

Final Terms dated 24 December 2013



Crédit Agricole S.A.  
acting through its London branch  
Euro 75,000,000,000  
Euro Medium Term Note Programme

Series No: 445  
Tranche No: 1  
EUR 10,000,000 Fixed Rate Notes due July 2023 (the "Notes")

Issued by: Crédit Agricole S.A. acting through its London branch (the "Issuer")

*Lead Manager*  
Crédit Agricole CIB

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the Directive 2010/73/EU, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State.

## Part A — Contractual Terms

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in "Terms and Conditions of the French Law Notes" in the Base Prospectus dated 4 June 2013 which has received visa no. 13-262 from the *Autorité des marchés financiers* (the "**AMF**") on 4 June 2013, the supplement no. 1 to it dated 24 July 2013 which has received visa no. 13-414 from the AMF on 24 July 2013, the supplement no. 2 to it dated 14 August 2013 which has received visa no. 13-458 from the AMF on 14 August 2013 and the supplement no. 3 to it dated 18 November 2013 which has received visa no. 13-621 from the AMF on 18 November 2013 and which together constitute a base prospectus for the purposes of the Prospectus Directive (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and the supplements to the Base Prospectus are available for viewing on the website of the Issuer ([www.credit-agricole.com/en/Finance-and-Shareholders](http://www.credit-agricole.com/en/Finance-and-Shareholders)) and on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)) and copies may be obtained from Crédit Agricole S.A., 12, place des Etats-Unis, 92127 Montrouge Cedex, France.

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|-----|---|--|
| 1.  | Issuer:   | Crédit Agricole S.A, acting through its London branch  |
| 2.  | (i) Series Number:                              | 445  |
|     | (ii) Tranche Number:                            | 1  |
|     | (iii) Date on which the Notes become fungible   | Not Applicable   |
| 3.  | Specified Currency or Currencies:               | Euro (" <b>EUR</b> ")  |
| 4.  | Aggregate Nominal Amount:                       |  |
|     | (i) Series:                                     | EUR 10,000,000   |
|     | (ii) Tranche:                                   | EUR 10,000,000   |
| 5.  | Issue Price:                                    | 100 per cent. of the Aggregate Nominal Amount  |
| 6.  | Specified Denominations :                       |  |
|     | (i) Specified Denomination(s):                  | EUR 100,000  |
|     | (ii) Calculation Amount:                        | EUR 100,000  |
| 7.  | (i) Issue Date:                                 | 30 December 2013   |
|     | (ii) Interest Commencement Date:                | Issue Date   |
| 8.  | Maturity Date:                                  | The Interest Payment Date falling on or nearest to 17 July 2023  |
| 9.  | Interest Basis:                                 | 2.795 per cent. per annum. Fixed Rate<br>(further particulars specified in paragraph 14 below)   |
| 10. | Redemption/Payment Basis :                      | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount |
| 11. | Change of Interest or Redemption/Payment Basis: | Not Applicable   |

- |     |  |  |
|-----|--|--|
| 12. | Put/Call Options:  | Not Applicable   |
| 13. | Dates of the corporate authorisations for issuance of the Notes: | Resolutions of the Board of Directors of the Issuer dated 19 February 2013 and 23 May 2013 |

#### **Provisions Relating to Interest (if any) Payable**

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|-----|--------------------------------|---|
| 14. | Fixed Rate Note                | Applicable  |
|     | (i) Rate of Interest:          | 2.795 per cent. per annum payable in arrear on each Interest Payment Date   |
|     | (ii) Interest Payment Date(s): | 17 July in each year from and including 17 July 2014 to and including the Maturity Date, subject to adjustment in accordance with the Modified Following Business Day Convention for payment only<br><br>There will be a first short Interest Period (the " <b>First Short Interest Period</b> ") from and including the Interest Commencement Date to but excluding 17 July 2014 |
|     | (iii) Fixed Coupon Amount(s):  | EUR 2,795 per Note of EUR 100,000 in nominal amount   |
|     | (iv) Broken Amount(s):         | In respect of the First Short Interest Period:<br>EUR 1,529.49 per Note of EUR 100,000 in nominal amount  |
|     | (v) Day Count Fraction:        | 30/360  |
|     | (vi) Determination Dates:      | Not Applicable  |
| 15. | Floating Rate Note             | Not Applicable  |
| 16. | Zero Coupon Note               | Not Applicable  |
| 17. | CMS Linked Note                | Not Applicable  |
| 18. | Inflation Linked Note          | Not Applicable  |

#### **Provisions Relating to Redemption**

- |     |  |   |
|-----|--|---|
| 19. | Redemption at the Option of the Issuer (Call Option)   | Not Applicable  |
| 20. | Redemption at the Option of Noteholders (Put Option)   | Not Applicable  |
| 21. | Final Redemption Amount of each Note:  | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount per Calculation Amount |
| 22. | Early Redemption Amount  |   |
|     | Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(c)) or on event of default (Condition 10): | As set out in the Conditions  |

#### **General Provisions Applicable to the Notes**

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|-----|-----------------------------------|----------------------|
| 23. | (i) Form of Notes (Bearer Notes): | Dematerialised Notes |
|-----|-----------------------------------|----------------------|

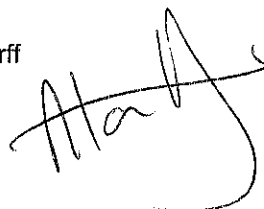
	(ii) Form of Dematerialised Notes:	Bearer dematerialised form ( <i>au porteur</i> )
	(iii) Registration Agent:	Not Applicable
	(iv) Temporary Global Certificate:	Not Applicable
<b>24.</b>	Financial Centre(s):	TARGET
<b>25.</b>	Talons for future Coupons or Receipts to be attached to Definitive Materialised Bearer Notes (and dates on which such Talons mature):	Not Applicable
<b>26.</b>	Details relating to Instalment Notes: amount of each Instalment, date on which each payment is to be made:	Not Applicable
<b>27.</b>	Applicable tax regime:	Conditions 8(a) and 8(b) apply
<b>28.</b>	Representation of holders of French Law Notes – Masse:	Full <i>Masse</i> shall apply

**Responsibility**

I hereby accept responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer on 24 December 2013

Duly represented by: Aurélien Harff

A handwritten signature in black ink, appearing to read 'Aurélien Harff', with a stylized flourish at the end.

## Part B — Other Information

### 1 Listing and Admission to Trading

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|------|---|---|
| (i)  | Listing:  | Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 5,350   |

### 2 Ratings

The Notes to be issued have been rated:

S&P: A

Fitch: A

Standard & Poor's and Fitch are established in the European Union and are registered under Regulation (EC) No 1060/2009 (the "**CRA Regulation**"). As such, Standard & Poor's and Fitch are included in the list of credit rating agencies published by the European Securities and Market Authority on its website in accordance with the CRA Regulation

### 3 Interests of Natural and Legal Persons Involved in the Issue

Save as discussed in "Subscription and Sale" in the Base Prospectus, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the issue.

### 4 Reasons for the Offer, Estimated Net Proceeds and Total Expenses

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|-------|---------------------------|--|
| (i)   | Reasons for the offer:    | See "Use of Proceeds" wording in Base Prospectus |
| (ii)  | Estimated net proceeds:   | EUR 9,990,044.00                                 |
| (iii) | Estimated total expenses: | EUR 9,956  |

### 5 Operational Information

ISIN Code: FR0011675529

Common Code: 101147665

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking Société Anonyme and the relevant identification number(s): Euroclear France

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

### 6 Distribution

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|---|---|
| 1. Method of distribution:                | Non-syndicated                                |
| 2. If syndicated,                         | Not Applicable                                |
| 3. If non-syndicated, name and address of | Crédit Agricole Corporate and Investment Bank |

Dealer:

9 quai du Président Paul Doumer  
92920 Paris La Défense  
France

**4. U.S. Selling Restrictions**

Reg. S Compliance Category 2; TEFRA not applicable