

SECOND SUPPLEMENT DATED 4 FEBRUARY 2014  
TO THE BASE PROSPECTUS DATED 30 JULY 2013



**Crédit Mutuel-CIC Home Loan SFH**  
(duly licensed as French *société de financement de l'habitat*)

**€30,000,000,000 INTERNATIONAL COVERED BOND PROGRAMME  
FOR THE ISSUE OF *OBLIGATIONS DE FINANCEMENT DE L'HABITAT*  
AND OTHER COVERED BONDS**

This second supplement (the "**Second Supplement** ") constitutes a supplement to, and must be read in conjunction with, the base prospectus dated 30 July 2013 which received visa no. 13-435 from the Autorité des marchés financiers (the "**AMF**") on 30 July 2013, as supplemented by the first supplement dated 8 October 2013 which received visa no. 13-532 from the AMF on 8 October 2013 (together the "**Base Prospectus**") prepared in relation to the €30,000,000,000 international covered bond programme for the issue of *obligations de financement de l'habitat* and other covered bonds (the "**International Programme**") of Crédit Mutuel-CIC Home Loan SFH (the "**Issuer**").

This Second Supplement has been prepared for the purpose of:

- updating the "*Documents incorporated by reference*" section of the Base Prospectus;
- updating the "*Issuer*" section of the Base Prospectus; and
- updating the "General Information" section of the Base Prospectus.

Save as disclosed in this Second Supplement, no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, which is material in the context of the International Programme since the publication of the Base Prospectus.

To the extent that there is any inconsistency between any statement in this Second Supplement and any other statement contained or incorporated by reference in the Base Prospectus, the statements in this Second Supplement will prevail. Except as otherwise provided herein, terms defined in the Base Prospectus have the same meaning when used in this Second Supplement.

So long as French Law Covered Bonds are admitted to trading on a Regulated Market of the European Economic Area in accordance with the Prospectus Directive, this Second Supplement may be obtained upon request, free of charge, during normal business hours at the registered office of the Issuer and at the specified office(s) of the Paying Agent(s). This Second Supplement will be published on the websites of (i) the AMF ([www.amf-france.org](http://www.amf-france.org)) and (ii) the Issuer ([www.creditmutuelcic-sfh.com](http://www.creditmutuelcic-sfh.com)).



In accordance with articles L.412-1 and L.621-8 of the French Monetary and Financial Code (*Code monétaire et financier*) and with the AMF's General Regulation (*Règlement général de l'AMF*), in particular articles 212-31 to 212-33, the AMF has granted to this Second Supplement its visa no. 14-033 on 4 February 2014. The Base Prospectus, as supplemented by this Second Supplement, may be used for the purposes of a financial transaction only if it is supplemented by final terms. This Second Supplement was prepared by the Issuer and its signatories assume responsibility for it. In accordance with article L.621-8-1-I of the French Monetary and Financial Code (*Code monétaire et financier*), the visa was granted following an examination by the AMF of "whether the document is complete and understandable, and whether the information it contains is consistent". It does not imply that the AMF has verified the accounting and financial data set out herein. This visa has been granted subject to the publication of final terms in accordance with article 212-32 of the AMF's General Regulation (*Règlement général de l'AMF*), setting out the terms and conditions of the securities to be issued.

## 1. Update of the "Documents incorporated by reference" section of the Base Prospectus

The "Documents incorporated by reference" section of the Base Prospectus (pages 35 and 36) is amended to include the half-year financial statements of the Issuer for the the six month period ended June 2013 and the auditors' report thereon, which have been filed with the AMF.

The following paragraph is therefore included on page 35 of the Base Prospectus, after the first paragraph:

"- the free English language translation of the Issuer's 2013 unaudited half-year financial statements for the six month period ended 30 June 2013 comprised of the auditors' report and the financial statements of the Issuer with respect thereto (the "**Half-Year Financial Statements**");"

The cross-reference list contained in page 36 of the Base Prospectus is also amended to include the following information:

<b>INFORMATION INCORPORATED BY REFERENCE</b> (Annex VII of the European Regulation 809/2004/EC)	<b>REFERENCE</b>
<b>8. FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES</b>	
<b><u>8.2 Historical financial information</u></b>	
<b>Half-Year Financial Statements</b>	
- Balance sheet	Pages 5 to 6
- Profit and loss Account	Page 7
- Notes	Pages 8 to 12
- Auditor's report relating to the above	Pages 1 to 3

This document, as all other documents incorporated by reference in the Base Prospectus, may be obtained upon request, free of charge, at the registered office of the Issuer and the specified office(s) of the Paying Agent(s) set out at the end of the Base Prospectus, during normal business hours, so long as any of the International Covered Bonds are outstanding. Such document will also be published on the website of the Issuer ([www.creditmutuelcic-sfh.com](http://www.creditmutuelcic-sfh.com)).

## 2. Update of the "Issuer" section of the Base Prospectus

The "Issuer" section of the Base Prospectus (pages 72 to 89) is amended to include the following sentence in paragraph "Issuer share capital, Covered Bonds, Subordinated Loans and Issuer Majority Shareholder's undertakings", sub-paragraph "Covered Bonds" in lieu of the existing sentence (page 77).

"Since 30 June 2013, the Issuer has issued two (2) Series of International Covered Bonds and three (3) fungible Tranches ("*assimilables*") of International Covered Bonds under its International Programme, which are described in the respective final terms that are publicly available on the websites of the Issuer (<http://www.creditmutuelcic-sfh.com/en/covered-bonds/documentation/index-sfh.html>)."

## 3. Update of the "General Information" section of the Base Prospectus

The following paragraphs of the "General Information" section of the Base Prospectus (pages 152 and 153) are updated to include the following paragraphs, in lieu of the existing paragraphs:

- Third paragraph of paragraph (2) (page 152): "On 18 December 2013, the Board of Directors (*Conseil d'administration*) of the Issuer has authorised the issue of Covered Bonds under the International Programme and the U.S. Programme for a maximum nominal amount of €10,000,000,000 (or its equivalent in other currencies) for a period of one year and delegated the power to issue such Covered Bonds, notably to Christian Klein, chairman of the Board of Directors of the Issuer, and Christian Ander, chief executive officer of the Issuer, each acting separately."
- Paragraph (4) (page 152): "As of the date of this Second Supplement, there has been no significant change in the prospects of the Issuer since 30 June 2013."

**PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN  
THE SECOND SUPPLEMENT**

I declare, to the best of my knowledge (having taken all reasonable care to ensure that such is the case), that the information contained in this Second Supplement is in accordance with the facts and contains no omission likely to affect its import.

Paris, 4 February 2014

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