

## **Amended and Restated Final Terms dated 24 July 2015**

**Crédit Mutuel-CIC Home Loan SFH**  
**Issue of Eur 2,000,000,000 Floating Rate Obligation de Financement de l'Habitat**  
**due 27 April 2019**

under the €30,000,000,000 Covered Bond Programme  
for the issue of Obligations de Financement de l'Habitat

**Series No.: 18**  
**Tranche No.: 1**

Issue Price: 100 per cent.

BFCM

These Amended and Restated Final Terms (as defined below) do not constitute, and may not be used for the purposes of, an offer of, or an invitation by or on behalf of anyone to subscribe or purchase, any of the Covered Bonds (as defined below).

This document constitutes the amended and restated final terms (the “**Amended and Restated Final Terms**”) amending and restating the final terms dated 25 October 2011 relating to the Covered Bonds (the “**Original Final Terms**”) for the purpose of modifying paragraph 16(xiii) of Part A below pursuant to the amendment dated 24 July 2015. These Amended and Restated Final Terms shall be effective on 24 July 2015. The terms and conditions of the Covered Bonds shall be constituted by the Conditions (as defined below) as completed by these Amended and Restated Final Terms.

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "Conditions") set forth in the Base Prospectus dated 10 June 2011 which received visa No. 11-215 from the *Autorité des marchés financiers* (the "AMF") on 10 June 2011 which constitutes a base prospectus for the purposes of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 (the "Prospectus Directive").

This document constitutes the Final Terms of the *Obligations de Financement de l'Habitat* (the "Covered Bonds") described herein for the purposes of article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the Covered Bonds is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms are available for viewing on the websites of (a) the AMF ([www.amf-france.org](http://www.amf-france.org)) and (b) the Issuer ([www.cmcic-cb.com](http://www.cmcic-cb.com)) and during normal business hours at the registered office of the Issuer and at the specified office of the Paying Agent where copies may be obtained.

1.	<b>Issuer:</b>	Crédit Mutuel-CIC Home Loan SFH
2.	(i) <b>Series Number:</b>	18
	(ii) <b>Tranche Number:</b>	1
3.	<b>Specified Currency or Currencies:</b>	Euro ("€")
4.	<b>Aggregate Nominal Amount of Covered Bonds:</b>	€ 2,000,000,000
	(i) <b>Series:</b>	€ 2,000,000,000
	(ii) <b>Tranche:</b>	€ 2,000,000, 000
5.	<b>Issue Price:</b>	100 per cent. of the Aggregate Nominal Amount
6.	<b>Specified Denominations:</b>	€ 100,000
7.	(i) <b>Issue Date:</b>	27 October 2011
	(ii) <b>Interest Commencement Date:</b>	27 October 2011
8.	<b>Final Maturity Date:</b>	27 April 2019
9.	<b>Interest Basis:</b>	3 Months Eur-Euribor-Reuters + 1.15 per cent. per annum. Floating Rate <i>(further particulars specified below)</i>
10.	<b>Redemption/Payment Basis:</b>	Redemption at par
11.	<b>Change of Interest or Redemption/Payment Basis:</b>	Not Applicable
12.	<b>Put/Call Options:</b>	Issuer Call <i>(further particulars specified below)</i>
13.	(i) <b>Status of the Covered Bonds:</b>	<i>Obligations de financement de l'habitat</i>
	(ii) <b>Date of Board approval for issuance of Covered Bonds obtained:</b>	Autorisation of the Board of Directors ( <i>Conseil d'administration</i> ) dated 6 June 2011

14. **Method of distribution:** Non-syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15. **Fixed Rate Covered Bond Provisions:** Not Applicable

16. **Floating Rate Covered Bond Provisions:** Applicable

- (i) Interest Period(s): The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Specified Interest Payment Date and each successive period beginning on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date.
- (ii) Specified Interest Payment Dates: 27 January, 27 April, 27 July, 27 October in each year from and including 27 January 2012 up to and including the Final Maturity Date or the Optional Redemption Date.
- (iii) First Interest Payment Date: 27 January 2012
- (iv) Interest Period Date: Not Applicable
- (v) Business Day Convention: Modified Following Business Day Convention
- (vi) Business Centre(s) (Condition 7(a)): TARGET
- (vii) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination
- (viii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Calculation Agent): Not Applicable
- (ix) Screen Rate Determination: Applicable
- Benchmark: 3 – month Eur-Euribor-Reuters
  - Relevant Time: 11.00 a.m. Brussels time
  - Interest Determination Date(s): Two Target Business Days prior to the first day in each Interest Period
  - Primary Source: Reuters Page EURIBOR01
  - Reference Banks (if Primary Source is "Reference Banks"): Not Applicable
  - Relevant Financial Centre: TARGET
  - Representative Amount: Not Applicable
  - Effective Date: Not Applicable
  - Specified Duration: Not Applicable
- (x) FBF Determination: Not Applicable
- (xi) Margin(s): + 1.15 per cent. per annum
- (xii) Minimum Rate of Interest: Not Applicable
- (xiii) Maximum Rate of Interest: 5 per cent per annum

(xiv)	Day Count Fraction:	Actual/ 360 ( adjusted)
(xv)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Covered Bonds, if different from those set out in the Conditions:	Not Applicable
<b>17.</b>	<b>Zero Coupon Covered Bond Provisions</b>	Not Applicable
<b>18.</b>	<b>Index-Linked Interest Covered Bond/other variable-linked interest Covered Bond Provisions:</b>	Not Applicable
<b>19.</b>	<b>Dual Currency Covered Bond Provisions:</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>20.</b>	<b>Call Option:</b>	Applicable
(i)	Optional Redemption Date(s):	Any date until 15 Business Days before the Final Maturity Date
(ii)	Optional Redemption Amount(s) of each Covered Bond and method, if any, of calculation of such amount(s):	€ 100,000 per Specified Denomination plus interest accrued to the Optional Redemption Date calculated in accordance with Condition 7 (c)
(iii)	If redeemable in part:	
	(a) Minimum Redemption Amount:	€ 50,000,000
	(b) Maximum Redemption Amount:	€ 2,000,000,000
(iv)	Option Exercise Date(s):	Any date until 15 Business Days before the Final Maturity Date
(v)	Notice period:	Not less than 3 Business Days and no more than 15 Business Days
<b>21.</b>	<b>Put Option:</b>	Not Applicable
<b>22.</b>	<b>Final Redemption Amount of each Covered Bond:</b>	Specified Denomination
<b>23.</b>	<b>Early Redemption Amount:</b>	
	Early Redemption Amount(s) of each Covered Bond payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same and/or any other terms (if required or if different from that set out in Condition 8):	As set out in Condition 8

## GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

24.	<b>Governing law:</b>	French law
25.	<b>Form of Covered Bonds:</b>	Dematerialised Covered Bonds
	(i) Form of Dematerialised Covered Bonds:	Bearer form ( <i>au porteur</i> )
	(ii) Registration Agent:	Not Applicable
	(iii) Australian Registrar:	Not Applicable
	(iv) Temporary Global Certificate:	Not Applicable
26.	<b>Financial Centre(s) or other special provisions relating to payment dates for the purposes of Condition 9(h):</b>	TARGET
27.	<b>Talons for future Coupons or Receipts to be attached to Definitive Materialised Covered Bonds (and dates on which such Talons mature):</b>	Not Applicable.
28.	<b>Details relating to Partly Paid Covered Bonds: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Covered Bonds and interest due on late payment:</b>	Not Applicable
29.	<b>Details relating to Instalment Covered Bonds: amount of each instalment, date on which each payment is to be made:</b>	Not Applicable
30.	<b>Redenomination, renominalisation and reconventioning provisions:</b>	Not Applicable
31.	<b>Consolidation provisions:</b>	Not Applicable
32.	<b>Other final terms:</b>	Not Applicable
<b>DISTRIBUTION</b>		
33.	(i) If syndicated, names of Managers:	Not Applicable
	(ii) Date of subscription agreement]:	Not Applicable
	(iii) Stabilising Manager(s) (if any):	Not Applicable
34.	<b>If non-syndicated, name of Dealer:</b>	Banque Federative du Credit Mutuel (BFCM)

35. **Additional selling restrictions:** Not Applicable
36. **U.S. selling restrictions:** The Issuer is Category 1 for the purposes of Regulation S under the United States Securities Act of 1933, as amended.  
TEFRA Not Applicable

**GENERAL**

The aggregate principal amount of Covered Bonds issued has been translated into Euro at the rate of [ ● ] per cent. producing a sum of: Not Applicable

**PURPOSE OF FINAL TERMS**

These Final Terms comprise the final terms required to list and have admitted to trading on Euronext Paris the Covered Bond described herein pursuant to the Euro 30,000,000,000 Covered Bond Programme of Crédit Mutuel-CIC Home Loan SFH.

**RESPONSIBILITY**

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

Signed on behalf of Crédit Mutuel-CIC Home Loan SFH:

By: Christian ANDER, *Directeur Général*

Duly authorised



## PART B – OTHER INFORMATION

### 1. RISK FACTORS

Not Applicable

### 2. Listing and ADMISSION TO TRADING

- |       |  |  |
|-------|--|--|
| (i)   | Listing(s):  | Euronext Paris   |
| (ii)  | (a) Admission to trading:  | Application has been made by the Issuer for the Covered Bonds to be admitted to trading on Euronext Paris with effect from 27 October 2011 |
|       | (b) Regulated Markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the Covered Bonds to be admitted to trading are already admitted to trading: | Not applicable   |
| (iii) | Estimate of total expenses related to admission to trading:  | EUR 7,400  |
| (iv)  | Additional publication of Base Prospectus and Final Terms:   | Not Applicable   |

### 3. RATINGS

Ratings:	The Covered Bonds to be issued have been rated: S & P: AAA Moody's: Aaa Fitch: AAA
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The credit ratings referred to above have been issued by Moody's Investors Service, Standard & Poor's Ratings Services and Fitch Ratings, each of which is established in the European Union and has applied to be registered under Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies.

### 4. SPECIFIC CONTROLLER

The certificate of the specific controller (contrôleur spécifique) of the Issuer relating to the quarterly issuance Program for the forth quarter of 2011 pursuant to articles L.515-30 and R.515-13 of the French Monetary and Financial Code (Code monétaire et financier) is attached in Schedule A and its English Translation is attached in Schedule B.

The specific controller (*contrôleur spécifique*) of the Issuer has certified that the value of the assets of the Issuer will be greater than the value of its liabilities benefiting from the *privilège* defined in article L. 515-19 of the French Monetary and Financial Code (*code monétaire et financier*), after settlement of this issue and of the issues which have been the subject of previous certificates (see certificate attached in Schedule C and its English translation attached in Schedule D).

## 5. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER

BFCM, Sole Dealer in relation to the offer, also acts, as more fully described in the Base Prospectus, as Administrator, Borrower, Collateral Security Agent, Cash Collateral Provider, Issuer Calculation Agent and Issuer Account Bank

## 6. REASONS FOR THE OFFER

- |       |                           |   |
|-------|---------------------------|---|
| (i)   | Reasons for the offer:    | <i>See section "Use of Proceeds" wording in Base Prospectus</i> |
| (ii)  | Estimated net proceeds:   | € 2,000,000,000   |
| (iii) | Estimated total expenses: | Not Applicable  |

## 7. OPERATIONAL INFORMATION

ISIN Code:	FR0011137926
Common Code:	069782515
Depositories:	
(i) Euroclear France to act as Central Depository	Yes
(ii) Common Depository for Euroclear Bank and Clearstream Banking, <i>société anonyme</i>	Non
Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i> and the relevant identification number(s):	Not Applicable
Delivery:	Free of payment
Names and addresses of initial Paying Agent(s):	<p><b>Fiscal Agent and Principal Paying Agent</b></p> <p><b>BNP Paribas Securities Services</b>          (affiliated with Euroclear France under number 29106)          Les Grands Moulins de Pantin          9, rue du Débarcadère          93500 Pantin          France</p>
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable