

Prospectus Supplement dated 17 August 2018

to the Base Prospectus dated 28 June 2018



CREDIT INDUSTRIEL ET COMMERCIAL

(a "société anonyme à conseil d'administration" organised under the laws of the Republic of France)

€5,000,000,000

Structured Euro Medium Term Note Programme

This supplement constitutes a supplement for the purposes of Article 13.1 of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005 (the **Luxembourg Law**).

This supplement (the **Supplement**) is supplemental to, and should be read in conjunction with the base prospectus dated 28 June 2018 (the **Base Prospectus**) in relation to the € 5,000,000,000 programme for the issuance of Structured Euro Medium Term Notes by Crédit Industriel et Commercial (**CIC**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

In accordance with Article 13.2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for any Notes before this Supplement is published, have the right, exercisable within a time limit of two working days after the publication of this Supplement (no later than 21 August 2018), to withdraw their acceptances.

CIC accepts responsibility for the information contained in this Supplement. To the best of its knowledge (having taken all reasonable care to ensure that such is the case), the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information.

1. INCORPORATION BY REFERENCE

The Issuer has published an English translation of the Interim Financial Statements as of June 30, 2018 (the **June 2018 Interim Report** or **IFR 2018**).

A copy of the English translation of such IFR 2018 has been filed with the *Commission de Surveillance du Secteur Financier* and, by virtue of this Supplement, the pages of the IFR 2018 included in the cross-reference table set out in Schedule 1 to this supplement are incorporated by reference in, and form part of, the Base Prospectus. Any information not listed in the cross-reference table set out in Schedule 1 but included in the IFR 2018 is either not relevant for investors or covered elsewhere in the Base Prospectus and shall not be incorporated by reference into the Base Prospectus.

The cross reference table on pages 67 to 69 of the Base Prospectus is updated accordingly, as set out in Schedule 1 of this Supplement

The English language version is a direct and accurate translation of the relevant French original.

Copies of all documents incorporated by reference in the Base Prospectus can be obtained from the Issuer and the Paying Agent in Luxembourg as described on pages 565 and 566 of the Base Prospectus. Copies of all documents incorporated by reference in the Base Prospectus are available on the Luxembourg Stock Exchange's website (www.bourse.lu).

If documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Directive (Directive 2003/71/EC) except where such information or other documents are specifically incorporated by reference or attached to this Supplement.

2. INCREASE OF THE MAXIMUM AGGREGATE NOMINAL AMOUNT OF THE PROGRAMME

The maximum aggregate nominal amount of all Notes from time to time outstanding under the Programme is increased from €5,000,000,000 to €6,000,000,000.

3. RISK FACTORS

The first sentence immediately below the title “**FACTORS THAT MAY AFFECT THE ISSUER'S ABILITY TO FULFIL ITS OBLIGATIONS UNDER NOTES ISSUED UNDER THE PROGRAMME**” on page 36 of the Base Prospectus is deleted in its entirety and replaced by the following:

“Such factors are set out at pages 86 to 203 of Crédit Industriel et Commercial's *Document de Référence* 2017 and page 20 of the June 2018 Interim Report which are incorporated herein by reference (see "Documents Incorporated by Reference").”.

4. RENEWAL OF THE BOARD OF DIRECTORS AUTHORISATION

Paragraph 1 “Authorisation” of the section entitled General Information on page 565 of the Base Prospectus shall be deleted and replaced as follows:

“No authorisation procedures are required of the Issuer by French law for the establishment or update of the Programme.

To the extent that Notes issued by the Issuer under the Programme may constitute *obligations* under French law, the issue of such Notes has been authorised by a resolution of the Issuer's *Conseil d'Administration* (Board of Directors) dated 26 July 2018 which has delegated to each of Philippe Vidal, Alexandre Saada and Christian Ander, the power to decide issues of obligations and assimilated securities for a maximum aggregate nominal amount of EUR6,000,000,000 within the period ending on the date of the Board meeting to approve the annual financial statements for the year ended 31 December 2018.”

5. SIGNIFICANT OR MATERIAL ADVERSE CHANGE

Paragraph 7 “Significant or material adverse change” of the section entitled General Information on page 566 of the Base Prospectus shall be deleted and replaced as follows:

“There has been no significant change in the financial or trading position of the Issuer or the **Group** (being the Issuer and its consolidated subsidiaries taken as a whole) since 30 June 2018 and there has been no material adverse change in the prospects of the Issuer since 31 December 2017.”

6. LITIGATION

Paragraph 8 “Litigation” of the section entitled General Information on page 566 of the Base Prospectus shall be deleted and replaced as follows:

Except as disclosed on page 379 of the 2017 AR and page 99 of the IFR 2018, neither the Issuer nor any other member of the Group is or has been involved in any governmental, legal or arbitration proceedings including any such proceedings which are pending or threatened of which the Issuer is aware in the 12 months preceding the date of this document which may

have or have in such period had a significant effect on the financial position or profitability of the Issuer or the Group.

7. SUMMARY OF THE PROGRAMME

The summary of the programme is amended as follows:

- Element B.12 of the Summary of the Programme contained on page 14 of the Base Prospectus shall be deleted and replaced as follows:

B.12	Key historical financial information	<p>Statement of Financial Position</p> <p>The tables below set out summary information extracted from the Issuer's audited statement of financial position as at 31 December 2016 and 31 December 2017 and from the Issuer's unaudited statement of financial position as at 30 June 2017 and 30 June 2018:</p> <table border="1" data-bbox="555 875 1385 1615"> <thead> <tr> <th>Results (in € millions)</th> <th></th> <th></th> </tr> <tr> <td></td> <th>31/12/2017</th> <th>31/12/2016</th> </tr> </thead> <tbody> <tr> <td>Total Assets</td> <td>264,840</td> <td>269,316</td> </tr> <tr> <td>Shareholders' Equity (parent company share)</td> <td>15,058</td> <td>14,055</td> </tr> <tr> <td>Minority Interest</td> <td>65</td> <td>62</td> </tr> <tr> <td>Net banking income</td> <td>4,991</td> <td>4,985</td> </tr> <tr> <td>Operating income</td> <td>1,685</td> <td>1,729</td> </tr> <tr> <td>Corporate income tax</td> <td>(551)</td> <td>(560)</td> </tr> <tr> <td>Net income</td> <td>1,288</td> <td>1,361</td> </tr> <tr> <td>Net income attributable to equity holders of the parent company</td> <td>1,275</td> <td>1,352</td> </tr> </tbody> </table> <table border="1" data-bbox="555 1736 1385 2002"> <thead> <tr> <th>Key 2018 half yearly figures (in € millions)</th> <th></th> <th></th> </tr> <tr> <td></td> <th>30/06/2018</th> <th>30/06/2017</th> </tr> </thead> <tbody> <tr> <td><i>N.B. These figures have been subject to a limited review only.</i></td> <td></td> <td></td> </tr> </tbody> </table>	Results (in € millions)				31/12/2017	31/12/2016	Total Assets	264,840	269,316	Shareholders' Equity (parent company share)	15,058	14,055	Minority Interest	65	62	Net banking income	4,991	4,985	Operating income	1,685	1,729	Corporate income tax	(551)	(560)	Net income	1,288	1,361	Net income attributable to equity holders of the parent company	1,275	1,352	Key 2018 half yearly figures (in € millions)				30/06/2018	30/06/2017	<i>N.B. These figures have been subject to a limited review only.</i>		
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		Net banking income	2,602	2,654
		Operating income	940	958
		Corporate income tax	(247)	(319)
		Net income	779	722
		Net income attributable to minority interest	(5)	(7)
		Net income attributable to equity holders of the parent company	774	715
		<i>Statements of significant or material adverse change</i>		
		There has been no significant change in the financial or trading position of the Group (being the Issuer and its consolidated subsidiaries taken as a whole) since 30 June 2018 and there has been no material adverse change in the prospects of the Issuer since 31 December 2017.		

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

Copies of this Supplement are available at the office of CIC and on the Luxembourg Stock Exchange's website (www.bourse.lu).

This Supplement, prepared in connection with the Notes to be issued under the Base Prospectus, has not been submitted to the clearance of the *Autorité des marchés financiers* in France.

SCHEDULE 1

CROSS-REFERENCE LIST RELATING TO INFORMATION INCORPORATED BY REFERENCE

	Page(s)
	(page(s) correspond to the page(s) of the 2017 AR unless otherwise specified)
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