

EU MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET – Solely for the purposes of each EEA domiciled manufacturer’s product approval process, the target market assessment in respect of the Covered Bonds, taking into account the five categories referred to in item 19 of the Guidelines published by ESMA on 3 August 2023 has led to the conclusion that: (i) the target market for the Covered Bonds is eligible counterparties and professional clients only, each as defined in EU MiFID II; and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PRIIPs – IMPORTANT – EEA RETAIL INVESTORS – The Covered Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold, or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended ("**EU MiFID II**"); (ii) a customer within the meaning of Directive 2016/97/EU, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No. 1286/2014, as amended (the "**PRIIPs Regulation**") for offering or selling the Covered Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PRIIPs – IMPORTANT – UK RETAIL INVESTORS – The Covered Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Covered Bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Final Terms dated 9 April 2024



CRÉDIT AGRICOLE HOME LOAN SFH

Legal Entity Identifier (LEI): 969500C9913Z7PKUGB44

Issue of €1,250,000,000 3.00 per cent. Fixed Rate Covered Bonds due 11 December 2032
extendible as Floating Rate Covered Bonds up to 11 December 2033
(the "Covered Bonds")

under the €50,000,000,000 Covered Bond Program

Issue Price: 99.837 per cent.

Joint Lead Managers

**BMO CAPITAL MARKETS
CRÉDIT AGRICOLE CIB
ERSTE GROUP
ING
NORDEA**

Co-Lead Managers

**ALPHA BANK
BANCA MONTE DEI PASCHI DI SIENA S.P.A.
BANKINTER S.A.
DNB MARKETS
HAUCK AUFHÄUSER LAMPE
HYPO NOE LANDESBANK FÜR NIEDEÖSTERREICH UND WIEN AG**

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 19 February 2024 which received approval no. 24-038 from the *Autorité des marchés financiers* (the "**AMF**") on 19 February 2024 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**").

This document constitutes the final terms of the Covered Bonds (the "**Final Terms**") described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information on the Issuer and the Covered Bonds. Full information on the Issuer and the offer of 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 Crédit Agricole S.A. (www.credit-agricole.com) and of the AMF (www.amf-france.org), and during normal business hours at the registered office of the Issuer where copies may be obtained.

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|----|---|---|
| 1. | Issuer: | Crédit Agricole Home Loan SFH |
| 2. | (i) Series Number: | 93 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Covered Bonds will be consolidated (<i>assimilées</i>) and form a single Series: | Not Applicable |
| 3. | Specified Currency: | Euro ("€") |
| 4. | Aggregate Nominal Amount of Covered Bonds: | |
| | (i) Series: | €1,250,000,000 |
| | (ii) Tranche: | €1,250,000,000 |
| 5. | Issue Price: | 99.837 per cent. of the Aggregate Nominal Amount |
| 6. | Specified Denomination: | €100,000 |
| 7. | (i) Issue Date: | 11 April 2024 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Final Maturity Date: | 11 December 2032 |
| | | The Covered Bonds, having a soft bullet maturity in accordance with Condition 7(a), will be redeemed at the Final Maturity Date unless their maturity is extended to the Extended Final Maturity Date as specified below. |
| 9. | Extended Final Maturity Date: | The Specified Interest Payment Date falling on or nearest to 11 December 2033 |
| | | The Final Maturity Date will be extended automatically to the Extended Final Maturity Date upon the occurrence of any of the Maturity Extension Trigger Event(s) (as specified in paragraph 9 bis below). In such case, the payment |

of the Final Redemption Amount shall be automatically deferred and shall become due and payable on the Extended Final Maturity Date, provided that (i) any amount representing the Final Redemption Amount, as specified below, remaining unpaid on the Final Maturity Date may be paid by the Issuer on any Specified Interest Payment Date thereafter and (ii) interest will continue to accrue on any unpaid amount during such extended period at the relevant newly applicable Rate of Interest and be payable on each relevant Specified Interest Payment Date.

9 bis. Maturity Extension Trigger Events:

The Maturity Extension Trigger Events, as set out in Article R. 513-8-1 of the French Monetary and Financial Code, are the following:

- non-payment on the initially set maturity date, of the principal or interest under a loan granted by the Issuer to Crédit Agricole S.A.;

- non-payment on the initially set maturity date, of the principal or interest due under the Covered Bonds by the Issuer;

- Crédit Agricole S.A. is subject to safeguard, reorganisation or liquidation proceedings (*sauvegarde, redressement ou liquidation judiciaires*) or of resolution proceedings opened in accordance with Article L. 613-49 of the French Monetary and Financial Code; and

- the Issuer is subject to safeguard, reorganisation or liquidation proceedings (*sauvegarde, redressement ou liquidation judiciaires*) or of resolution proceedings opened in accordance with Article L. 613-49 of the French Monetary and Financial Code.

10. Interest Basis:

3.00 per cent. *per annum* Fixed Rate for the period from and including the Interest Commencement Date to but excluding the Final Maturity Date (*further particulars specified in paragraph 15 below*).

EURIBOR 1 month plus 0.34 per cent. *per annum* Floating Rate, payable monthly, for the period from and including the Final Maturity Date to but excluding the Extended Final Maturity Date, or if earlier the date on which the Covered Bonds are redeemed in full (*further particulars specified in paragraph 16 below*).

11. Redemption/Payment Basis:

Subject to any purchase and cancellation or early redemption, the Covered Bonds will be redeemed on the Final Maturity Date or on any Specified Interest Payment Date occurring thereafter up to and including the Extended Final Maturity Date as

the case may be at 100 per cent. of their nominal amount.

- 12. Change of Interest Basis:** Applicable – Fixed/Floating Rate Covered Bonds (*further particulars specified below in "Fixed/Floating Rate Covered Bonds Provisions"*). Interest will accrue on a Fixed Rate basis until the Final Maturity Date and on a Floating Rate basis thereafter.
- 13. Put/Call Options:** Not Applicable
- 14. Date of Board approval for issuance of Covered Bonds obtained:** 15 December 2023 and 14 March 2024

PROVISIONS RELATING TO INTEREST PAYABLE

- 15. Fixed Rate Covered Bond Provisions:** Applicable until the Final Maturity Date
- (i) Rate of Interest: 3.00 per cent. *per annum* payable annually in arrear, from and including the Interest Commencement Date up to but excluding the Final Maturity Date
 - (ii) Interest Payment Dates: 11 December in each year, from and including 11 December 2024 up to and including the Final Maturity Date
 - (iii) Fixed Coupon Amounts: €3,000 per €100,000 in Specified Denomination subject to the Broken Amount referred to in subparagraph (iv) below
 - (iv) Broken Amount: There will be a short first coupon for the period from and including the Interest Commencement Date to but excluding 11 December 2024, which amounts to €2,000 per €100,000 in Specified Denomination, payable on the Interest Payment Date falling 11 December 2024
 - (v) Day Count Fraction: Actual/Actual (ICMA) (following unadjusted)
 - (vi) Business Centre(s): T2
 - (vii) Determination Dates: 11 December in each year
- 16. Floating Rate Covered Bond Provisions:** Applicable if the Final Maturity Date is extended until the Extended Final Maturity Date
- (i) Interest Periods: The period from and including the Final Maturity Date to but excluding the first Specified Interest Payment Date and each successive period from and including a Specified Interest Payment Date to but excluding the next succeeding Specified Interest Payment Date, up to and excluding the Extended Final Maturity Date or, if earlier the Specified Interest Payment Date on which the Covered Bonds are redeemed in full, subject to

		adjustment in accordance with the Business Day Convention set out in (v) below
(ii)	Specified Interest Payment Dates:	11 th day of each month from (and including) 11 January 2033 to (and including) 11 December 2033, subject to adjustment in accordance with the Business Day Convention set out in (v) below
(iii)	First Interest Payment Date:	11 January 2033, subject to adjustment in accordance with the Business Day Convention set out in (v) below
(iv)	Interest Period Date:	Specified Interest Payment Date
(v)	Business Day Convention:	Modified Following Business Day Convention (adjusted)
(vi)	Business Centre(s):	T2
(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:	EURIBOR 1 month
	- Relevant Time:	11.00 a.m., Brussels time
	- Interest Determination Dates:	Two (2) T2 Business Days prior to the beginning of each Interest Period
	- Primary Source:	Reuters Page EURIBOR01
	- Reference Banks (if Primary Source is "Reference Banks"):	Not Applicable
	- Relevant Financial Centre:	Euro-Zone
	- Representative Amount:	Not Applicable
	- Effective Date:	Not Applicable
	- Specified Duration:	1 month
(x)	ISDA Determination:	Not Applicable
(xi)	Linear Interpolation:	Not Applicable
(xii)	Margin:	+ 0.34 per cent. <i>per annum</i>
(xiii)	Minimum Rate of Interest:	Zero (0) per cent. <i>per annum</i>

	(xiv) Maximum Rate of Interest:	Not Applicable
	(xv) Day Count Fraction:	Actual/360
17.	Fixed/Floating Rate Covered Bonds Provisions, Fixed/Fixed Rate Covered Bonds Provisions:	Applicable
	(i) Issuer Change of Interest Basis:	Not Applicable
	(ii) Automatic Change of Interest Basis:	Applicable
	(iii) Rate of Interest applicable to the Interest Periods preceding the Switch Date (excluded):	Determined in accordance with Condition 6(b), as though the Covered Bonds were Fixed Rate Covered Bonds with further variables set out in item 15 of these Final Terms.
	(iv) Rate of Interest applicable to the Interest Periods following the Switch Date (excluded):	Determined in accordance with Condition 6(c), as though the Covered Bonds were Floating Rate Covered Bonds with further variables set out in item 16 of these Final Terms.
	(v) Switch Date:	Final Maturity Date
	(vi) Minimum notice period required for notice from the Issuer:	Not Applicable

18. **Zero Coupon Covered Bond Provisions:** Not Applicable

PROVISIONS RELATING TO REDEMPTION

19.	Call Option:	Not Applicable
20.	Put Option:	Not Applicable
21.	Final Redemption Amount of each Covered Bond:	€100,000 per Covered Bond of Specified Denomination
22.	Early Redemption Amount of each Covered Bond:	
	Early Redemption Amount(s) of each Covered Bond payable on redemption for taxation reasons, illegality or on event of default:	€100,000 per Covered Bond of Specified Denomination (together with interest accrued to the date fixed for redemption)

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

23.	Form of Covered Bonds:	Dematerialised Covered Bonds
	(i) Form of Dematerialised Covered Bonds:	Bearer form (<i>au porteur</i>)
	(ii) Registration Agent:	Not Applicable


	(iii) Temporary Global Certificate:	Not Applicable
24.	Financial Centre(s):	T2
25.	Talons for future Coupons or Receipts to be attached to Definitive Materialised Covered Bonds (and dates on which such Talons mature):	Not Applicable
26.	Details relating to Instalment Covered Bonds:	Not Applicable
27.	Representation of Bondholders - Masse (Condition 12):	Contractual Masse shall apply Name and address of the Representative: F&S Financial Services, Vincent Fabié, domiciled at 13 rue Oudinot, 75007 Paris, France. Name and address of the alternate Representative: Aether Financial Services, 36 rue de Monceau, 75008 Paris, France. The Representative will receive a remuneration of €400 (excluding taxes) per year.
28.	Prohibition of Sales to EEA Retail Investors:	Applicable
29.	Prohibition of Sales to UK Retail Investors:	Applicable

THIRD PARTY INFORMATION

Not Applicable

Signed on behalf of CRÉDIT AGRICOLE HOME LOAN SFH:

By:

DocuSigned by:

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Isabelle Roseau

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Euronext Paris
- (ii) (a) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on Euronext Paris with effect from the Issue Date; last day of trading expected to be 11 December 2032, unless their maturity is extended to the Extended Final Maturity Date.
- (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: €8,470

2. RATINGS

- Ratings: The Covered Bonds to be issued are expected to be rated:
- S&P Global Ratings Europe Limited: AAA
- Moody's France SAS: Aaa
- Fitch Ratings Ireland Limited: AAA
- Pursuant to S&P Global Ratings Europe Limited rating explanations, "AAA" ratings reflect an extremely strong capacity to meet financial commitments.
- Pursuant to Moody's France SAS rating explanations, obligations rated "Aaa" are judged to be of the highest quality, subject to the lowest level of credit.
- Pursuant to Fitch Ratings Ireland Limited rating explanations, "AAA" ratings denote the lowest expectation of default risk. They are assigned only in cases of exceptionally strong capacity for payment of financial commitments. This capacity is highly unlikely to be adversely affected by foreseeable events.
- Each of S&P Global Ratings Europe Limited, Moody's France SAS and Fitch Ratings Ireland Limited is established in the European Union, registered under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**") and included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website

(www.esma.europa.eu/supervision/credit-rating-agencies/risk)
in accordance with CRA Regulation.

3. SPECIFIC CONTROLLER

The specific controller (*contrôleur spécifique*) shall deliver to the Issuer (i) for each quarter a certificate relating to the borrowing program for the relevant quarter and, (ii) in the event of an issue of Covered Bonds equalling or exceeding Euro 500,000,000 or its equivalent in any other currency, a certificate relating to such issue.

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Joint Lead Managers and the Co-lead Managers in connection with the Issue of the Covered Bonds, so far as the Issuer is aware, no person involved in the offer of the Covered Bonds has an interest material to the issue. The Joint Lead Managers and the Co-lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

5. REASONS FOR THE OFFER

Estimated net proceeds: €1,244,212,500

6. FIXED RATE COVERED BONDS ONLY – YIELD

Indication of yield: 3.023 per cent. *per annum* for the Fixed Rate period.

The yield is calculated at the Issue Date on the basis of the Issue Price for the period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the Final Maturity Date. It is not an indication of future yield.

7. FLOATING RATE COVERED BONDS ONLY - HISTORIC INTEREST RATES

(i) Historic interest rates: Details of historic EURIBOR rates can be obtained from Reuters page EURIBOR01 (or any successor).

(ii) Benchmarks: Amounts payable under the Covered Bonds will be calculated by reference to EURIBOR which is provided by the European Money Markets Institute (“EMMI”). As at 9 April 2024, EMMI appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Regulation (EU) 2016/1011, as amended (the “**EU Benchmark Regulation**”).

8. OPERATIONAL INFORMATION

(i) ISIN: FR001400PBM0

(ii) Temporary ISIN: Not Applicable

(iii) Common Code: 279999550

(iv) Depositories:

- Euroclear France to act as
Central Depository Yes

- Common Depositary for Euroclear Bank and Clearstream Banking, *société anonyme*

No

(v) Relevant clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, *société anonyme* and the relevant identification number(s):

Not Applicable

(vi) Delivery:

Delivery against payment

(vii) Names and addresses of additional Paying Agent(s) (if any):

Not Applicable

9. DISTRIBUTION

(i) Method of distribution:

Syndicated

(ii) If syndicated:

(A) Names of Managers:

Joint Lead Managers

Bank of Montreal Europe plc
Crédit Agricole Corporate and Investment Bank
Erste Group Bank AG
ING Bank N.V.
Nordea Bank Abp

Co-Lead Managers

Alpha Bank S.A.
Banca Monte dei Paschi di Siena S.P.A.
Bankinter S.A.
DNB Bank ASA
Hauck Aufhäuser Lampe Privatbank AG
HYPO NOE Landesbank für Niederösterreich und Wien AG

(B) Stabilisation Manager:

Crédit Agricole Corporate and Investment Bank

(iii) If non-syndicated, name of Dealer:

Not Applicable

(iv) U.S. selling restrictions:

The Issuer is Category 2 for the purposes of Regulation S under the United States Securities Act of 1933, as amended.
TEFRA Not Applicable