

Prospectus Supplement dated 11 September 2019

to the Base Prospectus dated 26 June 2019



CREDIT INDUSTRIEL ET COMMERCIAL

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

€8,000,000,000

Structured Euro Medium Term Note Programme

This supplement constitutes a supplement for the purposes of Article 46.3 of Regulation (EU) 2017/1129 and Article 13.1 of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005, as amended (the **Luxembourg Law**).

This supplement (the **Supplement**) is supplemental to, and should be read in conjunction with the base prospectus dated 26 June 2019 (the **Base Prospectus**) in relation to the € 8,000,000,000 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 13 September 2019), 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, 2019 (the **June 2019 Interim Report** or **IFR 2019**).

A copy of the English translation of such IFR 2019 has been filed with the *Commission de Surveillance du Secteur Financier* and, by virtue of this Supplement, the pages of the IFR 2019 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 2019 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 71 to 73 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 582 and 583 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. 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 37 of the Base Prospectus is deleted in its entirety and replaced by the following:

“Such factors are set out at pages 62 to 65 of Crédit Industriel et Commercial's *Document de Référence* 2018 and page 16 of the June 2019 Interim Report which are incorporated herein by reference (see "Documents Incorporated by Reference").”.

3. SIGNIFICANT OR MATERIAL ADVERSE CHANGE

Paragraph 7 “Significant or material adverse change” of the section entitled General Information on page 583 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 **Group** since 30 June 2019 and there has been no material adverse change in the prospects of the Issuer since 31 December 2018.”

4. 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><i>Statement of Financial Position</i></p> <p>The tables below set out summary information extracted from the Issuer's audited statement of financial position as at 31 December 2017 and 31 December 2018 and from the Issuer's unaudited statement of financial position as at 30 June 2018 and 30 June 2019:</p> <table border="1" data-bbox="619 1451 1326 2022"> <thead> <tr> <th data-bbox="619 1451 847 1547">Results (in € millions)</th> <th data-bbox="847 1451 1086 1547"></th> <th data-bbox="1086 1451 1326 1547"></th> </tr> <tr> <td></td> <th data-bbox="847 1547 1086 1615">31/12/2018</th> <th data-bbox="1086 1547 1326 1615">31/12/2017</th> </tr> </thead> <tbody> <tr> <td data-bbox="619 1615 847 1682">Total Assets</td> <td data-bbox="847 1615 1086 1682">294,704</td> <td data-bbox="1086 1615 1326 1682">264,840</td> </tr> <tr> <td data-bbox="619 1682 847 1805">Shareholders' Equity – Group share</td> <td data-bbox="847 1682 1086 1805">15,502</td> <td data-bbox="1086 1682 1326 1805">15,058</td> </tr> <tr> <td data-bbox="619 1805 847 1955">Shareholders' Equity – Non-controlling interests</td> <td data-bbox="847 1805 1086 1955">49</td> <td data-bbox="1086 1805 1326 1955">65</td> </tr> <tr> <td data-bbox="619 1955 847 2022"></td> <td data-bbox="847 1955 1086 2022"></td> <td data-bbox="1086 1955 1326 2022"></td> </tr> </tbody> </table>	Results (in € millions)				31/12/2018	31/12/2017	Total Assets	294,704	264,840	Shareholders' Equity – Group share	15,502	15,058	Shareholders' Equity – Non-controlling interests	49	65			
Results (in € millions)																				
	31/12/2018	31/12/2017																		
Total Assets	294,704	264,840																		
Shareholders' Equity – Group share	15,502	15,058																		
Shareholders' Equity – Non-controlling interests	49	65																		

			Net banking income	5,021	4,991
			Operating income	1,664	1,685
			Income tax	(494)	(551)
			Net profit/(loss)	1,395	1,288
			Net profit/(loss) attributable to the Group	1,385	1,275
			Key 2019 half yearly figures (in € millions)		
			<i>N.B. These figures have been subject to a limited review only.</i>		
				30/06/19	30/06/2018
			Net banking income	2,671	2,602
			Operating income	852	940
			Corporate income tax	(208)	(247)
			Net income	735	779
			Net income attributable to minority interest	4	5
			Net income attributable to equity holders of the parent company	731	774
			Statements of significant or material adverse change		
			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 2019 and there has been no material adverse change in the prospects of the Issuer since 31 December 2018.		

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 2018 AR unless otherwise specified)
RISK FACTORS	
Prominent disclosure of risk factors that may affect the Issuer's ability to fulfil its obligations under the securities to investors in a section headed " <i>Risk Factors</i> "	62 to 65 IFR 2019: 16
INFORMATION ABOUT THE ISSUER	
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Place of registration of the Issuer and its registration number	384
The date of incorporation and the length of life of the Issuer.	384
Domicile and legal form of the Issuer, the legislation under which the Issuer operates, its country of incorporation, and the address and telephone number of its registered office.	384
BUSINESS OVERVIEW	
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ORGANISATIONAL STRUCTURE	
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Changes in equity	2018 AR 221 2017 AR 208 to 209
Cash flow statement	2018 AR 222 2017 AR 210
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