

Prospectus Supplement dated 17 August 2016

to the Base Prospectus dated 28 June 2016



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 2016 (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.

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, 2016 (the **June 2016 Interim Report** or **IFR 2016**).

A copy of the English translation of such IFR 2016 has been filed with the *Commission de Surveillance du Secteur Financier* and, by virtue of this Supplement, the pages of the IFR 2016 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 2016 is either not relevant for investors or covered elsewhere in the Base Prospectus and shall not be incorporated by reference into the Base Prospectus. 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 491 and 492 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).

The cross reference table on pages 56 to 58 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.

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 31 of the Base Prospectus is deleted in its entirety and replaced by the following:

“Such factors are set out at pages 81 to 121 of Crédit Industriel et Commercial's Document de Référence 2015 and pages 14 and 15 of the June 2016 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 492 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 2016 and there has been no material adverse change in the prospects of the Issuer since 31 December 2015.”

4. SUMMARY OF THE PROGRAMME

The summary of the programme is amended as follows:

- The reference to “CM-CIC Securities” in Element B.5 of the Summary of the Programme contained on page 12 of the Base Prospectus is deleted”;

Element B.5 of the Summary of the Programme contained on page 12 of the Base Prospectus shall be deleted and replaced as follows:

B.5	Description of the Group	The Issuer is the holding company and head of the bank network serving the greater Paris region, comprises five regional banks and specialist entities covering all areas of finance and insurance both in France and abroad. The entities are:	
		Retail banking network:	CIC Nord Ouest (100%), CIC Ouest (100%), CIC Sud Ouest (100%), CIC Est (100%), CIC Lyonnaise de Banque (100%)
		Private banking:	CIC Banque Transatlantique (100%), Banque CIC Suisse (100%), Banque de Luxembourg (100%),
		Private equity	CM-CIC Investissement (100%)
		Specialised businesses:	CM-CIC Asset Management (23.5%), CM-CIC Epargne Salariale (99.9%), CM-CIC Bail (99.2%), CM-CIC Lease (54.1%), CM-CIC Factor (95.5%) CM-CIC Aidexport (100%)
	Insurance:	Groupe des Assurances du Crédit Mutuel (100%)	

		Shared services companies:	Euro Information (12.5%), GIE CM_CIC Titres (no capital) GIE CM-CIC Services (no capital)
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- Element B.12 of the Summary of the Programme contained on page 13 of the Base Prospectus shall be deleted and replaced as follows:

B.12	Key historical financial information	Statement of Financial Position																																								
		<p>The tables below set out summary information extracted from the Issuer's audited statement of financial position as at 31 December 2014 and 31 December 2015 and from the Issuer's unaudited statement of financial position as at 30 June 2015 and 30 June 2016:</p> <table border="1"> <thead> <tr> <th>Results (in € millions)</th> <th></th> <th></th> </tr> <tr> <td></td> <th>31/12/2015</th> <th>31/12/2014</th> </tr> </thead> <tbody> <tr> <td>Total Assets</td> <td>253,976</td> <td>245,679</td> </tr> <tr> <td>Shareholders' Equity (parent company share)</td> <td>13,069</td> <td>12,202</td> </tr> <tr> <td>Minority Interest</td> <td>64</td> <td>64</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td>Net banking income</td> <td>4,782</td> <td>4,410</td> </tr> <tr> <td>Operating income</td> <td>1,570</td> <td>1,293</td> </tr> <tr> <td>Corporate income tax</td> <td>(562)</td> <td>(358)</td> </tr> <tr> <td>Net income</td> <td>1,117</td> <td>1,124</td> </tr> <tr> <td>Net income attributable to equity holders of the parent company</td> <td>1,111</td> <td>1,116</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Key 2016 half yearly figures (in € millions)</th> <th></th> <th></th> </tr> <tr> <td></td> <th>30/06/2016</th> <th>30/06/2015</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)				31/12/2015	31/12/2014	Total Assets	253,976	245,679	Shareholders' Equity (parent company share)	13,069	12,202	Minority Interest	64	64				Net banking income	4,782	4,410	Operating income	1,570	1,293	Corporate income tax	(562)	(358)	Net income	1,117	1,124	Net income attributable to equity holders of the parent company	1,111	1,116	Key 2016 half yearly figures (in € millions)				30/06/2016	30/06/2015	<i>N.B. These figures have been subject to a limited review only.</i>
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		Net banking income	2,514	2,542
		Operating income	822	853
		Corporate income tax	(270)	(284)
		Net income	676	616
		Net income attributable to minority interest	2	4
		Net income attributable to equity holders of the parent company	674	612
		<i>Statements of significant or material adverse change</i>		
		There has been no significant change in the financial or trading position of the Issuer since 30 June 2016 and there has been no material adverse change in the prospects of the Issuer since 31 December 2015.		

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

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	(page(s) correspond to the page(s) of the 2015 AR unless otherwise specified)
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