

Prospectus Supplement dated 26 May 2016

to the Base Prospectus dated 2 July 2015



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 2 July 2015, the first supplement dated 12 August 2015 and the second supplement dated 4 March 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 the English translation of its *Document de Référence* incorporating the audited consolidated and non consolidated annual accounts of the Issuer for the year ended 31 December 2015 and registered with the *Autorité des marchés financiers* on 20 April 2016 under number D.16-0369 (the **2015 AR**).

A copy of the English translations of such 2015 AR has been filed with the *Commission de Surveillance du Secteur Financier* and, by virtue of this Supplement, is incorporated by reference in, and form part of, 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 440 and 441 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 55 and 56 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 and this Issuer accepts responsibility for this English translation.

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. SIGNIFICANT OR MATERIAL ADVERSE CHANGE

Paragraph 7 “Significant or material adverse change” of the section entitled General Information on page 440 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 31 December 2015 and there has been no material adverse change in the prospects of the Issuer since 31 December 2015.”*

3. SUMMARY OF THE PROGRAMME

Element B.12 of the section entitled “Summary of the Programme” on page 13 of the Base Prospectus shall be deleted and replaced as follows:

<p>B.12</p>	<p>Key historical financial information</p>	<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 2014 and 31 December 2015:</p> <table border="1" data-bbox="596 680 1289 1507"> <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>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> <p><i>Statements of significant or material adverse change</i></p> <p>There has been no significant change in the financial or trading position of the Issuer since 31 December 2015 and there has been no material adverse change in the prospects of the Issuer since 31 December 2015.</p>	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
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																														

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).

In accordance with Article 16.2 of the Prospectus Directive and Article 13.2 of the Luxembourg Law, investors who have 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, to withdraw their acceptances. This right to withdraw shall expire by close of business on 30 May 2016.

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 2015 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> "	81 to 121
INFORMATION ABOUT THE ISSUER	
History and development of the Issuer.	32 to 33
The legal and commercial name of the Issuer.	264
Place of registration of the Issuer and its registration number	264
The date of incorporation and the length of life of the Issuer.	264
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.	264
BUSINESS OVERVIEW	
Description of the Issuer's principal activities stating the main categories of products sold and/or services performed	11 to 28, 75 to 80 and 264
A brief description of the principal markets in which the issuer competes.	6
ORGANISATIONAL STRUCTURE	
Brief description of the group and of the Issuer's position within it	8 to 9 and 140 to 143
BOARD PRACTICES	
Details relating to the Issuer's audit committee	57
A statement regarding the Issuer's corporate governance regime	52 to 58
FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL	

POSITION AND PROFITS AND LOSSES

Historical Financial Information	2015 AR 7, 122 to 177, 180 to 217
	2014 AR 7, 118 to 173, 176 to 213
Balance sheet	2015 AR 122 to 123, 180 to 181
	2014 AR 118 to 119, 176 to 177
Income statement	2015 AR 124, 182
	2014 AR 120, 178
Changes in equity	2015 AR 126 to 127
	2014 AR 122 to 123
Cash flow statement	2015 AR 128
	2014 AR 124
Accounting policies and explanatory notes (excerpts)	2015 AR 129 to 177, 184 to 217
	2014 AR 125 to 173, 180 to 213
Auditing of historical annual financial information	2015 AR 178, 218
	2014 AR 174, 214

ADDITIONAL INFORMATION

Amount of the issued capital number and classes of the shares	33 to 37, 175
Memorandum and Articles of Association	260 to 261
Registration, entry number and description of the Issuer's objects and purposes	264