

**MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018, has led to the conclusion that, in relation to the type of clients criteria only: (i) the type of clients to whom the Notes are targeted is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ type of clients assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ type of clients assessment) and determining appropriate distribution channels.

**FINAL TERMS dated 11 May 2023**



**BANQUE FÉDÉRATIVE DU CRÉDIT MUTUEL**

**Legal Entity Identifier (LEI): VBHFXYT7OG62HNT8T76**

**Euro 80,000,000,000 Euro Medium Term Note Programme  
(the “Programme”)**

Series No: 555

Tranche No: 2

*Issue of EUR 50,000,000 Floating Rate Senior Preferred Notes due April 2025 (the “Notes”)*

*to be assimilated (assimilées) and form a single series with the*

*EUR 300,000,000 Floating Rate Senior Preferred Notes due April 2025 issued on 28 April 2023 as  
Tranche 1 of Series 555 (the “Tranche 1 Notes” or the “Existing Notes”)*

*under the Programme*

Issued by

Banque Fédérative du Crédit Mutuel

**Name of Dealer**

**Commerzbank Aktiengesellschaft**

## **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading “*Terms and Conditions of the French Law Notes*” in the Base Prospectus dated 25 August 2022 which received approval number no. 22-357 from the *Autorité des marchés financiers* (the “**AMF**”) on 25 August 2022 (the “**Base Prospectus**”), the first supplement to the Base Prospectus dated 16 February 2023 which received approval number no. 23-038 from the AMF on 16 February 2023 and the second supplement to the Base Prospectus dated 18 April 2023 which received approval number no. 23-120 from the AMF on 18 April 2023 (together, the “**Supplements**”), which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129, as

amended (the “**Prospectus Regulation**”). This document constitutes the relevant Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with such Base Prospectus as so supplemented in order to obtain all the relevant information. The Base Prospectus, the Supplements and the relevant Final Terms are available for viewing at Banque Fédérative du Crédit Mutuel, 4, rue Frédéric-Guillaume Raiffeisen 67000 Strasbourg and [www.bfcm.creditmutuel.fr](http://www.bfcm.creditmutuel.fr) and copies may be obtained from Banque Fédérative du Crédit Mutuel, 4, rue Frédéric-Guillaume Raiffeisen 67000 Strasbourg and will be available on the AMF website [www.amf-france.org](http://www.amf-france.org).

<b>1</b>	<b>Issuer:</b>	Banque Fédérative du Crédit Mutuel
<b>2</b>	<b>(i) Series Number:</b>	555
	<b>(ii) Tranche Number:</b>	2
	<b>(iii) Date on which the Notes become fungible:</b>	The Notes will be assimilated ( <i>assimilées</i> ), form a single series and be interchangeable for trading purposes with the Existing Notes on a date which is expected to occur on or about 23 June 2023 (the “ <b>Assimilation Date</b> ”).
<b>3</b>	<b>Specified Currency:</b>	Euro (“ <b>EUR</b> ”)
<b>4</b>	<b>Aggregate Nominal Amount:</b>	
	(i) Series:	EUR 350,000,000
	(ii) Tranche:	EUR 50,000,000
<b>5</b>	<b>Issue Price:</b>	99.983 per cent. of the Aggregate Nominal Amount of the Tranche plus an amount of EUR 84,102.78 corresponding to accrued interest on such Aggregate Nominal Amount from, and including, the Interest Commencement Date to, but excluding, the Issue Date
<b>6</b>	<b>(i) Specified Denominations:</b>	EUR 100,000
<b>7</b>	<b>(i) Issue Date:</b>	15 May 2023
	<b>(ii) Interest Commencement Date:</b>	28 April 2023
<b>8</b>	<b>Maturity Date:</b>	28 April 2025
<b>9</b>	<b>Interest Basis:</b>	Floating Rate (further particulars specified below)
<b>10</b>	<b>Redemption Basis:</b>	Subject to any purchase and cancellation or early redemption the Notes will be redeemed at 100 per cent. of their nominal amount on the Maturity Date.
<b>11</b>	<b>Change of Interest Basis:</b>	Not Applicable
<b>12</b>	<b>Put/Call Options:</b>	Not Applicable
<b>13</b>	<b>(i) Status of the Notes:</b>	Senior Preferred Notes pursuant to Article L. 613-30-3-I-3° of the French <i>Code monétaire et Financier</i> .
	<b>(ii) Date of the Board approval for issuance of Notes obtained:</b>	Decision of Mr. Eric Cuzzucoli dated 3 May 2023, acting pursuant to the resolution of the Board of Directors passed on 8 February 2023.

#### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

<b>14</b>	<b>Fixed Rate Note Provisions:</b>	Not Applicable
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<b>15</b>	<b>Resettable Fixed Rate Note Provisions:</b>	Not Applicable
<b>16</b>	<b>Floating Rate Note Provisions:</b>	Applicable
	(i) Interest Period(s):	As per Conditions
	(ii) Specified Interest Payment Dates:	28 April, 28 July, 28 October, and 28 January in each year, subject to adjustment in accordance with the Business Day Convention set out in item (v) below.
	(iii) First Interest Payment Date:	The Specified Interest Payment Date falling on or nearest to 28 July 2023
	(iv) Interest Period Date:	Not Applicable
	(v) Business Day Convention:	Modified Following Business Day Convention
	(vi) Business Centre(s):	Not Applicable
	(vii) Manner in which the Rate(s) of Interest and Interest Amount 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
	– Reference Rate:	3-month EURIBOR
	– Interest Determination Date(s):	Two (2) TARGET Business Days prior to the first day in each Interest Accrual Period
	– Relevant Screen Page:	EURIBOR01 Page
	(x) ISDA Determination:	Not Applicable
	(xi) FBF Determination:	Not Applicable
	(xii) Margin(s):	+ 0.32 per cent. <i>per annum</i>
	(xiii) Minimum Rate of Interest:	0 per cent. <i>per annum</i> as per Condition 3(l)
	(xiv) Maximum Rate of Interest:	Not Applicable
	(xv) Day Count Fraction:	Actual/360
	(xvi) Linear Interpolation:	Not Applicable
<b>17</b>	<b>Zero Coupon Note Provisions:</b>	Not Applicable
<b>18</b>	<b>TEC 10 Linked Note Provisions:</b>	Not Applicable
<b>19</b>	<b>Inflation Linked Interest Note Provisions:</b>	Not Applicable
<b>20</b>	<b>Inflation Linked Range Accrual Note Provisions:</b>	Not Applicable
<b>21</b>	<b>CMS Linked Note Provisions:</b>	Not Applicable
<b>22</b>	<b>Range Accrual Note Provisions:</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>23</b>	<b>Issuer Call Option:</b>	Not Applicable

24	<b>Noteholder Put Option:</b>	Not Applicable
25	<b>Final Redemption Amount:</b>	EUR 100,000 per Specified Denomination
26	<b>Early Redemption Amount:</b>	Applicable
	(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons:	EUR 100,000 per Specified Denomination
	(ii) Redemption for taxation reasons permitted on days other than Specified Interest Payment Dates:	No
	(iii) Unmatured Coupons to become void upon early redemption:	Not Applicable
27	<b>Make-Whole Redemption Option:</b>	Not Applicable
28	<b>Clean-up Redemption Option:</b>	Not Applicable
29	<b>Waiver of Set-off:</b>	Applicable
30	<b>Events of Default in respect of Senior Preferred Notes:</b>	No Events of Default
31	<b>Redemption upon occurrence of a MREL or TLAC Disqualification Event in respect of Senior Preferred Notes:</b>	Applicable

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

32	<b>Form of Notes:</b>	Bearer
	(i) Form:	Dematerialised Notes Bearer form ( <i>au porteur</i> )
	(ii) Applicable TEFRA exemptions:	Not Applicable
33	<b>Financial Centre(s):</b>	Not Applicable
34	<b>Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):</b>	Not Applicable
35	<b>Details relating to Instalment Notes:</b>	Not Applicable
36	<b>Redenomination provisions:</b>	Not Applicable
37	<b>Consolidation provisions:</b>	Not Applicable
38	<b>Purchase in accordance with Article L.213-0-1 and D.213-0-1 of the French <i>Code monétaire et financier</i>:</b>	Applicable
39	<b>Any applicable currency disruption:</b>	Not Applicable
40	<b>Representation of Noteholders (Condition 9 of the Terms and Conditions of the French Law Notes):</b>	No <i>Masse</i>
41	<b>Governing law:</b>	The Notes and any non-contractual obligations arising out of or in connection with the Notes will be governed by, and shall be construed in accordance with, French law.

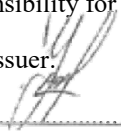
**42 Prohibition of Sales to EEA Retail Investors:** Not Applicable

**43 Prohibition of Sales to UK Retail Investors:** Not Applicable

### **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer.

By: Yakup KILINC 

Duly authorised

## **PART B – OTHER INFORMATION**

### **1 LISTING AND ADMISSION TO TRADING APPLICATION**

- |  |  |
|--|--|
| (i) Listing and admission to trading:                            | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date.<br><br>The Existing Notes are already listed from their respective issue date. |
| (ii) Estimate of total expenses related to admission to trading: | EUR 2,600  |

### **2 RATINGS**

- |          |   |
|----------|---|
| Ratings: | The Notes to be issued are expected to be rated:<br><br>S&P: A+<br>Moody's: Aa3<br>Fitch Ratings: AA-<br><br>S&P, Moody's and Fitch Ratings are established in the European Union and registered under Regulation (EC) No 1060/2009.<br><br>The ratings S&P Global Ratings Europe Limited, Fitch Ratings Ireland Limited and Moody's France SAS have given to the Notes are each endorsed by a credit agency which is established in the UK and registered under Regulation (EC) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018. |
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### **3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the issue.

### **4 REASONS FOR THE ISSUE AND ESTIMATED NET PROCEEDS**

- |                              |   |
|------------------------------|---|
| (i) Reasons for the issue:   | The net proceeds will be used for the Issuer's general corporate purposes.  |
| (ii) Estimated net proceeds: | EUR 50,075,602.78 (including the amount corresponding to accrued interest). |

### **5 PERFORMANCE OF RATES**

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|-----------------------|--|
| Performance of rates: | Details of performance of EURIBOR replicate other rates as specified in the Conditions and can be obtained from Reuters Screen EURIBOR01 Page. |
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Benchmarks: Amounts payable under the Notes will be calculated by reference to EURIBOR which is provided by the European Money Markets Institute (“**EMMI**”). As at the Issue Date, 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 Benchmarks Regulation (Regulation (EU) 2016/1011, as amended) (the “**Benchmarks Regulation**”).

## 6 OPERATIONAL INFORMATION

ISIN Code: FR001400HWF7 until the Assimilation Date,  
FR001400HO25 thereafter

Common Code: 262131564 until the Assimilation Date,  
261680661 thereafter

CFI Code: DTVNFB

FISN Code: BANQUE FEDERATI/Var MTN 20250428 Sr

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A., Euroclear France and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

## 7 DISTRIBUTION

(i) Method of distribution: Non-syndicated

(ii) If syndicated:

(a) Names of Managers: Not Applicable

(b) Stabilising Manager(s) if any: Not Applicable

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

(iv) US Selling Restrictions (Categories of potential investors to which the Notes are offered): Reg. S Compliance Category 2 applies to the Notes;  
TEFRA Not Applicable