FIRST SUPPLEMENT DATED 18 AUGUST 2026
TO THE BASE PROSPECTUS DATED 17 JULY 2026

BANQUE FÉDÉRATIVE
Crédit Mutuel

Euro 90,000,000,000

Euro Medium Term Note Programme

This first supplement (the "**First Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 17 July 2026 (the "**Base Prospectus**") which has been prepared by Banque Fédérative du Crédit Mutuel ("**BFCM**" or the "**Issuer**") in relation to its €90,000,000,000 Euro Medium Term Note Programme (the "**Programme**"). This First Supplement constitutes a supplement to the Base Prospectus for the purposes of article 23 of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"). The Base Prospectus received the approval number 26-284 on 17 July 2026 from the *Autorité des marchés financiers* (the "**AMF**"). The Base Prospectus, together with this First Supplement, constitutes a base prospectus in accordance with Article 8 of the Prospectus Regulation.

Application has been made to the AMF in its capacity as competent authority for approval of this First Supplement. The AMF only approves this First Supplement to the Base Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the quality of the Notes. Investors should make their own assessment as to the suitability of investing in the Notes.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this First Supplement.

To the extent that there is any inconsistency between (a) any statement in this First Supplement or any statement incorporated by reference into this First Supplement and (b) any statement in or incorporated by reference in the Base Prospectus, the statements referred to in (a) above will prevail.

Copies of this First Supplement (a) may be obtained, free of charge, at the registered office of the Issuer during normal business hours, (b) will be available on the website of the Issuer (*www.bfcm.creditmutuel.fr*) and (c) will be available on the website of the AMF (*www.amf-france.org*).

This First Supplement constitutes a supplement to the Base Prospectus pursuant to Article 23 of the Prospectus Regulation for the purpose of:

(a) incorporating by reference the French-language version of the first amendment to the 2025 URD;

(b) updating the paragraph entitled "*I. Risks relating to the Issuer and its operations*" on page 28 of the Base Prospectus to reflect the publication of the French-language version of the first amendment to the 2025 URD;

(c) updating the cross-reference table of the section "*Information incorporated by reference*" to incorporate certain sections of the French-language version of the first amendment to the 2025 URD; and

(d) updating the sub-section entitled "*Recent Developments*" in the section entitled "*Banque Fédérative du Crédit Mutuel*" to insert the recent developments related to the Issuer.

In accordance with Article 23.2 of the Prospectus Regulation, to the extent applicable, in the case of an offer of Notes to the public, investors who have already agreed to purchase or subscribe for Notes before this First Supplement is published have the right, exercisable within three (3) working days after the publication of the supplement (no later than 21 August 2026), to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period or the delivery of the Notes, whichever occurs first. Investors can exercise their right to withdraw their acceptances by contacting the person from whom any such investor has agreed to purchase or subscribe for such Notes before the above deadline.

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RISK FACTORS

The paragraph entitled "*I. Risks relating to the Issuer and its operations*" on page 28 of the Base Prospectus is hereby deleted in its entirety and replaced as follows:

"The risk factors relating to the Issuer and its operations which could adversely affect the Group's profitability are set out on pages 46 to 54 of the First Amendment to the 2025 URD (as defined in "*Information Incorporated by Reference*") and are incorporated by reference into this Base Prospectus."

INFORMATION INCORPORATED BY REFERENCE

In paragraph (i) entitled "*Documents d'enregistrement universel*" of the section entitled "*Information Incorporated by Reference*" on page 50 of the Base Prospectus, a new paragraphs (i)(f) is added as follows:

"(f) the sections referred to in the table below included in the French language original version of the first amendment to the 2025 *Document d'enregistrement universel*, which was filed with the AMF under number D.26-0233-A01 on 6 August 2026 and is available on the websites of the AMF (www.amf-france.org) and of the Issuer (www.bfcm.creditmutuel.fr) (the sections referred to in the table below, together, the "**First Amendment to the 2025 URD**");

https://investors.bfcm.creditmutuel.fr/static-files/c4bd6fe9-d6ed-45e9-9d4b-6eaefc083158"

The section entitled "*Incorporated by Reference as of the date of this Base Prospectus*" of the table entitled "*Cross-Reference List in Respect of the Financial Information of BFCM and Crédit Mutuel Alliance Fédérale Incorporated by Reference*" in the section entitled "*Information Incorporated by Reference*" on pages 53 to 58 of the Base Prospectus is hereby deleted and replaced in its entirety by the following:

CROSS-REFERENCE LIST IN RESPECT OF THE FINANCIAL INFORMATION OF BFCM AND CRÉDIT MUTUEL ALLIANCE FÉDÉRALE INCORPORATED BY REFERENCE

INCORPORATED BY REFERENCE AS OF THE DATE OF THIS BASE PROSPECTUS			
ANNEX 7 OF THE COMMISSION DELEGATED REGULATION	**Page(s) of the First Amendment to the 2025 URD**	**Page(s) of the 2025 URD**	**Page(s) of the 2024 URD**
1. RISK FACTORS			
1.1 A description of the material risks that are specific to the Issuer and that may affect the Issuer's ability to fulfil its obligations under the securities, in a limited number of categories, in a section headed 'Risk Factors'. In each category, the most material risks, in the assessment by the Issuer, offeror or person asking for admission to trading on a regulated market, taking into account the negative impact on the Issuer and the probability of their occurrence shall be listed in an order which is consistent with that assessment. The risks shall be corroborated by the content of the registration document.	46 to 54	502 to 511	N/A
3. STRATEGY, PERFORMANCE AND BUSINESS ENVIRONMENT			
3.1 Information about the Issuer			
(a) the legal and commercial name of the Issuer;	N/A	994	N/A
(b) the place of registration of the Issuer, its registration number and legal entity identifier ('LEI')	N/A	994	N/A
(c) the date of incorporation and the length of life of the Issuer, except where the period is indefinite	N/A	994	N/A
(d) the domicile and legal form of the Issuer, the legislation under which the Issuer operates, the Issuer's country of incorporation, its address, the telephone number of its registered office (or principal place of business where different from its registered office) and the website of the Issuer, where any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus	N/A	995	N/A
(e) any recent events particular to the Issuer and which are to a material extent relevant to an evaluation of the Issuer's solvency;	32	78 to 79	N/A
(f) credit ratings assigned to the Issuer at the request or with the cooperation of the Issuer in the rating process.	27	66	N/A
3.2 Business overview			

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3.2.1 Principal Activities: a brief description of the Issuer's principal activities stating the main categories of products sold and/or services performed.	14 to 35	50 to 69	N/A
3.3 Organisational structure			
3.3.1 Where the Issuer is part of a group, a brief description of the group and the Issuer's position within the group. That may be in the form of, or accompanied by, a diagram of the organisational structure where that helps to clarify the structure.	6	16 to 21	N/A
3.3.2 A clear statement that the Issuer is dependent upon other entities within the group, where applicable, together with an explanation of that dependence.	6	995	N/A
3.4 Trend Information			
3.4.1 A description of: (a) any material adverse change in the prospects of the issuer since the date of its last published audited financial statements; and (b) any significant change in the financial performance of the group since the end of the last financial period for which financial information has been published to the date of the registration document. Where neither point (a) nor (b) are applicable, the Issuer shall include a statement to that effect. Other negative statements may be provided where appropriate. The information referred to in points (a) and (b) may be provided solely on a qualitative basis. Quantitative forecasts are not required.	32; 35	995	N/A
4. CORPORATE GOVERNANCE			
4.1 Administrative, management, and supervisory bodies and senior management			
4.1.1 Names, business addresses and functions within the Issuer of the following persons and an indication of the principal activities performed by those persons outside of that Issuer where those activities are significant with respect to that Issuer:			
(a) members of the administrative, management and/or supervisory bodies;	37 to 39; 42 to 43	441 to 455, 471 to 485	N/A
(b) partners with unlimited liability, in the case of a limited partnership with a share capital.	N/A	N/A	N/A

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5. FINANCIAL INFORMATION			
5.1 Historical financial information			
5.1.1 Audited historical financial information covering the last financial year (or such shorter period as the Issuer has been in operation) and the audit report in respect of that year.	N/A	Consolidated financial statements of Crédit Mutuel Alliance Fédérale: 730 to 830 Consolidated financial statement of the Issuer: 839 to 946 Non-consolidated financial statements of the Issuer: 955 to 982	N/A
5.1.3a Accounting Standards (Retail-specific) The financial information shall be prepared in accordance with the International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.	N/A	Crédit Mutuel Alliance Fédérale: 737 The Issuer: 846	N/A
5.1.4 Audited financial information that is prepared in accordance with national accounting standards, it shall include the following:	N/A		
(a) the balance sheet;		955 to 956	1093 to 1094
(b) the income statement;		957	1095
(c) the accounting policies and explanatory notes.		958 to 985	1096 to 1121
5.1.5 Consolidated financial statements	N/A	Consolidated financial statements of	Consolidated financial statements of

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Where the Issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.		Crédit Mutuel Alliance Fédérale: 730 to 830 Consolidated financial statement of the Issuer: 839 to 946	Crédit Mutuel Alliance Fédérale: 873 to 969 Consolidated financial statement of the Issuer: 978 to 1084
5.1.6 Age of Financial Information The balance sheet of the last year of audited financial information shall not be older than 18 months from the date of the registration document.	N/A	995	N/A
5.1.7 Interim and other financial information (Retail-specific) Where the Issuer has published half-yearly financial information since the date of its last audited financial statements, that information shall be included in the registration document.		N/A	N/A
5.2 Auditing of historical annual financial information			
5.2.1 The historical annual financial information shall be independently audited. The audit report shall be prepared in accordance with Directive 2006/43/EC and Regulation (EU) No 537/2014. Where Directive 2006/43/EC and Regulation (EU) No 537/2014 do not apply, the historical financial information shall be audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view in accordance with auditing standards applicable in a Member State or an equivalent standard.		Statutory auditors' report on the consolidated financial statements of Crédit Mutuel Alliance Fédérale: 831 to 837 Statutory auditors' report on the consolidated financial statements of the Issuer: 947 to 953	Statutory auditors' report on the consolidated financial statements of Crédit Mutuel Alliance Fédérale: 970 to 976 Statutory auditors' report on the consolidated financial statements of the Issuer: 1085 to 1091

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		Statutory auditors' report on the non-consolidated financial statements of the Issuer: 986 to 989	Statutory auditors' report on the non-consolidated financial statements of the Issuer: 1122 to 1125
5.2.1(a) Where audit reports on the historical financial information have been refused by the statutory auditors or where those reports contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason shall be given, and such qualifications, modifications, disclaimers or emphasis of matter shall be reproduced in full.	N/A	N/A	N/A
5.2.2 Indication of other information in the registration document, which has been audited by the auditors.	N/A	N/A	N/A
5.2.3 Where financial information in the registration document is not extracted from the Issuer's audited financial statements, state the source of the information and state that the information is not audited.	N/A	N/A	N/A
5.3 Significant change in the Issuer's financial position			
A description of any significant change in the financial position of the group which has occurred since the end of the last financial period for which either audited financial statements or interim financial information have been published, or, where that is not the case, a statement to that effect.	N/A	995	N/A
6. SHAREHOLDER AND SECURITY HOLDER INFORMATION			
6.1 Major shareholders			
6.1.1 To the extent known to the Issuer, state whether the Issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control and describe the measures in place to ensure that such control is not abused.	229	992 to 993	N/A

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6.1.2 A description of any arrangements, known to the Issuer, the operation of which may at a subsequent date result in a change in control of the Issuer.	N/A	N/A	N/A
6.2. Legal and arbitration proceedings			
6.2.1 Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending of which the Issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past, significant effects on the Issuer and/or group's financial position or profitability or, where that is not the case, a statement to that effect.	54	657	N/A
6.3. Administrative, management, and supervisory bodies' conflicts of interests			
6.3.1 Potential conflicts of interests between any duties to the Issuer, of the persons referred to in item 4.1.1, and their private interests and or other duties shall be clearly stated. Where there are no such conflicts, a statement to that effect shall be made.	N/A	457, 487	N/A
6.4. Material contracts			
6.4.1 A brief summary of any material contracts that are not entered into in the ordinary course of the Issuer's business which could result in any group member being under an obligation or entitlement that is material to the Issuer's ability to meet its obligations to security holders in respect of the securities being issued.	N/A	995	N/A
7. DOCUMENTS AVAILABLE			
7.1 A statement that for the term of the registration document the following documents, where applicable, may be inspected:			
(a) the up to date memorandum and articles of association of the Issuer;	N/A	994	N/A
(b) all reports, letters, and other documents, valuations and statements prepared by any expert at the Issuer's request any part of which is included or referred to in the registration document.	N/A	N/A	N/A

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An indication of the website on which the documents may be inspected.	N/A	N/A	N/A

BANQUE FÉDÉRATIVE DU CRÉDIT MUTUEL

The paragraphs under the heading entitled "*Recent Developments*" in the section entitled "*Banque Fédérative du Crédit Mutuel*" on page 276 of the Base Prospectus are hereby deleted and replaced in their entirety by the following:

"Recent Developments

At 29 June 2026, the sum of bonds and subordinated debts increased by €961 billion cumulatively, as compared to the corresponding amount as disclosed in the audited consolidated financial statements of the Issuer as of and for the year ended 31 December 2025.

At 29 June 2026, the sum of bonds and subordinated debts increased by €961 billion cumulatively, as compared to the corresponding amount as disclosed in the audited consolidated financial statements of Crédit Mutuel Alliance Fédérale as of and for the year ended 31 December 2025.

At 30 June 2026, the share capital of Banque Fédérative du Crédit Mutuel amounted to €1,715,115,100.00. The Shareholders' Meeting of 30 April 2026 decided on a capital increase and also delegated full authority to the Board of Directors to decide, within a maximum period of 12 months and within a limit of €2,100,000,000, a share capital increase in cash with preferential subscription rights for shareholders. The purpose of this transaction is to refinance the acquisition of the entire share capital of Oldenburgische Landesbank (AG), completed on 2 January 2026. Using this authorization, the Board of Directors' meeting of 7 May 2026 decided to carry out a capital increase of a maximum amount of €81,636,000 through the issue of 1,632,720 shares with a nominal value of €50 plus an issue premium of €1,228 per share, i.e. a price of €1,278 per new share. Shareholders have an irreducible subscription right entitling them to subscribe to 1 new share for every 21 existing shares. The overall transaction, including issue premium, amounted to €2,086,616,160. This capital increase was in progress at 30 June 2026."

PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FIRST SUPPLEMENT

The Issuer hereby declares that, to the best of its knowledge, the information contained or incorporated by reference in this First Supplement is in accordance with the facts and makes no omission likely to affect its import.

Banque Fédérative du Crédit Mutuel
4, rue Frédéric-Guillaume Raiffeisen
67000 Strasbourg
France

Duly represented by:
Eric Cuzzucoli, Treasurer
18 August 2026

APPROVAL FROM THE AUTORITÉ DES MARCHÉS FINANCIERS

AMF | AUTORITÉ DES MARCHÉS FINANCIERS

This First Supplement has been approved on 18 August 2026 under the approval number n°26-320 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this First Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129. The approval does not imply the verification of the accuracy of this information by the AMF.

This approval is not a favourable opinion on the Issuer and on the quality of the Notes described in this First Supplement. Investors should make their own assessment of the opportunity to invest in such Notes.