

SUPPLEMENT N°2 DATED 13 OCTOBER 2014
TO THE BASE PROSPECTUS DATED 13 JUNE 2014



CRÉDIT MUTUEL ARKÉA

€13,000,000,000

EURO MEDIUM TERM NOTE PROGRAMME

This supplement (the “**Second Supplement**”) is supplemental to, and should be read in conjunction with, the Base Prospectus dated 13 June 2014 (the “**Base Prospectus**”) and the supplement to the Base Prospectus dated 3 September 2014 (the “**First Supplement**”) prepared in relation to the €13,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) for the issue, from time to time, subject to compliance with all relevant laws, regulations and directives, of notes (the “**Notes**”) by Crédit Mutuel Arkéa (the “**Issuer**”). Unless the context otherwise requires, terms defined in the Base Prospectus have the same meaning when used in this Second Supplement.

On 13 June 2014, the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) approved the Base Prospectus as a base prospectus for the purposes of article 5.4 of Directive 2003/71/EC of 4 November 2003 as amended (the “**Prospectus Directive**”) in its capacity as competent authority in Luxembourg under the *loi relative aux prospectus pour valeurs mobilières* dated 10 July 2005 which implements the Prospectus Directive in Luxembourg (the “**Luxembourg Law**”).

Application has been made to the CSSF for approval of this Second Supplement as a supplement to the Base Prospectus for the purposes of article 16 of the Prospectus Directive and article 13 of Luxembourg Law, as amended.

This Second Supplement has been produced for the purposes of supplementing the section of the Base Prospectus “DESCRIPTION OF CRÉDIT MUTUEL ARKÉA AND THE GROUP” (page 76 *et seq.* of the Base Prospectus).

SUPPLEMENT TO THE DESCRIPTION OF CRÉDIT MUTUEL ARKÉA AND THE GROUP

The following new section is added after the section “**Overview of share capital and long term debt as at 11 June 2014**” on page 78 of the Base Prospectus:

6. Recent developments

Market notice dated 6 October 2014:

“In view of an ongoing conflict of interests within its central body, the *Confédération Nationale du Crédit Mutuel*, earlier today *Crédit Mutuel Arkéa* referred a number of breaches to the French Competition Authority (*l'Autorité de la Concurrence*) and the Public Prosecutor at the Paris District Court (*le Tribunal de grande instance*). The matter has also been referred to the French Prudential Supervision and Resolution Authority (*l'Autorité de Contrôle Prudentiel et de Résolution*).”

Copies of the Base Prospectus, the First Supplement, and this Second Supplement may be obtained, without charge on request, at the principal office of the Issuer and the Paying Agents set out at the end of the Base Prospectus during normal business hours so long as Notes are capable of being issued under the Programme. Such documents will also be published on the Issuer's website (www.arkea.com) and on the Luxembourg Stock Exchange's website (www.bourse.lu) at least during a period of twelve (12) months from the date of the Base Prospectus.

The Issuer accepts responsibility for the information contained in this Second Supplement. To the best of its knowledge (having taken all reasonable care to ensure that such is the case), the information contained in this Second Supplement is in accordance with the facts and contains no omission likely to affect its import.

Save as disclosed in this Second Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus, as supplemented by the First Supplement has arisen or been noted, as the case may be, since the publication of the First Supplement.

To the extent that there is any inconsistency between (a) any statement in this Second Supplement and, (b) any statement in or incorporated by reference in the Base Prospectus, the statement in (a) above shall prevail.

In accordance with article 16.2 of the Prospectus Directive and article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for securities before first publication of this Second Supplement have the right, exercisable within a limit time of two (2) working days after the publication of this Second Supplement (*i.e.* until 15 October 2014 included), to withdraw their acceptances.