

**FOURTH SUPPLEMENT DATED 3 MAY 2013
TO THE BASE PROSPECTUS DATED 24 MAY 2012**



**Euro 45,000,000,000
Euro Medium Term Note Programme
Due from 7 days from the date of original issue**

This fourth supplement (the “**Fourth Supplement**”) is supplemental to, and should be read in conjunction with, the base prospectus dated 24 May 2012 (the “**Base Prospectus 2012**”) and the first supplement dated 6 August 2012 (the “**First Supplement**”), the second supplement dated 25 October 2012 (the “**Second Supplement**”) and the third supplement dated 11 March 2013 (the “**Third Supplement**”) and together with the Base Prospectus 2012, the First Supplement and the Second Supplement, the “**Base Prospectus**”) which has been prepared by Banque Fédérative Crédit Mutuel (the “**Issuer**”) in relation to its €45,000,000,000 Euro Medium Term Note Programme (the “**Programme**”). The Base Prospectus constitutes a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC as amended by Directive 2010/73/EU (the “**Prospectus Directive**”). The *Autorité des marchés financiers* (the “**AMF**”) granted visa no. 12-224 on 24 May 2012 to the Base Prospectus 2012, granted visa no. 12-401 on 6 August 2012 to the First Supplement, granted visa no. 12-516 on 25 October 2012 to the Second Supplement and granted visa no. 13-069 on 11 March 2013 to the Third Supplement.

Application has been made for approval of this Fourth Supplement to the AMF in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Prospectus Directive in France.

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

To the extent that there is any inconsistency between (a) any statement in this Fourth Supplement or any statement incorporated by reference into this Fourth 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 Fourth 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), (c) will be available on the website of the AMF (www.amf-france.org) and (d) will be available for collection free of charge on any weekday (Saturdays, Sundays and public holidays excepted) at the specified offices of the Fiscal Agent and each Paying Agent during normal business hours so long as any of the Notes are outstanding.

This Fourth Supplement constitutes a supplement to the Base Prospectus 2012, as amended by the First Supplement, the Second Supplement and the Third Supplement, for the purposes of Article 16 of the Prospectus Directive and has been prepared in accordance with Article 16.1 of the Prospectus Directive and Article 212-25 of the AMF's *Règlement Général*.

This Fourth Supplement has been produced for the purposes of:

- incorporating by reference the 2012 *Document de Référence* of the Issuer;
- updating the Summary Financial Information section; and
- updating the General Information section.

TABLE OF CONTENTS

| | Page |
|--|-------------|
| DOCUMENTS INCORPORATED BY REFERENCE | 3 |
| CROSS-REFERENCE LIST IN RESPECT OF FINANCIAL INFORMATION OF BFCM INCORPORATED BY REFERENCE..... | 4 |
| SUMMARY FINANCIAL INFORMATION | 9 |
| GENERAL INFORMATION | 15 |
| PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FOURTH SUPPLEMENT | 16 |

DOCUMENTS INCORPORATED BY REFERENCE

The section entitled “Documents Incorporated by Reference” on page 34 of the Base Prospectus 2012 (as previously amended or supplemented) is hereby deleted in its entirety and replaced by the following:

“This Base Prospectus should be read and construed in conjunction with the following documents which have been previously published or are published simultaneously with this Base Prospectus and have been filed with the AMF as competent authority in France for purposes of the Prospectus Directive and shall be incorporated in, and form part of, this Base Prospectus:

- (a) the sections referred to in the table below included in the 2011 *Document de Référence* of the Issuer, published in French, which was filed with the AMF under number D.12-414 on April 2012, and in English, and which is available on the website of the AMF (www.amf-france.org) and on the Issuer's website (www.bfcm.creditmutuel.fr), (the sections referred to in the table below, together, the “**2011 DR**”). The 2011 DR includes the audited consolidated annual financial statements of the Issuer as at, and for the year ended 31 December 2011 and the related auditors' report.
- (b) the sections referred to in the table below included in the 2012 *Document de Référence* of the Issuer, published in French, which was filed with the AMF under number D.13-423 on 24 April 2013, and which is available on the website of the AMF (www.amf-france.org) and on the Issuer's website (www.bfcm.creditmutuel.fr), (the sections referred to in the table below, together, the “**2012 DR**”). The 2012 DR includes the audited consolidated annual financial statements of the Issuer as at, and for the year ended 31 December 2012 and the related auditors' report.

Such sections shall be deemed to be incorporated in, and form part of, this Base Prospectus, save that any statement contained in this Base Prospectus or in a section which is incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Base Prospectus to the extent that a statement contained in any section which is subsequently incorporated by reference herein by way of a supplement prepared in accordance with Article 16 of the Prospectus Directive notifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not except as so modified or superseded, constitute a part of this Base Prospectus.

The Issuer will provide, without charge, to each person to whom a copy of this Base Prospectus has been delivered, upon the oral or written request of such person, a copy of any or all of the documents containing the sections which, or portions of which, are incorporated herein by reference. Written or oral requests for such documents should be directed to the Issuer at its principal office set out at the end of this Base Prospectus. In addition, such documents containing the sections incorporated by reference will be available on the website of the AMF (www.amf-france.org) and on the Issuer's website (www.bfcm.creditmutuel.fr).”

**CROSS-REFERENCE LIST IN RESPECT OF FINANCIAL INFORMATION
OF BFCM INCORPORATED BY REFERENCE**

The section entitled “Cross-Reference List in Respect of the Financial Information of BFCM Incorporated by Reference” on pages 34 to 38 of the Base Prospectus 2012 (as previously amended or supplemented) is hereby deleted and replaced in its entirety by the following:

| Annex XI of the European Regulation 809/2004/EC OF 29 April 2012, as amended | 2011 DR (French and English versions) | 2012 DR (French version) |
|---|--|---------------------------------|
|---|--|---------------------------------|

Page(s)

Page(s)

STATUTORY AUDITORS

| | | |
|---|-----|--|
| Names and addresses of the Issuer’s auditors for the period covered by the historical financial information | 206 | |
|---|-----|--|

201

RISK FACTORS

| | | |
|----------------------------|-----|--|
| Disclosure of risk factors | N/A | |
|----------------------------|-----|--|

55 to 75

INFORMATION ABOUT THE ISSUER

| | | |
|--|-----|--|
| History and development of the Issuer | N/A | |
|--|-----|--|

18 to 20

| | | |
|---|-----|--|
| Legal and commercial name of the Issuer | N/A | |
|---|-----|--|

196

| | | |
|---|-----|--|
| Place of registration of the Issuer and its registration number | N/A | |
|---|-----|--|

196

| | | |
|--|-----|--|
| Date of incorporation and the length of life of the Issuer | N/A | |
|--|-----|--|

196

| | | |
|---|-----|--|
| 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 | N/A | |
|---|-----|--|

196

| | | |
|--|-----|--|
| Events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer’s solvency | N/A | |
|--|-----|--|

199

| | | |
|---|-----|--|
| Description of the Issuer's principal activities stating the main categories of products sold and/or services performed | N/A | |
|---|-----|--|

9 to 18

| | | |
|--|-----|--|
| Indication of any significant new products and/or activities | N/A | |
|--|-----|--|

7

Annex XI of the European Regulation 809/2004/EC OF 29 April 2012, as amended **2011 DR (French and English versions)** **2012 DR (French version)**

Principal markets

| | | |
|--|-----|---|
| Brief description of the principal markets in which the Issuer completes | N/A | 7 |
| Basis for any statements made by the Issuer regarding its competitive position | N/A | 7 |

ORGANISATIONAL STRUCTURE

| | | |
|--|-----|-----|
| Brief description of the group and of the Issuer's position within it | N/A | 4 |
| If the Issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence | N/A | 171 |

TREND INFORMATION

| | | |
|--|-----|-----|
| Include a statement that there has been no material adverse change in the prospects of the Issuer since the date of its last published audited financial statements. | N/A | 199 |
|--|-----|-----|

In the event that the Issuer is unable to make such a statement, provide details of this material adverse change.

| | | |
|---|-----|----|
| Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer's prospects for at least the current financial year | N/A | 55 |
|---|-----|----|

ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

| | | |
|--|-----|----------|
| Names, business addresses and functions in the Issuer of the following persons, and an indication of the principal activities performed by them outside the Issuer where these are significant with respect to that Issuer | N/A | 21 to 28 |
|--|-----|----------|

| | | |
|---|--|---------------------------------|
| Annex XI of the European Regulation 809/2004/EC OF 29 April 2012, as amended | 2011 DR (French and English versions) | 2012 DR (French version) |
|---|--|---------------------------------|

- (a) members of the administrative, management or supervisory bodies;
- (b) partners with unlimited liability, in the case of a limited partnership with a share capital

| | | |
|--|-----|----|
| Administrative, Management, and Supervisory bodies conflicts of interests. | N/A | 30 |
|--|-----|----|

Potential conflicts of interests between any duties to the issuing entity of the persons referred to in item 9.1 and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, make a statement to that effect.

MAJOR SHAREHOLDERS

| | | |
|--|-----|-----|
| 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. | N/A | 170 |
|--|-----|-----|

| | | |
|--|-----|-----|
| 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 | 171 |
|--|-----|-----|

FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES

Consolidated Financial Statements

- | | | |
|------------------------------|------------|-----------|
| (a) balance sheet; | 133 | 76 |
| (b) income statement; | 134 | 77 |
| (c) cash flow statement; and | 136 | 79 |
| (d) accounting policies and | 137 to 177 | 80 to 121 |

Annex XI of the European Regulation 809/2004/EC OF 29 April 2012, as amended **2011 DR (French and English versions)** **2012 DR (French version)**

explanatory notes.

Statutory Annual Financial Statements

| | | | |
|-----|--|----------|------------|
| (a) | balance sheet; | 61 to 62 | 126 to 127 |
| (b) | income statement; | 63 | 128 |
| (c) | cash flow statement; and | | |
| (d) | accounting policies and explanatory notes. | 64 to 95 | 129 to 155 |

Auditing of historical annual financial information

| | | |
|--|------------|------------|
| Auditors' report on the consolidated financial statements | 178 to 180 | 122 to 123 |
| Auditors report on the statutory annual financial statements | 96 to 98 | 158 to 159 |

Age of latest financial information

| | | |
|--|-----|-----|
| The last year of audited financial information may not be older than 18 months from the date of the registration document. | 200 | 199 |
|--|-----|-----|

Legal and arbitration proceedings

| | | |
|---|-----|-----|
| Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened 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 provide an appropriate negative statement. | N/A | 199 |
|---|-----|-----|

Significant change in the Issuer's financial or trading position

| | | |
|--|-----|-----|
| A description of any significant change in the financial or trading position of the group which has occurred since the end of the last financial period for which either audited financial information or interim financial information have | N/A | 199 |
|--|-----|-----|

| | | |
|---|--|---------------------------------|
| Annex XI of the European Regulation 809/2004/EC OF 29 April 2012, as amended | 2011 DR (French and English versions) | 2012 DR (French version) |
|---|--|---------------------------------|

been published, or an appropriate negative statement.

MATERIAL CONTRACTS

| | | |
|---|-----|-----|
| A brief summary of all 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 obligation to security holders in respect of the securities being issued. | N/A | 199 |
|---|-----|-----|

DOCUMENTS ON DISPLAY

| | | |
|---|-----|-----|
| A statement that for the life of registration document the following documents (or copies thereof), where applicable, may be inspected: | N/A | 200 |
|---|-----|-----|

- (a) the memorandum and articles of association of the Issuer;
- (b) all reports, letters, and other documents, historical financial information, 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;
- (c) the historical financial information of the Issuer or, in the case of a group, the historical financial information of the Issuer and its subsidiary undertakings for each of the two financial years preceding the publication of the registration document.

| | | |
|--|-----|-----|
| An indication of where the documents on display may be inspected, by physical or electronic means. | N/A | 200 |
|--|-----|-----|

SUMMARY FINANCIAL INFORMATION

The section headed “Summary Financial Information” on page 83 of the Base Prospectus 2012 (as previously amended or supplemented) which is contained in the section entitled “Banque Fédérative du Crédit Mutuel” is hereby deleted and replaced as follows:

“The following tables set out in summary form consolidated balance sheet, profit and loss and statement of income information relating to BFCM. Such information is derived from, is qualified by reference to and should be read in conjunction with, the audited consolidated financial statements of BFCM as at and for the years ended 31 December 2012 and 2011 and the respective auditors’ reports related thereto each of which is incorporated by reference in this Base Prospectus.

Pursuant to Regulation (EC) no. 1606/2002 relative to the application of International Accounting Standards (“IAS”), the consolidated financial statements for BFCM for the years ended 31 December 2012 and 2011 were prepared in accordance with the International Financial Reporting Standards (“IFRS”) adopted by the European Union at that date.

Summary Annual Financial Information:

BALANCE SHEET

| | 31 December 2012 | 31 December 2011 restated* | 01 January 2011 restated* |
|--|---------------------------------|---|--|
| | <i>(€m)</i> | | |
| Assets | | | |
| Cash, and amounts due from central banks | 9,429 | 5,430 | 6,543 |
| Financial assets at fair value through profit or loss | 43,091 | 36,875 | 40,120 |
| Derivatives used for hedging purposes..... | 2,614 | 1,099 | 134 |
| Available- for- sale financial assets | 63,570 | 64,125 | 67,775 |
| Loans and receivables due from credit institutions | 70,703 | 66,055 | 65,415 |
| Loans and receivables due from customers | 165,775 | 165,358 | 159,542 |
| Remeasurement adjustment on interest-rate risk hedged portfolios..... | 852 | 738 | 580 |
| Held- to- maturity financial assets | 11,593 | 14,377 | 8,926 |
| Current tax assets..... | 701 | 907 | 697 |
| Deferred tax assets..... | 873 | 1,497 | 1,192 |
| Accruals and other assets..... | 17,727 | 15,870 | 14,723 |
| Equity-accounted investments | 2,079 | 2,084 | 1,970 |
| Investment property | 1,167 | 869 | 791 |
| Property, plant and equipment | 1,928 | 1,971 | 1,965 |
| Intangible assets..... | 938 | 902 | 935 |
| Goodwill | 4,164 | 4,203 | 4,096 |
| | | | |

| | 31 December 2012 | 31 December 2011 restated* | 01 January 2011 restated* |
|---------------------------|---------------------------------|---|--|
| | (€m) | | |
| Total assets | 397,205 | 382,358 | 375,403 |

* After taking account of the revised IAS19 norm and accounting treatment of the investment in Banco Popular Espanol (cf note 1.1 to the consolidated accounts on page 80 of the 2012 DR)

| | 31 December 2012 | 31 December 2011 restated* | 01 January 2011 restated* |
|---|---------------------------------|---|--|
| | (€m) | | |
| Liabilities and shareholders' equity | | | |
| Due to central banks | 343 | 282 | 44 |
| Financial liabilities at fair value through profit or loss | 30,970 | 30,928 | 34,194 |
| Derivatives used for hedging purposes | 2,763 | 2,974 | 2,457 |
| Due to credit institutions | 34,477 | 49,114 | 38,193 |
| Due to customers | 134,864 | 126,146 | 116,325 |
| Debt securities..... | 93,543 | 86,673 | 94,646 |
| Remeasurement adjustment on interest- rate risk hedged portfolios | (1,947) | (1,664) | (1,331) |
| Current tax liabilities | 446 | 387 | 395 |
| Deferred tax liabilities | 805 | 771 | 850 |
| Accruals and other liabilities | 13,430 | 7,596 | 10,429 |
| Technical reserves of insurance companies | 62,115 | 55,907 | 55,442 |
| Provisions | 1,512 | 1,418 | 1,485 |
| Subordinated debt | 7,836 | 8,025 | 8,619 |
| Shareholders' equity..... | 16,047 | 13,801 | 13,654 |
| – Shareholders' equity – Group Share | 12,709 | 10,731 | 10,504 |
| – Subscribed capital and issue premiums | 2,063 | 2,061 | 1,880 |
| – Consolidated reserves | 9,625 | 8,896 | 9,038 |
| – Unrealised or deferred gains or losses | 91 | (1,078) | (414) |
| – Net income for the year | 930 | 852 | - |
| – Shareholder's equity – Minority interests | 3,338 | 3,070 | 3,151 |
| Total liabilities and shareholders' equity | 397,205 | 382,358 | 375,403 |

** After taking account of the revised IAS19 norm and accounting treatment of the investment in Banco Popular Espanol (cf note 1.1 to the consolidated accounts on page 80 of the 2012 DR)*

Consolidated income statement

| | 31 December 2012 | 31 December 2011 restated* |
|---|---------------------------------|---|
| | (€m) | |
| Interest income | 15,229 | 14,844 |
| Interest expense | (12,073) | (10,468) |
| Commission income..... | 2,696 | 2,833 |
| Commission expense..... | (753) | (841) |
| Net gain (loss) on financial instruments at fair value through profit or loss | 886 | 24 |
| Net gain (loss) on available- for- sale financial assets | 243 | (99) |
| Income from other activities | 10,762 | 9,344 |
| Expenses on other activities | (8,831) | (7,898) |
| Net banking income (NBI)..... | 8,159 | 7,740 |
| Operating expense..... | (4,851) | (4,618) |
| Depreciation, amortization and provisions for non-current assets | (289) | (284) |
| Gross operating income | 3,019 | 2,838 |
| Cost of risk | (962) | (1,336) |
| Operating income | 2,057 | 1,503 |
| Share of income/(loss) of affiliates | (131) | 42 |
| Gains or losses on other assets | 12 | 102 |
| Change in value of goodwill | (27) | (9) |
| Net income before tax | 1,910 | 1,637 |
| Income tax..... | (711) | (552) |
| Net income | 1,200 | 1,086 |
| Net income attributable to minority interests..... | 270 | 233 |
| Net income – Group share | 930 | 852 |

** After taking account of the revised IAS19 norm and accounting treatment of the investment in Banco Popular Espanol (cf note 1.1 to the consolidated accounts on page 80 of the 2012 DR)*

Earnings per share in euros*

35.07

32.44

* *The diluted earnings per share is identical to earning per share.*

Net income, gains, and losses recognised directly in shareholders' equity

| | 31 December 2012 | 31 December 2011 restated* |
|---|---------------------------------|---|
| | <i>(€m)</i> | |
| Net income | 1,200 | 1,086 |
| Translation adjustments..... | 2 | (5) |
| Remeasurement of available-for-sale financial assets | 1,428 | (730) |
| Remeasurement of hedging derivatives instruments..... | 6 | (16) |
| Remeasurment of non-current assets | 0 | 0 |
| Material gains and losses on defined benefit plan..... | (75) | (14) |
| Share of unrealized or deferred gains and losses of affiliates | (19) | (13) |
| Total gains and losses recognised directly in shareholder's equity | 1,341 | (778) |
| Net income and gains and losses recognised directly in shareholder's equity | 2,541 | 307 |
| <i>Including Group share</i> | 2,099 | 125 |
| <i>Including Minority interests</i> | 442 | 182 |

Headings relating to gains and losses recognised directly in shareholder's equity are presented net of tax.

* *After taking account of the revised IAS19 norm and accounting treatment of the investment in Banco Popular Espanol (cf note 1.1 to the consolidated accounts on page 80 of the 2012 DR)*

Cash Flow Statement

| | 31 December 2012 | 31 December 2011 restated* |
|---|------------------------|-------------------------------------|
| | (€m) | |
| Net income | 1,200 | 1,085 |
| Income taxes..... | 711 | 552 |
| Income before tax | 1,910 | 1,637 |
| Net depreciation/ amortisation expense on property, equipment and intangible assets | 301 | 282 |
| Impairment of goodwill and other non-current assets..... | 18 | 33 |
| Net additions to provisions and impairment..... | (407) | 555 |
| Share of income/loss of affiliates | 71 | (17) |
| Net loss/gain from investment activities | 266 | (131) |
| Income/ expense from financing activities..... | 0 | 0 |
| Other movements | (1,116) | 754 |
| Total non-monetary items included in income before tax and other adjustments | (867) | 1,475 |
| Cash flows relating to interbank transactions..... | 2,398 | 6,228 |
| Cash flows relating to customer transactions | 8,232 | 4,560 |
| Cash flows relating to other transactions affecting financial assets and liabilities | 1,334 | (17,502) |
| Cash flows relating to other transactions affecting non-financial assets and liabilities..... | 3,944 | (3,631) |
| Taxes paid..... | (478) | (642) |
| Net decrease (increase) in assets and liabilities from operating activities | 15,430 | (10,988) |
| Cash flows from (used in) operating activities (A) | 16,474 | (7,876) |
| Cash flows relating to financial assets and investments in non-consolidated companies..... | 4,649 | (4,974) |
| Cash flows relating to investment property | (321) | (104) |
| Cash flows relating to property, plant and equipment and intangible assets | (193) | (76) |
| Cash flows from (used in) investing activities (B) | 4,135 | (5,154) |
| Cash flows relating to transactions with shareholders | (182) | 28 |

| | 31 December 2012 | 31 December 2011 restated* |
|---|---------------------------------|---|
| | (€m) | |
| Other net cash flows relating to financing activities | 4,564 | 7,317 |
| Cash flows from (used in) financing activities (C)..... | 4,381 | 7,344 |
| Impact of movements in exchange rate on cash and cash equivalents (D)..... | (7) | 103 |
| Net Increase (decrease) in cash and cash equivalents (A+B+C+D)..... | 24,983 | (5,582) |
| <u>Cash and cash equivalents at beginning of year</u> | (10,387) | (4,805) |
| Cash accounts and accounts with central banks..... | 5,147 | 6,499 |
| Demand loans and deposits - credit institutions | (15,534) | (11,304) |
| <u>Cash and cash equivalents – at end of year</u> | 14,597 | (10,387) |
| Cash accounts and accounts with central banks..... | 9,086 | 5,147 |
| Demand loans and deposits – credit institutions | 5,511 | (15,534) |
| <u>Change in cash and cash equivalents.....</u> | 24,983 | (5,582) |

* After taking account of the revised IAS19 norm and accounting treatment of the investment in Banco Popular Espanol (cf note 1.1 to the consolidated accounts on page 80 of the 2012 DR)

Since 1 January 2013, the Issuer and Crédit Mutuel-CIC Home Loan SFH (the Issuer's covered bonds issuing vehicle) have issued 11 Series of Notes and 3 fungible tranches and the relevant Final Terms relating to these issues can be found on the website of the Issuer (www.bfcm.creditmutuel.fr) or on the website of Crédit Mutuel-CIC Home Loan SFH (www.creditmutuelcic-sfh.com), as the case may be. In addition, the relevant Final Terms relating to any future issues of the Issuer or Crédit Mutuel-CIC Home Loan SFH will be available on such websites."

GENERAL INFORMATION

Paragraph 2 in the section “General Information” of the Base Prospectus is hereby deleted and replaced as follows:

“General Information”:

2. Save as disclosed in this Base Prospectus, there has been no significant change in the consolidated financial or trading position of the Issuer or any of its subsidiaries which is material in the context of the Programme or the issue and offering of the Notes thereunder since 31 December 2012 and no material adverse change in the financial position or prospects of the Issuer or of the Group since 31 December 2012.

PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FOURTH SUPPLEMENT

To the best of the Issuer's knowledge (having taken all reasonable care to ensure that such is the case), the information contained or incorporated by reference in this Fourth Supplement is in accordance with the facts and contains no omission likely to affect its import and the Issuer accepts responsibility accordingly.

The statutory auditors' report on the consolidated financial statements of the Issuer for the year ended 31 December 2012 set out on pages 122 and 123 of the 2012 DR contains an observation.

Banque Fédérative du Crédit Mutuel
34, rue du Wacken
67000 Strasbourg
France

Duly represented by:

Mr. Eric CUZZUCOLI
Head of Funding

3 May 2013



Autorité des marchés financiers

In accordance with Articles L. 412-1 and L. 621-8 of the French Code *monétaire et financier* and with the General Regulations (*Règlement Général*) of the *Autorité des marchés financiers* ("AMF"), in particular Articles 212-31 to 212-33, the AMF has granted to this Fourth Supplement the visa no. 13-201 on 3 May 2013. This document and the Base Prospectus may only be used for the purposes of a financial transaction if completed by Final Terms. It was prepared by the Issuer and its signatories assume responsibility for it. In accordance with Article L. 621-8-1-I of the French *Code monétaire et financier*, the visa was granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information it contains is coherent". It does not imply that the AMF has verified the accounting and financial data set out in it. This visa has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's General Regulations, setting out the terms of the securities being issued.