

SECOND SUPPLEMENT DATED 5 OCTOBER 2022

TO THE BASE PROSPECTUS DATED 7 APRIL 2022



CAISSE DES DEPOTS ET CONSIGNATIONS

(an *établissement spécial* in France)

€18,500,000,000

Euro Medium Term Notes Programme

This second supplement (the “**Second Supplement**”) which has obtained the approval number 22-409 on 5 October 2022 from the *Autorité des marchés financiers* (the “**AMF**”) is supplemental to and must be read in conjunction with the base prospectus dated 7 April 2022 which was granted the approval number 22-089 on 7 April 2022 by the AMF (the “**Base Prospectus**”) as supplemented by the first supplement dated 8 July 2022 which was granted the approval number 22-287 on 8 July 2022 by the AMF (the “**First Supplement**”) prepared by Caisse des dépôts et consignations (“**Caisse des Dépôts**” or the “**Issuer**”) with respect to its €18,500,000,000 Euro Medium Term Notes Programme (the “**Programme**”).

Application has been made for approval of this Second Supplement to the AMF as competent authority under the Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”). This Second Supplement has been prepared for the purpose of Article 23 of the Prospectus Regulation. The Base Prospectus (which includes, for the avoidance of doubt, the First Supplement and this Second Supplement) constitutes a base prospectus for the purposes of Article 8 of the Prospectus Regulation.

Terms defined in the Base Prospectus have the same meaning when used in this Second Supplement.

This Second Supplement modifies and completes the Base Prospectus.

Copies of this Second Supplement, together with the documents incorporated by reference herein, can be obtained free of charge from the principal office of the Issuer and will be available on the Issuer’s website (www.caissedesdepots.fr) and the AMF’s website (www.amf-france.org).

Save as disclosed in this Second Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus (as supplemented by the First Supplement and this Second Supplement) which may affect the assessment of the Notes issued under the Programme since the publication of the Base Prospectus.

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

This Second Supplement has been prepared in order to incorporate by reference the 2022 consolidated half year financial statements (*comptes consolidés*) and the 2022 half year financial statements of the central sector (*comptes sociaux de la section générale*) of the Issuer.

As a result, certain sections “Documents Incorporated by Reference” and “General Information” of the Base Prospectus have been updated accordingly.

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DOCUMENTS INCORPORATED BY REFERENCE

The paragraphs under the section of the Base Prospectus entitled “Documents incorporated by reference” on pages 31 to 38 are deleted and replaced with the following:

- The last word “and” in paragraph (c) is deleted;
- The paragraph (d) becomes paragraph (e) (for the avoidance of doubt the content of such paragraph remains unchanged);
- The following paragraph is added as a new paragraph (d) below paragraph (c) and above the new paragraph (e):

“(d) the sections referred to in the table below “Cross-reference list relating to information incorporated by reference” which are extracted from the 2022 consolidated half year financial statements (*comptes consolidés*) and the auditors’ limited review report thereon and the 2022 half year financial statements of the central sector (*comptes sociaux de la section générale*) and the auditors’ limited review report thereon of the Issuer for the half-year ending 30 June 2022 (in the French language) filed with the AMF (together the “**2022 Half Year Financial Statements**”) (<https://www.caissedesdepots.fr/sites/default/files/2022-09/Comptes%20consolid%C3%A9s%20du%20Groupe%20Caisse%20des%20D%C3%A9p%C3%B4ts%20au%2030%20juin%202022.pdf> and <https://www.caissedesdepots.fr/sites/default/files/2022-09/Etats%20financiers%20de%20la%20Section%20g%C3%A9n%C3%A9rale%20au%2030%20juin%202022.pdf>); and ”

- The table entitled “Cross-reference list relating to information incorporated by reference:” is amended to (i) delete the item (x) 4.1.5 and (y) 11.4.1 in their entirety and replace them with the following and (ii) add a new column entitled “2022 Half Year Financial Statements” in relation to item 4.1.5 and 11.4.1 as shown below:

”

	Annex 7 of the Commission Delegated Regulation (EU) 2019/980, as amended	2020 Financial Report	2021 Financial Report	2021 Business Review	2022 Half Year Financial Statements
4.1.5	any recent events particular to the issuer and which are to a material extent relevant to an evaluation of the issuer's solvency.		pages 10 to 15 and 166 to 168		Pages 4-13 (consolidated half year financial statements) and pages 7-9 (half year financial statements of the central sector)

	Annex 7 of the Commission Delegated Regulation (EU) 2019/980	2022 Half Year Financial Statements
11.4	Significant change in the issuer’s financial position	
11.4.1	A description of any significant change in the financial position of the group which has occurred since the end of	Pages 4-112 (consolidated half year financial statements) and pages 4-40 (half

	Annex 7 of the Commission Delegated Regulation (EU) 2019/980	2022 Half Year Financial Statements
	the last financial period for which either audited financial information or interim financial information have been published, or provide an appropriate negative statement.	year financial statements of the central sector)

“

GENERAL INFORMATION

The paragraphs (3), (7) and (8) of the section "General Information" contained in pages 243 *et seq.* of the Base Prospectus shall be deleted and replaced by the following:

- (a) The paragraph (3) of section "General Information" contained in the Base Prospectus shall be deleted and replaced by the following new paragraph:

“There has been no significant change in the financial position or the financial performance of the Group ("**Group**" being the Issuer and its subsidiaries consolidated on a full integration basis (*filiales consolidées par intégration globale*) and a proportional integration basis (*filiales consolidées par intégration proportionnelle*)) since 30 June 2022.”

- (b) The paragraph (7) of section "General Information" contained in the Base Prospectus shall be deleted and replaced by the following new paragraph:

“(a) The audited consolidated financial statements (*comptes consolidés*) of the Issuer and audited annual financial statements of the central sector (*comptes sociaux de la section générale*) of the Issuer for the years ended 31 December 2020 and 31 December 2021 incorporated by reference in this Base Prospectus, have been audited by Mazars and PricewaterhouseCoopers Audit, statutory auditors and members of the *compagnie régionale des commissaires aux comptes de Versailles et du Centre*, as stated in their reports incorporated by reference herein and (b) the 2022 half year financial statements of the central sector (*comptes sociaux de la section générale*) of the Issuer and the 2022 consolidated half year financial statements (*comptes consolidés*) of the Issuer have been reviewed by Mazars and KPMG, statutory auditors and members of the *compagnie régionale des commissaires aux comptes de Versailles*, as stated in their reports incorporated by reference herein. KPMG Audit has been appointed as statutory auditors of the Issuer by a resolution of the Commission de Surveillance of the Issuer dated 15 December 2021.”

- (c) The paragraph (8) of section "General Information" contained in the Base Prospectus shall be deleted and replaced by the following new paragraph:

“For so long as Notes issued under the Programme are outstanding:

- (a) 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 this Base Prospectus will be available on the website of the Issuer (www.caissedesdepots.fr); and
- (b) the constitutive documents, namely Articles L. 518-2 and *seq.* of the French *Code monétaire et financier* will be available on the following website: www.legifrance.gouv.fr.

In addition, for so long as Notes issued under the Programme are outstanding, the documents listed in (i) and (ii) below will be available on the website of the AMF (www.amf-france.org) and the documents listed from (ii) to (v) on the website of the Issuer (www.caissedesdepots.fr):

- (i) Final Terms relating to Notes which are admitted to trading on Euronext Paris;
- (ii) this Base Prospectus, together with any supplement to this Base Prospectus or further Base Prospectus;

- (iii) the documents incorporated by reference in this Base Prospectus;
- (iv) any further published audited consolidated financial statements (*comptes consolidés*) of the Issuer and audited annual financial statements of the central sector (*comptes sociaux de la section générale*) of the Issuer for following years; and
- (v) the 2022 Half Year Financial Statements (including the consolidated half year financial statements (*comptes consolidés*) and the half year financial statements of the central sector (*comptes sociaux de la section générale*) of the Issuer).

The Issuer publishes, within the time frame imposed by French law, annual audited consolidated financial statements (*comptes consolidés*) and annual audited financial statements of the central sector (*comptes sociaux de la section générale*) as at 31 December in each year.”

RESPONSIBILITY FOR THE SECOND SUPPLEMENT

Individual assuming responsibility for the Second Supplement to the Base Prospectus

In the name of the Issuer

To the best knowledge of the Issuer, the information contained in this Second Supplement is in accordance with the facts and contains no omission likely to affect its import.

Caisse des dépôts et consignations

56, rue de Lille
75007 Paris
France

Represented by Virginie Chapron-du Jeu

Directrice des finances du groupe Caisse des Dépôts

Executed in Paris on 5 October 2022



Autorité des marchés financiers

This Second Supplement has been approved by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129. The AMF has approved this Second Supplement after having verified that the information contained in the Base Prospectus is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129.

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

This Second Supplement has been approved on 5 October 2022 and the approval number applicable to this Second Supplement is n°22-409.