

**SECOND SUPPLEMENT DATED 26 OCTOBER 2020 TO THE BASE PROSPECTUS DATED 30  
APRIL 2020**



**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 20-526 on 26 October 2020 from the *Autorité des marchés financiers* (the “**AMF**”) is supplemental to and must be read in conjunction with the base prospectus dated 30 April 2020 which was granted the approval number 20-171 on 30 April 2020 by the AMF as supplemented by the first supplement dated 8 July 2020 (the “**First Supplement**”) which was granted the approval number 20-323 on 8 July 2020 (the “**Base Prospectus**”) 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](http://www.caissedesdepots.fr)) and on the AMF’s website ([www.amf-france.org](http://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 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.

To the extent applicable and in accordance with Article 23.2 of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before this Second Supplement is published, have the right, exercisable within two working days after the publication of this Second Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in this Second Supplement arose or was noted before the closing of the offer

period or the delivery of the Notes, whichever occurs first. That offer period maybe extended by the Issuer. This right to withdrawal shall expire by close of business on 28 October 2020. Investors may notify the Issuer should they wish to exercise the right of withdrawal.

This Second Supplement has been prepared in order to incorporate by reference the 2020 consolidated half year financial statements (*comptes consolidés*) and the 2020 half year financial statements of the central sector (*comptes sociaux de la section générale*) of the Issuer. As a result, certain modifications to the sections “Documents Incorporated by Reference” and “General Information” of the Base Prospectus have been made.

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## DOCUMENTS INCORPORATED BY REFERENCE

The section “DOCUMENTS INCORPORATED BY REFERENCE” appearing on pages 30 to 35 of the Base Prospectus is amended accordingly as follows:

- The last word “and” in paragraph (c) is deleted;
- The word “and” at the end of paragraph (d) is added and replaces “.”;
- The following paragraph is added below (d) and above the table entitled “Cross-reference list relating to information incorporated by reference:

“(e) the sections referred to in the table below “Cross-reference list relating to information incorporated by reference” which are extracted from the 2020 consolidated half year financial statements (*comptes consolidés*) and the auditors’ limited review report thereon and the 2020 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 2020 (in the French language) filed with the AMF (together the “**2020 Half Year Financial Statements**”) ([https://www.caissedesdepots.fr/sites/default/files/2020-10/Etats%20financiers%20comptes%20consolid%C3%A9s%20du%20groupe%20Caisse%20des%20D%C3%A9p%C3%B4ts%20au%2030.06.2020\\_1.pdf](https://www.caissedesdepots.fr/sites/default/files/2020-10/Etats%20financiers%20comptes%20consolid%C3%A9s%20du%20groupe%20Caisse%20des%20D%C3%A9p%C3%B4ts%20au%2030.06.2020_1.pdf) and [https://www.caissedesdepots.fr/sites/default/files/2020-10/Etats%20financiers%20SG%20062020\\_0.pdf](https://www.caissedesdepots.fr/sites/default/files/2020-10/Etats%20financiers%20SG%20062020_0.pdf)).”

- The table entitled “Cross-reference list relating to information incorporated by reference:” is amended to (i) delete the item 11.4.1 in its entirety and replace it with the following and (ii) add a new column entitled “2020 Half Year Financial Statements” in relation to item 11.4.1 as shown below:

”

	<b>Annex 7 of the Commission Delegated Regulation (EU) 2019/980</b>	<b>2020 Half Year Financial Statements</b>
11.4	<b>Significant change in the issuer’s financial position</b>	
<b>11.4.1</b>	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 information or interim financial information have been published, or provide an appropriate negative statement.	Pages 4 to 132 (consolidated half year financial statements) and pages 1 to 42 (half year financial statements of the central sector)

“

## GENERAL INFORMATION

The paragraphs (3), (7) and (8) of the section "General Information" contained in pages 234 *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:

“Except as disclosed in this Base Prospectus including with respect to the impact that the sanitary crisis resulting from the coronavirus disease (COVID-19) may have, 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 2020.”

- (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 2018 and 31 December 2019 incorporated by reference in this Base Prospectus, have been audited and (b) the 2020 half year financial statements of the central sector (*comptes sociaux de la section générale*) of the Issuer and the 2020 consolidated half year financial statements (*comptes consolidés*) of the Issuer have been reviewed, each by Mazars and PricewaterhouseCoopers Audit, statutory auditors and members of the *compagnie régionale des commissaires aux comptes de Versailles*, as stated in their reports incorporated by reference herein.”

- (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](http://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](http://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](http://www.amf-france.org)) and the documents listed from (ii) to (v) on the website of the Issuer ([www.caissedesdepots.fr](http://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 2020 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 26 October 2020



#### *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 it contains 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 26 October 2020 and the approval number applicable to this Second Supplement is n°20-526.