

DOCUMENTATION FINANCIERE EN ANGLAIS (ENGLISH TRANSLATION)



Negotiable commercial paper

(Negotiable European Commercial Paper - NEU CP)¹

Trade name of the notes defined in article D.213-1 of the French monetary and financial code

Not guaranteed programme

Information Memorandum (IM)	
Name of the programme	CAISSE DES DEPOTS ET CONSIGNATIONS, NEU CP (ID Programme 1582)
Name of the issuer	CAISSE DES DEPOTS ET CONSIGNATIONS
Type of programme	NEU CP
Language of drafting	French
Programme size	€20,000,000,000
Guarantor(s)	None
Rating(s) of the programme	Rated by: FITCH RATINGS MOODY'S STANDARD AND POOR'S
Arranger(s)	CAISSE DES DEPOTS ET CONSIGNATIONS
Introduction advisor	None
Legal advisor	None
Issuing and paying agent(s) (IPA)	BNP PARIBAS SECURITIES SERVICES
Dealer(s)	CAISSE DES DEPOTS ET CONSIGNATIONS
Date of the information memorandum (mm/dd/yyyy)	

Drawn up pursuant to articles L. 213-0-1 to L. 213-4-1 of the French monetary and financial code

A copy of the information memorandum is sent to:

BANQUE DE FRANCE
Direction générale de la stabilité financière et des opérations (DGSO)
Direction de la mise en œuvre de la politique monétaire (DMPM)
S2B -1134 Service des Titres de Créances Négociables (STCN)
39, rue Croix des Petits Champs
75049 PARIS CEDEX 01

The Banque de France invites investors to read the general terms and conditions for the use of information related to negotiable debt securities:

<https://www.banque-france.fr/en/monetary-policy/monitoring-and-development-market-financing/commercial-paper-and-medium-term-note-market-neu-cp-neu-mtn>

The information marked "Optional" may not be provided by the issuer because French regulations do not require it

1. DESCRIPTION OF THE ISSUANCE PROGRAMME

Articles D. 213-9, 1° and D 213-11 of the French monetary and financial code and Article 6 of the Order of 30 May 2016 and subsequent amendments

1.1	Name of the programme	CAISSE DES DEPOTS ET CONSIGNATIONS, NEU CP (ID Programme 1582)
1.2	Type of programme	NEU CP
1.3	Name of the issuer	CAISSE DES DEPOTS ET CONSIGNATIONS
1.4	Type of issuer	Credit institutions, investment firms and CDC in accordance with article L. 213-3.1 of the French monetary and financial code (<i>Code monétaire et financier</i>).
1.5	Purpose of the programme	General financing purpose of the Issuer
1.6	Programme size (maximum outstanding amount)	€20,000,000,000 Twenty billion EURO or its equivalent value denominated in any other authorised currency
1.7	Form of the notes	The NEU CP are Negotiable Debt Securities (or <i>Titres de Créances Négociables</i>), issued in bearer form and recorded in the books of authorised intermediaries (book entry system) in accordance with French laws and regulations.
1.8	Yield basis	<p>Type(s) of yield: Free</p> <p>Benchmark(s) :</p> <p>The yield basis are indexed to the usual money market rates.</p> <p>Yield rule(s): The NEU CP yield basis will be either fixed or floating rate.</p> <p>The rates of the NEU CP may be negative depending on the money market rates applicable to the calculation of the remuneration. In this case, redemption amounts of the NEU CP may be below par. In the case of an issue with an early redemption option, or in case of repurchase option, the conditions of remuneration of such NEU CP determined at the time of issuance shall not be further modified, including upon the exercise of the early redemption option, or upon repurchase option.</p> <p>The NEU CP may be issued with a coupon calculated by reference to a money market rate, such as but without limitation: EURIBOR, LIBOR or €STR, or any successor or substitute thereof. The Issuer may use, at its sole discretion, any alternative rate, including any successor or substitute reference rate endorsed by competent authorities or central banks (if available) if (i) the calculations may no longer be made on the basis of the initially provided reference rate due to such rate being discontinued or (ii) such initially provided reference rate, in the view of the Issuer in its sole discretion, has been materially modified or does</p>

		not, or whose administrator or sponsor does not, fulfil any legal or regulatory requirement applicable to such administrator, sponsor and/or rate and in all such circumstances, may make such adjustments to the margin or other terms as it may determine appropriate to account for the change in reference rate.
1.9	Currencies of issue	Euro or any other currency authorized by applicable laws and regulations in force in France at the time of the issue.
1.10	Maturity	<p>The term (maturity date) of the NEU CP shall be determined in accordance with laws and regulations applicable in France, which imply that, at the date hereof, the term of the commercial paper shall not be longer than one year (365 days or 366 days in a leap year), from the issue date.</p> <p>Early redemption</p> <p>The NEU CP issued under the Programme may also include one or more early redemption options (at the discretion of the Issuer, or the holder, or based on one (or several) event(s) independent of the Issuer and/or the holder).</p> <p>Repurchase</p> <p>The NEU CP may be repurchased by the Issuer in accordance with laws and regulations applicable in France, with the purpose of cancelling such NEU CP or not. The Issuer will inform the <i>Banque de France</i> in accordance with applicable laws and regulations.</p> <p>General</p> <p>Any such early redemption option, or repurchase option will be expressly stated in the confirmation form for the relevant issuance of the NEU CP.</p> <p>In any case, the maturity of any NEU CP issued under the Programme will always comply (after taking account of all relevant options) with French legislation in force at the time of issuance of such NEU CP.</p>

1.11	Minimum issuance amount	€150,000 or any other higher amount (or its equivalent in currencies determined at the time of issuance).
1.12	Minimum denomination of the notes	By virtue of regulation, the legal minimum face value of the NEU CP within the framework of this Programme is €150,000 or its equivalent in currencies determined at the time of issuance.
1.13	Status of the notes	Senior Unsecured Information about the status of the notes: The NEU CP constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer, ranking pari passu among themselves and (subject to such exceptions as are from time to time mandatory under French law) ranking pari passu with all other unsubordinated and unguaranteed, current or future, obligations of the Issuer.
1.14	Governing law that applies to the programme	French law.
1.15	Listing of the notes/Admission to trading on a regulated market	None.
1.16	Settlement system	Euroclear France.
1.17	Rating(s) of the programme	The Programme is rated: - by Fitch Ratings : fitchratings.com/site/issuers/80360121 - by Moody's : moodys.com/credit-ratings/Caisse-Des-Depots-et-Consignations-credit-rating-130735/reports?category=Ratings_and_Assessments_Reports_rc Issuer_Reports_rc&type=Rating_Action_rc Announcement_r - by Standard & Poor's : https://www.standardandpoors.com/en_US/web/guest/ratings/entity/-/org-details/sectorCode/GOVS/entityId/106123 Ratings can be reviewed at any time by the rating agencies. Investors are invited to refer to the websites of the agencies concerned for the current rating.
1.18	Guarantor	None.
1.19	Issuing and Paying Agent(s) (IPA) - exhaustive list -	BNP PARIBAS SECURITIES SERVICES
1.20	Arranger	CAISSE DES DEPOTS ET CONSIGNATIONS
1.21	Placement method	Direct placement The issuer may subsequently elect to replace any dealer, carry-out itself the placement, or appoint other dealers. An updated list of such dealers shall be disclosed to investors upon request to the issuer. Additional information on the placement:

		The Issuer may respond directly to any offer of subscription.
1.22	Selling restrictions	<p>The Issuer, each dealer (if any), each holder of the NEU CP issued under the Programme shall not take any action that would permit a public offering of the NEU CP, or the possession or distribution of the Information Memorandum or any other document relating to the NEU CP in any jurisdiction where it is unlawful for such documents to be distributed and will only offer or sell, directly or indirectly, in accordance with the laws and regulations in force in these jurisdictions.</p> <p>The Issuer, each dealer (if any) and each holder of NEU CP (provided that each further holder of the NEU CP will be deemed to have represented and agreed on the date on which he purchases the NEU CP), undertake to comply with all applicable laws and regulations in force in the jurisdiction in which it offers or sells the NEU CP or holds or distributes the Information Memorandum and to obtain any consent, approval or permission required by it under the laws and regulations in force in any jurisdiction to which it is subject or in which it will make such offers or sales. The Issuer will not be responsible for non-compliance with such laws and regulations, or in respect thereof, by the holders of the NEU CP.</p>
1.23	Taxation	Optional
1.24	Involvement of national authorities	<i>Banque de France.</i>
1.25	Contact details of the person(s) in charge of the issuing programme	<p>Tel: (+33) 1 58 50 38 17 e-mail: eric.beyrath@caissedesdepots.fr</p> <p>Tel: (+33) 1 58 50 10 42 e-mail: marie.blocteur@caissedesdepots.fr</p>
1.26	Additional information on the programme	Optional.
1.27	Language of the information memorandum which prevails	French

2. DESCRIPTION OF THE ISSUER

Article D. 213-9, 2° of the French monetary and financial code and Article 7. 3° of the Order of 30 May 2016 and subsequent amendments

2.1	Legal name	CAISSE DES DEPOTS ET CONSIGNATIONS
2.2	Legal form/status, governing law of the issuer and competent courts	<p>Legal form: Other</p> <p>Governing law: Credit institutions, investment firms and CDC in accordance with article L. 213-3.1 of the French monetary and financial code (<i>Code monétaire et financier</i>).</p> <p>Additional information on governing law: The Caisse des dépôts et consignations and its subsidiaries constitute a public group serving the public interest and the country's economic development (Article L.518-2 of the French Monetary and Financial Code (<i>Code monétaire et financier</i>)).</p> <p>The Caisse des dépôts et consignations is a special public institution (<i>établissement spécial</i>), created by a French law dated 28 April 1816 and governed by the provisions of articles L.518-2 <i>et seq.</i> and R.518-0 <i>et seq.</i> of the French Monetary and Financial Code (<i>Code monétaire et financier</i>). The Caisse des dépôts et consignations is managed by a <i>Directeur général</i> ("Chief Executive Officer") appointed for five years.</p> <p>Competent courts: Any disputes in relation with the issuing of the NEU MTN and/or NEU CP by the Caisse des dépôts et consignations shall be referred to the competent Courts within the second instance jurisdiction of Paris.</p>
2.3	Date of incorporation	04/28/1816
2.4	Registered office or equivalent (legal address) and main administrative office	<p>Registered office :</p> <p>56 rue de Lille 75007 PARIS FRANCE</p>
2.5	Registration number, place of registration and LEI code	<p>By virtue of its status, the Caisse des dépôts et consignations is not registered in the <i>Registre du Commerce et des Sociétés</i>.</p> <p>Its SIREN Registration Number is 180 020 026.</p> <p>LEI: 969500Q2PFTTP0Y5QL44.</p>
2.6	Issuer's mission summary	<p>Article L.518-2 of the French Monetary and Financial Code (<i>Code monétaire et financier</i>) provides that:</p> <p><i>"... The Caisse des dépôts et consignations is a special institution responsible for the administration of deposits and consignments, the provision of services relating to the funds whose management has been entrusted to it, and the performance of other similar duties which are legally delegated to it. It is responsible for the protection popular savings, the financing of social housing and the</i></p>

		<i>management of pension schemes. It also contributes to local and national economic development, particularly in the spheres of employment, urban policy, combating exclusion from banking and finance, company startups and sustainable development. ...”</i>
2.7	Brief description of current activities	<p>Article L.518-2 of the French Monetary and Financial Code (<i>Code monétaire et financier</i>) provides that: “<i>The Caisse des dépôts et consignations and its subsidiaries constitute a public group in the service of the country's general interest and economic development. Said group fulfils public interest duties in support of the public policies pursued by the State and the local authorities and may engage in competitive activities</i>”.</p> <p>Within this framework, the Caisse des dépôts et consignations is more specifically responsible for the management of regulated deposits and consignments, the protection of popular savings, the financing of social housing and the management of pension funds.</p> <p>Furthermore, the Article L. 518-2 of the French Monetary and Financial Code (<i>Code monétaire et financier</i>) provides that the Caisse des dépôts et consignations “<i>also contributes to local and national economic development, particularly in the spheres of employment, urban policy, combating exclusion from banking and finance, company start-ups and sustainable development.</i>”.</p> <p>Detailed comparative information about the Issuer's business activity (Caisse des Dépôts Division, Bpifrance Group, La Poste Group, Strategic Equity Management Division) can be found on page 22 to page 25 of the Caisse des dépôts et consignations' consolidated financial statements for the year ending 31 December 2021.</p>
2.8	Capital	<p>Capital breakdown:</p> <p>By virtue of its status, the Caisse des dépôts et consignations does not have a share capital. The Caisse des dépôts et consignations has, nevertheless, accumulated reserves since its creation. As of 31 December 2021, these accumulated reserves amount to €23,659,000,000.</p>
2.8.1	Amount of capital subscribed and fully paid	None
2.8.2	Amount of capital subscribed and not fully paid	None
2.9	List of main shareholders	Not applicable
2.10	Regulated markets on which the shares or debt securities of the issuer are listed	<p>Regulated market on which the debt securities are listed:</p> <p>The Issuer has debt securities (EMTN and NEU MTN) admitted to trading on Euronext Paris.</p> <p>https://www.euronext.com/fr/search_instruments/cdc</p>

		<p>Latest maturity date of debt securities listed on the regulated market :</p> <p>24/01/2052</p>
<p>2.11</p>	<p>Composition of governing bodies and supervisory bodies</p>	<p>ERIC LOMBARD <i>Directeur général</i> of Caisse des Dépôts</p> <p>OLIVIER SICHEL <i>Directeur général délégué</i> of Caisse des Dépôts</p> <p>NICOLAS DUFOURCQ Chief Executive Officer of Bpifrance</p> <p>VIRGINIE CHAPRON DU JEU Director of Finance for the Caisse des Dépôts Group</p> <p>PIERRE CHEVALIER Head of Legal and Tax Department</p> <p>NATHALIE TUBIANA Risk Director of the Caisse des Dépôts Group</p> <p>OLIVIER MAREUSE Director of Savings Funds at Caisse des Dépôts</p> <p>CATHERINE MAYENOBE Secretary General of Caisse des Dépôts Group</p> <p>PAUL PENY Caisse des Dépôts Group Human Resources Director</p> <p>SOPHIE QUATREHOMME Group Corporate Communications Director</p> <p>MICHEL YAHIEL Pensions and Solidarity Director</p> <p>ANTOINE SAINTOYANT Strategic Holdings Director of Caisse des Dépôts Group</p> <p>SOPHIE ERRANTE, Chair and member of the Supervisory Board - Member of the French National Assembly for Loire-Atlantique</p> <p>GILLES CARREZ, Member of the Supervisory Board - Member of the French National Assembly for Val de Marne 5th electoral district</p> <p>DENIS SOMMER, Member of the Supervisory Board - Member of the French National Assembly for Doubs 3rd electoral district</p> <p>JEROME BASCHER, Member of the Supervisory Board - Senator of Oise</p>

		<p>VIVIANE ARTIGALAS, Member of the Supervisory Board - Senator of Hautes-Pyrénées</p> <p>JEAN-YVES PERROT, Member of the Supervisory Board - Senior counselor at the Court of Auditors</p> <p>EVELYNE RATTE, Member of the Supervisory Board - Chamber at the Court of Auditors</p> <p>BEATRICE DE KETELAERE, Member of the Supervisory Board - Staff representative of the Caisse des Dépôts</p> <p>LUC DESSENNE, Member of the Supervisory Board - Staff representative of the Caisse des Dépôts</p> <p>JEAN-MARC JANAILLAC, Member of the Supervisory Board - Qualified person on behalf of the State</p> <p>FRANCOISE HOLDER, Member of the Supervisory Board - Qualified person on behalf of the State</p> <p>CLAUDE KARPMAN NAHON, Member of the Supervisory Board - Qualified person on behalf of the State</p> <p>JEAN PISANI-FERRY, Member of the Supervisory Board - Economist, qualified person appointed by the President of the National Assembly</p> <p>GABRIEL CUMENGE, Member of the Supervisory Board - Representative of the Director general of the Treasury</p> <p>MICHELE PAPPALARDO, Member of the Supervisory Board - General rapporteur at the Court of Auditors, qualified person appointed by the President of the National Assembly</p> <p>CATHERINE BERGEAL, Member of the Supervisory Board - Member of the Council of State (qualified person, appointed by the President of the National Assembly)</p>
2.12	Accounting method for consolidated accounts (or failing that, for the annual accounts)	Accounting method used for consolidated accounts: IFRS
2.13	Accounting year	From 01/01 to 12/31
2.13.1	Date of the last general annual meeting of shareholders (or equivalent thereof) which has ruled on the last financial year accounts	03/23/2022
2.14	Fiscal year	From 01/01 to 12/31

2.15	Auditors of the issuer, who have audited the issuer's annual accounts	
2.15.1	Auditors	<p>Statutory Auditors:</p> <p>PricewaterhouseCoopers 63, rue de Villiers 92208 Neuilly-sur-Seine Cedex</p> <p>Mazars 61, rue Henri Regnault 92075 Paris La Défense Cedex</p>
2.15.2	Auditors report on the accuracy of the accounting and financial information	<p>The Caisse des dépôts et consignations' consolidated financial statements for 2020 and 2021 have each been the subject of a report by the statutory auditors of the Caisse des dépôts et consignations.</p> <ul style="list-style-type: none"> - See for 2020, pages 224 to 238 of the Caisse des dépôts et consignations' consolidated financial statements for the year ending 31 December 2020. - See for 2021, pages 197 to 209 of the Caisse des dépôts et consignations' consolidated financial statements for the year ending 31 December 2021. <p>The Caisse des dépôts et consignations' annual financial statement of the Central Sector for 2020 and 2021 have each been the subject of a report by the statutory auditors.</p> <ul style="list-style-type: none"> - See for 2020, pages 50 to 57 of the annual financial statement of the Central Sector of the Caisse des dépôts et consignations for the year ending 31 December 2020. - See for 2021, pages 51 to 59 of the annual financial statement of the Central Sector of the Caisse des dépôts et consignations for the year ending 31 December 2021. <p>The Caisse des dépôts et consignations' consolidated financial statements for 2020 and 2021 and the Caisse des dépôts et consignations' annual financial statement of the Central Sector for 2020 and 2021 are available at the following address: https://www.caissedesdepots.fr/en/you-are-investor</p>
2.16	Other equivalent programmes of the issuer	<p>The Caisse des dépôts et consignations has (i) a eighteen billion five hundred million Euros (€18,500,000,000) Euro Medium Term Notes Programme, available in major currencies including Euros. This EMTN Programme has been updated on 7 April 2022. As of 31 December 2021, the total outstanding amount is € 15,780,000,000, and (ii) a Global Commercial Paper Programme</p>

		(ECP and USCP) with a maximum outstanding amount of thirty billion Euros (€30,000,000,000). This Programme was updated on 28 July 2021. As of 31 December 2021, the total outstanding amount is € 13,000,000,000. The Caisse des dépôts et consignations has also a debt securities issuance programme in Japan.
2.17	Rating of the issuer	STANDARD AND POOR'S INTERNATIONAL: MOODY'S: FITCH RATINGS:
2.18	Additional information on the issuer	The Issuer issue the NEU CP for the Caisse des dépôts et consignations Central Sector's asset and liability management. URL link to the press releases page: https://www.caissedesdepots.fr/presse URL link to the page dedicated to investors: https://www.caissedesdepots.fr/en/you-are-investor

3. CERTIFICATION OF THE INFORMATION PROVIDED

Articles D. 213-5 and D. 213-9, 4° of the French monetary and financial code and subsequent amendments

Certification of the information provided for the issuer CAISSE DES DEPOTS ET CONSIGNATIONS

3.1	Name and function of the person(s) responsible for the NEU CP financial documentation	Mr Eric Beyrath - Director of the Balance Sheet and Financial Management Department of the Group Finance Department Mrs Marie Blocteur - Head of the Financial Instruments Department
3.2	Declaration for each person responsible for the NEU CP financial documentation	According to my knowledge, the information given by the issuer in the financial documentation, including the translation (if applicable), is true, accurate and does not contain any omissions which could affect its scope or any false or misleading statements
3.3	Date (MM/DD/YYYY), place and signature	

APPENDICES

The issuer's financial information set out in article D. 213-9 of the French monetary and financial code are available to any person who requests them, in accordance with articles D. 213-13 of the French monetary and financial code and L. 232-23 of the French commercial code

Appendice 1	Documents submitted to the annual general meeting of shareholders or the equivalent body	<u>Supervisory Board 2022</u> Corporate financial statements for the year ended 12/31/2021 Consolidated financial statements for the year ended 12/31/2021 <u>Supervisory Board 2021</u> Corporate financial statements for the year ended 12/31/2020 Consolidated financial statements for the year ended 12/31/2020 Annual report for the year ended 12/31/2020
Appendice 2	Consolidated financial statements Year 2021	https://www.caissedesdepots.fr/sites/default/files/2021-04/Etats%20Financiers%20Comptes%20consolid%C3%A9s%20du%20Groupe%20Caisse%20des%20D%C3%A9p%C3%B4ts%20au%2031%2012%2020.pdf
Appendice 3	Consolidated financial statements Year 2022	https://www.caissedesdepots.fr/sites/default/files/2021-10/Comptes%20consolid%C3%A9s%20du%20Groupe%20Caisse%20des%20D%C3%A9p%C3%B4ts%20au%2030%20juin%202021.pdf
Appendice 4	Corporate financial statements Year 2021	https://www.caissedesdepots.fr/sites/default/files/2021-04/Etats%20financiers%20de%20la%20Section%20G%C3%A9n%C3%A9rale%20de%20la%20Caisse%20des%20D%C3%A9p%C3%B4ts%20au%2031%2012%2020.pdf
Appendice 5	Corporate financial statements Year 2022	https://www.caissedesdepots.fr/sites/default/files/2022-03/Etats%20financiers%20de%20la%20Section%20g%C3%A9n%C3%A9rale%20au%2031%20d%C3%A9cembre%202021.pdf
Appendice 6	Annual report Year 2021	https://www.caissedesdepots.fr/sites/default/files/2021-04/BAG-0429_CDD_Fi_2020_FR.pdf

