



CAISSE DES DEPOTS ET CONSIGNATIONS

(an *établissement spécial* in France)

€25,000,000,000

Euro Medium Term Notes Programme

This first supplement (the “**Supplement**”) which has obtained the approval number 24-200 on 6 June 2024 from the *Autorité des marchés financiers* (the “**AMF**”) is supplemental to and must be read in conjunction with the base prospectus dated 8 April 2024 which was granted the approval number 24-099 on 8 April 2024 by the AMF (the “**Base Prospectus**”) prepared by Caisse des dépôts et consignations (“**Caisse des Dépôts**” or the “**Issuer**”) with respect to its €25,000,000,000 Euro Medium Term Notes Programme (the “**Programme**”).

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

This Supplement modifies and completes the Base Prospectus.

Copies of this 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 Supplement, there has been no other significant new factor, material omission 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 Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

This Supplement has been prepared in order to reflect the fact that the Programme’s rating has been downgraded by S&P Global Ratings Europe Limited from AA to AA-. For the avoidance of doubt, the Programme’s ratings of AA- and Aa2 awarded by Fitch Ratings Ireland Limited and Moody’s France S.A.S. respectively remain unchanged.

As a result, certain sections of the Base Prospectus have been updated accordingly.

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FRONT PAGE

The first sentence of the last paragraph of the front page of the Base Prospectus shall be deleted and replaced by the following:

“The Programme is currently rated AA-/A-1+ by S&P Global Ratings Europe Limited ("**S&P**"), AA-/F1+ by Fitch Ratings Ireland Limited ("**Fitch**") and Aa2/P-1 by Moody's France S.A.S. ("**Moody's**").”

GENERAL DESCRIPTION OF THE PROGRAMME

The first sentence of the paragraph entitled Rating in the “General Description” section of the programme on pages 9 to 16 shall be deleted and replaced by the following:

“The Programme is currently rated AA-/A-1+ by S&P Global Ratings Europe Limited ("**S&P**"), AA-/F1+ by Fitch Ratings Ireland Limited ("**Fitch**") and Aa2/P-1 by Moody's France S.A.S. ("**Moody's**").”

GENERAL INFORMATION

The first sentence of the paragraph 16 in the “General Information” section on pages 251 to 254 shall be deleted and replaced by the following:

“The Programme is currently rated AA-/A-1+ by S&P Global Ratings Europe Limited ("**S&P**"), AA-/F1+ by Fitch Ratings Ireland Limited ("**Fitch**") and Aa2/P-1 by Moody's France S.A.S. ("**Moody's**").”

RESPONSIBILITY FOR THE SUPPLEMENT
Individual assuming responsibility for the Supplement to the Base Prospectus

In the name of the Issuer

To the best knowledge of the Issuer, the information contained in this 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 Nathalie Tubiana
Directrice des finances et de la politique durable

Executed in Paris on 6 June 2024



Autorité des marchés financiers

This Supplement to the Base Prospectus has been approved on 6 June 2024 by the Autorité des marchés financiers (the “AMF”), in its capacity as competent authority under Regulation (EU) 2017/1129. The AMF has approved this document after having verified that the information in the Base Prospectus is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129.

This approval should not be considered as a favourable opinion on the Issuer and on the quality of the Notes described in this Supplement. Investors should make their own assessment of the opportunity to invest in such Notes.

This Supplement to the Base Prospectus has received the following approval number: n°24-200.