

DOCUMENTATION FINANCIERE EN ANGLAIS (ENGLISH TRANSLATION)



Negotiable commercial paper (Negotiable European Commercial Paper - NEU CP)¹ Not guaranteed program ESG

Information Memorandum (IM)	
Name of the program	CAISSE DES DEPOTS ET CONSIGNATIONS, NEU CP (CLASSIC AND SUSTAINABLE) (ID Programme 4037) NEU CP "Classic" compartment (ID 4038) NEU CP "Green" compartment (ID 4039) NEU CP "Social" compartment (ID 4040) NEU CP "Sustainable" compartment (ID 4041)
Name of the issuer	CAISSE DES DEPOTS ET CONSIGNATIONS
Type of program	NEU CP
Program size (in euro)	Twenty billion EURO (€20,000,000,000) or the equivalent in any other authorised currency
Guarantor(s)	None
Rating(s) of the program	Rated by: FITCH RATINGS MOODY'S S&P GLOBAL RATINGS EUROPE LIMITED
Arranger(s)	None
Introduction advisor	None
Legal advisor	None
Issuing and paying agent(s) (IPA)	BNP PARIBAS
Dealer(s)	CAISSE DES DEPOTS ET CONSIGNATIONS
Date of the information memorandum	8.10.2025
Update by amendment (if appropriate)	Not relevant
Issuer's extra-financial rating(s)	Noted by MSCI ESG Ratings
Standard followed	NEU CP "Green" compartment NEU CP "Social" compartment

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

	NEU CP “Sustainable” compartment The use of funds, the project evaluation and selection process, the management of funds raised and reporting comply with the International Capital Markets Association's Green Bond Principles (2021 edition), Social Bond Principles (2021 edition) and Sustainability Bond Guidelines (2021 edition), which are available at the following address: https://www.icmagroup.org/. The issuer's green, social and sustainable emissions framework (the ‘Framework’) may be updated or amended to reflect changes in market practice, regulation and the issuer's activities. The Framework document can be found at this link: https://www.caissedesdepots.fr/sites/default/files/2025-07/Document%20cadre%20Financements%20Verts%20Sociaux%20ou%20Durables%20CDC%20-%20Juillet%202025.pdf
Granting of a label	Not relevant
Second opinion by an independent expert on the compliance of the framework with regulations/standards/principles and/or with the issuer's strategy	NEU CP “green” compartment NEU CP “social” compartment NEU CP “sustainable” compartment Moody's Investors Services published a second opinion (Second Party Opinion) dated 2 July 2025 on the issuer's green, social and sustainable emissions framework (Framework), its compliance with the International Capital Markets Association's Green Bond Principles (2021 edition) and Social Bond Principles (2021 edition). The Second Party Opinion of Moody's Investors Services is available at this link : https://www.caissedesdepots.fr/sites/default/files/2025-07/Second_Party_Opinion-Caisse-Des-D%C3%A9p%C3%B4ts-et-02Jul2025-PBC_1448389.pdf
Third opinion by an independent expert on the allocation of funds and/or on the allocation reporting of funds	No independent expert will publish a third opinion. However, an allocation report and an impact report will be published. The publication of reports is a key step in building the credibility of an issuer in the green, social, and sustainable bond market as it allows for accountability to investors regarding the commitments made. The Caisse des Dépôts commits to a determined frequency and quality of reports that meet the highest international standards and will provide investors with (i) reports on the funds allocated to eligible assets, with information on the level of alignment with the EU taxonomy (ii) relevant impact indicators, as well as the methodology and assumptions used to calculate them, (iii) the publication of an assurance opinion on the effective allocation of the funds raised to eligible assets and the compliance of eligible assets with the eligibility criteria. This information will be published annually and until the maturity of the bond on the Caisse des Dépôts website (https://www.caissedesdepots.fr/en/you-are-investor)
For securities whose performance is indexed to key indicators, verification of the valuation consistency (or of the key indicators used)	1. Allocation Report The Caisse des Dépôts will publish an annual allocation report and an impact report, with the first report published in the year following the issuance date. The Caisse des Dépôts will allocate the net proceeds from the issuance of green, social, or sustainable bonds using a portfolio approach and will publish allocation reports consolidating information on several green, social, or sustainable bond issuances in circulation. The report will notably provide: 43 https://www.caissedesdepots.fr/vous-etes-investisseur - The total amount of green, social, and sustainable bonds issued by the group in circulation; - The total amount of the eligible asset

	portfolio and/or the total amount of the asset portfolio allocated to bonds; - The total amount of products awaiting allocation, if any; - The geographical distribution of the assets; - The distribution of the portfolio by eligible category; - Information regarding the share (%) of eligible assets aligned with the substantial contribution criteria and/or aligned with the technical review criteria of the EU taxonomy, with the distribution by economic activity. The statutory auditor of the Caisse des Dépôts group will certify the eligibility of the assets related to the eligible portfolio and the allocation data to the amount of outstanding sustainable bond debts in circulation. The review is conducted annually and until the bonds mature. 2. Impact report The annual report aims to inform bondholders of the key characteristics of the eligible green and social portfolios based on outcome and impact indicators. These indicators are either collected by the investment teams to be aggregated and communicated directly without reprocessing, or calculated from established formulas according to predefined methodologies. These methodologies are published either in the methodological note available on the Caisse des Dépôts website or in the annual report. The Caisse des Dépôts, under the guidance of the ESG teams, conducts ongoing reflection on enriching these indicators to have robust, enforceable, and relevant benchmarks for all types of assets that may be concerned. In developing impact measurement tools, the Caisse des Dépôts regularly engages external expert providers on these topics. This approach is all the more important as the Caisse des Dépôts wishes to play, alongside other key players, a role in positively contributing to the debates animating the market. The Group collaborates with the entire interested community on assessing the environmental and social impacts of funds, particularly those dedicated to the rehabilitation of polluted sites and social-purpose categories. The Caisse des Dépôts publishes an aggregated report of activity and impact indicators at the relevant scale of allocated portfolios within the framework of outstanding sustainable bonds. Notable projects will be presented in more detail. The Caisse des Dépôts, a long-term investor, aims to invest in both significant-sized projects and smaller local projects alongside partners (developers, designers, investors, builders, operators, planners, local managers). In this context, it aims to support the professionalization of these territorial actors, with a view to increasing their consideration of the environmental impact of projects, particularly to improve the measurement of the impact of these same activities on climate and the environment. To this end, the Caisse des Dépôts wishes to engage in a process that allows for the collection of information with all these partners for projects that have already been the subject of a partnership agreement. For example, the tables below present the activity and impact indicators that may be retained by the Caisse des Dépôts. The activity indicators allow for tracking the activity results related to eligible green and social projects. The impact indicators measure the estimated impact of eligible projects on climate, environment, and society.
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- Presentation and content in accordance with the ACI France, AFTE and AFG recommendation

Drawn up pursuant to articles L 213-1 A 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**

Avertissement : cette documentation financière étant rédigée dans une langue usuelle en matière financière autre que le français, l'émetteur invite l'investisseur, le cas échéant, à recourir à une traduction en français de cette documentation.

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/market-financing/commercial-paper-and-medium-term-note-market-neu-cp-neu-mtn>

1. DESCRIPTION OF THE ESG ISSUANCE PROGRAM		
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 program	CAISSE DES DEPOTS ET CONSIGNATIONS, NEU CP (CLASSIC AND SUSTAINABLE) (ID Programme XXXX) NEU CP “classic” compartment (ID XXXX) NEU CP “green” compartment (ID XXXX) NEU CP “social” compartment (ID XXXX) NEU CP “sustainable” compartment (ID XXXX)
1.2	Type of program	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 program	The Programme includes four compartments: - A “classic” NEU CP compartment to finance the issuer's general needs; - A “Green” NEU CP compartment to finance eligible activities as specified in the “Use of proceeds” section of the CAISSE DES DEPOTS ET CONSIGNATIONS “Framework”; - A NEU CP “Social” compartment to finance eligible activities specified in the “Use of proceeds” section of the CAISSE DES DEPOTS ET CONSIGNATIONS “Framework”; - A “Sustainable” NEU CP compartment to finance eligible activities specified in the “Use of proceeds” section of the CAISSE DES DEPOTS ET CONSIGNATIONS “Framework”
1.6	Program size (maximum outstanding amount) in Euro	Twenty billion EURO (€20,000,000,000) or the equivalent in any other authorised currency
1.7	Form of the notes	The securities in the program are Negotiable Debt Securities (or <i>Titres de Créances Négociables</i>), issued in bearer form and recorded in the books of authorised intermediaries in accordance with current French legislation and regulations.
1.8	Yield basis	Type(s) of yield: Fixed Variable / adjustable Benchmark(s): The yield basis are indexed to the usual money market rates. Yield rule(s):

		The NEU CP yield basis will be either fixed or floating rate. At their maturity date, the principal of the NEU CP must always be equal to par. The rates of the NEU CP may be negative depending on the money market rates applicable to the calculation of their remuneration. In this case, the actual redemption amounts redeemed under the NEU CP after netting the negative interest flows 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. 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 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.
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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	The term (maturity date) of the commercial paper shall be determined in accordance with laws and regulations applicable in France, which implies 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. Early redemption: 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). Repurchase: 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. General: Any such early redemption option, or repurchase option will be expressly stated in the confirmation form for the relevant issuance of the NEU CP. In any case, the maturity of any NEU CP with one or more of these clauses, including any early redemption or buyback options, will always comply with the regulations in force at the time of issue of said NEU CP.
1.11	Minimum issuance amount	€150,000 or any other amount above the stated value (or equivalent amount in the relevant foreign currency)
1.12	Minimum denomination of the notes	By virtue of regulation (Article D 213-11 of the French monetary and financial code), the legal minimum face value of the negotiable debt securities within the framework of this Programme is €150,000 or the equivalent in the currencies selected at the time of issuance.
1.13	Status of the notes	Senior Unsecured Information about the status of the notes: The issuer's obligations under 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 program	Any NEU CP issued under this Program will be governed by French law. All disputes to which the issue of the NEU CP may give rise to will be

		governed by French law and interpreted in accordance with French law.
1.15	Listing of the notes/ Admission to trading on a regulated market	No
1.16	Settlement system	Euroclear France
1.17	Financial rating(s) of the program	Rated Fitch Ratings: fitchratings.com/entity/caisse-des-depots-et-consignations-80360121 Moody's: moodys.com/credit-ratings/Caisse-Des-Depots-et-Consignations-credit-rating-130735/summary S&P Global Ratings Europe Limited: disclosure.spglobal.com/ratings/en/regulatory/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	Not relevant
1.19	Issuing and Paying Agent(s) (IPA) - exhaustive list -	BNP PARIBAS
1.20	Arranger	None
1.21	Placement method	Direct placement The Issuer may subsequently elect to replace any dealer, proceed to direct placement, or appoint other dealers; an updated list of such dealers shall be disclosed to investors upon request to the Issuer. Additional investment information: The issuer may respond directly to any subscription offer.
1.22	Selling restrictions	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. 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.
1.23	Taxation	The issuer will not indemnify the holders of NEU CPs in the event of a tax levy in France or abroad on the sums paid in respect of the NEU CPs.
1.24	Involvement of national authorities	Banque de France
1.25	Contact (s)	Numéro de téléphone : (+33)6 08 17 30 95 e-mail: pascal.coret@caissedesdepots.fr Numéro de téléphone : (+33)6 79 82 28 11 e-mail : françois.elia@caissedesdepots.fr
1.26	Additional information on the program	Optional
1.27	Language of the information memorandum which prevails	French
1.28	Extra-financial rating(s) of the program	Not rated

2. DESCRIPTION OF THE ISSUER		
Article D. 213-9, 2° of the French monetary and financial code and Article 7 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	Legal form: Other 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>). 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>)). 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 et seq. and R.518-0 et seq. 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. 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 of Paris.
2.3	Date of incorporation	28/04/1816
2.4	Registered office or equivalent (legal address) and main administrative office	Registered office: 56 rue de Lille 75007 PARIS FRANCE
2.5	Registration number, place of registration and LEI	By virtue of its status, the Caisse des dépôts et consignations is not registered in the <i>Registre du Commerce et des Sociétés</i>. Its SIREN Registration Number is 180 020 026. LEI: 969500Q2PFTTP0Y5QL44.
2.6	Issuer's mission summary	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 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</i>

		for the protection popular savings, the financing of social housing and the 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. ...”
2.7	Brief description of current activities	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>”. 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. 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>”. 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 15 to page 19 of the Caisse des dépôts et consignations' consolidated financial statements for the year ending 31 December 2024.
2.8	Capital	Capital breakdown: 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 2024, these accumulated reserves amount to €19,212,000,000.
2.8.1	Amount of capital subscribed and fully paid	0€
2.8.2	Amount of capital subscribed and not fully paid	0€
2.9	List of main shareholders	Reference to pages of annual report or reference document:

		Not applicable
		Shareholders:
		Not applicable

2.10	Regulated markets on which the shares or debt securities of the issuer are listed	Regulated market on which the debt securities are listed: The Issuer has debt securities (EMTN and NEU MTN) admitted to trading on Euronext Paris. https://www.euronext.com/fr/search_instruments/cdc Latest maturity date of debt securities listed on the regulated market: 27/01/2053
2.11	Composition of governing bodies	Information in relation to the <i>Commission de surveillance</i> of the Issuer as well as its <i>Comité exécutif</i> (such as names of the members, functions within the Issuer) is detailed at: https://www.caissedesdepots.fr/modele-unique/gouvernance.
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	Starting on 01/01, ending on 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	19/03/2025
2.14	Fiscal year	Starting on 01/01, ending on 31/12
2.15	Auditors of the issuer, who have audited the issuer's annual accounts	
2.15.1	Auditors	Statutory Auditors: KPMG S.A. Tour EQHO 2 Avenue Gambetta CS 60055 92066 Paris La Défense Cedex Forvis Mazars Tour Exaltis - 61 rue Henri Regnault 92075 Paris la Défense Cedex 92400 Courbevoie
2.15.2	Auditors report on the accuracy of the accounting and financial information	The Caisse des dépôts et consignations' consolidated financial statements for 2023 and 2024 have each been the subject of a report by the statutory auditors of the Caisse des dépôts et consignations. - See for 2023, pages 231 to 244 of the Caisse des dépôts et consignations' consolidated financial statements for the year ending 31 December 2023.

		- See for 2024, pages 237 to 248 of the Caisse des dépôts et consignations' consolidated financial statements for the year ending 31 December 2024. The Caisse des dépôts et consignations' annual financial statement of the Central Sector for 2023 and 2024 have each been the subject of a report by the statutory auditors. - See for 2023, pages 49 to 56 of the annual financial statement of the Central Sector of the Caisse des dépôts et consignations for the year ending 31 December 2023. - See for 2024, pages 48 to 55 of the annual financial statement of the Central Sector of the Caisse des dépôts et consignations for the year ending 31 December 2024. The Caisse des dépôts et consignations' consolidated financial statements for 2023 and 2024 and the Caisse des dépôts et consignations' annual financial statement of the Central Sector for 2023 and 2024 are available at the following address: https://www.caissedesdepots.fr/en/you-are-investor
2.16	Other equivalent programs of the issuer	The Caisse des dépôts et consignations has (i) an twenty-five billion Euros (€25,000,000,000) Euro Medium Term Notes Programme, available in major currencies including Euros. This EMTN Programme has been updated on 4 April 2025. As of 31 December 2024, the total outstanding amount is € 20,544,000,000, and (ii) a Global Commercial Paper Programme (ECP and USCP) with a maximum outstanding amount of thirty billion Euros (€30,000,000,000). This Programme was updated on 06 July 2023. As of 31 December 2024, the total outstanding amount is €12,679,000,000. The Caisse des dépôts et consignations has also a debt securities issuance programme in Japan.
2.17	Financial rating of the issuer	S&P Global Ratings Europe Limited: disclosure.spglobal.com/ratings/en/regulatory/org-details/sectorCode/GOVS/entityId/106123 Moody's: moodys.com/credit-ratings/Caisse-Des-Depots-et-Consignations-credit-rating-130735/summary Fitch Ratings: fitchratings.com/entity/caisse-des-depots-et-consignations-80360121
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. Link to press releases page:

		https://www.caissedesdepots.fr/presse Link to investor page: https://www.caissedesdepots.fr/vous-etes-investisseur
2.19	Issuer's extra-financial rating(s)	Rated MSCI ESG Ratings: https://www.caissedesdepots.fr/engage/au-service-des-francais/notre-vision-de-la-durabilite

CERTIFICATION OF ALL INFORMATION INCLUDING APPENDICES AND SECTION 4		
Article D. 213-9, 4 of the French monetary and financial code and subsequent amendments		
CERTIFICATION OF INFORMATION FOR THE ISSUER		
3.1	Person(s) responsible for the information memorandum concerning the NEU CP/MTN program ESG (to be specified)	Mr Pascal Coret, Head of the Interest Rate Management Division within the Investment Management Department - Asset Management Department, Caisse des dépôts et consignations (CDC) Mr François Elia, Head of the Financial Instruments Department in the Economic and Financial Operations Division, Caisse des dépôts et consignations
3.2	Declaration of the person(s) responsible for the information memorandum concerning the NEU CP/MTN program ESG (to be specified)	To the best of my knowledge, the information provided by the issuer in the financial documentation, which includes the appendices and the entirety of section 4 below and the French summary (if relevant), is accurate, precise and does not contain any omissions likely to affect its scope or any false or misleading information.
3.3	Date, place of signature, signature	

4. Additional information on the ESG NEU CP / MTN program

Presentation and contents in accordance with the ACI France, AFTE and AFG recommendation		
4.1	Object of the Green" / "Social" / "Sustainable" / "Indexed to key indicators linked to sustainable development" program	The group to which the Caisse des dépôts et consignations belongs has set itself the following mission statement for 2022: "The Caisse des Dépôts group, a unique alliance of public and private economic players, is committed to accelerating ecological transformation at the heart of local communities, and to contributing to a better life for all. Caisse des dépôts et consignation's priorities are in line with the major public policies aimed at promoting growth, employment and sustainable economic and territorial development in France. As a result, The Caisse des dépôts et consignations is an active member of recognized sustainable finance market initiatives and has aligned its sustainable finance framework with the latest market practices and regulatory standards across the market. This framework for issuing green, social or sustainable financing has been defined in line with best market practices in sustainable finance. Use of funds: financing dedicated to specific projects as defined in the issuer's issuance framework ("Framework") and available on the following link: https://www.caissedesdepots.fr/sites/default/files/2025-07/Document%20cadre%20Financements%20Verts%20Social%20ou%20Durables%20CDC%20-%20Juillet%202025.pdf The NEU CP "Green" compartment: the issuer undertakes to use the funds raised for environmental projects. The NEU CP "Social" compartment: the issuer undertakes to use the funds raised for social projects. The NEU CP "Sustainable" compartment: the issuer undertakes to use the funds raised for a range of environmental and/or social projects. The activities eligible for the "Framework" are, in part, aligned with the European taxonomy under the conditions set out in 4.3 and 4.9 of this financial documentation. Project selection and product management procedures are set out in the "Project selection" and "Management of funds raised" sections of the Framework.
4.2	Following standard(s) of	NEU CP "Green" compartment NEU CP "Social" compartment NEU CP "Sustainable" compartment The use of funds, the project evaluation and selection process, the management of funds raised and reporting comply with the International Capital Markets Association's Green Bond Principles (2021 edition), Social Bond Principles (2021 edition) and Sustainability Bond Guidelines (2021 edition), which are available at the following address: https://www.icmagroup.org/. The issuer's green, social and sustainable emissions framework (the 'Framework') may be updated or amended to reflect changes in market practice, regulation and the issuer's activities.

		The emissions framework document can be found at this link: https://www.caissedesdepots.fr/sites/default/files/2025-07/Document%20cadre%20Financements%20Verts%20Sociaux%20ou%20Durables%20CDC%20-%20Juillet%202025.pdf
4.3	Use of Funds	Product use will be only partially aligned with the EU Taxonomy. The Caisse des dépôts et consignations undertakes to communicate, at least once a year when it presents its funding program, the percentage of alignment with the Taxonomy of the expenditure portfolio to date. This taxonomy alignment rate of the portfolio will also be included in the “Sustainable Bond Report” available in the “ESG Bookshop” section on this link: https://www.caissedesdepots.fr/vous-etes-investisseur/librairie-esg
4.4	Granting of a label	None
4.5	Remuneration relating to the “Green” / “Social” / “Sustainable” / “Indexed to sustainable development” objectives of the program	None
4.6	Reporting of the “Green” / “Social” / “Sustainable” / “Indexed to sustainable development” issuance program	The issuer undertakes to publish an annual allocation report and an impact report as specified in section 3.4 of the Framework. The most recent version of the Framework is available at the following link: https://www.caissedesdepots.fr/sites/default/files/2025-07/Document%20cadre%20Financements%20Verts%20Sociaux%20ou%20Durables%20CDC%20-%20Juillet%202025.pdf All of these elements are published on the Caisse des dépôts et consignations website in the “ESG Bookstore” section at this link: https://www.caissedesdepots.fr/vous-etes-investisseur/librairie-esg
4.7	Information relating to the issuer's CSR strategy	The responsible investor approach is at the heart of the Caisse des dépôts et consignations's mission, defined by French law as a “public group serving the general interest and economic development of the country”. The Caisse des dépôts et consignations and its subsidiaries are committed to promoting social cohesion and sustainable development throughout the country. The group to which the Caisse des dépôts et consignations belongs thus places the challenges of sustainable development at the heart of its missions, the strategic orientations of its businesses and the way in which its activities are conducted. At the heart of its strategic priorities, the Group's sustainable development policy is linked to its founding values of public interest and the long term. It is structured around five key priorities: 1. speeding up the transition to a climate-neutral and biodiversity-friendly economy,

		2. promoting inclusive local development, 3. fostering balanced regional development and working towards housing for all, 4. speeding up and modernizing the implementation of social policies. 5. Ensure that activities and practices are conducted in a responsible and exemplary manner. Placed at the heart of its “raison d'être” since 2022, the Group's sustainable strategy aims to meet a dual objective: - To increase the Group's contribution to public policies and, more generally, to activities with high environmental and social added value, - To minimize the risks and negative impacts that cut across all activities through its policies on environmental, social and governance issues. The aim is to place the Group's strategic priorities (ecological transformation, sovereignty and economic development, and social and territorial cohesion) between the ecological ceiling defined by Nature and Climate policies (and planetary limits) and the social floor defined by both its missions (housing, education, etc.) and the Group's social policies. The Caisse des dépôts et consignations has formalized its commitment to sustainable transition with the “Responsible Finance Charter”. The Responsible Finance Charter specifies the list of exclusions for all its activities, as well as the reference frameworks applicable to its investments and financing. The emissions strategy is fully in line with this strategy. The activities financed must be clearly identified as contributing to one of these issues, as specified in the Framework and in accordance with the Responsible Finance Charter, available at this link: https://www.caissedesdepots.fr/vous-etes-investisseur/librairie-esg
4.8	Governance "Green" / "Social" / "Sustainable" / "Indexed to sustainable development" of the program	NEU CP “Green”, “Social” and “Sustainable” securities will be used to finance all or part of the activities identified in the “Use of funds” section of the “Framework”. The issuer undertakes to inform investors of the compartment to which each issue of NEU CP securities under this program relates. Further information is available in the “ESG Bookshop” of the Caisse des dépôts et consignations, available at this link: https://www.caissedesdepots.fr/vous-etes-investisseur/librairie-esg
4.9	* Second opinion by an independent expert on the compliance of the framework with regulations/standard s/principles and/or with the issuer's strategy *	Moody's Investors Services has issued a Second Party Opinion dated 2 July 2025 on the issuer's Framework, its compliance with the International Capital Markets Association's Green Bond Principles (2021 edition), Social Bond Principles (2021 edition) and Sustainability Bond Guidelines (2021 edition).
4.10	Third opinion by an independent expert on the	Not relevant

	allocation of funds and/or on the allocation reporting of funds	
4.11	For securities whose performance is indexed to key indicator(s), verification of the valuation consistency (or of the key indicator(s) used)	Not relevant
4.12	Extra-financial rating (s) of the program	Not Rated
4.13	Issuer's extra-financial rating (s)	MSCI ESG Ratings https://www.caissedesdepots.fr/engage/au-service-des-francais/notre-vision-de-la-durabilite

APPENDICES		
Appendix 1	Documents available to the shareholders annual general meeting or the equivalent body.¹	Annual General Meeting 2025 Parent company financial statements for the year ended 12/31/2024 Consolidated financial statements for the year ending 12/31/2024 Annual General Meeting 2024 Parent company financial statements for the year ended 12/31/2023 Consolidated financial statements for the year ending 12/31/2023 Annual report for the year ending 12/31/2023
Appendix 2	Consolidated Financial Statements Year 2025	https://www.caissedesdepots.fr/sites/default/files/2025-03/paquette%20groupe%20cdc%202024%20v25032025.pdf
Appendix 3	Consolidated Financial Statements Year 2024	https://www.caissedesdepots.fr/sites/default/files/2024-03/etats%20financiers%20consolid%C3%A9s%20du%20groupe%2031122023.pdf
Appendix 4	Corporate Financial Statements Year 2025	https://www.caissedesdepots.fr/sites/default/files/2025-03/paquette%20efi%20sg%202024.pdf
Appendix 5	Corporate Financial Statements Year 2024	https://www.caissedesdepots.fr/sites/default/files/2024-03/etats%20financiers%20sg%2031122023.pdf
Appendix 6	Annual Report Year 2025	https://www.caissedesdepots.fr/sites/default/files/2025-06/cdc_rafi_2024_eaccess_fr.pdf
Appendix 7	Annual Report Year 2024	https://www.caissedesdepots.fr/sites/default/files/2024-05/cdc%20rafi%20e-accessible.pdf
Appendix 8	Business review Year 2025	https://www.caissedesdepots.fr/sites/default/files/2025-07/cdc%20ra24%20eaccess.pdf

¹ The information set out in Article D. 213-9 of the Monetary and Financial Code, including documents made available to the General Meeting of Shareholders or the body acting in its stead, shall be communicated to any person who so requests, in accordance with Article D. 213-13 of the French monetary and financial code.