

DOCUMENTATION FINANCIERE EN ANGLAIS (ENGLISH TRANSLATION)



Negotiable Medium Term Notes

(Negotiable European Medium Term Notes - NEU MTN)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 MTN (ID Programme 1583)
Name of the issuer	CAISSE DES DEPOTS ET CONSIGNATIONS
Type of programme	NEU MTN
Language of drafting	French
Programme size	€1,500,000,000
Guarantor(s)	None
Rating(s) of the programme	Rated by: FITCH RATINGS MOODY'S S&P GLOBAL RATINGS EUROPE LIMITED
Arranger(s)	CAISSE DES DEPOTS ET CONSIGNATIONS
Introduction advisor	None
Legal advisor	None
Issuing and paying agent(s) (IPA)	BNP PARIBAS
Dealer(s)	CAISSE DES DEPOTS ET CONSIGNATIONS CDC PLACEMENT
Date of the information memorandum (mm/dd/yyyy)	07.04.2025

Drawn up pursuant to articles L 213-0-1A 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 MTN (ID Programme 1583)
1.2	Type of programme	NEU MTN
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)	€1,500,000,000 One billion five hundred million EURO or its equivalent value denominated in any other authorised currency
1.7	Form of the notes	The NEU MTN 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	Type(s) of yield: Free Benchmark(s) : The yield basis are indexed to the usual money market rates. Yield rule(s): The NEU MTN yield will be unrestricted. The Issuer may issue NEU MTN at an issue price above par, in which case the NEU MTN may have a negative yield. However, the Issuer endeavours to inform the <i>Banque de France</i> prior to the issuance of NEU MTN of any remuneration linked to an index, or which varies in accordance with an index clause, and if that index or index clause does not refer to a usual interbank market, money market or bond market rate. The Programme also allows the issuance of NEU MTN carrying a remuneration which may be a function of a formula of indexation which does not guarantee the reimbursement of the capital at maturity date. Under no circumstances, the Programme does not allow indexation formula linked to a credit event. The confirmation form of such NEU MTN shall explicitly specify the repayment index formula and the fraction of guaranteed capital. In the case of an issue with an early redemption option, or in case of repurchase option, the conditions of remuneration of such NEU MTN 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 MTN may be issued with a coupon calculated by reference to a money market rate, such as but without limitation: EURIBOR, SOFR, SONIA, SARON , or €STR , or any successor or substitute thereof. Unless otherwise specified in the relevant trade confirmation or final terms, 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.
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 NEU MTN 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 shorter than one (1) year (365 days or 366 days in a leap year), from the issue date. Early redemption The NEU MTN 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 MTN may be repurchased by the Issuer in accordance with laws and regulations applicable in France, with the purpose of cancelling such NEU MTN or not. The Issuer will inform the Banque de France 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 MTN. In any case, the maturity of any NEU MTN 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 MTN.

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 MTN 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 MTN constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer, ranking <i>pari passu</i> among themselves and (subject to such exceptions as are from time to time mandatory under French law) ranking <i>pari passu</i> 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	The Caisse des dépôts et consignations shall issue NEU MTN (i) listed on Euronext Paris and/or on any other Regulated Market, in accordance with Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended from time to time, (ii) or not listed. For the purpose of the admission to trading of NEU MTN on Euronext Paris, a Base Prospectus (the “Base Prospectus”) must be approved by the French Financial Market Authority (<i>Autorité des marchés financiers</i>, “AMF”) in accordance with the legal and regulatory provisions. The Base Prospectus will be made available to the public on the Caisse des dépôts et consignations’ website at the following address: https://www.caissedesdepots.fr/en/you-are-investor It could be referred to NEU MTN issues admitted to trading on Euronext Paris on the Euronext website at the following address: http://www.euronext.com
1.16	Settlement system	Euroclear France.
1.17	Rating(s) of the programme	The Programme is rated: FITCH RATINGS: https://www.fitchratings.com/entity/caisse-des-depots-et-consignations-80360121 MOODY’S: ratings.moodys.com/ratings/130735 S&P GLOBAL RATINGS EUROPE LIMITED: disclosure.spglobal.com/ratings/en/regulatory/instrument-details/debtType/COMMPAPE R/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
1.20	Arranger	CAISSE DES DEPOTS ET CONSIGNATIONS
1.21	Placement method	Direct placement Dealer: CDC 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	The Issuer, each dealer (if any), each holder of the NEU MTN issued under the Programme shall not take any action that would permit a public offering of the NEU MTN, or the possession or distribution of the Information Memorandum or any other document relating to the NEU MTN 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 MTN (provided that each further holder of the NEU MTN will be deemed to have represented and agreed on the date on which he purchases the NEU MTN), undertake to comply with all applicable laws and regulations in force in the jurisdiction in which it offers or sells the NEU MTN 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 MTN.
1.23	Taxation	Optional.
1.24	Involvement of national authorities	Banque de France.
1.25	Contact details of the person(s) in charge of the issuing programme	Tel: (+33) 1 58 50 00 00 e-mail: christophe.laurent@caissedesdepots.fr Tel: (+33) 1 58 50 87 94 e-mail: françois.elia@caissedesdepots.fr
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	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 <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. 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.
2.3	Date of incorporation	04/28/1816
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 code	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 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</i>

		<i>spheres of employment, urban policy, combating exclusion from banking and finance, company startups and sustainable development. ..."</i>
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 of the page of the 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 and supervisory 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	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	19/03/2025
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	Statutory Auditors: KPMG S.A. Tour EQHO 2 Avenue Gambetta CS 60055 92066 Paris La Défense 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 programmes 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	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 MTN 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 MTN financial documentation	Mr Christophe Laurent, Assistant Director of the Finance and Sustainable Policy Division Mr François Elia, Head of the Financial Instruments Department in the Economic and Financial Operations Division
3.2	Declaration for each person responsible for the NEU MTN 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		
Appendix 1	Documents submitted to the annual general meeting of shareholders or the equivalent body	<u>Supervisory Board 2025</u> Corporate financial statements for the year ended 12/31/2024 Consolidated financial statements for the year ended 12/31/2024 <u>Supervisory Board 2024</u> Corporate financial statements for the year ended 12/31/2023 Consolidated financial statements for the year ended 12/31/2023
Appendix 2	Consolidated financial statements Year 2025	https://www.caissedesdepots.fr/sites/default/files/2025-03/Plaquette%20Groupe%20CDC%202024.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/Plaquette%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

