

**SUPPLEMENT DATED 29 SEPTEMBER 2016 TO THE BASE PROSPECTUS
DATED 17 MAY 2016**



Cassa depositi e prestiti S.p.A.
(incorporated with limited liability in the Republic of Italy)
Euro 10,000,000,000
Debt Issuance Programme

This base prospectus supplement (the “**Supplement**”) is supplemental to and must be read in conjunction with the Base Prospectus dated 17 May 2016, as amended and supplemented by the base prospectus supplement dated 11 July 2016 (the “**Prospectus**”), prepared by Cassa depositi e prestiti S.p.A. (the “**Issuer**” or “**CDP**”) in connection with its Euro 10,000,000,000 Debt Issuance Programme (the “**Programme**”). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive. It has been approved by the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) in its capacity as competent authority pursuant to the Luxembourg Law on Prospectuses for Securities dated 10 July 2005, which implements Directive 2003/71/EC (the “**Prospectus Directive**”).

The Issuer accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect the import of such information.

Save as disclosed in this Supplement, there has been no other significant new factor and there are no material mistakes or inaccuracies relating to information included in the Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Prospectus.

To the extent that there is any inconsistency between (i) any statement in, or incorporated by reference in the Prospectus by, this Supplement and (ii) any other statement in or incorporated by reference in the Prospectus, the statements in (i) above will prevail.

In accordance with Article 13 paragraph 2 of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a time limit of two working days after the publication of this Supplement (i.e. within 3 October 2016), to withdraw their acceptances.

Copies of this Supplement will be available, without charge from the specified offices of

the Principal Paying Agent and on the website of the Luxembourg Stock Exchange (www.bourse.lu).

Capitalized terms used but not defined herein have the meanings assigned to them in the Prospectus.

DOCUMENTS INCORPORATED BY REFERENCE

The following information has been filed with the Luxembourg Stock Exchange and the CSSF and shall be deemed to be incorporated by reference into the Prospectus and shall supplement the section entitled “*Documents incorporated by reference*” in the Prospectus on page 59 thereof:

- “9. the unaudited consolidated interim financial information of the Issuer as at and for the six months ended 30 June 2016.”

The following information is incorporated by reference, and the following cross-reference list (referred to the graphic version of the interim financial report deposited with the CSSF on 19 September 2016) is provided to enable investors to identify specific items of information so incorporated:

CDP

Consolidated financial information in respect of the six months ended on 30 June 2016

Item	Page Reference
1. Notes to the consolidated financial statements	90 – 166
2. Balance sheet	82 – 83
3. Income statements	84
4. Statement of comprehensive income	85
5. Changes in equity	86 - 87
6. Auditors’ report (review report)	177 – 178
7. Cash flow statement	88 – 89

The information incorporated by reference that is not included in the cross-reference list, is considered as additional information and is not required by the relevant schedules of the Commission Regulation (EC) 809/2004.

Copy of the above document incorporated by reference will be published on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the website of the Issuer (<http://en.cdp.it/Company-Info/Annual-Reports/Year-2016.kl>), and will be available at the specified offices of the Paying Agents (as defined in the Prospectus) upon oral or written request.

ADDITIONS TO THE PROSPECTUS

General Information

The information set out below shall supplement the section of the Prospectus entitled “General Information”, and shall be deemed to be incorporated in the Prospectus in its entirety.

No material adverse and no significant change

There has been no material adverse change in the prospects of the Issuer since 31 December 2015, nor has there been any significant change in the trading position or the financial position of the Issuer, which has occurred since 30 June 2016.

Alternative Performance Measures

The Base Prospectus does not contain Alternative Performance Measures (as defined in the Guidelines published by the European Securities and Markets Authority).