



PROHIBITION OF SALES TO EEA OR UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**") or in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the United Kingdom has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the United Kingdom may be unlawful under the PRIIPs Regulation.

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; or (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Final Terms dated 17 September 2020

Cassa depositi e prestiti S.p.A.

Issue of EUR 750,000,000 1.00 per cent. Fixed Rate Notes due 21 September 2028

under the Euro 15,000,000,000 Debt Issuance Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the "**Conditions**") set forth in the Base Prospectus dated 12 May 2020 and the supplement to the Base Prospectus dated 11 September 2020 which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (as amended or superseded) (the "**Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with such Base Prospectus as so supplemented.

Full information on the Issuer and the Notes described herein is only available on the basis of a combination of these Final Terms and the Base Prospectus as so

supplemented. The Base Prospectus and the Supplement to the Base Prospectus are available for viewing on the website of CDP, www.cdp.it, as well as on the website of the Luxembourg Stock Exchange, www.bourse.lu. Copies may be obtained from the Issuer during normal business hours at via Goito No. 4, 00185 Rome, Italy.

1. (i) Series Number: 26
- (ii) Tranche Number: 1
- (iii) Date on which the Notes become fungible: Not Applicable
2. **Specified Currencies:** Currency or Euro ("EUR")
3. **Aggregate Nominal Amount of Notes admitted to trading:**
 - (i) Series: EUR 750,000,000
 - (ii) Tranche: EUR 750,000,000
4. **Issue Price:** 99.451 per cent of the Aggregate Nominal Amount
5. (i) Specified Denominations: EUR 100,000
- (ii) Calculation Amount: EUR 100,000
6. (i) Issue Date: 21 September 2020
- (ii) Interest Commencement Date: Issue Date
7. **Maturity Date:** 21 September 2028
8. **Interest Basis:** 1.00 per cent. Fixed Rate (see paragraph 12 below)
9. **Change of Interest:** Not Applicable
10. **Put/Call Options:** Not Applicable
11. **Partly Paid:** Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

12 Fixed Rate Note Provisions	Applicable
(i) Rate of Interest:	1.00 per cent. per annum payable annually in arrear on each Interest Payment Date
(ii) Interest Payment Date(s):	21 September in each year from and including 21 September 2021, up to, and including, the Maturity Date
(iii) Fixed Coupon Amount:	EUR 1,000 per Calculation Amount
(iv) Broken Amount(s):	Not Applicable
(v) Day Count Fraction:	Actual/Actual (ICMA), unadjusted
(vi) Determination Dates:	21 September in each year
(vii) Business Day Convention:	Following Business Day Convention
13 Floating Rate Note Provisions	Not Applicable
14 Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

15 Call Option	Not Applicable
16 Put Option	Not Applicable
17 Final Redemption Amount of each Note	The principal amount of each Note, being EUR 100,000 per Calculation Amount
18 Early Redemption Amount	

Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption: As set out in the Conditions

GENERAL PROVISIONS APPLICABLE TO THE NOTES

19 Financial Centre(s):	TARGET
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- 20 **Talons for future Coupons to be attached to Notes** (and dates on which such Talons mature): No
- 21 **Redenomination, renominalisation and reconventioning provisions:** Not Applicable
- 22 **Details relating to Partly Paid Notes** (amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment): Not Applicable
- 23 **Representative of the Noteholders** BNP Paribas Securities Services

Signed on behalf of the Issuer:

By:

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: The Official List of the Luxembourg Stock Exchange
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from the Issue Date
- (iii) Estimate of total expenses related to admission to trading: Euro 5,400

2. RATINGS

Ratings: The Notes to be issued have been rated:

Fitch Ratings Ireland Limited: BBB-

S&P Global Ratings Europe Limited: BBB

Scope Ratings GmbH: BBB+

Each of Fitch Ratings Ireland Limited, S&P Global Ratings Europe Limited and Scope Ratings GmbH is either established in the European Union or the United Kingdom, in each case registered under Regulation (EU) No 1060/2009 (as amended) and is included in the list of registered credit rating agencies published on the website of the European Securities and Markets Authority at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>

In general, European regulated investors are restricted from using a rating for regulatory purposes if such rating is not issued by a credit rating agency established in the EEA or the United Kingdom and registered under the Regulation (EU) No 1060/2009 (as amended)

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealers and their affiliates (including parent companies) have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and/or its affiliates in the ordinary



course of business.

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

(i) Reasons for the offer The proceeds received from the issuance of the Notes will be used by the Issuer to finance or re-finance, in whole or in part, new and/or existing loans/projects in the Eligible Categories that meet the Eligibility Criteria - as further described and defined in the Issuer's Green, Social and Sustainability Bond Framework (the "**CDP Framework**")

The CDP Framework is available on the official website of the Issuer at

https://www.cdp.it/sitointernet/en/green_social_sust_bonds.page

(ii) Estimated net proceeds Euro 744,682,500

5. YIELD (*Fixed Rate Notes only*)

Indication of yield: 1.072 per cent.

The yield specified above is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield

6. HISTORIC INTEREST RATE (*Floating Rate Notes only*)

Not Applicable

7. OPERATIONAL INFORMATION

ISIN Code: IT0005422032

Common Code: 223620604

Any clearing system(s) other than Monte Titoli, Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s) and addresses: Not Applicable

Delivery: Delivery against payment

Names and Not Applicable
addresses of
additional Paying
Agent(s) (if any):

8. DISTRIBUTION

(i) Method of Syndicated
distribution:

(ii) If syndicated, **Barclays Bank PLC**
names and 5 The North Colonnade
addresses of Canary Wharf
Dealers: London E14 4BB
United Kingdom

Crédit Agricole Corporate and Investment Bank
12, Place des Etats-Unis
CS 70052, 92547 MONTROUGE CEDEX
France

HSBC Bank plc
8 Canada Square
London E14 5HQ
United Kingdom

Intesa Sanpaolo S.p.A.
Divisione IMI Corporate & Investment Banking
Via Manzoni 4
20121 Milan
Italy

J.P. Morgan Securities plc
25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom

Mediobanca – Banca di Credito Finanziario S.p.A.
Piazzetta Enrico Cuccia, 1
20121 Milan
Italy

UniCredit Bank AG
Arabellastrasse 12
81925 Munich
Germany

(iii) Date of 17 September 2020
Subscription



Agreement:

- (iv) Stabilising Manager(s) (if any): Not Applicable
- (v) If non-syndicated, name and address of Dealer: Not Applicable
- (vi) U.S. Selling Reg. S Compliance Category 2; TEFRA restriction: Not Applicable

9. CORPORATE AUTHORISATIONS

Date Board approval for issuance of Notes obtained: 29 April 2020

10. PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS

Applicable

11. BENCHMARK

Not Applicable