

CAISSE CENTRALE DU CREDIT IMMOBILIER DE FRANCE — 3CIF  
*(Incorporated in France as a société anonyme)*

Euro 12,000,000,000

Debt Issuance Programme

unconditionally and irrevocably guaranteed by

THE REPUBLIC OF FRANCE

€500 000 000 EMTN Notes due on 1 March 2018, ISIN FR001233317

Referring to the 3 CIF Memorandum dated 19 th December 2013 concerning the Debt Issuance Programme as supplemented by the Supplements to the Information Memorandum dated 6 May 2014 and 3 November 2014 respectively: pursuant to the Terms and Conditions of the Notes, notice is hereby given to the Notesholders that the Issue FR001233317 has been partially purchased by the Issuer on value date 7 July 2017. *(All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Terms and Conditions).*

The new nominal in circulation is of € 429 500 000.

Paris, 7 July 2017.

Olivier Airiau.

**REGISTERED OFFICE OF THE ISSUER**

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