

**SIXTH SUPPLEMENT DATED 30 APRIL 2014
TO THE BASE PROSPECTUS DATED 26 JUNE 2013**



**CAISSE FRANÇAISE DE FINANCEMENT LOCAL
Euro 75,000,000,000 Euro Medium Term Note Programme
for the issue of *Obligations Foncières*
Due from one month from the date of original issue**

This sixth supplement (the “**Sixth Supplement**”) is supplemental to, and should be read in conjunction with, the Base Prospectus dated 26 June 2013 as supplemented by the First Supplement to the Base Prospectus dated 24 July 2013, the Second Supplement to the Base Prospectus dated 4 September 2013, the Third Supplement to the Base Prospectus dated 12 December 2013, the Fourth Supplement to the Base Prospectus dated 2 January 2014 and the Fifth Supplement to the Base Prospectus dated 2 April 2014 prepared in relation to the €75,000,000,000 Euro Medium Term Note Programme of Caisse Française de Financement Local (the “**Issuer**”). The Base Prospectus as supplemented constitutes a base prospectus for the purpose of the Directive 2003/71/EC as amended (the “**Prospectus Directive**”). The *Autorité des marchés financiers* (the “**AMF**”) has granted visa No.°13-306 on 26 June 2013 to the Base Prospectus, visa No.°13-415 on 24 July 2013 to the First Supplement, visa No.°13-475 on 4 September 2013 to the Second Supplement, visa No.°13-673 on 12 December 2013 to the Third Supplement, visa No.°14-001 on 2 January 2014 to the Fourth Supplement and visa No.°14-122 on 2 April 2014 to the Fifth Supplement.

Application has been made for approval of the Sixth Supplement to the AMF in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Prospectus Directive.

This Sixth Supplement constitutes a supplement to the Base Prospectus and has been prepared pursuant to Article 16.1 of the Prospectus Directive and Article 212-25 of the *Règlement Général* of the AMF for the following purposes:

- (i) updating the section entitled “**Legal and Arbitration Proceedings – Customer Litigation**”; and
- (ii) updating the section entitled “**General Information**” of the Base Prospectus.

Save as disclosed in this Sixth Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is material in the context of the Programme since the publication of the Base Prospectus.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Sixth Supplement.

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

To the extent applicable, and provided that the conditions of Article 212-25 I of the *Règlement Général* of the AMF are fulfilled, investors who have already agreed to purchase or subscribe for *Obligations Foncières* to be issued under the Programme before this Sixth Supplement is published, have the right, according to Article 212-25 II of the *Règlement Général* of the AMF, to withdraw their acceptances

within a time limit of minimum two working days after publication of this Sixth Supplement. This right to withdraw shall expire by close of business on 6 May 2014.

Copies of this Sixth Supplement (a) may be obtained, free of charge, at the registered office of the Issuer (1, passerelle des Reflets, TSA 42206 - 92919 La Défense Cedex, France) during normal business hours, (b) will be available on the website of the AMF (www.amf-france.org) and (c) will be available during normal business hours at the specified office of the Fiscal Agent (69, route d'Esch, L-1470 Luxembourg, Grand-Duchy of Luxembourg) so long as any of the *Obligations Foncières* issued under the Programme are outstanding.

TABLE OF CONTENTS

LEGAL AND ARBITRATION PROCEEDINGS - CUSTOMER LITIGATION..... 4
GENERAL INFORMATION..... 5
PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE SIXTH SUPPLEMENT
.....6

LEGAL AND ARBITRATION PROCEEDINGS – CUSTOMER LITIGATION

The following wording shall be added under the section “**Legal and arbitration proceedings – Customer litigation**” on page 125 of the Base Prospectus:

As announced in its press release of December 29, 2013, the French government put forward a proposal for a new law aiming at securing the contracts of structured loans signed by public sector entities (*personnes morales de droit public*).

This bill (*projet de loi*), prepared by the Ministry of Finance, was approved by the Council of Ministers (*Conseil des Ministres*) on April 23, 2014. In accordance with the usual legislative process, this bill will become a law if voted by the Parliament (the Senate (*Sénat*) and National Assembly (*Assemblée Nationale*)) and, as the case may be, after a review by the Constitutional Council (*Conseil Constitutionnel*). This legislative process is expected to take place in the coming weeks and will follow the accelerated legislative process.

On April 23, 2014, the French government also announced that, in addition to the support fund of EUR 1,5 billion for local authorities already voted at the end of 2013, an envelope of EUR 100 million will be made available to help public hospitals with a significant exposure to structured loans, convert such structured into fixed rate loans.

The government stressed that the bill if adopted, together with the envelope for hospitals and the support fund for local authorities (both of which will be partly funded by banks), will form a consistent framework that will help put an end to the crisis of the structured loans.

GENERAL INFORMATION

The paragraph (3) of the section entitled “**General Information**” on page 187 of the Base Prospectus shall be deleted and replaced as follows:

(3) Except as disclosed in this Base Prospectus as supplemented, there has been no significant change in the financial or trading position of the Issuer since 31 December 2013 nor any material adverse change in the prospects of the Issuer since 31 December 2013.

PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE SIXTH SUPPLEMENT

I hereby certify, having taken all reasonable care to ensure that such is the case, that, to the best of my knowledge, the information contained in this Sixth Supplement is in accordance with the facts and contains no omission likely to affect its import.

Caisse Française de Financement Local

La Défense 2
1, passerelle des Reflets
92913 La Défense Cedex
France

Duly represented by:
Caroline Gruson, *Directeur Général*
Duly authorised
on 30 April 2014



Autorité des marchés financiers

In accordance with Articles L. 412-1 and L. 621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement Général*) of the *Autorité des marchés financiers* (“AMF”), in particular Articles 212-31 to 212-33, the AMF has granted to this Sixth Supplement the visa no. 14-172 on 30 April 2014. This document and the Base Prospectus may only be used for the purposes of a financial transaction if completed by Final Terms. It was prepared by the Issuer and its signatories assume responsibility for it. In accordance with Article L. 621-8-1-I of the French *Code monétaire et financier*, the visa was granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information it contains is coherent". It does not imply that the AMF has verified the accounting and financial data set out in it. This visa has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's General Regulations, setting out the terms of the securities being issued.