

**THIRD SUPPLEMENT DATED 6 AUGUST 2026
TO THE BASE PROSPECTUS DATED 20 FEBRUARY 2026**



**CAISSE DE REFINANCEMENT DE L'HABITAT
€30,000,000,000
EURO MEDIUM TERM NOTE PROGRAMME**

This supplement (the **Third Supplement**) is supplemental to, and should be read in conjunction with the base prospectus dated 20 February 2026 (the **Base Prospectus**) which received approval no. 26-031 from the *Autorité des marchés financiers* (the **AMF**) and the first supplement to the Base Prospectus dated 11 May 2026 which received approval no. 26-130 and the second supplement to the Base Prospectus dated 12 June 2026 which received approval no. 26-194, prepared in relation to the €30,000,000,000 Euro Medium Term Note Programme (the **Programme**) of Caisse de Refinancement de l'Habitat, a *société anonyme* (public limited company) incorporated under French law, duly licensed as an *établissement de crédit spécialisé* (specialised credit institution) (the **Issuer**). The Base Prospectus as so supplemented constitutes a base prospectus for the purpose of the Article 8 of Regulation (EU) 2017/1129 of 14 June 2017, as amended (the **Prospectus Regulation**).

Application has been made for approval of the Third Supplement to the AMF in its capacity as competent authority pursuant to the Prospectus Regulation.

This Third Supplement has been prepared pursuant to Article 23 of the Prospectus Regulation for the purposes of giving information with regard to the Issuer additional to the information already contained or incorporated by reference in the Base Prospectus. As a result, modifications to the "Risk Factors", "Documents Incorporated by Reference", "Description of the Issuer" and "General Information" sections of the Base Prospectus have been made.

Save as disclosed in this Third Supplement, there has been no other significant new factor, material mistake or material 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 Third Supplement.

To the extent that there is any inconsistency between any statement in this Third Supplement and any other statement in or incorporated by reference in the Base Prospectus, the statements in the Third Supplement will prevail.

References in this Third Supplement to paragraphs of the Base Prospectus are to the Base Prospectus. References in this Third Supplement to page numbers in the Base Prospectus are to the page numbers in the Base Prospectus.

This Third Supplement will be published on the websites of the AMF (www.amf-france.org) and of the Issuer (www.crh-bonds.com). The documents incorporated by reference in the Base Prospectus are currently published on the website of the Issuer (www.crh-bonds.com) and have been filed with the AMF. In addition, the Base Prospectus and this Third Supplement and all documents incorporated by reference therein may be obtained, without charge on request, at the principal office of the Issuer set out at the end of the Base Prospectus during normal business hours so long as any of the Notes are outstanding.

TABLE OF CONTENTS

RISK FACTORS.....	3
DOCUMENTS INCORPORATED BY REFERENCE	8
DESCRIPTION OF THE ISSUER.....	18
GENERAL INFORMATION.....	19
PERSONS RESPONSIBLE FOR THE THIRD SUPPLEMENT	20

RISK FACTORS

- On page 18 of the Base Prospectus the risk factor entitled “*The Issuer is sole liable and has limited assets*” is modified as follows:

The Issuer is the only entity liable with respect to the Notes and its ability to meet its obligations under the Notes will exclusively depend on its assets which shall be allocated in priority to the payment of any sums due in respect of the Notes, together with, as applicable, any hedging agreement or other resources benefiting from the same Privilège.

According to Article 13 of Law n° 85-695 dated 11 July 1985 (as amended), the Issuer fund its shareholders, acting as Borrowers, through Promissory Notes, complying with Articles L.313-43 to L.313-49 of the French Monetary and Financial Code.

In consideration of its borrowings, each Borrower has pledged to CRH a collateral security, (each, a Related Collateral Security, and altogether, the Collateral Security) made exclusively of eligible residential Home Loans and their Home Loans security. According to the Issuer’s Internal Rule Book (as defined below), the Promissory Notes are secured by a pledge amounting to a minimum of respectively 125% and 150% of their nominal value for fixed-rate and variable rate Home Loans.

Should the Issuer default from its obligations under the Notes, the Noteholders will have no other external remedies than to request such payment from the Issuer and, in particular, they will have no direct recourse to any of the Borrowers or to the Collateral Security or to the cash proceeds from the payments collected under the Home Loans Receivables, and, as applicable, any liquidity reserves and/or assets that benefits from the Privilège (the Cash Collateral and together with the Collateral Security, the Collateral Security Assets).

If the Issuer does not receive the full and timely payment due from the Borrowers of any sums of principal or interest under the Promissory Notes, this may adversely affect the ability of the Issuer to make payments under the Notes.

In case of failure to pay by a Borrower under a Promissory Note, including if such non-payment is due to any resolution procedure on the Borrower, the Issuer would be entitled to accelerate the payment of such amounts due under the Promissory Notes, and enforce the Collateral Security, which would result in a transfer of ownership of the Home Loans to the Issuer, without any formality.

The Issuer’s ability to fully meet its obligations under the Notes will thereafter mainly depend on sums and proceeds received under the related Collateral Security Assets.

As of ~~30 June 2026~~^{31 December 2025}, the Collateral Security Assets totaled EUR ~~34.216~~^{29.2} billion and consisted of ~~582,099~~^{504,408} loans. If such amounts are not sufficient for the Issuer to meet its obligations under the Notes, the Issuer will not have any further source of funds available other than the claim against the related Borrower, in respect of the remaining unpaid amounts under the Promissory Notes, which would only be an unsecured claim. If the double recourse against the related Borrower and the related Collateral Security Assets proves to be insufficient to support payments under the Notes until their maturity (for further development on specific risks relating to the cover pool in case of any default of payment under a Promissory Note (a Borrower Event of Default), (see section "Risk Factors – Risks related to the cover pool" below), this may have a significant negative impact on the Issuer’s ability to meet its payment obligations under the Notes. As a result, Noteholders could lose all or a substantial part of their investment in the Notes.

In view of the above, it is the Issuer’s assessment that the probability of occurrence of such risk is very unlikely but the impact of such risk could be very high.

- On page 20 of the Base Prospectus the risk factor entitled “*Liquidity risk*” is modified as follows:

Upon the occurrence of a Borrower Event of Default, there is a risk that the Home Loan Receivables forming part of the Collateral Security have a maturity and amortization profile which does not match the repayment profile and maturities of the Notes. Such mismatch would create a potential need for liquidity at the level of the Issuer. As of ~~30 June 2026~~^{31 December 2025}, the Collateral Security Assets consisted of ~~582,099~~^{504,408} loans with an average seasoning of ~~84~~⁷⁹ months and a weighted average remaining term of ~~157~~¹⁶² months. The outstanding amount of the Notes issued by the Issuer is EUR ~~24.9~~^{21.0} billion net principal amount and such Notes are scheduled to mature no later than June 2036.

Following the entry into force, on 8 July 2022 of Directive (EU) 2019/2162 (the Covered Bonds Directive), CRH, which is allowed to use the label "European Covered Bond (Premium)", is subject to a 180 day liquidity buffer.

In accordance with its by-laws, CRH :

- will finance any temporary liquidity needs that may arise as a result of a borrower's default, using the liquidity reserve that its shareholders have pledged to pay in;
- may also ask its shareholders, on a voluntary basis, to provide additional liquidity support should the amount of liquidity advances prove insufficient to meet the temporary liquidity requirement (these additional voluntary advances are not committed).

If the Issuer is not able to cover its liquidity needs, this may have a negative impact on the Issuer's ability to meet its obligations under the Notes in a timely manner and in particular, its ability to make payments under the Notes may be negatively affected.

In view of the above, it is the Issuer's assessment that the probability of occurrence of such risk is very unlikely but the impact of such risk could be high.

- On page 24 of the Base Prospectus the risk factor entitled "***Interest rate risk***" is modified as follows:

By design, the privileged liabilities of the Issuer are perfectly matched with its assets, which consist of collateralised loans to the Borrowers.

The interest rate risk of the Issuer is limited to the replacement of its equity, consisting of loans and EMTNs from banks, and bank deposits.

The majority of those loans are fixed rate loans.

The Issuer investment policy thus induces an interest rate risk according to EBA conventions (where the duration of equity equals to 0). The risk of a rise of interest rates is monitored through an Economic Value of Equity (EVE) sensitivity and is currently moderate: a 2% increase in interest rates would decrease the EVE by ~~4.07~~^{4.6} % as of ~~30 June 2026~~^{31/12/2025}.

In view of the above, and apart from this residual exposure, the occurrence of such risk is very unlikely and with a low impact.

- On page 21 of the Base Prospectus the risk factor entitled "***Changes to the lending criteria of the Borrowers***" is modified as follows:

Each of the Home Loans originated by the Borrowers will have been originated in accordance with its lending criteria at the time of origination. These lending criteria will notably take into account various factors such as the type of financed property, term of loan, age of applicant, the loan-to-value ratio, the status of applicants, their loan-to-income ratio, total debt service to income ratio, disposable income, their credit history. Each of

the Borrowers retains the right to revise its lending criteria from time to time. If the lending criteria change in a manner that affects the creditworthiness of the Home Loans, that may lead to increased defaults by borrowers thereof and may affect the obtainable value of the Collateral Security Assets or a part thereof, and may significantly affect the ability of the Issuer to make payments under the Notes upon the service of a borrower enforcement notice.

As of ~~30 June 2026~~~~31 December 2025~~, Collateral Security Assets consisted of ~~582,099~~~~504,408~~ loans with an average loan balance of EUR ~~58,779~~~~57,898~~ and a weighted average loan to value ratio of ~~46.63~~~~47.06~~% (~~41.25~~~~41.6~~% indexed).

In view of the above, it is the Issuer's assessment that the probability of occurrence of such risk is likely and that the impact of such risk could be very high.

- On page 21 of the Base Prospectus the risk factor entitled "***Credit risk related to the debtors of the Home Loan receivables***" is modified as follows:

After the occurrence of a Borrower Event of Default and enforcement of its rights over the Collateral Security, the Issuer will be exposed to the credit risk of the debtors which are individuals which may be adversely affected by a large number of factors, some of which (i) relate specifically to the debtor himself or (ii) are more general in nature (fiscal policy changes, economic environment...).

As a result, the Issuer's ability to meet its obligations under the Notes may be adversely affected. As of ~~30 June 2026~~~~31 December 2025~~, Collateral Security Assets totaled EUR ~~34.216~~~~29.2~~ billion and consisted of ~~582,099~~~~504,408~~ loans with an average loan balance of EUR ~~58,779.57~~~~57,898~~, a weighted average loan to value ratio of ~~46.63~~~~47.06~~% (~~41.25~~~~41.6~~% indexed), an average seasoning of ~~84~~~~79~~ months and a weighted average remaining term of ~~157~~~~162~~ months.

In view of the above, it is the Issuer's assessment that the probability of occurrence of such risk is likely but the impact of such risk could be low.

- On page 21 of the Base Prospectus the risk factor entitled "***Credit risk on the Home Loan guarantee provider (guaranteed loans)***" is modified as follows:

After the occurrence of a Borrower Event of Default and enforcement of the Collateral Security, the Issuer will be exposed to the credit risk of the Home Loan guarantee providers in relation to Home Loan which are secured by a Home Loan guarantee, in case of default of the debtor of the relevant Home Loan. As of ~~30 June 2026~~~~31 December 2025~~, the Home Loans underlying the Collateral Security Assets at such date include mortgage loans with a mortgage lien (~~67.30~~~~69.6~~% in value) (of which ~~10.27~~~~10.7~~% of the Home Loans have a mortgage lien bearing an additional guarantee of the French State), and loans guaranteed by Crédit Logement (~~14.19~~~~14.3~~%), an independent home loan guarantee company licensed as a French société de financement.

If the Home Loan guarantee provider does not pay in whole or in part any amounts due under the relevant Home Loan guarantee for whatever reason or does not pay such amounts in a timely manner, this may affect the ability of the Issuer to make payments under the Notes.

In view of the above, it is the Issuer's assessment that the probability of occurrence of such risk is unlikely but the impact of such risk could be high.

- On page 22 of the Base Prospectus the risk factor entitled "***Value of the mortgaged property (home loans secured by a mortgage)***" is modified as follows:

After the occurrence of a Borrower Event of Default and enforcement of the Collateral Security, the Issuer will be exposed to the value of the properties in case of default of the debtor of the relevant Home Loan. In any

event, the value of the properties securing the Home Loans may decrease as a result of any number of factors. As the properties securing the Home Loans are located in France, the value of such properties may therefore decline in the event of a general downturn in the value of property in France. Such decrease may accordingly affect the Issuer's ability to obtain an amount of enforcement proceeds which is sufficient to cover any unpaid amount due by the underlying debtor and as a result, this may affect the ability of the Issuer to make payments under the Notes in full. As of ~~30 June 2026~~ ~~31 December 2025~~, ~~67.30~~ ~~69.6~~% (in value) of the Home Loans underlying the Collateral Security Assets (of which ~~10.27~~ ~~10.7~~% are mortgage loans with a mortgage lien of the Home Loans have a mortgage lien bearing an additional guarantee of the French State).

In view of the above, it is the Issuer's assessment that the probability of occurrence of such risk is likely but the impact of such risk could be low.

- On page 22 of the Base Prospectus the risk factor entitled “***Prepayment and renegotiation of interest rates under the Home Loans may affect the yield of the collateral security assets***” is modified as follows:

The rate of prepayment of Home Loans is influenced by a wide variety of economic, social and other factors, including prevailing market interest rates, changes in tax laws (including but not limited to amendments to home loan interest tax deductibility), local and regional economic conditions, as well as changes in the debtor's behavior (including but not limited to home-owner mobility). In addition, debtors under the Home Loans may renegotiate periodically the interest rate prevailing on their loan and such renegotiation may be accepted by the lender.

A high level of prepayment and renegotiation of interest rate will reduce the yield of the Collateral Security Assets and therefore, may affect the ability of the Issuer to have sufficient funds to make payments under the Notes after the occurrence of a Borrower Event of Default.

As of ~~30 June 2026~~ ~~31 December 2025~~, the CRH coverage rate is never less than ~~134.89~~ ~~137.3~~%, taking into account a prepayment rate of 6%.

In view of the above, it is the Issuer's assessment that the probability of occurrence of such risk is very likely but the impact of such risk could be very low.

- On page 22 of the Base Prospectus the risk factor entitled “***Notification of the debtors of the home loan receivables may take time***” is modified as follows:

The Promissory Notes provide that the Home Loan Receivables are transferred in full title as security (remises en pleine propriété à titre de garantie) pursuant to the provisions of Articles L.313-42 et seq. of the French Monetary and Financial Code, without notification or information of the underlying debtors of the Home Loans. As long as no such notification has taken place, any payments made by any debtor under the relevant Home Loan Receivables will continue to be validly made by such debtors to the relevant Borrower.

Debtors of the Home Loan Receivables shall only be notified by the Issuer in case of occurrence of a Borrower Event of Default and enforcement of the Collateral Security.

As of ~~30 June 2026~~ ~~31 December 2025~~, the largest Related Collateral Security Assets comprises ~~273,572~~ ~~249,400~~ loans totaling EUR ~~10.552~~ ~~7.6~~ billion. As a consequence, notification to the debtors under the relevant Home Loans may take time and even after such notification being made, there can be delay for the Issuer to obtain effective direct payment from such debtors.

In order to mitigate such delays and/or shortfall, the Issuer may draw upon the committed liquidity facilities from its shareholders, as per the Issuer by-laws, and might also, when applicable, benefit from the period of extension under the Soft Bullet Notes.

In view of the above, it is the Issuer's assessment that the probability of occurrence of such risk is very likely but the impact of such risk could be low.

- On page 23 of the Base Prospectus the risk factor entitled "***The Collateral Security Assets value may not be sufficient and the Borrower debt may not be repaid in a timely manner and in full***" is modified as follows:

Upon the occurrence of a Borrower Event of Default, the Issuer would be entitled to accelerate the payment of all the related Promissory Notes and then immediately enforce the Collateral Security. Failure by the Borrower or, any Borrower affiliate, acting as collateral providers, to transfer any additional eligible Home Loan Receivable in accordance with the Internal Rule Book in order to maintain the Collateral Security up to the relevant required amount to satisfy the requested overcollateralisation ratio notified, from time to time, by the Issuer to each Borrower (the Requested Overcollateralisation Ratio), or the decrease of the market value of the Home Loan Receivables may result in the Issuer having insufficient funds to meet its obligations under the Notes. As of the date of this Base Prospectus, the legal and statutory minimum Requested Overcollateralisation Ratio of the Issuer is at least 125%. As of ~~30 June 2026~~~~31 December 2025~~, the Requested Overcollateralisation Ratio of the Issuer was ~~137~~~~139~~%.

If after the occurrence of a Borrower Event of Default, the Collateral Security Assets and the Cash Collateral are not sufficient to cover the payment in full of the amounts due under the Notes until maturity, the Issuer will still have a claim against the Borrower in respect of the remaining unpaid amounts as per the Internal Rule Book but this claim would only be an unsecured claim, i.e. shall be paid after secured and privileged creditors.

In view of the above, it is the Issuer's assessment that the probability of occurrence of such risk is unlikely but the impact of such risk could be high.

- On page 23 of the Base Prospectus the risk factor entitled "***Potential difficulties linked to the enforcement of the mortgages***" is modified as follows:

After the occurrence of a Borrower Event of Default and enforcement of the Collateral Security, the Issuer will be exposed, in case of default of the debtor of a Home Loan, to the French legal procedures to be followed in relation to the enforcement of mortgages and related expenses which may be not performed in a timely manner. As of ~~30 June 2026~~~~31 December 2025~~, ~~67.30~~~~69.6~~% of the Home Loans underlying the Collateral Security Assets (in value) are mortgage loans with a mortgage lien (of which ~~10.27~~~~10.7~~% of the Home Loans having a mortgage lien bearing an additional guarantee of the French State).

Foreclosure on property located in France by secured creditors may require the sale of the property at a public auction if the sale cannot be made voluntarily by the debtor (*conversion en vente volontaire or à l'amiable*). The foreclosure procedure may take up to one and a half (1.5) years in normal circumstances.

Furthermore, the Issuer's ability to liquidate the properties secured under the Mortgages efficiently and in a timely manner may be adversely affected by the initiation of an insolvency proceedings against the debtor of the relevant Home Loan being an over-indebtedness proceedings (*procédure de surendettement*) if the debtor is a physical person.

In view of the above, it is the Issuer's assessment that the probability of occurrence of such risk is likely but the impact of such risk could be low.

DOCUMENTS INCORPORATED BY REFERENCE

- On page 41, the section "Documents incorporated by reference" of the Base Prospectus is modified as follows:

This Base Prospectus shall be read and construed in conjunction with the following documents (see hyperlinks in blue below) which have been previously or simultaneously published and filed with the AMF and which are incorporated in, and shall be deemed to form part of, this Base Prospectus:

- [the *first Amendement au Document d'Enregistrement Universel 2025* in French language of the Issuer, which received filing number D.26-0245-A01 from the AMF on 5 August 2026 and which includes the half year financial statement of the Issuer as of 30 June 2026 and the related statutory auditors' report \(the **First Amendment to the 2025 Universal Registration Document**\)](#);
- the *Document d'Enregistrement Universel 2025* in French language of the Issuer, which received filing number D. 26-0245 from the AMF on 10 April 2026 and which includes the audited financial statements of the Issuer for the year ended 31 December 2025 and the related statutory auditors' report (the **2025 Universal Registration Document**);
- the *Document d'Enregistrement Universel 2024* in French language of the Issuer, which received filing number D.25-0083 from the AMF on 10 March 2025 and which includes the audited financial statements of the Issuer for the year ended 31 December 2024 and the related statutory auditors' report (the **2024 Universal Registration Document**);
- the terms and conditions of the notes contained in the *base prospectus of the Issuer dated 17 July 2019* (the **2019 Conditions**);
- the terms and conditions of the notes contained in the *base prospectus of the Issuer dated 30 July 2020* (the **2020 Conditions**);
- the terms and conditions of the notes contained in the *base prospectus of the Issuer dated 26 September 2022* (the **2022 Conditions**);
- the terms and conditions of the notes contained in the *base prospectus of the Issuer dated 18 September 2023* (the **2023 Conditions**); and
- the terms and conditions of the notes contained in the *base prospectus of the Issuer dated 5 February 2025* (the **2025 Conditions**).

Any document containing information incorporated by reference into this Base Prospectus will be published on the websites of (a) the AMF (www.amf-france.org) and (b) the Issuer (www.crh-bonds.com).

Any information not listed in the cross-reference list but included in the documents containing information incorporated by reference is given for information purposes only and is not incorporated by reference in this Base Prospectus. Non-incorporated parts of the documents incorporated by reference are either not relevant for the investors or covered elsewhere in this Base Prospectus.

For the purpose of the Prospectus Regulation, the information incorporated by reference in this Base Prospectus is set out in the following cross-reference table below. For the avoidance of doubt, the information requested to be disclosed by the Issuer as a result of Annex 6 of the Commission Delegated Regulation 2019/980 supplementing the Prospectus Regulation, as amended (the **Commission Delegated Regulation**) and not referred to in the cross-reference table below is either contained in the relevant sections of this Base Prospectus or is not relevant to the Issuer.

- On pages 39 to 47 of the Base Prospectus, the cross-reference list is modified as follows:

ANNEX 6 OF THE COMMISSION DELEGATED REGULATION		
Article No.	Information incorporated by reference	Page no. in the relevant document
2	Statutory auditors	
2.1	Names and addresses of the issuer's auditors for the period covered by the historical financial information (together with their membership in a professional body).	34 in 2025 Universal Registration Document 23 in First Amendment to the 2025 Universal Registration Document
3	Risk factors	
	A description of the material risks that are specific to the issuer and that may affect the issuer's ability to fulfil its obligations under the securities, in a limited number of categories, in a section headed 'Risk Factors'. In each category the most material risks, in the assessment of the issuer, offeror or person asking for admission to trading on a regulated market, taking into account the negative impact on the issuer and the probability of their occurrence, shall be set out first. The risk factors shall be corroborated by the content of the registration document.	41 to 47 in 2025 Universal Registration Document 29 to 42 in First Amendment to the 2025 Universal Registration Document
4	Information about the Issuer	
4.1	History and development of the Issuer	
4.1.1	the legal and commercial name of the issuer;	55 in 2025 Universal Registration Document
4.1.2	the place of registration of the issuer, its registration number and legal entity identifier (LEI);	55 in 2025 Universal Registration Document
4.1.3	the date of incorporation and the length of life of the issuer, except where indefinite;	55 in 2025 Universal Registration Document

ANNEX 6 OF THE COMMISSION DELEGATED REGULATION		
Article No.	Information incorporated by reference	Page no. in the relevant document
4.1.4	The domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus.	55 to 56 in 2025 Universal Registration Document
4.1.6	Credit ratings assigned to an issuer at the request or with the cooperation of the issuer in the rating process. A brief explanation of the meaning of the ratings if this has previously been published by the rating provider.	38 in 2025 Universal Registration Document
4.1.7	Information on the material changes in the issuer's borrowing and funding structure since the last financial year;	64 to 68 in 2025 Universal Registration Document
4.1.8	Description of the expected financing of the issuer's activities	None
5	Business overview	
5.1	Principal activities	
5.1.1	A description of the issuer's principal activities, including: (a) the main categories of products sold and/or services performed; (b) an indication of any significant new products or activities; (c) the principal markets in which the issuer competes.	60 to 69 in 2025 Universal Registration Document
5.2	The basis for any statements made by the issuer regarding its competitive position.	69 in 2025 Universal Registration Document
6	Organisational structure	
6.1	If the issuer is part of a group, a brief description of the group and the issuer's position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure.	70 in 2025 Universal Registration Document

ANNEX 6 OF THE COMMISSION DELEGATED REGULATION		
Article No.	Information incorporated by reference	Page no. in the relevant document
6.2	If the issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence.	70 in 2025 Universal Registration Document
7	Trend information	
7.2	Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the issuer's prospects for at least the current financial year.	76 and 77 in 2025 Universal Registration Document 62 and 63 in First Amendment to the 2025 Universal Registration Document
8	Profit forecasts or estimates	
8.1	Where an issuer includes on a voluntary basis a profit forecast or a profit estimate (which is still outstanding and valid), that forecast or estimate included in the registration document must contain the information set out in items 8.2 and 8.3. If a profit forecast or profit estimate has been published and is still outstanding, but no longer valid, then provide a statement to that effect and an explanation of why such profit forecast or estimate is no longer valid. Such an invalid forecast or estimate is not subject to the requirements in items 8.2 and 8.3.	N/A
8.2	Where an issuer chooses to include a new profit forecast or a new profit estimate, or where the issuer includes a previously published profit forecast or a previously published profit estimate pursuant to item 8.1, the profit forecast or estimate shall be clear and unambiguous and contain a statement setting out the principal assumptions upon which the issuer has based its forecast, or estimate. The forecast or estimate shall comply with the following principles: (a) there must be a clear distinction between assumptions about factors which the members of the administrative, management or	N/A

ANNEX 6 OF THE COMMISSION DELEGATED REGULATION		
Article No.	Information incorporated by reference	Page no. in the relevant document
	supervisory bodies can influence and assumptions about factors which are exclusively outside the influence of the members of the administrative, management or supervisory bodies; (b) the assumptions must be reasonable, readily understandable by investors, specific and precise and not relate to the general accuracy of the estimates underlying the forecast; and (c) In the case of a forecast, the assumptions shall draw the investor's attention to those uncertain factors which could materially change the outcome of the forecast.	
8.3	The prospectus shall include a statement that the profit forecast or estimate has been compiled and prepared on a basis which is both: (a) comparable with the historical financial information; (b) consistent with the issuer's accounting policies.	N/A
9	Administrative, management and supervisory bodies	
9.1	Names, business addresses and functions in the issuer of the following persons, and an indication of the principal activities performed by them outside the issuer where these are significant with respect to that issuer:	79 to 81 in 2025 Universal Registration Document 65 to 67 in First Amendment to the 2025 Universal Registration Document
	(a) members of the administrative, management or supervisory bodies; and	
	(b) partners with unlimited liability, in the case of a limited partnership with a share capital.	
9.2	Administrative, management, and supervisory bodies' conflicts of interests	

ANNEX 6 OF THE COMMISSION DELEGATED REGULATION		
Article No.	Information incorporated by reference	Page no. in the relevant document
	Potential conflicts of interests between any duties to the issuer, of the persons referred to in item 9.1, and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made.	81 in 2025 Universal Registration Document 67 in First Amendment to the 2025 Universal Registration Document
10	Major shareholders	
10.1	To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control, and describe the measures in place to ensure that such control is not abused.	86 in 2025 Universal Registration Document 71 in First Amendment to the 2025 Universal Registration Document
10.2	A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.	87 in 2025 Universal Registration Document
11	Financial information concerning the Issuer's assets and liabilities, financial position and profits and losses	
11.1	Historical financial information	
11.1.1	Audited historical financial information covering the latest 2 financial years (or such shorter period that the issuer has been in operation), and the audit report in respect of each year.	
	<i>Half-year Financial statement in First Amendment to the 2025 Registration Document:</i>	
		73 to 91
	<i>Financial statements 2025 in 2025 Universal Registration Document:</i>	
		89 to 118
	<i>Financial statements 2024 in 2024 Universal Registration Document:</i>	
		99 to 128
11.1.2	Change of accounting reference date: If the issuer has changed its accounting reference date during the period for which historical financial information is required, the audited historical financial information shall cover at least 24	N/A

ANNEX 6 OF THE COMMISSION DELEGATED REGULATION

Article No.	Information incorporated by reference	Page no. in the relevant document
	months, or the entire period for which the issuer has been in operation, whichever is shorter.	
11.1.3	Accounting Standards: The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002. If Regulation (EC) No 1606/2002 is not applicable, the financial information must be prepared in accordance with either: (a) a Member State's national accounting standards for issuers from the EEA, as required by the Directive 2013/34/EU; (b) a third country's national accounting standards equivalent to Regulation (EC) No 1606/2002 for third country issuers. If such third country's national accounting standards are not equivalent to Regulation (EC) No 1606/2002, the financial statements shall be restated in compliance with that Regulation.	See 11.1.1
11.1.4	Change of accounting framework: The last audited historical financial information, containing comparative information for the previous year, must be presented and prepared in a form consistent with the accounting standards framework that will be adopted in the issuer's next published annual financial statements. Changes within the issuer's existing accounting framework do not require the audited financial statements to be restated. However, if the issuer intends to adopt a new accounting standards framework in its next published financial statements, the latest year of financial statements must be prepared and audited in line with the new framework.	N/A
11.1.5	Where the audited financial information is prepared according to national accounting standards, the financial information required under this heading must include at least the following:	
	<i>Half-year Financial statements in First Amendment to the 2025 Universal Registration Document</i>	
	(a) balance sheet;	73 to 74
	(b) income statement	75
	(c) cash flow statement; and	76
	(d) accounting policies and explanatory notes.	77 to 89

ANNEX 6 OF THE COMMISSION DELEGATED REGULATION		
Article No.	Information incorporated by reference	Page no. in the relevant document
	<i>Financial statements 2025 in 2025 Universal Registration Document:</i>	
	(a) balance sheet;	90 to 91
	(b) income statement	92
	(c) cash flow statement; and	93
	(d) accounting policies and explanatory notes.	94 to 110
	<i>Financial statements 2024 in 2024 Universal Registration Document:</i>	
	(a) balance sheet;	100 to 101
	(b) income statement	102
	(c) cash flow statement; and	103
	(d) accounting policies and explanatory notes.	104 to 120
11.1.6	Consolidated financial statements: If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.	N/A
11.1.7	Age of financial information: The balance sheet date of the last year of audited financial information statements may not be older than 18 months from the date of the registration document.	100 to 110 in 2025 Universal Registration Document
11.3	Auditing of historical annual financial information	
11.3.1	The historical annual financial information must be independently audited. The audit report shall be prepared in accordance with the Directive 2014/56/EU and Regulation (EU) No 537/2014. Where Directive 2014/56/EU and Regulation (EU) No 537/2014 do not apply: (a) the historical financial information must be audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view in accordance with auditing standards applicable in a Member State or an equivalent standard. (b) if audit reports on the historical financial information contain qualifications, modifications of opinion, disclaimers or an	29 to 32 in 2025 Universal Registration Document 20 to 21 in First Amendment to the 2025 Universal Registration Document

ANNEX 6 OF THE COMMISSION DELEGATED REGULATION		
Article No.	Information incorporated by reference	Page no. in the relevant document
	emphasis of matter, such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full and the reasons given.	
11.3.2	Indication of other information in the registration document which has been audited by the auditors.	N/A
11.3.3	Where financial information in the registration document is not extracted from the issuer's audited financial statements state the source of the data and state that the data is not audited.	N/A
12	Additional information	
12.1	Share capital	
	The amount of the issued capital, the number and classes of the shares of which it is composed with details of their principal characteristics, the part of the issued capital still to be paid up with an indication of the number, or total nominal value and the type of the shares not yet fully paid up, broken down where applicable according to the extent to which they have been paid up.	22 and 119 in 2025 Universal Registration Document
12.2	Memorandum and Articles of Association	
	The register and the entry number therein, if applicable, and a description of the issuer's objects and purposes and where they can be found in the memorandum and articles of association.	158 to 168 in 2025 Universal Registration Document
13	Material Contracts	
13.1	A brief summary of all material contracts that are not entered into in the ordinary course of the issuer's business, which could result in any group member being under an obligation or an entitlement that is material to the issuer's ability to meet its obligations to security holders in respect of the securities being issued.	124 in 2025 Universal Registration Document
14	Documents available	
14.1	A statement that for the term of the registration document the following documents, where applicable, can be inspected: (a) the up to date memorandum and articles of association of the issuer;	126 in 2025 Universal Registration Document

ANNEX 6 OF THE COMMISSION DELEGATED REGULATION		
Article No.	Information incorporated by reference	Page no. in the relevant document
	(b) all reports, letters, and other documents, valuations and statements prepared by any expert at the issuer's request any part of which is included or referred to in the registration document. An indication of the website on which the documents may be inspected.	

The 2019 Conditions, the 2020 Conditions, the 2022 Conditions, the 2023 Conditions and the 2025 Conditions (together the **Previous Conditions**) are incorporated by reference in this Base Prospectus for the purpose only of further issues of Notes to be assimilated (*assimilées*) and form a single series with Notes already issued under the 2019 Conditions, the 2020 Conditions, the 2022 Conditions, the 2023 Conditions or the 2025 Conditions.

Information incorporated by reference	Reference
2019 Conditions	Pages 97 to 132
2020 Conditions	Pages 58 to 101
2022 Conditions	Pages 65 to 110
2023 Conditions	Pages 66 to 112
2025 Conditions	Pages 68 to 114
2026 Conditions	Pages 61 to 107

Non-incorporated parts of the base prospectus of the Issuer dated 17 July 2019, the base prospectus of the Issuer dated 30 July 2020, the base prospectus of the Issuer dated 26 September 2022, the base prospectus of the Issuer dated 18 September 2023, the base prospectus of the Issuer dated 5 February 2025 and the base prospectus of the Issuer dated 20 February 2026 are not relevant for investors.

Other than in relation to the documents which are deemed to be incorporated by reference, the information on the websites to which this Base Prospectus (including, for the avoidance of doubt, any information on the websites which appear in the documents incorporated by reference) refers is for information purposes only, does not form part of this Base Prospectus and has not been scrutinised or approved by the AMF.

DESCRIPTION OF THE ISSUER

- The section "Description of the Issuer" on page 58 of the Base Prospectus is modified as follows:

Information on the Issuer is set out in the Issuer's 2025 Universal Registration Document [as supplemented by the First Amendment to the 2025 Universal Registration Document](#). Please refer to the cross-reference list on pages 9 to 17 of the Third Supplement.

GENERAL INFORMATION

Items (3), (4) and (5) "General Information" appearing on pages 142 and following of the Base Prospectus are amended as follows:

(3) Material adverse change

There has been no material adverse change in the prospects of the Issuer since 30 June 2026~~31 December 2025~~.

(4) Significant change

There has been no significant change in the financial position or financial performance of the Issuer since 30 June 2026~~31 December 2025~~.

(5) Recent events

There have been no recent events which the Issuer considers material to the investors since 30 June 2026~~31 December 2025~~.

PERSONS RESPONSIBLE FOR THE THIRD SUPPLEMENT

Person assuming responsibility for the Third Supplement

Marc Nocart, Chief Executive Officer of the Issuer

Declaration by person responsible for the Third Supplement

I hereby certify that the information contained in this Third Supplement is, to the best of my knowledge, in accordance with the facts and contains no omission likely to affect its import.

Paris, 6 August 2026

CAISSE DE REFINANCEMENT DE L'HABITAT
3, rue La Boétie
75008 PARIS
France

Duly represented by Marc Nocart
in its capacity as Chief Executive Officer of the Issuer



Autorité des marchés financiers

This Third Supplement has been approved on 6 August 2026 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129, as amended.

The AMF has approved this Third Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129, as amended. This approval does not imply any verification on the accuracy of such information by the AMF.

This approval is not a favourable opinion on the Issuer and on the quality of the Notes described in this Third Supplement. Investors should make their own assessment of the opportunity to invest in such Notes.

This Third Supplement has received the following approval number: 26-311.