

**Final Terms dated 13 May 2016**



**CAISSE DES DÉPÔTS ET CONSIGNATIONS**

Issue of USD1,000,000,000 1.250 per cent. Notes due 17 May 2019  
under the  
€18,500,000,000  
Euro Medium Term Note Programme

**SERIES NO: 210**  
**TRANCHE NO: 1**

**Joint Lead Managers**  
**Barclays**  
**Daiwa Capital Markets Europe**  
**J.P. Morgan**  
**Société Générale Corporate and Investment Bank**

## PART 1

### CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 22 April 2016 which received visa no. 16-147 from the *Autorité des marchés financiers* ("AMF") on 22 April 2016 which constitutes a base prospectus for the purposes of the Prospectus Directive (the "**Base Prospectus**"). The expression "**Prospectus Directive**" means Directive 2003/71/EC, as amended, and includes any relevant implementing measure in the relevant Member State.

This document constitutes the final terms (the "**Final Terms**") of the Notes described herein for the purposes of article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms are available for viewing free of charge on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)), on the website of the Issuer ([www.caissedesdepots.fr](http://www.caissedesdepots.fr)) and for inspection at the specified offices of the Paying Agents and copies may be obtained from the Issuer, 56 rue de Lille, 75007 Paris, France.

1.	Issuer:	Caisse des dépôts et consignations
2.	(a) Series Number:	210
	(b) Tranche Number:	1
	(c) Date on which the Notes will be assimilated ( <i>assimilables</i> ) and form a single Series:	Not Applicable
3.	Specified Currency or Currencies:	U.S. Dollars (" <b>USD</b> ")
4.	Aggregate Nominal Amount:	
	(a) Series:	USD1,000,000,000
	(b) Tranche:	USD1,000,000,000
5.	Issue Price:	99.747 per cent. of the Aggregate Nominal Amount
6.	Specified Denomination(s):	USD200,000
7.	(a) Issue Date:	17 May 2016
	(b) Interest Commencement Date:	Issue Date
8.	Maturity Date:	17 May 2019
9.	Extended Maturity Date:	Not Applicable
10.	Interest Basis:	1.250 per cent. Fixed Rate (further particulars specified below)
11.	Redemption/Payment Basis:	Redemption at par

12.	Change of Interest Basis:	Not Applicable
13.	Coupon Switch:	Not Applicable
14.	Put/Call Options:	Not Applicable
15.	(a) Status of the Notes:	Unsubordinated
	(b) Date of approval for the issuance of Notes obtained:	Decision of Pierre-René Lemas in his capacity as <i>Directeur Général</i> of the Issuer dated 11 May 2016.

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

16.	Fixed Rate Note Provisions	Applicable
	(a) Rate of Interest:	1.250 per cent. <i>per annum</i> payable annually in arrear
	(b) Interest Payment Dates:	17 May in each year
	(c) Fixed Coupon Amount(s):	USD2,500 per Specified Denomination of USD200,000
	(d) Broken Amount(s):	Not Applicable
	(e) Day Count Fraction (Condition 5.1):	30/360
	(f) Interest Determination Date(s) (Condition 5.1):	Not Applicable
17.	Floating Rate Provisions	Not Applicable
18.	Zero Coupon Note Provisions	Not Applicable
19.	Underlying Interest Rate Linked Interest Provisions:	Not Applicable
20.	Inflation Linked Interest Provisions:	Not Applicable
21.	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

22.	Call Option (Issuer Call)	Not Applicable
23.	Put Option (Investor Put)	Not Applicable
24.	Final Redemption Amount of each Note:	USD200,000 per Note of USD200,000 Specified Denomination

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

25. Forms of Notes: Dematerialised Notes
- (a) Form of Dematerialised Notes: Bearer form (*au porteur*)
- (b) Registration Agent: Not Applicable
- (c) Temporary Global Certificate: Not Applicable
- (d) Applicable TEFRA exemption: Not Applicable
26. Financial Centre(s) relating to payment dates: TARGET2, Paris, New York
27. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): Not Applicable
28. Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: Not Applicable
29. Redenomination provisions: Not Applicable
30. Consolidation provisions: Not Applicable
31. *Masse* (Condition 11): The name and address of the initial Representative of the *Masse* are:
- MASSQUOTE S.A.S.U.  
RCS 529 065 880 Nanterre  
7bis rue de Neuilly  
F-92110 Clichy  
Mailing address :  
33, rue Anna Jacquin  
92100 Boulogne Billancourt  
France  
Represented by its Chairman
- The name and address of the alternate Representative of the *Masse* are:
- Gilbert Labachotte  
8 Boulevard Jourdan  
75014 Paris  
France
- The Representative shall receive a remuneration of Euro 500 (excluding VAT) per year with respect to its functions. The Representative will receive no remuneration from the Issuer.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer

By: Pierre-François KOEHL

Alexis SARBERG

A handwritten signature in blue ink, appearing to be 'P. Koehl', written over a horizontal line.

Duly authorised

A handwritten signature in black ink, appearing to be 'P.F. Koehl', written below a horizontal line.

## PART 2

### OTHER INFORMATION

#### 1. LISTING

- (a) Listing: Euronext Paris
- (b) Admission to trading: Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date.
- (c) Estimate of total expenses related to admission to trading: Euro 7,800
- (d) Regulated Markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the securities to be offered or admitted to trading are already admitted to trading: Not Applicable

#### 2. RATINGS AND EURO EQUIVALENT

Ratings: The Notes to be issued are expected to be rated by: Standard & Poor's Credit Market Rating Services France S.A.S. ("**Standard & Poor's**"): AA  
Moody's France S.A.S. ("**Moody's**"): Aa2

Each of Standard & Poor's and Moody's is established in the European Union, registered under Regulation (EC) No 1060/2009, as amended (the "**CRA Regulation**") and included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website ([www.esma.europa.eu/page/List-registered-and-certified-CRAs](http://www.esma.europa.eu/page/List-registered-and-certified-CRAs)) in accordance with CRA Regulation.

Euro equivalent: Euro 877,963,125.55

The aggregate principal amount of Notes issued has been converted into Euro at the rate of 1.1390 EUR per USD by the Issuer, between the launching of the issue and the signing date of the Final Terms, producing a sum of: Euro 877,963,125.55

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

Save for any fees payable to the Joint Lead Managers in connection with the issue of the Notes, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates 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 its affiliates in the ordinary course of business.

**4. REASONS FOR THE OFFER**

Reasons for the offer: General financing purposes

**5. FIXED RATE NOTES ONLY – YIELD**

Indication of yield: 1.3364 per cent. *per annum*

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

**6. OPERATIONAL INFORMATION**

(a) ISIN Code: FR0013171006

(b) Common Code: 141359541

(c) Any clearing system(s) other than Euroclear France, Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable

(d) Delivery: Delivery against payment

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

**7. DISTRIBUTION**

(a) Method of distribution: Syndicated

(b) If syndicated, names of Joint Lead Managers: Barclays Bank PLC  
Daiwa Capital Markets Europe Limited  
J.P. Morgan Securities plc  
Société Générale

(c) Stabilising Manager(s) (including addresses) (if any): Not Applicable

(d) If non-syndicated, name of Dealer: Not Applicable

(e) U.S. Selling Restrictions: The Issuer is Category 2 for the purposes of Regulation S under the United States Securities Act of 1933, as amended.

TEFRA rules not applicable