



**Final Terms dated 5 September 2014**

**CAISSE DES DÉPÔTS ET CONSIGNATIONS**  
**Issue of USD 300,000,000 Floating Rate Notes due 9 September 2019 under the**  
**€18,500,000,000**  
**Euro Medium Term Note Programme**

**SERIES NO: 177**  
**TRANCHE NO: 1**

**Joint Lead Managers**  
**Daiwa Capital Markets Europe**  
**Deutsche 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 12 May 2014 which received visa no. 14-190 from the *Autorité des marchés financiers* (“AMF”) on 12 May 2014 and the Supplements to the Base Prospectus respectively dated 27 May 2014 and 27 June 2014 which respectively received visa no. 14-243 on 27 May 2014 and visa no. 14-341 on 27 June 2014 from the AMF which together constitute a base prospectus for the purposes of the Prospectus Directive, as amended from time to time (the “**Base Prospectus**”). The expression “**Prospectus Directive**” means Directive 2003/71/EC (and amendments thereto, including the Directive 2010/73/EU, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State. This document constitutes 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 as so supplemented. 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 the Supplements to the Base Prospectus 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:  | 177   |
|    | (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 of Notes admitted to trading:  |   |
|    | (a) Series:   | USD 300,000,000   |
|    | (b) Tranche:  | USD 300,000,000   |
| 5. | Issue Price:  | 100.00 per cent. of the Aggregate Nominal Amount                |
| 6. | Specified Denomination(s):  | USD 200,000   |
| 7. | (a) Issue Date:   | 9 September 2014  |
|    | (b) Interest Commencement Date:   | 9 September 2014  |
| 8. | Maturity Date:  | Interest Payment Date falling in or nearest to 9 September 2019 |

9.	Extended Maturity Date:	Not Applicable
10.	Interest Basis:	3 month USD LIBOR + 0.10 per cent. Floating Rate (further particulars specified below)
11.	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
12.	Change of Interest Basis:	Not Applicable
13.	Put/Call Options:	Not Applicable
14.	(a) Status of the Notes:	Unsubordinated
	(b) Date of approval for the issuance of Notes obtained:	Decision of Franck Silvent in his capacity as <i>Directeur du pôle en charge des finances, de la stratégie et participations</i> of the Issuer dated 4 September 2014.

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

15.	Fixed Rate Note Provisions	Not Applicable
16.	Floating Rate Provisions	Applicable
	(a) Interest Period(s):	As specified in the Conditions
	(b) Specified Interest Payment Dates:	9 December, 9 March, 9 June and 9 September in each year commencing on 9 December 2014 up to and including 9 September 2019 subject in each case to adjustment in accordance with the applicable Business Day Convention specified in (iv) below
	(c) Business Day Convention:	Modified Following Business Day Convention
	(d) Business Centre(s):	London, New York, TARGET 2
	(e) Manner in which the Rate(s) of Interest is/are to be determined:	ISDA Determination
	(f) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent:)	Not Applicable
	(g) Screen Rate Determination (Condition 5.3(c)(iii)):	Not Applicable
	(h) FBF Determination (Condition 5.3(c)(iii))	Not Applicable

(i)	ISDA Determination 5(c)(iii)(B)):	Applicable
–	Floating Rate Option:	USD LIBOR
–	Designated Maturity:	3 Months
–	Reset Date:	9 December, 9 March, 9 June and 9 September in each year starting on 9 September 2014
(j)	Margin(s):	+ 0.10 per cent. <i>per annum</i>
(k)	Minimum Rate of Interest:	Not Applicable
(l)	Maximum Rate of Interest:	Not Applicable
(m)	Day Count Fraction (Condition 5.1):	Actual/360
17.	Zero Coupon Note Provisions	Not Applicable
18.	Underlying Interest Rate Linked Interest Provisions:	Not Applicable
19.	Inflation Linked Interest Provisions:	Not Applicable
20.	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not Applicable

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

21.	Call Option (Issuer Call)	Not Applicable
22.	Put Option (Investor Put)	Not Applicable
23.	Final Redemption Amount of each Note:	USD 200,000 per Note of USD 200,000 Specified Denomination

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

24.	Forms of Notes:	Dematerialised Notes
(a)	Form of Dematerialised Notes:	Bearer form ( <i>au porteur</i> )
(b)	Registration Agent:	Not Applicable
(c)	Temporary Global Certificate:	Not Applicable
(d)	Applicable TEFRA exemption:	Not Applicable
25.	Identification of Noteholders	Not Applicable
26.	Financial Centre(s) relating to payment dates:	London, New York and TARGET 2
27.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on	Not Applicable

which such Talons mature):

28. Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: Not Applicable

29. Redenomination, renominalisation and reconventioning provisions: Not Applicable

30. Consolidation provisions: Not Applicable

31. *Masse* (Condition 11): Contractual *Masse* shall apply

The name and address of the Representative of the *Masse* is:

Daiwa Capital Markets Europe Limited  
5 King William Street  
London EC4N 7DA  
United Kingdom


## RESPONSIBILITY

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

Signed on behalf of the Issuer

By: P.F. Koehn

Duly authorised


## 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:   | EUR 3,400  |
| (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:         | <p>The Notes to be issued are expected to be rated by Standard &amp; Poor's and Moody's Investors Service</p> <p>Each of Standard &amp; Poor's and Moody's Investors Service is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the "<b>CRA Regulation</b>"). As such, each of Standard &amp; Poor's and Moody's Investors Service Ltd is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (<a href="http://www.esma.europa.eu/page/List-registered-and-certified-CRAs">www.esma.europa.eu/page/List-registered-and-certified-CRAs</a>) in accordance with such Regulation.</p> |
| Euro equivalent: | <p>Euro 228,832,951.95</p> <p>The aggregate principal amount of Notes issued has been converted into Euro at the rate of EUR 1= USD 1,31099999999, by the Issuer any day between the launching of the Issue and the signing date of the Final Terms, producing a sum of: Euro 228,832,951.95</p>  |

#### 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**

Not Applicable

#### **6. FLOATING RATE NOTES ONLY-HISTORIC INTEREST RATES**

Details of historic USD LIBOR rates can be obtained from Reuters.

#### **7. OPERATIONAL INFORMATION**

- (a) ISIN Code: FR0012146587
- (b) Common Code: 110764375
- (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 free of payment
- (e) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

#### **8. DISTRIBUTION**

- (a) Method of distribution: Syndicated
- (b) If syndicated, names of Managers: Daiwa Capital Markets Europe Limited  
Deutsche Bank AG, London Branch
- (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