



Final Terms dated 16 February 2015

CAISSE DES DÉPÔTS ET CONSIGNATIONS

Issue of USD 50,000,000 1.69 per cent. Notes due 5 February 2020
under the
€18,500,000,000
Euro Medium Term Note Programme

SERIES NO: 189
TRANCHE NO: 2

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, 27 June 2014, 15 October 2014, 23 December 2014 which respectively received visa no. 14-243 on 27 May 2014, visa no. 14-341 on 27 June 2014, visa no. 14-557 on 15 October 2014 and visa no. 14-671 on 23 December 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", on the website of the Issuer "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.

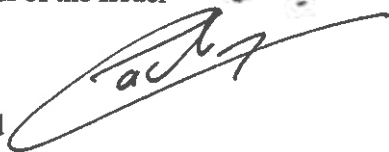
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|----|---|--|
| 1. | Issuer: | Caisse des dépôts et consignations |
| 2. | (a) Series Number: | 189 |
| | (b) Tranche Number: | 2 |
| | (c) Date on which the Notes will be assimilated (<i>assimilables</i>) and form a single Series: | The Notes will be assimilated (<i>assimilables</i>) on the Issue Date and form a single Series with the existing USD 50,000,000 1.69 per cent. Notes due 2020 issued by the Issuer on 5 February 2015. |
| 3. | Specified Currency or Currencies: | United States Dollars (USD) |
| 4. | Aggregate Nominal Amount of Notes admitted to trading: | |
| | (a) Series: | USD 100,000,000 |
| | (b) Tranche: | USD 50,000,000 |
| 5. | Issue Price: | 99.223 per cent. of the Aggregate Nominal Amount plus accrued interest of USD 30,345.30 corresponding to 13 days, from and including, 5 February 2015 to, but excluding 18 February 2015. |
| 6. | Specified Denomination(s): | USD 200,000 |
| 7. | (a) Issue Date: | 18 February 2015 |

DMS#4060843 v.2

Signed on behalf of the Issuer

By:

Duly authorised

A handwritten signature in black ink, appearing to be 'A. J. 7' or similar, written over a horizontal line.A handwritten signature in blue ink, appearing to be 'Amir'.

PART 2

OTHER INFORMATION

1. LISTING

Listing:	Euronext Paris
Admission to trading:	Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date The first Tranche of the Notes is already listed as from its issue date.
Estimate of total expenses related to admission to trading:	Euro 2,650
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: Standard & Poor's: AA Moody's Investors Service: Aa1 Each of Standard & 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 " CRA Regulation "). As such, each of Standard & 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 (www.esma.europa.eu/page/List-registered-and-certified-CRAs) in accordance with such Regulation.
Euro equivalent:	Euro 44,236,043.53 The aggregate principal amount of Notes issued has been converted into Euro at the rate of 1.1303, by the Issuer any day between the launching of the Issue and the signing date of the Final Terms, producing a sum of: 44,236,043.53

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

Save for any fees payable to the Dealers 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 Dealers 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: 1.8545 per cent.

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

6. FLOATING RATE NOTES ONLY-HISTORIC INTEREST RATES

Not Applicable

7. PERFORMANCE OF INDEX AND OTHER INFORMATION – INFLATION LINKED NOTES AND FOREIGN EXCHANGE (FX) RATE LINKED INTEREST NOTES ONLY

Not Applicable

8. OPERATIONAL INFORMATION

ISIN Code: FR0012497949

Common Code: 118045688

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

Delivery: Delivery free of payment

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

9. DISTRIBUTION

(a) Method of distribution: Non-syndicated

(b) If syndicated, names of Managers: Not Applicable

- (c) Stabilising Manager(s) (including addresses) (if any): Not Applicable
- (d) If non-syndicated, name of Dealer: The Royal Bank of Scotland plc
- (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 are not applicable