

Final Terms dated 28 October 2016



CAISSE DES DÉPÔTS ET CONSIGNATIONS

**Issue of Euro 100,000,000 Callable Fixed Rate Step Up Notes due 3 November 2031
under the
€18,500,000,000
Euro Medium Term Note Programme**

**SERIES NO: 213
TRANCHE NO: 1**

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 and the Supplements to the Base Prospectus dated 27 July 2016 and 17 October 2016 which respectively received visa no. 16-359 on 27 July 2016 and visa no. 16-484 on 17 October 2016 from the AMF on which together constitute 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 EU 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), 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.

1.	Issuer:	Caisse des dépôts et consignations
2.	(a) Series Number:	213
	(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:	Euro ("EUR")
4.	Aggregate Nominal Amount:	
	(a) Series:	EUR 100,000,000
	(b) Tranche:	EUR 100,000,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	Specified Denomination(s):	EUR 100,000
7.	(a) Issue Date:	3 November 2016
	(b) Interest Commencement Date:	Issue Date
8.	Maturity Date:	3 November 2031
9.	Extended Maturity Date:	Not Applicable
10.	Interest Basis:	0.70 per cent. Fixed Rate for the Interest Periods from and including 3 November 2016 to but

excluding 3 November 2019 , and

0.96 per cent Fixed Rate for the Interest Periods from and including 3 November 2019 to but excluding the Maturity Date, subject to the Call Option
(further particulars specified below)

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| 11. | Redemption/Payment Basis: | Redemption at par |
| 12. | Change of Interest Basis: | Not Applicable |
| 13. | Coupon Switch: | Not Applicable |
| 14. | Put/Call Options: | Issuer Call
(further particulars specified below) |
| 15. | (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 26 October 2016. |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 16. | Fixed Rate Note Provisions | Applicable |
| | (a) Rate (s) of Interest: | 0.70 per cent. per annum, for the Interest Periods from and including 3 November 2016 to but excluding 3 November 2019, payable annually in arrear, and

0.96 per cent per annum, for the Interest Periods from and including 3 November 2019 to but excluding the Maturity Date, payable annually, subject to the Call Option specified below |
| | (b) Interest Payment Date(s): | 3 November in each year from and including 3 November 2017, to and including the Maturity Date, subject to the Call Option specified below |
| | (c) Fixed Coupon Amount(s): | EUR 700 per Specified Denomination of EUR 100,000 from 3 November 2016 to 3 November 2019; and

EUR 960 per Specified Denomination of EUR 100,000 from 3 November 2019 to the Maturity Date |
| | (d) Broken Amount(s): | Not Applicable |

(e)	Day Count Fraction (Condition 5.1):	Actual/Actual-ICMA
(f)	Interest Determination Date(s) (Condition 5.1)	3 November in each year
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)	Applicable
		The issuer has the right to redeem the Notes, in whole but not in part, on the Optional Redemption Date. Prior notice shall be given at least five (5) Business Days prior to the Optional Redemption Date at no additional cost
(a)	Optional Redemption Date(s):	3 November 2019
(b)	Optional Redemption Amount of each Note:	EUR 100,000 per Note of EUR 100,000 Specified Denomination
(c)	If redeemable in part:	
	(i) Minimum nominal amount to be redeemed:	Not Applicable
	(ii) Maximum nominal amount to be redeemed:	Not Applicable
23.	Put Option (Investor Put)	Not Applicable
24.	Final Redemption Amount of each Note:	EUR 100,000 per Note of EUR 100,000 Specified Denomination

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25.	Forms of Notes:	Dematerialised Notes
(a)	Form of Dematerialised Notes:	Bearer form (<i>au porteur</i>)

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| (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: | TARGET |
| 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): | <p>Name and address of the Representative:</p> <p>The initial Representative shall be:
 MASSQUOTE S.A.S.U.
 RCS 529 065 880 Nanterre
 7bis rue de Neuilly
 F-92110 Clichy</p> <p>Mailing address :
 33, rue Anna Jacquin
 92100 Boulogne Billancourt
 France
 Represented by its Chairman</p> <p>Name and address of the alternate Representative:</p> <p>Gilbert Labachotte
 8 Boulevard Jourdan
 75014 Paris</p> <p>The Representative shall receive a remuneration of €450 per year with respect to its functions. The Representative will receive no remuneration from the Issuer.</p> |

RESPONSIBILITY

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

Signed on behalf of the Issuer

By:

Duly authorised




PART 2

OTHER INFORMATION

1. LISTING

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| (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 7,600 |
| (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: Standard & Poor's Credit Market Rating Services France S.A.S. (" Standard & Poor's "): AA Moody's France S.A.S. (" Moody's "): Aa2
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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) in accordance with CRA Regulation.

Euro equivalent:	Not Applicable
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3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer 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 Dealer and its 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: 0.70 per cent. *per annum*, for the Interest Periods from and including 3 November 2016 to but excluding 3 November 2019, and

0.96 per cent *per annum*, for the Interest Periods from and including 3 November 2019 to but excluding the Maturity Date.

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: FR0013216082

(b) Common Code: 150903912

(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: 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: Natixis

(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

APPENDIX

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| 1. | Callable
Puttable
Rate | or
Fixed | Applicable |
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Components of the formula of the Interest Amount:

Fixed Rate =

0.70 per cent. per annum, for the Interest Periods from and including 3 November 2016 to but excluding 3 November 2019, and

0.96 per cent per annum, for the Interest Periods from and including 3 November 2019 to but excluding the Maturity Date, (as further specified in paragraph 16 of the Final Terms)

Components of the formula of the Optional Redemption Amount:

Optional Redemption Date(s) = 3 November 2019

Y = 100%

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| 2. | Capped
Floater | Floored | Not Applicable |
| 3. | Floored Floater | | Not Applicable |
| 4. | Capped Floater | | Not Applicable |
| 5. | Callable
Puttable Floater | or | Not Applicable |
| 6. | Callable
Puttable
Floored Floater | or
Capped | Not Applicable |
| 7. | Callable
Puttable
Floater | or
Floored | Not Applicable |
| 8. | Callable
Puttable
Floater | or
Capped | Not Applicable |
| 9. | Reverse Floater | | Not Applicable |

10.	Floored Floater	Reverse	Not Applicable
11.	Callable Puttable Floater	or Reverse	Not Applicable
12.	Callable Puttable Reverse Floater	or Floored	Not Applicable
13.	Zero Coupon		Not Applicable
14.	Callable Puttable Coupon	or Zero	Not Applicable
15.	Corridor		Not Applicable
16.	Callable Puttable Corridor	or	Not Applicable
17.	Variable Spread Corridor	Rate	Not Applicable
18.	Callable Puttable Rate Corridor	or Variable Spread	Not Applicable
19.	Floater Corridor		Not Applicable
20.	Callable Puttable Corridor	or Floater	Not Applicable
21.	Variable Spread Corridor	Rate Floater	Not Applicable
22.	Callable Puttable Rate Floater Corridor	or Variable Spread	Not Applicable
23.	Corridor Global Coupon	with Floored	Not Applicable
24.	Variable Spread with	Rate Corridor Global	

	Floored Coupon	Not Applicable
25.	Floater Corridor with Global Floored Coupon	Not Applicable
26.	Variable Rate Spread Floater Corridor with Global Floored Coupon	Not Applicable
27.	Fixed to Floater	Not Applicable
28.	Fixed to Capped Floored Floater	Not Applicable
29.	Fixed to Floored Floater	Not Applicable
30.	Fixed to Capped Floater	Not Applicable
31.	Callable or Puttable Fixed to Floater	Not Applicable
32.	Callable or Puttable Fixed to Capped Floored Floater	Not Applicable
33.	Callable or Puttable Fixed to Floored Floater	Not Applicable
34.	Callable or Puttable Fixed to Capped Floater	Not Applicable
35.	Fixed to Capped Floored Variable Rate Spread Floater	Not Applicable
36.	Fixed to Reverse Floater	Not Applicable
37.	Fixed to Reverse Floored Floater	Not Applicable
38.	Callable or Puttable Fixed to Reverse Floater	Not Applicable

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| 39. | Callable or
Puttable Fixed to
Reverse Floored
Floater | Not Applicable |
| 40. | Fixed to Corridor | Not Applicable |
| 41. | Callable or
Puttable Fixed to
Corridor | Not Applicable |
| 42. | Fixed to Variable
Rate Spread
Corridor | Not Applicable |
| 43. | Callable or
Puttable Fixed to
Variable Rate
Spread Corridor | Not Applicable |
| 44. | Fixed to Floater
Corridor | Not Applicable |
| 45. | Callable or
Puttable Fixed to
Floater Corridor | Not Applicable |
| 46. | Fixed to Variable
Rate Spread
Floater Corridor | Not Applicable |
| 47. | Fixed to Capped
Floored Variable
Rate Spread
Floater Corridor | Not Applicable |
| 48. | Callable or
Puttable Fixed to
Variable Rate
Spread Floater
Corridor | Not Applicable |
| 49. | Fixed Rate
Switchable into
Floater | Not Applicable |
| 50. | Fixed Rate
Switchable into
Capped Floater | Not Applicable |
| 51. | Fixed Rate
Switchable into
Floored Floater | Not Applicable |

52.	Fixed Switchable Capped Floater	Rate into Floored	Not Applicable
53.	Floater into Fixed Rate	Switchable	Not Applicable
54.	Capped Floater into Fixed Rate	Floored Switchable	Not Applicable
55.	Floored Switchable Fixed Rate	Floater into	Not Applicable
56.	Capped Switchable Fixed Rate	Floater into	Not Applicable
57.	Fixed TARN	Corridor	Not Applicable
58.	Inflation Floater	Rate	Not Applicable
59.	Capped Inflation Floater	Floored Rate	Not Applicable
60.	Capped Rate Floater	Inflation	Not Applicable
61.	Floored Rate Floater	Inflation	Not Applicable
62.	Inflation Spread Floater	Rate	Not Applicable
63.	Capped Inflation Spread Floater	Floored Rate	Not Applicable
64.	Floored Rate Floater	Inflation Spread	Not Applicable
65.	Capped Rate Floater	Inflation Spread	Not Applicable
66.	Inflation Corridor	Rate	Not Applicable

67.	Capped Inflation Coupon	Floored Zero	Not Applicable
68.	Inflation Coupon	Zero	Not Applicable
69.	Capped Zero Coupon	Inflation	Not Applicable
70.	Floored Zero Coupon	Inflation	Not Applicable
71.	OATi-type Inflation		Not Applicable