



**Final Terms dated 26 February 2008**

**CAISSE DES DÉPÔTS ET CONSIGNATIONS**

Issue of GBP 250,000,000 4.875 per cent. Notes due 28 February 2011  
under the  
**€6,000,000,000**  
Euro Medium Term Note Programme

**SERIES NO: 8**  
**TRANCHE NO: 1**

**PART A – 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 30 October 2007 which received visa no. 07-377 from the *Autorité des marchés financiers* (AMF) on 29 October 2007 which constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the **Prospectus Directive**). 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. 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 is 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. | (i) Series Number:                                     | 8                                  |
|    | (ii) Tranche Number:                                   | 1                                  |
| 3. | Specified Currency or Currencies:                      | GBP                                |
| 4. | Aggregate Nominal Amount of Notes admitted to trading: |                                    |
|    | (i) Series:  | GBP 250,000,000                    |
|    | (ii) Tranche:  | GBP 250,000,000                    |

5.	Issue Price:	99.947 per cent. of the Aggregate Nominal Amount
6.	Specified Denomination(s):	GBP 50,000
7.	(i) Issue Date:	28 February 2008
	(ii) Interest Commencement Date:	28 February 2008
8.	Maturity Date:	28 February 2011
9.	Interest Basis:	4.875 per cent. Fixed Rate (further particulars specified below)
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/ Call Options:	Not Applicable
13.	(i) Status of the Notes:	Unsubordinated
	(ii) Date of approval for the issuance of Notes obtained:	Decision of Mr Jean Sebeyran in its capacity as <i>Secrétaire Général</i> of the Issuer dated 25 February 2008
14.	Method of distribution:	Syndicated

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

15.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	4.875 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	28 February in each year
	(iii) Fixed Coupon Amount:	GBP 2437.50 per GBP 50,000 in nominal amount
	(iv) Broken Amount:	Not Applicable
	(v) Day Count Fraction (Condition 5(a)):	Actual/Actual (ICMA)
	(vi) Determination Date(s) (Condition 5(a)):	28 February in each year
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	<b>Business Day</b> means a day (other than a Saturday or Sunday) on which commercial banks and foreign exchange markets are open in London and which is also a Target Business Day (as defined in Condition 5(a))  The Business Day Convention shall be "Following" (unadjusted)
16.	Floating Rate Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable
18.	Index Linked Interest Note Provisions/other variable-	Not Applicable

linked interest Note Provisions

19. Dual Currency Note Provisions Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

20. Call Option (Issuer Call) Not Applicable

21. Put Option (Investor Put) Not Applicable

22. Final Redemption Amount of each Note GBP 50,000 per Note of GBP 50,000 Specified Denomination

23. Early Redemption Amount

Early Redemption Amount(s) payable on redemption for an Event of Default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): As per the Conditions

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. Forms of Notes: Dematerialised Notes

(i) Form of Dematerialised Notes: Bearer dematerialised form (*au porteur*)

(ii) Registration Agent: Not Applicable

(iii) Temporary Global Certificate: Not Applicable

(iv) Applicable TEFRA exemption: Not Applicable

25. Financial Centre(s) or other special provisions relating to payment dates: London

26. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): Not Applicable

27. Details relating to partly paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: 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, renominatisation and reconventioning provisions: Not Applicable

30. Consolidation provisions: Not Applicable

31. *Masse* (Condition 11): Applicable

The initial Representative will be:  
Eskander KAABACHI  
3 rue jean Philippe Rameau  
91380 Chilly Mazarin  
France

The alternate Representative will be:  
Philippe LAROCHE  
32 rue de fleurus  
75006 Paris  
France

32. Other final terms: Not Applicable

### DISTRIBUTION

33. (a) If syndicated, names of Managers: Barclays Bank PLC

HSBC Bank PLC

(b) Stabilising Manager(s) (if any): HSBC Bank PLC

33. If non-syndicated, name of Dealers: Not Applicable

34. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: Not Applicable

35. Additional selling restrictions: Not Applicable

36. Tax regime in respect of Notes not constituting obligations: Not Applicable

### LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the €6,000,000,000 Euro Medium Term Notes Programme of the Issuer.

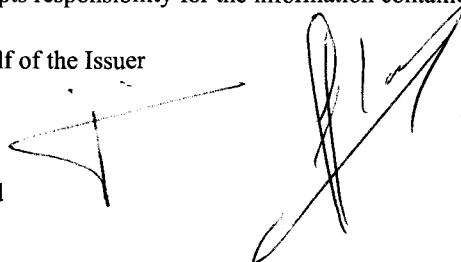
### RESPONSIBILITY

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

Signed on behalf of the Issuer

By:

Duly authorised



## **PART B – OTHER INFORMATION**

### **1. LISTING**

- (i) Listing: Paris Stock Exchange (Regulated market of NYSE Euronext Paris)
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading with effect from 28 February 2008
- (iii) Additional publication of the Base Prospectus and Final Terms Not Applicable
- (iv) Estimate of total expenses related to admission to trading: EUR 2,500
- (v) 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 Programme is currently rated AAA/A-1+ by Standard & Poor's Ratings Services, a division of the McGraw Hill Companies Inc, AAA/F1+ by Fitch Ratings and Aaa/Prime-1 by Moody's.  
The Notes will not be rated.

Euro equivalent: Euro 66,250 per Note.  
The aggregate principal amount of Notes issued has been converted into Euro at the rate of GBP 1 for Euro 1,325, producing a sum of: Euro 331,250,000.

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

Save for any fees payable to the Joint Lead Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

### **4. FIXED RATE NOTES ONLY- YIELD**

Indication of yield: 4.894 per cent. per annum of the Aggregate Nominal Amount

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

### **5. OPERATIONAL INFORMATION**

- (i) ISIN Code: FR0010588541
- (ii) Common Code: 034966273

- (iii) 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
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Principal Office of the Issuer

**CAISSE DES DÉPÔTS ET CONSIGNATIONS**

56, rue de Lille  
75007 Paris  
France  
Tel: (+33)(0) 1 58 50 00 00

Joint Lead Managers

**BARCLAYS BANK PLC**

5 The North Colonnade  
Canary Wharf, London E14 4BB  
United Kingdom

**HSBC BANK PLC**

8 Canada Square  
Canary Wharf, London E14 5HQ  
United Kingdom

Fiscal Agent, Principal Paying Agent, Paris Paying Agent and Calculation Agent

**CACEIS Bank**

1/3 Place Valhuber  
75206 Paris  
Cedex 13  
France

Legal advisers  
to the Joint Lead Managers  
as to French law

**Allen & Overy LLP**

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26, boulevard des Capucines  
75009 Paris  
France