

Final Terms dated 12 November 2009

CAISSE DES DÉPÔTS ET CONSIGNATIONS

Issue of €30,000,000 5.19 per cent. Non-Call 1 Year Fixed Rate Bermudan Callable Notes due June 2039
(the Notes)

under the

€6,000,000,000

Euro Medium Term Note Programme

SERIES NO: 22

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 January 2009 which received visa no. 09-021 from the *Autorité des marchés financiers* (AMF) on 30 January 2009 and the Supplements to the Base Prospectus dated 21 April 2009, 21 July 2009, and 4 November 2009 which received from the AMF visa no. 09-106 on 21 April 2009, visa no. 09-227 on 21 July 2009 and visa no.09-320 on 4 November 2009 respectively which together 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 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 as supplemented. 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.

1.	Issuer:	Caisse des dépôts et consignations
2.	(i) Series Number:	22
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	Euro or €
4.	Aggregate Nominal Amount of Notes admitted to trading:	
	(i) Series:	€30,000,000
	(ii) Tranche:	€30,000,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	Specified Denomination(s):	€100,000
7.	(i) Issue Date:	30 June 2009
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	30 June 2039, subject to adjustment in accordance with the Modified Following Business Day Convention
9.	Interest Basis:	5.19 per cent. per annum Fixed Rate (further particulars specified below)
10.	Redemption/Payment Basis:	Redemption at par

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| 11. | Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. | Put/ Call Options: | Issuer Call (further particulars specified below) |
| 13. | (i) Status of the Notes: | Unsubordinated |
| | (ii) Date of approval for the issuance of Notes obtained: | Decision of Augustin de Romanet, in his capacity as <i>Directeur général</i> of the Issuer dated 22 June 2009 |
| 14. | Method of distribution: | Non-Syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate of Interest: | 5.19 per cent. per annum payable annually in arrear |
| | (ii) Interest Payment Date(s): | 30 June in each year from and including 30 June 2010 to and including the Maturity Date, subject to adjustment in accordance with the Modified Following Business Day Convention |
| | (iii) Fixed Coupon Amount: | €5,190 per €100,000 Specified Denomination |
| | (iv) Broken Amount: | Not Applicable |
| | (v) Day Count Fraction (Condition 5(a)): | 30/360 |
| | (vi) Determination Date(s) (Condition 5(a)): | Not Applicable |
| | (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable |
| 16. | Floating Rate Provisions: | Not Applicable |
| 17. | Zero Coupon Note Provisions: | Not Applicable |
| 18. | Index Linked Interest Note Provisions/other variable-linked interest Note Provisions: | Not Applicable |
| 19. | Dual Currency Note Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 20. | Call Option (Issuer Call): | Applicable |
| | (i) Optional Redemption Date(s): | The Issuer has the right to redeem the Notes in whole, but not in part, at par, each 30 June, commencing 30 June |

2010 up to, and including, 30 June 2038, subject to adjustment in accordance with the Modified Following Business Day Convention

(ii)	Optional Redemption Amount and method, if any, of calculation of such amount(s):	€100,000 per Note of €100,000 Specified Denomination
(iii)	If redeemable in part	Not Applicable
(iv)	Notice Period	Not less than 5 Business Days notice
21.	Put Option (Investor Put)	Not Applicable
22.	Final Redemption Amount of each Note	At par
23.	Early Redemption Amount	As set out in the Conditions
	Early Redemption Amount(s) payable on redemption for or an Event of Default or other early redemption and/or method of calculating the same (if required or if different from that set out in the Conditions):	

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24.	Forms of Notes:	Dematerialised Notes
	(i) Form of Dematerialised Notes:	Bearer dematerialised form (<i>au porteur</i>)
	(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:	Not Applicable
26.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and	Not Applicable

dates on which such Talons mature):

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
- Initial Representative: Tanguy Morel of One Cabot Square, London E14 4QJ
- Alternate Representative: Ivan Fillon of One Cabot Square, London E14 4QJ
- (The Representative will not receive any remuneration)
32. Other final terms: Not Applicable
- DISTRIBUTION**
33. (i) If syndicated, names of Managers: Not Applicable
- (ii) Stabilising Manager(s) (if any): Not Applicable
34. If non-syndicated, name of Dealers: Credit Suisse Securities (Europe) Limited
35. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA not applicable
36. Additional selling restrictions: Not Applicable
37. Tax regime in respect of Notes not constituting *obligations* under French law or *titres de créances négociables* within the meaning of the ruling (FP) 2007/59 of the *Direction générale des*

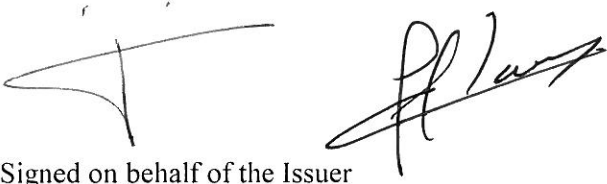
impôts dated 8 January 2008 or other debt securities considered by the French tax authorities as falling into similar categories:

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

Two handwritten signatures in black ink. The signature on the left is a stylized, angular mark. The signature on the right is a more complex, cursive script.

Signed on behalf of the Issuer

By:

Duly authorised

PART B – OTHER INFORMATION

1. LISTING

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| (i) | Listing: | Paris Stock Exchange (Euronext Paris) |
| (ii) | Admission to trading: | Application is made for the Notes to be admitted to trading as soon as practicable on or after the date of these Final Terms. |
| (iii) | Additional publication of the Base Prospectus and Final Terms: | Not Applicable |
| (iv) | Estimate of total expenses related to admission to trading: | Not Applicable |
| (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: | None |

2. RATINGS AND EURO EQUIVALENT

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

Save for any fees payable to the Dealers, 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

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| Indication of yield: | 5.19 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. |

5. OPERATIONAL INFORMATION

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| (i) | ISIN Code: | FR0010772996 |
| (ii) | Common Code: | 043605143 |
| (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 |
| (vi) | Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment | Not Applicable |