



**Final Terms dated 7 April 2008**

**CAISSE DES DÉPÔTS ET CONSIGNATIONS**

Issue of EUR 800,000,000 4.375 per cent. Notes due 9 April 2018  
under the  
**€6,000,000,000**  
Euro Medium Term Notes Programme

**SERIES NO: 9**  
**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 constitutes 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 at "www.amf-france.org", on the website of the Issuer at "www.caissedesdepots.fr" and for inspection at the specified offices of the Paying Agents and copies may be obtained from the Issuer at 56 rue de Lille, 75007 Paris, France.

|    |  |                                    |
|----|--|------------------------------------|
| 1. | Issuer:  | Caisse des dépôts et consignations |
| 2. | (i) Series Number:                                     | 9                                  |
|    | (ii) Tranche Number:                                   | 1                                  |
| 3. | Specified Currency or Currencies:                      | EUR                                |
| 4. | Aggregate Nominal Amount of Notes admitted to trading: |                                    |
|    | (i) Series:  | EUR 800,000,000                    |
|    | (ii) Tranche:  | EUR 800,000,000                    |

|     |   |   |
|-----|---|---|
| 5.  | Issue Price:  | 99.936 per cent. of the Aggregate Nominal Amount  |
| 6.  | Specified Denomination(s):                                | EUR 50,000  |
| 7.  | (i) Issue Date:   | 9 April 2008  |
|     | (ii) Interest Commencement Date:                          | 9 April 2008  |
| 8.  | Maturity Date:  | 9 April 2018  |
| 9.  | Interest Basis:   | 4.375 per cent. Fixed Rate<br>(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 Augustin de Romanet in its capacity as <i>Directeur Général</i> of the Issuer dated 4 April 2008 |
| 14. | Method of distribution:                                   | Syndicated  |

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

|     |  |  |
|-----|--|--|
| 15. | Fixed Rate Note Provisions   | Applicable   |
|     | (i) Rate of Interest:  | 4.375 per cent. per annum payable annually in arrear |
|     | (ii) Interest Payment Date(s):   | 9 April in each year                                 |
|     | (iii) Fixed Coupon Amount:   | EUR 2187.5 per EUR 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)):   | 9 April in each year                                 |
|     | (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: | The Business Day Convention shall be "Following"     |
| 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**

|     |   |  |
|-----|---|--|
| 20. | Call Option (Issuer Call)   | Not Applicable   |
| 21. | Put Option (Investor Put)   | Not Applicable   |
| 22. | Final Redemption Amount of each Note  | EUR 50,000 per Note of EUR 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 ( <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:  | TARGET   |
| 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. | <i>Masse</i> (Condition 11):  | Applicable                                       |

The initial Representative will be:  
Anne Besson-Imbert  
3, rue de Taitbout  
75009 Paris

France

The alternate Representative will be:  
Alice Bonardi  
3, rue de Taitbout  
75009 Paris  
France

32. Other final terms: Not Applicable

### DISTRIBUTION

33. (a) If syndicated, names of Managers: ABN AMRO BANK N.V.  
BNP PARIBAS  
NATIXIS  
THE ROYAL BANK OF SCOTLAND PLC
- (b) Stabilising Manager(s) (if any): BNP PARIBAS
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.

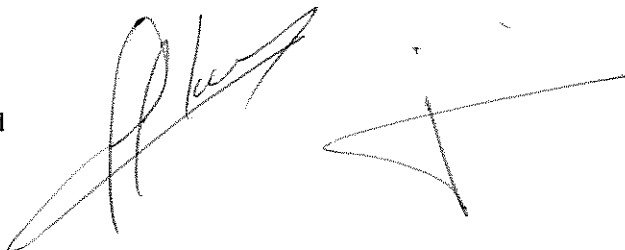
### RESPONSIBILITY

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 9 April 2008
- (iii) Additional publication of the Base Prospectus and Final Terms Not Applicable
- (iv) Estimate of total expenses related to admission to trading: EUR 3,000
- (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: Not Applicable

### **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: 4.383 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.

### **5. OPERATIONAL INFORMATION**

- (i) ISIN Code: FR0010606848
- (ii) Common Code: 035722068
- (iii) Any clearing system(s) other than Euroclear France, Euroclear Bank S.A./N.V. and Not Applicable

Clearstream Banking, société anonyme and  
the relevant identification number(s):

- (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

**ABN AMRO BANK N.V.**

250 Bishopsgate  
London EC2M 4AA  
United Kingdom

**BNP PARIBAS**

10 Harewood Avenue  
London NW1 6AA  
United Kingdom

**NATIXIS**

30, avenue Pierre Mendès France  
75013 Paris  
France

**THE ROYAL BANK OF SCOTLAND PLC**

135 Bishopsgate  
London EC2M 3UR  
United Kingdom

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

**CACEIS Bank**

1/3 Place Valhuber  
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France

Legal adviser  
to the Joint Lead Managers  
as to French law

**Allen & Overy LLP**

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26, boulevard des Capucines  
75009 Paris  
France