

FORM OF FINAL TERMS

Final Terms dated 16 June 2010

CAISSE DES DÉPÔTS ET CONSIGNATIONS

Issue of EUR 100,000,000 Floating Rate Notes due June 2017
under the
€12,000,000,000
Euro Medium Term Note Programme

SERIES NO: 54
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 12 March 2010 which received visa no. 10-045 from the *Autorité des marchés financiers (AMF)* on 12 March 2010 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 "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:	54
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	Euro ("EUR")
4.	Aggregate Nominal Amount of Notes admitted to trading:	
	(i) Series:	EUR 100,000,000
	(ii) Tranche:	EUR 100,000,000
5.	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6.	Specified Denomination(s):	EUR 50,000
7.	(i) Issue Date:	18 June 2010
	(ii) Interest Commencement Date:	18 June 2010
8.	Maturity Date:	Interest Payment Date falling on or nearest to 18 June 2017
9.	Interest Basis:	3-month EURIBOR + 0.22 per cent per annum Floating 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 Augustin de Romanet in his capacity as <i>Directeur général</i> of the Issuer dated 15 June 2010
14.	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Note Provisions	Not Applicable
16.	Floating Rate Provisions	Applicable
	(i) Interest Period(s):	The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Specified Interest Payment Date and each successive period beginning on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date, up to (but excluding) the Maturity Date.
	(ii) Specified Interest Payment Dates:	18 March, 18 June, 18 September and 18 December in each year, commencing on 18 September 2010 up to and including 18 June 2017, subject to adjustment in accordance with the Business Day Convention.
	(iii) Interest Period Date:	Not Applicable
	(iv) Business Day Convention:	Modified Following Business Day Convention
	(v) Business Centre(s):	TARGET
	(vi) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
	(vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent:)	Not Applicable
	(viii) Screen Rate Determination	

(Condition 5(c)(iii)(C)):

—	Benchmark:	3-month EURIBOR
—	Interest Determination Date(s):	Two TARGET Business Days prior to the first day in each Interest Period at 11.00 a.m., Brussels time.
—	Relevant screen page:	Reuters page EURIBOR01
(ix)	FBF Determination (Condition 5(c)(iii)(A))	Not Applicable
(x)	ISDA Determination 5(c)(iii)(B):	Not Applicable
(xi)	Margins:	plus 0.22 per cent. per annum
(xii)	Minimum Rate of Interest:	Not Applicable
(xiii)	Maximum Rate of Interest:	Not Applicable
(xiv)	Day Count Fraction (Condition 5(a)):	Actual/360 - adjusted
(xv)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	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:	
	In cases where the Final Redemption Amount is Index Linked or other variable-linked:	Not Applicable
(i)	Index/formula/variable:	Not Applicable
(ii)	Calculation Agent responsible for calculating the Final Redemption	Not Applicable

Amount:

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| (iii) | Provisions for determining Final Redemption Amount where calculated by reference to Index and/or formula and/or other variable: | Not Applicable |
| (iv) | Determination Date(s): | Not Applicable |
| (v) | Provisions for determining Final Redemption Amount where calculation by reference to Index and/or formula and/or other variable is impossible or impracticable or otherwise disrupted: | Not Applicable |
| (vi) | Payment Date: | Not Applicable |
| (vii) | Minimum Final Redemption Amount: | Not Applicable |
| (viii) | Maximum Final Redemption Amount: | Not Applicable |
23. Early Redemption Amount
- Early Redemption Amount(s) payable on redemption on 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):
- The Conditions apply

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 24. | Forms of Notes: | Dematerialised Notes |
| (i) | Form of Dematerialised Notes: | Applicable |
| | | 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): Not Applicable

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. Redenomination, renominalisation and reconventioning provisions: Not Applicable
29. Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: Not Applicable
30. Redenomination, renominalisation and reconventioning provisions: Not Applicable
31. Consolidation provisions: The provisions in Condition 14 (b) apply
32. *Masse* (Condition 11) Applicable
- Initial Representative
Mr. Amaury Gosse
c/o Commerzbank _Aktiengesellschaft
30 Gresham Street
EC2P 2XY London
- Alternate Representative
Mr. Malek Benfetima
c/o Commerzbank _Aktiengesellschaft
30 Gresham Street
EC2P 2XY London
- The Initial and Alternate Representatives of the Masse will not be remunerated
33. Other final terms: Not Applicable

DISTRIBUTION

34. (a) If syndicated, names of Managers: Not Applicable
- (b) Stabilising Manager(s) (if any): Not Applicable
35. If non-syndicated, name of Dealers: Commerzbank Aktiengesellschaft
Kaiserstraße 16 (Kaiserplatz)
60311 Frankfurt am Main
Germany
36. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: Not Applicable

37. Additional selling restrictions: Not Applicable

RESPONSIBILITY

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

Signed on behalf of the Issuer

By:

Duly authorised

A handwritten signature in blue ink, consisting of a large, stylized initial 'P' followed by several loops and a long horizontal stroke extending to the right.

PART B – OTHER INFORMATION

1. RISK FACTORS

Not Applicable

2. LISTING

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| (i) | Listing: | Paris Stock Exchange (Euronext Paris) |
| (ii) | Admission to trading: | Application is made for the Notes as soon as practicable on or after the Issue Date |
| (iii) | Additional publication of the Base Prospectus and Final Terms | Not Applicable |
| (iv) | Estimate of total expenses related to admission to trading: | EUR 1,300 |
| (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 |

3. 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.
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Euro equivalent:	Not Applicable
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4. NOTIFICATION

Not Applicable

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

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

6. THIRD PARTY INFORMATION AND STATEMENT BY EXPERTS

Not Applicable

7. **FIXED RATE NOTES ONLY - YIELD**
- Indication of yield: Not Applicable
8. **FLOATING RATE NOTES ONLY- DESCRIPTION OF THE UNDERLYING, MARKET OR SETTLEMENT DISRUPTION AND ADJUSTMENT RULES**
- Not Applicable
9. **DERIVATIVES ONLY – REASONS FOR THE OFFER, USE OF PROCEEDS, TOTAL NET PROCEEDS AND TOTAL EXPENSES**
- Not Applicable
10. **DERIVATIVES ONLY – RETURN ON DERIVATIVES SECURITIES AND INFORMATION CONCERNING THE UNDERLYING**
- EXERCISE DATE OR FINAL REFERENCE DATE**
- Not Applicable
- SETTLEMENT PROCEDURES FOR DERIVATIVE SECURITIES**
- Not Applicable
- RETURN ON DERIVATIVES SECURITIES**
- Not Applicable
- INFORMATION CONCERNING THE UNDERLYING**
- Not Applicable
11. **DERIVATIVES ONLY – POST ISSUANCE INFORMATION CONCERNING THE UNDERLYING**
- Not Applicable
12. **DERIVATIVES ONLY – OTHER**
- Not Applicable
13. **OPERATIONAL INFORMATION**
- (i) ISIN Code: FR0010910182
- (ii) Common Code: 051747712
- (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

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| (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 |