



**Final Terms dated 4 March 2011**

**CAISSE DES DÉPÔTS ET CONSIGNATIONS**

Issue of USD 1,000,000,000 1.625 per cent. Notes due 10 March 2014  
under the  
**€12,000,000,000**  
Euro Medium Term Note Programme

**SERIES NO: 63**  
**TRANCHE NO: 1**

BNP PARIBAS

CREDIT SUISSE

DAIWA CAPITAL MARKETS EUROPE

J.P. MORGAN

**As Joint Lead Managers**

## 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, the first Supplement to the Base Prospectus dated 6 July 2010 which received from the AMF visa no. 10-222 on 6 July 2010 and the second Supplement to the Base Prospectus dated 25 February 2011 which received from the AMF visa no. 11-055 on 25 February 2011 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 Supplement 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:                                     | 63                                               |
|    | (ii) Tranche Number:                                   | 1                                                |
| 3. | Specified Currency or Currencies:                      | US Dollars (USD)                                 |
| 4. | Aggregate Nominal Amount of Notes admitted to trading: |                                                  |
|    | (i) Series:                                            | USD 1,000,000,000                                |
|    | (ii) Tranche:                                          | USD 1,000,000,000                                |
| 5. | Issue Price:                                           | 99.994 per cent. of the Aggregate Nominal Amount |
| 6. | Specified Denomination:                                | USD 200,000                                      |
| 7. | (i) Issue Date:                                        | 8 March 2011                                     |
|    | (ii) Interest Commencement Date:                       | 8 March 2011                                     |

8.	Maturity Date:	10 March 2014
9.	Interest Basis:	1.625 per cent. per annum 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 Augustin de Romanet in his capacity as <i>Directeur général</i> of the Issuer dated 3 March 2011
14.	Method of distribution:	Syndicated

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

15.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	1.625 per cent. per annum payable annually in arrear
	(ii) Interest Payment Dates:	10 March in each year from and including 10 March 2012 to and including the Maturity Date. There will be a first long coupon in respect of the first Interest Period from, and including, the Interest Commencement Date to but, excluding, 10 March 2012.
	(iii) Fixed Coupon Amount:	USD 3,250 per USD 200,000 Specified Denomination subject to the Broken Amount below.
	(iv) Broken Amount:	Applicable  In respect of the first Interest Payment Date, USD 3,268.055556 per USD 200,000 Specified Denomination.
	(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

20.	Call Option (Issuer Call)	Not Applicable
21.	Put Option (Investor Put)	Not Applicable
22.	Final Redemption Amount of each Note:	USD 200,000 per Note of USD 200,000 Specified Denomination
23.	Early Redemption Amount	
	Early Redemption Amount payable on redemption for or 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 Centres or other special provisions relating to payment dates:	New York, Paris, 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	Not Applicable

made:

29. Redenomination, renominatisation and reconventioning provisions: Not Applicable
30. Consolidation provisions: Not Applicable
31. *Masse* (Condition 11): Applicable
- Initial Representative:
- Alice Bonardi  
3 rue Taitbout  
75009 Paris
- Alternate Representative:
- Anne Besson-Imbert  
10 Harewood Avenue  
London NW1 6AA
- (The Representative will not receive any remuneration)
32. Other final terms: Not Applicable

#### DISTRIBUTION

33. (a) If syndicated, names of Managers: BNP PARIBAS  
CREDIT SUISSE SECURITIES (EUROPE) LIMITED  
DAIWA CAPITAL MARKETS EUROPE LIMITED  
J.P. MORGAN SECURITIES LTD.  
(the **Joint Lead Managers**)
- (b) Stabilising Manager (if any): BNP PARIBAS
34. If non-syndicated, name of Dealers: Not Applicable
35. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA not applicable
36. Additional selling restrictions: 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 €12,000,000,000 Euro Medium Term Note Programme of the Issuer.

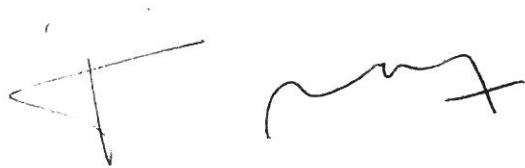
#### RESPONSIBILITY

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

Signed on behalf of the Issuer

By:

Duly authorised

Two handwritten signatures in black ink. The first signature on the left is a stylized, angular mark. The second signature on the right is a more fluid, cursive-style mark.

## PART B – OTHER INFORMATION

### 1. LISTING

- |       |                                                                                                                                                                                                        |                                                                                                                      |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| (i)   | Listing:                                                                                                                                                                                               | Paris Stock Exchange (Euronext Paris)                                                                                |
| (ii)  | Admission to trading:                                                                                                                                                                                  | Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from 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 2800                                                                                                             |
| (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 Notes will not be rated.<br><br>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.<br><br>Each of Standard & Poor's Ratings Services, Fitch Ratings and Moody's Investors Service is established in the European Union and has applied to be registered under Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, although the result of such application has not yet been notified by the relevant competent authority. |
| Euro equivalent: | Euro 724,112,962<br><br>The aggregate principal amount of Notes issued has been converted into Euro at the rate of USD 1.381 for EUR 1, producing a sum of: EUR 724,112,962                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

### 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: 1.627 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**

- (i) ISIN Code: FR0011018332
- (ii) Common Code: 060057699
- (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