

Final Terms dated 26 January 2012

CAISSE DES DÉPÔTS ET CONSIGNATIONS

Issue of EUR 55,000,000 Floating Rate Notes due January 2014 (the “Notes”)
under the
€12,000,000,000
Euro Medium Term Note Programme

SERIES NO: 73
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 16 March 2011 which received visa no. 11-076 from the AMF on 16 March 2011 and the Supplements to the Base Prospectus dated 25 May 2011 which received visa no. 11-181 from the AMF on 25 May 2011, 27 September 2011 which received visa no. 11-432 from the AMF on 27 September 2011, 16 November 2011 which received visa no. 11-533 from the AMF on 16 November 2011 and 26 January 2012 which received visa no.12-038 from the AMF on 26 January 2012 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the **Prospectus Directive**) as amended (by Directive 2010/73/EU (the **2010 PD Amending Prospectus Directive**) to the extent that such amendment have been implemented in a Member State of the European Economic Area). 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:	73
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	Euro ("EUR")
4.	Aggregate Nominal Amount of Notes admitted to trading:	
	(i) Series:	EUR 55,000,000
	(ii) Tranche:	EUR 55,000,000
5.	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6.	Specified Denomination(s):	EUR 100,000
7.	(i) Issue Date:	31 January 2012
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	Interest Payment Date falling in January 2014
9.	Interest Basis:	3 month EUR-EURIBOR-Reuters plus 0.34 per cent. 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 24 January 2012
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):	As set out in the Conditions
	(ii) Specified Interest Payment Dates:	31 January, 30 April, 31 July and 31 October in each year, from and including 30 April 2012 to and including 31 January 2014, subject to adjustment in accordance with the Business Day Convention specified below
	(iii) Interest Period Date:	Not applicable
	(iv) Business Day Convention:	Modified Following Business Day Convention
	(v) Business Centre(s):	TARGET2
	(vi) Manner in which the Rate(s) of Interest is/are to be determined:	ISDA Determination
	(vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent:)	Barclays Bank PLC
	(viii) Screen Rate Determination (Condition 5(c)(iii)(C)):	Not Applicable
	(ix) FBF Determination (Condition 5(c)(iii)(A))	Not Applicable
	(x) ISDA Determination (Condition 5(c)(iii)(B)):	Applicable

—	Floating Rate Option:	EUR-EURIBOR-Reuters
—	Designated Maturity:	3 months
—	Reset Date:	The first day of each Interest Period
(xi)	Margin(s):	Plus 0.34 per cent.
(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:	As set out in the Conditions
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 100,000 per Specified Denomination
23.	Early Redemption Amount	
	Early Redemption Amount(s) 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 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: TARGET2
Payment dates shall be adjusted in accordance with the Modified Following Business Day Convention
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 name of the Representative of the Masse is:
MASQUOTTE S.A.S.U.
RCS 529 065 880Nanterre
33, rue Anna Jacquin
92100 Boulogne Billancourt
France
Represented by its Chairman

The Alternative Representative will be:
Gilbert Labachotte
8, boulevard Jourdan
75014 Paris
France

(The Representative will not receive any remuneration from the Issuer .)
32. Other final terms: Not Applicable

DISTRIBUTION

33. (a) If syndicated, names of Managers: Not Applicable
(b) Stabilising Manager(s) (if any): Not Applicable
34. If non-syndicated, name of Dealers: Barclays Bank PLC
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



PART B – OTHER INFORMATION

1. RISK FACTORS

Not Applicable

2. 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 31 January 2012. |
| (iii) | Additional publication of the Base Prospectus and Final Terms | Not Applicable |
| (iv) | Estimate of total expenses related to admission to trading: | EUR 1,750 |
| (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 |

3. RATINGS AND EURO EQUIVALENT

Ratings: The Programme is currently rated AA+/A-1+ by Standard & Poor's, a division of the McGraw Hill Companies, Inc., AAA/F1+ by Fitch Ratings and Aaa/Prime-1 by Moody's Investors Service with a negative outlook for Standard & Poor's, a division of the McGraw Hill Companies, Inc. and Fitch Ratings.

Each of Standard & Poor's, Fitch Ratings and Moody's Investors Service is established in the European Union and is registered under Regulation (EC) No 1060/2009.

The Notes might be rated.

Euro equivalent: Not Applicable

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

Not Applicable

8. FLOATING RATE NOTES ONLY- DESCRIPTION OF THE UNDERLYING, MARKET OR SETTLEMENT DISRUPTION AND ADJUSTMENT RULES

Details of historic EURIBOR rates can be obtained from Reuters Screen Page EURIBOR01.

9. OPERATIONAL INFORMATION

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|-------|---|--------------------------|
| (i) | ISIN Code: | FR0011186725 |
| (ii) | Common Code: | 073790123 |
| (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 |