



**Final Terms dated 1 March 2013**

**CADES**  
**(Caisse d'Amortissement de la Dette Sociale)**  
**Issue of EUR 100,000,000 Floating Rate Notes due 2018 (the "Notes")**  
**under the Euro 130,000,000,000 Debt Issuance Programme**  
**of Cades (the "Issuer")**

SERIES NO: 333  
TRANCHE NO: 1

Issue Price: 100.00 per cent. of the Aggregate Nominal Amount

**BARCLAYS**

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the base prospectus, which received from the *Autorité des marchés financiers* ("**AMF**") visa n° 12-237 on 31 May 2012 (the "**Base Prospectus**"), the first supplement to the Base Prospectus, which received from the AMF visa n° 12-506 on 18 October 2012 (the "**First Supplement**"), the second supplement to the Base Prospectus, which received from the AMF visa n° 12-578 on 28 November 2012 (the "**Second Supplement**"), and the third supplement to the Base Prospectus, which received from the AMF visa n° 13-034 on 15 February 2013 (the "**Third Supplement**" and together with the First Supplement and the Second Supplement, the "**Supplements**"). The Base Prospectus and the Supplements together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**") as amended by the Directive 2010/731/EC (the "**2010 PD Amending 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 so supplemented. The Base Prospectus and the Supplements are available for viewing on the AMF website and copies may be obtained from the Issuer.

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|---|---|
| 1. Issuer:  | Caisse d'Amortissement de la Dette Sociale  |
| 2. (i) Series Number:                                       | 333   |
| (ii) Tranche Number:  | 1   |
| 3. Specified Currency or Currencies:                        | Euro (" <b>EUR</b> ")   |
| 4. Aggregate Nominal Amount:                                |   |
| (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 Denominations:                                 | EUR 100,000   |
| 7. (i) Issue Date:  | 5 March 2013  |
| (ii) Interest Commencement Date:                            | Issue Date  |
| 8. Maturity Date:   | Interest Payment Date falling in or nearest to March 2018   |
| 9. Interest Basis:  | 3-month EURIBOR + 0.10% Floating 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:                                | Senior  |
| (ii) Date of Board approval for issuance of Notes obtained: | Resolution of the Board of Directors (Conseil d'Administration) of the Issuer dated 28 April 2011 authorising the Issuer's borrowing programme and delegating all powers to issue notes to its Président and of the approval of the Issuer's borrowing programme by the Minister of the |

Economy, Finance and Industry dated 27 May 2011.

14. Method of distribution: Non-syndicated

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

15. Fixed Rate Note Provisions Not Applicable

16. Floating Rate Note 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 subject to adjustment in accordance with the Business Day Convention

(ii) Representative Amount: Not Applicable

(iii) Effective Date: Issue Date

(iv) Specified Duration: Not Applicable

(v) Specified Interest Payment Dates: Quarterly on 5 June, 5 September 5 December and 5 March in each year from and including 5 June 2013 to and including 5 March 2018, subject to adjustment in accordance with the Business Day Convention

(vi) Business Day Convention: Modified Following Business Day Convention

(vii) Calculation Agent: Citibank, N.A., London Branch

(viii) Business Centre(s): Paris and TARGET

(ix) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination

(x) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Agent): Not Applicable

(xi) FBF Determination (Condition 4(c)(iii)(A)): Not Applicable

(xii) Screen Rate Determination: Applicable

– Reference Rate: 3-month EURIBOR

– Interest Determination Date(s): Two (2) TARGET Business Days prior to the first day in each Interest Accrual Period

– Relevant Time: 11:00 a.m. (Brussels time)

– Screen Page: Reuters Page EURIBOR01

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| – Reference Banks:   | Not Applicable                         |
| – Primary Source   | Not Applicable                         |
| (xiii) ISDA Determination:   | Not Applicable                         |
| (xiv) Margin(s):   | + 0.10 per cent. per annum             |
| (xv) Minimum Rate of Interest:   | Not Applicable                         |
| (xvi) Maximum Rate of Interest:  | Not Applicable                         |
| (xvii) Day Count Fraction:   | Actual/360                             |
| (xviii) 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/other variable-linked interest Note Provisions  | Not Applicable                         |
| 19. Dual Currency Note Provisions  | Not Applicable                         |
| <b>PROVISIONS RELATING TO REDEMPTION</b>   |  |
| 20. Call Option  | Not Applicable                         |
| 21. Put Option   | Not Applicable                         |
| 22. Final Redemption Amount of each Note   | EUR 100,000 per Specified Denomination |
| 23. Early Redemption Amount  |  |
| Early Redemption Amount(s) of each Note payable on 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):   | Not Applicable                         |
| <b>GENERAL PROVISIONS APPLICABLE TO THE NOTES</b>  |  |
| 24. Form of Notes:   | Dematerialised Notes                   |
| (i) Form of Dematerialised Notes:  | Bearer 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 and Paris                       |
| 26. Talons for future Coupons or Receipts to be  | No                                     |

attached to Definitive Notes (and dates on which such Talons mature):

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|--|---|
| 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: | 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>   | Applicable<br>The initial representative of the Masse is:<br>MASSQUOTE S.A.S.U.<br><br>7bis rue de Neuilly 92110 Clichy<br>France<br>Represented by its Chairman<br><br>The alternative representative of the Masse will be:<br>Gilbert Labachotte<br>8, boulevard Jourdan<br>75014 Paris<br>France<br><br>The Issuer shall pay to the Representative an amount of EUR 400 (VAT excluded) on the Issue Date |
| 32. Other final terms:   | Not Applicable  |

#### **DISTRIBUTION**

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|---|--|
| 33. (i) If syndicated, names of Managers: | Not Applicable   |
| (ii) Stabilising Manager(s) (if any):     | Not Applicable   |
| 34. If non-syndicated, name of Dealer:    | Barclays Bank PLC  |
| 35. Total commission and concession:      | Not Applicable   |
| 35. Additional selling restrictions:      | <b>United States of America:</b><br>TEFRA rules are not applicable.<br><br>The Issuer is Category 2 for the purposes of Regulation S |

#### **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 Euro 130,000,000,000 Debt Issuance 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: 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) Estimate of total expenses related to admission to trading: EUR 3,100
- (iv) 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

Ratings: The Issuer has been rated:  
Moody's Investors Service España S.A.: Aa1  
Fitch France: AAA

Each of Fitch France and Moody's Investors Service España S.A. is established in the European Union and registered under Regulation (EU) No 1060/2009 as amended by Regulation (EU) No. 513/2011 (the "**CRA Regulation**").

As such, each of Fitch France and Moody's Investors Service España S.A. is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

### 3. NOTIFICATION

Not Applicable

### 4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

So far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

### 5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: See "Use of Proceeds" in the Base Prospectus
- (ii) Estimated net proceeds: EUR 100,000,000
- (iii) Estimated total expenses: EUR 3,100

**6. HISTORIC INTEREST RATES**

Details of historic EURIBOR rates can be obtained from Reuters.

**7. OPERATIONAL INFORMATION**

ISIN Code: FR0011435213

Common Code: 089744172

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme and the relevant identification number(s): Euroclear France

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable