

**Final Terms dated 27 May 2013**

**CAISSE DES DÉPÔTS ET CONSIGNATIONS**

Issue of USD 20,000,000 Callable Zero Coupon Notes due May 2043

under the  
**€18,500,000,000**  
Euro Medium Term Note Programme

**SERIES NO: 129**  
**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 April 2013 which received visa no. 13-191 from the *Autorité des marchés financiers* (AMF) on 30 April 2013 which constitute a base prospectus for the purposes of the Prospectus Directive, as amended from time to time (the **Base Prospectus**). The expression **Prospectus Directive** means Directive 2003/71/EC (and amendments thereto, including the Directive 2010/73/EU, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State. 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](http://www.amf-france.org)", on the website of the Issuer "[www.caissedesdepots.fr](http://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.

When completing final terms or adding any other final terms or information consideration should be given as to whether such terms or information constitute a "significant new factor" and consequently trigger the need for a Supplement to the Base Prospectus under article 16 of the Prospectus Directive.

1.	Issuer:	Caisse des dépôts et consignations
2.	(i) Series Number:	129
	(ii) Tranche Number:	1
	(iii) Date on which the Notes will be assimilated ( <i>assimilables</i> ) and form a single Series:	Not Applicable
3.	Specified Currency or Currencies:	United States Dollar ("USD")
4.	Aggregate Nominal Amount of Notes admitted to trading:	
	(i) Series:	USD 20,000,000
	(ii) Tranche:	USD 20,000,000
5.	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6.	Specified Denomination(s):	USD 1,000,000
7.	(i) Issue Date:	29 May 2013
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	29 May 2043
9.	Extended Maturity Date:	Not Applicable
10.	Interest Basis:	Zero Coupon (further particulars specified below)

11.	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 375.60851765 per cent. of their nominal amount.
12.	Change of Interest Basis:	Not Applicable
13.	Put/ Call Options:	Not Applicable
14.	(i) Status of the Notes:	Unsubordinated
	(ii) Date of approval for the issuance of Notes obtained:	Decision of Jean-Pierre Jouyet in his capacity of <i>Directeur général</i> of the Issuer dated 21 May 2013

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

15.	Fixed Rate Note Provisions	Not Applicable
16.	Floating Rate Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Applicable
	(i) Amortisation Yield (Condition 6(e) (i)):	4.51 per cent. per annum
	(ii) Day Count Fraction:	30/360, unadjusted

#### PROVISIONS RELATING TO REDEMPTION

18.	Call Option (Issuer Call)	Applicable
		The Notes can be redeemed in whole but not in part only on each Optional Redemption Date with at least five (5) London and New York Business Days' prior notice
	(i) Optional Redemption Date(s):	Please refer to Appendix
	(ii) Optional Redemption Amount of each Note :	Please refer to Appendix
	(iii) If redeemable in part:	Not Applicable
19.	Put Option (Investor Put)	Not Applicable
20.	Final Redemption Amount of each Note:	375.60851765 per cent. per Note of USD 1,000,000 Specified Denomination

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

21.	Forms 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
- 22. Financial Centre(s) relating to payment dates: New York, London and TARGET2
- 23. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
- 24. Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: Not Applicable
- 25. Redenomination, renominatisation and reconventioning provisions: Not Applicable
- 26. Consolidation provisions: Not Applicable
- 27. *Masse* (Condition 11) Applicable

The initial representative will be:

Crédit Agricole Corporate and Investment Bank  
 Represented by Bernard du Boislouveau or failing whom any other employee of Crédit Agricole Corporate and Investment Bank

9, Quai du Président Paul Doumer  
 92920 Paris La Défense Cedex  
 France


The Representative will not receive any remuneration.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms. Signed on behalf of the Issuer


By:

Duly authorised



A. SARBERG

P.O. FFK 41  
 28/05/2013



## 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 29 May 2013 with effect from 29 May 2013 |
| (iii) | Estimate of total expenses related to admission to trading:   | EUR 9,400   |
| (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 AND EURO EQUIVALENT

Ratings: The Programme is currently rated AA+ by Standard & Poor's, AAA by Fitch Ratings and Aa1 by Moody's Investors Service.

Each of Standard & Poor's, Fitch Ratings and Moody's Investors Service is established in the European Union and has applied for registration under Regulation (EC) No 1060/2009, although the result of such applications has not been determined.

The Notes will be rated by Standard & Poor's.

Euro equivalent:

The aggregate principal amount of Notes issued has been converted into Euro at the rate of 1.2920, by the Issuer any day between the launching of the Issue and the signing date of the Final Terms, producing a sum of: EUR 15,479,876.16

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

Save for any fees payable to the Dealer in connection with the Issue of the Notes, 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

Not Applicable

**5. FLOATING RATE NOTES ONLY- HISTORIC INTEREST RATES**

Not Applicable

**6. OPERATIONAL INFORMATION**

- (i) ISIN Code: FR0011498674
- (ii) Common Code: 093530985
- (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 free of payment
- (v) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

**7. DISTRIBUTION**

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated, names of Managers: Not Applicable/*give names*
- (iii) Stabilising Manager(s) (including addresses) (if any): Not Applicable
- (iv) If non-syndicated, name of Dealer: Crédit Agricole Corporate and Investment Bank  
9, Quai du Président Paul Doumer  
92920 Paris La Défense Cedex  
France
- (v) U.S. Selling Restrictions: The Issuer is Category 2 for the purposes of Regulation S under the United States Securities Act of 1933, as amended.  
  
TEFRA not applicable

**APPENDIX**

<b>Callable fixed rate</b>	Not Applicable
<b>Capped floored floater</b>	Not Applicable
<b>Floored floater</b>	Not Applicable
<b>Capped floater</b>	Not Applicable
<b>Callable floored floater</b>	Not Applicable
<b>Callable capped floater</b>	Not Applicable
<b>Callable capped floored floater</b>	Not Applicable
<b>Puttable floater</b>	Not Applicable
<b>Reverse floater</b>	Not Applicable
<b>Callable reverse floater</b>	Not Applicable
<b>Zero coupon</b>	Not Applicable
<b>European Callable zero coupon</b>	Not Applicable
<b>Bermudean Callable zero coupon</b>	Applicable

**Component of the formula of the Final Redemption Amount:**

Amortisation Yield = 4.51% per annum

**Components of the formula of the Optional Redemption Amount:**

Optional Redemption Amount(s) as per the table below:

<b>Optional Redemption Date</b>	<b>Aggregate Optional Redemption Amount (in USD)</b>	<b>Optional Redemption Amount per Specified Denomination (in USD)</b>	<b>Redemption price</b>
29 May 2016	22,829,875.28	1,141,493.7639	114,14937638510%
29 May 2018	24,935,566.22	1,246,778.3111	124,67783110810%
29 May 2020	27,235,473.49	1,361,773.6743	136,17736742930%
29 May 2022	29,747,510.42	1,487,375.5210	148,73755209855%
29 May 2024	32,491,242.59	1,624,562.1297	162,45621296618%
29 May 2026	35,488,040.19	1,774,402.0094	177,44020093747%

29 May 2028	38,761,244.44	1,938,062.2221	193,80622220513%
29 May 2030	42,336,349.45	2,116,817.4724	211,68174724206%
29 May 2032	46,241,200.73	2,312,060.0363	231,20600363401%
29 May 2034	50,506,212.10	2,525,310.6049	252,53106048524%
29 May 2036	55,164,602.57	2,758,230.1284	275,82301284335%
29 May 2038	60,252,655.07	3,012,632.7537	301,26327536817%
29 May 2040	65,809,999.06	3,290,499.9532	329,04999532112%
29 May 2042	71,879,919.18	3,593,995.9588	359,39959588006%

For the avoidance of doubt, in case of adjustment of the Optional Redemption Date in accordance with the Modified Following Business Day Convention, the Business Day Convention is to be applied on an unadjusted basis.

**Optional Redemption Dates:**

29 May every 2 years from and including 29 May 2016 to and including 29 May 2042, as per table above, each a TARGET2, London and New York Business Day subject to adjustment in accordance with the Modified Following Business Day Convention

**Callable corridor**

Not Applicable

**Callable corridor with global floored coupon**

Not Applicable