

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** - The Notes are not intended to be offered, sold or otherwise made available to and, with effect from such date, should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive 2016/97/EU, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**Final Terms dated 14 March 2019**



**CAISSE DES DÉPÔTS ET CONSIGNATIONS**

Issue of EUR 50,000,000 1.76 per cent. Notes due 18 March 2049  
under the  
€18,500,000,000  
Euro Medium Term Note Programme

**SERIES NO: 273**  
**TRANCHE NO: 1**

## PART 1

### 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 26 April 2018 which received visa no. 18-152 from the *Autorité des marchés financiers* ("AMF") on 26 April 2018 and the Supplements to the Base Prospectus dated 31 July 2018 and 18 October 2018 which respectively received visa no. 18-342 on 31 July 2018 and visa no. 18-484 on 18 October 2018 from the AMF which together constitute a base prospectus for the purposes of the Prospectus Directive (the "**Base Prospectus**"). The expression "**Prospectus Directive**" means Directive 2003/71/EC, as amended, and includes any relevant implementing measure in the relevant EU Member State.

This document constitutes the final terms (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 and these Final Terms are 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.

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|-----|---|---|
| 1.  | Issuer:   | Caisse des dépôts et consignations            |
| 2.  | (a) Series Number:  | 273   |
|     | (b) Tranche Number:   | 1   |
|     | (c) Date on which the Notes will be assimilated ( <i>assimilables</i> ) and form a single Series: | Not Applicable                                |
| 3.  | Specified Currency or Currencies:   | Euro ("EUR")                                  |
| 4.  | Aggregate Nominal Amount:   |   |
|     | (a) Series:   | EUR 50,000,000                                |
|     | (b) Tranche:  | EUR 50,000,000                                |
| 5.  | Issue Price:  | 100 per cent. of the Aggregate Nominal Amount |
| 6.  | Specified Denomination(s):  | EUR 100,000                                   |
| 7.  | (a) Issue Date:   | 18 March 2019                                 |
|     | (b) Interest Commencement Date:   | Issue Date                                    |
| 8.  | Maturity Date:  | 18 March 2049                                 |
| 9.  | Extended Maturity Date:   | Not Applicable                                |
| 10. | Interest Basis:   | 1.76 per cent. Fixed Rate                     |

(Further particulars specified below)

11.	Redemption/Payment Basis:	Redemption at par
12.	Change of Interest Basis:	Not Applicable
13.	Coupon Switch:	Not Applicable
14.	Put/Call Options:	Issuer Call
		<i>(Further particulars specified below)</i>
15.	(a) Status of the Notes:	Unsubordinated
	(b) Date of approval for the issuance of Notes obtained:	Decision of Ms Virginie Chapron-du Jeu in her capacity as <i>Directrice des finances du groupe</i> of the Issuer dated 12 March 2019

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

16.	Fixed Rate Note Provisions	Applicable
	(a) Rate(s) of Interest:	1.76 per cent. <i>per annum</i> payable annually in arrear
	(b) Interest Payment Date(s):	18 March in each year from and including 18 March 2020 to and including 18 March 2049
	(c) Fixed Coupon Amount(s):	EUR 1,760 per Specified Denomination of EUR 100,000
	(d) Broken Amount(s):	Not Applicable
	(e) Day Count Fraction (Condition 5.1):	30/360 (Unadjusted)
	(f) Interest Determination Date(s) (Condition 5.1):	Not Applicable
17.	Floating Rate Provisions	Not Applicable
18.	Zero Coupon Note Provisions	Not Applicable
19.	Underlying Interest Rate Linked Interest Provisions:	Not Applicable
20.	Inflation Linked Interest Provisions:	Not applicable
21.	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not applicable

#### **PROVISIONS RELATING TO REDEMPTION**

22.	Call Option (Issuer Call)	Applicable
	(a) Optional Redemption Date(s):	18 March 2024

The Issuer has the right to redeem the Notes, in whole but not in part, on the Optional Redemption Date. Prior notice shall be given at least ten (10) Business Days prior to the Optional Redemption Date at no additional cost

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|------|--|--|
| (b)  | Optional Redemption Amount of each Note: | EUR 100,000 per Note of EUR 100,000 Specified Denomination |
| (c)  | If redeemable in part:                   | Not applicable   |
| (i)  | Minimum nominal amount to be redeemed:   | Not applicable   |
| (ii) | Maximum nominal amount to be redeemed:   | Not applicable   |
| 23.  | Put Option (Investor Put)                | Not Applicable   |
| 24.  | Final Redemption Amount of each Note:    | EUR 100,000 per Note of EUR 100,000 Specified Denomination |

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

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|-----|---|--|
| 25. | Forms of Notes:   | Dematerialised Notes   |
| (a) | Form of Dematerialised Notes:   | Bearer form ( <i>au porteur</i> )  |
| (b) | Registration Agent:   | Not Applicable   |
| (c) | Temporary Global Certificate:   | Not Applicable   |
| 26. | Financial Centre(s) relating to payment dates:  | TARGET   |
| 27. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | Not Applicable   |
| 28. | Redemption by Instalment:   | Not Applicable   |
| 29. | Redenomination provisions:  | Not Applicable   |
| 30. | Consolidation provisions:   | Not Applicable   |
| 31. | <i>Masse</i> (Condition 11):  | Name and address of the Representative:<br><br>Yann Billand<br>30, rue Cambacérés<br>75008 Paris<br>France<br><br>Name and address of the alternative Representative:<br><br>Paul Messié |

30, rue Cambacérés  
75008 Paris  
France

The Representative will receive a remuneration  
of €300 per year (VAT excluded).

The Representative will receive no remuneration  
from the Issuer.

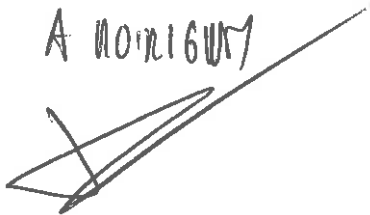
## RESPONSIBILITY

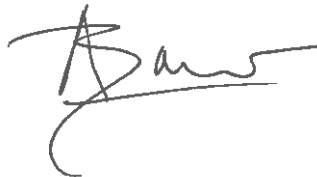
The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer

By:

Duly authorised

A. NOIRIGUY  




**PART 2**  
**OTHER INFORMATION**

**1. LISTING**

- |     |  |  |
|-----|--|--|
| (a) | Listing:   | Euronext Paris   |
| (b) | Admission to trading:  | Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date. |
| (c) | Estimate of total expenses related to admission to trading:  | EUR 11,200   |
| (d) | 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 to be issued are expected to be rated: Standard & Poor's Credit Market Rating Services France S.A.S.: AA Moody's France S.A.S.: Aa2
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Each of Standard & Poor's Credit Market Rating Services France S.A.S. and Moody's France S.A.S. is established in the European Union, registered under Regulation (EC) No 1060/2009, as amended (the "**CRA Regulation**") and included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website ([www.esma.europa.eu/supervision/credit-rating-agencies/risk](http://www.esma.europa.eu/supervision/credit-rating-agencies/risk)) in accordance with CRA Regulation.

Euro equivalent:	Not Applicable
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**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. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

**4. REASONS FOR THE OFFER**

Reasons for the offer: General financing purposes

**5. FIXED RATE NOTES ONLY – YIELD**

Indication of yield: 1.76 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.

**6. FLOATING RATE NOTES ONLY- INFORMATION ON FLOATING RATE NOTES**

Not Applicable

**7. PERFORMANCE OF INDEX AND OTHER INFORMATION – INFLATION LINKED NOTES AND FOREIGN EXCHANGE (FX) RATE LINKED INTEREST NOTES ONLY**

Not Applicable

**8. OPERATIONAL INFORMATION**

(a) ISIN Code: FR0013409349

(b) Common Code: 196348409

(c) Any clearing system(s) other than Euroclear France, Euroclear Bank S.A./N.V. and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable

(d) Delivery: Delivery Free of payment

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

**9. DISTRIBUTION**

(a) Method of distribution: Non-syndicated

(b) If syndicated, names of Managers: Not Applicable

(c) Stabilising Manager(s) (including addresses) (if any): Not Applicable

(d) If non-syndicated, name of Dealer: BNP Paribas

(e) 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

1. **Callable or Puttable Fixed Rate**                      Applicable

**Components of the formula of the Interest Amount:**

Fixed Rate = 1.76 per cent. *per annum* payable annually in arrear (as further specified in paragraph 16 of the Final Terms)

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

Optional Redemption Date = 18 March 2024

Y = 100%

2. **Capped Floored Floater**                      Not Applicable
3. **Floored Floater**                      Not Applicable
4. **Capped Floater**                      Not Applicable
5. **Callable or Puttable Floater**                      Not Applicable
6. **Callable or Puttable Capped Floored Floater**                      Not Applicable
7. **Callable or Puttable Floored Floater**                      Not Applicable
8. **Callable or Puttable Capped Floater**                      Not Applicable



9.	<b>Reverse Floater</b>	Not Applicable
10.	<b>Floored Reverse Floater</b>	Not Applicable
11.	<b>Callable or Puttable Reverse Floater</b>	Not Applicable
12.	<b>Callable or Puttable Floored Reverse Floater</b>	Not Applicable
13.	<b>Zero Coupon</b>	Not Applicable
14.	<b>Callable or Puttable Zero Coupon</b>	Not Applicable
15.	<b>Corridor</b>	Not Applicable
16.	<b>Callable or Puttable Corridor</b>	Not Applicable
17.	<b>Variable Rate Spread Corridor</b>	Not Applicable
18.	<b>Callable or Puttable Variable Rate Spread Corridor</b>	Not Applicable
19.	<b>Floater Corridor</b>	Not Applicable
20.	<b>Callable or Puttable Floater Corridor</b>	Not Applicable
21.	<b>Variable Rate Spread Floater Corridor</b>	Not Applicable
22.	<b>Callable or Puttable Variable Rate Spread Floater Corridor</b>	Not Applicable
23.	<b>Corridor with Global Floored Coupon</b>	Not Applicable

<b>24.</b>	<b>Variable Rate Spread Corridor with Global Floored Coupon</b>	Not Applicable
<b>25.</b>	<b>Floater Corridor with Global Floored Coupon</b>	Not Applicable
<b>26.</b>	<b>Variable Rate Spread Floater Corridor with Global Floored Coupon</b>	Not Applicable
<b>27.</b>	<b>Fixed to Floater</b>	Not Applicable
<b>28.</b>	<b>Fixed to Capped Floored Floater</b>	Not Applicable
<b>29.</b>	<b>Fixed to Floored Floater</b>	Not Applicable
<b>30.</b>	<b>Fixed to Capped Floater</b>	Not Applicable
<b>31.</b>	<b>Callable or Puttable Fixed to Floater</b>	Not Applicable
<b>32.</b>	<b>Callable or Puttable Fixed to Capped Floored Floater</b>	Not Applicable
<b>33.</b>	<b>Callable or Puttable Fixed to Floored Floater</b>	Not Applicable
<b>34.</b>	<b>Callable or Puttable Fixed to Capped Floater</b>	Not Applicable
<b>35.</b>	<b>Fixed to Capped Floored Variable Rate Spread Floater</b>	Not Applicable
<b>36.</b>	<b>Fixed to Reverse Floater</b>	Not Applicable
<b>37.</b>	<b>Fixed to Reverse Floored Floater</b>	Not Applicable

<b>38.</b>	<b>Callable or Puttable Fixed to Reverse Floater</b>	Not Applicable
<b>39.</b>	<b>Callable or Puttable Fixed to Reverse Floored Floater</b>	Not Applicable
<b>40.</b>	<b>Fixed to Corridor</b>	Not Applicable
<b>41.</b>	<b>Callable or Puttable Fixed to Corridor</b>	Not Applicable
<b>42.</b>	<b>Fixed to Variable Rate Spread Corridor</b>	Not Applicable
<b>43.</b>	<b>Callable or Puttable Fixed to Variable Rate Spread Corridor</b>	Not Applicable
<b>44.</b>	<b>Fixed to Floater Corridor</b>	Not Applicable
<b>45.</b>	<b>Callable or Puttable Fixed to Floater Corridor</b>	Not Applicable
<b>46.</b>	<b>Fixed to Variable Rate Spread Floater Corridor</b>	Not Applicable
<b>47.</b>	<b>Fixed to Capped Floored Variable Rate Spread Floater Corridor</b>	Not Applicable
<b>48.</b>	<b>Callable or Puttable Fixed to Variable Rate Spread Floater Corridor</b>	Not Applicable
<b>49.</b>	<b>Fixed Rate Switchable into Floater</b>	Not Applicable
<b>50.</b>	<b>Fixed Rate Switchable into Capped Floater</b>	Not Applicable

<b>51.</b>	<b>Fixed Rate Switchable into Floored Floater</b>	Not Applicable
<b>52.</b>	<b>Fixed Rate Switchable into Capped Floored Floater</b>	Not Applicable
<b>53.</b>	<b>Floater Switchable into Fixed Rate</b>	Not Applicable
<b>54.</b>	<b>Capped Floored Floater Switchable into Fixed Rate</b>	Not Applicable
<b>55.</b>	<b>Floored Floater Switchable into Fixed Rate</b>	Not Applicable
<b>56.</b>	<b>Capped Floater Switchable into Fixed Rate</b>	Not Applicable
<b>57.</b>	<b>Fixed Corridor TARN</b>	Not Applicable
<b>58.</b>	<b>Inflation Rate Floater</b>	Not Applicable
<b>59.</b>	<b>Capped Floored Inflation Rate Floater</b>	Not Applicable
<b>60.</b>	<b>Capped Inflation Rate Floater</b>	Not Applicable
<b>61.</b>	<b>Floored Inflation Rate Floater</b>	Not Applicable
<b>62.</b>	<b>Inflation Rate Spread Floater</b>	Not Applicable
<b>63.</b>	<b>Capped Floored Inflation Rate Spread Floater</b>	Not Applicable
<b>64.</b>	<b>Floored Inflation Rate Spread Floater</b>	Not Applicable
<b>65.</b>	<b>Capped Inflation Rate Spread Floater</b>	Not Applicable

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|---|----------------|
| <b>66. Inflation Rate Corridor</b>              | Not Applicable |
| <b>67. Capped Floored Inflation Zero Coupon</b> | Not Applicable |
| <b>68. Inflation Zero Coupon</b>                | Not Applicable |
| <b>69. Capped Inflation Zero Coupon</b>         | Not Applicable |
| <b>70. Floored Inflation Zero Coupon</b>        | Not Applicable |
| <b>71. OATi-type Inflation</b>                  | Not Applicable |