

**Final Terms dated 16 May 2016**



**CAISSE DES DÉPÔTS ET CONSIGNATIONS**

Issue of EUR 210,000,000 1.183 per cent. Notes due 25 May 2031  
to be assimilated (*assimilables*) and form a single series with the existing  
EUR 100,000,000 1.183 per cent. Notes due 25 May 2031  
issued under the  
EUR 18,500,000,000  
CAISSE DES DEPOTS ET CONSIGNATIONS  
Euro Medium Term Note Programme

**SERIES NO: 209**

**TRANCHE NO: 2**

## 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 22 April 2016 which received visa no. 16-147 from the *Autorité des marchés financiers* ("AMF") on 22 April 2016 which constitutes 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.

1. Issuer: Caisse des dépôts et consignations
2. (a) Series Number: 209  
(b) Tranche Number: 2  
(c) Date on which the Notes will be assimilated (*assimilables*) and form a single Series: The Notes will be assimilated (*assimilables*) and form a single Series with the existing EUR 100,000,000 1.183 per cent. due 25 May 2031 issued by the Issuer on 3 May 2016 (the "**Existing Notes**") on the date of exchange which is expected to be on or about forty (40) calendar days after the Issue Date (the "**Exchange Date**").
3. Specified Currency or Currencies: Euro ("EUR")
4. Aggregate Nominal Amount:
  - (a) Series: EUR 310,000,000
  - (b) Tranche: EUR 210,000,000
5. Issue Price: 105.36 per cent. of the Aggregate Nominal Amount of the Tranche plus an amount of accrued interests of EUR 326,293.34 corresponding to 48 days from, and including, 3 May 2016 to, but excluding 20 June 2016.
6. Specified Denomination(s): EUR 100,000
7. (a) Issue Date: 20 June 2016

	(b) Interest Commencement Date:	3 May 2016
8.	Maturity Date:	25 May 2031
9.	Extended Maturity Date:	Not Applicable
10.	Interest Basis:	1.183 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:	Not Applicable
15.	(a) Status of the Notes:	Unsubordinated
	(b) Date of approval for the issuance of Notes obtained:	Decision of Franck Silvent in his capacity as <i>Directeur du pôle en charge des finances, de la stratégie et participations</i> of the Issuer dated 16 June 2016.

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

16.	Fixed Rate Note Provisions	Applicable
	(a) Rate (s) of Interest:	1.183 per cent. <i>per annum</i> payable annually in arrear
	(b) Interest Payment Date(s):	25 May in each year from and including 25 May 2017 to and including the Maturity Date. There will be a long first coupon.
	(c) Fixed Coupon Amount(s):	EUR 1,183.00 per Specified Denomination of EUR 100,000.  There will be a long first Interest Period from and including the Interest Commencement Date to but excluding 25 May 2017.
	(d) Broken Amount(s):	EUR 1,254.11 per Specified Denomination of EUR 100,000 payable on the Interest Payment Date falling on 25 May 2017.
	(e) Day Count Fraction (Condition 5.1):	Actual/Actual-ICMA
	(f) Interest Determination Date(s) (Condition 5.1):	25 May in each year
17.	Floating Rate Provisions	Not Applicable
18.	Zero Coupon Note Provisions	Not Applicable

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|-----|--|----------------|
| 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**

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|-----|---------------------------------------|--|
| 22. | Call Option (Issuer Call)             | 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**

- |     |   |  |
|-----|---|--|
| 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   |
|     | (d) Applicable TEFRA exemption:   | 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. | Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:        | 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><b>MASSQUOTE S.A.S.U.</b><br>RCS 529 065 880 Nanterre<br>7bis rue de Neuilly<br>F-92110 Clichy<br>Mailing address :<br>33, rue Anna Jacquin<br>92100 Boulogne Billancourt<br>France |

Represented by its Chairman

Name and address of the alternate Representative:

**Gilbert Labachotte**  
8 Boulevard Jourdan  
75014 Paris

The Representative will be entitled to a remuneration of EUR450 (VAT excluded) per year for the entire Series referred to herein, payable on each Interest Payment Date with the first payment at the Issue Date.

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



P.F. Kochi



## 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.  
The Existing Notes are already listed as from their issue date.
- (c) Estimate of total expenses related to admission to trading: EUR 8,400
- (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 by:  
Standard & Poor's Credit Market Rating Services  
France S.A.S. ("**Standard & Poor's**"): AA

Moody's France S.A.S. ("**Moody's**"): Aa2

Each of Standard & Poor's and Moody'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/page/List-registered-and-certified-CRAs](http://www.esma.europa.eu/page/List-registered-and-certified-CRAs)) in accordance with CRA Regulation.

Euro equivalent: Not Applicable

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

Save for any fees payable to 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: 0.82443 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. OPERATIONAL INFORMATION**

(a) ISIN Code: FR0013184140 before the Exchange Date and FR0013164530 thereafter

(b) Common Code: 143527476 before the Exchange Date and 140395234 thereafter

(c) 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

(d) Delivery: Delivery against payment

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

**7. 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: J.P. Morgan Securities plc

(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 rule not applicable