

Final Terms dated 2 August 2016



CAISSE DES DÉPÔTS ET CONSIGNATIONS

Issue of EUR 15,000,000 1.183 per cent. Notes due 25 May 2031
to be assimilated (*assimilables*) and form a single series with the existing EUR 100,000 1.183 per cent. Notes
due 25 May 2031 and the EUR 210,000,000 1.183 per cent. Notes due 25 May 2031 issued
under the
€18,500,000,000
Euro Medium Term Note Programme

SERIES NO: 209

TRANCHE NO: 3

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 and the Supplement to the Base Prospectus dated 27 July 2016 which received visa no. °16-359 from the AMF on 27 July 2016 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), 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.

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| 1. | Issuer: | Caisse des dépôts et consignations |
| 2. | (a) Series Number: | 209 |
| | (b) Tranche Number: | 3 |
| | (c) Date on which the Notes will be assimilated (<i>assimilables</i>) and form a single Series: | The Notes will be assimilated (<i>assimilables</i>) and form a single Series with the existing EUR 100,000 1.183 per cent. Notes due 25 May 2031 issued by the Issuer on 3 May 2016 and the EUR 210,000,000 1.183 per cent. Notes due 25 May 2031 issued by the Issuer on 20 June 2016 (the " Existing Notes ") 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 325,000,000 |
| | (b) Tranche: | EUR 15,000,000 |
| 5. | Issue Price: | 109.71 per cent. of the Aggregate Nominal Amount plus an amount of accrued interest of EUR 45,184.06 corresponding to 93 days from, and including, 3 May 2016 to, but excluding, 4 August 2016 |
| 6. | Specified Denomination(s): | EUR 100,000 |
| 7. | (a) Issue Date: | 4 August 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 strategie et participations</i> of the Issuer dated 28 July 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
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)	Not Applicable
23.	Put Option (Investor Put)	Not Applicable
24.	Final Redemption Amount of each Note:	EUR 100,000 per Note of Specified Denomination of EUR 100,000

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: MASSQUOTE S.A.S.U.

RCS 529 065 880 Nanterre
7bis rue de Neuilly
F-92110 Clichy
Mailing address:
33, rue Anna Jacquin
92100 Boulogne Billancourt
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 EUR 450 (VAT excluded) per year for the entire Series, 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


A. SAMBERK


P.F. KOEHL

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 respective issue date
- (c) Estimate of total expenses related to admission to trading: EUR 7,600
- (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. ("**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) 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 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: 0.501 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: FR0013197027 before the Exchange Date and FR0013164530 thereafter

(b) Common Code: 146752888 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: HSBC France

(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