

Final Terms dated 14 December 2020



CAISSE DES DÉPÔTS ET CONSIGNATIONS

Legal Entity Identifier (LEI): 969500Q2PFTTP0Y5QL44

Issue of CHF 100,000,000 0.00 per cent. Notes due 16 June 2026
under the
€18,500,000,000
Euro Medium Term Note Programme

SERIES NO: 315
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 30 April 2020 which received approval number no. 20-171 from the *Autorité des marchés financiers* ("AMF") on 30 April 2020, the first supplement to the Base Prospectus dated 8 July 2020 which received approval number no. 20-323 from AMF on 8 July 2020 and the second supplement to the Base Prospectus dated 26 October 2020 which received approval number no. 20-526 from AMF on 26 October 2020 which together constitute a base prospectus for the purposes of the Prospectus Regulation (the "**Base Prospectus**"). The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129.

This document constitutes the final terms (the "**Final Terms**") of the Notes described herein and must be read in conjunction with such Base Prospectus and the prospectus dated 14 December 2020 prepared for the admission to trading of the Notes on the SIX Swiss Exchange Ltd (the "**Swiss Prospectus**") in order to obtain all the relevant information. The Base Prospectus and these Final Terms are available for viewing on the website of the Issuer (www.caissedesdepots.fr) and for inspection at the specified offices of the Swiss Principal Paying Agent (as defined below). Copies of the Swiss Prospectus may be obtained, free of charge, from UBS AG, Investment Bank, Swiss Prospectus Switzerland, P.O. Box, 8098 Zurich, Switzerland, or can be ordered by telephone +41-44-239 47 03 (voicemail), fax +41-44-239 69 14 or by e-mail swiss-prospectus@ubs.com.

1.	Issuer:	Caisse des dépôts et consignations
2.	(a) Series Number:	315
	(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:	Swiss Francs ("CHF")
4.	Aggregate Nominal Amount:	
	(a) Series:	CHF 100,000,000
	(b) Tranche:	CHF 100,000,000
5.	Issue Price:	101.778 per cent. of the Aggregate Nominal Amount
6.	Specified Denomination(s):	CHF 200,000
7.	(a) Issue Date:	16 December 2020
	(b) Interest Commencement Date:	Issue Date
8.	Maturity Date:	16 June 2026
9.	Extended Maturity Date:	Not Applicable
10.	Interest Basis:	0.00 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 Virginie Chapron-du Jeu, in her capacity as <i>Directrice des finances du groupe</i> of the Issuer dated 16 November 2020

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Note Provisions	Applicable
	(a) Rate(s) of Interest:	0.00 per cent. <i>per annum</i> hypothetically payable annually in arrear
	(b) Interest Payment Date(s):	16 June in each year, commencing on 16 June 2021, up to and including the Maturity Date, subject to the Broken Amount below.
	(c) Fixed Coupon Amount(s):	CHF 0 per Specified Denomination of CHF 200,000.
	(d) Broken Amount:	CHF 0 hypothetically payable on the Interest Payment Date falling on 16 June 2021 with respect to the first Interest Period from the Issue Date (included) up to and excluding 16 June 2021.
	(e) Day Count Fraction (Condition 5.1):	30/360
	(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) | Not Applicable |
| 23. | Put Option (Investor Put) | Not Applicable |
| 24. | Final Redemption Amount of each Note: | CHF 200,000 per Note of CHF 200,000 Specified Denomination |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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|-----|---|--|
| 25. | Forms of Notes: | Materialised Notes |
| | (a) Form of Dematerialised Notes: | Not Applicable |
| | (b) Registration Agent: | Not Applicable |
| | (c) Temporary Global Certificate: | Temporary Global Certificate exchangeable for Definitive Materialised Notes on the Exchange Date, being 40 calendar days after the Issue Date subject to postponement as provided in the Temporary Global Certificate |
| | | <p>The Notes will be represented by a temporary global certificate without interest coupons (the "Temporary Global Certificate"), which will initially be issued and deposited by the Swiss Principal Paying Agent with SIX SIS Ltd., Olten, Switzerland or any other intermediary in Switzerland recognised for such purposes by SIX Swiss Exchange (SIX SIS Ltd or any such other intermediary, the "Intermediary").</p> <p>As long as the Temporary Global Certificate or the definitive Materialised Bearer Notes are deposited with the Intermediary, the provisions of the Swiss Federal Intermediated Securities Act (<i>Bucheffektengesetz</i>) shall be applicable.</p> |
| 26. | Financial Centre(s) relating to payment dates: | Zurich and TARGET2 |
| 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: | The provisions in Condition 1.4 apply |
| 30. | Consolidation provisions: | The provision in Condition 14.2 apply |
| 31. | <i>Masse</i> (Condition 11): | Name and address of the Representative: |

Initial 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

Alternate Representative:
Gilbert Labachotte
8 Boulevard Jourdan
75014 Paris

The Representative will be entitled to receive a remuneration of € 350 (VAT excluded) per year, payable on each Interest Payment Date with the first payment at the Issue Date.

The Representative will receive no remuneration from the Issuer.

32. Other terms:

For the purpose of this Series of Notes only, the following shall be added to the opening lines of the Conditions:

"For the purpose of the Notes the Issuer has, together with UBS AG (the "**Swiss Principal Paying Agent**") and the other parties named therein, entered into a supplemental agency agreement dated 14 December 2020 (the "**Supplemental Agency Agreement**").

For the purpose of the Notes, any reference in the Conditions of the Notes to the "Fiscal Agent", "Principal Paying Agent", the "Paying Agent" or the "Calculation Agent" shall, so far as the context permits, be construed as reference to the Swiss Principal Paying Agent."

For the purpose of this Series of Notes only, Condition 7.5 shall be supplemented as follows:

"In respect of the Notes, the Issuer will at all times maintain a Paying Agent having a specified office in Switzerland and (in respect of this Series of Notes only) will at no time maintain a Paying Agent having a specified office outside of Switzerland, unless permitted by applicable law. The Supplemental Agency Agreement (as defined above) will also contain certain other modifications to the Agency Agreement, necessary as a consequence of the issue of Notes

denominated in Swiss Francs and listed on the SIX Swiss Exchange.

Payments of principal and interest in respect of Notes denominated in Swiss Francs will be made in freely disposable Swiss Francs without collection costs in Switzerland and without any restrictions and irrespective of nationality, domicile or residence of a Noteholder or Couponholder and without requiring any certification, affidavit or the fulfilment of any other formality.

The receipt by the Swiss Principal Paying Agent of the due and punctual payment of the funds in Swiss Francs in Zurich, in the manner provided by the Conditions and these Final Terms, releases the Issuer from its obligation under the Notes and Coupons for the payment of interest and principal due on the respective Interest Payment Dates and on the Maturity Date to the extent of such payment."

For the purpose of this Series of Notes only, the following provisions shall be inserted immediately following Condition 15 of the Conditions:

"So long as the Notes are listed on the SIX Swiss Exchange and so long as the rules of the SIX Swiss Exchange so require, all notices in respect of the Notes will be validly given through the Swiss Principal Paying Agent (i) by means of electronic publication on the internet website of the SIX Swiss Exchange (currently <https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/news-tools/official-notices.html#/>), or (ii) otherwise in accordance with the regulations of the SIX Swiss Exchange."

RESPONSIBILITY

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

Signed on behalf of the Issuer **Le Département Des Instruments Financiers**

By:

Duly authorised

Albert MORIGNOT



PART 2

OTHER INFORMATION

1. LISTING

- (a) Listing: SIX Swiss Exchange.
- (b) Admission to trading: Application has been made for the Notes to be provisionally admitted to trading on SIX Swiss Exchange with effect on or about 14 December 2020
- (c) Estimate of total expenses related to admission to trading: Not Applicable.
- (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:
S&P Global Ratings Europe Limited. ("**S&P**"): AA
Moody's France S.A.S. ("**Moody's**"): Aa2

Each of S&P 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/supervision/credit-rating-agencies/risk) in accordance with CRA Regulation.

Euro equivalent: Euro 92,688,233.12
The aggregate principal amount of Notes issued has been converted into Euro at the rate of CHF 1,07888559997 per Euro by the Issuer, between the launching of the issue and the signing date of the Final Terms, producing a sum of: Euro 92,688,233.12.

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

Save for any fees payable to the Managers 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 issue. The Managers and their 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. USE OF PROCEEDS AND ESTIMATED NET AMOUNT OF THE PROCEEDS

- (a) Use of proceeds: General financing purposes
- (b) Estimated net amount of proceeds: CHF 101,453,000.00

5. FIXED RATE NOTES ONLY – YIELD

- Indication of yield: - 0.320 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: CH0506071346
- (b) Common Code: 226120513
- (c) Any clearing system(s) other than Euroclear France, Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): SIX SIS Ltd.
Baslerstrasse 100
4601 Olten
Switzerland.
Swiss Security Number: 50.607.134
- (d) Delivery: Delivery against payment
- (e) Names and addresses of additional Paying Agent(s) (if any): Swiss Principal Paying Agent:
UBS AG
Bahnhofstrasse 45
8001 Zurich
Switzerland

7. DISTRIBUTION

- (a) Method of distribution: Syndicated
- (b) If syndicated, names of Joint Lead Managers: BNP Paribas (Suisse) SA
UBS AG
- (c) Stabilising Manager (including addresses) (if any): Not Applicable
- (d) If non-syndicated, name of Dealer: Not Applicable
- (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 D, in accordance with the Foreign Country Rule as defined in the IRS notice 90-55.

