

Final Terms dated 26 January 2017



CAISSE DES DÉPÔTS ET CONSIGNATIONS

Issue of EUR 15,000,000 1.453 per cent. Notes due 2 November 2032
under the
€18,500,000,000
Euro Medium Term Note Programme

SERIES NO: 218
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 22 April 2016 which received visa no. 16-147 from the *Autorité des marchés financiers* ("AMF") on 22 April 2016 and the Supplements to the Base Prospectus dated 27 July 2016 and 17 October 2016 which respectively received visa no. 16-359 on 27 July 2016 and visa no. 16-484 on 17 October 2016 from the AMF on 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.

1.	Issuer:	Caisse des dépôts et consignations
2.	(a) Series Number:	218
	(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 15,000,000
	(b) Tranche:	EUR 15,000,000
5.	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6.	Specified Denomination(s):	EUR 100,000
7.	(a) Issue Date:	30 January 2017
	(b) Interest Commencement Date:	Issue Date
8.	Maturity Date:	2 November 2032
9.	Extended Maturity Date:	Not Applicable

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| 10. | Interest Basis: | 1.453 per cent. Fixed Rate
<i>(further particulars specified below)</i> |
| 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
<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 Franck Silvent in his capacity as <i>Directeur du pôle en charge des finances, de la stratégie et participations</i> of the Issuer dated 25 January 2017 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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|-----|--|--|
| 16. | Fixed Rate Note Provisions | Applicable |
| | (a) Rate (s) of Interest: | 1.453 per cent. <i>per annum</i> payable annually in arrear |
| | (b) Interest Payment Date(s): | 2 November in each year from and including 2 November 2017 to and including the Maturity Date (short first coupon from 30 January 2017 (including) to 2 November 2017 (excluding)) |
| | (c) Fixed Coupon Amount(s): | EUR 1,453 per Specified Denomination of EUR 100,000 |
| | (d) Broken Amount(s): | EUR 1,098.71 per Specified Denomination payable for period from 30 January 2017 (including) to 2 November 2017 (excluding) |
| | (e) Day Count Fraction (Condition 5.1): | Actual/Actual-ICMA |
| | (f) Interest Determination Date(s) (Condition 5.1): | 2 November 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 EUR 100,000 Specified Denomination

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25. Forms of Notes: Dematerialised Notes

(a) Form of Dematerialised Notes: Bearer form (*au porteur*)

(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. *Masse* (Condition 11): Name and address of the Representative:

The initial Representative shall be:
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:
Alternate Representative is
Gilbert Labachotte
8 Boulevard Jourdan
75014 Paris

The Representative will be entitled to a remuneration of €450 (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.

RESPONSIBILITY

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

Signed on behalf of the Issuer

By:

Duly authorised



PART 2

OTHER INFORMATION

1. LISTING

- (a) Listing: Not Applicable
- (b) Admission to trading: Not Applicable
- (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 by:
Standard & Poor's Credit Market Rating Services
France S.A.S. ("**Standard & Poor's**"): AA

Standard & Poor'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: 1.453 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-HISTORIC INTEREST RATES

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: FR0013234317

(b) Common Code: 155800224

(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

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: RBC Europe Limited

(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** Not Applicable
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. **Reverse Floater** Not Applicable
10. **Floored Reverse
Floater** Not Applicable
11. **Callable or
Puttable Reverse
Floater** Not Applicable
12. **Callable or
Puttable Floored
Reverse Floater** Not Applicable
13. **Zero Coupon** Not Applicable
14. **Callable or
Puttable Zero
Coupon** Not Applicable
15. **Corridor** Not Applicable

16. **Callable or Puttable Corridor** Not Applicable
17. **Variable Rate Spread Corridor** Not Applicable
18. **Callable or Puttable Variable Rate Spread Corridor** Not Applicable
19. **Floater Corridor** Not Applicable
20. **Callable or Puttable Floater Corridor** Not Applicable
21. **Variable Rate Spread Floater Corridor** Not Applicable
22. **Callable or Puttable Variable Rate Spread Floater Corridor** Not Applicable
23. **Corridor with Global Floored Coupon** Not Applicable
24. **Variable Rate Spread Corridor with Global Floored Coupon** Not Applicable
25. **Floater Corridor with Global Floored Coupon** Not Applicable
26. **Variable Rate Spread Floater Corridor with Global Floored Coupon** Not Applicable
27. **Fixed to Floater** Not Applicable
28. **Fixed to Capped Floored Floater** Not Applicable
29. **Fixed to Floored Floater** Not Applicable

30. **Fixed to Capped Floater** Not Applicable
31. **Callable or Puttable Fixed to Floater** Not Applicable
32. **Callable or Puttable Fixed to Capped Floored Floater** Not Applicable
33. **Callable or Puttable Fixed to Floored Floater** Not Applicable
34. **Callable or Puttable Fixed to Capped Floater** Not Applicable
35. **Fixed to Capped Floored Variable Rate Spread Floater** Not Applicable
36. **Fixed to Reverse Floater** Not Applicable
37. **Fixed to Reverse Floored Floater** Not Applicable
38. **Callable or Puttable Fixed to Reverse Floater** Not Applicable
39. **Callable or Puttable Fixed to Reverse Floored Floater** Not Applicable
40. **Fixed to Corridor** Not Applicable
41. **Callable or Puttable Fixed to Corridor** Not Applicable
42. **Fixed to Variable Rate Spread Corridor** Not Applicable
43. **Callable or Puttable Fixed to Variable Rate Spread Corridor** Not Applicable

44. **Fixed to Floater
Corridor** Not Applicable
45. **Callable or
Puttable Fixed to
Floater Corridor** Not Applicable
46. **Fixed to Variable
Rate Spread
Floater Corridor** Not Applicable
47. **Fixed to Capped
Floored Variable
Rate Spread
Floater Corridor** Not Applicable
48. **Callable or
Puttable Fixed to
Variable Rate
Spread Floater
Corridor** Not Applicable
49. **Fixed Rate
Switchable into
Floater** Not Applicable
50. **Fixed Rate
Switchable into
Capped Floater** Not Applicable
51. **Fixed Rate
Switchable into
Floored Floater** Not Applicable
52. **Fixed Rate
Switchable into
Capped Floored
Floater** Not Applicable
53. **Floater Switchable
into Fixed Rate** Not Applicable
54. **Capped Floored
Floater Switchable
into Fixed Rate** Not Applicable
55. **Floored Floater
Switchable into
Fixed Rate** Not Applicable
56. **Capped Floater
Switchable into**

	Fixed Rate		Not Applicable
57.	Fixed TARN	Corridor	Not Applicable
58.	Inflation Floater	Rate	Not Applicable
59.	Capped Inflation Floater	Floored Rate	Not Applicable
60.	Capped Rate Floater	Inflation	Not Applicable
61.	Floored Rate Floater	Inflation	Not Applicable
62.	Inflation Spread Floater	Rate	Not Applicable
63.	Capped Inflation Spread Floater	Floored Rate	Not Applicable
64.	Floored Rate Floater	Inflation Spread	Not Applicable
65.	Capped Rate Floater	Inflation Spread	Not Applicable
66.	Inflation Corridor	Rate	Not Applicable
67.	Capped Inflation Coupon	Floored Zero	Not Applicable
68.	Inflation Coupon	Zero	Not Applicable
69.	Capped Zero Coupon	Inflation	Not Applicable
70.	Floored Zero Coupon	Inflation	Not Applicable
71.	OATi-type Inflation		Not Applicable