

Final Terms dated 25 September 2015



CAISSE DES DÉPÔTS ET CONSIGNATIONS

Issue of USD 20,000,000 Capped Floating Rate Notes due 29 September 2025
under the
€18,500,000,000
Euro Medium Term Note Programme

SERIES NO: 205
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 12 May 2015 which received visa no. 15-193 from the *Autorité des marchés financiers* ("AMF") on 12 May 2015 and the Supplement to the Base Prospectus dated 23 July 2015 which received visa no. 15-403 from the AMF on 23 July 2015 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 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: | 205 |
| | (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: | United States Dollar ("USD") |
| 4. | Aggregate Nominal Amount: | |
| | (a) Series: | USD 20,000,000 |
| | (b) Tranche: | USD 20,000,000 |
| 5. | Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount |
| 6. | Specified Denomination(s): | USD 200,000 |
| 7. | (a) Issue Date: | 29 September 2015 |
| | (b) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 29 September 2025 |
| 9. | Extended Maturity Date: | Not Applicable |
| 10. | Interest Basis: | 3 month USD LIBOR plus 0.76 per cent <i>per annum</i> (further particulars specified below) |

11.	Redemption/Payment Basis:	Redemption at par
12.	Change of Interest Basis:	Not Applicable
13.	Put/Call Options:	Not Applicable
14.	(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 23 September 2015.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Note Provisions	Not Applicable
16.	Floating Rate Provisions	Applicable
	(a) Interest Period(s):	The period beginning on (and including) the Issue Date and ending on (but excluding) the first Specified Interest Payment Date and each successive period beginning on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date, up to (but excluding) the Maturity Date.
	(b) Specified Interest Payment Dates:	29 March, 29 June, 29 September and 29 December in each year commencing on 29 December 2015 to and including the Maturity Date, subject in each case to adjustment in accordance with the Business Day Convention set out in 16(c) below
	(c) Business Day Convention:	Modified Following Business Day Convention
	(d) Business Centre(s):	London, New York and TARGET
	(e) Manner in which the Rate(s) of Interest is/are to be determined:	ISDA Determination
	(f) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent:)	Not Applicable
	(g) Screen Rate Determination:	Not Applicable
	(h) FBF Determination	Not Applicable
	(i) ISDA Determination 5(c)(iii)(B):	Applicable
	Floating Rate Option:	USD-LIBOR-BBA

Designated Maturity:	Three (3) Months
Reset Date:	29 March, 29 June, 29 September and 29 December of each year commencing on 29 September 2015 to but excluding the Maturity Date, subject in each case to adjustment in accordance with the Business Day Convention set out in 16(c) below
(j) Margin(s):	Plus 0.76 per cent. <i>per annum</i>
(k) Minimum Rate of Interest:	Not Applicable
(l) Maximum Rate of Interest:	4.20 per cent. <i>per annum</i>
(m) Day Count Fraction:	Actual/360
17. Zero Coupon Note Provisions	Not Applicable
18. Underlying Interest Rate Linked Interest Provisions:	Not Applicable
19. Inflation Linked Interest Provisions:	Not Applicable
20. Foreign Exchange (FX) Rate Linked Interest Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

21. Call Option (Issuer Call)	Not Applicable
22. Put Option (Investor Put)	Not Applicable
23. Final Redemption Amount of each Note:	USD 200,000 per Note of USD 200,000 Specified Denomination

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. 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
25. Financial Centre(s) relating to payment dates:	London, New York and TARGET
26. Talons for future Coupons or Receipts to be	Not Applicable

attached to Definitive Notes (and dates on which such Talons mature):

27. Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: Not Applicable
28. Redenomination provisions: Not Applicable
29. Consolidation provisions: Not Applicable
30. *Masse* (Condition 11): Name and address of the Representative:

MASSQUOTE S.A.S.U.
RCS 529 065 880 Nanterre
7 bis 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

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:
Standard & Poor's Credit Market Rating
Services France S.A.S.: AA

Standard & Poor's Credit Market Rating Services 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/page/List-registered-and-certified-CRAs) in accordance with CRA Regulation.

Euro equivalent: Euro 17,700,000.00

The aggregate principal amount of Notes issued has been converted into Euro at the rate of 1.1299435028 USD per cent. by the Issuer, between the launching of the issue and the signing date of the Final Terms, producing a sum of: 17,700,000.00

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

Not Applicable

6. FLOATING RATE NOTES ONLY-HISTORIC INTEREST RATES

Details of historic LIBOR rates can be obtained from Reuters.

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

Not Applicable

8. OPERATIONAL INFORMATION

ISIN Code: FR0012979292

Common Code: 129747307

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

Delivery: Delivery free of payment

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

9. DISTRIBUTION

Method of distribution: Non-syndicated

If syndicated, names of Managers: Not Applicable

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

If non-syndicated, name of Dealer: J.P. Morgan Securities plc

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 rules not applicable

APPENDIX

1. **Callable or Not Applicable**
Puttable Fixed
Rate
2. **Capped Floored Not Applicable**
Floater
3. **Floored Floater Not Applicable**
4. **Capped Floater Applicable**

Components of the formula of the Interest Amount:

Cap = 4.20%

M = 0.76%

L = 1

Underlying = Floating Rate *(as further specified in paragraph 16 of the Final Terms)*

5. **Callable or Not Applicable**
Puttable Floater
6. **Callable or Not Applicable**
Puttable Capped
Floored Floater
7. **Callable or Not Applicable**
Puttable Floored
Floater
8. **Callable or Not Applicable**
Puttable Capped
Floater
9. **Reverse Floater Not Applicable**
10. **Floored Reverse Not Applicable**
Floater
11. **Callable or Not Applicable**
Puttable Reverse
Floater
12. **Callable or Not Applicable**
Puttable Floored

Reverse Floater

- 13. **Zero Coupon** Not Applicable

- 14. **Callable or** Not Applicable
Puttable Zero
Coupon

- 15. **Corridor** Not Applicable

- 16. **Callable or** Not Applicable
Puttable Corridor

- 17. **Variable Rate** Not Applicable
Spread Corridor

- 18. **Callable or** Not Applicable
Puttable Variable
Rate Spread
Corridor

- 19. **Floater Corridor** Not Applicable

- 20. **Callable or** Not Applicable
Puttable Floater
Corridor

- 21. **Variable Rate** Not Applicable
Spread Floater
Corridor

- 22. **Callable or** Not Applicable
Puttable Variable
Rate Spread
Floater Corridor

- 23. **Corridor with** Not Applicable
Global Floored
Coupon

- 24. **Variable Rate** Not Applicable
Spread Corridor
with Global
Floored Coupon

- 25. **Floater Corridor** Not Applicable
with Global
Floored Coupon

- 26. **Variable Rate** Not Applicable
Spread Floater
Corridor with
Global Floored
Coupon

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| 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 |

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|-----|--|----------------|
| 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 | |
| 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 | Not Applicable |

	Switchable into Fixed Rate	
55.	Floored Floater Switchable into Fixed Rate	Not Applicable
56.	Capped Floater Switchable into Fixed Rate	Not Applicable
57.	Fixed Corridor TARN	Not Applicable
58.	Inflation Rate Floater	Not Applicable
59.	Capped Floored Inflation Rate Floater	Not Applicable
60.	Capped Inflation Rate Floater	Not Applicable
61.	Floored Inflation Rate Floater	Not Applicable
62.	Inflation Rate Spread Floater	Not Applicable
63.	Capped Floored Inflation Rate Spread Floater	Not Applicable
64.	Floored Inflation Rate Spread Floater	Not Applicable
65.	Capped Inflation Rate Spread Floater	Not Applicable
66.	Inflation Rate Corridor	Not Applicable
67.	Capped Floored Inflation Zero Coupon	Not Applicable
68.	Inflation Zero Coupon	Not Applicable
69.	Capped Inflation Zero Coupon	Not Applicable

70. Floored Inflation Zero Coupon Not Applicable

71. OATi-type Inflation Not Applicable