

Final Terms dated 28 April 2023



CAISSE DES DÉPÔTS ET CONSIGNATIONS

Legal Entity Identifier (LEI): 969500Q2PFTTP0Y5QL44

Issue of USD 600,000,000 Floating Rate Notes due May 2026
under the
€25,000,000,000
Euro Medium Term Note Programme

SERIES NO: 374
TRANCHE NO: 1

MiFID II Product Governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 18 of the Guidelines published by European Securities and Markets Authority ("ESMA") on 5 February 2018 has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended "MiFID II"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and, with effect from such date, should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive 2016/97/EU, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part

of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

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 6 April 2023 which received approval number no. 23-104 from the *Autorité des marchés financiers* ("AMF") on 6 April 2023 which constitute a base prospectus for the purposes of the Prospectus Regulation (the "**Base Prospectus**"). The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129, as amended.

This document constitutes the final terms (the "**Final Terms**") of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information. 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).

1.	Issuer:	Caisse des dépôts et consignations
2.	(a) Series Number:	374
	(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:	US Dollars (" USD ")
4.	Aggregate Nominal Amount:	
	(a) Series:	USD 600,000,000
	(b) Tranche:	USD 600,000,000
5.	Issue Price:	100.000 per cent. of the Aggregate Nominal Amount
6.	Specified Denomination(s):	USD 200,000
7.	(a) Issue Date:	3 May 2023
	(b) Interest Commencement Date:	Issue Date
8.	Maturity Date:	3 May 2026
9.	Extended Maturity Date:	Not Applicable
10.	Interest Basis:	SOFR Lookback Compound + 0.340 per cent. <i>per annum</i> Floating Rate <i>(Further particulars specified below)</i>
11.	Redemption/Payment Basis:	Redemption at par
12.	Change of Interest Basis:	Not Applicable

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| 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 Nathalie Tubiana, in her capacity as <i>Directrice des finances du groupe</i> of the Issuer dated 25 April 2023. |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 16. | Fixed Rate Note Provisions | Not Applicable |
| 17. | Floating Rate Provisions | Applicable |
| | (a) Interest Period(s): | As specified in the Conditions |
| | (b) Specified Interest Payment Dates: | 3 August, 3 November, 3 February and 3 May in each year, from (and including) 3 August 2023 to (and including) the Maturity Date in each case subject to adjustment in accordance with the Business Day Convention specified below |
| | (c) Business Day Convention: | Modified Following Business Day Convention, adjusted |
| | (d) Business Centre(s): | Paris, New York and TARGET |
| | (e) Manner in which the Rate(s) of Interest is/are to be determined: | Screen Rate 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 (Condition 5.3(c)(iii)): | Applicable |
| | • Benchmark: | SOFR |
| | • Observation Look-Back Period : | 5 U.S. Government Securities Business Days |
| | • SOFR Rate of Interest determination: | SOFR Lookback Compound |
| | • SOFR Rate Cut-Off Date: | In accordance with the Conditions |
| | • Relevant Time: | In accordance with the Conditions |

	• Interest Determination Date(s):	5 U.S. Government Securities Business Days before each Specified Interest Payment Date
	• Reference Banks (if applicable):	Not Applicable
(h)	FBF Determination (Condition 5.3(c)(i))	Not Applicable
(i)	ISDA Determination (Condition 5.3(c)(ii)):	Not Applicable
(j)	Margin(s):	0.340 per cent. <i>per annum</i>
(k)	Minimum Rate of Interest:	Zero
(l)	Maximum Rate of Interest:	Not Applicable
(m)	Day Count Fraction (Condition 5.1):	Actual/360
18.	Zero Coupon Note Provisions	Not Applicable
19.	Fixed/Floating Rate Note Provisions	Not Applicable
20.	Underlying Interest Rate Linked Interest Provisions:	Not Applicable
21.	Inflation Linked Interest Provisions:	Not Applicable
22.	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

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

GENERAL PROVISIONS APPLICABLE TO THE NOTES

26.	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
27.	Financial Centre(s) relating to payment dates:	Paris, New York and TARGET

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| 28. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | Not Applicable |
| 29. | Redemption by Instalment: | Not Applicable |
| 30. | Redenomination provisions: | Not Applicable |
| 31. | Consolidation provisions: | Not Applicable |
| 32. | <i>Masse</i> (Condition 11): | The Representative shall be : |

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75002 Paris
France
rmo@diisgroupe.com

The Representative will be entitled to receive a remuneration of EUR 400 (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: Euronext Paris
- (b) Admission to trading: Application will be made for the Notes to be admitted to trading on Euronext Paris with effect on or about the Issue Date.
- (c) Estimate of total expenses related to admission to trading: EUR 4,000
- (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: AA
Moody's France S.A.S.: Aa2

Each of S&P Global Ratings Europe Limited and Moody's 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/supervision/credit-rating-agencies/risk) in accordance with CRA Regulation.

Each of S&P Global Ratings Europe Limited and Moody's France S.A.S. is not established in the United Kingdom, and is not registered in accordance with Regulation (EC) No. 1060/2009 as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**"). The ratings issued by S&P Global Ratings Europe Limited and Moody's France S.A.S. of the Notes have been endorsed by respectively S&P Global Ratings UK and Moody's Investors Service Ltd, in accordance with UK CRA Regulation and have not been withdrawn. As such, the ratings issued by S&P Global Ratings Europe Limited and Moody's France S.A.S may be used

for regulatory purposes in the United Kingdom in accordance with the UK CRA Regulation.

According to the definitions of S&P Global Ratings Europe Limited, an obligation rated 'AA' differs from the highest-rated obligations only to a small degree. The obligor's capacity to meet its financial commitments on the obligation is very strong.

According to the definitions of Moody's France S.A.S., obligations rated 'Aa' are judged to be of high quality and are subject to very low credit risk and the modifier '2' indicates a mid-range ranking.

Euro equivalent:

Euro 543,183,052.69

The aggregate principal amount of Notes issued has been converted into Euro at the rate of USD 1.1046 per 1 Euro by the Issuer, between the launching of the issue and the signing date of the Final Terms, producing a sum of: Euro 543,183,052.69

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

Save for any fees payable to the Joint Lead 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 Joint Lead 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: USD 600,000,000

5. FIXED RATE NOTES ONLY – YIELD

Not Applicable

6. FLOATING RATE NOTES ONLY- INFORMATION ON FLOATING RATE NOTES

Performance of interest rates: Details of performance of SOFR rates can be obtained free of charge from the website of the New York Federal Reserve, at <http://www.newyorkfed.org>.

Benchmarks: Amounts payable under the Notes will be calculated by reference to SOFR which is provided by the New York Federal Reserve. As at the date hereof, the New York Federal Reserve does not appear on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011, as amended) (the "**Benchmarks Regulation**").

7. OPERATIONAL INFORMATION

- (a) ISIN Code: FR001400HOV1

- (b) Common Code: 261719088
- (c) Any clearing system(s) other than Euroclear France, Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable
- (d) Delivery: Free of payment
- (e) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

8. DISTRIBUTION

- (a) Method of distribution: Syndicated
- (b) If syndicated, names of Managers: Deutsche Bank Aktiengesellschaft
HSBC Continental Europe
RBC Capital Markets (Europe) GmbH
- (c) Stabilisation Manager(s) (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 U.S. Securities Act of 1933, as amended.

TEFRA not applicable

