

Final Terms dated 30 April 2024



CAISSE DES DÉPÔTS ET CONSIGNATIONS

Legal Entity Identifier (LEI): 969500Q2PFTTP0Y5QL44

Issue of EUR 1,000,000,000 3.000 per cent. Fixed Rate Sustainability Notes due 25 May 2029
under the
€25,000,000,000
Euro Medium Term Note Programme

SERIES NO: 387
TRANCHE NO: 1

MiFID II Product Governance / Professional investors and ECPs only target market – Solely for the purposes of each 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 19 of the Guidelines published by European Securities and Markets Authority ("ESMA") on 3 August 2023 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 manufacturers' 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 manufacturers' 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 both) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2016/97/EU (as amended or superseded, the "IDD"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.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 both) 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 the IDD, 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 8 April 2024 which received approval number no. 24-099 from the *Autorité des marchés financiers* ("**AMF**") on 8 April 2024, which constitutes 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).

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| 1. | Issuer: | Caisse des dépôts et consignations |
| 2. | (a) Series Number: | 387 |
| | (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 1,000,000,000 |
| | (b) Tranche: | EUR 1,000,000,000 |
| 5. | Issue Price: | 99.836 per cent. of the Aggregate Nominal Amount |
| 6. | Specified Denomination(s): | EUR 100,000 |
| 7. | (a) Issue Date: | 3 May 2024 |
| | (b) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 25 May 2029 |
| 9. | Extended Maturity Date: | Not Applicable |
| 10. | Interest Basis: | 3.000 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 Nathalie Tubiana, in her capacity as <i>Directrice des finances et de la politique durable</i> of the Issuer dated 26 April 2024.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Note Provisions	Applicable
	(a) Rate(s) of Interest:	3.000 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 2024, to and including the Maturity Date
	(c) Fixed Coupon Amount(s):	EUR 3,000 per Specified Denomination of EUR 100,000 subject to the Broken Amount specified below
	(d) Broken Amount(s):	There will be a short first coupon in respect of the first Interest Period, from and including the Interest Commencement Date up to, but excluding 25 May 2024 which amounts to EUR 180.33 per EUR 100,000 Specified Denomination payable on the Interest Payment Date falling on 25 May 2024.
	(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.	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: EUR 100,000 per Note of EUR 100,000 Specified Denomination

GENERAL PROVISIONS APPLICABLE TO THE NOTES

26. 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
27. Financial Centre(s) relating to payment dates: T2
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. *Masse* (Condition 11): The Representative shall be:

DIIS GROUP
12 rue Vivienne
75002 Paris
France
rmo@diisgroup.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

A handwritten signature in blue ink, appearing to be 'James', written over a horizontal line.A handwritten signature in black ink, appearing to be 'AS', written over a horizontal line.

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 5,980
- (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 (<https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation>) 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 S&P Global Ratings UK Limited 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:

Not Applicable

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:

The net proceeds will be used to finance or refinance eligible projects as set out in the Issuer's Green, Social and Sustainability Bond Framework dated 16 February 2023 (the "**Framework**") (<https://www.caissedesdepots.fr/sites/default/files/2023-03/Framework%20CDC%20Sustainable%20Bonds%20-%20February%202023.pdf>).

Pending the allocation to eligible projects, the net proceeds of the Notes will be under the management of the Issuer's treasury management team and will be invested in accordance with the provisions of the Framework.

Pursuant to the Framework, a second party opinion has been obtained from the second party opinion provider Moody's ESG Solutions (<https://www.caissedesdepots.fr/sites/default/files/2023-03/Assessment%20-%20Caisse-des-dpts-et-consignations-CDC%20-%2006Mar23.pdf>).

The Issuer intends to publish on an annual basis a report including an exhaustive and nominative list of financed projects. The Issuer's statutory auditors will be requested to certify the effective allocation of proceeds to eligible projects. The auditors' reports on the allocation of proceeds will be available on the Issuer's website

(<https://www.caissedesdepots.fr/en/you-are-investor/esg-library>).

(b) Estimated net amount of proceeds: EUR 997,110,000.00

5. FIXED RATE NOTES ONLY – YIELD

Indication of yield: 3.036 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- INFORMATION ON FLOATING RATE NOTES

Not Applicable

7. OPERATIONAL INFORMATION

(a) ISIN Code: FR001400PU76

(b) Common Code: 281261380

(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: Delivery against 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: BNP PARIBAS
CITIGROUP GLOBAL MARKETS EUROPE AG
COMMERZBANK AKTIENGESELLSCHAFT
LA BANQUE POSTALE
SOCIÉTÉ GÉNÉRALE

(c) Stabilisation Manager(s) (including addresses) (if any): BNP PARIBAS

(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

- (f) Singapore Sales to Institutional Investors and Accredited Investors only: Not Applicable