

Final Terms dated 5 June 2013

CAISSE DES DÉPÔTS ET CONSIGNATIONS

Issue of EUR 100,000,000 Fixed Rate Notes due October 2032
under the
€18,500,000,000
Euro Medium Term Note Programme

SERIES NO: 135
TRANCHE NO: 1

PART A – 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 2013 which received visa no. 13-191 from the *Autorité des marchés financiers* (AMF) on 30 April 2013 which constitutes a base prospectus for the purposes of the Prospectus Directive, as amended from time to time (the **Base Prospectus**). The expression **Prospectus Directive** means Directive 2003/71/EC (and amendments thereto, including the Directive 2010/73/EU, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State. This document constitutes 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 is 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.	(i) Series Number:	135
	(ii) Tranche Number:	1
	(iii) 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 of Notes admitted to trading:	
	(i) Series:	EUR 100,000,000
	(ii) Tranche:	EUR 100,000,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	Specified Denomination(s):	EUR 100,000
7.	(i) Issue Date:	7 June 2013
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	25 October 2032 subject to adjustment in accordance with the Following Business Day Convention.
9.	Extended Maturity Date:	Not Applicable
10.	Interest Basis:	2.775 per cent. per annum Fixed Rate (further particulars specified below)

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| 11. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount. |
| 12. | Change of Interest Basis: | Not Applicable |
| 13. | Put/ Call Options: | Not Applicable |
| 14. | (i) Status of the Notes: | Unsubordinated |
| | (ii) Date of approval for the issuance of Notes obtained: | Decision of Jean-Pierre Jouyet in his capacity as <i>Directeur général</i> of the Issuer dated 3 June 2013. |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate of Interest: | 2.775 per cent. per annum payable annually in arrear |
| | (ii) Interest Payment Date(s): | 25 October in each year from and including the Interest Payment Date falling on or about 25 October 2013 to and including the Maturity Date.

The first coupon shall be a short coupon and interest shall accrue from (and including) the Issue Date to (but excluding) the Interest Payment Date falling on or about 25 October 2013. |
| | (iii) Fixed Coupon Amount: | EUR 2,775 per EUR 100,000 in nominal amount |
| | (iv) Broken Amount: | EUR 1,063.75 per EUR 100,000 in nominal amount payable on the Interest Payment Date falling on or about 25 October 2013. |
| | (v) Day Count Fraction (Condition 5 (a)): | 30/360 |
| | (vi) Interest Determination Date(s) (Condition 5 (a)): | Not Applicable |
| 16. | Floating Rate Provisions | Not Applicable |
| 17. | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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|-----|---------------------------------------|--|
| 18. | Call Option (Issuer Call) | Not Applicable |
| 19. | Put Option (Investor Put) | Not Applicable |
| 20. | Final Redemption Amount of each Note: | EUR 100,000 per Note of EUR 100,000 Specified Denomination |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 21. | Forms of Notes: | Dematerialised Notes |
| | (i) Form of Dematerialised Notes: | Bearer form (<i>au porteur</i>) |
| | (ii) Registration Agent: | Not Applicable |
| | (iii) Temporary Global Certificate: | Not Applicable |
| | (iv) Applicable TEFRA exemption: | Not Applicable |
| 22. | Financial Centre(s) or other special provisions relating to payment dates: | TARGET2 |
| 23. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | Not Applicable |

24. Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: Not Applicable
25. Redenomination, renominatisation and reconventioning provisions: Not Applicable
26. Consolidation provisions: Not Applicable
27. *Masse* (Condition 11): Contractual *Masse* shall apply

Initial Representative:

MASSQUOTE S.A.S.U.
RCS 529 065 880 Nanterre
Mailing address :
33, rue Anna Jacquin
92100 Boulogne Billancourt
France

Represented by its Chairman

Alternative Representative:

Gilbert Labachotte
8 Boulevard Jourdan
75014 Paris

(The Representative will be entitled to a remuneration of EUR400 (excluding VAT) per year. The Representative will not receive any 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 B – OTHER INFORMATION

1. LISTING

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| (i) | Listing: | Euronext Paris |
| (ii) | Admission to trading: | Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date. |
| (iii) | Estimate of total expenses related to admission to trading: | EUR 9,400 |
| (iv) | 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 Moody's Investors Service and Standard & Poor's.

The Programme is rated:
Standard & Poor's: AA+
Fitch Ratings: AAA
Moody's Investors Service: Aa1

Each of Standard & Poor's, Fitch Ratings and Moody's Investors Service is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended). As such, each of Standard & Poor's, Fitch Ratings and Moody's Investors Service is included in the list of 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 such Regulation.

Euro equivalent: Not Applicable

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

Save for any fees payable to the Dealers 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 Dealers 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. FIXED RATE NOTES ONLY – YIELD

Indication of yield: 2.775 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.

5. FLOATING RATE NOTES ONLY- HISTORIC INTEREST RATES

Not Applicable

6. OPERATIONAL INFORMATION

- (i) ISIN Code: FR0011510072
- (ii) Common Code: 094076544
- (iii) 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
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

7. DISTRIBUTION

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated, names of Managers: Not Applicable
- (iii) Stabilising Manager(s) (including addresses) (if any): Not Applicable
- (iv) If non-syndicated, name of Dealer: Morgan Stanley & Co. International plc
- (v) 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

Callable fixed rate	Not Applicable
Capped floored floater	Not Applicable
Floored floater	Not Applicable
Capped floater	Not Applicable
Callable floored floater	Not Applicable
Callable capped floater	Not Applicable
Callable capped floored floater	Not Applicable
Puttable floater	Not Applicable
Reverse floater	Not Applicable
Callable reverse floater	Not Applicable
Zero coupon	Not Applicable
<i>European</i> Callable zero coupon	Not Applicable
<i>Bermudean</i> Callable zero coupon	Not Applicable
Corridor	Not Applicable
Corridor with global floored coupon	Not Applicable
Callable corridor	Not Applicable
Callable corridor with global floored coupon	Not Applicable