# Final Terms dated 22 May 2024



## CAISSE DES DÉPÔTS ET CONSIGNATIONS

Legal Entity Identifier (LEI): 969500Q2PFTTP0Y5QL44

Issue of CHF 100,000,000 1.500 per cent. Notes due 24 May 2039 under the €25,000,000,000 Euro Medium Term Note Programme

**SERIES NO: 388 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 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 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 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in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2016/97/EU (as amended or superseded, the "IDD"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.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 and must be read in conjunction with such Base Prospectus and the prospectus dated 22 May 2024 prepared for the admission to trading of the Notes on the SIX Swiss Exchange Ltd (the "Swiss Prospectus") in order to obtain all the relevant information. The Base Prospectus and these Final Terms are available for viewing on the website of the Issuer (www.caissedesdepots.fr) and for inspection at the specified offices of the Swiss Principal Paying Agent (as defined below). Copies of the Swiss Prospectus may be obtained, free of charge, from Commerzbank Aktiengesellschaft, Zurich Branch, Pelikanplatz 15, 8001 Zurich, Switzerland, or can be ordered by telephone (+41-44-56369-00) or fax (+41-44-56369-03).

1.	Issuer:		Caisse des dépôts et consignations
2.	(a)	Series Number:	388
	(b)	Tranche Number:	1
	(c)	Date on which the Notes will be assimilated (assimilables) and form a single Series:	Not Applicable
3.	Specified Currency or Currencies:		Swiss Franc ("CHF")
4.	Aggı	Aggregate Nominal Amount:	
	(a)	Series:	CHF 100,000,000
	(b)	Tranche:	CHF 100,000,000
5.	Issue Price:		100.703 per cent. of the Aggregate Nominal Amount
6.	Specified Denomination(s):		CHF 200,000
7.	(a)	Issue Date:	24 May 2024
	(b)	Interest Commencement Date:	Issue Date
8.	Maturity Date:		24 May 2039
9.	Extended Maturity Date:		Not Applicable

10. Interest Basis: 1.500 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:

Notes obtained: Decision of Nathalie Tubiana, in her capacity as

\*Directrice des finances et de la politique durable\*

of the Issuer dated 29 April 2024.

### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. Fixed Rate Note Provisions Applicable

(a) Rate(s) of Interest: 1.500 per cent. per annum payable annually in

arrear

(b) Interest Payment Date(s): 24 May in each year from and including 24 May

2025, to and including the Maturity Date

(c) Fixed Coupon Amount(s): CHF 3,000 per Specified Denomination of

CHF 200,000

(d) Broken Amount(s): Not Applicable

(e) Day Count Fraction

(Condition 5.1): 30/360

(f) Interest Determination Date(s)

(Condition 5.1): Not Applicable

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 Not Applicable

Provisions:

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: CHF 200,000 per Note of CHF 200,000 Specified

Denomination

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

26. Forms of Notes: Materialised Notes

(a) Form of Dematerialised Notes: Not Applicable

(b) Registration Agent: Not Applicable

(c) Temporary Global Certificate: Temporary Global Certificate exchangeable for

Definitive Materialised Notes on the Exchange Date, being 40 calendar days after the Issue Date subject to postponement as provided in the

Temporary Global Certificate.

The Notes will be represented by a temporary global certificate without interest coupons (the "Temporary Global Certificate"), which will initially be issued and deposited by the Swiss Principal Paying Agent with SIX SIS AG, Olten, Switzerland, or any other intermediary in Switzerland recognised for such purposes by SIX Swiss Exchange (SIX SIS AG or any such other

intermediary, the "Intermediary").

As long as the Temporary Global Certificate or the definitive Materialised Bearer Notes are deposited with the Intermediary, the provisions of the Swiss Federal Intermediated Securities Act (Bucheffektengesetz) shall be applicable.

27. Financial Centre(s) relating to payment dates: T2 and Zurich

28. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):

No

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.

For the purpose of this Series of Notes only, the following shall be added to the opening lines of the Conditions:

"For the purpose of the Notes the Issuer has, together with Commerzbank Aktiengesellschaft, Zurich Branch (the "Swiss Principal Paying Agent") and the other parties named therein, entered into a supplemental issue and paying agency agreement dated 22 May 2024 (the "Supplemental Agency Agreement").

For the purpose of the Notes, any reference in the Conditions of the Notes to the "Fiscal Agent", "Principal Paying Agent", the "Paying Agent" or the "Calculation Agent" shall, so far as the context permits, be construed as reference to the Swiss Principal Paying Agent."

For the purpose of this Series of Notes only, Condition 7.5 shall be supplemented as follows:

"In respect of the Notes, the Issuer will at all times maintain a Paying Agent having a specified office in Switzerland and (in respect of this Series of Notes only) will at no time maintain a Paying Agent having a specified office outside of Switzerland, unless permitted by applicable law. The Supplemental Agency Agreement (as defined above) will also contain certain other modifications to the Agency Agreement, necessary as a consequence of the issue of Notes denominated in Swiss Francs and listed on the SIX Swiss Exchange.

Payments of principal and interest in respect of Notes denominated in Swiss Francs will be made in freely disposable Swiss Francs without

# 33. Other terms

collection costs in Switzerland and without any restrictions and irrespective of nationality, domicile or residence of a Noteholder or Couponholder and without requiring any certification, affidavit or the fulfilment of any other formality.

The receipt by the Swiss Principal Paying Agent of the due and punctual payment of the funds in Swiss Francs in Zurich, in the manner provided by the Conditions and these Final Terms, releases the Issuer from its obligation under the Notes and Coupons for the payment of interest and principal due on the respective Interest Payment Dates and on the Maturity Date to the extent of such payment."

For the purpose of this Series of Notes only, the following provisions shall be inserted immediately following Condition 15 of the Conditions:

"So long as the Notes are listed on the SIX Swiss Exchange and so long as the rules of the SIX Swiss Exchange so require, all notices in respect of the Notes will be validly given through the Swiss Principal Paying Agent (i) by means of electronic publication on the internet website of the SIX Swiss Exchange (currently https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/news-tools/official-notices.html#/), or (ii) otherwise in accordance with the regulations of the SIX Swiss Exchange."

# RESPONSIBILITY

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

Signed on behalf of the Issuer

By:

Duly authorise

#### PART 2

### OTHER INFORMATION

### 1. LISTING

(a) Listing:

SIX Swiss Exchange

(b) Admission to trading:

Application has been made for the Notes to be provisionally admitted to trading on SIX Swiss Exchange with effect on or about 22 May 2024.

(c) Estimate of total expenses related to admission to trading:

CHF 3,000

(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 (https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation) in accordance with 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 102,197,240.67

The aggregate principal amount of Notes issued has been converted into Euro at the rate of CHF 0.9785

per Euro 1 by the Issuer, between the launching of the issue and the signing date of the Final Terms, producing a sum of: Euro 102,197,240.67.

### 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 issue. 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. USE OF PROCEEDS AND ESTIMATED NET AMOUNT OF THE PROCEEDS

(a) Use of proceeds:

General financing purposes

(b) Estimated net amount of proceeds:

CHF 100,378,000

5. FIXED RATE NOTES ONLY - YIELD

Indication of yield:

1.4475 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:

CH1321508330

(b) Common Code:

281974688

(c) Any clearing system(s) other than

Euroclear France, Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification

SIX SIS AG Baslerstrasse 100

4601 Olten
Switzerland

number(s):

Swiss Security Number: 132.150.833

(d) Delivery:

Delivery against payment

(e) Names and addresses of additional

Paying Agent(s) (if any):

Swiss Principal Paying Agent:

Commerzbank Aktiengesellschaft, Zurich Branch

Pelikanplatz 15 8001 Zurich Switzerland

8. DISTRIBUTION

(a) Method of distribution:

Non syndicated

(b) If syndicated, names of Managers: Not Applicable

(c) Stabilisation Manager(s) (including addresses) (if any): Not A

Not Applicable

(d) If non-syndicated, name of Dealer: Commerzbank Aktiengesellschaft

(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 D, in accordance with the Foreign Country Rule as defined in the IRS Notice 90-55 or any

successor notice thereof.

(f) Singapore Sales to Institutional Investors and Accredited Investors only:

Not Applicable