



CAISSE DES DEPOTS ET CONSIGNATIONS
(an *établissement spécial* in France)
€12,000,000,000
Euro Medium Term Notes Programme

This Prospectus Supplement (the **Supplement**) which has obtained the visa n°11-055 on 25 February 2011 from the *Autorité des Marchés Financiers* (the **AMF**) is supplemental to and must be read in conjunction with the Base Prospectus dated 12 March 2010 which was granted the visa n°10-045 on 12 March 2010 by the AMF prepared by Caisse des dépôts et consignations (**Caisse des Dépôts** or the **Issuer**) with respect to the €12,000,000,000 Euro Medium Term Notes Programme (the **Programme**), the Prospectus Supplement dated 6 July 2010 approved by the AMF on 6 July 2010 under n°10-222. Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement has been prepared pursuant to article 16.1 of Directive 2003/71/EC (the **Prospectus Directive**) and article 212-25 of the AMF's General Regulations.

This Supplement modifies and completes:

- the Base Prospectus dated 12 March 2010 approved by the AMF on 12 March 2010 under n°10-045 and,
- the Prospectus Supplement dated 6 July 2010 approved by the AMF on 6 July 2010 under n°10-222.

Copies of this Supplement will be available without charge (i) on the website of the AMF (www.amf-france.org) and (ii) on the website of the Issuer (www.caissedesdepots.fr).

Save as disclosed in this Supplement, there has been no other significant new factor, material omission or inaccuracy relating to information included in the Base Prospectus as supplemented which is capable of affecting the assessment of the Notes issued under the Programme since the publication of the Base Prospectus, of the Prospectus Supplement dated 6 July 2010 approved by the AMF on 6 July 2010 under n°10-222.

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DOCUMENT INCORPORATED BY REFERENCE

The section “Documents incorporated by reference” is updated as follows: the following document is deemed to be incorporated by reference in, and form part of, the Base Prospectus:

The “*Document de référence 2009*” of the Issuer (French version) filed with the AMF under D. 11-00-77 on 23 February 2011 (except the second paragraph under section 1.2 “*Attestation du responsable*” page 5).

RESPONSIBILITY FOR THE SUPPLEMENT

Individual assuming responsibility for the Supplement to the Base Prospectus

In the name of the Issuer

I declare, after having taken all reasonable measures for this purpose and to the best of my knowledge, that the information contained in this Supplement to the Base Prospectus is in accordance with the facts and contains no omission likely to affect its import.

Caisse des Dépôts
56, rue de Lille
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Represented by Augustin de Romanet
Directeur Général
Executed in Paris on 25 February 2011



Autorité des marchés financiers

In accordance with articles L.412-1 and L.621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement général*) of the *Autorité des marchés financiers* (AMF), in particular articles 212-31 to 212-33, the AMF has granted to this Supplement the visa No 11-055 on 25 February 2011. This document may only be used for the purposes of a financial transaction if completed by Final Terms. It was prepared by the Issuer and its signatories assume responsibility for it. In accordance with article L.621-8-1-I of the French *Code monétaire et financier*, the visa was granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information it contains is coherent". It does not imply that the AMF has verified the accounting and financial data set out in it. This visa has been granted subject to the publication of Final Terms in accordance with article 212-32 of the AMF's General Regulations, setting out the terms of the securities being issued.

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