



Final Terms dated 1 July 2014

Banque PSA Finance
Issue of Euro 300,000,000 0.375 per cent. Notes due 3 July 2017
Guaranteed by The Republic of France
under the Euro 14,000,000,000 Debt Issuance Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the Base Prospectus dated 7 November 2013 which received visa n° 13-595 from the *Autorité des marchés financiers* on 7 November 2013 and the Prospectus Supplement dated 24 March 2014 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC and amendments thereto, including Directive 2010/73/EC (the "**2010 Prospectus Directive**"), to the extent implemented in the Relevant Member State, the "Prospectus Directive"). 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 as so supplemented. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and the Prospectus Supplement are available for viewing on the website of the Issuer (www.banquepsafinance.com) and during normal business hours at 75, avenue de la Grande Armée, 75116 Paris, France and will be available on the website of the *Autorité des marchés financiers* (www.amf-france.org) where admission to trading is sought.

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| 1. | (i) Issuer: | Banque PSA Finance |
| | (ii) Guarantor: | The Republic of France |
| 2. | (i) Series Number: | 396 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes become fungible: | Not Applicable |
| 3. | Specified Currency or Currencies: | Euro ("EUR") |
| 4. | Aggregate Nominal Amount of Notes: | |
| | (i) Series: | EUR 300,000,000 |
| | (ii) Tranche: | EUR 300,000,000 |
| 5. | Issue Price: | 99.902 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denominations: | EUR 100,000 |
| | (ii) Calculation Amount: | EUR 100,000 |
| 7. | (i) Issue Date: | 3 July 2014 |
| | (ii) Interest Commencement Date: | 3 July 2014 |
| 8. | Maturity Date: | 3 July 2017 |
| 9. | Interest Basis: | 0.375 per cent. Fixed Rate (further particulars specified below) |
| 10. | Redemption 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.
11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	Authorisations	
	(i) Date Board approval for issuance of Notes obtained:	Resolution of the Board of Directors (<i>Conseil d'administration</i>) of the Issuer dated 17 February 2014 and <i>decision d'émission</i> dated 25 June 2014
	(ii) Acceptance by the <i>Directeur general du Trésor</i> of the State Guarantee for the Notes:	26 May 2014

Provisions Relating to Interest (if any) payable

14.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	0.375 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	3 July in each year
	(iii) Fixed Coupon Amount:	EUR 375 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA) (unadjusted)
	(vi) Determination Dates:	3 July in each year
	(vii) Business Day Convention:	Not Applicable
	(viii) Party responsible for calculating Interest Amounts (if not the Calculation Agent):	Not Applicable
15.	Floating Rate Note Provisions	Not Applicable
16.	Zero Coupon Note Provisions	Not Applicable

Provisions Relating to Redemption

17.	Call Option	Not Applicable
18.	Put Option	Not Applicable
19.	Final Redemption Amount of each Note	EUR 100,000 per Calculation Amount
20.	Early Redemption Amount	As set out in the Conditions

General Provisions Applicable to the Notes

21.	Form of Notes:	Bearer
	(i) New Global Note:	Yes
	(ii) Temporary or Permanent Global Note:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
22.	Financial Centre(s) or other special provisions relating to payment dates:	TARGET
23.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and	No

dates on which such Talons mature):

- 24. Redenomination, renominatisation and reconventioning provisions: Not Applicable
- 26. Consolidation provisions: Not Applicable

Responsibility

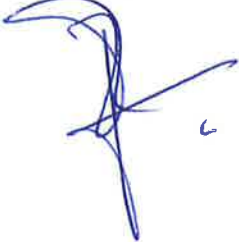
The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of Banque PSA Finance:

By:

Duly authorised

Rémy BALE


Laurence BOVE


PART B – OTHER INFORMATION

1. Listing and Admission to trading

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| (i) | Listing: | Euronext Paris |
| (ii) | Admission to trading: | Application has been made by the Issuer (or on its behalf) for the Notes to be listed and admitted to trading on Euronext Paris with effect from 3 July 2014. |
| (iii) | Estimate of total expenses related to admission to trading: | EUR 2,400 |

2. Ratings

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| Ratings: | The Notes to be issued are expected to be rated:
S & P: AA (stable)
Moody's: Aa1 (negative)

Each of S & P and Moody'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) in accordance with CRA Regulation. |
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3. Notification

Not Applicable

4. Interests of Natural and Legal Persons Involved in the Issue/Offer

Save as discussed in "Subscription and Sale" in the Base Prospectus as supplemented by the Prospectus Supplement, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

5. Reasons for the Offer, Estimated net proceeds and Total Expenses

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| (i) | Reasons for the offer | See "Use of Proceeds" wording in Base Prospectus |
| (ii) | Estimated net proceeds: | EUR 299,406,000 |

6. Fixed Rate Notes only – YIELD

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| Indication of yield: | 0.408 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. |
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7. Floating Rate Notes only – Historic interest rates

Not Applicable

8. Operational Information

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| ISIN Code: | XS1083854304 |
| Common Code: | 108385430 |
| Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, société anonyme and the relevant identification number(s): | Not Applicable |

Delivery:	Delivery against payment
Names and addresses of initial Paying Agent(s):	BNP Paribas Securities Services, Luxembourg Branch 33, rue de Gasperich, Howald – Hesperange, L-2085 Luxembourg
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Yes

Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

9. Distribution

Method of distribution:	Syndicated
If syndicated, names of Managers:	HSBC Bank plc UniCredit Bank AG
Stabilising Manager(s) (if any):	HSBC Bank plc
U.S. Selling Restrictions:	Category 2 restrictions apply to the Notes pursuant to Regulation S under the U.S. Securities Act of 1933, as amended. TEFRA D

