

Final Terms dated 30 December 2013



BPCE

Euro 40,000,000,000
Euro Medium Term Note Programme
for the issue of Notes

SERIES NO: 2013-81

TRANCHE NO: 1

EUR 6,000,000 Puttable Floating Rate Notes due December 2017 (the "Notes")

Dealer

NATIXIS

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 22 November 2013 which received visa n°13-629 from the *Autorité des marchés financiers* (the “**AMF**”) on 22 November 2013 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the “**Prospectus Directive**”) as amended (which includes the amendments made by Directive 2010/73/EU to the extent that such amendments have been implemented in a Member State of the European Economic Area).

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 at the office of the Fiscal Agent or each of the Paying Agents and on the website of the AMF (www.amf-france.org) and copies may be obtained from BPCE, 50 avenue Pierre Mendès-France, 75013 Paris, France.

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| 1. Issuer: | BPCE |
| 2. (i) Series Number: | 2013-81 |
| (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: | |
| (i) Series: | EUR 6,000,000 |
| (ii) Tranche: | EUR 6,000,000 |
| 5. Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount |
| 6. Specified Denomination(s): | EUR 100,000 |
| 7. (i) Issue Date: | 02 January 2014 |
| (ii) Interest Commencement Date: | Issue Date |
| 8. Interest Basis: | Three (3) months Euribor + 0.43 per cent. Floating Rate
(further particulars specified below) |
| 9. Maturity Date: | Interest Payment Date falling in or nearest to 20 December 2017 |
| 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 Basis: | Not Applicable |

12. Put/Call Options: Investor Put
13. (i) Status of the Notes: Unsubordinated Notes
- (ii) Dates of the corporate authorisations for issuance of Notes obtained: Decision of the *Directoire* of the Issuer dated 3 June 2013 and decision of Mr. Roland Charbonnel, Director Group Funding and Investors Relations, dated 24 December 2013

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions Not Applicable
15. Floating Rate Note Provisions Applicable
- (i) Interest Period(s): The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the First Interest Payment Date and each successive period beginning on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date.
- For the avoidance of doubt, the Interest Periods from (and including) the Issue Date to (but excluding) 1 March 2014 and from (and including) 18 Décembre 2015 to (but excluding) 1 March 2016 will be short (further particulars specified below in items (ii) and (ix) below).
- For the avoidance of doubt, the Interest Periods from (and including) 1 September 2015 to (but excluding) 18 December 2015 and from (and including) 1 September 2017 to (but excluding) the Maturity Date will be long with no payment respectively on the 1 December 2015 and 1 December 2017 (further particulars specified below in items (ii) and (ix) below).
- (ii) Specified Interest Payment Dates: Interest payable quarterly in arrear on 1 March, 1 June, 1 September and 1 December in each year, subject to adjustment in accordance with the Business Day Convention set out in (iii) below as well as the details contained in (i) above.
- (iii) First Interest Payment Date: 1 March 2014
- (iv) Business Day Convention: Modified Following Business Day Convention
- (v) Interest Period Date: Not Applicable
- (vi) Business Centre(s): TARGET
- (vii) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination
- (viii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Calculation

Agent):	Not Applicable
(ix) Screen Rate Determination:	Applicable
– Reference Rate:	Three (3) months Euribor
	For the avoidance of doubt:
	- <u>For the Interest Period from (and including) the Issue Date to (but excluding) 1 March 2014:</u>
	Interpolation between one (1) month Euribor and two (2) months Euribor
	<u>For the Interest Period from (and including) 18 Décembre 2015 to (but excluding) 1 March 2016:</u>
	Interpolation between two (2) month Euribor and three (3) months Euribor
	- <u>For the Interest Periods from (and including) 1 September 2015 to (but excluding) 18 December 2015 and from (and including) 1 September 2017 to (but excluding) the Maturity Date:</u>
	Interpolation between three (3) months Euribor and six (6) months Euribor
– Interest Determination Date:	11:00 a.m. (Brussels Time), two (2) Business Days prior to the first day of each Interest Period
– Relevant Screen Page Time:	Reuters EURIBOR01
(x) FBF Determination	Not Applicable
– Floating Rate:	Not Applicable
– Floating Rate Determination Date (<i>Date de détermination du Taux Variable</i>):	Not Applicable
(x) ISDA Determination:	Not Applicable
– Floating Rate Option:	Not Applicable
– Designated Maturity:	Not Applicable
– Reset Date:	Not Applicable
(xi) Margin(s):	+ 0.43 per cent. per annum
(xii) Minimum Rate of Interest:	Not Applicable
(xiii) Maximum Rate of Interest:	Not Applicable
(xiv) Day Count Fraction:	Actual/360, Adjusted
16. Zero Coupon Note Provisions	Not Applicable

17. Inflation Linked Interest Note Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION

18. Call Option Not Applicable

19. Put Option Applicable

(i) Optional Redemption Date(s): The Noteholders may redeem the Notes in whole or in part as a multiple of the Specified Denomination on 18 December 2015 (the “**Optional Redemption Date**”). To validly exercise its Put Option, the Noteholders must deposit with the Paying Agent and the Issuer, within the Notice Period, a duly completed option exercise notice (the “**Put Option Notice**”) as further described in Condition 6(d).

(ii) Optional Redemption Amount(s) of each Note: EUR 100,000 per Note of EUR 100,000 Specified Denomination

(iii) Notice period: At least eight (8) Business Days prior to the Optional Redemption Date

20. Final Redemption Amount of each Note EUR 100,000 per Note of EUR 100,000 Specified Denomination

Inflation Linked Notes – Provisions relating to the Final Redemption Amount:

Not Applicable

21. Early Redemption Amount

(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(g)), for illegality (Condition 6(j)) or on event of default (Condition 9): As set out in the Conditions

(ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(g)): No

(iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)): Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22. Form of Notes: Dematerialised Notes

(i) Form of Dematerialised Notes: Bearer form (*au porteur*)

- (ii) Registration Agent: Not Applicable
- (iii) Temporary Global Certificate: Not Applicable
- (iv) Applicable TEFRA exemption: Not Applicable
23. Financial Centre(s): TARGET
24. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): Not Applicable
25. Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: Not Applicable
- (i) Instalment Amount(s): Not Applicable
- (ii) Instalment Date(s): Not Applicable
- (iii) Minimum Instalment Amount: Not Applicable
- (iv) Maximum Instalment Amount: Not Applicable
26. Redenomination provisions: Not Applicable
27. Purchase in accordance with Article L.213-1 A and D.213-1 A of the French Code monétaire et financier: Not Applicable
28. Consolidation provisions: Not Applicable
29. *Masse*: Contractual Masse shall apply
- Name and address of the Representative:
Mr. Sylvain THOMAZO
20, rue Victor Bart
78000 Versailles
France
- Name and address of the alternate Representative:
Sandrine D'HAUSSY
69 avenue Gambetta
94100 Saint Maur des Fosses
France
- The Representative will receive a remuneration of EUR 2,000 (excluding VAT) per year

GENERAL

30. The aggregate principal amount of Notes issued has been translated into Euro at the rate of [•] producing a sum of: Not Applicable

RESPONSIBILITY

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

Signed on behalf of BPCE

Duly represented by: Roland Charbonnel, Director Group Funding and Investors Relations

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i) Listing and 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 the Issue Date.

(ii) Estimate of total expenses related to admission to trading: EUR 2,200

2. RATINGS

Ratings: Not Applicable

3. NOTIFICATION

Not Applicable

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE [ISSUE/OFFER]

Save as discussed in “Subscription and Sale”, 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*

(i) Reasons for the offer: See "Use of Proceeds" wording in Base Prospectus

(ii) Estimated net proceeds: EUR 6,000,000

6. HISTORIC INTEREST RATES

Details of historic EURIBOR rates can be obtained from Reuters Screen EURIBOR01.

7. OPERATIONAL INFORMATION

ISIN Code: FR0011678333

Common Code: 101213374

Depositories:

(i) Euroclear France to act as Central Depositary: Yes

(ii) Common Depositary for Euroclear and Clearstream Luxembourg: No

Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

8. DISTRIBUTION

(i) Method of distribution: Non-syndicated

(ii) If syndicated:

(A) Names of Managers: Not Applicable

(B) Stabilising Manager(s) if any: Not Applicable

(iii) If non-syndicated, name and address of Dealer:

NATIXIS
30, avenue Pierre Mendès-France
75013 Paris
France

(iv) US Selling Restrictions(Categories of potential investors to which the Notes are offered): Reg. S Compliance Category 2 applies to the Notes; TEFRA not applicable