

**Final Terms dated 13 January 2014**



**BPCE**

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

**SERIES NO: 2014- 2**

**TRANCHE NO: 1**

**Issue of EUR 100,000,000 0.02 per cent.Fixed Rate Notes due 20 March 2015 (the "Notes") issued by BPCE**

**DEALER**

**BNP PARIBAS**

## 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](http://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:                                     | 2014-2   |
| (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 admitted to trading: |  |
| (i) Series:   | EUR 100,000,000  |
| (ii) Tranche:   | EUR 100,000,000  |
| 5. Issue Price:   | 99.30 per cent. of the Aggregate Nominal Amount  |
| 6. Specified Denomination(s):                             | EUR 100,000  |
| 7. (i) Issue Date:  | 15 January 2014  |
| (ii) Interest Commencement Date:                          | Issue Date   |
| 8. Interest Basis:  | 0.02 per cent. Fixed Rate<br>(further particulars specified below)   |
| 9. Maturity Date:   | 20 March 2015  |
| 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:	Not Applicable
13. (i) Status of the Notes:	Unsubordinated Notes
(ii) Dates of the corporate authorisations for issuance of Notes obtained:	Decision of the <i>Directoire</i> of the Issuer dated 3 June 2013 and of decision of Mr. Jean-Philippe BERTHAUT, Head of Group Funding, dated 8 January 2014

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

14. Fixed Rate Note Provisions	Applicable
(i) Rate(s) of Interest:	0.02 per cent. per annum payable in arrear on the Interest Payment Date
(ii) Interest Payment Date(s):	20 March 2015, subject to adjustment in accordance with the Business Day Convention set out in (iv) below
(iii) Fixed Coupon Amount(s):	Rate of Interest x Specified Denomination x Day Count Fraction per Note of EUR 100,000 Specified Denomination
(iv) Broken Amount(s):	Not applicable
(v) Day Count Fraction:	Act/Act (ICMA), unadjusted
(vi) Determination Date(s):	20 March 2015
(vii) Business Day Convention:	Following Business Day Convention
(viii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Calculation Agent):	Not Applicable

15. Floating Rate Note Provisions	Not Applicable
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	Not Applicable
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): TARGET2
- 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
- 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: Applicable
- 28. Consolidation provisions: Not Applicable
- 29. *Masse*:
  - Full *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)

## **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: Jean-Philippe BERTHAUT, Head of Group Funding

## 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 admitted to trading on Euronext Paris effect from the Issue Date

(ii) Estimate of total expenses related to admission to trading: EUR 1,450

### 2. RATINGS

Ratings: Not Applicable

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

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.”

### 4. YIELD

Indication of yield: 0.61991 per cent.  
The yield calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 5. OPERATIONAL INFORMATION

ISIN Code: FR0011689421

Common Code: 101603091

Depositaries:

(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 France Euroclear and Clearstream, Luxembourg and the relevant identification number(s):

Delivery: Delivery against payment

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

**6. 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: BNP PARIBAS  
10 Harewood Avenue  
LONDON NW1 6AA  
United Kingdom

(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