

Final Terms dated 16 January 2014



BPCE

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

SERIES NO: 2013-10

TRANCHE NO: 2

**Euro 300,000,000 1.625 per cent. Notes due February 2017 (the “Notes”)
to be assimilated (*assimilées*) and form a single series with the existing
Euro 500,000,000 1.625 per cent. Notes due February 2017
issued on 8 February 2013
by BPCE**

Lead Manager

NATIXIS

Senior Co-Lead Managers

**ERSTE GROUP BANK AG
SWEDBANK AB (PUBL)**

Co-Lead Manager

DEKABANK

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) which are the 2012 EMTN Conditions which are incorporated by reference in the Base Prospectus dated 22 November 2013 as supplemented by the supplement to the Base Prospectus dated 14 January 2014. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Directive 2003/71/EC as amended by Directive 2010/73/EU (the “**Prospectus Directive**”) and must be read in conjunction with the Base Prospectus dated 22 November 2013 which received visa n°13-629 from the AMF on 22 November 2013 and the supplement to the Base Prospectus dated 14 January 2014 which received visa n°14-010 from the AMF on 14 January 2014 (the “**Supplement**”), which together constitute a base prospectus for the purposes of the Prospectus Directive, including the 2012 EMTN Conditions which are incorporated by reference in the Base Prospectus as supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the 2012 EMTN Conditions, the Base Prospectus dated 22 November 2013 and the Supplement. The Base Prospectus and the Supplement are 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.

1. Issuer: BPCE
2. (i) Series Number: 2013-10
(ii) Tranche Number: 2
(iii) Date on which the Notes become fungible: The Notes will be assimilated (*assimilées*) and form a single series with the existing Euro 500,000,000 1.625 per cent. Notes due 8 February 2017 issued by the Issuer on 8 February 2013 (the “**Existing Notes**”) as from the date of assimilation which is expected to be on or about 40 days after the Issue Date (the “**Assimilation Date**”) of this Tranche.
3. Specified Currency or Currencies: Euro
4. Aggregate Nominal Amount:
 - (i) Series: Euro 800,000,000
 - (ii) Tranche: Euro 300,000,000
5. Issue Price: 100.828 per cent. of the Aggregate Nominal Amount of this Tranche plus an amount corresponding to accrued interest at a rate of 1.540411 per cent. of such Aggregate Nominal Amount for the period from, and including, 8 February 2013 to, but excluding, the Issue Date.
6. Specified Denomination(s): Euro 100,000
7. (i) Issue Date: 20 January 2014
(ii) Interest Commencement Date: 8 February 2013

8. Interest Basis:	1.625 per cent. Fixed Rate
9. Maturity Date:	8 February 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:	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 decision of Jean-Philippe Berthaut, Head of Group Funding, dated 9 January 2014

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions	Applicable
(i) Rate of Interest:	1.625 per cent. per annum payable in arrear on each Interest Payment Date
(ii) Interest Payment Date(s):	8 February in each year commencing on 8 February 2014
(iii) Fixed Coupon Amount:	Euro 1,625 per Euro 100,000 in Nominal Amount
(iv) Broken Amount(s):	Not Applicable
(v) Day Count Fraction:	Actual/Actual (ICMA)
(vi) Determination Dates:	8 February in each year
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:	Euro 100,000 per Note of Euro 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): Euro 100,000 per Note of Euro 100,000 Specified Denomination
- (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): Not Applicable
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*: Contractual *Masse* shall apply
- Name and address of the Representative:
 BNP Paribas Securities Services Global Corporate Trust
 Les Grands Moulins de Pantin
 9, rue du Débarcadère
 93500 Pantin
 France
 represented by Mr. Sylvain Thomazo
- 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
Euro 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 listed and admitted to trading on Euronext Paris with effect from 20 January 2014.

The Existing Notes are already listed and admitted to trading on Euronext Paris.

(ii) Estimate of total expenses related to admission to trading: Euro 7,400

2. RATINGS

Ratings: The Notes to be issued are expected to be rated:

S&P: A

Moody's: A2

Fitch: A

Each of S&P, Moody's and Fitch is established in the European Union and registered under Regulation (EC) No 1060/2009, as amended.

3. NOTIFICATION

Not Applicable

4. 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.

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: Euro 306,655,233

(iii) Estimated total expenses: Euro 7,400

6. YIELD

Indication of yield: 1.346 per cent. *per annum* of the Aggregate Nominal Amount of the

Tranche.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

7. OPERATIONAL INFORMATION

ISIN Code:	FR0011689595 until the Assimilation Date and thereafter FR0011408681
Common Code:	101603059 until the Assimilation Date and thereafter 088399641
Depositories:	
(i) Euroclear France to act as Central Depository:	Yes
(ii) Common Depository for Euroclear and Clearstream Luxembourg:	Yes
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:	Syndicated
(ii) If syndicated:	
(A) Names of Managers:	Lead Manager NATIXIS
	Senior Co-Lead Managers Erste Group Bank AG Swedbank AB (publ)
	Co-Lead Manager DekaBank Deutsche Girozentrale
(B) Stabilising Manager(s) if any:	Not Applicable
(iii) If non-syndicated, name of Dealer:	Not Applicable

(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