

Final Terms dated 20 January 2014



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

SERIES NO: 2013-04
TRANCHE NO: 8

**Issue of EUR 543,000,000 Floating Rate Notes due January 2016 (the “Notes”)
to be assimilated (*assimilées*) and form a single series with the existing
EUR 300,000,000 Floating Rate Notes due January 2016 issued on 18 January 2013,
EUR 100,000,000 Floating Rate Notes due January 2016 issued on 18 January 2013,
EUR 100,000,000 Floating Rate Notes due January 2016 issued on 14 February 2013,
EUR 50,000,000 Floating Rate Notes due January 2016 issued on 7 March 2013,
EUR 100,000,000 Floating Rate Notes due January 2016 issued on 21 May 2013,
EUR 100,000,000 Floating Rate Notes due January 2016 issued on 20 January 2014, and
EUR 110,000,000 Floating Rate Notes due January 2016 issued on 21 January 2014
by BPCE**

Lead Manager

NATIXIS

Co-Lead Managers

**GOLDMAN SACHS INTERNATIONAL
ING**

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: 2013-04
(ii) Tranche Number: 8
3. Specified Currency or Currencies: Euro (« EUR »)
4. Aggregate Nominal Amount of Notes admitted to trading:
 - (i) Series: EUR 1,403,000,000
 - (ii) Tranche: EUR 543,000,000
 - (iii) Date on which the Notes become fungible: The Notes will be assimilated (*assimilées*) and form a single series with the existing

EUR 300,000,000 Floating Rate Notes due 18 January 2016 issued by the Issuer on 18 January 2013,

EUR 100,000,000 Floating Rate Notes due 18 January 2016 issued by the Issuer on 18 January 2013,

EUR 100,000,000 Floating Rate Notes due 18 January 2016 issued by the Issuer on 14 February 2013,

EUR 50,000,000 Floating Rate Notes due 18 January 2016 issued by the Issuer on 7 March 2013,

EUR 100,000,000 Floating Rate Notes due 18 January 2016 issued by the Issuer on 21 May 2013,

EUR 100,000,000 Floating Rate Notes due 18 January 2016 issued by the Issuer on 20 January 2014 and

EUR 110,000,000 Floating Rate Notes due 18 January 2016 issued by the Issuer on 21 January 2014

(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

5. Issue Price: 100.401517 per cent. of the Aggregate Nominal Amount of the Tranche plus an amount of EUR 30,190.80 corresponding to accrued interest for the period from, and including, 18 January 2014 to, and excluding, the Issue Date.
6. Specified Denomination(s): EUR 100,000
7. (i) Issue Date: 22 January 2014
(ii) Interest Commencement Date: 18 January 2014
8. Interest Basis: Three (3) month EURIBOR + 0.70 per cent. Floating Rate (further particulars specified below)
9. Maturity Date: Interest Payment Date falling in or nearest to 18 January 2016
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 *Directoire* of the Issuer dated 3 June 2013 and decision of Mr. Jean-Philippe BERTHAUT, Head of Group Funding, dated 7 January 2014

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 from and including (i) the Interest

	Commencement Date to but excluding the First Interest Payment Date and (ii) each successive period thereafter from and including a Specified Interest Payment Date to but excluding the next Specified Interest Payment Date
(ii) Specified Interest Payment Dates:	18 January, 18 April, 18 July and 18 October in each year commencing on 18 April 2014 and ending on the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out below
(iii) First Interest Payment Date:	18 April 2014
(iv) Business Day Convention:	Modified Following Business Day Convention
(v) Interest Period Date:	Not Applicable
(vi) Business Centre(s):	TARGET Business Days
(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):	Goldman Sachs International
(ix) Screen Rate Determination:	Applicable
- Reference Rate:	3-month EURIBOR
- Interest Determination Date:	11.00 a.m. (Brussels time) two (2) TARGET Business Days prior to the first day of each Interest Accrual Period
- Relevant Screen Page:	Reuters EURIBOR01
(x) FBF Determination:	Not Applicable
(xi) ISDA Determination:	Not Applicable
(xii) Margin(s):	+ 0.70 per cent. per annum
(xiii) Minimum Rate of Interest:	Not Applicable
(xiv) Maximum Rate of Interest:	Not Applicable
(xv) Day Count Fraction:	Actual/360
16. Zero Coupon Note Provisions	Not Applicable
17. Inflation Linked Interest Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

- | | |
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| 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): | Not Applicable |
| (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 (<i>au porteur</i>) |
| (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
26. Redenomination provisions: Not Applicable
27. Purchase in accordance with Articles 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 the Issue Date.

The Existing Notes are already listed and admitted to trading on Euronext Paris, except in respect of EUR 110,000,000 Floating Rate Notes due 18 January 2016 issued by the Issuer on 21 January 2014 which are expected to be listed and admitted to trading on Euronext Paris with effect from 21 January 2014

(ii) Estimate of total expenses related to admission to trading: EUR 7,125

2. RATINGS

Ratings: The Notes to be issued are have been rated:

S&P: A

S&P 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 545,210,428.11

(iii) Estimated total expenses: Euro 7,125

6. HISTORIC INTEREST RATES

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

7. OPERATIONAL INFORMATION

ISIN Code: FR0011687144 until the Assimilation Date and FR0011391853 thereafter

Common Code: 101496996 until the Assimilation Date and 001139185 thereafter

Depositories:

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

(ii) Common Depository 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: Syndicated

(ii) If syndicated:

(A) Names of Managers: **Lead Manager**
NATIXIS
Co-Lead Managers
Goldman Sachs International
ING Bank N.V. Belgian Branch

(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