

**Final Terms dated 17 January 2014**



**BPCE**

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

**SERIES NO: 2014-07**

**TRANCHE NO: 1**

**EUR 80,000,000 0.02 per cent. Fixed Rate Notes due 22 January 2016 the ("Notes")**

**issued by BPCE**

**Dealer**

**Credit Suisse Securities (Europe) Limited**

## 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 and the Base Prospectus Supplement dated 14 January 2014 which received visa n°14-010 from the AMF on 14 January 2014 which together constitute 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 as so 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 and the Base Prospectus as so supplemented. The Base Prospectus and the Base Prospectus 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](http://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: 2014-07  
(ii) Tranche Number: 1
3. Specified Currency or Currencies: Euro
4. Aggregate Nominal Amount of Notes admitted to trading:
  - (i) Series: Euro 80,000,000
  - (ii) Tranche: Euro 80,000,000
5. Issue Price: 98.45 per cent. of the Aggregate Nominal Amount
6. Specified Denomination(s): Euro 100,000
7. (i) Issue Date: 21 January 2014  
(ii) Interest Commencement Date: Issue Date
8. Interest Basis: 0.02 per cent. Fixed Rate  
(further particulars specified below)
9. Maturity Date: 22 January 2016
10. Redemption/Payment 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:	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 14 January 2014

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

14. Fixed Rate Note Provisions	Applicable
(i) Rate of Interest:	0.02 per cent. per annum payable annually in arrear
(ii) Interest Payment Date(s):	22 January 2015 and 22 January 2016.
(iii) Fixed Coupon Amount:	Euro 20 per Note of Euro 100,000 Specified Denomination
(iv) Broken Amount(s):	Euro 20.05 per Euro 100,000 payable on the Interest Payment Date falling on 22 January 2015.
(v) Day Count Fraction:	Actual/ Actual (ICMA)
(vi) Determination Dates:	22 January in each year
(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	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	Euro100,000 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(f)), for illegality (Condition 6(j)) or on event of default (Condition 9) or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): As set out in Condition 6
- (ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(f)): 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): London and 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 Article L.213-1 A and D.213-1 A of the French Code monetaire et financier: 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:

Mrs. Sandrine D'HAUSSY

69, avenue Gambetta

94100 Saint Maur des Fosses

France

The Representative will receive a remuneration of

Euro 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:

Jean-Philippe Berthaut, Head of Group Funding

## **PART B – OTHER INFORMATION**

### **1 LISTING AND ADMISSION TO TRADING**

- (i) Listing: Euronext Paris
- (ii) 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 with effect from the Issue Date.
- (iii) Estimate of total expenses related to admission to trading: Euro1,750

### **3. RATINGS**

- Ratings: The Notes to be issued have been rated by S&P: A
- S&P is established in the European Union and is registered under Regulation (EC) No 1060/2009 as amended.

### **4. NOTIFICATION**

Not Applicable

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

So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### **6. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

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

### **7. YIELD**

Indication of yield: 0.803 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.

### **8. OPERATIONAL INFORMATION**

ISIN Code: FR0011700319

Common Code: 101964265

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 free of 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 of  
Dealer: Credit Suisse Securities (Europe) Limited

(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