

**Final Terms dated 2 October 2014**



**BPCE**

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

**SERIES NO: 2014-16**

**TRANCHE NO: 2**

**SEK 200,000,000 Floating Rate Notes due February 2019 (the “Notes”)**  
**to be assimilated (*assimilées* for the purposes of French law) and form a single series with the existing**  
**SEK 225,000,000 Floating Rate Notes due February 2019**  
**issued on 7 February 2014**  
**by BPCE**

**Dealer**

**Swedbank AB (publ)**

## 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, 3 March 2014, 10 April 2014, 12 May 2014, 23 July 2014, 1 August 2014 and 29 August 2014 which respectively received visa n°14-010 from the AMF on 14 January 2014, visa n°14-066 from the AMF on 3 March 2014, visa n°14-140 from the AMF on 10 April 2014, visa n°14-189 from the AMF on 12 May 2014, visa n°14-433 from the AMF on 23 July 2014, visa n°14-449 from the AMF on 1 August 2014 and visa n°14-471 from the AMF on 29 August 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: 2014-16  
(ii) Tranche Number: 2  
The Notes will on or about the date which falls 40 days following the Issue Date to be consolidated (*assimilables* for the purpose of French law) and form a single Series with the Existing Notes.  
(iii) Date on which the Notes become fungible: The Notes will be assimilated (*assimilées*) and form a single series with the existing:  
SEK 225,000,000 Floating Rate Notes due February 2019, issued by the Issuer on 7 February 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.
3. Specified Currency or Currencies: Swedish Krona (“**SEK**”)
4. Aggregate Nominal Amount:  
(i) Series: SEK 425,000,000  
(ii) Tranche: SEK 200,000,000
5. Issue Price: 100.951 per cent. of the Aggregate Nominal Amount of this Tranche plus an amount of SEK 473,666.67 corresponding to accrued interest for the period from, and including, 7 August 2014, to but excluding, the Issue Date.
6. Specified Denomination(s): SEK 1,000,000

7. (i) Issue Date: 6 October 2014
- (ii) Interest Commencement Date: 7 August 2014
8. Interest Basis: Three (3) months STIBOR + 0.91 per cent. Floating Rate (further particulars specified below)
9. Maturity Date: Interest Payment Date falling in or nearest to 7 February 2019
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 28 April 2014 and decision of Jean-Philippe Berthaut, Head of Group Funding, dated 25 September 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 initial Interest Period will be the period from and including the Interest Commencement Date to but excluding the first Interest Payment Date. Each subsequent Interest Period will be the period between two (2) successive Interest Payment Dates, from and including one Interest Payment Date to but excluding the immediately following Interest Payment Date.
- (ii) Specified Interest Payment Dates: 7 May, 7 August, 7 November and 7 February in each year from and including 7 November 2014 up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in (iv) below
- (iii) First Interest Payment Date: 7 November 2014
- (iv) Business Day Convention: Modified Following Business Day Convention, Adjusted
- (v) Interest Period Date: Not Applicable
- (vi) Business Centre(s): Stockholm and Paris
- (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 STIBOR
– Interest Determination Date:	11.00 a.m. (Stockholm time) two (2) Stockholm Business Days prior to the start of each Interest Period
– Relevant Screen Page Time:	Reuters Screen SIDE Page under the caption “FIXING”
(x) FBF Determination	Not Applicable
(x) ISDA Determination:	Not Applicable
(xi) Margin(s):	+ 0.91 per cent. per annum
(xii) Minimum Rate of Interest:	Not Applicable
(xiii) Maximum Rate of Interest:	Not Applicable
(xiv) Day Count Fraction:	Actual/360
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	SEK 1,000,000 per Note of SEK 1,000,000 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 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): Stockholm and Paris
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:  
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 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: 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.

(ii) Estimate of total expenses related to admission to trading: € 3,100

### **2. RATINGS**

Ratings: Not Applicable

### **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**

Not Applicable

### **7. HISTORIC INTEREST RATES**

Details of historic STIBOR rates can be obtained from Reuters Screen SIDE Page under the caption “FIXING”.

### **9. OPERATIONAL INFORMATION**

ISIN Code: FR0012200244 until the Assimilation Date and thereafter  
FR0011726942

Common Code: 111685720 until the Assimilation Date and thereafter  
103014280

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

Delivery: Delivery free of payment

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

## **10. 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: Swedbank AB (publ)  
SE-105 34 Stockholm  
Sweden

(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