

**Final Terms dated 9 October 2014**



**BPCE**

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

**SERIES NO: 2014-54**

**TRANCHE NO: 4**

**Euro 100,000,000 Floating Rate Notes due May 2016 (the “Notes”)  
to be assimilated (*assimilées*) and form a single series with the existing  
Euro 100,000,000 Floating Rate Notes due May 2016 issued on 1 September 2014,  
Euro 200,000,000 Floating Rate Notes due May 2016 issued on 13 June 2014, and  
Euro 300,000,000 Floating Rate Notes due May 2016 issued on 16 May 2014  
by BPCE**

**Dealer**

**Barclays Bank PLC**

## 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 Supplements dated 14 January 2014, 3 March 2014, 10 April 2014, 12 May 2014, 23 July 2014, 1 August 2014 and 29 August 2014 which received visa No. 14-010 on 14 January 2014, visa No. 14-066 on 3 March 2014, visa No. 14-140 on 10 April 2014, visa No. 14-189 on 12 May 2014, visa No. 14-433 on 23 July 2014, visa No. 14-449 on 1 August 2014 and visa No. 14-471 on 29 August 2014 from the AMF, 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 Supplements 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.

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|--|--|
| 1. Issuer:                                     | BPCE   |
| 2. (i) Series Number:                          | 2014-54  |
| (ii) Tranche Number:                           | 4  |
| (iii) Date on which the Notes become fungible: | The Notes will be assimilated ( <i>assimilées</i> ) and form a single series with the existing Euro 100,000,000 Floating Rate Notes due May 2016 issued by the Issuer on 1 September 2014, the existing Euro 200,000,000 Floating Rate Notes due May 2016 issued by the Issuer on 13 June 2014 and the existing Euro 300,000,000 Floating Rate Notes due May 2016 issued by the Issuer on 16 May 2014 (together, the “ <b>Existing Notes</b> ”) as from the date of assimilation which is expected to be on or about 40 days after the Issue Date (the “ <b>Assimilation Date</b> ”) of Tranche 4. |
| 3. Specified Currency or Currencies:           | Euro (“ <b>EUR</b> ”)  |
| 4. Aggregate Nominal Amount:                   |  |
| (i) Series:                                    | EUR 700,000,000  |
| (ii) Tranche:                                  | EUR 100,000,000  |
| 5. Issue Price:                                | 100.3248 per cent. of the Aggregate Nominal Amount of this Tranche plus an amount of EUR 89,911.11 corresponding to accrued interest for the period from, and including,   |

	18 August 2014 to, but excluding, the Issue Date of Tranche 4.
6. Specified Denomination(s):	EUR 100,000
7. (i) Issue Date:	13 October 2014
(ii) Interest Commencement Date:	18 August 2014
8. Interest Basis:	Three (3) month EURIBOR + 0.38 per cent. Floating Rate (further particulars specified below)
9. Maturity Date:	Interest Payment Date falling on or nearest to 16 May 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 <i>Directoire</i> of the Issuer dated 28 April 2014 and of Mr. Jean-Philippe Berthaut, Head of Group Funding, dated 3 October 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):	Each the period beginning on (and including) the Interest Payment Date and ending on (but excluding) the next following Interest Payment Date, provided that the first Interest Calculation Period shall begin on (and include) the Issue Date and the final Interest Calculation Period shall end on (but exclude) the Maturity Date.
(ii) Specified Interest Payment Dates:	Interest payable quarterly in arrear on 16 February, 16 May, 16 August and 16 November in each year from and including the First Interest Payment Date 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:	16 November 2014 subject to adjustment in accordance with the Business Day Convention set out in (iv) below

(iv) Business Day Convention:	Modified Following Business Day Convention
(v) Interest Period Date:	Not Applicable
(vi) Business Centre(s):	TARGET
(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:	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 Time:	Reuters Page EURIBOR01
(x) FBF Determination:	Not Applicable
(xi) ISDA Determination:	Not Applicable
(xii) Margin(s):	+0.38 per cent. <i>per annum</i>
(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
<b>PROVISIONS RELATING TO REDEMPTION</b>	
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

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|---|----------------|
| (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

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|---|---|
| 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 <i>Code monétaire et financier</i> :   | Applicable  |
| 28. Consolidation provisions:   | Not Applicable  |
| 29. <i>Masse</i> :  | <p>Contractual <i>Masse</i> shall apply</p> <p>Name and address of the Representative:</p> <p>Mr. Sylvain THOMAZO<br/>20, rue Victor Bart<br/>78000 Versailles<br/>France</p> <p>Name and address of the alternate Representative:</p> <p>Mrs. Sandrine D'HAUSSY<br/>69, avenue Gambetta<br/>94100 Saint Maur des Fosses<br/>France</p> <p>The Representative will receive a remuneration of Euro 2,000 (excluding VAT) per year.</p> |

## **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.
- (ii) Estimate of total expenses related to admission to trading: EUR 1,750

### **2. RATINGS**

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

### **6. HISTORIC INTEREST RATES**

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

### **7. OPERATIONAL INFORMATION**

ISIN Code: FR0012219947 until the Assimilation Date and thereafter  
FR0011906973

Common Code: 112059318 until the Assimilation Date and thereafter 106674582

Depositaries:  
Euroclear France to act as Central  
Depositary: Yes

Common Depositary 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: Barclays Bank PLC, 5 The North Colonnade, London E14 4BB,  
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