

Final Terms dated 23 May 2014



BPCE

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

SERIES NO: 2013-31

TRANCHE NO: 5

**Issue of EUR 50,000,000 Floating Rate Notes due 28 May 2018 issued by BPCE (the “Notes”)
to be consolidated (*assimilables* for the purposes of French law) and form a single Series with**

EUR 50,000,000 Floating Rate Notes due 28 May 2018 issued on 19 May 2014

EUR 175,000,000 Floating Rate Notes due 28 May 2018 issued on 16 April 2014,

EUR 150,000,000 Floating Rate Notes due 28 May 2018 issued on 14 April 2014, and

EUR 350,000,000 Floating Rate Notes due 28 May 2018 issued on 28 May 2013

(the “Existing Notes”)

DEALER

Citigroup Global Markets 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 26 November 2012 which received visa n°12-573 from the *Autorité des marchés financiers* (the “**AMF**”) on 26 November 2012. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 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) and must be read in conjunction with 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 and 12 May 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 and visa No. 14-189 on 12 May 2014 from the AMF, which together constitute a base prospectus for the purposes of the Prospectus Directive, save that in respect of the Condition which are extracted from the Base Prospectus dated 22 November 2012 and are attached hereto.

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 dated 26 November 2012 and the Base Prospectus dated 22 November 2013 and the Base Prospectus Supplements dated 14 January 2014 and 3 March 2014. 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) and copies may be obtained from BPCE, 50 avenue Pierre Mendès-France, 75013 Paris, France.

1. Issuer: BPCE
2. (i) Series Number: 2013-31
- (ii) Tranche Number: 5

The Notes will on or about the date which is 40 days following the Issue Date be consolidated (*assimilables* for the purposes 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:

EUR 50,000,000 Floating Rate Notes due 28 May 2018 issued on 19 May 2014,

EUR 175,000,000 Floating Rate Notes due 28 May 2018 issued on 16 April 2014,

EUR150,000,000 Floating Rate Notes due 28 May 2018 issued on 14 April 2014, and

EUR 350,000,000 Floating Rate Notes due 28 May 2018 issued on 28 May 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 ("EUR")
4. Aggregate Nominal Amount of Notes admitted to trading:
- (i) Series: EUR 775,000,000
- (ii) Tranche: EUR 50,000,000
5. Issue Price: 100.158 per cent. of the Aggregate Nominal Amount of this Tranche
6. Specified Denomination(s): EUR 100,000
7. (i) Issue Date: 28 May 2014
- (ii) Interest Commencement Date: 28 May 2014
8. Interest Basis: 3 month EURIBOR + 0.66 per cent. Floating Rate (further particulars specified below)
9. Maturity Date: Interest Payment Date falling on or nearest to 28 May 2018
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 of decision of Mr. Jean-Philippe BERTHAUT, Head of Group Funding, dated 15 May 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 beginning on (and including) the Interest Commencement Date and ending on (but excluding) the First Interest Payment Date and each successive period beginning on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date.

(ii) Specified Interest Payment Dates:	Interest payable quarterly in arrear on 28 May, 28 August, 28 November, 28 February in each year, starting on (and including) the First Interest Payment Date up, to (and including) the Maturity Date, in each case subject to adjustment in accordance with the Business Day Convention set out in item 15(iv) below.
(iii) First Interest Payment Date:	28 August 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:	Reuters EURIBOR01
(x) FBF Determination:	Not Applicable
(xi) ISDA Determination:	Not Applicable
(xii) Margin(s):	+0.66 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, adjusted
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: 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

(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): 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 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 Euro 2,000 (excluding VAT) per year for the Series.

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 admitted to trading on Euronext Paris effect from the Issue Date

The Existing Notes have already been admitted to trading on Euronext Paris.

(ii) Estimate of total expenses related to admission to trading: EUR 2,650.00

2. RATINGS

Ratings: Not Applicable

3. 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.”

4. YIELD

Not Applicable

5. OPERATIONAL INFORMATION

ISIN Code: FR0011922848 until the Assimilation Date and thereafter FR0011496447

Common Code: 107098917 until the Assimilation Date and thereafter 093455924

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 against payment

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

6. 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:
 - Citigroup Global Markets Limited
 - Citigroup Centre
 - Canada Square,
 - Canary Wharf
 - London, E14 5LB
 - England
- (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