# Final Terms dated 12 January 2015



## **BPCE**

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

SERIES NO: 2015-03 TRANCHE NO: 1

Euro 40,000,000 1.202 per cent. Notes due January 2025 (the "Notes") issued by  $\ensuremath{\mathsf{BPCE}}$ 

Dealer

Morgan Stanley & Co. International 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 20 November 2014 which received visa n°14-610 from the *Autorité des marchés financiers* (the "AMF") on 20 November 2014 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC), as amended (the "Prospectus Directive").

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. 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. The Base Prospectus is 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: 2015-03

(ii) Tranche Number: 1

(iii) Date on which the Notes become

fungible: Not Applicable

3. Specified Currency or Currencies: Euro

4. Aggregate Nominal Amount:

(i) Series: Euro 40,000,000

(ii) Tranche: Euro 40,000,000

5. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount

6. Specified Denomination(s): Euro 100,000

7. (i) Issue Date: 14 January 2015

(ii) Interest Commencement Date: 14 January 2015

8. Interest Basis: 1.202 per cent. Fixed Rate

(further particulars specified below)

9. Maturity Date: 14 January 2025

10. Redemption Basis: Subject to any purchase and cancellation or early

redemption, the Notes will be redeemed on the Maturity

Date at 100.00 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 Mr. Jean-Philippe Berthaut,

Head of Group Funding, dated 6 January 2015

## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions Applicable

(i) Rate of Interest: 1.202 per cent. per annum payable in arrear on each

Interest Payment Date

(ii) Interest Payment Date(s): 14 January in each year commencing on 14 January 2016

(iii) Fixed Coupon Amount: Rate of Interest x Specified Denomination x Day Count

Fraction per Note of Euro 100,000 Specified

Denomination

(iv) Broken Amount(s): Not Applicable

(v) Day Count Fraction: Actual/Actual (ICMA)

(vi) Determination Dates: 14 January in each year

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: Euro 100,000 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 Euro 100,000 per Note of Euro 100,000 Specified Note payable on redemption for Denomination

Note payable on redemption for taxation reasons (Condition 6(g)), for illustrity (Condition 6(i)) or on event

illegality (Condition 6(j)) or on event

of default (Condition 9):

taxation reasons (Condition 6(g)), for

(ii) Redemption for taxation reasons permitted on days others than Interest

Payment Dates (Condition 6(g)): Yes

(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): Not Applicable

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:

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.

## RESPONSIBILITY

The Issuer accepts responsibil	lity 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:

Euro 10,350

#### 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.

### 5. YIELD

Indication of yield: 1.202 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.

### 6. OPERATIONAL INFORMATION

ISIN: FR0012433878

Common Code: 116629518

Depositaries:

(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 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

## 7. DISTRIBUTION

(i) Method of distribution: Non-syndicated

(ii) If syndicated:

(A) Names of Managers: Not Applicable

(B) Stabilising Manager(s) if Not Applicable

any:

(iii) If non-syndicated, name of

Dealer: Morgan Stanley & Co. International plc

(iv) US Selling Restrictions (Categories of potential

investors to which the Notes

are offered): applicable