

**Final Terms dated 9 March 2015**



**BPCE**

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

**SERIES NO: 2014-92**

**TRANCHE NO: 3**

**Euro 300,000,000 Floating Rate Notes due October 2016 (the “Notes”)  
to be assimilated (*assimilées*) and form a single series with the existing  
Euro 500,000,000 Floating Rate Notes due October 2016 issued on 28 October 2014 and the  
Euro 206,000,000 Floating Rate Notes due October 2016 issued on 24 December 2014  
issued by BPCE**

**Dealer**

**Barclays**

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) which are the 2013 EMTN Conditions which are incorporated by reference in the Base Prospectus dated 20 November 2014. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Directive 2003/71/EC, as amended (the “**Prospectus Directive**”) and must be read in conjunction with the Base Prospectus dated 20 November 2014 which received visa n°14-610 from the AMF on 20 November 2014 and the Base Prospectus Supplement dated 3 March 2015 which received visa n°15-071 from the AMF on 3 March 2015 (the “**Supplement**”), which together constitute a base prospectus for the purposes of the Prospectus Directive, including the 2013 EMTN Conditions which are incorporated by reference in the 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, the 2013 EMTN Conditions and the Base Prospectus dated 20 November 2014 and the Supplement. The Base Prospectus and the 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: 2014-92  
(ii) Tranche Number: 3  
(iii) Date on which the Notes become fungible: The Notes will be assimilated (*assimilées*) and form a single series with the existing Euro 500,000,000 Floating Rate Notes due October 2016 issued by the Issuer on 28 October 2014 and the existing Euro 206,000,000 Floating Rate Notes due October 2016 issued by the Issuer on 24 December 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 Tranche 3.
  3. Specified Currency or Currencies: Euro
  4. Aggregate Nominal Amount:
    - (i) Series: Euro 1,006,000,000
    - (ii) Tranche: Euro 300,000,000
  5. Issue Price: 100.138 per cent. of the Aggregate Nominal Amount of the Tranche plus an amount of EUR 92,400.00 corresponding to accrued interest for the period from, and including, 28 January 2015 to, and excluding, the Issue Date.
  6. Specified Denomination(s): Euro 100,000
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7. (i) Issue Date: 11 March 2015
- (ii) Interest Commencement Date: 28 January 2015
8. Interest Basis: Three (3) month EURIBOR + 0.21 per cent. Floating Rate (further particulars specified below)
9. Maturity Date: Interest Payment Date falling on or nearest to 28 October 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 *Directoire* of the Issuer dated 28 April 2014 and decision of Mr. Jean-Philippe Berthaut, Head of Group Funding, dated 3 March 2015

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

14. Fixed Rate Note Provisions: Not Applicable
15. Floating Rate Note Provisions: Applicable
- (i) Interest Period(s): As per the Conditions
- (ii) Specified Interest Payment Dates: Interest payable quarterly in arrear on 28 January, 28 April, 28 July and 28 October in each year, all such dates being subject to adjustment in accordance with the Business Day Convention set out in (iv) below
- (iii) First Interest Payment Date: 28 April 2015 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): Not Applicable
- (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)–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):	+0.21 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

#### **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 Note payable on redemption for taxation reasons (Condition 6(g)), for illegality (Condition 6(j)) or on event of default (Condition 9):	Euro 100,000 per Note of Euro 100,000 Specified Denomination
(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): 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.

## 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: Euro 1,400

### **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**

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

(ii) Estimated net proceeds: Euro 300,506,400

(iii) Estimated total expenses: Euro 1,400

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

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

## 7. OPERATIONAL INFORMATION

ISIN Code: FR0012601185 until the Assimilation Date, thereafter  
FR0012261527

Common Code: 120078232 until the Assimilation Date, thereafter 112862455

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: Barclays Bank PLC  
5 The North Colonnade  
Canary Wharf  
London E14 4BB

(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