

**Final Terms dated 16 March 2015**



**BPCE**

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

**SERIES NO: 2015-13**

**TRANCHE NO: 1**

**SEK 300,000,000 0.48 per cent. Notes due December 2016 (the "Notes")  
issued by BPCE (the "Issuer")**

**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 20 November 2014 which received visa n°14-610 from the *Autorité des marchés financiers* (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 and which together constitute 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 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: 2015-13  
(ii) Tranche Number: 1
3. Specified Currency or Currencies: Swedish krona (« **SEK** »)
4. Aggregate Nominal Amount:
  - (i) Series: SEK 300,000,000
  - (ii) Tranche: SEK 300,000,000
5. Issue Price: 100 per cent. of the Aggregate Nominal Amount
6. Specified Denomination(s): SEK 1,000,000
7. (i) Issue Date: 18 March 2015  
(ii) Interest Commencement Date: 18 March 2015
8. Interest Basis: 0.48 per cent. Fixed Rate  
(further particulars specified below)
9. Maturity Date: 19 December 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 decision of Mr. Jean-Philippe Berthaut, Head of Group Funding, dated 6 March 2015 |
|--|---|

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

- |   |   |
|---|---|
| 14. Fixed Rate Note Provisions                | Applicable  |
| (i) Rate of Interest:                         | 0.480 per cent. per annum payable in arrear on each Interest Payment Date   |
| (ii) Interest Payment Date(s):                | 19 December in each year commencing on 19 December 2015. For the avoidance of doubt, the Interest Period from (and including) the Issue Date to (but excluding) 19 December 2015 will be short. |
| (iii) Fixed Coupon Amount:                    | SEK 4,800 per Note of SEK 1,000,000 Specified Denomination  |
| (iv) Broken Amount(s):                        | Not Applicable  |
| (v) Day Count Fraction:                       | 30/360  |
| (vi) Determination Dates:                     | 19 December in each year  |
| (ix) Payments on Non-Business Days            | As per Conditions   |
| 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   | 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): | SEK 1,000,000 per Note of SEK 1,000,000 Specified Denomination |
| (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): 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. Philippe DUPUIS  
9, rue du Débarcadère  
F-93500 Pantin  
France  
Name and address of the alternate Representative:  
Mr. Pierre JOND  
9, rue du Débarcadère  
F-93500 Pantin  
France  
The Representative will receive a remuneration of Euro 2,000 (excluding VAT) per year.

#### **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 is expected to be 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: EUR 1,300

### **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. YIELD**

Indication of yield: 0.480 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: FR0012613503

Common Code: 120243071

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 free of 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 any: Not Applicable

(iii) If non-syndicated, name and address of Dealer: Swedbank AB (publ)  
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