

Final Terms dated 6 February 2013



BPCE SFH

Issue of €25,000,000 Floating Rate Notes due February 2018

under the €40,000,000,000 Euro Medium Term Note Programme

for the issue of *obligations de financement de l'habitat* and other privileged notes

Series No.: 26

Tranche No.: 1

Issue Price: 100 per cent.

Société Générale Corporate & Investment Banking

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the "**Terms and Conditions**") set forth in the base prospectus dated 19 April 2012 which received visa No. 12-172 from the *Autorité des marchés financiers* (the "**AMF**") on 19 April 2012 (the "**Base Prospectus**"), as supplemented by the first supplement to the Base Prospectus dated 17 September 2012 which received visa No. 12-445 from the AMF on 17 September 2012 and the second supplement to the Base Prospectus dated 11 January 2013 which received visa No. 13-005 from the AMF on 11 January 2013 which together constitute a base prospectus for the purposes of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 (the "**Prospectus Directive**"), as amended by Directive 2010/73/EC of 24 November 2010.

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, the supplement to the Base Prospectus and these Final Terms are available for viewing on the websites of BPCE (www.bpce.fr) and of the AMF (www.amf-france.org) and during normal business hours at the registered office of the Issuer and at the specified office of the Paying Agent(s) where copies may be obtained.

1.	Issuer:	BPCE SFH
2.	(i) Series Number:	26
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	Euro (€)
4.	Aggregate Nominal Amount of Notes:	
	(i) Series:	€25,000,000
	(ii) Tranche:	€25,000,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	Specified Denominations:	€100,000
7.	(i) Issue Date:	8 February 2013
	(ii) Interest Commencement Date:	Issue Date
8.	Final Maturity Date:	The Specified Interest Payment Date falling in or nearest to 2 February 2018
9.	Interest Basis:	Three (3) month Euribor + 0.46 per cent. Floating Rate <i>(further particulars specified below)</i>
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	(i) Status of the Notes:	<i>Obligations de financement de l'habitat</i>
	(ii) Date of corporate authorisations for issuance of Notes obtained:	Decisions of the <i>Conseil d'administration</i> (board of directors) of the Issuer (i) dated 17 December 2012 authorising the issue of <i>obligations de financement de l'habitat</i> and other resources benefiting from the <i>privilège</i> referred to in Article L.515-19 of the French

Code monétaire et financier up to €10,000,000,000, for the period beginning on 1 January 2013 and ending on 31 December 2013 and (ii) dated 17 December 2012 authorising the quarterly programme of borrowings benefiting from such *privilège* of up to €3,000,000,000 for the first quarter of 2013.

14. Method of distribution: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions: Not Applicable

16. 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.

There will be a short first Interest Period from and including the Interest Commencement Date to but excluding the Interest Payment Date scheduled to fall on or nearest to 2 May 2013.

(ii) Specified Interest Payment Dates: Interest payable quarterly in arrears, on every 2 February, 2 May, 2 August and 2 November in each year, from and including 2 May 2012 to and including the Maturity Date

(iii) First Interest Payment Date: 2 May 2013

(iv) Interest Period Date: Each Interest Payment Date, subject to adjustment in accordance with the Business Day Convention

(v) Business Day Convention: Modified Following Business Day Convention

(vi) Business Centre(s) (Condition 5(a)): TARGET2

(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 (Condition 5(c)(iii)(C)): Applicable

- Benchmark: EURIBOR 3 months

- Relevant Time: 11.00 a.m. (Brussels time)

- Interest Determination Date(s): Two (2) TARGET Business Days prior to the first day in each Interest Accrual Period

- Primary Source: Reuters page EURIBOR01

- Reference Banks (if Primary Source is "Reference Banks"): Not Applicable

-	Relevant Financial Centre:	TARGET
-	Representative Amount:	Not Applicable
-	Effective Date:	Not Applicable
-	Specified Duration:	Not Applicable
(x)	FBF Determination (Condition 5(c)(iii)(B)):	Not Applicable
(xi)	ISDA Determination (Condition 5(c)(iii)(A)):	Not Applicable
(xi)	Margin(s):	+0.46 per cent. per annum
(xii)	Minimum Rate of Interest:	Not Applicable
(xiii)	Maximum Rate of Interest:	Not Applicable
(xiv)	Day Count Fraction (Condition 5(a)):	Actual/360, adjusted
(xv)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Terms and Conditions:	As set out in Condition 5
17.	Zero Coupon Note Provisions	Not Applicable
18.	Index-Linked Interest Note/other variable-linked interest Note Provisions⁵:	Not Applicable
19.	Dual Currency Note Provisions:	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
20.	Call Option:	Not Applicable
21.	Put Option:	Not Applicable
22.	Final Redemption Amount of each Note⁸:	€100,000 per Specified Denomination
23.	Early Redemption Amount: Early Redemption Amount(s) of each Note payable on event of default or other early redemption and/or the method of calculating the same and/or any other terms (if required or if different from that set out in Condition 6):	As per Conditions
GENERAL PROVISIONS APPLICABLE TO THE NOTES		
24.	Governing law:	French law
25.	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
26.	Financial Centre(s) or other special provisions relating to payment dates for the purposes of Condition 7(g):	TARGET2
27.	Talons for future Coupons or Receipts to be attached to Definitive Materialised Notes (and dates on which such Talons mature):	No
28.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
29.	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
30.	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
31.	Consolidation provisions:	The provisions in Condition 12(b)
32.	Masse:	Applicable
		The initial Representative will be:
		Sylvain Thomazo 20, rue Victor Bart 78000 Versailles France
		The alternate Representative will be : Sandrine d’Haussy 69, Avenue Gambetta 94100 Saint Maur Des Fosses France
33.	Other final terms:	Not Applicable
DISTRIBUTION		
34.	(i) If syndicated, names [and addresses] of Managers:	Not Applicable
35.	If non-syndicated, name of Dealer:	Société Générale
36.	Additional selling restrictions:	Not Applicable
37.	U.S. selling restrictions:	The Issuer is Category 1 for the purposes of Regulation S under the U.S. Securities Act of 1933, as amended
		TEFRA not Applicable

GENERAL

The aggregate principal amount of Notes

issued has been translated into Euro at the
rate of [•] per cent. producing a sum of: Not Applicable

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris of the Notes described herein pursuant to the Euro 40,000,000,000 Euro Medium Term Note Programme of BPCE SFH.

RESPONSIBILITY

I accept responsibility for the information contained in these Final Terms.

Signed on behalf of BPCE SFH:

By: Jean-Philippe Berthaut, *Directeur Général Délégué*

Duly authorised

PART B - OTHER INFORMATION

1. RISK FACTORS

Not Applicable

2. LISTING AND ADMISSION TO TRADING

- | | | |
|-------|--|---|
| (i) | Listing(s): | Euronext Paris |
| (ii) | (a) 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 with effect from the Issue Date. |
| (b) | Regulated Markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the Notes to be admitted to trading are already admitted to trading: | Not Applicable |
| (iii) | Estimate of total expenses related to admission to trading: | €3,100 |
| (iv) | Additional publication of Base Prospectus and Final Terms: | Not Applicable |

3. RATINGS

Ratings: The Notes are expected upon issue to be rated:

S&P: AAA

Moody's: Aaa

Both S&P and Moody's are established in the European Union and registered under Regulation (EC) No 1060/2009.

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

Not Applicable

6. OPERATIONAL INFORMATION

ISIN Code: FR0011408780

Common Code: 088465571

Depositaries:

(i) Euroclear France to act as Central Depositary Yes

(ii) Common Depositary for Euroclear Bank and No Clearstream Banking, *société anonyme*

Any clearing system(s) other than Euroclear Bank
S.A./N.V. and Clearstream Banking, *société anonyme* and the
relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Name and address of initial Paying Agent: **BNP Paribas Securities Services**
(affiliated with Euroclear France under number 29106)
Les Grands Moulins de Pantin
9, rue du Débarcadère
93500 Pantin
France

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