

Final Terms dated 23 September 2013



BPCE

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

**SERIES NO: 2013-03
TRANCHE NO: 2**

**Euro 150,000,000 2.875 per cent. Notes due January 2024 (the “Notes”)
to be assimilated (*assimilées*) and form a single series with the existing
Euro 750,000,000 2.875 per cent. Notes due January 2024
issued on 16 January 2013
by BPCE**

Lead Manager

NATIXIS

Co-Lead Managers

BAYERNLB

NORDDEUTSCHE LANDESBANK GIROZENTRALE

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 and the Base Prospectus Supplements dated 22 February 2013, 26 March 2013, 13 May 2013, 21 May 2013, 9 August 2013 and 29 August 2013 which respectively received visa n°13-052 on 22 February 2013, visa n°13 112 on 26 March 2013, visa n°13-209 on 13 May 2013, visa n°13-225 on 21 May 2013, visa n°13-452 on 9 August 2013 and visa n°13-468 on 29 August 2013 from the AMF, and which, together, constitute a base prospectus for the purposes 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).

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 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.

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| 1. Issuer: | BPCE |
| 2. (i) Series Number: | 2013-03 |
| (ii) Tranche Number: | 2 |
| (iii) Date on which the Notes become fungible: | The Notes will be assimilated (<i>assimilées</i>) and form a single series with the existing EUR 750,000,000 2.875 per cent. Notes due 16 January 2024 issued by the Issuer on 16 January 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 |
| 4. Aggregate Nominal Amount of Notes admitted to trading: | |
| (i) Series: | Euro 900,000,000 |
| (ii) Tranche: | Euro 150,000,000 |
| 5. Issue Price: | 97.833 per cent. of the Aggregate Nominal Amount of this Tranche plus an amount corresponding to accrued interest at a rate of 1.9849315 per cent. of such Aggregate Nominal Amount for the period from, and including, 16 January 2013 to, but excluding, the Issue Date. |
| 6. Specified Denomination(s): | Euro 100,000 |

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|---------|--|---|
| 7. (i) | Issue Date: | 25 September 2013 |
| | (ii) Interest Commencement Date: | 16 January 2013 |
| 8. | Interest Basis: | 2.875 per cent. Fixed Rate |
| 9. | Maturity Date: | 16 January 2024 |
| 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 3 June 2013 and decision of Mr. Jean-Philippe BERTHAUT, Head of Group Funding , dated 17 September 2013 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate of Interest: | 2.875 per cent. per annum payable in arrear on each Interest Payment Date |
| | (ii) Interest Payment Date(s): | 16 January in each year commencing on 16 January 2014 |
| | (iii) Fixed Coupon Amount: | Euro 2,875 per Euro 100,000 in Nominal Amount |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | Actual/Actual (ICMA) |
| | (vi) Determination Dates: | 16 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

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| 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 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:
BNP Paribas Securities Services
Global Corporate Trust
Les Grands Moulins de Pantin
9, rue du Débarcadère
93500 Pantin

France
represented by Mr. Sylvain Thomazo

Name and address of the alternate Representative:

Sandrine d'Haussey
69, avenue Gambetta
94100 Saint Maur des Fosses
France

The Representative will receive a remuneration of
Euro 2,000 (excluding VAT)

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: Mr. 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 with effect from 25 September 2013.

The Existing Notes are already listed and admitted to trading on Euronext Paris.

(ii) Estimate of total expenses related to admission to trading: Euro 11,100

2. RATINGS

Ratings: The Notes to be issued are expected to be rated:

S & P: A

Moody's: A2

Fitch: A

Each of S&P, Moody's and Fitch is established in the European Union and registered under Regulation (EC) No 1060/2009.

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 149,126,897.25

(iii) Estimated total expenses: Euro 11,100

6. YIELD

Indication of yield: 3.123 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.

7. OPERATIONAL INFORMATION

ISIN Code: FR0011572692 until the Assimilation Date and thereafter
FR0011390921

Common Code: 097413886 until the Assimilation Date and thereafter 087481387

Depositories:

(i) Euroclear France to act as
Central Depository: Yes

(ii) Common Depository for
Euroclear and Clearstream
Luxembourg: Yes

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

8. DISTRIBUTION

(i) Method of distribution: Syndicated

(ii) If syndicated:

(A) Names of Managers: **Lead Manager**
NATIXIS
Co-Lead Managers
Bayerische Landesbank
Norddeutsche Landesbank Girozentrale

(B) Stabilising Manager(s) if any: Not Applicable

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

Not Applicable

(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