

**Final Terms dated 18 June 2014**



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

**SERIES NO: 2014-61**  
**TRANCHE NO: 1**  
**NOK 500,000,000 3.87 per cent. Notes due June 2024 (the "Notes")**  
**issued by BPCE**

**DEALER**  
**Goldman Sachs International**

## 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 22 November 2013 which received visa n°13-629 from the *Autorité des marchés financiers* (the “**AMF**”) on 22 November 2013 and the Base Prospectus Supplements dated 14 January 2014, 3 March 2014, 10 April 2014 and 12 May 2014 which received visa n°14-010, n°14-066, n°14-140 and n°14-189 from the AMF on 14 January 2014, 3 March 2014, 10 April 2014 and 12 May 2014, respectively, 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. 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](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:                          | 2014-61   |
| (ii) Tranche Number:                           | 1   |
| (iii) Date on which the Notes become fungible: | Not Applicable  |
| 3. Specified Currency or Currencies:           | Norwegian Krone (“ <b>NOK</b> ”)  |
| 4. Aggregate Nominal Amount:                   |   |
| (i) Series:                                    | NOK 500,000,000   |
| (ii) Tranche:                                  | NOK 500,000,000   |
| 5. Issue Price:                                | 100 per cent. of the Aggregate Nominal Amount   |
| 6. Specified Denomination(s):                  | NOK 1,000,000   |
| 7. (i) Issue Date:                             | 20 June 2014  |
| (ii) Interest Commencement Date:               | Issue Date  |
| 8. Interest Basis:                             | 3.87 per cent. Fixed Rate   |
|  | (further particulars specified below)   |
| 9. Maturity Date:                              | 20 June 2024  |
| 10. Redemption Basis:                          | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100per 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 4 June 2014

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

14. Fixed Rate Note Provisions	Applicable
(i) Rate of Interest:	3.87 per cent. per annum payable in arrear on each Interest Payment Date
(ii) Interest Payment Date(s):	20 June in each year up to and including the Maturity Date with the first Interest Payment Date falling on 20 June 2015
(iii) Fixed Coupon Amount:	Rate of Interest x Specified Denomination x Day Count Fraction per Note of NOK 1,000,000 Specified Denomination
(iv) Broken Amount(s):	Not Applicable
(v) Day Count Fraction:	30/360
(vi) Determination Dates:	Not Applicable
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	NOK 1,000,000 per per Note of NOK 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):	NOK 1,000,000 per per Note of NOK 1,000,000 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): TARGET, Oslo and London
- 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. 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 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 5,875

### **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. OPERATIONAL INFORMATION**

ISIN Code: FR0011978287

Common Code: 107652990

Depositories:

(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

## **6. 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:  | Goldman Sachs International<br>Peterborough Court<br>133 Fleet Street<br>London EC4A 2BB |
| (iv) US Selling Restrictions(Categories of potential investors to which the Notes are offered): | Reg. S Compliance Category 2 applies to the Notes;<br>TEFRA not applicable               |