

**Final Terms dated 29 January 2013**



**BPCE SFH**

**Issue of EUR 15,000,000 Floating Rate Notes due December 2022**

**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.: 25

Tranche No.: 1

Issue Price: 100 per cent.

**BNP PARIBAS**

## 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 dated 17 September 2012 which received visa No. 12-445 from the AMF on 17 September 2012 and the second supplement dated 11 January 2013 which received visa No. 13-005 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](http://www.bpce.fr)) and of the AMF ([www.amf-france.org](http://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.

<b>1.</b>	<b>Issuer:</b>	BPCE SFH
<b>2.</b>	<b>(i) Series Number:</b>	25
	<b>(ii) Tranche Number:</b>	1
<b>3.</b>	<b>Specified Currency or Currencies:</b>	Euro ("EUR")
<b>4.</b>	<b>Aggregate Nominal Amount of Notes:</b>	
	(i) Series:	EUR 15,000,000
	(ii) Tranche:	EUR 15,000,000
<b>5.</b>	<b>Issue Price:</b>	100 per cent. of the Aggregate Nominal Amount
<b>6.</b>	<b>Specified Denominations:</b>	EUR 100,000
<b>7.</b>	<b>(i) Issue Date:</b>	31 January 2013
	<b>(ii) Interest Commencement Date:</b>	Issue Date
<b>8.</b>	<b>Final Maturity Date:</b>	Interest Payment Date falling on or nearest 27 December 2022
<b>9.</b>	<b>Interest Basis:</b>	3 Month EURIBOR + 0.67 per cent. Floating Rate (further particulars specified below)
<b>10.</b>	<b>Redemption/Payment Basis:</b>	Redemption at par

<b>11.</b>	<b>Change of Interest or Redemption/Payment Basis:</b>	Not Applicable
<b>12.</b>	<b>Put/Call Options:</b>	None
<b>13.</b>	<b>(i) Status of the Notes:</b> <b>(ii) Date of corporate authorisations for issuance of Notes obtained:</b>	<i>Obligations de financement de l'habitat</i> Decisions of the Conseil d'administration (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 privilège 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
<b>14.</b>	<b>Method of distribution:</b>	Non-syndicated

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

<b>15.</b>	<b>Fixed Rate Note Provisions:</b>	Not Applicable
<b>16.</b>	<b>Floating Rate Note Provisions:</b>	Applicable
	(i) Interest Period(s):	Quarterly
	(ii) Specified Interest Payment Dates:	27 March, 27 June, 27 September and 27 December in each year
	(iii) First Interest Payment Date:	27 March 2013
	(iv) Interest Period Date:	Interest Payment Date
	(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):	The Calculation Agent
	(ix) Screen Rate Determination (Condition 5(c)(iii)(C)):	Applicable
	- Benchmark:	3 Month EURIBOR (except for the short first period where there will be interpolation of 1 and 2 month EURIBOR)
	- Relevant Time:	11.00 am Brussels time
	- Interest Determination Date(s):	Two (2) Business Days prior to the start of each Interest Period
	- Primary Source:	Reuters Screen Page "EURIBOR01"
	- Reference Banks (if Primary Source is "Reference Banks"):	Not applicable

	- Relevant Financial Centre:	TARGET2
	- 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):	+ 0.67 per cent. <i>per annum</i>
(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 per Conditions
<b>17.</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>18.</b>	<b>Index-Linked Interest Note/other variable-linked interest Note Provisions:</b>	Not Applicable
<b>19.</b>	<b>Dual Currency Note Provisions:</b>	Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

<b>20.</b>	<b>Call Option:</b>	Not Applicable
<b>21.</b>	<b>Put Option:</b>	Not Applicable
<b>22.</b>	<b>Final Redemption Amount of each Note:</b>	EUR100,000 per Note of EUR100,000 Specified Denomination
	In cases where the Final Redemption Amount is Index-Linked or other variable-linked:	Not applicable
<b>23.</b>	<b>Early Redemption Amount:</b>	As per Conditions
	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):	

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

<b>24.</b>	<b>Governing law:</b>	French law
<b>25.</b>	<b>Form of Notes:</b>	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.		<b>Financial Centre(s) or other special provisions relating to payment dates for the purposes of Condition 7(g):</b>	TARGET 2
27.		<b>Talons for future Coupons or Receipts to be attached to Definitive Materialised Notes (and dates on which such Talons mature):</b>	Not Applicable
28.		<b>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:</b>	Not Applicable
29.		<b>Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:</b>	Not Applicable
30.		<b>Redenomination, renominalisation and reconventioning provisions:</b>	Not Applicable
31.		<b>Consolidation provisions:</b>	Not Applicable
32.		<b>Masse:</b>	Applicable
			The initial Representative will be: Sylvain Thomazo 20, Rue Victor Bart 78000 Versailles
			The Alternative Representative will be: Sandrine d’Haussy 69, Avenue Gambetta 94100 Saint Maur des Fosses
			The Representative will receive a remuneration of EUR 2,500 per year by the Issuer so long as the Notes are outstanding.
33.		<b>Other final terms:</b>	Not Applicable

## DISTRIBUTION

34.	(i)	<b>If syndicated, names and addresses of Managers:</b>	Not Applicable
	(ii)	<b>Date of subscription agreement:</b>	Not Applicable
	(iii)	<b>Stabilising Manager(s) (if any):</b>	Not Applicable
35.		<b>If non-syndicated, name of Dealer:</b>	BNP PARIBAS
36.		<b>Additional selling restrictions:</b>	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

As per Base Prospectus as so supplemented

### 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: EUR 4,900
- (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. NOTIFICATION

Not applicable

### 5. 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.

### 6. OPERATIONAL INFORMATION

ISIN Code: FR0011404441

Common Code: 088078977

Depositories:

(i) Euroclear France to act as Central Depository Yes

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

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