

Final Terms dated 23 May 2013



BPCE

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

SERIES NO: 2013-32

TRANCHE NO: 1

**EUR 5,000,000 Floating Rate Notes due April 2021 (the "Notes")
issued by BPCE**

Dealer

NATIXIS

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 and 21 May 2013 which respectively received visa n°13-052 from the AMF on 22 February 2013, visa n°13-112 from the AMF on 26 March 2013, visa n°13-209 from the AMF on 13 May 2013 and visa n°13-225 from the AMF on 21 May 2013, 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.

1. Issuer: BPCE
2. (i) Series Number: 2013-32
(ii) Tranche Number: 1
(iii) Date on which the Notes become fungible: Not Applicable
3. Specified Currency or Currencies: Euro (“**EUR**”)
4. Aggregate Nominal Amount of Notes admitted to trading:
 - (i) Series: EUR 5,000,000
 - (ii) Tranche: EUR 5,000,000
5. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount
6. Specified Denomination(s): EUR 100,000
7. (i) Issue Date: 27 May 2013
(ii) Interest Commencement Date: Issue Date
8. Interest Basis: Three (3) month EURIBOR + 0.75 per cent. Floating Rate (further particulars specified below)
9. Maturity Date: 26 April 2021
10. Redemption Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 per cent. of their nominal amount

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| 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 Directoire of the Issuer dated 4 June 2012 and decision of Mr. Roland Charbonnel, Director Group Funding and Investor Relations, dated 14 May 2013 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. Fixed Rate Note Provisions | Not Applicable |
| 15. 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.

For the avoidance of doubt, the Interest Period from (and including) the Issue Date to (but excluding) 1 September 2013 will be long and the Interest Period from (and including) 1 March 2021 to (but excluding) the Maturity Date will be short. |
| (ii) Specified Interest Payment Dates: | Interest payable quarterly in arrear on 1 March, 1 June, 1 September and 1 December in each year, starting on (and including) the First Interest Payment Date up to (and including) the Maturity Date, in each case subject to adjustment in accordance with the Business Day Convention set out in item 15(iv) below. |
| (iii) First Interest Payment Date: | 1 September 2013 |
| (iv) Business Day Convention: | Modified Following Business Day Convention |
| (v) Interest Period Date: | Not Applicable |
| (vi) Business Centre(s): | Target |
| (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): | Natixis |
| (ix) Screen Rate Determination: | Applicable |
| – Reference Rate: | Three (3) month EURIBOR |

For the avoidance of doubt:

- For the first Interest Period beginning on (and including) the Issue Date and ending on (but excluding) 1 September 2013:

Interpolation between three (3) month Euribor and four (4) month Euribor

- For the last Interest Period beginning on (and including) the 1 March 2021 and ending on (but excluding) the Maturity Date:

Interpolation between one (1) month Euribor and two (2) month Euribor

– Interest Determination Date:	11.00 a.m. (Brussels time) two (2) TARGET Business Days prior to the first day of each Interest Accrual Period
– Relevant Screen Page:	Reuters EURIBOR01
(x) FBF Determination:	Not Applicable
(xi) ISDA Determination:	Not Applicable
(xii) Margin(s):	+ 0.75 per cent. per annum
(xiii) Minimum Rate of Interest:	Not Applicable
(xiv) Maximum Rate of Interest:	Not Applicable
(xv) Day Count Fraction:	Actual/360, Adjusted
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:	EUR 100,000 per Note of EUR 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):	EUR 100,000 per Note of EUR 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): Target

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*: Full *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'Haussy
 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:

Roland Charbonnel, Director Group Funding and Investor relations

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 27 May 2013.
- (ii) Estimate of total expenses related to admission to trading: EUR 4,450

2. RATINGS

Ratings: Not Applicable

3. 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.

4. 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: EUR 4,988,000.00
- (iii) Estimated total expenses: EUR 4,450

5. HISTORIC INTEREST RATES

Details of historic EURIBOR rates can be obtained from Reuters Screen EURIBOR01.

6. OPERATIONAL INFORMATION

ISIN Code: FR0011496538

Common Code: 093534379

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 against 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:

NATIXIS
30, avenue Pierre Mendès-France
75013 Paris
France

(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.