

**Final Terms dated 27 May 2013**



**BPCE SFH**

**Issue of EUR 51,000,000 2.355 per cent. Fixed Rate Notes due May 2028 (the “Notes”)**

**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.: 36

Tranche No.: 1

Issue Price: 100 per cent.

**UniCredit Bank AG**

## 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 30 April 2013 which received visa No. 13-192 from the *Autorité des marchés financiers* (the "**AMF**") on 30 April 2013 (the "**Base Prospectus**") which constitutes a base prospectus for the purposes of the Prospectus Directive (as defined below).

This document constitutes the final terms (the "**Final Terms**") relating to the notes described herein (the "**Notes**") 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 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.

"**Prospectus Directive**" means Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 (as amended, including by the 2010 PD Amending Directive, to the extent implemented in the relevant Member State of the European Economic Area which has implemented the Prospectus Directive (each a "**Relevant Member State**")), and includes any relevant implementing measure of the Prospectus Directive in each Relevant Member State, and "**2010 PD Amending Directive**" means Directive 2010/73/EU of the European Parliament and of the Council of 24 November 2010 and includes any relevant implementing measure of the 2010 PD Amending Directive.

|     |       |                                      |  |
|-----|-------|--------------------------------------|--|
| 1.  | (i)   | Series Number:                       | 36   |
|     | (ii)  | Tranche Number:                      | 1  |
|     | (iii) | Date on which Notes become fungible: | Not Applicable   |
| 2.  |       | Specified Currency:                  | Euro ("EUR")   |
| 3.  |       | Aggregate Nominal Amount of Notes:   |  |
|     | (i)   | Series:                              | EUR 51,000,000   |
|     | (ii)  | Tranche:                             | EUR 51,000,000   |
| 4.  |       | Issue Price:                         | 100 per cent. of the Aggregate Nominal Amount of the Tranche   |
| 5.  |       | Specified Denomination(s):           | EUR 100,000  |
| 6.  | (i)   | Issue Date:                          | 29 May 2013  |
|     | (ii)  | Interest Commencement Date:          | Issue Date   |
| 7.  |       | Final Maturity Date:                 | 29 May 2028  |
| 8.  |       | Interest Basis:                      | 2.355 per cent. Fixed Rate<br><i>(further particulars specified below)</i>   |
| 9.  |       | Redemption/Payment Basis:            | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed at the Final Maturity Date at 100 per cent. of the Aggregate Nominal Amount<br><i>(further particulars specified below)</i> |
| 10. |       | Change of Interest Basis:            | Not Applicable   |
| 11. |       | Put/Call Options:                    | Not Applicable   |

12. **Date of corporate authorisations for issuance of Notes obtained:** Decisions of the *Conseil d'administration* (board of directors) of the Issuer (i) dated 17 December 2012 authorising the issue of *obligations de financement de l'habitat* 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 5 April 2013 authorising the quarterly programme of borrowings benefiting from such privilège of up to €3,000,000,000 for the second quarter of 2013.

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

13. **Fixed Rate Note Provisions:** Applicable
- (i) Rate(s) of Interest: 2.355 per cent. *per annum* payable annually in arrear
- (ii) Interest Payment Date(s): 29 May in each year up to and including the Final Maturity Date
- (iii) Fixed Coupon Amount(s): EUR 2,355 per EUR 100,000 in Specified Denomination
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction (Condition 5(a)): Actual/Actual-ICMA
- (vi) Determination Dates: 29 May in each year
14. **Floating Rate Note Provisions:** Not Applicable
15. **Zero Coupon Note Provisions:** Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

16. **Call Option:** Not Applicable
17. **Put Option:** Not Applicable
18. **Final Redemption Amount of each Note:** EUR 100,000 per EUR 100,000 in Specified Denomination
19. **Redemption by Instalment:** Not Applicable
20. **Early Redemption Amount:**
- Early Redemption Amount(s) of each Note payable on event of default or other early redemption as set out in the Terms and Conditions :
- EUR 100,000 per EUR 100,000 in Specified Denomination
21. **Purchases (Condition 6(h)):** The Notes purchased shall be cancelled as set out in the Terms and Conditions

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

22. **Governing law:** French law
23. **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  |
| <b>24.</b> | <b>Financial Centre(s) or other special provisions relating to payment dates for the purposes of Condition 7(g):</b>                  | As per Condition 7(g)   |
| <b>25.</b> | <b>Talons for future Coupons or Receipts to be attached to Definitive Materialised Notes (and dates on which such Talons mature):</b> | Not Applicable.   |
| <b>26.</b> | <b>Masse:</b>   | <p>The provisions of Condition 10 apply.</p> <p>The initial Representative will be:<br/>Sylvain Thomazo<br/>20, rue Victor Bart<br/>78000 Versailles<br/>France</p> <p>The alternate Representative will be:<br/>Sandrine d'Haussy<br/>69, avenue Gambetta<br/>94100 Saint Maur Des Fosses<br/>France</p> |

## 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

## RESPONSIBILITY

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

Signed on behalf of BPCE SFH:

By:

Duly authorised

## PART B - OTHER INFORMATION

### 1. 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 29 May 2013.
- (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 7,600

### 2. RATINGS

- Ratings: The Notes to be issued have been rated:  
S&P: AAA ;  
Moody's: Aaa ;
- Each of the above agencies] is established in the European Union and has applied for registration under Regulation (EC) 1060/2009 of the European Parliament and the Council of 16 September 2009 on credit rating agencies, as amended (the "**CRA Regulation**") and included in the list of registered credit rating agencies published on the website of the European Securities and Markets Authority ([www.esma.europa.eu](http://www.esma.europa.eu)) in accordance with the CRA Regulation.

### 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. FIXED RATE NOTES ONLY - YIELD

- Indication of yield: 2.355 per cent.

### 5. OPERATIONAL INFORMATION

ISIN Code: FR0011504323

Common Code: 093825519

Depositories:

- (a) Euroclear France to act as Central Depository: Yes
- (b) 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  
Names and addresses of additional Paying Agent(s) (if any): Not Applicable

**6. DISTRIBUTION**

**Method of distribution:** Non-Syndicated

**(i) If syndicated, names of Managers:** Not Applicable

**(iii) Stabilising Manager(s) (if any):** Not Applicable

**If non-syndicated, name of Dealer:** UniCredit Bank AG  
Arabellastraße 12  
81925 Munich  
Germany

**U.S. selling restrictions:** The Issuer is Category 1 for the purposes of Regulation S under the United States Securities Act of 1933, as amended.

**Additional selling restrictions:** Not Applicable