

**Final Terms dated 30 June 2014**



**BPCE**

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

**SERIES NO: 2014-66**  
**TRANCHE NO: 1**  
**USD 80,000,000 4.00 per cent. Notes due 02 July 2029 (the "Notes")**  
**issued by BPCE**

**Dealer**

**Merrill Lynch 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 Supplement(s) 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 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 Supplement(s) 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](http://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:                          | 2014-66  |
| (ii) Tranche Number:                           | 1  |
| (iii) Date on which the Notes become fungible: | Not Applicable   |
| 3. Specified Currency or Currencies:           | United States Dollars (“USD“)  |
| 4. Aggregate Nominal Amount:                   |  |
| (i) Series:                                    | USD 80,000,000   |
| (ii) Tranche:                                  | USD 80,000,000   |
| 5. Issue Price:                                | 100 per cent. of the Aggregate Nominal Amount  |
| 6. Specified Denomination(s):                  | USD 200,000  |
| 7. (i) Issue Date:                             | 2 July 2014  |
| (ii) Interest Commencement Date:               | Issue Date   |
| 8. Interest Basis:                             | 4.00 per cent. Fixed Rate  |
|  | (further particulars specified below)  |
| 9. Maturity Date:                              | 2 July 2029  |
| 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 28 April 2014 and decision of Mr. Jean-Philippe Berthaut, Head of Group Funding dated 24 June 2014

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

14. Fixed Rate Note Provisions	Applicable
(i) Rate of Interest:	4.00 per cent. per annum payable in arrear on each Interest Payment Date
(ii) Interest Payment Date(s):	2 July in each year up to and including the Maturity Date with the first Interest Payment Date falling on 2 July 2015
(iii) Fixed Coupon Amount:	Rate of Interest x Specified Denomination x Day Count Fraction per Note of USD 200,000 Specified Denomination
(iv) Broken Amount(s):	Not Applicable
(v) Day Count Fraction:	30/360
(vi) Determination Dates:	Not Applicable
(vii) Business Day Convention	Not Applicable
(viii) Party responsible for calculating Interest Amounts (if not the Calculation Agent)	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	USD 200,000 per Note of USD 200,000 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): USD 200,000 per Note of USD 200,000 Specified Denomination
- (ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(g)): Yes
- (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, London and New York
- 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      Not Applicable  
of:

## **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 7 600

### **2. RATINGS**

- Ratings: The Notes to be issued are expected to be rated:
- S&P: A
- S&P is established in the European Union and registered under Regulation (EC) No 1060/2009, as amended.

### **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. YIELD**

Indication of yield: 4.00 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.

### **6. OPERATIONAL INFORMATION**

ISIN Code: FR0012007458

Common Code: 108290358

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 free of 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: Merrill Lynch International, 2 King Edward Street, London EC1A 1HQ, United Kingdom

(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