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) 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 (“NOK”)
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 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 Directoire 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
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

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
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
Peterborough Court
133 Fleet Street
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;
TEFRA not applicable