Final Terms dated 16 May 2013

BPCE SFH

Issue of EUR 30,000,000 2.360 per cent. Obligations de financement de l'habitat due 22 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.: 34
Tranche No.: 1

Issue Price: 100.00 per cent.

Société Générale Corporate & Investment Banking
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 constitute 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) and of the AMF (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.


1. (i) Series Number: 34
   (ii) Tranche Number: 1
2. Specified Currency: Euro ("EUR")
3. Aggregate Nominal Amount of Notes:
   (i) Series: EUR 30,000,000
   (ii) Tranche: EUR 30,000,000
4. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount of the Tranche
5. Specified Denomination(s): EUR 100,000
6. (i) Issue Date: 21 May 2013
   (ii) Interest Commencement Date: Issue Date
7. Final Maturity Date: 22 May 2028
8. Interest Basis: 2.360 per cent. Fixed Rate
   (further particulars specified below)
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
   (further particulars specified below)
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: 2.360 per cent. per annum payable annually in arrear

(ii) Interest Payment Date(s): 22 May in each year from and including 22 May 2014 (the “First Interest Payment Date”) up to and including the Final Maturity Date.

There will be a long first coupon in respect of the first Interest Period from and including the Interest Commencement Date to but excluding 22 May 2014.

(iii) Fixed Coupon Amount(s): EUR 2,360 per Specified Denomination, subject to the provisions of paragraph “Broken Amount(s)” below.

(iv) Broken Amount(s): In respect of the First Interest Payment Date : EUR 2,366.47 per Specified Denomination

(v) Day Count Fraction (Condition 5(a)): Actual/Actual-ICMA

(vi) Determination Dates: 22 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 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 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: Applicable – Bearer Form (au porteur)
   (ii) Registration Agent: Not Applicable
   (iii) Temporary Global Certificate: Not Applicable
24. Financial Centre(s) or other special provisions relating to payment dates for the purposes of Condition 7(g): Not Applicable
25. Talons for future Coupons or Receipts to be attached to Definitive Materialised Notes (and dates on which such Talons mature): Not Applicable
   The initial Representative will be: Sylvain Thomazo
   20, rue Victor Bart
   78000 Versailles
   France
   The alternate Representative will be: Sandrine d'Haussy
   69, avenue Gambetta
   94100 Saint Maur Des Fosses
   France

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 21 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 are expected upon issue to be rated:
S&P: AAA;
Moody's: Aaa;

Each of the above agencies is established in the European Union and registered 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) 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: 2.360 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.

5. OPERATIONAL INFORMATION

ISIN Code: FR0011498666
Common Code: 093526457

Depositaries:
(a) Euroclear France to act as Central Depositary: Yes
(b) Common Depositary 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 free of payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

8. 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: Société Générale

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.

TEFRA not Applicable

Additional selling restrictions: Not Applicable