

FINAL TERMS dated 14 May 2013



**BANQUE FEDERATIVE DU CREDIT MUTUEL
Euro 45,000,000,000 Euro Medium Term Note Programme**

Series No: 349

Tranche No: 1

Issue of GBP 200,000,000 Floating Rate Notes due May 2016

(the "**Notes**")

under the Programme

Issued by
Banque Fédérative du Crédit Mutuel

Dealer

BNP PARIBAS

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 24 May 2012 which received visa no. 12-224 from the *Autorité des marchés financiers* (the “AMF”) on 24 May 2012 and the supplements to the Base Prospectus respectively dated 6 August 2012 which received visa no.12-401 from the AMF on 6 August 2012, 25 October 2012 which received visa no. 12-516 from the AMF on 25 October 2012, 11 March 2013 which received visa no 13-069 from the AMF on 11 March 2013 and 3 May 2013 which received visa no 13-201 on 3 May 2013, which together constitute a base prospectus for the purposes of Directive 2003/71/EC (the “**Prospectus Directive**”) as amended by Directive 2010/73/EC (the “**2010 PD Amending Directive**”). 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 supplements to the Base Prospectus are available for viewing at Banque Fédérative du Crédit Mutuel, 34 rue du Wacken, 67000 Strasbourg and www.bfcm.creditmutuel.fr and copies may be obtained from the Fiscal Agent at BNP Paribas Security Services Limited, Luxembourg Branch, 33, rue de Gasperich, Howald Hersperange, L-2085 Luxembourg. These Final Terms, the Base Prospectus and the supplements to the Base Prospectus will also be available on the AMF website (www.amf-france.org) and of the Banque Fédérative du Crédit Mutuel website (www.bfcm.creditmutuel.fr).

1	Issuer:	Banque Fédérative du Crédit Mutuel
2	(i) Series Number:	349
	(ii) Tranche Number:	1
3	Specified Currency (or Currencies in the case of Dual Currencies Notes):	Pound Sterling (“ GBP ”)
4	Aggregate Nominal Amount:	
	(i) Series:	GBP 200,000,000
	(ii) Tranche:	GBP 200,000,000
5	Issue Price of Tranche:	100 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	GBP 100,000
	(ii) Calculation Amount:	GBP 100,000
7	(i) Issue Date:	16 May 2013
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	16 May 2016
9	Interest Basis:	3 month GBP LIBOR + 0.60 per cent. Floating Rate (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not applicable

12	Put/Call Options:	Not applicable
13	(i) Status of the Notes:	Unsubordinated
	(ii) Date Board approval for issuance of Notes obtained:	Decision of Mr Christian Klein dated 8 May 2013, acting pursuant to the resolution of the Board of Directors passed on 28 February 2013.
14	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15	Fixed Rate Note Provisions	Not Applicable
16	Floating Rate Note Provisions	Applicable
	(i) Interest Period(s)	As specified in the Conditions
	(ii) Specified Interest Payment Dates:	16 February, 16 May, 16 August and 16 November in each year, commencing on 16 August 2013 up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention specified in item 16(v) below.
	(iii) First Interest Payment Date:	The Specified Interest Payment Date falling on or nearest to 16 August 2013
	(iv) Interest Period Dates:	Not Applicable
	(v) Business Day Convention:	Modified Following Business Day Convention
	(vi) Additional Financial Centre(s):	TARGET2
	(vii) Manner in which the Rate(s) of Interest and Interest Amount is to be determined:	Screen Rate Determination
	(viii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):	Not Applicable
	(ix) Screen Rate Determination:	Applicable
	- Relevant Rate:	3 month GBP LIBOR
	- Interest Determination Date(s):	The first day of each Interest Period at 11.00 a.m. London time
	- Relevant Screen Page:	Reuters page LIBOR01 (or any such replacement page)
	(x) ISDA Determination:	Not applicable
	(xi) Margin(s):	+ 0.60 per cent. per annum
	(xii) Minimum Rate of Interest:	Not applicable

	(xiii) Maximum Rate of Interest:	Not applicable
	(xiv) Day Count Fraction:	Actual/365 (Fixed)
	(xv) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not applicable
17	Zero Coupon Note Provisions	Not Applicable
18	Index-Linked / Other Variable Linked Interest Note Provisions	Not Applicable
19	Dual Currency Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20	Issuer Call Option:	Not Applicable
21	Noteholder Put Option:	Not Applicable
22	Final Redemption Amount:	GBP 100,000 per Calculation Amount
23	Early Redemption Amount	
	(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions):	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days other than Specified Interest Payment Dates:	Yes
	(iii) Unmatured Coupons to become void upon early redemption:	Yes
	Bearer Notes only:	

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24	Form of Notes:	Bearer Notes:
	(i) New Global Note:	No
	(ii) Temporary or Permanent Global Note:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for

Definitive Notes in the limited circumstances specified in the Permanent Global Note.

	(iii) Applicable TEFRA exemptions:	D Rules
25	Financial Centre(s) or other special provisions relating to payment dates:	London and TARGET2
26	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
27	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and, consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late on late payment:	Not Applicable
28	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
29	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
30	Consolidation provisions:	Not Applicable
31	Other final terms:	Not Applicable
DISTRIBUTION		
32	(i) If syndicated, names of Managers (specifying Lead Managers):	Not applicable
	(ii) Date of Subscription Agreement (if any) :	Not applicable
	(iii) Stabilising Manager(s) (if any):	Not Applicable
33	If non-syndicated, name and address of relevant Dealer:	BNP Paribas 10 Harewood Avenue London NW1 6AA United Kingdom
34	Total commission and concession:	0.175 per cent. of the Aggregate Nominal Amount

35 Additional selling restrictions: Not Applicable

PURPOSES OF FINAL TERMS

These Final terms comprise the final terms required for issue and listing on Euronext Paris of the Notes described herein pursuant to the Euro Medium Term Note Programme of Banque Fédérative du Crédit Mutuel.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:


Duly authorised

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING APPLICATION

- (i) Admission to trading: Application has been made for the Notes to be listed on Euronext Paris with effect from the Issue Date.
- (ii) Listing: Euronext Paris
- (iii) Estimated of total expenses related to admission to trading: EUR 2,400

2 RATINGS

Ratings The Notes to be issued will be rated :

S&P: A+
Moody's: Aa3
Fitch: A+

S&P, Moody's and Fitch Ratings are established in the European Union and registered under Regulation (EC) No 1060/2009

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale" in the Base Prospectus, 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" in Base Prospectus
- (ii) Estimated net proceeds: GBP 199,650,000
- (iii) Estimated total expenses: Not applicable

5 HISTORIC INTEREST RATES

Details of historic GBP LIBOR rates can be obtained from Reuters Screen LIBOR01.

6 OPERATIONAL INFORMATION

- i) Intended to be held in a manner which would allow Eurosystem eligibility: No
- ii) ISIN Code: XS0932036238
- iii) Common Code: 093203623

- iv) 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
- v) Delivery: Delivery against payment
- vi) Names and addresses of additional Paying Agent(s) (if any): Not Applicable