

FINAL TERMS dated 26 November 2013

Banque Fédérative  
Crédit & Mutuel

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**BANQUE FÉDÉRATIVE DU CRÉDIT MUTUEL**  
**Euro 45,000,000,000 Euro Medium Term Note Programme**

Series No: 369

Tranche No: 1

**Issue of Euro 1,250,000,000 3.00 per cent. Notes due November 2023 (the “Notes”)**  
under the Programme

Issued by

Banque Fédérative du Crédit Mutuel

**BARCLAYS**  
**GOLDMAN SACHS INTERNATIONAL**  
**HSBC**

## 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 29 May 2013 which received visa no. 13-248 from the *Autorité des marchés financiers* (the “AMF”) on 29 May 2013 as supplemented by the first supplement to the Base Prospectus dated 21 June 2013 which received visa no.13-291 from the AMF on 21 June 2013 and the second supplement to the Base Prospectus dated 12 August 2013 which received visa no.13-455 from the AMF on 12 August 2013 which together constitute a base prospectus for the purposes of Directive 2003/71/EC as amended by Directive 2010/73/EC (to the extent that such amending directive has been implemented in the Relevant Member State) (the “Prospectus 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](http://www.bfcm.creditmutuel.fr) and will be available on the AMF website [www.amf-france.org](http://www.amf-france.org).

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|----|--|---|
| 1  | Issuer:  | Banque Fédérative du Crédit Mutuel  |
| 2  | (i) Series Number:                             | 369   |
|    | (ii) Tranche Number:                           | 1   |
|    | (iii) Date on which the Notes become fungible: | Not Applicable  |
| 3  | Specified Currency:                            | Euro (“EUR”)  |
| 4  | Aggregate Nominal Amount:                      |   |
|    | (i) Series:                                    | EUR 1,250,000,000   |
|    | (ii) Tranche:                                  | EUR 1,250,000,000   |
| 5  | Issue Price:                                   | 99.464 per cent. of the Aggregate Nominal Amount  |
| 6  | (i) Specified Denominations:                   | EUR 100,000   |
|    | (ii) Calculation Amount:                       | EUR 100,000   |
| 7  | (i) Issue Date:                                | 28 November 2013  |
|    | (ii) Interest Commencement Date:               | Issue Date  |
| 8  | Maturity Date:                                 | 28 November 2023  |
| 9  | Interest Basis:                                | 3.00 per cent. Fixed Rate<br>(further particulars specified below)  |
| 10 | Redemption Basis:                              | Subject to any purchase and cancellation or early redemption the Notes will be redeemed 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) | Date of the Board approval for issuance of Notes obtained: | Decision of Mr Christian Klein dated 21 November 2013, acting pursuant to the resolution of the Board of Directors passed on 28 February 2013. |
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**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

|    |   |  |
|----|---|--|
| 14 | <b>Fixed Rate Note Provisions</b>                 | Applicable   |
|    | (i) Fixed Rate of Interest:                       | 3.00 per cent. per annum payable in arrear on each Interest Payment Date                             |
|    | (ii) Specified Interest Payment Date(s):          | 28 November in each year from, and including, 28 November 2014 to, and including, the Maturity Date. |
|    | (iii) Fixed Coupon Amount:                        | EUR 3,000 per Calculation Amount   |
|    | (iv) Broken Amount(s):                            | Not Applicable   |
|    | (v) Day Count Fraction:                           | Actual/Actual-(ICMA)   |
|    | (vi) Determination Dates:                         | 28 November in each year   |
| 15 | <b>Floating Rate Note Provisions</b>              | Not Applicable   |
| 16 | <b>Zero Coupon Note Provisions</b>                | Not Applicable   |
| 17 | <b>Inflation Linked Interest Notes Provisions</b> | Not Applicable   |
| 18 | <b>CMS Linked Note Provisions</b>                 | Not Applicable   |

**PROVISIONS RELATING TO REDEMPTION**

|    |  |                                    |
|----|--|------------------------------------|
| 19 | <b>Issuer Call Option</b>  | Not Applicable                     |
| 20 | <b>Noteholder Put Option</b>   | Not Applicable                     |
| 21 | <b>Final Redemption Amount</b>   | EUR 100,000 per Calculation Amount |
|    | <b>Inflation Linked Notes – Provisions relating to the Final Redemption Amount:</b>                            | Not Applicable                     |
| 22 | <b>Early Redemption Amount</b>   |                                    |
|    | (i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on Event of Default: | EUR 100,000 per Calculation Amount |
|    | (ii) Redemption for taxation reasons permitted on days other than Specified Interest Payment Dates:            | Yes                                |
|    | (iii) Unmatured Coupons to become void upon early redemption:  | No                                 |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**


|    |                      |              |
|----|----------------------|--------------|
| 23 | Form of Notes:       | Bearer Notes |
|    | (i) New Global Note: | Yes          |

|      |   |   |
|------|---|---|
| (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   |
| 24   | Financial Centre(s):  | Not Applicable  |
| 25   | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No  |
| 26   | Details relating to Instalment Notes:   | Not Applicable  |
| 27   | Redenomination provisions:  | Not Applicable  |
| 28.  | Consolidation provisions:   | Not Applicable  |
| 29.  | Purchase in accordance with Article L.213-1 A and D.213-1 A of the French <i>Code monétaire et financier</i> :    | Applicable  |

**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)  | Listing and admission to trading:                           | Application has been made for the Notes to be listed on Euronext Paris with effect from 28 November 2013. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 12,000  |

### 2 RATINGS

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|----------|---|
| Ratings: | The Notes to be issued are expected to be rated:<br>S&P: A<br>Moody's: Aa3<br>Fitch Ratings: A+ |
|----------|---|

S&P, Moody's and Fitch Ratings are established in the European Union and registered under Regulation (EC) No 1060/2009 as amended by Regulation (EC) No 513/2011 (the "CRA Regulation").

As such, S&P, Moody's and Fitch Ratings are included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

### 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" wording in Base Prospectus |
| (ii)  | Estimated net proceeds:   | EUR 1,239,900,000                                |
| (iii) | Estimated total expenses: | Not Applicable                                   |

## 5 YIELD

Indication of yield:

3.063 per cent. per annum

As set out above, 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:

XS0997775837

Common Code:

099777583

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

Intended to be held in a manner which would allow Eurosystem eligibility:

Yes

Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the International Central Securities Depositories (i.e. Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme) as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.

## 7 DISTRIBUTION

(i) Method of distribution:

Syndicated

(ii) If syndicated:

(A) Names of Managers:

Barclays Bank PLC  
Goldman Sachs International  
HSBC Bank plc

(B) Stabilising Manager(s) if any:

Barclays Bank PLC

(iii) If non-syndicated, name of Dealer:

Not Applicable

(iv) US Selling Restrictions (Categories of potential investors to which the Notes are offered):

Reg. S Compliance Category 2 applies to the Notes; TEFRA D