FINAL TERMS dated 15 March 2013



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

Series No: 345 Tranche No: 1
Issue of EUR 1,000,000,000 2.00 per cent. Notes due 2019 (the "Notes")
under the Programme

Issued by Banque Fédérative du Crédit Mutuel

Joint Lead Managers

Barclays

Commerzbank

Natixis

Société Générale

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 marches financiers* (the "**AMF**") on 24 May 2012 and the supplements to the Base Prospectus dated 6 August 2012, 25 October 2012 and 11 March 2013 which received respectively visa no. 12-401, visa no. 12-516 and visa no. 13-069 from the AMF on respectively 6 August 2012, 25 October 2012 and 11 March 2013 which together constitute a base prospectus for the purposes of Directive 2003/71/EC as amended by Directive 2010/73/EC (the "**Prospectus Directive**").

This document constitutes the Final Article 5.4 of the Prospectus Directive as so supplemented. Full information on the basis of the combination of these 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, BNP Paribas Securities Services, Luxembourg Branch (in its capacity Hersperange, L-2085 Luxembourg france.org).

1 Issuer: Banque Fédérative du Crédit Mutuel

2 (i) Series Number:

345

(ii) Tranche Number:

1

3 Specified Currency (or Currencies in the case of Dual Currency Notes):

Euro ("EUR")

4 Aggregate Nominal Amount:

(i) Series:

EUR 1,000,000,000

(ii) Tranche:

EUR 1,000,000,000

5	Issue	e Price of Tranche:		99.481 per cent. of the Aggregate Nominal Amount
6	(i)	Specified Denominati	ons:	EUR 100,000
	(ii)	Calculation Amount:		EUR 100,000
7	(i)	Issue Date:		19 March 2013
	(ii) differ	Interest Commencer ent from the Issue Date		Issue Date
8	Matu	rity Date:		19 September 2019
9	Inter	est Basis:		2.00 per cent. Fixed Rate (further particulars specified below)
10	Rede	emption/Payment Basis	:	Redemption at par
11		nge of Interest or emption/Payment Basis	s :	Not applicable
12	Put/0	Call Options:		Not applicable
13	(i)	Status of the Notes:		Unsubordinated
	(ii)	Date of Board approv of Notes obtained:	val for issuance	Decision of Mr Christian Klein dated 14 March 2013, acting pursuant to the resolution of the Board of Directors passed on 28 February 2013
14	Moth	od of distribution:		Cuadiantad
5055	Men	iod of distribution.		Syndicated
		NS RELATING TO INT	TEREST (IF ANY) P	
	VISIO			
PRO	VISIO	NS RELATING TO INT	ns	AYABLE
PRO	VISIO Fixe	NS RELATING TO INT	ns t:	AYABLE Applicable 2.00 per cent. per annum payable annually in
PRO	Fixe (i)	NS RELATING TO INT d Rate Note Provision Fixed Rate of Interes	t: yment Date(s):	AYABLE Applicable 2.00 per cent. per annum payable annually in arrear 19 September in each year from, and including, 19 September 2013 to, and
PRO	Fixe (i) (ii)	NS RELATING TO INT d Rate Note Provision Fixed Rate of Interes Specified Interest Pay	t: yment Date(s):	APABLE Applicable 2.00 per cent. per annum payable annually in arrear 19 September in each year from, and including, 19 September 2013 to, and including, 19 September 2019
PRO	(i) (ii) (iii)	NS RELATING TO INT d Rate Note Provision Fixed Rate of Interes Specified Interest Pay Fixed Coupon Amour	t: yment Date(s):	AYABLE Applicable 2.00 per cent. per annum payable annually in arrear 19 September in each year from, and including, 19 September 2013 to, and including, 19 September 2019 EUR 2,000.00 per Calculation Amount EUR 1,008.2192 per Calculation Amount in respect of the first short Interest Period commencing on, and including, the Issue
PRO	(i) (ii) (iii) (iv)	NS RELATING TO INT d Rate Note Provision Fixed Rate of Interes Specified Interest Pay Fixed Coupon Amount Broken Amount(s):	t: yment Date(s): nt(s):	Ayable 2.00 per cent. per annum payable annually in arrear 19 September in each year from, and including, 19 September 2013 to, and including, 19 September 2019 EUR 2,000.00 per Calculation Amount EUR 1,008.2192 per Calculation Amount in respect of the first short Interest Period commencing on, and including, the Issue Date to, but excluding, 19 September 2013.
PRO	(i) (ii) (iii) (iv)	NS RELATING TO INT d Rate Note Provision Fixed Rate of Interes Specified Interest Pay Fixed Coupon Amount Broken Amount(s):	t: yment Date(s): nt(s): to the method	AYABLE Applicable 2.00 per cent. per annum payable annually in arrear 19 September in each year from, and including, 19 September 2013 to, and including, 19 September 2019 EUR 2,000.00 per Calculation Amount EUR 1,008.2192 per Calculation Amount in respect of the first short Interest Period commencing on, and including, the Issue Date to, but excluding, 19 September 2013. Actual/Actual - ICMA

17 Zero Coupon Note Provisions Not Applicable 18 Index-Linked/Other Variable Linked Not Applicable Interest Note Provisions 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 EUR 100,000 per Calculation Amount 23 Early Redemption Amount Early Redemption Amount(s) of As set out in the Conditions 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): (ii) Redemption for taxation reasons Yes permitted on days other than Specified Interest Payment Dates: Unmatured Coupons to become (iii) No void upon early redemption GENERAL PROVISIONS APPLICABLE TO THE NOTES 24 Form of Notes: Bearer Notes: New Global Note: Yes (i) Temporary or Permanent Global Temporary Global Note exchangeable for (ii) Note: a Permanent Global Note which exchangeable for Definitive Notes in the limited circumstances specified in Permanent Global Note Applicable TEFRA exemptions: D Rules (iii) 25 Financial Centre(s) or other special As set out in the Conditions provisions relating to payment dates: 26 Talons for future Coupons or Receipts to No be attached to Definitive Notes (and dates on which such Talons mature): 27 Details relating to Partly Paid Notes: Not Applicable 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 N paym	otes and interest due on late ent:				
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 Manager):	Barclays Bank PLC, Commerzbank Aktiengesellschaft, Natixis and Société Générale as Joint Lead Managers			

If non-syndicated, name and address of

Stabilising Manager(\$) (if any):

Date of Subscription Agreement (if

Not Applicable
Not Applicable

15 March 2013

relevant Dealer:

34 Total commission and concession:

0.275 per cent. of EUR 940,000,000

35 Non-exempt Offer:

any):

(ii)

(iii)

33

Not Applicable

36 Additional selling restrictions:

Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris of the Notes described herein pursuant to the Euro 45,000,000,000 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

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PART B - OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING APPLICATION

(i) Admission to trading: Application has been made for the Notes to

be admitted to trading on Euronext Paris with

effect from 19 March 2013

(ii) Listing: Euronext Paris

(iii) Estimate of total expenses related to EUR 4600

admission to trading:

2 RATINGS

Ratings: The Notes to be issued have been rated:

S&P: A+ Moody's: Aa3 Fitch Ratings: 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/OFFER

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: As described in "Use of Proceeds" in the

Base Prospectus.

(ii) Estimated net proceeds: EUR 992,225,000

5 YIELD

Indication of yield: 2.087 per cent. per annum

The yield is calculated on the Issue date on the basis of the relevant Issue Price. It is not

an indication of future yield.

6 OPERATIONAL INFORMATION

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 SA/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

ISIN Code:

XS0906403059

Common Code:

090640305

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

Not Applicable

Agent(s) (if any):