

Final Terms dated 6 February 2015

FCE Bank plc

Issue of EUR 650,000,000 1.134 per cent. Notes due 10 February 2022
under the U.S. \$15,000,000,000 Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the conditions of the Notes (the "**Conditions**") set forth in the Base Prospectus dated 22 January 2015 and the Prospectus Supplement dated 30 January 2015, which together constitute a base prospectus for the purposes of the Prospectus Directive (the "**Base Prospectus**"). 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 the 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 has been published on the Luxembourg Stock Exchange's website (www.bourse.lu).

1. (i) Series Number: MU
- (ii) Tranche Number: 1
2. Specified Currency or Currencies: Euro ("**EUR**")
3. Aggregate Nominal Amount:
 - (i) Series: EUR 650,000,000
 - (ii) Tranche: EUR 650,000,000
4. Issue Price: 100 per cent. of the Aggregate Nominal Amount.
5. (i) Specified Denominations: EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000.
- (ii) Calculation Amount: EUR 1,000
6. (i) Issue Date: 10 February 2015
- (ii) Interest Commencement Date: Issue Date
7. Maturity Date: 10 February 2022
8. Interest Basis: 1.134 per cent. Fixed Rate per annum
9. 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
10. Put/Call Options: Not Applicable

11. Date Board approval for issuance of Notes obtained: 16 January 2015

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

12. **Fixed Rate Note Provisions** Applicable

(i) Interest Rate: 1.134 per cent. per annum payable in arrear on each Interest Payment Date

(ii) Interest Payment Date(s): 10 February in each year from and including 10 February 2016 to and including the Maturity Date

(iii) Fixed Coupon Amount: EUR 11.34 per Calculation Amount

(iv) Broken Amount(s): Not Applicable

(v) Day Count Fraction: Actual/Actual (ICMA)

(vi) Determination Dates: 10 February in each year

13. **Floating Rate Note Provisions** Not Applicable

14. **Zero Coupon Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

15. **Call Option** Not Applicable

16. **Put Option** Not Applicable

17. **Final Redemption Amount** EUR 1,000 per Calculation Amount

18. Early Redemption Amount

Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default or other early redemption): EUR 1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

19. Form of Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes on 60 days' notice upon the occurrence of an Exchange Event

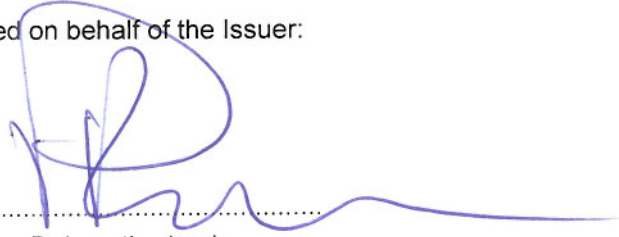
20. New Global Note: No

21. Financial Centre(s): London, TARGET

22. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No

- 23. Redenomination, renominalisation and reconventioning provisions: Not Applicable
- 24. Consolidation provisions Not Applicable

Signed on behalf of the Issuer:

By: 
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be listed on the official list of the Luxembourg Stock Exchange and admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from 10 February 2015.

(ii) Estimate of total expenses related to listing and admission to trading: EUR 4,390

2. RATINGS

Ratings: The long term senior unsecured credit ratings assigned to the Issuer are:

S&P: BBB (stable)
Moody's: Baa3 (stable)
Fitch: BBB- (positive)

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as disclosed in the section headed "Plan of Distribution" in the Base Prospectus and the section headed "Distribution" in these Final Terms, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. YIELD

Indication of yield: Re-offer Yield: 1.134 per cent. per annum

The annual 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: XS1186131717

Common Code: 118613171

Any clearing system(s) other than Euroclear Bank SA/NV 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: No
Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6. DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated:
- (A) Names of Managers:
- Banca IMI S.p.A.
Largo Mattioli 3
20121 Milan
Italy
- BNP Paribas
10 Harewood Avenue
London NW1 6AA
United Kingdom
- Commerzbank Aktiengesellschaft
Kaiserstraße 16 (Kaiserplatz)
60311 Frankfurt am Main
Federal Republic of Germany
- HSBC Bank plc
Level 2
8 Canada Square
London E14 5HQ
United Kingdom
- UniCredit Bank AG
Arabellastraße 12
D-81925 Munich
Germany
- (B) Stabilising Manager(s) (if any): Not Applicable
- (iii) If non-syndicated, name of Dealer: Not Applicable

(iv) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D