

**Final Terms dated 3 February 2016**



**BPCE**

Euro 40,000,000,000  
Euro Medium Term Note Programme  
for the issue of Notes

**SERIES NO: 2016-04**

**TRANCHE NO: 1**

**Euro 1,500,000,000 Floating Rate Notes due 5 February 2018 (the "Notes")**

**Lead Manager**

**Natixis**

**Co-Lead Managers**

**Banco Sabadell**

**DekaBank**

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the Base Prospectus dated 18 November 2015 which received visa n°15-588 from the *Autorité des marchés financiers* (the “**AMF**”) on 18 November 2015 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC), as amended (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. 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 is available for viewing at the office of the Fiscal Agent or each of the Paying Agents and on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)) and copies may be obtained from BPCE, 50 avenue Pierre Mendès-France, 75013 Paris, France.

|    |  |  |
|----|--|--|
| 1  | Issuer:  | BPCE   |
| 2  | (i) Series Number:   | 2016-04  |
|    | (ii) Tranche Number:   | 1  |
| 3  | Specified Currency or Currencies:  | Euro   |
| 4  | Aggregate Nominal Amount:  |  |
|    | (i) Series:  | Euro 1,500,000,000   |
|    | (ii) Tranche:  | Euro 1,500,000,000   |
| 5  | Issue Price:   | 100 per cent. of the Aggregate Nominal Amount  |
| 6  | Specified Denomination:  | Euro 100,000   |
| 7  | (i) Issue Date:  | 5 February 2016  |
|    | (ii) Interest Commencement Date:   | 5 February 2016  |
| 8  | Interest Basis:  | Three (3) month EURIBOR + 0.27 per cent. <i>per annum</i><br>Floating Rate<br>(further particulars specified below)                                    |
| 9  | Maturity Date:   | 5 February 2018  |
| 10 | 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 |
| 11 | Change of Interest Basis:  | Not Applicable   |
| 12 | Put/Call Options:  | Not Applicable   |
| 13 | (i) Status of the Notes:   | Senior Notes   |
|    | (ii) Dates of the corporate authorisations for issuance of Notes obtained: | Decision of the <i>Directoire</i> of the Issuer dated 27 April 2015 and decision of  |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

|    |  |  |
|----|--|--|
| 14 | Fixed Rate Note Provisions   | Not Applicable   |
| 15 | Floating Rate Note Provisions  | Applicable   |
|    | (i) Interest Period(s):  | The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the First Interest Payment Date and each successive period beginning on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date |
|    | (ii) Specified Interest Payment Dates:   | Interest payable quarterly in arrears on 5 February, 5 May, 5 August and 5 November in each year, all such dates being subject to adjustment in accordance with the Business Day Convention set out in (iv) below  |
|    | (iii) First Interest Payment Date:   | 5 May 2016 subject to adjustment in accordance with the Business Day Convention set out in (iv) below  |
|    | (iv) Business Day Convention:  | Modified Following Business Day Convention   |
|    | (v) Interest Period Date:  | Not Applicable   |
|    | (vi) Business Centre(s):   | Not Applicable   |
|    | (vii) Manner in which the Rate(s) of Interest is/are to be determined:   | Screen Rate Determination  |
|    | (viii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Calculation Agent): | Not Applicable   |
|    | (ix) Screen Rate Determination   |  |
|    | - Reference Rate:  | Three (3) month EURIBOR  |
|    | - Interest Determination Date:   | Two (2) TARGET Business Days prior to the first day of each Interest Accrual Period  |
|    | - Relevant Screen Page:  | Reuters EURIBOR01  |
|    | - Relevant Screen Page Time:   | 11.00 a.m. (Brussels time)   |
|    | (x) FBF Determination  | Not Applicable   |

|   |  |  |
|---|--|--|
|   | (xi) ISDA Determination  | Not Applicable   |
|   | (xii) Margin(s):   | +0.27 per cent. <i>per annum</i>                             |
|   | (xiii) Minimum Rate of Interest:   | 0.00 per cent.   |
|   | (xiv) Maximum Rate of Interest:  | Not Applicable   |
|   | (xv) Day Count Fraction  | Actual/360   |
| 16  | Zero Coupon Note Provisions  | Not Applicable   |
| 17  | Inflation Linked Interest Note Provisions  | Not Applicable   |
| <b>PROVISIONS RELATING TO REDEMPTION</b>          |  |  |
| 18  | Call Option  | Not Applicable   |
| 19  | Put Option   | Not Applicable   |
| 20  | Final Redemption Amount of each Note   | Euro 100,000 per Note of Euro 100,000 Specified Denomination |
|   | Inflation Linked Notes – Provisions relating to the Final Redemption Amount  | Not Applicable   |
| 21  | Early Redemption Amount  |  |
|   | (i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(h)), for illegality (Condition 6(k)) or on event of default (Condition 9): | Euro 100,000 per Note of Euro 100,000 Specified Denomination |
|   | (ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(h)):  | No   |
|   | (iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)):  | Not Applicable   |
| <b>GENERAL PROVISIONS APPLICABLE TO THE NOTES</b> |  |  |
| 22  | Form of Notes:   | Dematerialised Notes   |
|   | (i) Form of Dematerialised Notes:  | Bearer form ( <i>au porteur</i> )                            |
|   | (ii) Registration Agent:   | Not Applicable   |
|   | (iii) Temporary Global Certificate:  | Not Applicable   |
|   | (iv) Applicable TEFRA exemption:   | Not Applicable   |
| 23  | Financial Centre(s):   | Not Applicable   |
| 24  | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):  | Not Applicable   |

- 25 Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: Not Applicable
- 26 Redenomination provisions: Not Applicable
- 27 Purchase in accordance with Articles L.213-1 A and D.213-1 A of the French *Code monétaire et financier*: Applicable
- 28 Consolidation provisions: Not Applicable
- 29 *Masse*: Contractual *Masse* shall apply

Name and address of the Representative:  
SELARL MCM Avocat represented by  
Maître Antoine Lachenaud  
10, rue de Sèze  
75009 Paris  
France

Name and address of the alternate  
Representative:  
Maître Philippe Maisonneuve  
Avocat  
10, rue de Sèze  
75009 Paris  
France


The Representative will receive a remuneration of Euro 2,000 (excluding VAT) per year.

#### **RESPONSIBILITY**

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

Signed on behalf of BPCE

Duly represented by: Jean-Philippe Berthaut, Head of Group Funding



## 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 and admitted to trading on Euronext Paris with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: Euro 7,200 (including AMF fees)

### 2 RATINGS

Ratings: The Notes to be issued are expected to be rated:  
S&P: A

S&P is established in the European Union and registered under Regulation (EC) No 1060/2009 as amended.

### 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 OPERATIONAL INFORMATION

ISIN: FR0013106614

Common Code: 135362727

Depositories:

(i) Euroclear France to act as Central Depository: Yes

(ii) Common Depository for Euroclear and Clearstream Luxembourg: No

Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

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

### 5 DISTRIBUTION

(i) Method of distribution: Syndicated

(ii) If syndicated:

(A) Names of Managers:

**Lead Manager**

Natixis

**Co-Lead Managers**

Banco de Sabadell, S.A.

DekaBank Deutsche Girozentrale

(B) Stabilising Manager(s) if any: Not Applicable

(iii) If non-syndicated, name and address 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 not applicable