

Final Terms dated 9 March 2016



BPCE

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

**SERIES NO: 2013-31
TRANCHE NO: 11**

**EUR50,000,000 Floating Rate Notes due May 2018 (“the Notes”)
to be assimilated (*assimilées*) and form a single series with the existing
Euro 50,000,000 Floating Rate Notes due May 2018 issued on 22 May 2015
Euro 100,000,000 Floating Rate Notes due May 2018 issued on 3 October 2014
Euro 20,000,000 Floating Rate Notes due May 2018 issued on 12 September 2014,
Euro 50,000,000 Floating Rate Notes due May 2018 issued on 9 September 2014,
Euro 50,000,000 Floating Rate Notes due May 2018 issued on 22 August 2014,
Euro 50,000,000 Floating Rate Notes due May 2018 issued on 28 May 2014,
Euro 50,000,000 Floating Rate Notes due May 2018 issued on 19 May 2014,
Euro 175,000,000 Floating Rate Notes due May 2018 issued on 16 April 2014,
Euro 150,000,000 Floating Rate Notes due May 2018 issued on 14 April 2014, and
Euro 350,000,000 Floating Rate Notes due May 2018 issued on 28 May 2013
issued by BPCE**

Dealer

Citigroup

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) which are the 2012 EMTN Conditions which are incorporated by reference in the Base Prospectus dated 18 November 2015.

This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Directive 2003/71/EC as amended by Directive 2010/73/EU (the “**Prospectus Directive**”) and must be read in conjunction with 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 and the supplement to the Base Prospectus dated 29 February 2016, which received visa n°16-062 from the AMF (the “**Supplement**”) which together constitute a base prospectus for the purposes of the Prospectus Directive, including the 2012 EMTN Conditions which are incorporated by reference in 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, the 2012 EMTN Conditions, the Base Prospectus dated 18 November 2015 and the Supplement. The Base Prospectus and the Supplement are 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) and copies may be obtained from BPCE, 50 avenue Pierre Mendès-France, 75013 Paris, France.

1. Issuer: BPCE
2. (i) Series Number: 2013-31
- (ii) Tranche Number: 11
- (iii) Date on which the Notes become fungible:

The Notes will be assimilated (*assimilées*) and form a single series with the existing:

Euro 50,000,000 Floating Rate Notes due May 2018 issued on 22 May 2015,

Euro 100,000,000 Floating Rate Notes due May 2018 issued on 3 October 2014,

Euro 20,000,000 Floating Rate Notes due May 2018 issued on 12 September 2014,

Euro 50,000,000 Floating Rate Notes due May 2018 issued on 9 September 2014,

Euro 50,000,000 Floating Rate Notes due May 2018 issued on 22 August 2014,

Euro 50,000,000 Floating Rate Notes due May 2018 issued on 28 May 2014,

Euro 50,000,000 Floating Rate Notes due May 2018 issued on 19 May 2014,

Euro 175,000,000 Floating Rate Notes due May 2018 issued on 16 April 2014,

Euro 150,000,000 Floating Rate Notes due May 2018

- issued on 14 April 2014, and
Euro 350,000,000 Floating Rate Notes due May 2018
issued on 28 May 2013
- (the “**Existing Notes**”) as from the date of assimilation
which is expected to be on or about 40 days after the Issue
Date (the “**Assimilation Date**”) of this Tranche.
3. Specified Currency or Currencies: Euro (“**EUR**”)
 4. Aggregate Nominal Amount:
 - (i) Series: EUR 1,095,000,000
 - (ii) Tranche: EUR 50,000,000
 5. Issue Price: 100.747 per cent. of the Aggregate Nominal Amount of
this Tranche plus an amount of EUR 7,012.50
corresponding to accrued interest of such Aggregate
Nominal Amount for the period from, and including, 28
February 2016 to, but excluding, the Issue Date.
 6. Specified Denomination(s): EUR 100,000
 7. (i) Issue Date: 11 March 2016
 - (ii) Interest Commencement Date: 28 February 2016
 8. Interest Basis: Three (3) month EURIBOR + 0.66 per cent. Floating Rate
(further particulars specified below)
 9. Maturity Date: 28 May 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: Unsubordinated Notes
 - (ii) Dates of the corporate authorisations
for issuance of Notes obtained: Decision of the *Directoire* of the Issuer dated 27 April
2015 and decision of Mr. Jean-Philippe BERTHAUT,
Head of Group Funding, dated 3 March 2016

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 arrear on 28 May, 28 August, 28 November, 28 February in each year, starting on (and including) the First Interest Payment Date up to (and including) the Maturity Date, in each case subject to adjustment in accordance with the Business Day Convention set out in item 15(iv) below.
- (iii) First Interest Payment Date: 28 May 2016
- (iv) Business Day Convention: Modified Following Business Day Convention
- (v) Interest Period Date: Not Applicable
- (vi) Business Centre(s): Target
- (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: Applicable
- Reference Rate: Three (3) month EURIBOR
 - Interest Determination Date: 11.00 a.m. (Brussels time) two (2) TARGET Business Days prior to the first day of each Interest Accrual Period
 - Relevant Screen Page: Reuters EURIBOR01
- (x) FBF Determination: Not Applicable
- (xi) ISDA Determination: Not Applicable
- (xii) Margin(s): +0.66 per cent. per annum
- (xiii) Minimum Rate of Interest: Not Applicable
- (xiv) Maximum Rate of Interest: Not Applicable
- (xv) Day Count Fraction: Actual/360, Adjusted

16. Zero Coupon Note Provisions Not Applicable

17. Inflation Linked Interest Note Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION

18. Call Option Not Applicable

19. Put Option Not Applicable

20. Final Redemption Amount of each Note: EUR 100,000 per Note of EUR 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(g)), for illegality (Condition 6(j)) or on event of default (Condition 9): EUR 100,000 per Note of EUR 100,000 Specified Denomination

(ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(g)): No

(iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)): Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22. Form of Notes: Dematerialised Notes

(i) Form of Dematerialised Notes: Bearer form (*au porteur*)

(ii) Registration Agent: Not Applicable

(iii) Temporary Global Certificate: Not Applicable

(iv) Applicable TEFRA exemption: Not Applicable

23. Financial Centre(s): Target

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:

Mr. Antoine Lachenaud

10, rue de Sèze

75009 Paris

France

Name and address of the alternate Representative:

Mr. Philippe Maisonneuve

10, rue de Sèze

75009 Paris

France

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

GENERAL

30. The aggregate principal amount of Notes
issued has been translated into Euro at the
rate of [•] producing a sum of:

Not Applicable

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.

The Existing Notes have already been admitted to trading on Euronext Paris. |
| (ii) Estimate of total expenses related to admission to trading: | EUR 1,750 |

2. RATINGS

Ratings: Not Applicable

3. NOTIFICATION

Not Applicable

4. 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.

5. 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 50,380,512.50 |
| (iii) Estimated total expenses: | EUR 1,750 |

6. HISTORIC INTEREST RATES

Details of historic EURIBOR rates can be obtained from Reuters Screen EURIBOR01.

7. OPERATIONAL INFORMATION

ISIN Code: FR0013134863 until the Assimilation Date and thereafter
FR0011496447

Common Code: 137883856 until the Assimilation Date and thereafter 093455924

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 free of payment

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

8. DISTRIBUTION

(i) Method of distribution: Non-Syndicated

(ii) If syndicated:

(A) Names of Managers: Not Applicable

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

(iii) If non-syndicated, name and
address of Dealer: Citigroup Global Markets Limited
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

(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