Final Terms dated 10 March 2016

BPCE

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

SERIES NO: 2016-08
TRANCHE NO: 1
Euro 450,000,000 Floating Rate Notes due 14 March 2018

Dealer

HSBC

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 and the Base Prospectus Supplement dated 29 February 2016 which received visa No.16-062 on 29 February 2016 from the AMF (the "**Supplement**") which together constitute 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 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 Base Prospectus 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:	2016-08
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Euro
4	Aggregate Nominal Amount:	
	(i) Series:	Euro 450,000,000
	(ii) Tranche:	Euro 450,000,000
5	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	Specified Denomination:	Euro 100,000
7	(i) Issue Date:	14 March 2016
	(ii) Interest Commencement Date:	14 March 2016
8	Interest Basis:	Three (3) month EURIBOR + 0.30 per cent. Floating Rate (further particulars specified below)
9	Maturity Date:	Specified Interest Payment Date falling in or nearest to 14 March 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 *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 14 June, September, December and March in each year, subject to adjustment in accordance with the Business Day Convention set out in (iv) below
	(iii) First Interest Payment Date:	14 June 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):	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:	Two (2) TARGET Business Days prior to the first day of each Interest Accrual Period
	– Relevant Screen Page:	Reuters page EURIBOR01
	Relevant Screen Page Time:	11.00 a.m. (Brussels time)
	(x) FBF Determination	Not Applicable
	(xi) ISDA Determination:	Not Applicable
	(xii) Margin(s):	+ 0.30 per cent. per annum

	(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

PROVISIONS RELATING TO REDEMPTION

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
21	Early Redemption Amount	
	(i) Early Redemption Amount of each Note payable on redemption upon the occurrence of a Capital Event (Condition 6(g)), for a Withholding Tax Event (Condition 6(h)(i)), or for a Tax Deductibility Event (Condition 6(c)(iii)):	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

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):	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: MCM AVOCAT, Selarl d'avocats interbarreaux inscrite au Barreau de Paris 10, rue de Sèze 75009 Paris France Represented by Maître Antoine Lachenaud, Co-gérant – associé 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 2,050

2 RATINGS

Ratings:	The Notes to be issued are expected to be rated: S & P: A S&Pis established in the European Union and registered under Regulation (EC) No 1060/2009 as amended.

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 HISTORIC INTEREST RATES

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

6 OPERATIONAL INFORMATION

ISIN:	FR0013134889
Common Code:	137879573
Depositaries:	
(i) Euroclear France to act as Central Depositary:	Yes
(ii) Common Depositary 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

7 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:	HSBC Bank plc Canada Square London E14 5HQ 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