

Final Terms dated 14 April 2016



BPCE

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

SERIES NO: 2016-16
TRANCHE NO: 1
USD 10,000,000 Floating Rate Notes due 18 April 2021 (the "Notes")

Dealer

Crédit Agricole CIB

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, the Base Prospectus Supplements dated 29 February 2016 and 5 April 2016 which received visa n°16-062 and n°16-118 from the AMF on 29 February 2016 and 5 April 2016 (the “**Supplements**”) 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 Supplements 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: 2016-16
(ii) Tranche Number: 1
3. Specified Currency or Currencies: United States Dollar (“**USD**”)
4. Aggregate Nominal Amount:
 - (i) Series: USD 10,000,000
 - (ii) Tranche: USD 10,000,000
5. Issue Price: 100 per cent. of the Aggregate Nominal Amount
6. Specified Denomination(s): USD 200,000
7. (i) Issue Date: 18 April 2016
(ii) Interest Commencement Date: Issue Date
8. Interest Basis: Three (3) months LIBOR+ 1.01 per cent. *per annum*
Floating Rate
(further particulars specified below)
9. Maturity Date: Specified Interest Payment Date falling on or nearest to 18 April 2021
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 11 April 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: Interests payable quarterly in arrear on the Specified Interest Payment Dates falling on or nearest to 18 January, 18 April, 18 July and 18 October in each year, from and including the Interest Payment Date falling on or nearest to 18 July 2016 up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in (iv) below
- (iii) First Interest Payment Date: 18 July 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): London, New York City and 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 USD-LIBOR
- Interest Determination Date: Two (2) London Business Days prior to the first day of each Interest Period

– Relevant Screen Page:	Reuters Screen LIBOR01 Page
– Relevant Screen Page Time:	11.00 a.m. (London time)
(x) FBF Determination	Not Applicable
(x) ISDA Determination:	Not Applicable
(xi) Margin(s):	+ (plus) 1.01 per cent. <i>per annum</i>
(xii) Minimum Rate of Interest:	Not Applicable
(xiii) Maximum Rate of Interest:	Not Applicable
(xiv) 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	USD 200,000 per Note of USD 200,000 Specified Denomination
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):	As set out in the Conditions
(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 (<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):	London, New York and 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 Article 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: EUR 3,100

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. *Floating Rate Notes only* - HISTORIC INTEREST RATES

Details of historic LIBOR rates can be obtained from Reuters page LIBOR01.

6. OPERATIONAL INFORMATION

ISIN Code: FR0013154010

Common Code: 139674146

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

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| (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: | Crédit Agricole Corporate and Investment Bank
9 quai du Président Paul Doumer
92920 Paris-La-Défense Cedex
France |
| (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 |