

**Final Terms dated 12 November 2015**



**BPCE**

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

**SERIES NO: 2015-36**  
**TRANCHE NO: 1**  
**JPY 25,000,000,000 Floating Rate Notes due 16 November 2017 (the "Notes")**  
**issued by BPCE**

**Dealer**

**J.P. Morgan**

## 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 20 November 2014 which received visa n°14-610 from the *Autorité des marchés financiers* (the “**AMF**”) on 20 November 2014 and the Base Prospectus Supplements dated 3 March 2015, 31 March 2015, 15 May 2015, 11 June 2015, 4 August 2015 and 7 September 2015 which received visa n°15-071, visa n°15-137, visa n°15-201, visa n°15-268, visa n°15-436 and visa n°15-472 respectively from the AMF on 3 March 2015, 31 March 2015, 15 May 2015, 11 June 2015, 4 August 2015 and 7 September 2015 and 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](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:	2015-36
(ii) Tranche Number:	1
3. Specified Currency or Currencies:	Japanese Yen (“ <b>JPY</b> ”)
4. Aggregate Nominal Amount:	
(i) Series:	JPY 25,000,000,000
(ii) Tranche:	JPY 25,000,000,000
5. Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6. Specified Denomination(s):	JPY 1,000,000
7. (i) Issue Date:	16 November 2015
(ii) Interest Commencement Date:	Issue Date
8. Interest Basis:	Three (3) month JPY LIBOR plus 0.10 per cent. <i>per annum</i> Floating Rate (further particulars specified below)
9. Maturity Date:	Specified Interest Payment Date falling on or nearest to 16 November 2017

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 <i>Directoire</i> of the Issuer dated 27 April 2015 and decision of Mr. Jean-Philippe Berthaut, Head of Group Funding, dated 6 November 2015.

#### **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 16 February, 16 May, 16 August and 16 November in each year from and including 16 February 2016 to and including the Maturity Date, all such dates being subject to adjustment in accordance with the Business Day Convention set out in (iv) below.
(iii) First Interest Payment Date :	16 February 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 of Interest(s) 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 JPY LIBOR
-	Interest Determination Date	Two (2) London Business Days prior to the first day of each Interest Period
-	Relevant Screen Page	Reuters Page 3750
-	Relevant Screen Page Time :	11.00 a.m. (London time)
(x)	FBF Determination :	Not Applicable
(xi)	ISDA Determination :	Not Applicable
(xii)	Margin(s) :	Plus 0.10 per cent. <i>per annum</i>
(xiii)	Minimum Rate of Interest :	Not Applicable
(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	JPY 1,000,000 per Note of JPY 1,000,000 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):	JPY 1,000,000 per Note of JPY 1,000,000 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): London, TARGET and Tokyo
- 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:  
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) 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

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| (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 1,825.00  |

### 2. RATINGS

Ratings:	Not Applicable
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### 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. YIELD

Indication of yield:	Not Applicable
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### 6. OPERATIONAL INFORMATION

ISIN:	FR0013053428
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Common Code:	132101256
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Depositories:

(i) Euroclear France to act as Central Depository:	Yes
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(ii) Common Depository for Euroclear and Clearstream Luxembourg:	No
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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: J.P. Morgan Securities plc  
25 Bank Street  
London E14 5JP

(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