

Final Terms dated 26 November 2010



BPCE

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

SERIES NO: 2010-43
TRANCHE NO: 1
EUR 100,000,000 Floating Rate Notes due December 2011

BPCE

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 5 November 2010 which received visa n°10-387 from the *Autorité des marchés financiers* (the “AMF”) on 5 November 2010 and the Base Prospectus Supplement dated 16 November 2010 which together constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (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:	2010-43
(ii) Tranche Number:	1
3. Specified Currency or Currencies:	EURO ("EUR")
4. Aggregate Nominal Amount of Notes admitted to trading:	
(i) Series:	EUR 100,000,000
(ii) Tranche:	EUR 100,000,000
5. Issue Price:	100 per cent. of the Aggregate Nominal Amount
6. Specified Denomination(s):	EUR 100,000
7. (i) Issue Date:	30 November 2010
(ii) Interest Commencement Date:	Issue Date
8. Interest Basis:	Floating Rate (further particulars specified below)
9. Maturity Date:	Specified Interest Payment Date falling in or nearest to 29 December 2011
10. Redemption/Payment Basis:	Redemption at par
11. Change of Interest or Redemption/Payment 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 12 July 2010. Decision of M. Roland Charbonnel, Director Group Funding and Investor Relations, dated 17 November 2010
14. Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions	Not Applicable
16. Floating Rate Note Provisions	Applicable
(i) Interest Period(s):	The period beginning on (and including) the Issue Date and ending on (but excluding) the First Interest Payment Date and the period beginning on (and including) the First Interest Payment Date and ending on (but excluding) the Maturity Date

(ii) Specified Interest Payment Dates:	29 December 2010 and 29 December 2011 in each case subject to adjustment in accordance with the Business Day convention specified below.
(iii) First Interest Payment Date:	29 December 2010
(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:	ISDA Determination
(viii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):	Not Applicable
(ix) Screen Rate Determination (Condition 5(c)(iii)(B):	Not Applicable
(x) FBF Determination	Not Applicable
(x) ISDA Determination:	Applicable
– Floating Rate Option:	“EUR-EONIA-OIS-COMPOUND”
– Designated Maturity:	Not Applicable
– Reset Date:	Not Applicable
– ISDA Definitions :	As set out in the Conditions
(xi) Margin(s):	+ 0.55 per cent. per annum
(xii) Minimum Rate of Interest:	Not Applicable
(xiii) Maximum Rate of Interest:	Not Applicable
(xiv) Day Count Fraction (Condition 5(a)):	Act/360, Adjusted
(xv) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable
17. Zero Coupon Note Provisions	Not Applicable
18. Index-Linked Interest Note/other variable-linked interest Note Provisions	Not Applicable

19. Dual Currency Note Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION

20. Call Option Not Applicable

21. Put Option Not Applicable

22. Final Redemption Amount of each Note EUR 100,000 per Note of EUR 100,000 Specified Denomination

23. Early Redemption Amount

- (i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(f)), for illegality (Condition 6(j)) or on event of default (Condition 9) or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): Not Applicable
- (ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(f)): Yes
- (iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)): Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. 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

25. Financial Centre(s) or other special provisions relating to Payment Dates: TARGET

Adjusted Payment Date: The next following business day unless it would thereby fall into the next calendar month, in which such event, such date shall be brought forward to the immediately preceding business day.

26. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): Not Applicable
27. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay: Not Applicable
28. Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: Not Applicable
29. Redenomination, renominatisation and reconventioning provisions: Not Applicable
30. Consolidation provisions: Not Applicable
31. *Masse*: Applicable
- The initial Representative will be :
- BNP Paribas Securities Services
Global Corporate Trust
Les Grands Moulins de Pantin
9 rue du Débarcadère
93500 PANTIN
France
represented by M Sylvain THOMAZO
- The alternate Representative will be :
- Sandrine D'HAUSSY
69 av Gambetta
94100 Saint Maur des Fosses
France
32. Other final terms: Not Applicable
- DISTRIBUTION**
33. (i) If syndicated, names of Managers: Not Applicable
- (ii) Stabilising Manager(s) (if any): Not Applicable
- (iii) Date of Subscription Agreement: Not Applicable
34. If non-syndicated, name and address of Dealer: BPCE

50 avenue Pierre Mendès-France, 75013 Paris,
France.

35. Additional selling restrictions: Not Applicable
36. Commission and concession: Not Applicable

GENERAL

37. The aggregate principal amount of Notes issued has been translated into Euro at the rate of [•] producing a sum of: Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris of the Notes described herein pursuant to the Euro 40,000,000,000 Euro Medium Term Note Programme of BPCE.

RESPONSIBILITY

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

Signed on behalf of BPCE

Duly represented by: Roland CHARBONNEL, Director Group Funding and Investor Relations

PART B – OTHER INFORMATION

1 RISK FACTORS

Not Applicable

2 LISTING AND ADMISSION TO TRADING

- (i) Listing: Euronext Paris
- (ii) Admission to trading: Application has been made by the Issuer for the Notes to be admitted to trading on Euronext Paris with effect from 30 November 2010.
- (iii) Estimate of total expenses related to admission to trading: EUR 2,200

3. RATINGS

Ratings: Not Applicable

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

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 100,000,000

6. OPERATIONAL INFORMATION

ISIN Code: FR0010969477

Common Code: 056345906

Depositories:

- (i) Euroclear France to act as Central Depositary: 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): Fiscal Agent, Principal Paying Agent and Calculation Agent:
BNP Paribas Securities Services
Les Grands Moulins de Pantin
9 rue du Débarcadère
93500 PANTIN
France