

**MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET** – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU, as amended (“**MiFID II**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

**Final Terms dated 10 August 2020**



**BPCE**

**Legal Entity Identifier (LEI): 9695005MSX1OYEMGDF46**

Euro 40,000,000,000

Euro Medium Term Note Programme  
for the issue of Notes

**SERIES NO: 2020-31**

**TRANCHE NO: 1**

**Euro 100,000,000 Floating Rate Senior Preferred Notes due August 2022 (the “Notes”)**

**UNICREDIT BANK**

## 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 21 November 2019 which received approval number n°19-539 from the *Autorité des marchés financiers* (the “**AMF**”) on 21 November 2019 (the “**Base Prospectus**”), the first supplement to the Base Prospectus dated 18 February 2020 which received approval number n°20-044 from the AMF, the second supplement to the Base Prospectus dated 3 April 2020 which received approval number n°20-116 from the AMF, the third supplement to the Base Prospectus dated 24 April 2020 which received approval number n°20-156 from the AMF and the fourth supplement to the Base Prospectus dated 3 June 2020 which received approval number n°20-236 from the AMF (together, the “**Supplements**”) which together constitute a base prospectus for the purposes of the Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”).

This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus as so supplemented in order to obtain all the relevant information. The Base Prospectus and the Supplement(s) 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:	2020-31
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Euro (“ <b>EUR</b> ”)
4	Aggregate Nominal Amount:	
	(i) Series:	EUR 100,000,000
	(ii) Tranche:	EUR 100,000,000
5	Issue Price:	100.84 per cent. of the Aggregate Nominal Amount
6	Specified Denomination(s):	EUR 100,000
7	(i) Issue Date:	12 August 2020
	(ii) Interest Commencement Date:	Issue Date
8	Interest Basis:	3 month EURIBOR plus 0.70 per cent. Floating Rate (further particulars specified below)
9	Maturity Date:	Specified Interest Payment Date falling in or nearest to 12 August 2022
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 Preferred Notes

- (ii) Dates of the corporate authorisations for issuance of Notes obtained: Decision of the Directoire of the Issuer dated 24 March 2020 and decision of Mr. Jean-Philippe Berthaut, Head of Group Funding of the Issuer, dated 4 August 2020

**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:	12 November 2020, 12 February 2021, 12 May 2021, 12 August 2021, 12 November 2021, 12 February 2022, 12 May 2022 and 12 August 2022, subject to adjustment in accordance with the Business Day Convention set out in (iv) below.
	(iii) First Interest Payment Date:	12 November 2020
	(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:	3 month EURIBOR
	– Interest Determination Date:	Two (2) TARGET Business Days prior to the first day in each Interest Period
	– Relevant Screen Page:	Reuters Screen 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):	plus 0.70 per cent. <i>per annum</i>
	(xiii) Minimum Rate of Interest:	0.00 per cent. <i>per annum</i>

	(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	MREL/TLAC Disqualification Event Call Option:	Applicable
21	Final Redemption Amount of each Note	EUR 100,000 per Note of EUR 100,000 Specified Denomination
22	Inflation Linked Notes – Provisions relating to the Final Redemption Amount:	Not Applicable
23	Early Redemption Amount	
	(i) Early Redemption Amount(s) of each Senior Note payable on redemption upon the occurrence of an MREL/TLAC Disqualification Event (Condition 6(g)), if applicable, a Withholding Tax Event (Condition 6(i)(i)), a Gross-Up Event (Condition 6(i)(ii)) or for Illegality (Condition 6(l)):	EUR 100,000 per Note of EUR 100,000 Specified Denomination
	(ii) Early Redemption Amount(s) of each Subordinated Note payable on redemption upon the occurrence of a Capital Event (Condition 6(h), a Withholding Tax Event (Condition 6(i)(i)), a Gross-Up Event (Condition 6(i)(ii)) or a Tax Deductibility Event (Condition 6(i)(iii)):	Not Applicable
	(iii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(i)):	No
	(iv) 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
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(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
25 Financial Centre(s):	TARGET
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 Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
28 Redenomination provisions:	Not Applicable
29 Purchase in accordance with applicable French laws and regulations:	Applicable
30 Consolidation provisions:	Not Applicable
31 Meeting and Voting Provisions (Condition 11):	Contractual <i>Masse</i> shall apply Name and address of the initial Representative: As per Condition 11(c)  Name and address of the alternate Representative: As per Condition 11(c)  The Representative will receive a remuneration of EUR 2,000 (excluding VAT) per year so long as any of the Notes remains outstanding

## **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 2,350

### 2 RATINGS

Ratings: The Notes to be issued have not been rated.

### 3 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.

### 4 FLOATING RATE NOTES ONLY - PERFORMANCE OF RATES

Details of performance of EURIBOR rates can be obtained free of charge, from Reuters EURIBOR01 screen page.

### 5 NOTES LINKED TO A BENCHMARK ONLY – BENCHMARK

Benchmark: Amounts payable under the Notes will be calculated by reference to the EURIBOR which is provided by the European Money Markets Institute. As at the date of these Final Terms, the European Money Markets Institute appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011) (the “**Benchmark Regulation**”).

### 6 OPERATIONAL INFORMATION

ISIN: FR0013528726

Common Code: 221508378

Depositories:

(i) Euroclear France to act as Central Depository: Yes

(ii) Common Depository for Euroclear and Clearstream: No

Any clearing system(s) other than Euroclear and Clearstream 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:                  | UniCredit Bank AG<br>Arabellastrasse 12<br>81925 Munich<br>Germany |
| (iv) Prohibition of Sales to EEA Retail Investors:                    | Not Applicable   |
| (v) US Selling Restrictions   | Reg. S Compliance Category 2 applies to the Notes;                 |
| • (Categories of potential investors to which the Notes are offered): | TEFRA not applicable   |