

Final Terms dated 27 April 2016



BPCE

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

**SERIES NO: 2015-01
TRANCHE NO: 2**

**Euro 25,000,000 Floating Rate Notes due January 2022 (the “Notes”)
to be assimilated (*assimilées*) and form a single series with the existing
Euro 500,000,000 Floating Rate Notes due January 2022 issued on 13 January 2015
issued by BPCE**

Dealer

Credit Suisse

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) which are the 2014 EMTN Conditions which are incorporated by reference in the Base Prospectus dated 18 November 2015. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Directive 2003/71/EC, as amended (the “**Prospectus Directive**”) and must be read in conjunction with the Base Prospectus dated 18 November 2015 which received visa n°15-588 from the AMF on 18 November 2015 and the supplements dated 29 February 2016 and 5 April 2016 which received from the AMF respectively visa n°16-062 on 29 February 2016 and visa n° 16-118 on 5 April 2016 (the “**Supplements**”), which together constitute a base prospectus for the purposes of the Prospectus Directive, including the 2014 EMTN Conditions which are incorporated by reference in the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the 2014 EMTN Conditions and the Base Prospectus dated 18 November 2015 and the Supplements. The Base Prospectus and the 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: 2015-01
(ii) Tranche Number: 2
(iii) Date on which the Notes become fungible: The Notes will be assimilated (*assimilées*) and form a single series with the existing Euro 500,000,000 Floating Rate Notes due January 2022 issued on 13 January 2015 (the “**Existing Notes**”) as from the date of assimilation which is expected to be on or about 40 days after the Issue Date (the “**Assimilation Date**”) of this Tranche
3. Specified Currency or Currencies: Euro
4. Aggregate Nominal Amount:
(i) Series: Euro 525,000,000
(ii) Tranche: Euro 25,000,000
5. Issue Price: 99.717 per cent. of the Aggregate Nominal Amount of this Tranche plus an amount of Euro 3,433.33 corresponding to accrued interest of such Aggregate Nominal Amount for the period from, and including, 13 April 2016 to, but excluding, the Issue Date
6. Specified Denomination(s): Euro 100,000
7. (i) Issue Date: 29 April 2016
(ii) Interest Commencement Date: 13 April 2016

8. Interest Basis: Three (3) month EURIBOR + 0.56 per cent. Floating Rate (further particulars specified below)
9. Maturity Date: Interest Payment Date falling on or nearest to 13 January 2022
10. Redemption Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 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 *Directoire* of the Issuer dated 27 April 2015 and decision of Mr. Jean-Philippe Berthaut, Head of Group Funding, dated 21 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: Interest payable quarterly in arrear on 13 January, 13 April, 13 July and 13 October in each year, all such dates being subject to adjustment in accordance with the Business Day Convention set out in (iv) below
- (iii) First Interest Payment Date: 13 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): Not Applicable
- (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:	11.00 a.m. (Brussels time) two (2) TARGET Business Days prior to the first day of each Interest Accrual Period
– Relevant Screen Page:	Reuters EURIBOR01
(x) FBF Determination:	Not Applicable
(xi) ISDA Determination:	Not Applicable
(xii) Margin(s):	+0.56 per cent. per annum
(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

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
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):	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(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): 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:
Mr. Sylvain THOMAZO
20, rue Victor Bart
78000 Versailles
France
- Name and address of the alternate Representative:
Mrs. Sandrine D'HAUSSY
69, avenue Gambetta
94100 Saint Maur des Fosses
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.

The Existing Notes are already listed and admitted to trading on Euronext Paris.

(ii) Estimate of total expenses related to admission to trading: Euro 3,550

2. RATINGS

Ratings:

The Notes to be issued are expected to be rated:

S&P: A

Moody's: A2

Each of S&P and Moody's is 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: FR0013161148 until the Assimilation Date and thereafter
FR0012431393

Common Code: 140227927 until the Assimilation Date and thereafter 116552299

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 of
Dealer: Not Applicable

(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