

**SUPPLEMENT N° 6 DATED 23 SEPTEMBER 2020  
TO THE BASE PROSPECTUS DATED 21 NOVEMBER 2019**



**BPCE  
Euro 40,000,000,000  
Euro Medium Term Note Programme**

---

BPCE (the “**Issuer**”) may, subject to compliance with all relevant laws, regulations and directives, from time to time issue Euro Medium Term Notes (the “**Notes**”) denominated in any currency under its Euro 40,000,000,000 Euro Medium Term Note Programme (the “**Programme**”).

This sixth supplement (the “**Sixth Supplement**”) is supplemental to, and should be read in conjunction with, the base prospectus dated 21 November 2019, the first supplement dated 18 February 2020 (the “**First Supplement**”), the second supplement dated 3 April 2020 (the “**Second Supplement**”), the third supplement dated 24 April 2020 (the “**Third Supplement**”), the fourth supplement dated 3 June 2020 (the “**Fourth Supplement**”) and the fifth supplement dated 11 August 2020 (the “**Fifth Supplement**”) prepared by the Issuer in relation to its Programme and which received approval n°19-539 on 21 November 2019, approval n° 20-0044 on 18 February 2020, approval n° 20-0116 on 3 April 2020, approval n° 20-0156 on 24 April 2020, approval n°20-0236 on 3 June 2020 and approval n°20-389 on 11 August 2020 respectively, by the *Autorité des marchés financiers* (the “**AMF**”) (together, the “**Base Prospectus**”).

The Base Prospectus, as supplemented (including by this Sixth Supplement), constitutes a base prospectus for the purpose of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). Terms defined in the Base Prospectus have the same meaning when used in this Sixth Supplement.

The Issuer has prepared this Sixth Supplement to its Base Prospectus, pursuant to Article 23 of the Prospectus Regulation for the following purposes:

- incorporating by reference the *Amendement au Document d’Enregistrement Universel*, in French, which has been filed with the AMF on 17 September 2020 under the number D.20-0174-A02 containing the unaudited interim consolidated half-year financial statements of Groupe BPCE, with the exception of the statement by the person responsible for the French BPCE Universal Registration Document 2019 (“*Personne responsable du document d’enregistrement universel et du rapport financier annuel*”) and its update;
- updating the “Risk Factors” section;
- updating the “Information about the Issuer” section and
- updating the “General Information” section.

Application has been made to the AMF in France for approval of this Sixth Supplement to the Base Prospectus, in its capacity as competent authority under the Prospectus Regulation. The AMF only approves this Sixth Supplement to the Base Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation, such approval should not be considered as an endorsement of the quality of the Notes. Investors should make their own assessment as to the suitability of investing in the Notes.

Save as disclosed in this Sixth Supplement, no other significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus. To the extent that there is any inconsistency between (a) any statement in this Sixth Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, the statements in (a) above will prevail.

To the extent applicable, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before this Sixth Supplement is published, have the right, exercisable within a time limit of minimum two (2) working days after the publication of this Sixth Supplement (*i.e.* no later than 25 September 2020), to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period or the delivery of the Notes, whichever occurs first. Investors may contact the Authorised Offerors should they wish to exercise the right of withdrawal.

Copies of this Sixth Supplement (a) may be obtained free of charge at the registered office of the Issuer (BPCE Service Emissions - 50, avenue Pierre Mendès France – 75201 Paris Cedex 13) and (b) will be made available on

the websites of the Issuer ([www.groupebpce.fr](http://www.groupebpce.fr)) and of the AMF ([www.amf-france.org](http://www.amf-france.org)).

## TABLE OF CONTENTS

	<b>Page</b>
<b>1. RISK FACTORS .....</b>	<b>5</b>
<b>2. DOCUMENTS INCORPORATED BY REFERENCE .....</b>	<b>6</b>
<b>3. INFORMATION ABOUT THE ISSUER .....</b>	<b>10</b>
<b>4. UPDATE OF THE GENERAL INFORMATION.....</b>	<b>11</b>
<b>PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE SIXTH SUPPLEMENT TO THE BASE PROSPECTUS .....</b>	<b>12</b>

## 1. **RISK FACTORS**

On page 13 of the Base Prospectus, the section “Risk Factors Relating to the Issuer” is deleted and replaced as follows:

“The risks relating to the Issuer are set out on pages 284 to 289 of the BPCE 2019 Universal Registration Document Second Update, as defined and further described under “Documents Incorporated by Reference” in this Base Prospectus.

The risk factors specific to the Issuer include:

- the current coronavirus pandemic (COVID-19) and its economic consequences could adversely affect the Group’s business, results and financial position
- credit and counterparty risks
- financial risks
- insurance risks
- non-financial risks
- strategic, business and ecosystem risks
- regulation risks.”

## 2. DOCUMENTS INCORPORATED BY REFERENCE

On page 29 of the Base Prospectus, the following paragraph is added in the section entitled “DOCUMENTS INCORPORATED BY REFERENCE” after the paragraph (j) and the following paragraphs are deemed to be renumbered accordingly:

*“(h) the second update of the BPCE 2019 Universal Registration Document (document d’enregistrement universel) (the “BPCE 2019 Universal Registration Document”), published in French, which was filed with the AMF under registration number D.20-0174-A02, dated 17 September 2020 (the “BPCE 2019 Universal Registration Document Second Update”).”*

[https://groupebpce.com/content/download/21517/file/Groupe%20BPCE\\_URD%202019\\_Deuxieme%20amendement.pdf](https://groupebpce.com/content/download/21517/file/Groupe%20BPCE_URD%202019_Deuxieme%20amendement.pdf)

On page 30 of the Base Prospectus, the following paragraph is replaced as follows:

“Free English language translations of the documents incorporated by reference in this Base Prospectus listed in paragraphs (a) to (j) are available, for information purposes only, on the Issuer’s website.”

The information incorporated by reference is completed as follows:

<b>Annex 6 of the Commission Delegated Regulation (EU) 2019/980 supplementing the Prospectus Regulation</b>	<b>BPCE 2019 Universal Registration Document</b>	<b>BPCE 2019 Universal Registration Document First Update</b>	<b>BPCE 2019 Universal Registration Document Second Update</b>
<b>3. RISK FACTORS</b>			284-298
<b>4. INFORMATION ABOUT THE ISSUER</b>			
<b>4.1 History and development of the Issuer</b>	14-15		
<b>4.1.1. The legal and commercial name of the issuer</b>	660		
<b>4.1.2. The place of registration of the issuer, its registration number and legal entity identifier (“LEI”).</b>	660	73	348
<b>4.1.3. The date of incorporation and the length of life of the issuer, except where the period is indefinite</b>	660		
<b>4.1.4. The domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the Issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is</b>	660	73	348

<b>incorporated by reference into the prospectus.</b>			
<b>4.1.5 Details of any recent events particular to the Issuer and which are to a material extent relevant to an evaluation of the Issuer's solvency</b>	18-19; 213; 230-23; 377-380; 499; 665	17-19, 66	
<b>4.1.6 Credit ratings assigned to an issuer at the request or with the cooperation of the issuer in the rating process. A brief explanation of the meaning of the ratings if this has previously been published by the rating provider.</b>	7		
<b>4.1.7 Information on the material changes in the issuer's borrowing and funding structure since the last financial year.</b>	213; 377-380; 499		3-4 ; 6-10 ; 85-90 ; 188-193
<b>4.1.8 Description of the expected financing of the issuer's activities</b>	Not Applicable		
<b>5. BUSINESS OVERVIEW</b>			
<b>5.1 Principal activities</b>	23-39; 201-210		
<b>5.1.1 A brief description of the Issuer's principal activities including the main categories of products sold and/ or services performed;</b>	23-39		
<b>5.1.2 an indication of any significant new products or activities;</b>	23-39		
<b>5.1.3 of the principal markets in which the Issuer competes</b>	23-39		
<b>5.2 The basis for any statements made by the Issuer regarding its competitive position.</b>	23-39		
<b>6. ORGANISATIONAL STRUCTURE</b>			
<b>6.1 If the Issuer is part of a Group, a brief description of the Group and the Issuer's position within the Group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure.</b>	16-17; 350-358; 483-485; 525-528		74; 84;
<b>6.2 If the Issuer is dependent upon other entities within the Group, this must be clearly stated together with an explanation of this dependence</b>	16-17		

<b>7. TREND INFORMATION</b>			
<b>7.2 Information of any known trends</b>	213; 214-215; 499		72-73
<b>9. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES</b>			
<b>9.1 Names, business addresses and functions within the Issuer of the members of the administrative, management and supervisory bodies, and an indication of the principal activities performed by them outside of that Issuer where these are significant with respect to the Issuer-</b>	8-9; 116-157		5
<b>9.2 Statement that there are no conflicts of interest</b>	119; 191-192		
<b>10. MAJOR SHAREHOLDERS</b>			
<b>10.1 To the extent known to the Issuer, state whether the Issuer is directly or indirectly owned or controlled and by whom, and describe the nature of such control, and describe the measures in place to ensure that such control is not abused</b>	664-665		
<b>10.2 A description of any arrangements, known to the Issuer, the operation of which may at a subsequent date result in a change in control of the Issuer</b>	665		73
<b>11. FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES</b>			
<b>11.1 Historical Financial Information</b>			
<b>11.1.1 Audited historical financial information</b>	BPCE – 502-542		
<b>11.1.6 Consolidated financial statements</b>	Groupe BPCE –198-210 and 219-358 Groupe BPCE SA – 367-485		
<b>11.2 Interim and other financial information</b>		Groupe BPCE – 3-48	11-72 ; Groupe BPCE - 75-176 ; Groupe BPCE SA -

			178-276
<b>11.3 Auditing of historical annual financial information</b>	BPCE – 543-546 Groupe BPCE - 359-366 Groupe BPCE SA – 486-494		
<b>11.4 Legal and arbitration proceedings</b>	642-645	59-60	330-332
<b>13. MATERIAL CONTRACTS</b>			
<b>A brief summary of all material contracts that are not entered into in the ordinary course of the Issuer’s business, which could result in any group member being under an obligation or an entitlement that is material to the Issuer’s ability to meet its obligations to security holders in respect of the securities being issued.</b>	665		
<b>14. DOCUMENTS AVAILABLE</b>	681		339

Information contained in the Documents Incorporated by Reference other than information listed in the table above is for information purposes only.”

### **3. INFORMATION ABOUT THE ISSUER**

On page 109 of the Base Prospectus, the section “INFORMATION ABOUT THE ISSUER” is completed with the following paragraph:

#### **“Member of the Management Board**

Mr. Jean-François LEQUOY was appointed Member of the Management Board of BPCE in charge of Finance and Group Strategy by the Supervisory Board of BPCE on 7 September 2020, with effect from 14 September 2020.

#### Address:

BPCE, 50, avenue Pierre Mendès-France, 75 201 Paris Cedex 13

#### Offices held at 21 September 2020:

- Chairman of the Board of BPCE Assurances, BPCE VIE, BPCE Prévoyance, Reacomex and Surassur
- Permanent representative of Natixis - Director of Compagnie Européenne de Garanties et Cautions (CEGC) (since July 2020)
- Director of Ecureuil Vie Développement
- Permanent representative of Natixis Assurances - Member of the Supervisory Board of BPCE IARD
- Permanent representative of BPCE Vie - member of the supervisory board of Fonds Stratégique de Participations
- Member of the Board of Directors and Management Board of Groupement Français des Bancassureurs, Member of the Executive Committee of the Fédération Française de l'Assurance. Since July 2019, Deputy Chairman of the Fédération Française de l'Assurance and Chairman of Groupement Français des Bancassureurs.

#### Conflicts of Interest:

The Issuer certifies that, to the best of its knowledge, there are no potential conflicts of interests between any duties owed to the Issuer by Mr. Jean-François LEQUOY as Management Board Member and his private interests or other duties.”

#### **4. UPDATE OF THE GENERAL INFORMATION**

##### **(i) “Significant change in the Issuer’s financial position or financial performance”**

On page 158 of the Base Prospectus, the paragraph “**Significant change in the Issuer’s financial position or financial performance**” in the section “GENERAL INFORMATION” is deleted and replaced as follows:

“Except as disclosed in this Base Prospectus and the information incorporated by reference herein, including with respect to the impact that the sanitary crisis resulting from the coronavirus (COVID-19) (and in particular the information contained in the risk factor on pages 284 to 285 of the BPCE 2019 Universal Registration Document Second Update which are incorporated herein by reference) may have, there has been no significant change nor any development reasonably likely to involve a significant change, that is material in the context of the issue of the Notes, in the financial position or financial performance of the Issuer since 31 December 2019 and of the Groupe BPCE SA and the Groupe BPCE since 30 June 2020.”

##### **(i) “Trend information”**

On page 158 of the Base Prospectus, the paragraph “**Trend information**” in the section “GENERAL INFORMATION” is deleted and replaced as follows:

“Except as disclosed in this Base Prospectus and the information incorporated by reference herein, including with respect to the impact that the sanitary crisis resulting from the coronavirus (COVID-19) (and in particular the information contained in the risk factor on pages 284 to 285 of the BPCE 2019 Universal Registration Document Second Update which are incorporated herein by reference) may have, there has been no material adverse change in the prospects of the Issuer, the Groupe BPCE SA and/or the Groupe BPCE since the date of their respective last published audited financial statements. Save as disclosed in this Base Prospectus, no recent events have occurred which are to a material extent relevant to the Issuer’s solvency. There are no known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Issuer’s prospects for at least the current financial year.”

##### **(ii) “Administrative, Management and Supervisory bodies conflicts of interests”**

On page 158 of the Base Prospectus, the paragraph “**Administrative, Management and Supervisory bodies conflicts of interests**” in the section “GENERAL INFORMATION” is deleted and replaced as follows:

“Please refer to pages 119 and 191 to 192 of the BPCE 2019 Universal Registration Document and page 5 of the BPCE 2019 Universal Registration Document Second Update which are incorporated herein by reference.”

## PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE SIXTH SUPPLEMENT TO THE BASE PROSPECTUS

### In the name of the Issuer

I declare, to the best of my knowledge, that the information contained in this Sixth Supplement is in accordance with the facts and that it contains no omission likely to affect its import.

**BPCE**  
50 avenue Pierre Mendès-France  
75013 Paris  
France

Duly represented by:  
Jean-Philippe BERTHAUT  
Head of Group Funding  
Duly authorised  
on 23 September 2020



### *Autorité des marchés financiers*

This Sixth Supplement has been approved on 23 September 2020 under the approval number n°20-472 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this Sixth Supplement after having verified that the information it contains is complete, coherent and comprehensible.

This approval is not a favourable opinion on the Issuer and on the quality of the Notes described in this Sixth Supplement. Investors should make their own assessment of the opportunity to invest in such Notes.