

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.

SINGAPORE SFA PRODUCT CLASSIFICATION – In connection with Section 309B of the Securities and Futures Act (Chapter 289) of Singapore (the “**SFA**”) and the Securities and Futures Act (Capital Market Products) Regulations 2018 of Singapore (the “**CMP Regulations 2018**”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are prescribed capital markets products (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendation on Investment Products).

Final Terms dated 26 November 2021



BPCE

Legal Entity Identifier (LEI): 9695005MSX1OYEMGDF46

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

SERIES NO: 2021-18

TRANCHE NO: 1

Issue of USD 52,000,000 Floating Rate Senior Preferred Notes due November 2031 (the “Notes”)

CREDIT AGRICOLE CORPORATE AND INVESTMENT 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 19 November 2021 which received approval number 21-496 from the *Autorité des marchés financiers* (the “**AMF**”) on 19 November 2021 (the “**Base Prospectus**”) which constitutes a base prospectus for the purposes of 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 in order to obtain all the relevant information. The Base Prospectus is 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:	2021-18
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	United States Dollar (“ USD ”)
4	Aggregate Nominal Amount:	
	(i) Series:	USD 52,000,000
	(ii) Tranche:	USD 52,000,000
5	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6	Specified Denomination(s):	USD 200,000
7	(i) Issue Date:	30 November 2021
	(ii) Interest Commencement Date:	Issue Date
8	Interest Basis:	SOFR + 1.00 per cent. <i>per annum</i> Floating Rate (further particulars specified below)
9	Maturity Date:	Specified Interest Payment Date falling on or nearest to 30 November 2031
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:	Senior Preferred Notes
	(ii) Dates of the corporate authorisations for issuance of Notes obtained:	Decision of the Directoire of the Issuer dated 15 March 2021 and decision of Mr. Jean-Philippe Berthaut, Head of Group Funding, dated 19 November 2021

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:	Quarterly, payable on the last day of February and every 30 of May, August and November in each year from and including 28 February 2022 up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in (iv) below
(iii) First Interest Payment Date:	28 February 2022, 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):	New York, 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:	SOFR
– Interest Determination Date:	Five U.S. Government Securities Business Days prior to each Specified Interest Payment Date
SOFR Rate of Interest Determination:	SOFR Lookback Compound
Observation Look-Back Period:	Five U.S. Government Securities Business Days
– Relevant Screen Page Time	Not Applicable
(x) FBF Determination	Not Applicable
(xi) ISDA Determination:	Not Applicable
(xii) Margin(s):	+ 1.00 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
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	USD 200,000 per Note of USD 200,000 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)):	USD 200,000 per Note of USD 200,000 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
	(i) Form of Dematerialised Notes:	Applicable - 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):	New York and 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: Mr. 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 7,400

2 RATINGS

Ratings: Not Applicable

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 REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer The net proceeds of the issue of the Notes will be used for the Issuer’s general corporate purposes
- (ii) Estimated net proceeds USD 52,000,000

5 FLOATING RATE NOTES ONLY - PERFORMANCE OF RATES

Details of performance of SOFR rates can be obtained free of charge, on the New York Fed website at approximately 8:00 a.m. ET on each business day.

6 OPERATIONAL INFORMATION

ISIN: FR0014006RP3

Common Code: 241483185

Depositories:

- (i) Euroclear France to act as Central Depositary: Yes
- (ii) Common Depositary 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

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated:
- (a) Names of Managers: Not Applicable
- (b) Stabilisation Manager(s) if any: Not Applicable
- (iii) If non-syndicated, name and address of Dealer: Crédit Agricole Corporate and Investment Bank
12, place des Etats-Unis CS 70052 – 92547 Montrouge
Cedex

- | | |
|--|---|
| (iv) Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| (v) Prohibition of Sales to UK Retail Investors: | Not Applicable |
| (vi) 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 |