

**Fifth update to the 2014 Registration Document
filed with the Autorité des Marchés Financiers (AMF)
on November 18, 2015**

The 2014 Registration Document was registered with the AMF on March 18, 2015 under the number D.15-0157

The first update to the 2014 Registration Document was filed with the AMF on May 12, 2015 under the number D.15-0157-A01

The second update to the 2014 Registration Document was filed with the AMF on June 3, 2015 under the number D.15-0157-A02

The third update to the 2014 Registration Document was filed with the AMF on August 27, 2015 under the number D.15-0157-A03

The fourth update to the 2014 Registration Document was filed with the AMF on November 6, 2015 under the number D.15-0157-A04



Only the French version of the update to the Registration Document has been submitted to the AMF. It is therefore the only version legally binding.

This update to the Registration Document was filed with the AMF on November 18, 2015, in accordance with Article 212-13 of its general regulations. It may be used in support of a financial transaction only if supplemented by a Transaction Note that has received approval from the AMF. This document was prepared by the issuer and its signatories are responsible for its contents.

The English version of this report is a free translation from the original which was prepared in French. All possible care has been taken to ensure that the translation is an accurate presentation of the original. However, in matters of interpretation, views or opinion expressed in the original language version of the document in French take precedence over the translation.

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1. Governance

1.1 Press release on November 16th, 2015

The Supervisory Board of Groupe BPCE appoints the members of the Management Board

Paris, November 16th, 2015

On a proposal by François Pérol, the Supervisory Board of Groupe BPCE convened a meeting on November 16, 2015 chaired by Pierre Valentin to appoint the new members of the Group's Management Board. The new Board will be chaired by François Pérol for a further four-year term ending in May 2020, when the full-year 2019 financial statements are approved by the Annual Shareholders' Meeting.

The Management Board is comprised of:

François Pérol, Chairman.

Jean-Yves Forel, Chief Executive Officer, in charge of the Commercial Banking and Insurance division.

Laurent Mignon, Chief Executive Officer of Natixis.

Daniel Karyotis, Chief Executive Officer, in charge of the Finance, Risk and Operations divisions.

Catherine Halberstadt, Chief Executive Officer in charge of Group Human Resources, whose appointment will be effective as of January 1st, 2016. It is also planned to entrust her with the position of Corporate Secretary of BPCE SA, subject to the information/consultation process with the Works Council. Catherine Halberstadt, who currently serves as Chief Executive Officer of Banque Populaire Massif Central, will assume the position of Chief Executive Officer in charge of Human Resources following the resignation from the Group of **Anne Mercier-Gallay** after four particularly intense years at BPCE during which she introduced the Group's human resources policy. The Supervisory Board and Management Board expressed their warmest thanks to Anne Mercier-Gallay for the quality and strength of her commitment in favor of the Group.

In addition to the Management Board members, the Group's Executive Management Committee includes **Marguerite Bérard-Andrieu**, Deputy Chief Executive Officer, in charge of Strategy, Legal affairs and Compliance and Secretary to the Supervisory Board.

François Pérol (52) has been Chairman of the Management Board of Groupe BPCE since its creation on August 1, 2009.

He is a graduate of the HEC School of Management and of the Paris Institute of Political Science (Sciences Po), as well as a former student at the Ecole Nationale d'Administration (ENA), school for high-flying civil servants. François Pérol began his career in 1990 as an auditor in the General Inspectorate of Finance. In 1994, he was appointed Deputy Secretary General of the Interdepartmental Commission for Industrial Restructuring (CIRI). In 1996, he moved to the French Treasury Department to assume responsibility as the head of the Financial Markets Office.

Between 1999 and 2001, he served as Secretary General of the Paris Club responsible for international negotiations with debtor countries. In 2001, he became Assistant Director responsible for business financing and development in the French Treasury Department before being appointed deputy Chief of Staff to Francis Mer, Minister of the Economy, Finance and Industry in the French Government, and remained at this position in 2004 when Nicolas Sarkozy was appointed Ministre d'Etat, Minister of the Economy, Finance and Industry. In 2005, he became a General Partner of the investment bank Rothschild & Cie. In May 2007, François Pérol was appointed deputy Secretary General at the Presidency of the French Republic.

From March 2 to August 1, 2009, François Pérol served as Chairman of the Management Board of Caisse Nationale des Caisses d'Epargne (CNCE) and Chief Executive Officer of Banque Fédérale des Banques Populaires (BFBP).

Jean-Yves Forel (54) has been a member of BPCE's Management Board since November 2012, responsible for the Commercial Banking & Insurance division. A graduate of Sciences Po Grenoble with a degree in economics, he began his career in 1983 at Banque Populaire des Alpes. In 1992, after working in retail banking, he was appointed Director of Operations and subsequently, in 1995, General Manager. In 1997, he joined Banque Populaire Atlantique as a General Manager in charge of business development and responsible for managing the business line subsidiaries. In 2000, he was appointed Director of Business Development at Banque Fédérale des Banques Populaires, and became a member of the General Management Committee in 2001.

In 2003, he moved to Natexis Banques Populaires where he was appointed to the General Management Committee and nominated Director of the banking, financial and technological services function.

In 2005, he was appointed Director of the Specialized Financial Services (SFS) division. In November 2006, he became a member of the Executive Management Committee and Director of the SFS division of Natixis, the corporate & investment banking, asset manager and financial services arm of Groupe BPCE.

Laurent Mignon (52) has been Chief Executive Officer of Natixis since May 2009 and is a member of the Executive Management Committee of BPCE. He has been a member of BPCE's Management Board since February 2013. A graduate of HEC and of the Stanford Executive Program, Laurent Mignon joined the AGF France Group in 1997 as Chief Financial Officer. Appointed to the Executive Committee in 1998, he was then put in charge of asset management, banking activities, life insurance and credit insurance (Euler-Hermes Group). From September 2007 to May 2009, he served as associate Manager at Oddo et Cie.

Laurent Mignon also serves as Chairman of Coface and of Natixis Global Asset Management, is a member of the Board of Directors of Arkema and an independent director of Lazard Ltd.

Daniel Karyotis (54) has been a member of BPCE's Management Board since November 2012, in charge of the Finance, Risk and Operations divisions. He is a graduate of the Paris Institute of Political Science (Sciences Po) and of the Professional and Management Development Center for Financial Analysis. He also holds advanced degrees in econometrics and financial analysis and is a member of the French Financial Analyst Society (SFAF).

He began his career at Société Générale working in the financial markets before joining the Standard & Poor's rating agency to take charge of the banking sector. He subsequently moved to Caisse d'Épargne Champagne-Ardenne (CECA), where he held various management functions from 1992 until 1997.

A member of the Management Board and Managing Director of the Caisse d'Épargne du Pas-de-Calais from 1998 until 2001, he was appointed Chairman of the Management Board of CECA in January 2002. Within the Caisse d'Épargne Group, he was appointed Board member and Vice-Chairman of La Compagnie 1818, a Board member of Banque Palatine and GCE Immobilier. He was appointed Chairman of the Management Board of Banque Palatine in February 2007.

Catherine Halberstadt (57) graduated from the Clermont-Ferrand *Ecole supérieure de commerce* business school (DESCAF) and holds a degree in law awarded by the University of Clermont-Ferrand. She also studied for an MBA at the University of Kansas. She has served as Chief Executive Officer of Banque Populaire du Massif Central since September 2010, after being appointed CEO of Natixis Factor in September 2010. Throughout her career, she has held various positions in BPMC as Deputy CEO (starting in May 2000), Chief Financial Officer (December 1998), Director of Human Resources and Organization (September 1997), and head of marketing research and communications (starting in January 1982).

2. Statutory auditors

The Statutory Auditors are responsible for auditing the individual financial statements of BPCE and the consolidated financial statements of Groupe BPCE and BPCE SA group. The Statutory Auditors are:

PricewaterhouseCoopers Audit	Deloitte et Associés	Mazars
63, rue de Villiers 92208 Neuilly-sur-Seine Cedex	185, avenue Charles-de-Gaulle 92524 Neuilly-sur-Seine Cedex	61, rue Henri-Regnault 92075 Paris-La Défense Cedex

PricewaterhouseCoopers Audit (672006483 RCS Nanterre), Deloitte et Associés (572028041 RCS Nanterre) and Mazars (784824153 RCS Nanterre) are registered as Statutory Auditors, members of the Compagnie Régionale des Commissaires aux Comptes de Versailles and under the authority of the Haut Conseil du Commissariat aux Comptes.

PRICEWATERHOUSECOOPERS AUDIT

The Annual General Shareholders' Meeting of BPCE of May 22, 2015, voting under the conditions of quorum and majority applicable to Ordinary General Shareholders' Meetings, resolved to appoint PricewaterhouseCoopers Audit for a period of six fiscal years, i.e. until the Ordinary General Shareholders' Meeting to be held in 2021, convened to approve the financial statements for the year ending December 31, 2020.

PricewaterhouseCoopers Audit is represented by Agnès Husherr and Nicolas Montillot.

Substitute: Jean-Baptiste Deschryver, residing at 63, rue de Villiers, 92208 Neuilly-sur-Seine Cedex, for a period of six fiscal years, i.e. until the Ordinary General Shareholders' Meeting to be held in 2021, convened to approve the financial statements for the year ending December 31, 2020.

DELOITTE ET ASSOCIÉS

The Annual General Shareholders' Meeting of BPCE of May 22, 2015, voting under the conditions of quorum and majority applicable to Ordinary General Shareholders' Meetings, resolved to appoint Deloitte et Associés for a period of six fiscal years, i.e. until the Ordinary General Shareholders' Meeting to be held in 2021, convened to approve the financial statements for the year ending December 31, 2020.

Deloitte et Associés is represented by Sylvie Bourguignon and Jean-Marc Mickeler.

Substitute: BEAS, located at 185, avenue Charles de Gaulle, 92524 Neuilly-sur-Seine Cedex, for a period of six fiscal years, i.e. until the Ordinary General Shareholders' Meeting to be held in 2021, convened to approve the financial statements for the year ending December 31, 2020.

MAZARS

The Annual General Shareholders' Meeting of BPCE of May 24, 2013, voting under the conditions of quorum and majority applicable to Ordinary General Shareholders' Meetings, resolved to appoint Mazars for a period of six fiscal years, i.e. until the Ordinary General Shareholders' Meeting to be held in 2019, convened to approve the financial statements for the year ending December 31, 2018.

Mazars is represented by Michel Barbet-Massin and Jean Latorzeff.

Substitute: Anne Veaute, residing at 61, rue Henri-Regnault, 92075 Paris-La Défense Cedex, for a period of six fiscal years, i.e. until the Ordinary General Shareholders' Meeting to be held in 2019, convened to approve the financial statements for the year ending December 31, 2018.

3. Additional information

3.1 Documents on display

This document is available from the “Investors” section of the Group’s website (www.bpce.fr), or from the AMF website (www.amf-france.org).

Any person wanting further information about Groupe BPCE may, with no commitment and free of charge, request documents by post at the following address:

BPCE

Département Émissions et Communication Financière

50, avenue Pierre Mendès-France

75013 Paris

4. Person responsible for the update to the Registration Document

4.1 Statement by the responsible

I hereby declare that, after having taken all reasonable measure to this end, the information contained in the present update to the 2014 Registration Document, to the best of my knowledge, is in accordance with the facts and contains no omission likely to affect its import.

I have obtained a letter from the Statutory Auditors certifying the completion of their work, in which they state that they have verified the information set out in this present update, and that they have read the 2014 Registration Document as well as its updates in their entirety.

Paris, November 18, 2015

François Pérol

Chairman of the BPCE Management Board

5. Cross-reference table

Items in Appendix 1 pursuant to EC Regulation No. 809/2004		2014 Registration Document filed with the AMF on March 18, 2015	First update filed with the AMF on May 12, 2015	Second update filed with the AMF on June 3, 2015	Third update filed with the AMF on August 27, 2015	Fourth update filed with the AMF on November 6, 2015	Fifth update filed with the AMF on November 18, 2015
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BPCE

A French limited company (*Société Anonyme*)
governed by a Management and Supervisory Board
with a capital of €155,742,320

Registered office :

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www.bpce.fr