Final Terms dated 29 August 2017

BPCE

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

SERIES NO: 2017-35
TRANCHE NO: 1
Issue of USD 20,000,000 Floating Rate Notes due 31 August 2027 (the “Notes”)

Dealer

J.P. Morgan
PART A – CONTRACTUAL TERMS


This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. 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: 2017-35
   (ii) Tranche Number: 1
3. Specified Currency or Currencies: United States Dollars (“USD”)
4. Aggregate Nominal Amount:
   (i) Series: USD 20,000,000
   (ii) Tranche: USD 20,000,000
5. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount
6. Specified Denomination(s): USD 1,000,000
7. (i) Issue Date: 31 August 2017
   (ii) Interest Commencement Date: Issue Date
8. Interest Basis: Three (3) month USD ICE LIBOR + 0.97 per cent. per annum Floating Rate (further particulars specified below)
9. Maturity Date: Specified Interest Payment Date falling on or nearest to 31 August 2027
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 18 April 2017 and decision of Mr. Jean-Philippe Berthaut, Head of Group Funding, dated 10 August 2017

**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 (but excluding) the next succeeding Specified Interest Payment Date

    (ii) Specified Interest Payment Dates:
        Interest payable quarterly in arrear on the last day of February, May, August November in each year, subject to adjustment in accordance with the Business Day Convention set out in (iv) below.

    (iii) First Interest Payment Date:
        30 November 2017 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):
        London, New York and TARGET2

    (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) months USD ICE LIBOR

        – Interest Determination Date: Two (2) London Business Days prior to the first day of each relevant Interest Period

        – Relevant Screen Page: Reuters Screen Page LIBOR01

        – Relevant Screen Page Time: 11:00 a.m. (London time)

    (x) FBF Determination Not Applicable
(xi) ISDA Determination: Not Applicable

(xii) Margin(s): + 0.97 per cent. per annum

(xiii) Minimum Rate of Interest: Not Applicable

(xiv) Maximum Rate of Interest: Not Applicable

(xv) Day Count Fraction: Actual/360, adjusted


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: Not Applicable

21. Final Redemption Amount of each Note USD 1,000,000 per Note of USD 1,000,000 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 Preferred Note payable on redemption upon the occurrence of a Withholding Tax Event (Condition 6(i)(i)), a Gross-Up Event (Condition 6(i)(ii)) or for illegality (Condition 6(i)): USD 1,000,000 per Note of USD 1,000,000 Specified Denomination

   (ii) Early Redemption Amount(s) of each Senior Non-Preferred Note payable on redemption upon the occurrence of an MREL/TLAC Disqualification Event (Condition 6(g)) or a Withholding Tax Event (Condition 6(i)(i)): Not Applicable

   (iii) 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)) or a Tax Deductibility Event (Condition 6(i)(iii)): Not Applicable

   (iv) Early Redemption Amount(s) of each Note payable on redemption upon the USD 1,000,000 per Note of USD 1,000,000 Specified
occurrence of an Event of Default (Condition 9):

(v) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(i)): No

(vi) 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: Bearer form (*au porteur*)
   (ii) Registration Agent: Not Applicable
   (iii) Temporary Global Certificate: Not Applicable
   (iv) Applicable TEFRA exemption: Not Applicable

25. Financial Centre(s): Not Applicable

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 Article L.213-1 A and D.213-1 A of the French Code monétaire et financier: Applicable

30. Consolidation provisions: Not Applicable

31. Waiver of Set-Off:

32. *Masse*:

   Contractual *Masse* shall apply.

Name and address of the Representative:

MCM AVOCAT, Selarl d’avocats interbarreaux inscrite au Barreau de Paris 10, rue de Sèze 75009 Paris France
Represented by Maître Antoine Lachenaud, Co-gérant – associé

Name and address of the alternate Representative:
Maître Philippe Maisonneuve  
Avocat  
10, rue de Sèze  
75009 Paris  
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 is expected to be 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 6,475

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. HISTORIC INTEREST RATES
   Details of historic LIBOR rates can be obtained from Reuters Screen Page LIBOR01.

5. OPERATIONAL INFORMATION
   ISIN: FR0013277761
   Common Code: 166707480
   Depositaries:
   (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 free of payment
   Names and addresses of additional Paying Agent(s) (if any): Not Applicable

6. 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 and address of Dealer:

<table>
<thead>
<tr>
<th>Name of Dealer</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>J.P. Morgan Securities plc</td>
<td>25 Bank Street, Canary Wharf</td>
</tr>
<tr>
<td></td>
<td>London E14 5JP</td>
</tr>
</tbody>
</table>

(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