

**SUPPLEMENT N° 3 DATED 15 May 2015
TO THE BASE PROSPECTUS DATED 20 NOVEMBER 2014**



**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 third supplement (the “**Third Supplement**”) is supplemental to, and should be read in conjunction with, the base prospectus dated 20 November 2014 (the “**Base Prospectus**”), the first supplement dated 3 March 2015 (the “**First Supplement**”) and the second Supplement dated 31 March 2015 (the “**Second Supplement**”), prepared by the Issuer in relation to its Programme and which were granted visa n°14-610 on 20 November 2014, visa n°15-071 on 3 March 2015 and visa No.15-137 on 31 March 2015 by the *Autorité des Marchés Financiers* (the “**AMF**”).

The Issuer has prepared this Third Supplement to its Base Prospectus, pursuant to Article 16.1 of the Prospectus Directive and Article 212-25 of the *Règlement Général* of the AMF for the following purposes :

- incorporating by reference the *Actualisation du Document de Référence*, in French, which has been filed with the AMF on 12 May 2015 under the number D.15-0157-A01 containing the unaudited interim consolidated financial statements of Groupe BPCE as at 31 March 2015, with the exception of the Statement by the person responsible for the registration document and its update on page 54;
- updating the section “Summary of the Programme” of the Base Prospectus dated 20 November 2014 related to (i) the “Selected historical key financial information” and (ii) “Recent material events relevant to the evaluation of the Issuer’s solvency”;
- updating the section “*Résumé en français du Programme* (French Summary of the Programme)” of the Base Prospectus dated 20 November 2014 related to (i) the “*Informations financières sélectionnées* (Selected historical key financial information)” and (ii) the “*Événement récent présentant un intérêt significatif pour l’évaluation de la solvabilité de l’Emetteur* (Recent material events relevant to the evaluation of the Issuer’s solvency)”;
- updating the section “General Information” of the Base Prospectus dated 20 November 2014.

The Base Prospectus, as supplemented, constitutes a base prospectus for the purpose of the Prospectus Directive.

Terms defined in the Base Prospectus have the same meaning when used in this Third Supplement.

Application has been made to the AMF in France for approval of this Third Supplement to the Base Prospectus, in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* and at the same time for the notification of a certificate of approval to be released to the *Commission de Surveillance du Secteur Financier* in Luxembourg for Securities issued under the Programme to be listed and admitted to trading on the Regulated Market of the Luxembourg Stock Exchange, both of approval and notification being made in its capacity as competent authority under Article 212-2 of the *Règlement Général* of the AMF which implements the Prospectus Directive.

Save as disclosed in this Third Supplement, no other significant new factor, material mistake or 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 Third 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, and provided that the conditions of Article 212-25 I of the *Règlement Général* of the AMF are fulfilled, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before this Third Supplement is published, have the right, according to Article 212-25 II of the *Règlement Général* of the AMF, to withdraw their acceptances within a time limit of minimum two working days after the publication of this Third Supplement (*i.e.* no later than 19 May 2015), provided that the new factor, material mistake or inaccuracy referred to in the preceding paragraph was prior to the final closing of the public offer and delivery of the Notes.

Copies of this Third 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.bpce.fr) and of the AMF (www.amf-france.org).

1. Incorporation by reference

On page 84 of the Base Prospectus, the following paragraph is added:

- (h) *the first update of the BPCE 2014 registration document (document de référence) (the “**BPCE 2014 Registration Document**”), published in French, which was filed with the AMF under registration number N° D.15-0157-A01, dated 12 May 2015 and its free English translation;*

On page 85 of the Base Prospectus, the following paragraph is added :

- *the statements by Mr. François Pérol, Président du Directoire of the Issuer, on page 54 of the first update of the BPCE 2014 Registration Document referring to the completion letter (lettre de fin de travaux) of the statutory auditors;*

The information incorporated by reference above is available as follows:

| <i>First Actualisation du Document de Référence (French language)</i> | <i>Page Number</i> |
|--|---------------------------|
| <i>Résultats du 1^{er} trimestre du Groupe BPCE</i> | <i>3-42</i> |
| <i>Gestion des risques</i> | <i>43-50</i> |
| <i>Informations Complémentaires</i> | <i>48-50</i> |

2. Summary of the Programme

(i) “Selected historical key financial information

The following paragraph is updated and replaces of the Base Prospectus on page 38-42:

| B.12 | Selected historical key financial information | <p>There has been no material adverse change in the prospects of the Issuer, the Groupe BPCE or the Groupe BPCE SA since 31 December 2014.</p> <p>There has been no significant change in the financial or trading position of the Issuer and the Groupe BPCE SA since 31 December 2014 and the Groupe BPCE since 31 March 2015.</p> | | | | | | | | | | | | | | | | | | | | |
|--|--|--|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---|---------|---------|---------|--|-------|-------|-------|-------------------|-------|-------|-------|--|--------------|--------------|--------------|
| <ul style="list-style-type: none"> The following tables show the key figures related the Groupe BPCE and the BPCE SA group as at 31 December 2014. | | | | | | | | | | | | | | | | | | | | | | |
| <p><u>Financial results of Groupe BPCE</u></p> <p>SUMMARY INCOME STATEMENT</p> | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1"> <thead> <tr> <th style="text-align: left;"><i>in millions of euros</i></th> <th style="text-align: right;">2014</th> <th style="text-align: right;">2013</th> <th style="text-align: right;">2012</th> </tr> </thead> <tbody> <tr> <td>Net banking income</td> <td style="text-align: right;">23,257</td> <td style="text-align: right;">22,826</td> <td style="text-align: right;">21,946</td> </tr> <tr> <td>Gross operating income</td> <td style="text-align: right;">6,927</td> <td style="text-align: right;">6,691</td> <td style="text-align: right;">6,011</td> </tr> <tr> <td>Income before tax</td> <td style="text-align: right;">5,279</td> <td style="text-align: right;">4,889</td> <td style="text-align: right;">3,743</td> </tr> <tr> <td>Net income attributable to equity holders of the parent</td> <td style="text-align: right;">2,907</td> <td style="text-align: right;">2,669</td> <td style="text-align: right;">2,147</td> </tr> </tbody> </table> | | | <i>in millions of euros</i> | 2014 | 2013 | 2012 | Net banking income | 23,257 | 22,826 | 21,946 | Gross operating income | 6,927 | 6,691 | 6,011 | Income before tax | 5,279 | 4,889 | 3,743 | Net income attributable to equity holders of the parent | 2,907 | 2,669 | 2,147 |
| <i>in millions of euros</i> | 2014 | 2013 | 2012 | | | | | | | | | | | | | | | | | | | |
| Net banking income | 23,257 | 22,826 | 21,946 | | | | | | | | | | | | | | | | | | | |
| Gross operating income | 6,927 | 6,691 | 6,011 | | | | | | | | | | | | | | | | | | | |
| Income before tax | 5,279 | 4,889 | 3,743 | | | | | | | | | | | | | | | | | | | |
| Net income attributable to equity holders of the parent | 2,907 | 2,669 | 2,147 | | | | | | | | | | | | | | | | | | | |
| <p>BUSINESS</p> | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1"> <thead> <tr> <th style="text-align: left;"><i>in billions of euros</i></th> <th style="text-align: right;">12/31/2014</th> <th style="text-align: right;">12/31/2013</th> <th style="text-align: right;">12/31/2012</th> </tr> </thead> <tbody> <tr> <td>Balance sheet total</td> <td style="text-align: right;">1,223.3</td> <td style="text-align: right;">1,123.5</td> <td style="text-align: right;">1,147.5</td> </tr> <tr> <td>Customer loans (gross loan outstandings)</td> <td style="text-align: right;">623.3</td> <td style="text-align: right;">590.7</td> <td style="text-align: right;">586.5</td> </tr> </tbody> </table> | | | <i>in billions of euros</i> | 12/31/2014 | 12/31/2013 | 12/31/2012 | Balance sheet total | 1,223.3 | 1,123.5 | 1,147.5 | Customer loans (gross loan outstandings) | 623.3 | 590.7 | 586.5 | | | | | | | | |
| <i>in billions of euros</i> | 12/31/2014 | 12/31/2013 | 12/31/2012 | | | | | | | | | | | | | | | | | | | |
| Balance sheet total | 1,223.3 | 1,123.5 | 1,147.5 | | | | | | | | | | | | | | | | | | | |
| Customer loans (gross loan outstandings) | 623.3 | 590.7 | 586.5 | | | | | | | | | | | | | | | | | | | |
| <p>FINANCIAL STRUCTURE</p> | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1"> <thead> <tr> <th style="text-align: left;"><i>in billions of euros</i></th> <th style="text-align: right;">12/31/2014⁽¹⁾</th> <th style="text-align: right;">12/31/2013⁽¹⁾</th> <th style="text-align: right;">12/31/2012⁽²⁾</th> </tr> </thead> <tbody> <tr> <td>Equity attributable to equity holders of the parent</td> <td style="text-align: right;">55.3</td> <td style="text-align: right;">51.3</td> <td style="text-align: right;">50.6</td> </tr> <tr> <td>Common Equity Tier-1 capital</td> <td style="text-align: right;">46.6</td> <td style="text-align: right;">42.3</td> <td style="text-align: right;">40.9</td> </tr> <tr> <td>Tier-1 capital</td> <td style="text-align: right;">50.0</td> <td style="text-align: right;">46.5</td> <td style="text-align: right;">46.5</td> </tr> </tbody> </table> | | | <i>in billions of euros</i> | 12/31/2014⁽¹⁾ | 12/31/2013⁽¹⁾ | 12/31/2012⁽²⁾ | Equity attributable to equity holders of the parent | 55.3 | 51.3 | 50.6 | Common Equity Tier-1 capital | 46.6 | 42.3 | 40.9 | Tier-1 capital | 50.0 | 46.5 | 46.5 | | | | |
| <i>in billions of euros</i> | 12/31/2014⁽¹⁾ | 12/31/2013⁽¹⁾ | 12/31/2012⁽²⁾ | | | | | | | | | | | | | | | | | | | |
| Equity attributable to equity holders of the parent | 55.3 | 51.3 | 50.6 | | | | | | | | | | | | | | | | | | | |
| Common Equity Tier-1 capital | 46.6 | 42.3 | 40.9 | | | | | | | | | | | | | | | | | | | |
| Tier-1 capital | 50.0 | 46.5 | 46.5 | | | | | | | | | | | | | | | | | | | |
| <p>(1) Under Basel III, taking into account CRR/CRD IV phase-in measures; 2013 data pro forma</p> <p>(2) Data pro forma of the IRBA authorization of the Caisse d'Epargne network's retail customer segment.</p> | | | | | | | | | | | | | | | | | | | | | | |
| <p><u>Financial results of BPCE SA group</u></p> <p>SUMMARY INCOME STATEMENT</p> | | | | | | | | | | | | | | | | | | | | | | |
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| <i>in millions of euros</i> | 2014 | 2013 | 2012 | | | | | | | | | | | | | | | | | | | |
| Net banking income | 8,779 | 8,425 | 8,084 | | | | | | | | | | | | | | | | | | | |
| Gross operating income | 2,119 | 1,829 | 1,637 | | | | | | | | | | | | | | | | | | | |
| Income before tax | 1,745 | 2,697 | 1,204 | | | | | | | | | | | | | | | | | | | |
| Net income attributable to equity holders of the parent | 724 | 1,555 | 659 | | | | | | | | | | | | | | | | | | | |
| <p>► FINANCIAL STRUCTURE</p> | | | | | | | | | | | | | | | | | | | | | | |
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| <i>in billions of euros</i> | 12/31/2014 | 12/31/2013 | 12/31/2012⁽¹⁾ | | | | | | | | | | | | | | | | | | | |
| Equity attributable to equity holders of the parent | 21.2 | 21.2 | 24.7 | | | | | | | | | | | | | | | | | | | |

| | | | |
|------------------------------|-------|-------|-------|
| Tier-1 capital | 20.8 | 19.6 | 26.1 |
| Tier-1 ratio | 10.3% | 11.9% | 11.8% |
| Total capital adequacy ratio | 15.5% | 13.5% | 11.7% |

(1) 2014 data under Basel III, taking into account CRR/CRD IV phase-in measures, and 2012 and 2013 data under Basel 2.5

- The following tables show the key figures related the Groupe BPCE as at 31 March 2015.

Financial results of Groupe BPCE

CONSOLIDATED RESULTS OF GROUPE BPCE FOR THE 1ST QUARTER OF 2015

| Results | Q1-15 | Q1-15 / Q1-14 * % change | Core business lines** Q1-15 |
|---|--------------|--------------------------------|-----------------------------------|
| in millions of euros | | | |
| Net banking income *** | 6,199 | +9.8% | 5,904 |
| Operating expenses | -4,158 | +3.3% | - 3,896 |
| Gross operating income*** | 2,041 | +25.9% | 2,008 |
| Cost of risk | -493 | +14.0% | - 473 |
| Income before tax*** | 1,609 | +28.5% | 1,602 |
| Net income attributable to equity holders of the parent*** | 871 | +17.8% | 895 |
| Restatement to account for the IFRIC 21 impact*** | 135 | | 125 |
| Net income attributable to equity holders of the parent**** | 1,006 | +16.1% | 1,020 |
| Cost/income ratio**** | 64.1% | -3.3 pts | 62.9% |
| ROE**** | 7.4% | +0.7 pt | 11% |
| Impact on net income of the revaluation of own debt (for Natixis and Crédit Foncier) | -6 | | |
| Impact on net income of provisions booked with respect to Heta Asset Resolution AG***** | -93 | | |
| Impact on net income of the contribution to the SRF | -146 | | |
| Add-back to net income of the IFRIC 21 impact*** | -135 | | -125 |
| Published net income attributable to equity holders of the parent | 626 | -14.9% | 895 |

* Q1-14 pro forma, cf. the note on methodology at the end of this press release

** The core business lines are Commercial Banking & Insurance (with, in particular, the Banque Populaire and Caisse d'Epargne retail banking networks in addition to Crédit Foncier, Banque Palatine and BPCE International et Outre-

| | |
|--|--|
| | <p>mer), the Wholesale Banking, Investment Solutions and Specialized Financial Services divisions of Natixis</p> <p>*** Excluding exceptional items</p> <p>**** Excluding exceptional items and excluding the IFRIC 21 impact</p> <p>***** €260m exposure in principal covered by provisions for 50% (total provisions of €142 including interest and incidental amounts). This exposure corresponds to securities originally issued by the Austrian bank Hypo Alpe Adria, underwritten by the Austrian <i>Land</i> of Carinthia</p> |
|--|--|

(ii) “Recent material events relevant to the evaluation of the Issuer’s solvency”

The following paragraph is updated and replaces of the Base Prospectus on page 43:

| | | |
|-------------|---|--|
| B.13 | Recent material events relevant to the evaluation of the Issuer’s solvency | <p>In pursuit of the goals announced in its strategic plan “Growing differently”, Groupe BPCE has announced on 1st October 2014 plans to modify the structure of its overseas euro zone holdings with the potential disposal of all the equity interests held by BPCE International et Outre-Mer (BPCE IOM) in Banque de la Réunion, Banque des Antilles Françaises and Banque de Saint-Pierre-et-Miquelon to Caisse d’Epargne Provence-Alpes-Corse (CEPAC), which has already expressed its interest in this transaction.</p> <p>On 26 October 2014, the European Central Bank stress tests confirmed the financial strength of Groupe BPCE.</p> <p>On 4 November 2014, Groupe BPCE announced that it signed a memorandum of understanding specifying how plans for a renewed partnership between CNP Assurance and Groupe BPCE could be implemented as of 1 January 2016.</p> <p>There have been no recent material events relevant to the evaluation of the Issuer’s solvency since 31 March 2015.</p> |
|-------------|---|--|

3. Résumé en français du Programme (French Summary of the Programme)

(i) the “*Informations financières sélectionnées* (Selected historical key financial information)”

The following paragraph is updated and replaces of the Base Prospectus on page 61-66:

| | | |
|-------------|---|--|
| B.12 | Informations financières sélectionnées | Depuis le 31 décembre 2014, aucune détérioration significative n'a eu de répercussions sur les perspectives de l'Emetteur, du Groupe BPCE et du Groupe BPCE SA. Aucun changement significatif de la situation financière ou commerciale de l'Emetteur et du Groupe BPCE SA n'est survenu depuis le 31 décembre 2014 et aucun changement significatif de la situation financière ou commerciale du Groupe BPCE n'est survenu depuis le 31 mars 2015. |
|-------------|---|--|

- Les tableaux ci-dessous font état des chiffres clés du Groupe BPCE et du Groupe BPCE SA aux 31 décembre 2014.

Résultats financiers du Groupe BPCE

COMPTE DE RÉSULTAT RÉSUMÉ

| <i>en millions d'euros</i> | 2014 | 2013 | 2012 |
|------------------------------------|--------------|--------------|--------------|
| Produit net bancaire | 23 257 | 22 826 | 21 946 |
| Résultat brut d'exploitation | 6 927 | 6 691 | 6 011 |
| Résultat avant impôt | 5 279 | 4 889 | 3 743 |
| Résultat net part du groupe | 2 907 | 2 669 | 2 147 |

ACTIVITÉ

| <i>en milliards d'euros</i> | 31/12/2014 | 31/12/2013 | 31/12/2012 |
|-----------------------------------|-------------------|-------------------|-------------------|
| Total de bilan | 1 223,3 | 1 123,5 | 1 147,5 |
| Crédits clientèle (encours bruts) | 623,3 | 590,7 | 586,5 |

STRUCTURE FINANCIÈRE

| <i>en milliards d'euros</i> | 31/12/2014⁽¹⁾ | 31/12/2013⁽¹⁾ | 31/12/2012⁽²⁾ |
|------------------------------------|---------------------------------|---------------------------------|---------------------------------|
| Capitaux propres part du groupe | 55,3 | 51,3 | 50,6 |
| Fonds propres Common Equity Tier 1 | 46,6 | 42,3 | 40,9 |
| Fonds propres Tier 1 | 50,0 | 46,5 | 46,5 |

(1) En Bâle III, tenant compte des dispositions transitoires prévues par la CRR/CRD IV ; données 2013 pro forma.(2) Données pro forma de l'homologation IRBA du segment clientèle de détail du réseau Caisse d'Epargne.

Résultats financiers du Groupe BPCE SA

COMPTE DE RÉSULTAT RÉSUMÉ

| <i>en millions d'euros</i> | 2014 | 2013 | 2012 |
|------------------------------------|-------------|--------------|-------------|
| Produit net bancaire | 8 779 | 8 425 | 8 084 |
| Résultat brut d'exploitation | 2 119 | 1 829 | 1 637 |
| Résultat avant impôt | 1 745 | 2 697 | 1 204 |
| Résultat net part du groupe | 724 | 1 555 | 659 |

► STRUCTURE FINANCIÈRE

| <i>en milliards d'euros</i> | 31/12/2014 | 31/12/2013 | 31/12/2012⁽¹⁾ |
|---------------------------------|-------------------|-------------------|---------------------------------|
| Capitaux propres part du groupe | 21,2 | 21,2 | 24,7 |
| Fonds propres Tier 1 | 20,8 | 19,6 | 26,1 |
| Ratio de Tier 1 | 10,3% | 11,9 % | 11,8 % |
| Ratio de solvabilité global | 15,5% | 13,5 % | 11,7 % |

(1) Données 2014 en Bâle III tenant compte des dispositions transitoires prévues par la CRR/CRD IV et données 2013 et 2012 en Bâle 2.5.

- Les tableaux ci-dessous font état des chiffres clés du Groupe BPCE aux 31 mars 2015.

Résultats financiers du Groupe BPCE

RÉSULTATS CONSOLIDÉS DU PREMIER TRIMESTRE 2015 DU GROUPE BPCE

| Résultats en millions d'euros | T1-15 | T1-15 / T1-14 * variation % | Métiers cœurs** T1-15 | T1-15 / T1-14* variation % |
|--|--------------------------|-----------------------------------|-----------------------------|----------------------------------|
| | Produit net bancaire *** | 6 199 | + 9,8 % | 5 904 |
| Frais de gestion | - 4 158 | + 3,3 % | - 3 896 | + 3,3 % |
| Résultat brut d'exploitation*** | 2 041 | + 25,9 % | 2 008 | + 18,5 % |
| Coût du risque | - 493 | + 14,0 % | - 473 | + 15,8 % |
| Résultat avant impôt*** | 1 609 | + 28,5 % | 1 602 | + 19,0 % |
| Résultat net part du groupe*** | 871 | + 17,8 % | 895 | + 13,8 % |
| Retraitement de l'impact IFRIC 21*** | 135 | | 125 | |
| Résultat net part du groupe**** | 1 006 | + 16,1 % | 1 020 | + 12,2 % |
| Coefficient d'exploitation**** | 64,1 % | -3,3 pts | 62,9 % | -2,2 pts |
| ROE**** | 7,4 % | + 0,7 pt | 11 % | + 1 pt |
| Impact en résultat net de la réévaluation de la dette propre (pour Natixis et Crédit Foncier) | -6 | | | |
| Impact en résultat net du provisionnement sur Heta Asset Resolution AG***** | -93 | | | |
| Impact en résultat net de la contribution au FRU | -146 | | | |
| Réintégration de l'impact IFRIC 21 en résultat net*** | - 135 | | - 125 | |
| Résultat net part du groupe publié | 626 | -14,9 % | 895 | + 13,8 % |

* T1-14 pro forma, se reporter à la note méthodologique à la fin de ce communiqué de presse

** Les métiers cœurs sont la Banque commerciale et Assurance (avec notamment les réseaux Banque Populaire et Caisse d'Épargne ainsi que le Crédit Foncier, la Banque Palatine et BPCE International et Outre-mer), la Banque de Grande Clientèle, l'Épargne et les Services Financiers Spécialisés (Natixis)

*** Hors éléments exceptionnels

**** Hors éléments exceptionnels et hors impact IFRIC 21

***** Exposition de 260 M€ en principal provisionnée à 50% (provision totale de 142 M€ en tenant compte d'intérêts et accessoires). Cette exposition correspond à des titres émis à l'origine par la banque autrichienne Hypo Alpe Adria avec la garantie du land autrichien de Carinthie

(ii) the “Événement récent présentant un intérêt significatif pour l'évaluation de la solvabilité de l'Émetteur (Recent material events relevant to the evaluation of the Issuer's solvency)”

The following paragraph is updated and replaces of the Base Prospectus on page 67:

| | | |
|-------------|--|---|
| B.13 | Événement récent présentant un intérêt significatif pour l'évaluation de la solvabilité de l'Émetteur | <p>Dans le cadre de la mise en œuvre de son plan stratégique « Grandir Autrement », le Groupe BPCE a annoncé le 1^{er} octobre 2014 un projet d'évolution de son dispositif en Outre-Mer zone euro avec la cession éventuelle de l'intégralité des participations de BPCE International et Outre-Mer (BPCE IOM) au sein de la Banque de la Réunion, de la Banque des Antilles Françaises et de la Banque de Saint-Pierre-et-Miquelon à la Caisse d'Épargne Provence-Alpes-Corse (CEPAC) qui a manifesté son intérêt pour cette opération.</p> <p>Le 26 octobre 2014, les stress tests de la Banque centrale européenne ont confirmé la solidité financière du Groupe BPCE.</p> <p>Le 4 novembre 2014, le Groupe BPCE a annoncé avoir conclu un protocole d'accord détaillant les modalités envisagées de mise en œuvre du projet de partenariat renouvelé à compter du 1er janvier 2016 entre CNP Assurances et le Groupe BPCE. Aucun Événement récent présentant un intérêt significatif pour l'évaluation de la solvabilité de l'Émetteur n'est survenu depuis le 31 mars 2015.</p> |
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4. General Information

The following paragraph is updated and replaces paragraph 3 – “Significant change in the Issuer's financial or trading position”, within the section “General Information”, on page 191 of the Base Prospectus dated 20 November 2014:

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 or trading position or general affairs of the Issuer and the Groupe BPCE SA since 31 December 2014 and the Groupe BPCE since 31 March 2015.

PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE THIRD SUPPLEMENT TO THE BASE PROSPECTUS

In the name of the Issuer

I declare, having taken all reasonable care to ensure that such is the case and to the best of my knowledge, that the information contained in this Base Prospectus is in accordance with the facts and that it contains no omission likely to affect its import.

The historical financial data of the Groupe BPCE, the Groupe BPCE SA and BPCE as of and for the year ended 31 December 2013 have been discussed in the statutory auditors reports found on pages 287-288, 366-367 and 415-416 of the BPCE 2013 Registration Document concerning respectively, the consolidated financial statements of the Groupe BPCE, the consolidated financial statements of the Groupe BPCE SA, and the company financial statements of BPCE. The statutory auditors' review reports referring to the consolidated financial statements of the Groupe BPCE and the BPCE SA group as of and for the year ended 31 December 2013 each contain one observation.

The historical financial data of the Groupe BPCE, the Groupe BPCE SA and BPCE as of and for the year ended 31 December 2014 have been discussed in the statutory auditors reports found on pages 318-319, 400-401 and 447-448 of the BPCE 2014 Registration Document concerning respectively, the consolidated financial statements of the Groupe BPCE, the consolidated financial statements of the Groupe BPCE SA, and the company financial statements of BPCE. The statutory auditors' review reports referring to the consolidated financial statements of the Groupe BPCE and the Groupe BPCE SA as of and for the year ended 31 December 2014 each contain one observation.

BPCE

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France

Duly represented by:

Roland Charbonnel

Director Group Funding and Investor Relations

Duly authorised

on 15 May 2015



Autorité des marchés financiers

In accordance with Articles L. 412-1 and L. 621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement Général*) of the *Autorité des marchés financiers* (“**AMF**”), in particular Articles 212-31 to 212-33, the AMF has granted to this Third Supplement the visa N°15-201 on 15 May 2015. This document and the Base Prospectus may only be used for the purposes of a financial transaction if completed by Final Terms. It was prepared by the Issuer and its signatories assume responsibility for it. In accordance with Article L. 621-8-1-I of the French *Code monétaire et financier*, the visa was granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information it contains is coherent". It does not imply that the AMF has verified the accounting and financial data set out in it. This visa has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's General Regulations, setting out the terms of the Notes being issued.