

**SUPPLEMENT N° 5 DATED 4 JUNE 2010  
TO THE BASE PROSPECTUS DATED 6 NOVEMBER 2009**



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

Due from one month from the date of original issue

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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**”).

The Issuer has prepared this prospectus supplement no. 5 (the “**Supplement**”) to the Issuer’s Base Prospectus dated 6 November 2009, as supplemented by

- the Supplement n°1 dated 18 November 2009,
- the Supplement n°2 dated 9 March 2010,
- the Supplement n°3 dated 5 May 2010, and
- the Supplement n°4 dated 17 May 2010

(the “**Base Prospectus**”) pursuant to the Directive 2003/71/EC (the “**Prospectus Directive**”) for the following purposes:

A/ incorporating by reference the English translation of BPCE 2009 registration document (*Document de référence*) (the “**BPCE 2009 Annual Report**”), a French version of which has been filed with the French Autorité des Marchés Financiers (“AMF”) on 10 May 2010 under the number R.10-035 (the “**French BPCE Registration Document 2009**”), containing an English translation of the consolidated annual financial statements of Groupe BPCE and Groupe BPCE SA and the annual financial statements of BPCE for the year ended 31 December 2009, with the exception of the Statement by the person responsible for the registration document on page 617. The English translation of the registration document is a free translation from the original French text. In all matters of interpretation, reference should be made to the French version which is the original text and which prevails.

B/ incorporating by reference the English translation of the first update of the registration document, a French version of which has been filed with the AMF on 20 May 2010 under the number D.10-0169-A01, with the exception of the Statement by the person responsible for the registration document and its update on page 32.

This Supplement has been produced pursuant to article 13 of the Luxembourg law of 10 July 2005 on securities prospectuses. This Supplement, the Base Prospectus and any documents incorporated by reference herein and therein will be published on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus (as so supplemented). Terms defined in the Base Prospectus shall have the same meaning when used in this Supplement. To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus (as so supplemented), the statements in (a) above will prevail.

Investors who have already accepted to purchase or subscribe for any Notes before this Supplement is published, shall have the right, exercisable within a time limit which shall not be shorter than two business days after the publication of this Supplement, to withdraw their acceptances.

## **RESPONSIBILITY STATEMENT**

This Supplement has been prepared for the purpose of giving information with regard to the Issuer and the Notes to be issued under the Programme additional to the information already contained or incorporated by reference in the Base Prospectus. The Issuer, having taken all reasonable care to ensure that such is the case, confirms that the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect the import of such information. The Issuer accepts responsibility accordingly.

## **A – Incorporation by reference**

The information incorporated by reference is available as follows:

<b>Information incorporated by reference (BPCE 2009 Annual Report)</b>	<b>Page Number</b>
<b>BPCE 2009 Annual Report</b>	
Risk Management	193
Management Report	262
<b>IFRS consolidated financial statements of the Groupe BPCE at December 31, 2009</b>	
Consolidated balance sheet	292
Consolidated income statement	294
Net income, and gains and losses recognized directly in equity	294
Statement of changes in equity	295
Consolidated cash flow statement	297
Notes to the consolidated financial statements	298
Statutory Auditors' report on the consolidated financial statements	396
<b>IFRS Consolidated financial statements of the BPCE SA group at December 31, 2009</b>	
Consolidated balance sheet	399
Consolidated income statement	400
Net income, and gains and losses recognized directly in equity	400
Statement of changes in equity	401
Consolidated cash flow statement	402
Notes to the consolidated financial statements	403
Statutory Auditors' report on the consolidated financial statements	485
<b>Parent company financial statements</b>	
Balance sheet	488
Income statement	490
Notes to the parent company financial statements	491
Management report of BPCE	534
Statutory Auditors' report on the annual financial statements	541

Any information not listed in the above cross reference list but included in the documents incorporated by reference is given for information purpose only. This document is available on the Issuer's website.

B/ Incorporation by reference of the English translation of the first update of the registration document, a French version of which has been filed with the AMF on 20 May 2010 under the number D.10-0169-A01, with the exception of the Statement by the person responsible for the registration document and its update on page 32.

<b>Information incorporated by reference (First Update of the registration document)</b>	<b>Page Number</b>
<b>Results of Groupe BPCE for the 1st quarter of 2010</b>	
Press release	2
Results presentation	11
<b>Risk management</b>	
Selected exposures based on recommendations of the financial stability board	22
Breakdown of commitments	25
Non performing loans	26
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<b>Corporate governance</b>	
Management board, general management committee and Executive committee (press release)	28
<b>General information</b>	
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This document is available on the Issuer's website ([www.bpce.fr](http://www.bpce.fr)). Any information not listed in the above cross reference list but included in the documents incorporated by reference is given for information purpose only. This document is available on the Issuer's website.