

**Final Terms dated 29 January 2016**



**BPCE**

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

**SERIES NO: 2016-05**

**TRANCHE NO: 1**

**EUR 20,000,000 Floating Rate Note with Floor due 02 February 2024 (the "Notes")**

**DEALER**

**UBS Limited**

## **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 18 November 2015 which received visa n°15-588 from the *Autorité des marchés financiers* (the “**AMF**”) on 18 November 2015 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC), as amended (the “**Prospectus Directive**”).

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. 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. 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](http://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: 2016-05

- |  |  |
|--|--|
| (ii) Tranche Number:   | 1  |
| (iii) Date on which the Notes become fungible:                             | Not Applicable   |
| 3. Specified Currency or Currencies:                                       | Euro (" <b>EUR</b> ")  |
| 4. Aggregate Nominal Amount:   |  |
| (i) Series:  | EUR 20,000,000   |
| (ii) Tranche:  | EUR 20,000,000   |
| 5. Issue Price:  | 100 per cent. of the Aggregate Nominal Amount  |
| 6. Specified Denomination(s):  | EUR 100,000  |
| 7. (i) Issue Date:   | 02 February 2016   |
| (ii) Interest Commencement Date:   | 02 February 2016   |
| 8. Interest Basis:   | Six (6) month EURIBOR + 0.64 per cent. Floating Rate (further particulars specified below)   |
| 9. Maturity Date:  | 02 February 2024   |
| 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 Notes   |
| (ii) Dates of the corporate authorisations for issuance of Notes obtained: | Decision of the <i>Directoire</i> of the Issuer dated 27 April 2015 and of Mr. Jean-Philippe Berthaut, Head of Group Funding, dated 26 January 2016    |

**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 initial Interest Period will be the period from and including the Issue Date to but excluding the first Specified Interest Payment Date. Each subsequent Interest Period will be the period between two successive Specified Interest Payment Dates, from and including one Specified Interest Payment Date to but excluding the immediately following Specified Interest Payment Date. |

(ii) Specified Interest Payment Dates:	02 February and 02 August in each year in each year from and including 02 August 2016 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:	02 August 2016
(iv) Business Day Convention:	Modified Following Business Day Convention, Adjusted
(v) Interest Period Date:	Not Applicable
(vi) Business Centre(s):	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:	Six (6) month EURIBOR
– Interest Determination Date:	Two (2) TARGET Business Days prior to the first day in each Interest Accrual Period
– Relevant Screen Page:	Reuteurs page EURIBOR01
Relevant Screen Page Time:	11.00 am Brussels time
(x) FBF Determination	Not Applicable
(xi) ISDA Determination:	Not Applicable
(xii) Margin(s):	+ 0.64 per cent. per annum
(xiii) Minimum Rate of Interest:	0.00 per cent. per annum
(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. Final Redemption Amount of each Note      EUR 100,000 per Note of EUR 100,000 Specified Denomination

**Inflation Linked Notes – Provisions relating to the Final Redemption Amount:**      Not Applicable

21. Early Redemption Amount

(i) Early Redemption Amount(s) of each Note payable on redemption upon the occurrence of a Capital Event in the case of Subordinated Notes (Condition 6(g)), for taxation reasons (Condition 6(h)), for illegality (Condition 6(k)) or on event of default in the case of the Senior Notes (Condition 9):      Euro 100,000 per Note of Euro 100,000 Specified Denomination

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

(iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)):      Not Applicable

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

22. 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

23. Financial Centre(s):      TARGET

24. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):      Not Applicable

25. Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:      Not Applicable

26. Redenomination provisions:      Not Applicable

27. Purchase in accordance with Article L.213-1 A and D.213-1 A of the French Code monétaire et financier: Applicable

28. Consolidation provisions: Not Applicable

29. *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 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 4,450

### **2. RATINGS**

Ratings: The Notes to be issued are expected to be rated:

S & P: A

S & P is established in the European Union and registered under Regulation (EC) No 1060/2009 as amended.

### **4. 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.”

### **5. HISTORIC INTEREST RATES**

Details of historic EURIBOR rates can be obtained from Reuters Screen EURIBOR1.

### **6. OPERATIONAL INFORMATION**

ISIN: FR0013108974

Common Code: 135666149

Depositories:

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

(ii) Common Depositary for Euroclear and Clearstream Luxembourg: No

Any clearing system(s) other than Euroclear and Clearstream, Luxembourg 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) Stabilising Manager(s) if any: Not Applicable

(iii) If non-syndicated, name and  
address of Dealer: UBS Limited  
1 Finsbury Avenue, London EC2M 2PP, United Kingdom

(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