

**Final Terms dated 23 March 2017**



**BPCE**

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

**SERIES NO: 2017-15  
TRANCHE NO: 1**

**Issue of USD 10,000,000 Floating Rate Notes due 23 March 2022 (the “Notes”)**

**Dealer**

**RBC Europe 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 21 December 2016 which received visa n°16-595 from the *Autorité des marchés financiers* (the “**AMF**”) on 21 December 2016 (the “**Base Prospectus**”) as supplemented by the Supplements dated 16 February 2017 and 2 March 2017 which received from the AMF visa n°17-060 and n°17-082 on 16 February 2017 and 2 March 2017 (the “**Base Prospectus Supplements**”), which, together, constitute a base prospectus for the purposes of 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 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 Supplement(s) 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](http://www.amf-france.org)) and copies may be obtained from BPCE, 50 avenue Pierre Mendès-France, 75013 Paris, France.

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|--------------------------------------|--|
| 1. Issuer:                           | BPCE   |
| 2. (i) Series Number:                | 2017-15  |
| (ii) Tranche Number:                 | 1  |
| 3. Specified Currency or Currencies: | United States Dollars (“ <b>USD</b> ”)   |
| 4. Aggregate Nominal Amount:         |  |
| (i) Series:                          | USD 10,000,000   |
| (ii) Tranche:                        | USD 10,000,000   |
| 5. Issue Price:                      | 100 per cent. of the Aggregate Nominal Amount  |
| 6. Specified Denomination(s):        | USD 1,000,000  |
| 7. (i) Issue Date:                   | 27 March 2017  |
| (ii) Interest Commencement Date:     | Issue Date   |
| 8. Interest Basis:                   | Three (3) month USD LIBOR + 0.84 per cent. Floating Rate<br>(further particulars specified below)        |
| 9. Maturity Date:                    | Specified Interest Payment Date falling on or nearest to 23 March 2022                                   |
| 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 25 April 2016 and decision of Mr. Jean-Philippe Berthaut, Head of Group Funding, dated 16 March 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 on (but excluding) the next succeeding Specified Interest
- (ii) Specified Interest Payment Dates: 23 March, 23 June, 23 September, 23 December in each year, subject to adjustment in accordance with the Business Day Convention set out in (iv) below. For the avoidance of any doubt there will be a First Short Period, from, and including 27 March 2017 to, and excluding, 23 June 2017.
- (iii) First Interest Payment Date: 23 June 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, Target 2, New York

(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) month USD LIBOR
– Interest Determination Date:	Two (2) London Business Days prior to the first day of each relevant Interest Period.
– Relevant Screen Page:	Reuters 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):	+0.84 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)
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. 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	Not Applicable

to the Final Redemption Amount:

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(l)):        | 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 occurrence of an Event of Default (Condition 9):  | USD 1,000,000 per Note of USD 1,000,000 Specified Denomination |
| (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 ( <i>au porteur</i> ) |
| (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 :	Applicable
32. <i>Masse</i> :	<p>Contractual <i>Masse</i> shall apply</p> <p>Name and address of the Representative:</p> <p>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</p> <p>Name and address of the alternate Representative: Maître Philippe Maisonneuve Avocat 10, rue de Sèze 75009 Paris France</p> <p>The Representative will receive a remuneration of Euro 2,000 (excluding VAT) per year.</p>

**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: Euro 3 850

### **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. FLOATING RATE NOTES ONLY - HISTORIC INTEREST RATES**

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

### **9. OPERATIONAL INFORMATION**

ISIN: FR0013246105

Common Code: 158488876

Depositories:

(i) Euroclear France to act as Central Depository: 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

10. 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:  
RBC Europe Limited  
Riverbank House  
2 Swan Lane  
London EC4R 3BF

(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