

**SUPPLEMENT N° 3 DATED 19 May 2016
TO THE BASE PROSPECTUS DATED 18 NOVEMBER 2015**



**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 18 November 2015 (the “**Base Prospectus**”), the first supplement dated 29 February 2016 (the “**First Supplement**”) and the second Supplement dated 5 April 2016 (the “**Second Supplement**”), prepared by the Issuer in relation to its Programme and which were granted visa n°15-588 on 18 November 2015, visa n°16-062 on 29 February 2016 and visa No.16-118 on 5 April 2016 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 2016 under the number D. 16-0134-A01 containing the unaudited interim consolidated financial statements of Groupe BPCE as at 31 March 2016, with the exception of the Statement by the person responsible for the registration document and its update on page 56;
- updating the section “Summary of the Programme” of the Base Prospectus dated 18 November 2015 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 18 November 2015 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” related to “Significant change in the Issuer’s financial or trading position”.

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*.

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 23 May 2016), 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 99 of the Base Prospectus, the following paragraph is added:

- (i) *the first update of the BPCE 2015 registration document (document de référence) (the “BPCE 2015 Registration Document”), published in French, which was filed with the AMF under registration number N° D. 16-0134-A01, dated 12 May 2016;*

On page 100 of the Base Prospectus, the first paragraph is replaced as follows:

Free English language translations of the documents incorporated by reference in this Base Prospectus listed in paragraphs (a), (b), (c), (d), (e), (f), (h) and (i) are available, for information purposes only, on the Issuer’s website.

On page 101 of the Base Prospectus, the following paragraph is added :

- *the statements by Mr. François Pérol, Président du Directoire of the Issuer, on page 56 of the first update of the BPCE 2015 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:

Regulation – Annex XI	First update of the BPCE 2015 Registration Document
1. PERSONS RESPONSIBLE	Pages 56
2. STATUTORY AUDITORS	Pages 53-54
4. INFORMATION ABOUT THE ISSUER	
4.1 History and development of the Issuer	Pages 5-18
6. ORGANIZATIONAL STRUCTURE	
6.1 Description of the Group	Pages 33
6.2 List of significant subsidiaries	Pages 33
9. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES	Pages 50-52
9.1 Names, business addresses and functions in the Issuer of the members of the administrative, management and supervisory bodies, and an indication of the principal activities performed by them outside the Issuer where these are significant with respect to the Issuer	Pages 50-52
9.2 Statement that there are no conflicts of interest	Page 50-52
11. FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES	
11.5 Interim and other financial information	Pages 5-44
<hr/>	
14. DOCUMENTS ON DISPLAY	Page 55

2. Summary of the Programme

(h) “Selected historical key financial information

On page 12 of the Base Prospectus the section “Selected historical key financial information” set out in Element B.12 is replaced as follows:

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 BPCE SA group since 31 December 2015.</p> <p>There has been no significant change in the financial or trading position of the Issuer and the BPCE SA group since 31 December 2015 and the Groupe BPCE since 31 March 2016.</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 2015. 																						
<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;">2015</th> <th style="text-align: right;">2014</th> <th style="text-align: right;">2013</th> </tr> </thead> <tbody> <tr> <td>Net banking income</td> <td style="text-align: right;">23 868</td> <td style="text-align: right;">23 257</td> <td style="text-align: right;">22 826</td> </tr> <tr> <td>Gross operating income</td> <td style="text-align: right;">7 620</td> <td style="text-align: right;">6 927</td> <td style="text-align: right;">6 691</td> </tr> <tr> <td>Income before tax</td> <td style="text-align: right;">6 123</td> <td style="text-align: right;">5 279</td> <td style="text-align: right;">4 889</td> </tr> <tr> <td>Net income attributable to equity holders of the parent</td> <td style="text-align: right;">3 242</td> <td style="text-align: right;">2 907</td> <td style="text-align: right;">2 669</td> </tr> </tbody> </table>			<i>in millions of euros</i>	2015	2014	2013	Net banking income	23 868	23 257	22 826	Gross operating income	7 620	6 927	6 691	Income before tax	6 123	5 279	4 889	Net income attributable to equity holders of the parent	3 242	2 907	2 669
<i>in millions of euros</i>	2015	2014	2013																			
Net banking income	23 868	23 257	22 826																			
Gross operating income	7 620	6 927	6 691																			
Income before tax	6 123	5 279	4 889																			
Net income attributable to equity holders of the parent	3 242	2 907	2 669																			
<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;">31/12/2015</th> <th style="text-align: right;">31/12/2014</th> <th style="text-align: right;">31/12/2013</th> </tr> </thead> <tbody> <tr> <td>Balance sheet total</td> <td style="text-align: right;">1 166,5</td> <td style="text-align: right;">1 223,3</td> <td style="text-align: right;">1 123,5</td> </tr> <tr> <td>Customer loans (gross loan outstandings)</td> <td style="text-align: right;">629,8</td> <td style="text-align: right;">623,3</td> <td style="text-align: right;">590,7</td> </tr> </tbody> </table>			<i>in billions of euros</i>	31/12/2015	31/12/2014	31/12/2013	Balance sheet total	1 166,5	1 223,3	1 123,5	Customer loans (gross loan outstandings)	629,8	623,3	590,7								
<i>in billions of euros</i>	31/12/2015	31/12/2014	31/12/2013																			
Balance sheet total	1 166,5	1 223,3	1 123,5																			
Customer loans (gross loan outstandings)	629,8	623,3	590,7																			
<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;">31/12/2015</th> <th style="text-align: right;">31/12/2014⁽¹⁾</th> <th style="text-align: right;">31/12/2013⁽¹⁾</th> </tr> </thead> <tbody> <tr> <td>Equity attributable to equity holders of the parent</td> <td style="text-align: right;">57,6</td> <td style="text-align: right;">55,3</td> <td style="text-align: right;">51,3</td> </tr> <tr> <td>Common Equity Tier-1 capital</td> <td style="text-align: right;">50,9</td> <td style="text-align: right;">46,6</td> <td style="text-align: right;">42,3</td> </tr> <tr> <td>Tier-1 capital</td> <td style="text-align: right;">52,2</td> <td style="text-align: right;">50,0</td> <td style="text-align: right;">46,5</td> </tr> </tbody> </table>			<i>in billions of euros</i>	31/12/2015	31/12/2014⁽¹⁾	31/12/2013⁽¹⁾	Equity attributable to equity holders of the parent	57,6	55,3	51,3	Common Equity Tier-1 capital	50,9	46,6	42,3	Tier-1 capital	52,2	50,0	46,5				
<i>in billions of euros</i>	31/12/2015	31/12/2014⁽¹⁾	31/12/2013⁽¹⁾																			
Equity attributable to equity holders of the parent	57,6	55,3	51,3																			
Common Equity Tier-1 capital	50,9	46,6	42,3																			
Tier-1 capital	52,2	50,0	46,5																			
<p>(1) Under Basel III, taking into account CRR/CRD IV phase-in measures; 2013 data pro forma</p>																						
<p><u>Financial results of BPCE SA group</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;">2015</th> <th style="text-align: right;">2014</th> <th style="text-align: right;">2013</th> </tr> </thead> <tbody> <tr> <td>Net banking income</td> <td style="text-align: right;">9 923</td> <td style="text-align: right;">8 779</td> <td style="text-align: right;">8 425</td> </tr> <tr> <td>Gross operating income</td> <td style="text-align: right;">2 728</td> <td style="text-align: right;">2 119</td> <td style="text-align: right;">1 829</td> </tr> <tr> <td>Income before tax</td> <td style="text-align: right;">2 313</td> <td style="text-align: right;">1 745</td> <td style="text-align: right;">2 697</td> </tr> <tr> <td>Net income attributable to equity holders of the parent</td> <td style="text-align: right;">803</td> <td style="text-align: right;">724</td> <td style="text-align: right;">1 555</td> </tr> </tbody> </table>			<i>in millions of euros</i>	2015	2014	2013	Net banking income	9 923	8 779	8 425	Gross operating income	2 728	2 119	1 829	Income before tax	2 313	1 745	2 697	Net income attributable to equity holders of the parent	803	724	1 555
<i>in millions of euros</i>	2015	2014	2013																			
Net banking income	9 923	8 779	8 425																			
Gross operating income	2 728	2 119	1 829																			
Income before tax	2 313	1 745	2 697																			
Net income attributable to equity holders of the parent	803	724	1 555																			

► **FINANCIAL STRUCTURE**

<i>in billions of euros</i>	31/12/2015	31/12/2014	31/12/2013
Equity attributable to equity holders of the parent	20,0	21,2	21,2
Tier-1 capital	18,9	20,8	19,6
Tier-1 ratio	9,8%	10,3%	11,9 %
Total capital adequacy ratio	16,6%	15,5%	13,5 %

2015 and 2014 data under Basel III, taking into account CRR/CRD IV phase-in measures, and 2013 data under Basel 2.5

BPCE Income Statement

<i>in millions of euros</i>	2015	2014	2013
Net banking income	(12)	(121)	(247)
Operating expenses	(130)	(117)	(104)
Gross operating income	(142)	(238)	(351)
Cost of risk	17	(28)	(30)
Net gains or losses on fixed assets	2 324	1 141	(585)
Income before tax	2 199	875	(966)
Income tax	292	271	361
Charges/reversals to fund for general banking risks and regulated provisions			
Net Income	2 491	1 146	(605)

BPCE Balance Sheet

<i>in billions of euros</i>	31/12/2015	31/12/2014	31/12/2013
Amonts due from banks	231,0	227,0	227,2
Amonts due from customers	0,7	0,8	1,3
Securities transaction	62,8	68,7	54,2
Associates, Equity interests and long-term investments	23,3	20,5	19,4
Other assets	5,7	4,6	6,1
TOTAL BPCE ASSETS	323,5	321,5	308,3
Amonts due to banks	153,9	150,9	161,3
Customer resources	1,4	4,9	43,3
Debt securities and subordinated debt	96,1	96,3	77,8
Other liabilities	56,2	55,6	12,9
Shareholders' equity and fund for general banking risks	15,9	13,8	13,0
TOTAL BPCE LIABILITIES	323,5	321,5	308,3

- The following tables show the key figures related the Groupe BPCE as at 31 March 2016.

Financial results of Groupe BPCE

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

Results in millions of euros	Q1-16	Q1-16 /	Core business lines Q1-15	Q1-16 /
		Q1-15 pf		Q1-15 pf
		% change		% change
Net banking income *	5 787	- 4,0 %	5 720	-3,1 %
Operating expenses	- 4 394	+ 3,0 %	- 3 946	+ 1,2 %
Gross operating income*	1 393	- 21,0 %	1 774	- 11,6 %
Cost of risk*	- 372	- 24,6 %	- 352	- 25,6 %
Income before tax*	1 136	- 14,7 %	1 524	- 4,8 %
Net income attributable to equity holders of the parent*	597	- 11,3 %	883	- 1,2 %
Restatement to account for the IFRIC 21 impact	275		120	
Net income attributable to equity holders of the parent**	872		1 003	- 1,2 %
Cost/income ratio**	70,1 %	+3,6 pts	66,0 %	+2,9 pts
ROE**	6,2 %	-0,1 pt	10 %	- 1 pt
Impact on non-economic and exceptional items on net income	-19			
Reinstatement of the impact of IFRIC 21	- 275		- 120	
Published net income	578	-10,5 %	883	-1,2 %

Q1-15 pro forma, cf. the note on methodology at the end of this press release

The core business lines are Commercial Banking & Insurance (with the Banque Populaire and Caisse d'Epargne retail banking networks in addition to Crédit Foncier, Banque Palatine and BPCE International), Investment Solutions, Corporate & Investment Banking and Specialized Financial Services (Natixis)

* Excluding non-economic and exceptional items

** Excluding non-economic and exceptional items and after restating to account for the IFRIC 21 impact

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

On page 17 of the Base Prospectus the section “Recent material events relevant to the evaluation of the Issuer’s solvency” set out in Element B.13 is replaced as follows:

B.13	Recent material events relevant to the evaluation of the Issuer’s solvency	<p>On 22 December 2015, the Groupe BPCE has published the press release announcing that Groupe BPCE’s capital position is well above the specific capital requirements set by the ECB.</p> <p>On 10 February 2016, the Groupe BPCE has published the press release announcing the results of Groupe BPCE for the fourth quarter and of the full-year 2015.</p> <p>On 10 May 2016, the Groupe BPCE has published the press release announcing the results of Groupe BPCE for the first quarter of the year 2016.</p> <p>There has been no recent material event relevant to the evaluation of the Issuer’s solvency since 31 March 2016.</p>
-------------	---	---

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

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

On page 42-48 of the Base Prospectus the section “ Informations financières sélectionnées ” set out in Element B.12 is replaced as follows:

B.12	Informations financières sélectionnées	Depuis le 31 décembre 2015, 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 2015 et aucun changement significatif de la situation financière ou commerciale du Groupe BPCE n’est survenu depuis le 31 mars 2016.
-------------	---	--

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

Résultats financiers du Groupe BPCE

COMPTE DE RESULTAT RESUME

<i>en millions d'euros</i>	2015	2014	2013
Produit net bancaire	23 868	23 257	22 826
Résultat brut d'exploitation	7 620	6 927	6 691
Résultat avant impôt	6 123	5 279	4 889
Résultat net part du groupe	3 242	2 907	2 669

ACTIVITE

<i>en milliards d'euros</i>	31/12/2015	31/12/2014	31/12/2013
Total de bilan	1 166,5	1 223,3	1 123,5
Crédits clientèle (encours bruts)	629,8	623,3	590,7

STRUCTURE FINANCIERE

<i>en milliards d'euros</i>	31/12/2015	31/12/2014	31/12/2013
Capitaux propres part du groupe	57,6	55,3	51,3
Fonds propres Common Equity Tier 1	50,9	46,6	42,3
Fonds propres Tier 1	52,2	50,0	46,5

En Bâle III, tenant compte des dispositions transitoires prévues par la CRR/CRD IV ; données 2013 pro forma.

Résultats financiers du Groupe BPCE SA

COMPTE DE RÉSULTAT RÉSUMÉ

<i>en millions d'euros</i>	2015	2014	2013
Produit net bancaire	9 923	8 779	8 425
Résultat brut d'exploitation	2 728	2 119	1 829
Résultat avant impôt	2 313	1 745	2 697
Résultat net part du groupe	803	724	1 555

► STRUCTURE FINANCIÈRE

<i>en milliards d'euros</i>	31/12/2015	31/12/2014	31/12/2013
Capitaux propres part du groupe	20,0	21,2	21,2
Fonds propres Tier 1	18,9	20,8	19,6
Ratio de Tier 1	9,8%	10,3%	11,9 %
Ratio de solvabilité global	16,6%	15,5%	13,5 %

Données 2015 et 2014 en Bâle III tenant compte des dispositions transitoires prévues par la CRR/CRD IV et données 2013 en Bâle 2.5.

COMPTE DE RESULTAT BPCE

<i>en millions d'euros</i>	2015	2014	2013
Produit net bancaire	(12)	(121)	(247)
Frais de gestion	(130)	(117)	(104)
Résultat brut d'exploitation	(142)	(238)	(351)
Coût du risque	17	(28)	(30)
Gains ou pertes nets sur actifs immobilisés	2 324	1 141	(585)
Résultat avant impôt	2 199	875	(966)
Impôt sur les bénéfices	292	271	361
Dotations/Reprises FRBG et provisions réglementées	0	0	0
Résultat net	2 491	1 146	(605)

Evolution du bilan BPCE

<i>en milliards d'euros</i>	31/12/2015	31/12/2014	31/12/2013⁽¹⁾
	231,0	227,0	227,2
Créances clientèle	0,7	0,8	1,3
Opérations sur titres	62,8	68,7	54,2
Parts dans les entreprises liées et autres titres détenus à long terme	23,3	20,5	19,4
Autres actifs	5,7	4,6	6,1
TOTAL ACTIF	323,5	321,5	308,3
Ressources interbancaires	153,9	150,9	161,3
Ressources clientèle	1,4	4,9	43,3
Dettes représentées par un titre et dettes subordonnées	96,1	96,3	77,8
Autres passifs	56,2	55,6	12,9
Capitaux propres et fonds pour risques bancaires généraux	15,9	13,8	13,0
TOTAL PASSIF	323,5	321,5	308,3

- Les tableaux ci-dessous font état des chiffres clés du Groupe BPCE aux 31 mars 2016.

Résultats financiers du Groupe BPCE

RÉSULTATS CONSOLIDÉS DU PREMIER TRIMESTRE 2015 DU GROUPE BPCE

Résultats en millions d'euros	T1-16	T1-16 / T1-15 pf variation %	Métiers cœurs T1-16	T1-16 / T1-15 pf variation %
Produit net bancaire *	5 787	- 4,0 %	5 720	-3,1 %
Frais de gestion	- 4 394	+ 3,0 %	- 3 946	+ 1,2 %
Résultat brut d'exploitation*	1 393	- 21,0 %	1 774	- 11,6 %
Coût du risque*	- 372	- 24,6 %	- 352	- 25,6 %
Résultat avant impôt*	1 136	- 14,7 %	1 524	- 4,8 %
Résultat net part du groupe*	597	- 11,3 %	883	- 1,2 %
Retraitement de l'impact IFRIC 21	275		120	
Résultat net part du groupe**	872		1 003	- 1,2 %
Coefficient d'exploitation**	70,1 %	+3,6 pts	66,0 %	+2,9 pts
ROE**	6,2 %	-0,1 pt	10 %	- 1 pt
Impact en résultat net des éléments non économiques et exceptionnels	-19			
Réintégration de l'impact IFRIC 21	- 275		- 120	
Résultat net publié	578	-10,5 %	883	-1,2 %

T1-15 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 les réseaux Banque Populaire et Caisse d'Épargne ainsi que le Crédit Foncier, la Banque Palatine et BPCE International), l'Épargne, la Banque de Grande Clientèle et les Services Financiers Spécialisés (Natixis)

* Hors éléments non économiques et exceptionnels

** Hors éléments non économiques et exceptionnels et après retraitement de l'impact IFRIC 21

(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)”

On page 48 of the Base Prospectus the section “ Événement récent présentant un intérêt significatif pour l’évaluation de la solvabilité de l’Emetteur ” set out in Element B.13 is replaced as follows:

B.13	Événement récent présentant un intérêt significatif pour l’évaluation de la solvabilité de l’Émetteur	Le 22 décembre 2015, le Groupe BPCE a publié le communiqué de presse annonçant que le niveau de fonds propres du Groupe BPCE dépasse nettement les exigences de fonds propres spécifiques fixées par la BCE. Le 10 février 2016, le Groupe BPCE a publié le communiqué de presse annonçant les résultats du Groupe BPCE pour le quatrième trimestre et l’année entière 2015. Le 10 mai 2016, le Groupe BPCE a publié le communiqué de presse annonçant les résultats du Groupe BPCE pour le premier trimestre de l’année 2016. Aucun Événement récent présentant un intérêt significatif pour l’évaluation de la solvabilité de l’Emetteur n’est survenu depuis le 31 mars 2016.
-------------	--	---

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 206 of the Base Prospectus:

Except as disclosed in this Base Prospectus, 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 BPCE SA group since 31 December 2015 and the Groupe BPCE since 31 March 2016.

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.

BPCE
50 avenue Pierre Mendès-France
75013 Paris
France

Duly represented by:
Roland Charbonnel
Director Group Funding and Investor Relations
Duly authorised
on 19 May 2016



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° 16-186 on 19 May 2016. 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.