



**Third update to the 2012 Registration Document filed with the
Autorité des Marchés Financiers (AMF)
on November 8, 2013**

The 2012 Registration Document was registered with the AMF on March 22, 2013 under the number D.13-0203.

The first update to the 2012 Registration Document was filed with the AMF on May 15, 2013 under the number D.13-0203-A01.

The second update to the 2012 Registration Document was filed with the AMF on August 27, 2013 under the number D.13-0203-A02.



Only the French version of the update to the Registration Document has been submitted to the AMF. It is therefore the only version legally binding.

This update to the 2012 Registration Document was filed with the AMF on November 8, 2013 in compliance with Article 212-13 of the AMF's standard regulations. It may be used in support of a financial transaction only if supplemented by a Transaction Note that has received approval from the AMF.

The English version of this report is a free translation from the original which was prepared in French. All possible care has been taken to ensure that the translation is an accurate presentation of the original. However, in matters of interpretation, views or opinion expressed in the original language version of the document in French take precedence over the translation.

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1. Press release and subsequent events to the August 27, 2013 (registration date of the second update to the 2012 Registration Document)

1.1 Press release on November 6, 2013

Groupe BPCE creates a comprehensive streamlined insurance platform within Natixis to support its ambition as a bancassureur in the bancassurance arena and to enhance service delivered to Banque Populaire and Caisse d'Épargne clients.

Paris, November 6, 2013

Groupe BPCE plans to combine its insurance businesses within Natixis to support its strategic ambition to make bancassurance a core component of its future development in France. On completion of its industrial project, Natixis will therefore become the Group insurance platform, serving Banque Populaire and Caisse d'Épargne clients in life as well as in non-life insurance.

In non-life insurance, Natixis plans to acquire Groupe BPCE's 60% controlling stake in BPCE Assurances¹. BPCE Assurances, in association with MACIF and MAIF develops non-life insurance solutions for Caisse d'Épargne clients, as well as health insurance solutions for Caisse d'Épargne and Banque Populaire clients. BPCE Assurances currently has 1.5 million clients and generated €583 million in earned premiums in 2012. This acquisition would proceed with no change to the existing equity and industrial partnerships with MACIF and MAIF. Equally, it will have no impact on the partnership developed separately by MAAF, the Banque Populaire network and Natixis in non-life insurance for Banque Populaire clients.

With regard to life insurance, Groupe BPCE informed CNP Assurances of its intention to change its distribution relationships with the company as of January 1st, 2016 when its existing distribution agreements expire. While pursuing its 2014-2017 strategic plan and remaining a stable and long-term shareholder of CNP Assurances, Groupe BPCE will implement as of this date its strategic decision to integrate life insurance and loan insurance protection businesses within Natixis' insurance platform, which will manufacture the insurance contracts distributed by the Caisse d'Épargne network as it already does for the Banque Populaire network.

The decision to roll out this bancassurance strategy forms part of a medium- and long-term industrial plan. On one hand, CNP Assurances would continue managing contracts underwritten prior to 2016, currently representing technical reserves in excess of €100 billion, as well as future flows relating to these contracts. On the other hand, Groupe BPCE and CNP Assurances intend to initiate discussions on new partnerships, including on certain life insurance new business segments, from January 1st 2016 onward.

Groupe BPCE is therefore pursuing its construction with the creation of a unified and streamlined insurance platform dedicated to Banque Populaire and Caisse d'Épargne network clients, in order to continually enhance integration of the value chain related to strategic activities that are complementary of the Group's various banking businesses.

¹ On November 6, 2013 BPCE SA held 46.4% of BPCE Assurances, and by MURACEF, a mutual insurance company (SAM) of Groupe BPCE. The remaining capital (40 %) is held by Macif in an amount of 25 % and Maif holds 15 %.

2. Group third quarter financial results as at November 6, 2013

2.1 Press release on November 6, 2013

Paris, November 6, 2013

Results for the 3rd quarter and the first 9 months of 2013

Robust results in Q3-13 and 9M-13.

Net income attributable¹ to equity holders of the parent, excluding the revaluation of the Group's own debt, has increased by 10.7% compared with Q3-12 to €779 million, and by 12.3% compared with 9M-12 to €2,319 million.

● Strong commercial dynamism

- > Robust growth in revenues generated by the core business lines: +7.1%^{1,2} in Q3-13 vs. Q3-12
- > Growth in Commercial Banking and Insurance outstandings: on-balance sheet customer deposits and savings +9.9%³ and customer loans +6.2%⁴
- > Natixis: strong growth in revenues from all business lines (Wholesale Banking +7.5%, Investment Solutions +14.7%, Specialized Financial Services +8.7% in Q3-13 vs. Q3-12)

● Confirmation of the positive trends in results¹ in 2013

- > Q3-13 attributable net income¹, excluding the revaluation of the Group's own debt: €779 million, up 10.7% compared with Q3-12
- > 9M-13 attributable net income¹, excluding the revaluation of the Group's own debt: €2,319 million, up 12.3% compared with 9M-12
- > The cost of risk remains moderate in a lackluster economic environment (31 bp in Q3-13 vs. 36 bp in Q2-13)

● Continued strengthening of the financial structure

- > Common Equity Tier-1 ratio under Basel 3⁵: 9.9%, +40 bp compared with June 30, 2013
- > Two Tier-2 bond issues completed since July 2013 (€1 billion in July and \$1.5 billion in October): overall capital adequacy ratio under Basel 3^{5,6} increased to 12.7%
- > Group's loan-to-deposit ratio⁷ +126% (-6 points vs. September 30, 2012)

● Accelerated disposal of non-customer assets

- > GAPC: disposal of assets for a total of €4.7 billion during the first nine months of 2013, making it possible to confirm that GAPC will be wound up by mid-2014

¹ Pro forma of the buyback and subsequent cancellation by the Banque Populaire banks and the Caisses d'Épargne of the Cooperative Investment Certificates (CICs) held by Natixis.

² Commercial Banking and Insurance, Wholesale Banking, Investment Solutions and Specialized Financial Services.

³ Banque Populaire and Caisse d'Épargne retail networks, excluding centralized savings products.

⁴ Banque Populaire and Caisse d'Épargne retail networks.

⁵ Estimate at Sept. 30, 2013, CRR/CRD4, as applied by Groupe BPCE, without transitional measures and after restatement to account for deferred tax assets.

⁶ Including the October 2013 bond issue.

⁷ Excluding SCF (Compagnie de Financement Foncier, the Group's *société de crédit foncier* - a French legal covered bonds issuer).

- > Crédit Foncier: €3.1 billion of international asset disposals completed during the first nine months of 2013

On November 6, 2013, the Supervisory Board of BPCE convened a meeting chaired by Yves Toubanc to examine the Group's financial statements for the third quarter and first nine months of 2013.

François Pérol, Chairman of the Management Board of Groupe BPCE, said:

"With our strong momentum in revenues, the tight management of expenses and the cost of risk, the robust and regular growth in our net income, the improvement of our capital adequacy, the quality of these quarterly results represent a sound foundation for the launch of the 2014-2017 strategic plan to be presented to investors on Wednesday, November 27, 2013."

1 CONSOLIDATED RESULTS ⁸ FOR THE THIRD QUARTER AND THE FIRST NINE MONTHS OF 2013 OF GROUPE BPCE

Groupe BPCE achieved a robust third quarter driven by the dynamism of its core business lines: Commercial Banking and Insurance, Wholesale Banking, Investment Solutions and Specialized Financial Services. The revenues posted by the core business lines have all achieved substantial growth and, together, rose 7.1% in the 3rd quarter.

The Group is generating robust and regular results. In the third quarter of 2013, the Group's net income⁸ attributable to equity holders of the parent, excluding the revaluation of its own debt, stood at €779 million, up 10.7% compared with the 3rd quarter of 2012. Net income came to €746 million in the first quarter of 2013 and €793 million in the second quarter of this year.

During the first nine months of the year, it enjoyed 12.3% growth, to €2,319 million.

The Group is completing its first 2010-2013 strategic plan with revenue and cost synergies ahead of target. Additional revenues generated between Natixis and the Banque Populaire and Caisse d'Épargne retail networks amounted to €817 million at the end of September 2013, exceeding the target of €810 million fixed for the end of 2013, driven by substantial contributions from consumer finance, payments and insurance activities.

Cost synergies amounting to €1,009 million had been generated as at September 30, 2013 for the Group as a whole, exceeding the target of €1 billion set for the end of this year.

The success of the actions taken in pursuit of the "2010-2013 Together" strategic plan provides a strong foundation for Groupe BPCE's new 2014-2017 plan to be officially presented in November.

Groupe BPCE is continuing to reinforce its financial structure. It has further improved its capital adequacy with a Common Equity Tier-1 ratio under Basel 3⁹ of 9.9%, representing an increase of 100 basis points since the beginning of 2013. The Group's liquidity indicators are satisfactory, with liquidity reserves covering 141% of funding outstandings,

⁸ Pro forma of the buyback and subsequent cancellation by the Banque Populaire banks and the Caisses d'Épargne of the Cooperative Investment Certificates (CICs) held by Natixis.

⁹ Estimate at Sept. 30, 2013, CRR/CRD4, as applied by Groupe BPCE, without transitional measures and after restatement to account for deferred tax assets.

up 9 points since the end of 2012, and a loan-to-deposit ratio¹⁰ of 126%, representing a 6-point year-on-year decline.

1.1 CONSOLIDATED RESULTS¹¹ OF GROUPE BPCE FOR THE THIRD QUARTER OF 2013¹²

Net banking income, excluding the revaluation of the Group's own debt, has risen by 2.9% to reach €5,657 million.

The revenues posted by the Group's core business lines¹³ stand at €5,356 million, driven by strong growth dynamics (+7.1%).

The Group's **operating expenses** remain stable at €3 912 million (-0.3%). The **operating expenses of the core business lines** remain under tight control, with growth limited to 1.9% and currently stand at €3,515 million. The operating expenses of the Commercial Banking and Insurance division have increased by a marginal 0.9%, while those of the core businesses of Natixis have experienced a 4.4% rise owing to an increase in expenses incurred by the Investment Solutions division, in line with growth in its business activities.

The **cost/income ratio** stands at 69.2% for the Group as a whole, down 2.2 points; the same ratio is 65.6% for the core business lines, representing a 3.4-point reduction.

Gross operating income, excluding the revaluation of the Group's own debt, has risen 10.9% to reach €1,744 million. The contribution from the Group's core business lines reached €1,842 million, equal to growth of 18.8%.

Cost of risk stands at €458 million, up 2.6%. The overall cost of risk for Groupe BPCE as a whole remains at a moderate level: 31 basis¹⁴ in what remains a lackluster economic environment. The cover rate of non-performing loans is 75.9%, up 2.2 points compared with December 31, 2012.

The cost of risk of the core business lines has risen 11.1% to €427 million, and stands at 31 basis points¹⁴. In the Commercial Banking and Insurance division, the average cost of risk of the Banque Populaire and Caisse d'Épargne retail networks stands at 32 basis points¹⁵, with an increase in the cost of risk related to medium-sized companies. The cost of risk of the Wholesale Banking, Investment Solutions and Specialized Financial Services core businesses is stable in what continues to be an adverse economic environment.

Income before tax, excluding the revaluation of the Group's own debt, comes to a total of €1,335 million, equal to growth of 14.0%. The income before tax of the core business lines stands at €1,464 million, up 20.4%.

Net income attributable to equity holders of the parent, excluding the revaluation of the Group's own debt, displayed robust growth (+10.7%) and reached €779 million.

¹⁰ Excluding SCF (Compagnie de Financement Foncier, the Group's société de crédit foncier - a French legal covered bonds issuer).

¹¹ Result pro forma of the buyback and subsequent cancellation by the Banque Populaire banks and the Caisses d'Épargne of the Cooperative Investment Certificates (CICs) held by Natixis.

¹² Compared with the 2nd quarter of 2013.

¹³ The core business lines are Commercial Banking and Insurance (with, in particular, the Banque Populaire and Caisse d'Épargne retail networks in addition to Crédit Foncier, Banque Palatine and BPCE International et Outre-mer), Wholesale Banking, Investment Solutions and Specialized Financial Services (Natixis).

¹⁴ Cost of risk expressed in annualized basis points on gross customer loan outstandings at the beginning of the period.

¹⁵ Cost of risk expressed in annualized basis points on gross customer loan outstandings at the beginning of the period (excluding provisions related to a specific case in Q4-11, Q1-12 and Q2-12).

Net income attributable to equity holders of the parent achieved particularly robust growth of 21.1% to reach a total of €747 million.

The **net income attributable to equity holders of the parent of the core business lines** stands at €858 million, the result of strong growth: +19.1%.

The **return on equity** of the Group's core business lines stands at 11%, equal to growth of 2 points.

1.2 CONSOLIDATED RESULTS¹⁶ FOR THE FIRST NINE MONTHS OF 2013¹⁷

Net banking income, excluding the revaluation of the Group's own debt, stands at €17,112 million, up 2.5%.

The revenues posted by the Group's core business lines¹⁸ rose 4.6% to reach €16,088 million against a backdrop of economic fragility.

The Group's **operating expenses** increased by a moderate +0.9% to €11,879 million.

The **cost/income ratio** stands at 69.4% for the Group as a whole, equal to a decline of 1.1 points. It now stands at 65.9% for the **core business lines**, representing a 1.8-point improvement.

Gross operating income, excluding the revaluation of the Group's own debt, is equal to €5,233 million, driven by growth of 6.5%. The contribution of the Group's core business lines rose by 10.2% to reach €5,483 million.

The **cost of risk** stands at €1,477 million, down 5.0%. The **cost of risk of the core business lines** is equal to €1,407 million; this item has increased by 6.8%.

Income before tax, excluding the revaluation of the Group's own debt, stands at €3,956 million, up 12.7%. For the core business lines, the corresponding figure is €4,247 million, up 11.4%.

Net income attributable to equity holders of the parent excluding the revaluation of the Group's own debt enjoyed growth of 12.3% to reach €2,319 million.

Net income attributable to equity holders of the parent recorded extremely significant growth of +16.3% and stands at €2,260 million for the period.

Net income attributable to equity holders of the parent of the core business lines amounts to €2,538 million, reflecting growth of 13.5%.

The **return on equity** of the Group's core business lines stands at 11%, up 1 point.

1.3 WORKOUT PORTFOLIO MANAGEMENT (GAPC): disposal of assets of €4.7 billion in the first nine months of 2013

GAPC is pursuing its asset disposal program, without it having any significant impact on the Group's net income attributable to equity holders of the parent.

¹⁶ Result pro forma of the buyback and subsequent cancellation by the Banque Populaire banks and the Caisses d'Épargne of the Cooperative Investment Certificates (CICs) held by Natixis.

¹⁷ Compared with the first 9 months of 2012.

¹⁸ The core business lines are Commercial Banking and Insurance (with, in particular, the Banque Populaire and Caisse d'Épargne retail networks in addition to Crédit Foncier, Banque Palatine and BPCE International et Outre-mer), Wholesale Banking, Investment Solutions and Specialized Financial Services (Natixis).

The amount of disposals completed in the 3rd quarter of 2013 amounts to €1.1 billion; total disposals stand at €4.7 billion for the first nine months of the year, with a limited discount.

By reducing the amount of these managed assets, the risk-weighted assets under Basel 3¹⁹ have declined by 76% since December 2011 and reduced by €4.5 billion since June 2013; they currently stand at €13.6 billion.

The net value (excluding derivatives) of these assets has declined by 75% since December 2009 to reach €8.6 billion at September 30, 2013.

The target for winding up GAPC completely by mid-2014 has been confirmed.

2. CAPITAL ADEQUACY AND LIQUIDITY: COMMON EQUITY TIER-1 RATIO UNDER BASEL 3²⁰ OF 9.9% AT THE END OF SEPTEMBER 2013

2.1 CAPITAL ADEQUACY

Groupe BPCE is further enhancing its capital adequacy with a Common Equity Tier-1 ratio under Basel 3¹⁹ of 9.9% at September 30, 2013, up 40 basis points compared with June 30, 2013.

The Group's Common Equity Tier-1 capital²⁰ stands at €41.6 billion while risk-weighted assets under Basel 3²⁰ amount to €421 billion.

Groupe BPCE has set itself the target of achieving a Common Equity Tier-1 ratio under Basel 3²⁰ of more than 10% in 2014.

Groupe BPCE had a leverage ratio under Basel 3²¹ greater than 3% at September 30, 2013.

2.2 LIQUIDITY RESERVES AND SHORT-TERM FUNDING

Liquidity reserves cover 141% of the short-term funding outstandings and stood at €156 billion at the end of September 2013, including €116 billion of available assets eligible for central bank financing or liable to be so in the short term and €40 billion in liquid assets placed with central banks.

The loan-to-deposit ratio of Groupe BPCE²² has declined by 6 points compared with September 30, 2012 and now stands at 126%.

2.3 MEDIUM- / LONG-TERM FUNDING

Thanks to its ability to access major debt markets, the Group had successfully raised medium- and long-term resources for a total of €25.5²³ billion at September 30, 2013, (of which €18.2 billion in the form of unsecured bond issues and €7.2 billion in covered bond issues), representing 121% of the 2013 funding plan.

The average maturity of the issue is 5.2 years and the average rate is mid swap +47 basis points.

¹⁹ Estimate under Basel – 3 CRR/CRD4, as applied by Groupe BPCE.

²⁰ CRR/CRD4 estimate, as applied by Groupe BPCE, without transitional measures and after restatement to account for deferred tax assets (pro forma du rachat des CCI).

²¹ Without transitional measures and after restating to account for deferred tax assets, calculated using the CRR/CRD4 method.

²² Excluding SCF (Compagnie de Financement Foncier, the Group's *société de crédit foncier* - a French legal covered bonds issuer).

²³ Including €5.4bn raised in excess of the 2012 plan and allocated to the 2013 plan (€4bn from the BPCE funding pool and €1.5bn from the CFF funding pool).

With regard to BPCE's medium- and long-term funding pool, 154% of the €14 billion plan has been completed with resources of €21.5²⁴ billion raised with an average maturity of 3.9 years.

A Tier-2 issue of €1 billion was completed on July 11, 2013. In addition, a \$1.5 billion issue was completed more recently on October 15, thereby confirming the Group's ability to access a variety of funding sources, including for its regulatory capital (71% of this bond issue was placed in the United States).

Regarding the medium- and long-term funding pool of Crédit Foncier, 57% of the €7 billion plan has been completed with €4.0²⁴ billion raised with an average maturity of 12.3 years.

CONSOLIDATED RESULTS OF GROUPE BPCE IN THE THIRD QUARTER OF 2013

<i>In millions of euros</i> <i>Pro forma results***</i>	Q3-13	Q3-13 / Q3-12	CORE BUSINESS LINES* Q3-13	Q3-13 / Q3-12
Net banking income**	5,657	+2.9%	5,356	+7.1%
Operating expenses	-3,912	-0.3%	-3,515	+1.9%
Gross operating income ** Cost/income ratio	1,744 69.2%	+10.9% -2.2 pts	1,842 65.6%	+18.8% -3.4 pts
Cost of risk	-458	+2.6%	-427	-11.1%
Income before tax**	1,335	+14.0%	1,464	+20.4%
Net income attributable to equity holders of the parent** <i>Impact of the revaluation of own debt on net income</i>	779 -32	+10.7% -63.1%	-	-
Net income attributable to equity holders of the parent	747	+21.1%	858	19.1%
ROE	6.0%	+0.8 pt	11%	2 pts

* The core business lines are Commercial Banking and Insurance (with, in particular, the Banque Populaire and Caisse d'Épargne retail networks in addition to Crédit Foncier, Banque Palatine and BPCE International et Outre-mer), Wholesale Banking, Investment Solutions and Specialized Financial Services (Natixis).

** Excluding the revaluation of BPCE's own debt for the Group's results.

*** Pro forma of the buyback and subsequent cancellation by the Banque Populaire banks and the Caisses d'Épargne of the Cooperative Investment Certificates (CICs) held by Natixis.

²⁴ Including €5.4bn raised in excess of the 2012 plan and allocated to the 2013 plan (€4bn from the BPCE funding pool and €1.5bn from the CFF funding pool).

CONSOLIDATED RESULTS OF GROUPE BPCE FOR THE FIRST NINE MONTHS OF 2013

<i>In millions of euros</i> <i>Pro forma results***</i>	9M-13	9M-13 / 9M-12*	CORE BUSINESS LINES*	9M-13 / 9M-12
Net banking income**	17,112	+2.5%	16,088	+4.6%
Operating expenses	-11,879	+0.9%	-10,606	+1.9%
Gross operating income** Cost/income ratio	5,233 69.4%	+6.5% -1.1 pt	5,483 65.9%	+10.2% -1.8 pt
Cost of risk	-1,477	-5.0%	-1,407	+6.8%
Income before tax**	3,956	+12.7%	4,247	+11.4%
Net income attributable to equity holders of the parent** <i>Impact of the revaluation of own debt on net income</i>	2,319 -58	+12.3% -52.1%	-	-
Net income attributable to equity holders of the parent	2,260	16.3%	2,538	13.5%
ROE	6.2%	-0.5 pt	11%	-1 pt

* The core business lines are Commercial Banking and Insurance (with, in particular, the Banque Populaire and Caisse d'Épargne retail networks in addition to Crédit Foncier, Banque Palatine and BPCE International et Outre-mer), Wholesale Banking, Investment Solutions and Specialized Financial Services (Natixis).

** Excluding the revaluation of BPCE's own debt for the Group's results.

*** Pro forma of the buyback and subsequent cancellation by the Banque Populaire banks and the Caisses d'Épargne of the Cooperative Investment Certificates (CICs) held by Natixis.

3. RESULTS²⁵ OF THE BUSINESS LINES: GROWTH IN REVENUES POSTED BY ALL BUSINESS LINES

3.1 COMMERCIAL BANKING AND INSURANCE: STRONG COMMERCIAL DYNAMICS

The Commercial Banking & Insurance core business line groups together the activities of the Banque Populaire and Caisse d'Épargne retail banking networks, activities related to real estate financing (chiefly Crédit Foncier) and the Insurance, International and "Other networks" activities.

At September 30, 2013, the Commercial Banking and Insurance business line reported new growth in both on-balance sheet savings and customer loan outstandings. This growth was bolstered by the new terms and conditions governing the centralization of regulated savings adopted in July earlier this year.

²⁵ Result pro forma of the buyback and subsequent cancellation by the Banque Populaire banks and the Caisses d'Épargne of the Cooperative Investment Certificates (CICs) held by Natixis.

As a result, the Banque Populaire and Caisse d'Épargne retail banking networks reported 9.9% growth in on-balance sheet savings (excluding centralized savings products) and a 6.2% increase in customer loan outstandings on a year-on-year basis. In the 3rd quarter of the year, the retail networks continued to pursue initiatives in favor of their clientele.

Thus, within the framework of its digital strategy, the Caisse d'Épargne network launched in September the first intelligent and universal digital bank safety deposit box, facilitating the automatic storage of documents. This service meets the expectations of customers who now want to simplify their lives by automatically grouping together their administrative or commercial documents (invoices, bank statements, tax returns, etc.) while simultaneously enjoying the guarantee of having a secure space in which to store them. More than 100,000 digital safety deposit boxes have already been opened (145,000 at end-October 2013).

Since September, the Banque Populaire banks – the leading French banks for companies and business creators – have been offering a unique innovation financing solution: Innov&Plus Banque Populaire. This solution, launched in partnership with the European Investment Fund (EIF), enables innovative SMEs and mid-cap companies to apply for a loan with a 50% ceiling on the personal guarantee provided by the senior manager and a reduced rate of interest, thanks to the partial, with counter-guarantee provided by the EIF. The overall funding envelope for these loans is €250 million.

Financial results²⁶ of the Commercial Banking and Insurance core business for the 3rd quarter of 2013

The revenues generated by the Commercial Banking and Insurance core business rose to €3,780 million²⁷, equal to growth of 6.2% compared with the same period in 2012.

The net interest margin of the Banque Populaire and Caisse d'Épargne networks continued to progress, rising 7.9%²⁷ compared with the 3rd quarter of 2012, driven by the volume of new deposits and savings against a backdrop of low interest rates.

The two retail networks also reported 7.0% growth in commission earnings during the 3rd quarter of the year. Bouyed up by the continued development of the networks' customer base and extension of banking services, commission were also boosted by fees generated on early redemption and the renegotiation of loans.

Operating expenses continued to rise at a moderate pace (+0.9%) compared to the same period in 2012.

Gross operating income amounts to €1,267 million, up 17.3%.

The **cost/income ratio** stands at 66.3%, down 3.3 points year-on-year.

The **cost of risk**, at €333 million, has risen by 14.2%.

Net income attributable to equity holders of the parent posted by the Commercial Banking and Insurance core business line stands at €630 million, representing growth of 17.8% compared with the 3rd quarter of 2012.

The **return on equity** achieved by the business line stands at 10% for the quarter, up 1 point compared with the 3rd quarter of 2012.

²⁶ Pro forma of the buyback and subsequent cancellation by the Banque Populaire banks and the Caisses d'Épargne of the Cooperative Investment Certificates (CICs) held by Natixis.

²⁷ Excluding changes in provisions for home purchase savings schemes.

3.1.1 BANQUE POPULAIRE

The Banque Populaire network comprises the 19 Banque Populaire banks, including CASDEN Banque Populaire and Crédit Coopératif and their subsidiaries, Crédit Maritime Mutuel and the Mutual Guarantee Companies.

- **Customer base**

In the 3rd quarter of 2013, the Banque Populaire retail network pursued its strategy aimed at increasing the size of its customer base, leading to record-breaking growth with 94,100 new individual customers and 14,500 professional customers since the beginning of the year.

At the same time, the banks continued to intensify their relationship with their existing customers, leading to a 5.1% increase in the number of active individual customers using banking services and insurance products over a 12-month period. The year-on-year growth rate was greater than 3% for active customers using banking services and more than 5% for active customers using banking services and insurance products.

In the professional customer market segment, the number of customers active in a dual private and professional capacity increased by 2.9% compared with the end of September 2012.

- **Deposits and savings**

The Banque Populaire network sustained its momentum regarding new on-balance sheet deposits and savings, achieving year-on-year growth of 7.4%, excluding centralized savings products. Growth was driven, in particular, by passbook savings accounts (+11.6%) and term deposit accounts (+11.8%). Demand deposits also remained positive (+4.3%). With regard to financial savings, life funds grew by 2.6%.

- **Customer loan outstandings**

At the end of September, customer loan outstandings generated by the Banque Populaire banks showed growth of 3.2% (to €164 billion), driven by the strong increase in home loans with 5.5% growth in outstandings compared with the end of September 2012. In the equipment loan segment, new production enjoyed a recovery with growth of 4% after two lackluster quarters, thereby making it possible to stabilize aggregate outstandings.

- **Financial results²⁸**

Net banking income rose 7.2%, to €1,572 million (excluding changes in provisions for home purchase savings schemes).

Operating expenses have declined by 0.6% and now stand at €1,040 million, resulting in **gross operating income** of €525 million and a **cost/income ratio** of 66.5%, down 4.6 points.

The **cost of risk** stands at €160 million (+37.7%).

In the third quarter of 2013, the Banque Populaire network contributed €236 million to the net income of Groupe BPCE.

²⁸ Compared with Q3-12

3.1.2 CAISSE D'EPARGNE

The Caisse d'Epargne network comprises the 17 individual Caisses d'Epargne.

- **Customer base**

In the individual customer segment, the Caisse d'Epargne network is pursuing its strategy aimed at forging a closer relationship with its existing customers by focusing, in particular, on the provision of banking services. As a result, the number of principal active customers using banking services has increased by 7.8% in the space of one year. Regarding the professional and corporate customer segment, the strategy of winning new customers has led to significant year-on-year growth in the number of active customers: +4.8% for professional customers and +6.7% for corporate customers.

- **Deposits and savings**

Growth in on-balance sheet deposits and savings was stimulated in the 3rd quarter by the adoption of new terms and conditions governing the centralization of regulated savings. At the end of September, the increase in new deposits stood at 11.8% year-on-year. Apart from the new conditions governing the centralization of regulated savings, new deposit-taking was also buoyed up by growth in demand deposits (+9.4%) and term deposits (+12.6%).

With regard to financial savings, the combined effect of growth in life funds (+1.9%) and a slower pace of withdrawals from mutual funds (-7.6%) resulted in a new overall increase in deposits (+0.9%).

- **Customer loan outstandings**

Customer loan outstandings stood at €197 billion at the end of September 2013, up 8.9% year-on-year.

The greatest change can be noted in real estate loans (+9.5%) although consumer finance also managed to achieve growth (+2.6%) despite the adverse environment. Equipment loans put up a good performance (+8.4%), driven by the strong momentum observed in the professional and corporate markets. As a result, these market segments posted quarterly growth up 13% compared with the same period in 2012.

- **Financial results²⁹**

Net banking income stands at €1,723 million (excluding changes in provisions for home purchase savings schemes), equal to growth of 4.8%.

Operating expenses have risen by 2.4%, to €1,120 million, leading to **gross operating income** of €591 million and a **cost/income ratio** of 65.5%, down 1.7 points.

The **cost of risk** stands at €134 million (+14.3%).

The Caisse d'Epargne network contributed €287 million to the net income of Groupe BPCE in the 3rd quarter of 2013.

²⁹ Compared with Q3-12

3.2 Real estate Financing

Crédit Foncier is the principal entity contributing to the Real estate financing business line.

The operations of the core business lines in France – real-estate and public-sector financing – continued to achieve good commercial results in the 3rd quarter of 2013. New loan production rose by 23% in the 3rd quarter of 2013 compared with the same period last year, and by 22% in the first 9 months of 2013 when compared with the same period in 2012. It amounts to €7.9 billion for the first nine months of 2013.

In the individual customer segment, new loan production grew by 22% over the first nine months of the year compared with the same period in 2012. Crédit Foncier is the principal lender to low-income families with a market share of more than 46% thanks to the *prêt à l'accession sociale*, a loan specifically designed to facilitate home-ownership (SGFGAS figures, dated September 15, 2013.) The volume of these home-ownership loans aimed at low-income families rose to €2.5 billion during the first nine months of 2013, up 33% compared with the same period in 2012.

In the segment providing financing to real-estate investors and public facilities, new loan production remained buoyant with growth of 21% over the first nine months of 2013 versus the same period in 2012.

Crédit Foncier continued its drive to reduce the size of its balance sheet with the sale of international assets for a total of €3.1 billion during the first nine months of 2013, including sales worth €0.8 billion in the 3rd quarter. Since the start of the strategic plan first launched in the 4th quarter of 2011, asset disposals have amounted to €8 billion. The net impact of asset disposals on net banking income is equal to -€50.1 million, listed under "Other businesses".

The contribution of the Real estate Financing division to the net income attributable to equity holders of the parent amounted to €19 million in the 3rd quarter of 2013, against -€9 million in the 3rd quarter of 2012.

3.3 Insurance³⁰

The Insurance division is comprised of BPCE Assurances and CNP Assurances.

The Insurance business recorded continuous growth in its non-life and provident & health insurance segments within the framework of the "Ambition Banker Insurer" initiative.

In the Life Insurance segment, revenues enjoyed 6% growth in the first nine months of 2013 compared with the same period last year to reach €5,004 million. Revenues were driven by Private Banking, which accounted to 53% of aggregate revenues. Inflows to unit-linked life insurance policies saw 11% growth in new business during the first nine months of the year compared with the same period in 2012.

The Non-Life activity enjoyed strong growth, with revenues equal to €97 million in the 3rd quarter of 2013, up 16% compared with the 3rd quarter of 2012. The portfolio of contracts saw 8% growth compared with the same period last year, reaching 1,414,000 contracts at the end of September 2013. Provident and Health insurance also displayed strong business momentum with 5% growth in revenues to €95 million in the 3rd quarter of 2013. The portfolio of contracts achieved year-on-year growth of 10% to reach a total of 2,336,000.

³⁰ Entities included within the scope of the segment information of the Insurance division: BPCE Assurances (majority interest) and CNP Assurances (minority interest accounted for by the equity method).

The contribution of the Insurance division to net income attributable to equity holders of the parent in the 3rd quarter of 2013 stood at €41 million versus €44 million generated in the 3rd quarter of 2012.

3.4 International: BPCE International et Outre-mer (BPCE IOM)

Principal entity contributing to this business line: BPCE International et Outre-mer (BPCE IOM), which represents all the international and overseas subsidiaries of Groupe BPCE (with the exception of Natixis).

At the end of September 2013, the deposits and savings³¹ received by BPCE IOM stood at €7.8 billion, equal to growth of 4.2% in the space of one year. All customer segments have contributed to this increase. Demand deposits achieved good growth (+4.6%) along with the other components of on-balance sheet savings (+6.4%); financial savings remained stable.

At September 30, 2013, customer loan outstandings remained stable compared with September 30, 2012 at €8.8 billion. Real estate loan outstandings granted to individual customers rose by 4.7% while personal loans grew by +5.3%. For corporate customers, medium- to long-term loans suffered a downturn (-1.8%).

The contribution of the International division to net income attributable to equity holders of the parent of Groupe BPCE came to €20 million in the 3rd quarter of 2013, against €1 million at the same time last year.

3.5 Other Networks: Banque Palatine

The principal entity contributing to this business line is Banque Palatine

With deposits and savings of €16 billion at September 30, 2013, the division maintained its strong growth dynamic (+12.5% year-on-year). Deposits and savings were driven by strong growth in demand deposits (+26.7%) and by growth in the other components of on-balance sheet savings (+12.4%). Financial savings saw more moderate growth of 2.6%.

Customer loan outstandings enjoyed +5.6% year-on-year growth to reach €7.1 billion. Among individual customers, new real estate loan production enjoyed substantial growth. In the corporate segment, business activities remained at a good level, with medium- and long-term loans enjoying growth of 6.5%.

The contribution of the Other Networks division to net income attributable to equity holders of the parent of Groupe BPCE stood at €27 million in the 3rd quarter of 2013, against €13 million in the 3rd quarter of 2012.

4. WHOLESALE BANKING, INVESTMENT SOLUTIONS AND SPECIALIZED FINANCIAL SERVICES (BUSINESS LINES INCLUDED WITHIN NATIXIS)³²

The **net banking income** of the core business lines of Natixis (Wholesale Banking, Investment Solutions and Specialized Financial Services) in the 3rd quarter of 2013 stood at €1,597 million, up 10.1% compared with the same period in 2012.

³¹ 2012 positions restated following the divestment of BCP Luxembourg in June 2013.

³² Contribution of the core business lines of Natixis to the consolidated accounts of Groupe BPCE. These figures may differ from those published by Natixis

The revenues posted by all the core business lines display strong growth: in the Wholesale Banking core business, all the business lines enjoyed improved results with aggregate revenues of €739 million (+7.5%); Investment Solutions achieved growth of 14.7% to €549 million, and Specialized Financial Services improved its performance by +8.7% to reach €309 million.

Operating expenses, at €1,022 million, have increased by 4.4%.

The **cost/income ratio** is down 3.5 points, to 64.0%.

The **cost of risk** stands at €94 million, reflecting the wider deterioration in the economic environment.

The **income before tax** of the three core business lines has increased by 27%, to reach €484 million.

After accounting for minority interests and income tax, the contribution to Groupe BPCE's net income attributable to equity holders of the parent came to €229 million, up by 22.9%.

The **return on equity** of the core business lines of Natixis stands at 13%, up 3 percentage points

(For a more detailed analysis of the core business lines and results of Natixis, please refer to the press release published by Natixis that may be consulted online at www.natixis.com).

5. EQUITY INTERESTS³³

Equity Interests chiefly concern the activities pursued by Coface and Nexity.

The net banking income of the Equity Interests division amounted to €382 million in the 3rd quarter of 2013, down 7.3% compared with the 3rd quarter of 2012. Net income attributable to equity holders of the parent came to €10 million, down 53.2% compared with the same period last year.

- **Coface**

Turnover generated in the 3rd quarter of 2013 remain stable compared with the 2nd quarter of this year in what remains an adverse commercial environment owing to a slowdown in client activity. Global turnover stands at €351 million.

Pre-tax profit for the first nine months of 2013 remains stable compared with the same period last year and stands at €107 million.

The combined ratio, which came to 84% in the 3rd quarter of 2013, has fallen almost 5 points from its level in the 2nd quarter this year; this decline is linked to improvements in the cost and loss ratios.

³³ The "Equity Interest" division includes investments in Coface, Nexity, Volksbank Romania in addition to the Private Equity activities of Natixis. Results are pro forma of the buyback and subsequent cancellation by the Banque Populaire banks and the Caisses d'Épargne of the Cooperative Investment Certificates (CICs) held by Natixis.

- **Nexity**

Nexity achieved 2% growth in the value of net reservations for new housing in France, which stood at €1.3 billion (inclusive of tax) in the first nine months of 2013, for a volume of 6,540 housing units, down 8.4% compared with the first nine months of 2012.

The backlog of orders at the end of September 2013 represented a total of €3.3 billion (up 7% compared with December 31, 2012), the equivalent of 16 months of development activity.

For the first nine months of 2013, revenues stood at €1.9 billion, up 1.9% compared with the same period last year. Residential real estate remains stable (-0.4%) compared with the first nine months of 2012; commercial real estate enjoyed growth of 13.6% compared with the first nine months of 2012, with business activities buoyed up by the large number of orders received in 2011.

Notes on methodology

The operation whereby the Banque Populaire banks and Caisses d'Epargne bought back and subsequently cancelled the cooperative investment certificates (CICs) held by Natixis was completed on August 6, 2013. The financial results are presented pro forma to account for this CIC buy-back operation, which involves the reimbursement of related funding and mechanisms, on the following basis:

- Organization of the CIC buy-back operation as at January 1, 2012,
- Reimbursement of P3CI (loan covering the CICs) and completion of other related operations as at January 1, 2012,
- Replacement of liquidity by Natixis and the exceptional distribution to Natixis shareholders of a dividend of approximately €2 billion as at January 1, 2012.

As of Q2-13, regulatory capital is allocated to Groupe BPCE business lines on the basis of 9% of their Basel 3 average risk-weighted assets. The capital allocation specific to the Insurance businesses is replaced by the Basel 3 treatment for investments in insurance companies, as transposed in CRR/CRD4 (the consolidated value of listed and unlisted companies being risk weighted at 290% and 370% respectively).

The segment information of Groupe BPCE has been restated accordingly for previous reporting periods.

2.2 Results



Results for the 3rd quarter and the first 9 months of 2013



Disclaimer

This presentation may contain forward-looking statements and comments relating to the objectives and strategy of Groupe BPCE. By their very nature, these forward-looking statements inherently depend on assumptions, project considerations, objectives and expectations linked to future events, transactions, products and services as well as on suppositions regarding future performance and synergies.

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The financial information presented in this document relating to the fiscal period ended September 30, 2013 has been drawn up in compliance with IFRS guidelines, as adopted in the European Union. This financial information is not the equivalent of summary financial statements for an interim period as defined by IAS 34 "Interim Financial Reporting."

This presentation includes financial data related to publicly-listed companies which, in accordance with Article L. 451-1-2 of the French Monetary and Financial Code (*Code Monétaire et Financier*), publish information on a quarterly basis about their total revenues per business line. Accordingly, the quarterly financial data regarding these companies is derived from an estimate carried out by Groupe BPCE. The publication of Groupe BPCE's key financial figures based on these estimates should not be construed to engage the liability of the abovementioned companies.

The quarterly results of Groupe BPCE for the period ended September 30, 2013 were approved by the Management Board at a meeting convened on November 4, 2013.

Notes on methodology

The operation whereby the Banque Populaire banks and Caisses d'Epargne bought back and subsequently cancelled the cooperative investment certificates (CICs) held by Natixis was completed on August 6, 2013. The financial results are presented pro forma to account for this CIC buy-back operation, which involves the reimbursement of related funding and mechanisms, on the following basis:

- Organization of the CIC buy-back operation as at January 1, 2012,
- Reimbursement of P3CI (loan covering the CICs) and completion of other related operations as at January 1, 2012,
- Replacement of liquidity by Natixis and the exceptional distribution to Natixis shareholders of a dividend of approximately C2 billion as at January 1, 2012.

As of Q2-13, regulatory capital is allocated to Groupe BPCE business lines on the basis of 9% of their Basel 3 average risk-weighted assets. The capital allocation specific to the Insurance businesses is replaced by the Basel 3 treatment for investments in insurance companies, as transposed in CRR/CRD4 (the consolidated value of listed and unlisted companies being risk weighted at 290% and 370% respectively). The segment information of Groupe BPCE has been restated accordingly for previous reporting periods.



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Robust results in Q3-13 and 9M-13: net income¹ attributable to equity holders of the parent excluding the revaluation of the Group's own debt +10.7% vs. Q3-12 and +12.3% vs. 9M-12, to €779m and €2,319m respectively

<p>Strong commercial dynamism</p>	<ul style="list-style-type: none"> • Robust growth in revenues generated by the core business lines: +7.1%^{1,2} in Q3-13 vs. Q3-12 • Continued growth in Commercial Banking and Insurance outstandings: on-balance sheet customer deposits & savings +9.9%³ and customer loans +6.2%⁴ • Natixis: strong growth in revenues from all business lines (Wholesale Banking +7.5%, Investment Solutions +14.7%, SFS +8.7% in Q3-13 vs. Q3-12)
<p>Confirmation of the positive trend in results¹ in 2013</p>	<ul style="list-style-type: none"> • Q3-13 attributable net income¹, excluding the revaluation of the Group's own debt: €779m, +10.7% vs. Q3-12 • 9M-13 attributable net income¹, excluding the revaluation of the Group's own debt: €2,319m, +12.3% vs. 9M-12 • Cost of risk, which remains moderate in a lackluster economic environment (31 bp in Q3-13 vs. 36 bp in Q2-13)
<p>Continued strengthening of the financial structure</p>	<ul style="list-style-type: none"> • Common Equity Tier-1 ratio under Basel 3⁵: 9.9%, +40 bp vs. June 30, 2013 • Two Tier-2 bond issues completed since July 2013 (€1bn in July and \$1.5bn in October): total capital ratio under Basel 3^{5,6} increased to 12.7% • Group's loan-to-deposit ratio⁷: 126% (-6 pts vs. September 30, 2012)
<p>Accelerated disposal of non-customer assets</p>	<ul style="list-style-type: none"> • GAPC: disposal of assets for a total of €4.7bn during the first nine months of 2013, making it possible to confirm that GAPC will be wound up by mid-2014 • CFF: €3.1bn of international asset disposals completed during the first nine months of 2013

¹ Pro forma of the buyback and subsequent cancellation by the Banque Populaire banks and the Caisses d'Epargne of the Cooperative Investment Certificates (CICs) held by Natixis
² Commercial Banking and Insurance, Wholesale Banking, Investment Solutions and Specialized Financial Services ³ Banque Populaire and Caisse d'Epargne retail networks; excluding centralized savings products ⁴ Banque Populaire and Caisse d'Epargne retail networks ⁵ Estimate at September 30, 2013 - CRR/CRD4, as applied by Groupe BPCE; without transitional measures and after restating to account for deferred tax assets ⁶ Including October 2013 bond issue ⁷ Excluding SCF (Compagnie de Financement Foncier, the Group's *société de crédit foncier* - a French legal covered bonds issuer)



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2. Capital adequacy and liquidity
3. Results of the business lines
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1. Groupe BPCE Q3-13 results

Quarterly results driven by the dynamism of the core business lines

Pro forma results In millions of euros	Q3-13 / Q3-12		Core business lines ² Q3-13 / Q3-12	
	Q3-13	% change	Q3-13	% change
Net banking income ¹	5,657	2.9%	5,356	7.1%
Operating expenses	-3,912	-0.3%	-3,515	1.9%
Gross operating income¹	1,744	10.9%	1,842	18.8%
Cost / income ratio	69.2%	-2.2 pts	65.6%	-3.4 pts
Cost of risk	-458	2.6%	-427	11.1%
Income before tax¹	1,335	14.0%	1,464	20.4%
Net income attributable to equity holders of the parent excluding the revaluation of own debt	779	10.7%	-	-
<i>Impact of the revaluation of own debt on net income</i>	-32	-63.1%	-	-
Net income attributable to equity holders of the parent	747	21.1%	858	19.1%
ROE	6.0%	0.8 pt	11%	2 pts

- **Strong momentum in revenues generated by the core business lines: +7.1% vs. Q3-12**
- **Operating expenses of the core business lines: +1.9%**
 - > Commercial Banking and Insurance: +0.9%
 - > Core business lines of Natixis: +4.4%; increased expenses in Investment Solutions, in line with growth in business activities
- **Cost of risk at the moderate level of 31 bp**
- **Attributable net income, excluding the revaluation of the Group's own debt: +10.7% vs. Q3-12**

Results pro forma of the buyback and subsequent cancellation by the Banque Populaire banks and the Caisses d'Épargne of the Cooperative Investment Certificates (CICs) held by Natixis

¹ Excluding the revaluation of own debt for Group results ² Commercial Banking & Insurance, Wholesale Banking, Investment Solutions and Specialized Financial Services



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1. 9M-13 results of Groupe BPCE

Attributable net income¹: €2.3bn, +12.3% vs. 9M-12

Pro forma results In millions of euros	9M-13 / 9M-12		Core business lines ² 9M-13 / 9M-12	
	9M-13	% change	9M-13	% change
Net banking income ¹	17,112	2.5%	16,088	4.6%
Operating expenses	-11,879	0.9%	-10,606	1.9%
Gross operating income¹	5,233	6.5%	5,483	10.2%
Cost / income ratio	69.4%	-1.1 pt	65.9%	-1.8 pt
Cost of risk	-1,477	-5.0%	-1,407	6.8%
Income before tax¹	3,956	12.7%	4,247	11.4%
Net income attributable to equity holders of the parent excluding the revaluation of own debt	2,319	12.3%	-	-
<i>Impact of the revaluation of own debt on net income</i>	-58	-52.1%	-	-
Net income attributable to equity holders of the parent	2,260	16.3%	2,538	13.5%
ROE	6.2%	0.5 pt	11%	1 pt

- **Revenues generated by the core business lines: +4.6% despite the climate of economic fragility**
- **1.8-point improvement in the cost/income ratio of the core business lines**
- **Attributable net income, excluding the revaluation of the Group's own debt: +12.3%, to €2.3bn**

Results pro forma of the buyback and subsequent cancellation by the Banque Populaire banks and the Caisses d'Épargne of the Cooperative Investment Certificates (CICs) held by Natixis

¹ Excluding revaluation of own debt for Group results ² Commercial Banking & Insurance, Wholesale Banking, Investment Solutions and Specialized Financial Services



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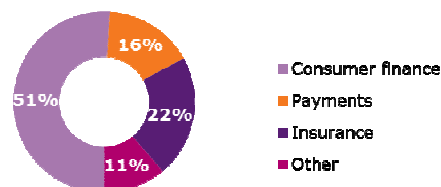
1. Results of Groupe BPCE

Revenue and cost synergies ahead of target

Revenue synergies

- Additional revenues of **€817m** generated between Natixis and the Banque Populaire and Caisse d'Épargne retail networks at end-September 2013, exceeding the end-2013 target of €810m

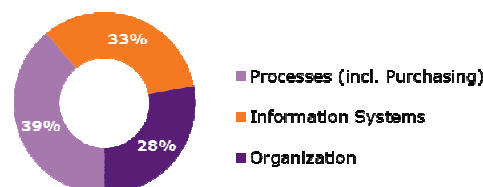
Contributions to revenue synergies (as a % of additional net banking income generated)



Cost synergies

- Cost synergies of **€1,009m** generated at end-September 2013 for the Group as a whole ahead of the €1bn target at the end of 2013

Contributions to cost synergies (as a % of synergies generated)



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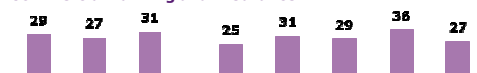
1. Results of Groupe BPCE

Cost of risk, remains moderate in a persistently lackluster economic environment

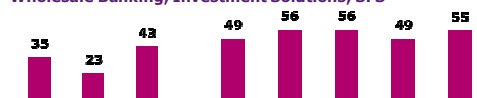
- Commercial Banking and Insurance**
 - > €333m in Q3-13
 - > Average cost of risk of the BP and CE retail networks of 32 pb¹
 - > Increase in the cost of risk for medium-sized companies
- Wholesale Banking, Investment Solutions, SFS**
 - > €98m³ in Q3-13
 - > Stability in the cost of risk in what remains an adverse economic environment
- Groupe BPCE**
 - > €458m in Q3-13
 - > Overall cost of risk remains moderate at 31 pb¹
 - > Impaired outstandings coverage ratio of 75.9%, +2.2 pts vs. December 31, 2012

Cost of risk in bp

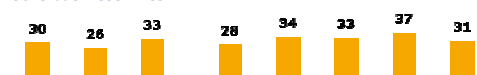
Commercial Banking and Insurance¹



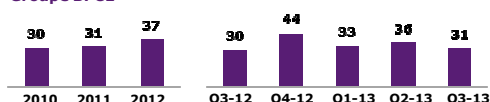
Wholesale Banking, Investment Solutions, SFS



Core business lines¹



Groupe BPCE²



¹ Cost of risk expressed in annualized bp on gross customer loan outstandings at the beginning of the period (excluding provisions related to a specific case in Q4-11, Q1-12 and Q2-12)
² Excluding Greek government bonds impairment ³ Excluding credit institutions



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Results for the 3rd quarter and the first 9 months of 2013

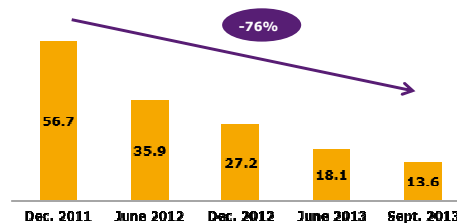
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1. Results of Groupe BPCE

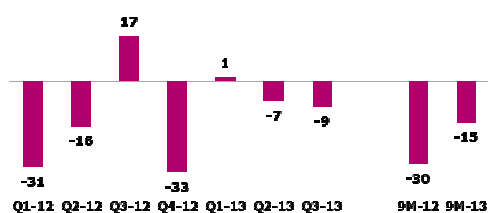
GAPC: disposal of assets for €4.7bn in 9M-13

- Asset disposals completed in 2013: €1.1bn in Q3-13, or €4.7bn in 9M-13 with a limited discount
- 76% decline in risk-weighted assets under Basel 3¹ since December 2011; €4.5bn reduction since June 2013
- 75% decline in net value² since December 2009
- Confirmation that GAPC will be completely wound up by mid-2014

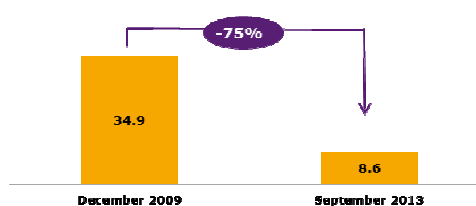
Risk-weighted assets¹ (in €bn)



No significant impact of GAPC on the Group's attributable net income (in €m)



Net value² (in €bn)



¹ Estimate under Basel 3 - CRR/CRD4, as applied by Groupe BPCE ² Excluding derivatives



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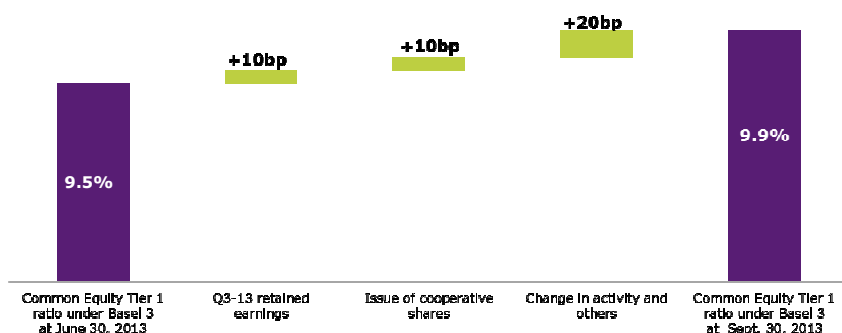
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2. Capital adequacy and liquidity

Common Equity Tier-1 ratio under Basel 3¹ at 9.9% as of end-September 2013



- **Improvement of capital adequacy: +40 bp increase in the Common Equity Tier-1 ratio under Basel 3¹ vs. June 30, 2013**
 - > Common Equity Tier-1 capital¹: €41.6bn
 - > Risk-weighted assets under Basel 3¹: €421bn
- **Target of achieving a Common Equity Tier-1 ratio under Basel 3¹ in excess of 10% in 2014**
- **Leverage ratio under Basel 3² higher than 3%**

¹ Estimate - CRR/CRD4, as applied by Groupe BPCE; without transitional measures, after restating for deferred tax assets; ratio at June 30, 2013 pro forma to account for the CIC buyback operation ; impact of tax on the CIC buyback operation: -4 bp ² Without transitional measures, after restating for deferred tax assets, calculated using the CRR / CRD IV method



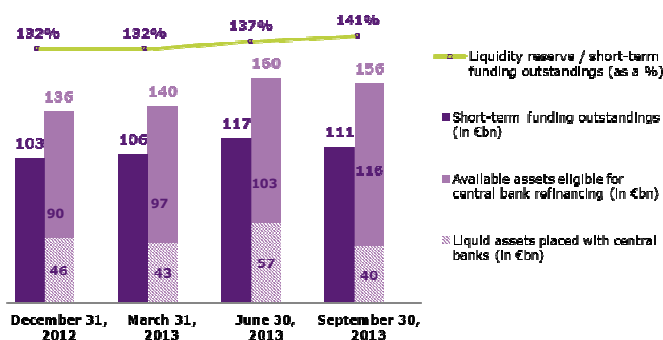
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2. Capital adequacy and liquidity

Liquidity reserves and short-term funding



- **Liquidity reserves of €156bn, covering 141% of short-term funding outstandings**
- **Group's loan-to-deposit ratio¹: 126% at September 30, 2013, representing a 6 percentage points reduction from September 30, 2012**

¹ Excluding SCF (Compagnie de Financement Foncier, a French legal covered bonds issuer)



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2. Capital adequacy and liquidity

MLT funding

- **121% of the funding plan completed with €25.5bn¹ raised as at September 30, 2013**

- > Unsecured bond issues: €18.2bn
- > Covered bond issues: €7.2bn

- **Average maturity at issue: 5.2 years**

- **Average rate: mid-swap +47 bp**

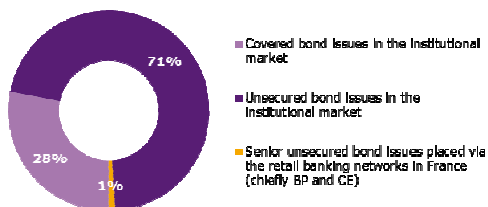
- **BPCE's MLT funding pool**

- > 154% of the €14bn funding plan completed
- > €21.5bn¹ raised with an average maturity of 3.9 years

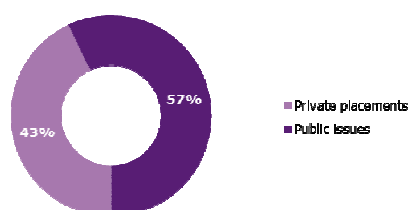
- **CFF's MLT funding pool**

- > 57% of the €7bn funding plan completed
- > €4.0bn¹ raised with an average maturity of 12.3 years

MLT funding plan completed at Sept. 30, 2013



Wholesale funding structure at Sept. 30, 2013



¹ Including €5.4bn raised in excess of the 2012 plan and allocated to the 2013 plan (€4.0bn from the BPCE funding pool and €1.5bn from the CFF funding pool)



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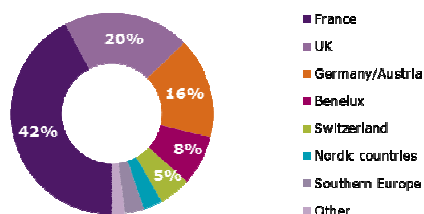
2. Capital adequacy and liquidity

Issues of Tier-2 instruments

July 11, 2013: EUR issue

- **Size of the bond issue: €1bn**

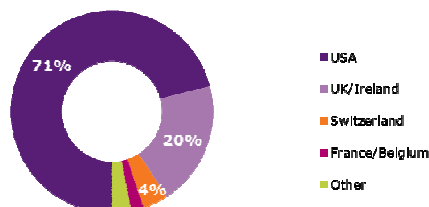
- > Order book: approximately €2bn
- > Maturity: 10-year bullet (with no call option)
- > Interest rate: 10-year mid-swap +280 bp



October 15, 2013: USD issue

- **Size of the bond issue: \$1.5bn**

- > Order book: approximately \$6.5bn
- > Maturity: 10-year bullet (with no call option)
- > Interest rate: 10-year US Treasury +300 bp equivalent to 10-year € mid-swap +246 bp



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1. Results of Groupe BPCE
2. Capital adequacy and liquidity
- 3. Results of the business lines**
4. Conclusion



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3. Results of the business lines Commercial Banking and Insurance

Pro forma results	Q3-13	Q3-13 / Q3-12	9M-13	9M-13 / 9M-12
In millions of euros		% change		% change
Net banking income	3,760	5.9%	11,306	4.1%
<i>Excluding changes in provisions for home purchase savings schemes</i>	3,780	6.2%	11,294	3.7%
Banques Populaire banks	1,565	6.2%	4,722	5.3%
<i>Excluding changes in provisions for home purchase savings schemes</i>	1,572	7.2%	4,720	5.3%
Caisses d'Epargne	1,710	5.0%	5,161	4.2%
<i>Excluding changes in provisions for home purchase savings schemes</i>	1,723	4.8%	5,152	3.3%
<i>Real estate Financing</i>	196	12.5%	537	-2.0%
<i>Insurance, International and Other networks</i>	289	5.4%	886	0.8%
Operating expenses	-2,493	0.9%	-7,525	1.2%
Gross operating income	1,267	17.3%	3,782	10.3%
Cost / income ratio	66.3%	-3.3 pts	66.6%	-1.9 pt
Cost of risk	-333	14.2%	-1,121	3.6%
Income before tax	980	17.4%	2,821	13.2%
Net income attributable to equity holders of the parent	630	17.8%	1,849	15.9%
ROE	10%	1 pt	10%	1 pt

Results pro forma of the buyback and subsequent cancellation by the Banque Populaire banks and the Caisses d'Epargne of the Cooperative Investment Certificates (CICs) held by Natixis



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Results for the 3rd quarter and the first 9 months of 2013

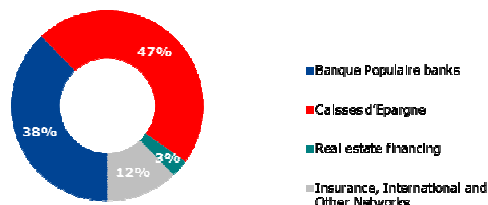
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3. Results of the business lines Commercial Banking and Insurance

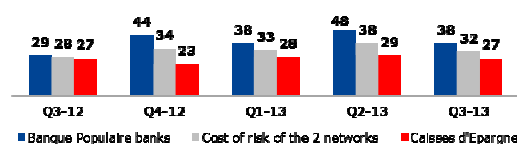
Unless specified to the contrary, all changes are vs. Q3-12

- Commercial activities of the BP and CE retail networks**
 - Buoyant growth in on-balance sheet deposits and savings (+9.9%¹), bolstered by the new terms and conditions governing the centralization of regulated savings
 - Network commitment to customers: loan outstandings (+6.2%)
- Net banking income: +6.2%²**
 - Sharp growth in the net interest margin of the BP and CE retail networks, driven by the volume of business generated against a backdrop of low interest rates
 - Net interest margin of the BP and CE retail networks: +7.9%²
 - Commissions of the BP and CE retail networks: +7.0%
 - Continued development of the customer base and extension of banking services; increased commissions generated on early redemption and renegotiation of loans
- Operating expenses: +0.9%**
 - Cost/income ratio improved by 3.3 percentage points to 66.3% in Q3-13

Contribution to income before tax in Q3-13



Cost of risk (in bp³)



¹ Excluding centralized savings products ² Excluding changes in provisions for home purchase savings schemes ³ Cost of risk expressed in annualized bp on gross customer loan outstandings at the beginning of the period



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Results for the 3rd quarter and the first 9 months of 2013

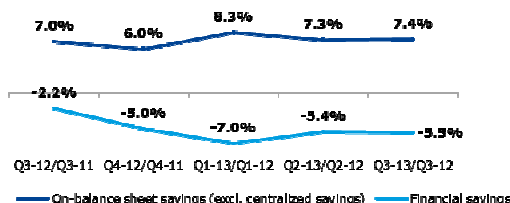
17

3. Results of the Banque Populaire banks

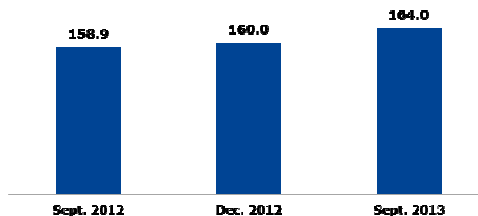
Unless specified to the contrary, all changes are vs. Q3-12

- Customer base: considerable success in attracting new customers since the beginning of the year**
 - +94,100 individual customers and +14,500 professional customers over the 9-month period
 - Active individual customers using banking services and insurance products: +5.1%
 - Active professional customers banking in a dual private and professional capacity: +2,9%
- On-balance sheet deposits & savings (+7.4%¹)**
 - On-balance sheet deposits & savings: new demand deposit inflows (+4.3%), dynamism of passbook savings accounts (+11.6%) and term deposit accounts (+11.8%)
 - Financial savings: life insurance put up a good performance (+2.6%)
- Loan outstandings (+3.2%)**
 - Home loans: buoyant new loan production; loan outstandings +5.5%
 - Equipment loans: recovery in new loan production (+4%) after 2 lackluster quarters; outstandings remain stable

Deposits & savings: year-on-year growth (as a %)



Loan outstandings (in €bn)



¹ Excluding centralized savings products



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Results for the 3rd quarter and the first 9 months of 2013

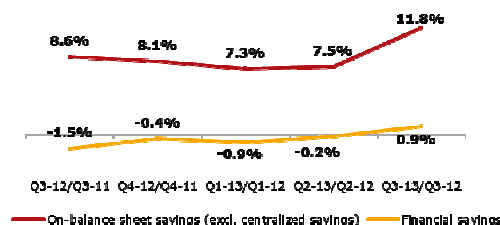
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3. Results of the Caisses d'Épargne

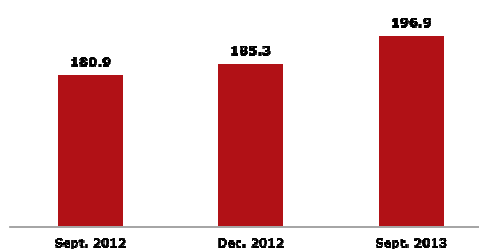
Unless specified to the contrary, all changes are vs. Q3-12

- **Customer base: intensification of customer relations**
 - > Principal active customers using banking services: +7.8%
 - > 4.8% year-on-year growth in the number of active professional customers, and 6.7% growth in active corporate customers
- **On-balance sheet deposits & savings (+11.8%¹)**
 - > On-balance sheet deposits & savings: new inflows to demand deposit and term deposit accounts remained positive at +9.4% and +12.6% respectively; positive impact of the new terms and conditions governing the centralization of regulated savings
 - > Financial savings: life insurance stood up well (+1.9%) while withdrawals from mutual funds proceeded at a slower pace (-7.6%)
- **Loan outstandings (+8.9%)**
 - > Real estate loans: +9.5% growth in outstandings with new loan production remaining dynamic
 - > Consumer finance: outstandings +2.6%
 - > Equipment loans: annual growth in outstandings (+8.4%) driven by 13% growth in quarterly production in the professional and corporate customer segments

Deposits & savings: year-on-year growth (as a %)



Loan outstandings (in €bn)



¹ Excluding centralized savings products



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Results for the 3rd quarter and the first 9 months of 2013

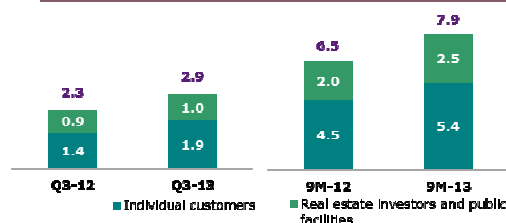
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3. Results of the business lines Real estate Financing¹

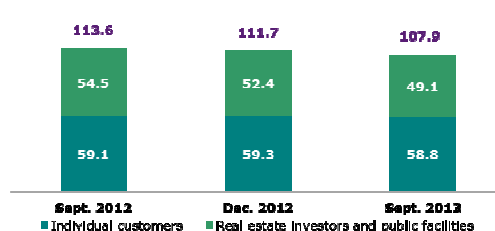
Unless specified to the contrary, all changes are vs. Q3-12

- **Activity**
 - > Good commercial performance achieved by the core businesses in France (real estate financing and public sector financing)
 - New loan production +23% vs. Q3-12 and +22% vs. 9M-12
 - > Individual customers: new loan production +22% in 9M-13
 - Principal lender to low-income families: €2.5bn in loans designed to facilitate home-ownership granted in 9M-13, or +33% vs. 9M-12
 - > Real estate investors and public facilities: buoyant new loan production (+21% in 9M-13)
- **Reduction of the balance sheet total**
 - > Disposal of international assets: €3.1bn in 9M-13, including €0.8bn during the quarter
 - > Assets for a total of €8.0bn sold since the launch of the strategic plan in Q4-11
 - > Net impact on net banking income in Q3-13: -€50.1m (listed under "Other businesses")
- **Contribution of Real estate Financing to the Group's attributable net income: €19m in Q3-13 vs. -€9m in Q3-12**

New loan production (in €bn)



Loan outstandings² (in €bn)



¹ Principal entity contributing to the core business line: Crédit Foncier

² Outstandings under management



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Results for the 3rd quarter and the first 9 months of 2013

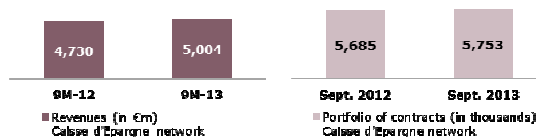
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3. Results of the business lines Insurance¹

Unless specified to the contrary, all changes are vs. Q3-12
Life insurance

- **Life insurance: revenues driven by Private Banking**
 - > Revenues: +6% in 9M-13 vs. 9M-12, with Private Banking accounting for 53% of aggregate revenues
 - > Inflows to unit-linked life insurance policies stood up well: 11% of gross new inflows in 9M-13

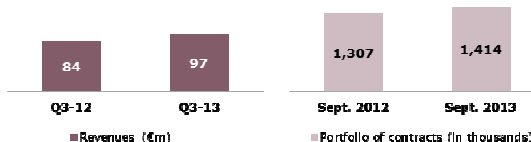
Life insurance - Business activity indicators



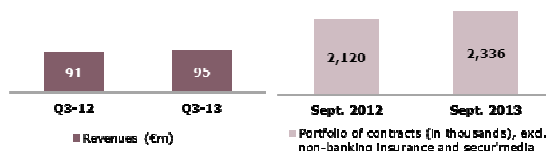
Non-Life and Provident insurance

- **Continued growth in activities within the framework of the "Ambition Banker Insurer" initiative**
- **Non-Life insurance: robust business growth**
 - > Revenues: +16% in Q3-13 and +12% in 9M-13
 - > Portfolio of contracts: +8% at September 30, 2013
- **Provident and Health insurance: strong business momentum**
 - > Revenues: +5% in Q3-13
 - > Portfolio of contracts: +10%
- **Contribution of Insurance to the Group's attributable net income: €41m in Q3-13 vs. €44m in Q3-12**

Non-Life insurance - Business activity indicators



Provident and Health insurance - Business activity indicators



¹ The entities included within the scope of the segment information of the Insurance division are the majority interest in BPCE Assurances and the minority interest in CNP Assurances (accounted for by the equity method)



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3. Results of the business lines International

Unless specified to the contrary, all changes are vs. Q3-12

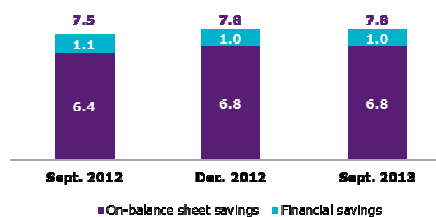
International

Principal entity contributing to the core business line: BPCE International et Outre-mer

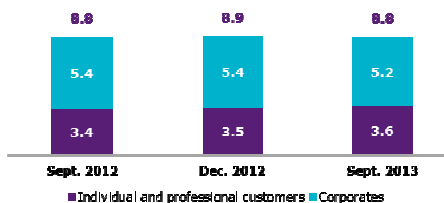
- **Deposits & savings: +4.2%**
 - > Dynamism across the full range of customer segments
 - > Good growth in demand deposits (+4.6%) and in the other components of on-balance sheet deposits & savings (+6.4%)
- **Loans: overall stability in outstandings**
 - > Individual customers: growth in real estate loan outstandings (+4.7%) and personal loans (+5.3%)
 - > Corporate customers: downturn in medium-/long-term loans (-1.8%)
- **Contribution of the International division to the Group's attributable net income: €20m in Q3-13 vs. €1m in Q3-12**

Business activity indicators

Deposits & savings¹ (in €bn)



Loan outstandings¹ (in €bn)



¹ 2012 positions restated, following the divestment of BCP Luxembourg in June 2013



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3. Results of the business lines Other networks

Unless specified to the contrary, all changes are vs. Q3-12

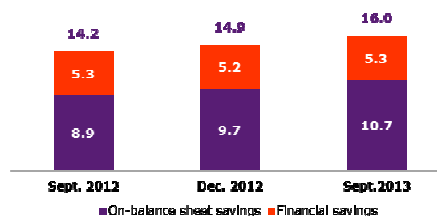
Other networks

Principal entity contributing to the core business line: Banque Palatine

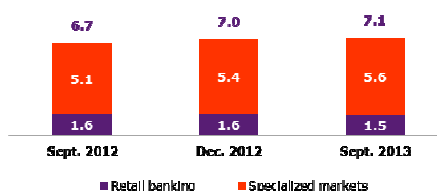
- **Deposits & savings: buoyant growth in deposits (+12.5%)**
 - > Strong growth in demand deposits (+26.7%) and in the other components of on-balance sheet deposits & savings (+12.4%)
 - > Financial savings (+2.6%)
- **Loans: outstandings up +5.6%**
 - > Individual customers: substantial increase in new real estate loan production during the quarter
 - > Corporate customers: medium-/long-term loans business enjoyed continued good momentum (+6.5%)
- **Contribution of Other networks to the Group's attributable net income: €27m in Q3-13 vs. €13m in Q3-12**

Business activity indicators

Deposits & savings¹ (in Cbn)



Loan outstandings¹ (in Cbn)



¹ Average positions



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3. Results of the business lines Core business lines of Natixis: Wholesale Banking, Investment Solutions, Specialized Financial Services (SFS)

Pro forma results

In millions of euros

	Q3-13	Q3-13 / Q3-12 % change	9M-13	9M-13 / 9M-12 % change
Net banking income	1,597	10.1%	4,782	5.8%
<i>Wholesale Banking</i>	739	7.5%	2,216	3.0%
<i>Investment Solutions</i>	549	14.7%	1,619	9.2%
<i>Specialized Financial Services</i>	309	8.7%	948	7.0%
Operating expenses	-1,022	4.4%	-3,081	3.5%
Gross operating income	575	22.1%	1,701	10.1%
Cost / income ratio	64.0%	-3.5 pts	64.4%	-1.4 pt
Cost of risk	-94	1.5%	-286	21.6%
Income before tax	484	27.0%	1,426	7.9%
Net income attributable to equity holders of the parent	229	22.9%	689	7.5%

Results pro forma of the buyback and subsequent cancellation by the Banque Populaire banks and the Caisses d'Epargne of the Cooperative Investment Certificates (CICs) held by Natixis
Contribution figures ≠ figures published by Natixis



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3. Results of the business lines

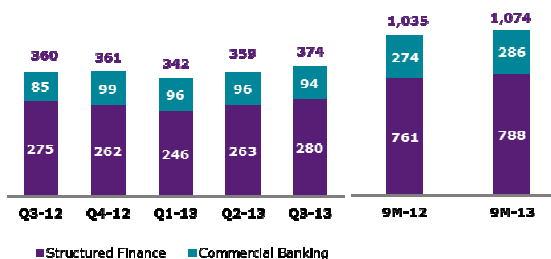
Wholesale Banking: improved results in all business lines in Q3-13 vs. Q3-12

Unless specified to the contrary, all changes are vs. Q3-12

Financing activities

- **Commercial Banking**
 - > Good commercial activity in Q3-13 with €2.2bn in new loan production during the quarter
 - > Q3-13 net banking income: +10%, despite a 9% decrease in on- and off-balance sheet outstandings
- **Structured Finance**
 - > Q3-13 revenues: +2% vs. Q3-12 and +7% vs. Q2-13, fuelled by the Global Energies & Commodities and Acquisition & Strategic Finance businesses
 - > Commissions: +10% in Q3-13
 - > New loan production remains extremely dynamic: €4.2bn in Q3-13; €12.6bn in 9M-13

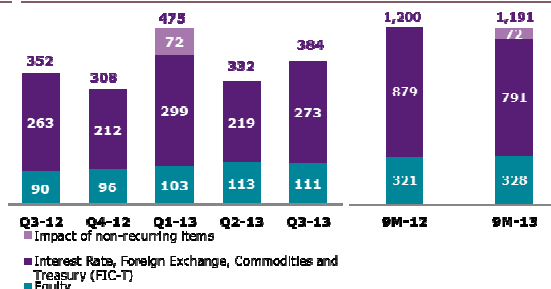
Change in net revenues (in €m)



Capital markets

- **FIC-T**
 - > Q3-13 net banking income: +4% vs. Q3-12 and +25% vs. Q2-13 including buoyant activity on the debt platform
 - > Dynamic development in Asia and in the US
 - > #1 in France in the euro-denominated primary bond market in 9M-13 (Dealogic)
- **Equity**
 - > Derivatives activities still well oriented in Q3-13, notably with the international platforms

Change in net revenues (in €m)



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3. Results of the business lines

Investment Solutions: dynamic asset management business with net inflows from medium-/long-term products

Unless specified to the contrary, all changes are vs. Q3-12

Asset management

- **Record-breaking inflows in Q3-13: +€11.2bn**
 - > Good performance in Harris Associates Equity Value expertise with \$8.6bn in net inflows. The assets under management have exceeded \$100bn for this affiliate.
 - > Loomis, Sayles & Co: alternative expertise in Fixed Income (Total return, Bank Loan, etc.) and the development of Equity Growth expertise have made it possible to maintain buoyant collection of +\$2.3bn despite the increase in interest rates
 - > Europe: good performance of H₂O, reaching +€1.2bn in inflows this quarter

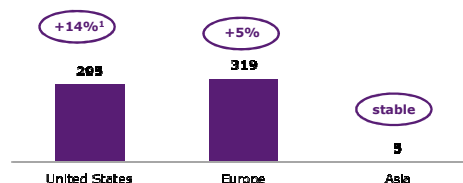
Assets under management (in €bn)



Insurance

- **Net revenues:** +21% vs. Q2-13, driven by all segments with a restoration of the financial margin
- **Assets under management:** €39bn as at end-September 2013, +4% vs. end-September 2012; net positive inflows of €0.5bn in 9M-13

Assets under management at September 30, 2013 (end of period - in €bn)



¹ Of which 3% resulting from changes in the scope of consolidation



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3. Results of the business lines

SFS: sustained activity with the Groupe BPCE retail networks

Unless specified to the contrary, all changes are vs. Q3-12

- **Net banking income: +9% in Q3-13 and +7% in 9M-13**
 - > Specialized Financing: +15% in Q3-13 (+7% on a like-for-like basis)
 - > Stability in Financial Services
- **Robust commercial dynamism in factoring activities and consumer finance**

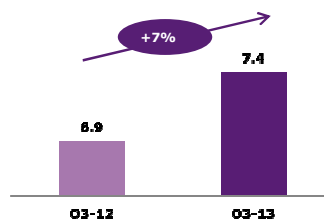
Factoring

- > Extremely dynamic new production: new contracts rose +19% in the year to end-September 2013
- > Turnover under factoring: +7% in Q3-13, notably fuelled by growth in international activities (multi-domestic offer)
- > Development of cross-selling with Natixis Wholesale Banking major accounts

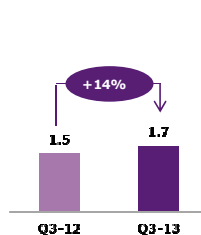
Consumer Finance

- > Increase in new personal loan production (+14% in Q3-13)
- > Total outstandings (end of period): +14% year-on-year to €14.9bn driven by the offer rolled out in the Banques Populaires network

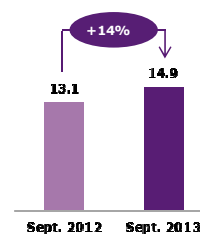
Turnover under factoring (in €bn)



New personal loan production (in €bn)



Total outstandings, end of period (in €bn)



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3. Equity interests¹

Pro forma results In millions of euros	Q3-13	Q3-13 / Q3-12 % change	9M-13	9M-13 / 9M-12 % change
	Net banking income	382	-7.3%	1,203
Operating expenses	-329	-4.3%	-1,018	-2.2%
Gross operating income	53	-22.4%	186	-17.7%
Cost of risk	-4	ns	-1	-82.9%
Income before tax	48	-27.9%	190	-15.0%
Net income attributable to equity holders of the parent	10	-53.2%	54	-29.8%

Results pro forma of the buyback and subsequent cancellation by the Banque Populaire banks and the Caisses d'Epargne of the Cooperative Investment Certificates (CICs) held by Natixis

¹ The "Equity Interests" division includes investments in Coface, Nexity and Volksbank Romania in addition to the Private Equity activities of Natixis



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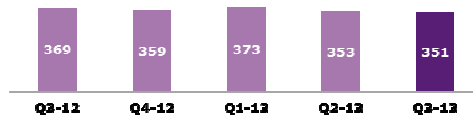
3. Equity interests

Unless specified to the contrary, all changes are vs. Q3-12

Coface

- **Commercial environment still difficult due to the slowdown in client activity**
 - > Global turnover stable in Q3-13 vs. Q2-13
- **Pre-tax profit stable at €107m in 9M-13 vs. 9M-12**
- **Combined ratio: 84% in Q3-13**
 - > Decline of almost 5 pts vs. Q2-13, mainly due to improvements in the cost and loss ratios

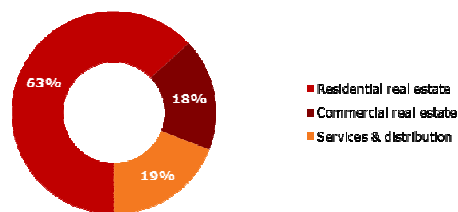
Insurance turnover (in €m)



Nexity

- **2% growth in the value of net reservations for new housing in France, standing at €1.3bn (incl. of tax) in 9M-13**, for a volume of 6,540 housing units, down -8.4% vs. 9M-12
- **Backlog:** €3.3bn at September 30, 2013 (+7% vs. end of 2012), equivalent to 16 months of development activity
- **Revenues:** €1.9bn in 9M-13, +1.9% vs. 9M-12
 - > Residential real estate: -0.4% vs. 9M-12
 - > Commercial real estate: +13.6% vs. 9M-12, with business activities buoyed up by the large number of orders received in 2011

Breakdown of revenues in 9M-13



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1. Results of Groupe BPCE
2. Capital adequacy and liquidity
3. Results of the business lines
4. Conclusion



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4. Conclusion

- Substantial growth in revenues from all core business lines (BP, CE, and Natixis)
- Robust, regular results: attributable net income¹ of €779m in Q3-13 (€746m in Q1 and €793m in Q2)
- Further improvement in capital adequacy: common equity Tier-1 ratio under Basel 3² of 9.9% (up 100 bp since the beginning of 2013)
- Strong foundations for the 2014-2017 strategic plan, to be presented to investors on November 27, 2013

¹ Excluding revaluation of the Group's own debt and pro forma of the buyback and subsequent cancellation by the Banque Populaire banks and the Caisses d'Épargne of the Cooperative Investment Certificates (CICs) held by Natixis

² Estimate at September 30, 2013 - ratio calculated on the basis of CRR/CRD4, as applied by Groupe BPCE; without transitional measures and after restating to account for deferred tax assets



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Results for the 3rd quarter and the first 9 months of 2013 Annexes



Annexes

- **Groupe BPCE**
 - > Organizational structure of Groupe BPCE
 - > Income statement: reconciliation of pro-forma consolidated data to published consolidated data
 - > Income statement
 - > Income statement per business line
 - > Consolidated balance sheet
- **Financial structure**
 - > Statement of changes in shareholders' equity
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 - > Exposure to European sovereign risks
 - > Exposure to countries subject to a rescue plan
- **Sensitive exposures (recommendations of the Financial Stability Forum – FSF)**



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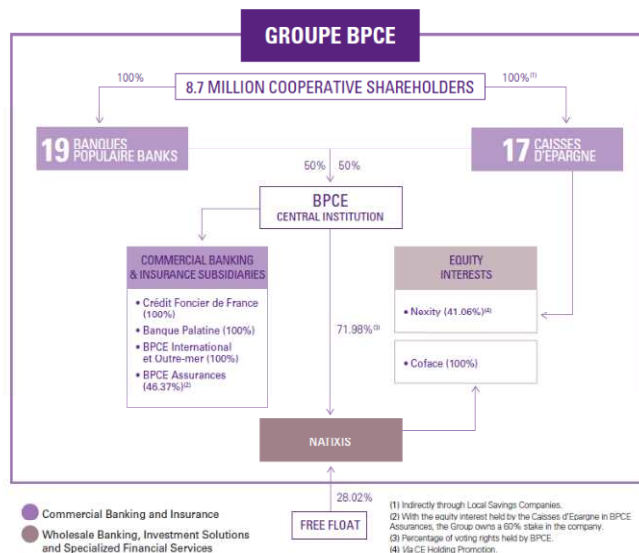
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Annex - Groupe BPCE

Organizational structure of Groupe BPCE

ORGANIZATION CHART OF GROUPE BPCE AT SEPTEMBER 30, 2013



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Annex - Groupe BPCE

Income statement: reconciliation of pro-forma consolidated data to published consolidated data

Q3-13

in millions of euros	Groupe BPCE			Commercial Banking & Insurance			Wholesale Banking, Investment Solutions & Specialized Financial Services			Equity Interests			Workout portfolio management			Other businesses		
	Q3-13	Impacts of pro forma operations	Q3-13 pro forma	Q3-13	Impacts of pro forma operations	Q3-13 pro forma	Q3-13	Impacts of pro forma operations	Q3-13 pro forma	Q3-13	Impacts of pro forma operations	Q3-13 pro forma	Q3-13	Impacts of pro forma operations	Q3-13 pro forma	Q3-13	Impacts of pro forma operations	Q3-13 pro forma
Net banking income	5,585		5,585	3,794	-34	3,760	1,597		1,597	382		382	29		29	-217	34	-182
Operating expenses	-3,912		-3,912	-2,493		-2,493	-1,022		-1,022	-329		-329	-22		-22	-46		-46
Gross operating income	1,672		1,672	1,301	-34	1,267	575		575	53		53	6		6	-263	34	-228
Cost of risk	-458		-458	-333		-333	-94		-94	-4		-4	-24		-24	-2		-2
Income before tax	1,264		1,264	1,015	-34	980	484		484	48		48	-18		-18	-265	34	-231

Q3-12

in millions of euros	Groupe BPCE			Commercial Banking & Insurance			Wholesale Banking, Investment Solutions & Specialized Financial Services			Equity Interests			Workout portfolio management			Other businesses		
	Q3-12	Impacts of pro forma operations	Q3-12 pro forma	Q3-12	Impacts of pro forma operations	Q3-12 pro forma	Q3-12	Impacts of pro forma operations	Q3-12 pro forma	Q3-12	Impacts of pro forma operations	Q3-12 pro forma	Q3-12	Impacts of pro forma operations	Q3-12 pro forma	Q3-12	Impacts of pro forma operations	Q3-12 pro forma
Net banking income	5,313		5,313	3,601	-51	3,550	1,450		1,450	412		412	98		98	-248	51	-197
Operating expenses	-3,926		-3,926	-2,470		-2,470	-979		-979	-344		-344	-30		-30	-103		-103
Gross operating income	1,387		1,387	1,131	-51	1,080	471		471	68		68	68		68	-350	51	-299
Cost of risk	-447		-447	-292		-292	-93		-93	-1		-1	-21		-21	-40		-40
Income before tax	986		986	886	-51	835	381		381	67		67	41		41	-390	51	-339



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Annex - Groupe BPCE

Income statement: reconciliation of pro-forma consolidated data to published consolidated data

9M-13

in millions of euros	Groupe BPCE			Commercial Banking & Insurance			Wholesale Banking, Investment Solutions & Specialized Financial Services			Equity Interests			Workout portfolio management			Other businesses		
	9M-13	Impacts of pro forma operations	9M-13 pro forma	9M-13	Impacts of pro forma operations	9M-13 pro forma	9M-13	Impacts of pro forma operations	9M-13 pro forma	9M-13	Impacts of pro forma operations	9M-13 pro forma	9M-13	Impacts of pro forma operations	9M-13 pro forma	9M-13	Impacts of pro forma operations	9M-13 pro forma
Net banking income	16,992		16,992	11,437	-130	11,306	4,782		4,782	1,203		1,203	112		112	-542	131	-412
Operating expenses	-11,879		-11,879	-7,525		-7,525	-3,081		-3,081	-1,018		-1,018	-70		-70	-186		-186
Gross operating income	5,113		5,113	3,912	-130	3,782	1,701		1,701	186		186	43		43	-729	131	-598
Cost of risk	-1,477		-1,477	-1,121		-1,121	-286		-286	-1		-1	-65		-65	-3		-3
Income before tax	3,836		3,836	2,952	-130	2,821	1,426		1,426	190		190	-23		-23	-709	131	-578

9M-12

in millions of euros	Groupe BPCE			Commercial Banking & Insurance			Wholesale Banking, Investment Solutions & Specialized Financial Services			Equity Interests			Workout portfolio management			Other businesses		
	9M-12	Impacts of pro forma operations	9M-12 pro forma	9M-12	Impacts of pro forma operations	9M-12 pro forma	9M-12	Impacts of pro forma operations	9M-12 pro forma	9M-12	Impacts of pro forma operations	9M-12 pro forma	9M-12	Impacts of pro forma operations	9M-12 pro forma	9M-12	Impacts of pro forma operations	9M-12 pro forma
Net banking income	16,434		16,434	11,021	-155	10,866	4,520		4,520	1,266		1,266	191		191	-563	155	-409
Operating expenses	-11,778		-11,778	-7,437		-7,437	-2,975		-2,975	-1,040		-1,040	-102		-102	-223		-223
Gross operating income	4,656		4,656	3,583	-155	3,428	1,545		1,545	225		225	89		89	-786	155	-631
Cost of risk	-1,555		-1,555	-1,083		-1,083	-236		-236	-7		-7	-92		-92	-139		-139
Income before tax	3,253		3,253	2,647	-155	2,492	1,321		1,321	224		224	-9		-9	-929	155	-775



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Annex - Groupe BPCE

Quarterly income statement

In millions of euros	Groupe BPCE				
	Q3-12	Q4-12	Q1-13	Q2-13	Q3-13
Net banking income	5,313	5,512	5,679	5,728	5,585
Operating expenses	-3,926	-4,157	-3,945	-4,022	-3,912
Gross operating income	1,387	1,355	1,735	1,706	1,672
Cost / income ratio	73.9%	75.4%	69.5%	70.2%	70.1%
Cost of risk	-447	-644	-485	-534	-458
Income before tax	986	490	1,304	1,268	1,264
Income tax	-311	-267	-456	-396	-604
Minority interests	-35	-48	-94	-89	-60
Net income attributable to equity holders of the parent	639	174	754	784	599



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Results for the 3rd quarter and the first 9 months of 2013

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Annex - Groupe BPCE

Quarterly income statement per business line

In millions of euros	Commercial Banking & Insurance		Wholesale Banking, Investment Solutions & Specialized Financial Services		Total core businesses			Equity interests		Workout portfolio management & Other businesses		Groupe BPCE		
	Q3-13	Q3-12	Q3-13	Q3-12	Q3-13	Q3-12	%	Q3-13	Q3-12	Q3-13	Q3-12	Q3-13	Q3-12	%
Net banking income	3,794	3,601	1,597	1,450	5,391	5,050	6.7%	382	412	-188	-150	5,585	5,313	5.1%
Operating expenses	-2,493	-2,470	-1,022	-979	-3,515	-3,449	1.9%	-329	-344	-68	-133	-3,912	-3,926	-0.3%
Gross operating income	1,301	1,131	575	471	1,876	1,601	17.2%	53	68	-256	-283	1,672	1,387	20.6%
Cost / income ratio	65.7%	68.6%	64.0%	67.5%	65.2%	68.3%	-3.1 pts	86.2%	83.5%	ns	ns	70.1%	73.9%	-3.8 pts
Cost of risk	-333	-292	-94	-93	-427	-385	11.1%	-4	-1	-26	-61	-458	-447	2.6%
Income before tax	1,015	886	484	381	1,498	1,267	18.3%	48	67	-283	-349	1,264	986	28.2%
Income tax	-434	-306	-161	-124	-594	-430	38.2%	-23	-25	13	143	-604	-311	94.1%
Minority interests	-11	-13	-94	-71	-105	-84	25.3%	-16	-21	60	70	-60	-35	72.7%
Net income attributable to equity holders of the parent	571	567	229	186	799	753	6.1%	10	22	-210	-136	599	639	-6.3%



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Annex - Groupe BPCE

Interim income statement per business line

In millions of euros	Commercial Banking & Insurance		Wholesale Banking, Investment Solutions & Specialized Financial Services		Total core businesses			Equity interests		Workout portfolio management & Other businesses		Groupe BPCE		
	9M-13	9M-12	9M-13	9M-12	9M-13	9M-12	%	9M-13	9M-12	9M-13	9M-12	9M-13	9M-12	%
Net banking income	11,437	11,021	4,782	4,520	16,219	15,541	4.4%	1,203	1,266	-430	-372	16,992	16,434	3.4%
Operating expenses	-7,525	-7,437	-3,081	-2,975	-10,606	-10,413	1.9%	-1,018	-1,040	-256	-325	-11,879	-11,778	0.9%
Gross operating income	3,912	3,583	1,701	1,545	5,613	5,128	9.5%	186	225	-686	-697	5,113	4,656	9.8%
Cost / income ratio	65.8%	67.5%	64.4%	65.8%	65.4%	67.0%	-1.6 pt	84.6%	82.2%	ns	ns	69.9%	71.7%	-1.8 pt
Cost of risk	-1,121	-1,083	-286	-236	-1,407	-1,318	6.8%	-1	-7	-68	-231	-1,477	-1,555	-5.0%
Income before tax	2,952	2,647	1,426	1,321	4,377	3,968	10.3%	190	224	-732	-938	3,836	3,253	17.9%
Income tax	-1,072	-918	-463	-417	-1,535	-1,335	15.0%	-81	-81	159	316	-1,457	-1,099	32.5%
Minority interests	-28	-34	-274	-264	-302	-298	1.3%	-55	-66	114	182	-243	-182	33.5%
Net income attributable to equity holders of the parent	1,852	1,694	689	640	2,541	2,335	8.8%	54	77	-458	-440	2,136	1,972	8.3%



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Annex - Groupe BPCE

Consolidated balance sheet

ASSETS in Cm	Sept. 30, 2013	June 30, 2013	Dec. 31, 2012	LIABILITIES in Cm	Sept. 30, 2013	June 30, 2013	Dec. 31, 2012
Cash and amounts due from central banks	37,027	65,662	53,792	Amounts due to central banks	0	0	0
Financial assets at fair value through profit or loss	221,642	214,687	214,991	Financial liabilities at fair value through profit or loss	193,881	186,841	194,793
Hedging derivatives	7,684	8,365	10,733	Hedging derivatives	7,266	8,427	11,116
Available-for-sale financial assets	79,702	83,953	83,409	Amounts due to banks	93,684	99,193	111,399
Loans and receivables due from credit institutions	138,511	124,105	118,795	Amounts due to customers	446,615	458,057	430,519
Loans and receivables due from customers	580,262	577,734	574,856	Debt securities	235,926	236,883	230,501
Remeasurement adjustment on interest-rate risk hedged portfolios	5,450	5,908	7,911	Remeasurement adjustment on interest-rate risk hedged portfolios	1,314	1,480	1,994
Held-to-maturity financial assets	11,269	11,867	11,042	Tax liabilities	760	596	612
Tax assets	5,542	5,473	6,186	Accrued expenses and other liabilities	44,014	49,894	47,997
Accrued income and other assets	43,899	49,150	51,145	Technical reserves of insurance companies	51,230	50,448	49,432
Investments in associates	2,571	2,512	2,442	Provisions	5,295	5,205	4,927
Investment property	2,091	1,925	1,829	Subordinated debt	9,386	8,950	9,875
Property, plant and equipment	4,596	4,705	4,783	Consolidated equity	56,398	55,666	54,356
Intangible assets	1,308	1,328	1,358	Equity attributable to equity holders of the parent	49,681	52,043	50,554
Goodwill	4,215	4,265	4,249	Minority interests	6,717	3,623	3,802
TOTAL ASSETS	1,145,768	1,161,639	1,147,521	TOTAL LIABILITIES	1,145,768	1,161,639	1,147,521



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Annex – Financial structure

Statement of changes in shareholders' equity

in millions of euros

	Equity attributable to equity holders of the parent
December 31, 2012	50,554
Impact of change in IAS 19R standard on pensions	-175
January 1st, 2013	50,379
Distributions	-481
Capital increase (cooperative shares)	1,011
CIC buyback	-3,341
Income	2,136
Remuneration of deeply subordinated notes and related currency effect	-418
Changes in gains & losses directly recognized in equity	475
Transactions with minorities	-60
Other	-20
September 30, 2013	49,681



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Annex – Commercial Banking and Insurance

Quarterly income statement

In millions of euros	Commercial Banking & Insurance				
	Q3-12	Q4-12	Q1-13	Q2-13	Q3-13
Net banking income	3,601	3,760	3,752	3,891	3,794
Operating expenses	-2,470	-2,626	-2,483	-2,549	-2,493
Gross operating income	1,131	1,134	1,269	1,342	1,301
<i>Cost / income ratio</i>	<i>68.6%</i>	<i>69.8%</i>	<i>66.2%</i>	<i>65.5%</i>	<i>65.7%</i>
Cost of risk	-292	-364	-353	-435	-333
Income before tax	886	826	961	975	1,015
Income tax	-306	-277	-327	-311	-434
Minority interests	-13	-10	-9	-9	-11
Net income attributable to equity holders of the parent	567	540	625	656	571



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Annex – Commercial Banking and Insurance

Quarterly income statement per business line

In millions of euros	Banques Populaires			Caisses d'Épargne			Real Estate Financing (*)			Insurance, International & Other networks			Commercial Banking & Insurance		
	Q3-13	Q3-12	%	Q3-13	Q3-12	%	Q3-13	Q3-12	%	Q3-13	Q3-12	%	Q3-13	Q3-12	%
Net banking income	1,574	1,487	5.9%	1,722	1,649	4.5%	207	190	9.4%	290	276	5.1%	3,794	3,601	5.4%
Operating expenses	-1,040	-1,046	-0.6%	-1,120	-1,094	2.4%	-134	-145	-7.4%	-199	-185	7.7%	-2,493	-2,470	0.9%
Gross operating income	535	440	21.4%	603	555	8.7%	73	45	63.6%	90	91	-0.3%	1,301	1,131	15.1%
Cost / income ratio	66.0%	70.4%	-4.3 pts	65.0%	66.4%	-1.3 pt	64.6%	76.3%	-11.7 pts	68.8%	67.2%	1.7 pt	65.7%	68.6%	-2.9 pts
Cost of risk	-160	-117	37.7%	-134	-117	14.3%	-31	-28	10.0%	-8	-30	-74.4%	-333	-292	14.2%
Income before tax	380	332	14.3%	470	438	7.4%	45	17	ns	120	99	21.5%	1,015	886	14.5%
Income tax	-159	-95	67.7%	-233	-165	41.1%	-17	-16	7.5%	-24	-30	-19.9%	-434	-306	41.6%
Minority interests	-2	-2	1.1%	0	0	ns	0	-1	-57.3%	-8	-10	-18.9%	-11	-13	-17.6%
Net income attributable to equity holders of the parent	219	235	-7.0%	237	272	-13.0%	27	1	ns	88	59	49.4%	571	567	0.6%

* Principal component: Crédit Foncier



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Annex – Commercial Banking and Insurance

Interim income statement per business line

In millions of euros	Banques Populaires			Caisses d'Épargne			Real Estate Financing (*)			Insurance, International & Other networks			Commercial Banking & Insurance		
	9M-13	9M-12	%	9M-13	9M-12	%	9M-13	9M-12	%	9M-13	9M-12	%	9M-13	9M-12	%
Net banking income	4,758	4,526	5.1%	5,212	5,013	4.0%	578	600	-3.7%	889	882	0.8%	11,437	11,021	3.8%
Operating expenses	-3,154	-3,133	0.7%	-3,398	-3,324	2.2%	-399	-417	-4.3%	-574	-564	1.8%	-7,525	-7,437	1.2%
Gross operating income	1,605	1,392	15.2%	1,814	1,689	7.4%	179	183	-2.3%	315	318	-1.2%	3,912	3,583	9.2%
Cost / income ratio	66.3%	69.2%	-3.0 pts	65.2%	66.3%	-1.1 pt	69.0%	69.5%	-0.4 pt	64.6%	63.9%	0.7 pt	65.8%	67.5%	-1.7 pt
Cost of risk	-520	-566	-8.2%	-403	-338	19.1%	-96	-81	18.7%	-102	-97	5.1%	-1,121	-1,083	3.6%
Income before tax	1,102	842	30.8%	1,412	1,351	4.5%	88	111	-20.9%	350	343	2.2%	2,952	2,647	11.5%
Income tax	-409	-283	44.4%	-579	-500	15.8%	-22	-49	-54.1%	-61	-86	-29.0%	-1,072	-918	16.7%
Minority interests	-5	-8	-39.6%	0	0	ns	-2	-1	7.9%	-22	-25	-13.0%	-28	-34	-18.1%
Net income attributable to equity holders of the parent	688	551	24.8%	832	850	-2.1%	64	61	4.8%	267	231	15.5%	1,852	1,694	9.3%

* Principal component: Crédit Foncier



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Annex – Commercial Banking and Insurance

Banque Populaire banks and Caisses d'Epargne

In millions of euros	Banques Populaires				
	Q3-12	Q4-12	Q1-13	Q2-13	Q3-13
Net banking income	1,487	1,508	1,555	1,629	1,574
Operating expenses	-1,046	-1,052	-1,038	-1,076	-1,040
Gross operating income	440	456	517	553	535
Cost / income ratio	70.4%	69.8%	66.8%	66.0%	66.0%
Cost of risk	-117	-181	-159	-201	-160
Income before tax	332	284	362	359	380
Income tax	-95	-105	-128	-122	-159
Minority interests	-2	1	-2	0	-2
Net income attributable to equity holders of the parent	235	180	232	237	219

In millions of euros	Caisses d'Epargne				
	Q3-12	Q4-12	Q1-13	Q2-13	Q3-13
Net banking income	1,649	1,743	1,731	1,758	1,722
Operating expenses	-1,094	-1,195	-1,133	-1,145	-1,120
Gross operating income	555	548	598	613	603
Cost / income ratio	66.4%	68.6%	65.5%	65.1%	65.0%
Cost of risk	-117	-103	-130	-139	-134
Income before tax	438	446	467	474	470
Income tax	-165	-150	-169	-177	-233
Minority interests	0	0	0	0	0
Net income attributable to equity holders of the parent	272	296	298	298	237



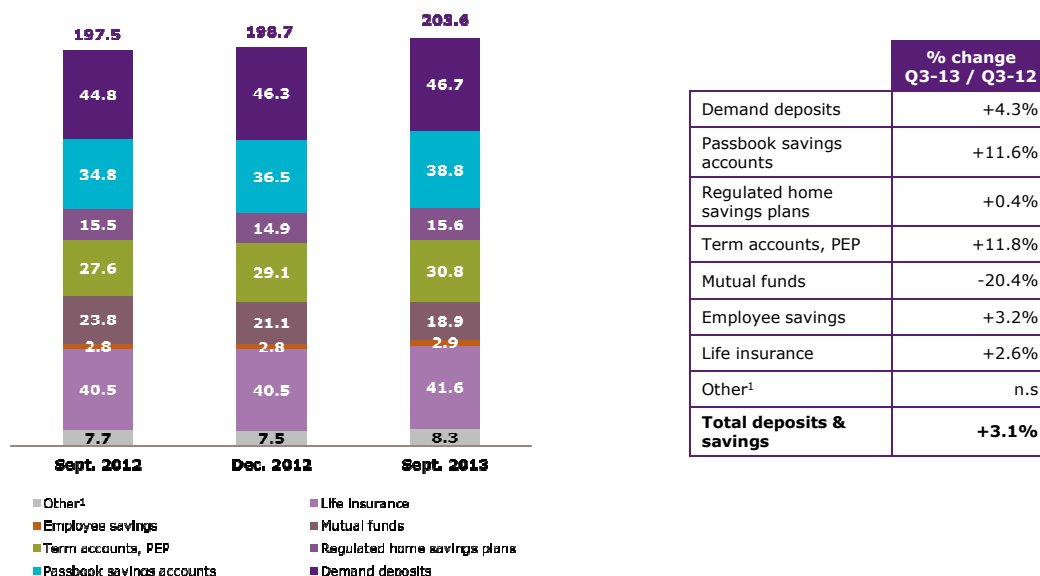
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Annex - Commercial Banking and Insurance

Banque Populaire network: customer deposits & savings (in €bn)



¹ As of Q2-13, deposits from financial institutions are presented under the heading "Other". The figures for previous periods have been restated accordingly



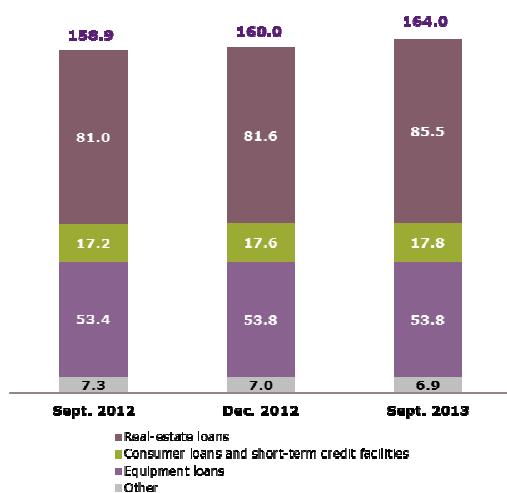
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Annex - Commercial Banking and Insurance

Banque Populaire network: customer loan outstandings (in €bn)



	% change Q3-13 / Q3-12
Real-estate loans	+5.5%
Consumer loans and short-term credit facilities	+3.6%
Equipment loans	+0.7%
Other	-5.3%
Total loans	+3.2%



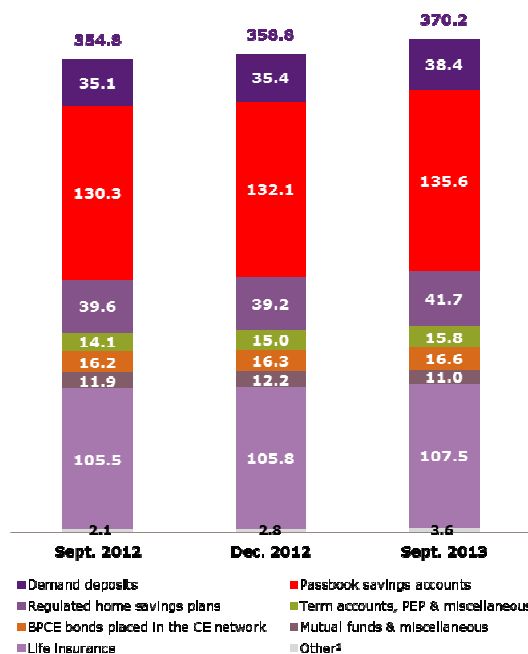
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Annex - Commercial Banking and Insurance

Caisse d'Épargne network: customer deposits & savings (in €bn)



	% change Q3-13 / Q3-12
Demand deposits	+9.4%
Passbook savings accounts	+4.1%
Regulated home savings plans	+5.5%
Term accounts, PEP & miscellaneous	+12.6%
BPCE bonds placed in the CE network	+2.3%
Mutual funds & miscellaneous	-7.6%
Life insurance	+1.9%
Other ¹	n.s
Total deposits & savings	+4.3%

¹ As of Q2-13, deposits from financial institutions are presented under the heading "Other". The figures for previous periods have been restated accordingly



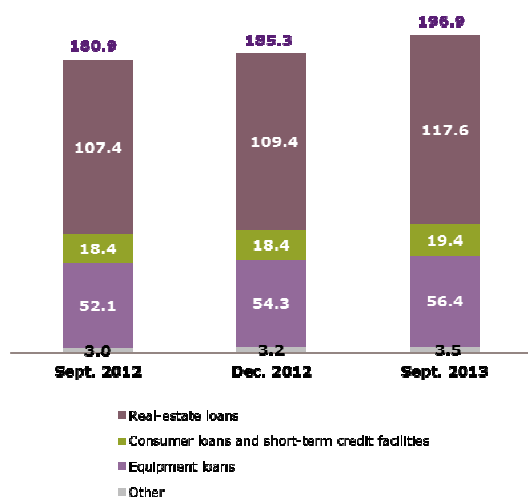
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Annex - Commercial Banking and Insurance

Caisse d'Épargne network: customer loan outstandings (in €bn)



	% change Q3-13 / Q3-12
Real-estate loans	+9.5%
Consumer loans and short-term credit facilities	+5.5%
Equipment loans	+8.4%
Other	n.s
Total loans	+8.9%



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Annex – Commercial Banking and Insurance

Real estate Financing

Insurance, International and Other networks

In millions of euros	Real Estate Financing (*)				
	Q3-12	Q4-12	Q1-13	Q2-13	Q3-13
Net banking income	190	208	183	188	207
Operating expenses	-145	-169	-136	-129	-134
Gross operating income	45	39	47	59	73
Cost / income ratio	76.3%	81.4%	74.3%	68.7%	64.6%
Cost of risk	-28	-51	-33	-32	-31
Income before tax	17	-6	14	29	45
Income tax	-16	8	-4	0	-17
Minority interests	-1	0	0	-1	0
Net income attributable to equity holders of the parent	1	1	9	28	27

In millions of euros	Insurance, International & Other networks				
	Q3-12	Q4-12	Q1-13	Q2-13	Q3-13
Net banking income	276	301	283	316	290
Operating expenses	-185	-210	-176	-199	-199
Gross operating income	91	91	107	117	90
Cost / income ratio	67.2%	69.7%	62.2%	63.0%	68.8%
Cost of risk	-30	-29	-31	-64	-8
Income before tax	99	103	117	113	120
Income tax	-30	-30	-25	-12	-24
Minority interests	-10	-10	-6	-8	-8
Net income attributable to equity holders of the parent	59	63	86	93	88

* Principal component: Crédit Foncier



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Annex – Wholesale Banking, Investment Solutions and SFS

Quarterly income statement

In millions of euros	Wholesale Banking, Investment Solutions & Specialized Financial Services				
	Q3-12	Q4-12	Q1-13	Q2-13	Q3-13
Net banking income	1,450	1,573	1,620	1,565	1,597
Operating expenses	-979	-1,062	-1,025	-1,034	-1,022
Gross operating income	471	511	596	531	575
<i>Cost / income ratio</i>	<i>67.5%</i>	<i>67.5%</i>	<i>63.2%</i>	<i>66.1%</i>	<i>64.0%</i>
Cost of risk	-93	-106	-99	-93	-94
Income before tax	381	409	501	441	484
Income tax	-124	-123	-165	-138	-161
Minority interests	-71	-98	-93	-87	-94
Net income attributable to equity holders of the parent	186	188	243	217	229



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Annex – Wholesale Banking, Investment Solutions and SFS

Quarterly income statement per business line

In millions of euros	Wholesale Banking			Investment Solutions			SFS			Wholesale Banking, Investment Solutions & Specialized Financial Services		
	Q3-13	Q3-12	%	Q3-13	Q3-12	%	Q3-13	Q3-12	%	Q3-13	Q3-12	%
Net banking income	739	687	7.5%	549	478	14.7%	309	284	8.7%	1,597	1,450	10.1%
Operating expenses	-415	-410	1.3%	-403	-374	8.0%	-203	-195	3.9%	-1,022	-979	4.4%
Gross operating income	324	277	16.8%	145	105	38.9%	106	89	19.1%	575	471	22.1%
<i>Cost / income ratio</i>	<i>56.2%</i>	<i>59.7%</i>	<i>-3.5 pts</i>	<i>73.5%</i>	<i>78.1%</i>	<i>-4.6 pts</i>	<i>65.8%</i>	<i>68.8%</i>	<i>-3.0 pts</i>	<i>64.0%</i>	<i>67.5%</i>	<i>-3.5 pts</i>
Cost of risk	-71	-79	-11.1%	-2	2	ns	-22	-15	46.6%	-94	-93	1.5%
Income before tax	254	198	28.5%	146	109	33.4%	84	74	13.7%	484	381	27.0%
Income tax	-91	-71	28.0%	-39	-26	51.6%	-30	-27	13.5%	-161	-124	29.8%
Minority interests	-47	-36	30.7%	-32	-21	56.9%	-15	-15	5.0%	-94	-71	33.0%
Net income attributable to equity holders of the parent	116	91	27.9%	74	63	18.2%	38	32	17.8%	229	186	22.9%



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Annex – Wholesale Banking, Investment Solutions and SFS

Quarterly income statement per business line

In millions of euros	Wholesale Banking					In millions of euros	Investment Solutions				
	Q3-12	Q4-12	Q1-13	Q2-13	Q3-13		Q3-12	Q4-12	Q1-13	Q2-13	Q3-13
Net banking income	687	684	798	678	739	478	583	513	557	549	
Operating expenses	-410	-445	-432	-414	-415	-374	-411	-388	-414	-403	
Gross operating income	277	239	366	265	324	105	171	125	143	145	
Cost / income ratio	59.7%	65.0%	54.1%	61.0%	56.2%	78.1%	70.6%	75.7%	74.4%	73.5%	
Cost of risk	-79	-85	-82	-72	-71	2	2	1	-2	-2	
Income before tax	198	154	284	193	254	109	177	130	144	146	
Income tax	-71	-55	-102	-69	-91	-26	-40	-31	-37	-39	
Minority interests	-36	-27	-50	-34	-47	-21	-55	-27	-33	-32	
Net income attributable to equity holders of the parent	91	71	132	89	116	63	82	72	75	74	

In millions of euros	SFS				
	Q3-12	Q4-12	Q1-13	Q2-13	Q3-13
Net banking income	284	306	309	330	309
Operating expenses	-195	-206	-205	-206	-203
Gross operating income	89	101	105	123	106
Cost / income ratio	68.8%	67.2%	66.2%	62.6%	65.8%
Cost of risk	-15	-22	-18	-19	-22
Income before tax	74	78	86	104	84
Income tax	-27	-28	-31	-32	-30
Minority interests	-15	-16	-15	-20	-15
Net income attributable to equity holders of the parent	32	35	40	52	38



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Annex – Wholesale Banking, Investment Solutions and SFS

Interim income statement per business line

In millions of euros	Wholesale Banking			Investment Solutions			SFS			Wholesale Banking, Investment Solutions & Specialized Financial Services		
	9M-13	9M-12	%	9M-13	9M-12	%	9M-13	9M-12	%	9M-13	9M-12	%
Net banking income	2,216	2,152	3.0%	1,619	1,483	9.2%	948	886	7.0%	4,782	4,520	5.8%
Operating expenses	-1,261	-1,274	-1.0%	-1,206	-1,117	8.0%	-614	-584	5.1%	-3,081	-2,975	3.5%
Gross operating income	955	878	8.8%	413	366	12.8%	334	301	10.8%	1,701	1,545	10.1%
Cost / income ratio	56.9%	59.2%	-2.3 pts	74.5%	75.3%	-0.8 pt	64.8%	66.0%	-1.2 pt	64.4%	65.8%	-1.4 pt
Cost of risk	-225	-180	24.7%	-2	-2	15.3%	-60	-54	11.3%	-286	-236	21.6%
Income before tax	731	697	4.8%	420	376	11.8%	274	247	10.7%	1,426	1,321	7.9%
Income tax	-263	-251	4.7%	-107	-83	28.8%	-93	-82	12.8%	-463	-417	11.1%
Minority interests	-131	-124	5.7%	-92	-90	1.8%	-51	-49	2.7%	-274	-264	3.8%
Net income attributable to equity holders of the parent	337	322	4.6%	221	203	9.2%	130	116	12.7%	689	640	7.5%



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Annex – Equity interests

Quarterly income statement

In millions of euros	Equity interests				
	Q3-12	Q4-12	Q1-13	Q2-13	Q3-13
Net banking income	412	445	396	425	382
Operating expenses	-344	-355	-343	-345	-329
Gross operating income	68	90	53	79	53
Cost of risk	-1	1	-1	4	-4
Income before tax	67	61	57	85	48
Income tax	-25	-57	-23	-36	-23
Minority interests	-21	-15	-16	-23	-16
Net income attributable to equity holders of the parent	22	-11	18	26	10



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Annex – Equity interests

Interim income statement per business line

In millions of euros	Nexity			Coface & Natixis Private Equity			Other Equity Interests			Equity Interests		
	9M-13	9M-12	%	9M-13	9M-12	%	9M-13	9M-12	%	9M-13	9M-12	%
Net banking income	616	626	-1.5%	586	638	-8.1%	1	2	-38.6%	1,203	1,266	-4.9%
Operating expenses	-492	-505	-2.6%	-525	-535	-1.7%	-1	-1	36.3%	-1,018	-1,040	-2.2%
Gross operating income	124	121	3.1%	61	103	-41.2%	0	1	-76.4%	186	225	-17.7%
Cost of risk	0	0	ns	-1	-7	-83.0%	0	0	ns	-1	-7	-82.9%
Income before tax	125	122	2.5%	65	100	-35.6%	0	1	-76.4%	190	224	-15.0%
Income tax	-52	-44	19.0%	-28	-35	-18.9%	-1	-3	-50.3%	-81	-81	0.5%
Minority interests	-44	-47	-6.1%	-11	-19	-43.7%	0	0	ns	-55	-66	-16.8%
Net income attributable to equity holders of the parent	29	31	-7.7%	26	47	-44.5%	-1	-1	-29.0%	54	77	-29.8%



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Annex – Workout portfolio management and “Other businesses” Quarterly income statement

In millions of euros	Workout portfolio management & Other businesses				
	Q3-12	Q4-12	Q1-13	Q2-13	Q3-13
Net banking income	-150	-266	-89	-153	-188
Operating expenses	-133	-113	-94	-93	-68
Gross operating income	-283	-379	-183	-247	-256
Cost of risk	-61	-176	-32	-9	-26
Income before tax	-349	-807	-215	-233	-283
Income tax	143	190	59	88	13
Minority interests	70	74	24	30	60
Net income attributable to equity holders of the parent	-136	-543	-133	-115	-210



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Annex – Workout portfolio management and “Other businesses” Quarterly income statement

In millions of euros	Workout portfolio management		Other businesses		Workout portfolio management & Other businesses	
	Q3-13	Q3-12	Q3-13	Q3-12	Q3-13	Q3-12
Net banking income	29	98	-217	-248	-188	-150
Operating expenses	-22	-30	-46	-103	-68	-133
Gross operating income	6	68	-263	-350	-256	-283
Cost of risk	-24	-21	-2	-40	-26	-61
Income before tax	-18	41	-265	-390	-283	-349
Income tax	7	-16	6	160	13	143
Minority interests	5	-5	55	75	60	70
Net income attributable to equity holders of the parent	-6	19	-204	-155	-210	-136



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Annex – Workout portfolio management and “Other businesses” Quarterly income statement

In millions of euros	Workout portfolio management					In millions of euros	Other businesses				
	Q3-12	Q4-12	Q1-13	Q2-13	Q3-13		Q3-12	Q4-12	Q1-13	Q2-13	Q3-13
Net banking income	98	160	60	23	29	Net banking income	-248	-425	-149	-177	-217
Operating expenses	-30	-24	-23	-24	-22	Operating expenses	-103	-89	-71	-69	-46
Gross operating income	68	135	37	-1	6	Gross operating income	-350	-514	-220	-246	-263
Cost of risk	-21	-170	-24	-17	-24	Cost of risk	-40	-6	-8	7	-2
Income before tax	41	-34	13	-18	-18	Income before tax	-390	-772	-228	-216	-265
Income tax	-16	12	-5	6	7	Income tax	160	178	64	81	6
Minority interests	-5	-6	-3	4	5	Minority interests	75	79	27	27	55
Net income attributable to equity holders of the parent	19	-28	5	-8	-6	Net income attributable to equity holders of the parent	-155	-515	-138	-108	-204

Impact of non-operating items on the attributable net income of the “Other businesses” line:

- **Q3-13 net income attributable to equity holders of the parent:**
 - Revaluation of own debt: **-€32m**
 - Net impact of the disposal of international assets and covered bond buyback operations: **-€32m**
- **Q3-12 net income attributable to equity holders of the parent:**
 - Revaluation of own debt: **-€87m**
 - Net impact of the disposal of international assets and covered bond buyback operations: **+€22m**



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Annex – Workout portfolio management and “Other businesses” Interim income statement

In millions of euros	Workout portfolio management		Other businesses		Workout portfolio management & Other businesses	
	9M-13	9M-12	9M-13	9M-12	9M-13	9M-12
Net banking income	112	191	-542	-563	-430	-372
Operating expenses	-70	-102	-186	-223	-256	-325
Gross operating income	43	89	-729	-786	-686	-697
Cost of risk	-65	-92	-3	-139	-68	-231
Income before tax	-23	-9	-709	-929	-732	-938
Income tax	8	3	151	313	159	316
Minority interests	5	14	109	168	114	182
Net income attributable to equity holders of the parent	-9	8	-449	-448	-458	-440



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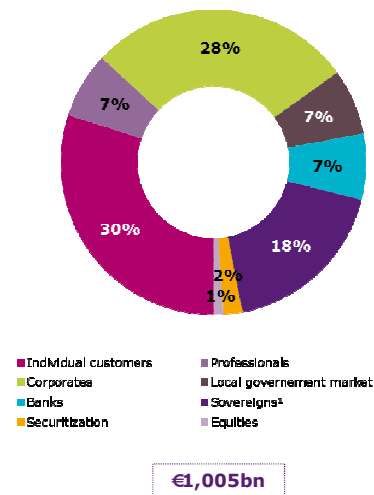
3. Risk management

3.1 Breakdown of commitments

Annex – Risks

Breakdown of commitments as at September 30, 2013

Breakdown of commitments by counterparty



¹ of which 13% in France

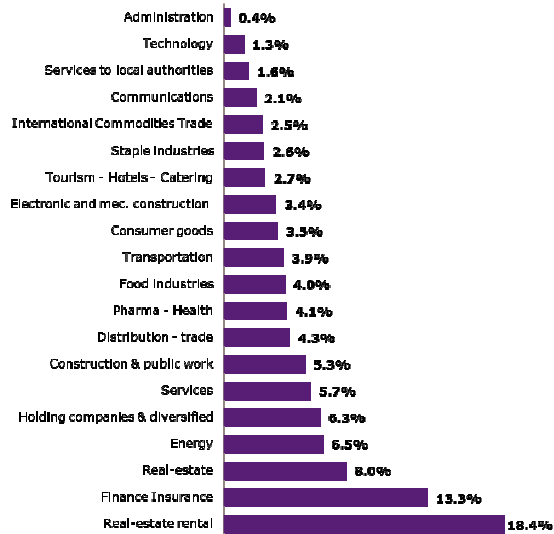


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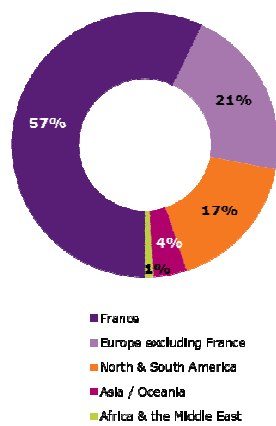
Breakdown of commitments to Corporates and Professionals by industrial sector



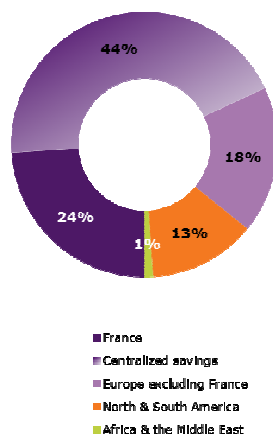
Annex - Risks

Geographical breakdown of commitments as at September 30, 2013

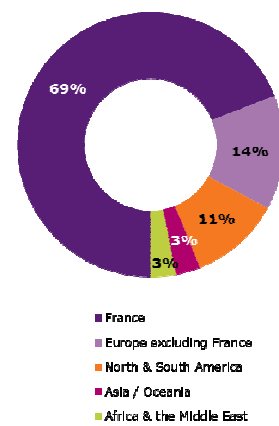
Institutions



Sovereigns



Corporates



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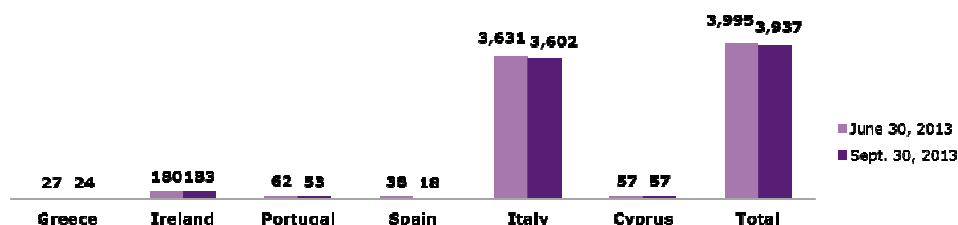
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3.2 Sovereign risks

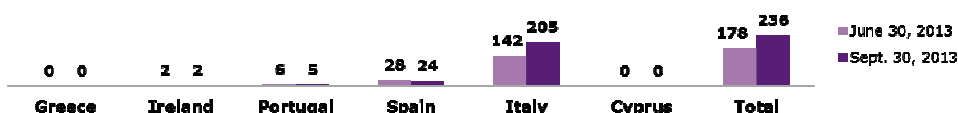
Annex - Risks

Exposure to the sovereign debts of peripheral European countries

Net direct exposure of credit institutions in the banking portfolio¹ (in €m)



Net exposures of insurance companies² (in €m)



¹ Methodology drawn up by the European Banking Authority (EBA) for the October 2012 capital requirement tests applied to European banks – net direct exposure, excluding derivatives
² Exposures are net of policyholders' participation



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Annex – Risks

Exposure to European sovereign risks¹ (in €m) as at September 30, 2013 based on the model drawn up by the EBA²

In millions of euros

EEA 30	Gross direct exposure at September 30, 2013	Net direct exposure, excluding derivatives, at September 30, 2013		Direct sovereign exposures in derivatives at September 30, 2013	Indirect sovereign exposures in the trading book at September 30, 2013	Provisions and write-off on sovereign assets (loans, advances and debt securities) (+) at September 30, 2013	Net direct positions, excluding derivatives, at June 30, 2013	
		of which banking book	of which trading book				of which banking book	of which trading book
Austria	593	414	352	62	-55	0	314	273
Belgium	2,336	1,727	1,045	682	42	89	1,166	858
Bulgaria	0	0	0	0	0	0	0	0
Cyprus	57	57	57	0	0	0	57	57
Czech Republic	42	42	28	14	0	0	14	14
Denmark	111	111	91	21	-29	0	92	92
Estonia	0	0	0	0	0	0	0	0
Finland	3	-152	0	-152	-24	0	17	0
France	49,715	34,140	38,427	-4,287	-647	-89	38,274	41,325
Germany	3,500	-5,969	78	-6,047	798	0	-3,223	74
Greece	24	24	24	0	0	12	27	27
Hungary	94	88	40	49	4	-47	52	42
Iceland	0	0	0	0	0	0	0	0
Ireland	184	184	183	1	0	0	181	180
Italy	10,796	3,660	3,602	57	7	9	3,949	3,631
Latvia	0	0	0	0	-3	0	0	0
Liechtenstein	0	0	0	0	0	0	0	0
Lithuania	22	1	1	0	-46	19	2	0
Luxembourg	0	0	0	0	0	0	3	0
Malta	0	0	0	0	0	0	0	0
Netherlands	2,606	1,008	519	490	-248	0	593	49
Norway	0	0	0	0	13	0	0	0
Poland	420	420	411	10	0	2	424	408
Portugal	98	84	53	31	0	0	198	62
Romania	5	5	0	5	0	0	0	0
Slovakia	154	164	149	16	0	0	241	222
Slovenia	212	212	212	0	0	0	211	211
Spain	1,686	-247	18	-265	-12	0	-290	38
Sweden	0	0	0	0	0	0	0	0
United Kingdom	0	0	0	0	0	0	0	0
TOTAL EEA 30	72,668	35,974	45,289	-9,315	-200	-18	42,303	47,563

¹ Exposure of the banking activities on a consolidated basis ² Methodology drawn up by the European Banking Authority (EBA) for the October 2012 capital requirement tests applied to European banks



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3.3 Exposure to countries subject to a rescue plan

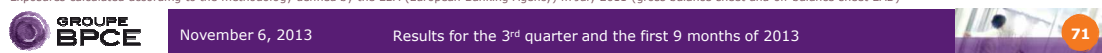
Annex - Risks

Exposure¹ to countries subject to a rescue plan (in €bn) at September 30, 2013

in billions of euros

	Sovereign debt	Corporates	Other	Total banking portfolio Sept. 30, 2013	Total banking portfolio June 30, 2013
Cyprus	0.1	0.1	0.0	0.2	0.2
Greece	0.0	0.3	0.0	0.3	0.3
Ireland	0.2	0.5	0.5	1.2	1.8
Portugal	0.1	0.1	1.6	1.8	2.0
Total	0.4	1.0	2.1	3.5	4.3

¹ Exposures calculated according to the methodology defined by the EBA (European Banking Agency) in July 2011 (gross balance sheet and off-balance sheet EAD)



3.4 Non performing loans

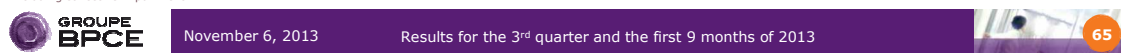
Annex – Risks

Groupe BPCE: non-performing loans and impairment

in millions of euros

	Sept. 30, 2013	Dec. 31, 2012	Dec. 31, 2011
Gross outstanding customer loans	592,427	586,479	583,062
O/w non-performing loans	23,457	21,921	20,255
Non-performing / gross outstanding loans	4.0%	3.7%	3.5 %
Impairment recognized ¹	12,165	11,623	11,182
Impairment recognized / non-performing loans	51.9%	53.0%	55.2 %
Cover rate including guarantees related to impaired outstandings	75.9%	73.7%	75.8 %

¹ Including collective impairment



Annex - Risks

Networks: non-performing loans and impairment

in millions of euros	Banque Populaire banks		
	Sept. 30, 2013	Dec. 31, 2012	Dec. 31, 2011
Gross outstanding customer loans	169,879	165,115	160,048
O/w non-performing loans	8,638	8,227	7,738
Non-performing/gross outstanding loans	5.1%	5.0%	4.8%
Impairment recognized ¹	5,121	4,899	4,629
Impairment recognized/non-performing loans	59.3%	59.5%	59.8%
Cover rate including guarantees related to impaired outstandings	73.4%	73.6%	73.2%

in millions of euros	Caisses d'Epargne		
	Sept. 30, 2013	Dec. 31, 2012	Dec. 31, 2011
Gross outstanding customer loans	199,151	187,266	173,211
O/w non-performing loans	4,266	3,814	3,438
Non-performing/gross outstanding loans	2.1%	2.0%	2.0%
Impairment recognized ¹	2,453	2,250	2,013
Impairment recognized/non-performing loans	57.5%	59.0%	58.6%
Cover rate including guarantees related to impaired outstandings	77.8%	75.9%	78.1%

¹ Including collective impairment



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3.5 GAPC

Annex – Workout portfolio management and “Other businesses” – GAPC: detailed exposure as of September 30, 2013 Risk-weighted assets under Basel 3

Guaranteed portfolios (Financial Guarantee & TRS)

Type of asset (nature of portfolio)	Notional in Cbn	Net Value in Cbn	Discount rate	RWA before guarantee in Cbn
ABS CDOs	0.8	0.2	77%	12.2
Other CDOs	1.8	1.4	19%	
RMBS	0.3	0.2	30%	
Covered bonds	0.0	0.0	0%	
CMBS	0.2	0.2	13%	
Other ABS	0.3	0.3	16%	
Hedged assets	3.4	3.2	7%	
Corporate credit portfolio	3.2	3.2	0%	
Total	10.0	8.6		
<i>o/w RMBS US agencies</i>	<i>0.0</i>	<i>0.0</i>		
Total guaranteed (85%)	10.0	8.6		

Other non-guaranteed portfolios

Type of asset (type of portfolio)	RWA Sept. 30, 2013 in Cbn	VaR1 Q3-13 in Cm
Complex derivatives (credit)	0.0	0.0
Complex derivatives (rates)	0.9	4.4
Complex derivatives (equities)	0.0	0.0
Fund-linked structured products	0.6	0.1

¹ Value at risk



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3.6 Selected exposures based on recommendations of the financial stability board

Annex - Groupe BPCE FSF report at September 30, 2013 Summary of sensitive exposures

in millions of euros	Groupe BPCE (excl. Natixis)	Natixis	Total Sept. 30, 2013	Total June 30, 2013
Net exposure CDOs of ABS (Asset-backed Securities) US residential market	0	98	98	114
Net exposure Other at-risk CDOs	1,019	936	1,955	2,594
Net exposure CMBS RMBS (Spain, US and the UK)	226 306	51 157	277 463	308 698
Total net exposure Unhedged exposure	1,551	1,242	2,793	3,714
Monolines: residual exposure after value adjustments	0	311	311	302
CDPC (Credit Derivative Product Companies): exposure after value adjustments	0	56	56	94



November 6, 2013

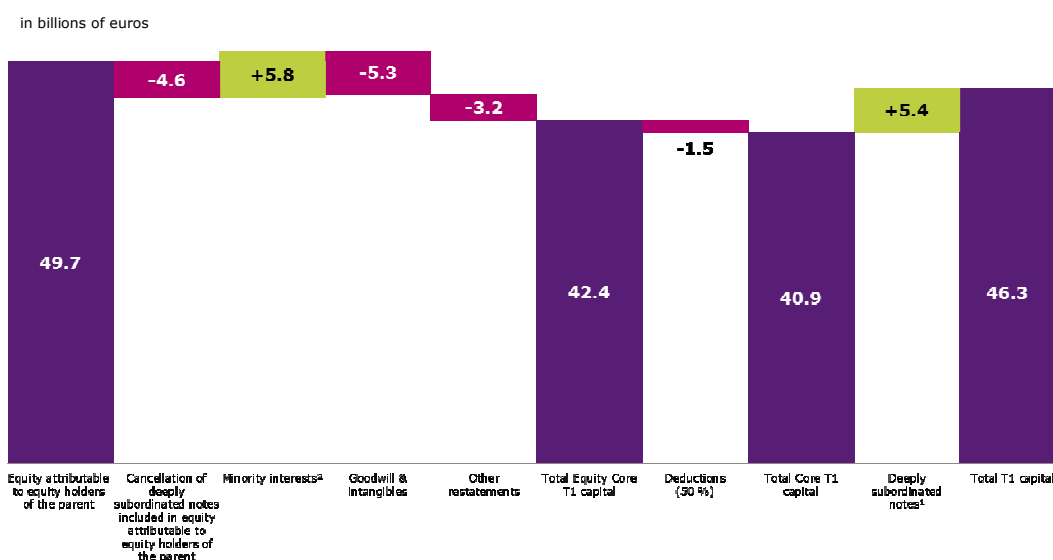
Results for the 3rd quarter and the first 9 months of 2013

72

3.7 Capital adequacy ratio

Annex – Financial structure

Reconciliation of shareholders' equity to Tier-1 capital under Basel 2.5



¹ Deeply subordinated notes: €4.6bn of BPCE deeply subordinated notes included in equity attributable to equity holders of the parent + €0.8bn of deeply subordinated notes issued by Natixis included in minority interests ² Minority interests (prudential definition) notably excluding the deeply subordinated notes issued by Natixis



November 6, 2013

Results for the 3rd quarter and the first 9 months of 2013

42

Annex – Financial structure

Prudential ratios under Basel 2.5 and credit ratings

	Sept. 30, 2013 ¹	June 30, 2013	Dec. 31, 2012	Sept. 30, 2012
Total risk-weighted assets	€381bn	€391bn	€381bn	€382bn
Core Tier-1 capital	€40.9bn	€40.8bn	€40.9bn	€40.1bn
Tier-1 capital	€46.3bn	€46.3bn	€46.5bn	€45.8bn
Core Tier-1 ratio	10.7%	10.4%	10.7%	10.5%
Tier-1 ratio	12.2%	11.8%	12.2%	12.0%
Total capital ratio	13.6%	13.1%	12.5%	12.4%

Long-term credit ratings (November 6, 2013)

STANDARD & POOR'S	A outlook negative
MOODY'S	A2 outlook stable
FitchRatings	A outlook stable

¹ Estimate



November 6, 2013

Results for the 3rd quarter and the first 9 months of 2013

43

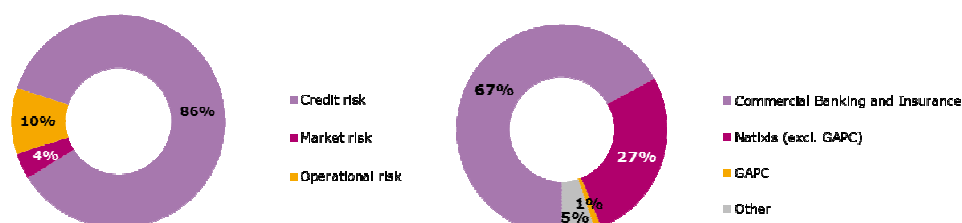
Annex – Financial structure

Risk-weighted assets under Basel 2.5

Breakdown of risk-weighted assets

	Sept. 30, 2013 ¹	June 30, 2013	Dec. 31, 2012	Sept. 30, 2012
Credit risk	€327bn	€333bn	€323bn	€323bn
Market risk	€15bn	€19bn	€19bn	€22bn
Operational risk	€39bn	€39bn	€39bn	€37bn
Total risk-weighted assets	€381bn	€391bn	€381bn	€382bn

Breakdown of risk-weighted assets at September 30, 2013



¹ Estimate



November 6, 2013

Results for the 3rd quarter and the first 9 months of 2013

44

3.8 Legal risks

The following is an update of a dispute listed in the 2012 Registration Document:

DOUBL'Ô, DOUBL'Ô MONDE MUTUAL FUNDS

Entities involved: certain Caisses d'Épargne summoned individually, asset management companies, Natixis subsidiaries and BPCE for the class action lawsuit by Collectif Lagardère.

Certain clients have held mediation proceedings with the former Caisse d'Épargne Group's mediator or the AMF's mediator.

AMF proceeding

The decision dated April 19, 2012 by the AMF's Enforcement Committee which, in accordance with the opinion of the rapporteur, considered that the "statute of limitation was effective on October 30, 2008, on which date the controls were carried out".

The AMF filed an appeal against this decision with the French Council of State.

Civil proceedings

Individual summons of Caisses d'Épargne:

Individual legal actions have also been initiated against certain Caisses d'Épargne.

Total claims relating to lawsuits in progress against Caisses d'Épargne: around €2,700,000 (this is not exhaustive as it is based on information provided by the Caisses d'Épargne).

Several rulings have been made by civil courts, the majority of which were in favor of the Caisses d'Épargne.

Lagardère class action:

Collectif Lagardère launched legal action against Caisses d'Épargne Participations (now BPCE) in August 2009 to obtain compensation for the losses caused by its alleged failures to fulfill its information, advisory and warning obligations for the sale of Doubl'Ô and Doubl'Ô Monde Monde mutual fund shares by the Caisses d'Épargne.

These resulted in one legal proceeding before the magistrate's court of the 7th arrondissement in Paris and two legal proceedings before the Paris Court of First Instance.

A ruling given by the magistrate's court of the 7th arrondissement in Paris on September 6, 2011 declared the plaintiffs' action inadmissible due to a lack of standing against BPCE.

In two rulings dated June 6, 2012, the Paris Court of First Instance declared the plaintiffs' and intervenors' action against BPCE admissible and referred the case to a pre-trial hearing on September 12, 2012. A provision of €1,100,000 was booked at end-September 2012.

On September 12, 2012 the cases were dismissed due to a lack of due diligence by the plaintiffs. The proceeding was reinstated and referred to a pre-trial hearing on September 4, 2013. The other individual proceedings concern six clients.

Criminal action

Caisse d'Épargne Loire Drôme Ardèche was found guilty on September 18, 2013 by the Lyon Court of Appeal of misleading advertising in its "Doubl'Ô Monde" leaflet. Caisse d'Épargne Loire Drôme Ardèche decided to appeal this ruling.

4. Additional information

4.1 Documents on display

This document is available from the website www.bpce.fr under the heading "Investor Relations" or from the Autorité des marchés financiers (AMF) www.amf-france.org.

Any person wanting further information about Groupe BPCE may, with no commitment and free of charge, request documents by post at the following address:

BPCE

Département Émissions et Communication financière

50, avenue Pierre Mendès-France

75013 Paris

4.2 Statutory Auditors

KPMG Audit	PricewaterhouseCoopers Audit	Mazars
Département de KPMG S.A. 1, cours Valmy 92923 Paris-La Défense Cedex	63, rue de Villiers 92208 Neuilly-sur-Seine Cedex	61, rue Henri Regnault 92075 Paris La Défense Cedex

PricewaterhouseCoopers Audit (672006483 RCS Nanterre), KPMG Audit (775726417 RCS Nanterre) and Mazars (784824153 RCS Nanterre) are registered as Statutory Auditors, members of the Compagnie Régionale des Commissaires aux Comptes de Versailles and under the authority of the Haut Conseil du Commissariat aux Comptes.

PricewaterhouseCoopers Audit

The General Meeting of CEBP (whose name was changed to BPCE following its Combined Ordinary and Extraordinary General Meeting of July 9, 2009) of July 2, 2009, voting under the conditions of quorum and majority applicable to an Ordinary General Meeting, decided to appoint PricewaterhouseCoopers Audit for a period of six fiscal years, i.e. until the Ordinary General Shareholders' Meeting to be held in 2015, convened to approve the financial statements for the year ended December 31, 2014.

PricewaterhouseCoopers Audit is represented by Ms Anik Chaumartin.

Alternate: Étienne Boris, residing at 63, rue de Villiers, 92208 Neuilly-sur-Seine Cedex, for a period of six fiscal years, i.e. until the Ordinary General Shareholders' Meeting to be held in 2015, convened to approve the financial statements for the year ended December 31, 2014.

KPMG Audit

The General Meeting of CEBP (whose name was changed to BPCE following its Combined Ordinary and Extraordinary General Meeting of July 9, 2009) of July 2, 2009, voting under the conditions of quorum and majority applicable to an Ordinary General Meeting, decided to appoint KPMG Audit, department of KPMG S.A., for a period of six fiscal years, i.e. until the Ordinary General Shareholders' Meeting to be held in 2015, convened to approve the financial statements for the year ended December 31, 2014.

KPMG Audit, department of KPMG S.A., is represented by Ms Marie-Christine Jolys and Mr Jean-François Dandé.

Alternate: Isabelle Goalec, residing at 1, cours Valmy, 92923 Paris La Défense Cedex, for a period of six fiscal years, i.e. until the Ordinary General Shareholders' Meeting to be

held in 2015, convened to approve the financial statements for the year ended December 31, 2014.

Mazars

Mazars was appointed directly in the initial bylaws of GCE Nao, at the time of its incorporation, (whose name was changed to CEBP by decision of the sole shareholder on April 6, 2009 and then BPCE following the Combined Ordinary and Extraordinary General Meeting of CEBP on July 9, 2009) following the authorization given by the Management Board of Caisse Nationale des Caisses d'Épargne to its Chairman to sign the bylaws of GCE Nao and all instruments necessary for its incorporation. The term of this appointment is six years, i.e. until the Ordinary General Shareholders' Meeting to be held in 2013, convened to approve the financial statements for the year ended December 31, 2012.

Mazars has been reappointed for six years, until the end of the General Shareholders' Meeting called to approve the accounts for the year 2018, at the General Shareholders' Meeting of 24 May 2013.

Mazars is represented by Mr Michel Barbet-Massin and Mr Jean Latorzeff.

Alternate: Anne Veaute, residing at 61, rue Henri Regnault, 92075 Paris La Défense Cedex, for a period of six fiscal years, i.e. until the Ordinary General Shareholders' Meeting to be held in 2013, convened to approve the financial statements for the year ended December 31, 2012.

Anne Veaute has been reappointed for six years, until the end of the General Shareholders' Meeting called to approve the accounts for the year 2018, at the General Shareholders' Meeting of 24 May 2013.

PricewaterhouseCoopers Audit, KPMG Audit and Mazars are registered as Statutory Auditors with the Versailles Regional Association of Statutory Auditors, under the authority of the French National Accounting Oversight Board (*Haut Conseil du Commissariat aux comptes*).

5. Person responsible for the update to the Registration Document

François Pérol

Chairman of the BPCE Management Board

4.3 Statement by the person responsible

I hereby declare that, to the best of my knowledge after having taken all reasonable measure to this end, the information contained in the present update to the 2012 Registration Document is in accordance with the facts and contains no omission likely to affect its import.

I have obtained a letter from the Statutory Auditors certifying the completion of their work, in which they state that they have verified the information on the financial position and the consolidated accounts as set out in this update, and that they have read the 2012 Registration Document and its update in their entirety.

Paris, November 8, 2013

François Pérol

Chairman of the BPCE Management Board

5. Cross-reference table

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BPCE

A French limited company (*Société Anonyme*)
governed by a Management and Supervisory Board
with a capital of €155,742,320

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