

PRIIPS REGULATION - PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended ("MiFID II"), (ii) a customer within the meaning of Directive 2016/97/EU ("IMD"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II, or (iii) not a qualified investor as defined in Directive 2003/71/EC, as amended (the "Prospectus Directive"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Final Terms dated 15 January 2019



HOME LOAN SFH

LA BANQUE POSTALE HOME LOAN SFH
(the "Issuer")

Legal entity identifier (LEI): 969500D5PFMTWUYSUF61

Issue of €500,000,000 0.30 per cent. Notes due 17 January 2024
extendible as Floating Rate Notes from 17 January 2024 up to 17 January 2025
(the "Notes")

issued under the

La Banque Postale Home Loan SFH
€20,000,000,000 Euro Medium Term Note Programme
for the issue of obligations de financement de l'habitat

Series No.: 24

Tranche No.: 1

Issue Price: 100.00 per cent.

LA BANQUE POSTALE
(the Dealer)

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "**Conditions**") set forth in the base prospectus dated 25 September 2018 which received visa n° 18-449 from the *Autorité des marchés financiers* (the "**AMF**") on 25 September 2018 (the "**Base Prospectus**") which constitutes a base prospectus for the purposes of the Prospectus Directive (as defined below).

This document constitutes the final terms (the "**Final Terms**") of the Notes described herein for the purposes of article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms are available for viewing on the websites of (a) the AMF (www.amf-france.org) and (b) La Banque Postale Home Loan SFH (www.labanquepostale.com) and during normal business hours at the registered office of the Issuer and at the specified office of the Paying Agent where copies may be obtained.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State.

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|-----------|---|--|
| 1 | Issuer: | LA BANQUE POSTALE HOME LOAN SFH |
| 2 | (i) Series Number: | 24 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes will be assimilated (<i>assimilables</i>) and form a single Series: | Not Applicable |
| 3 | Specified Currency: | Euro ("€") |
| 4 | Aggregate Nominal Amount of Notes: | |
| | (i) Series: | €500,000,000 |
| | (ii) Tranche: | €500,000,000 |
| 5 | Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount |
| 6 | Specified Denomination: | €100,000 |
| 7 | (i) Issue Date: | 17 January 2019 |
| | (ii) Interest Commencement Date: | Issue Date in respect of the Fixed Rate Notes provisions of paragraph 15 below and in the case the Maturity Date is extended to the Extended Maturity Date, the Maturity Date in respect of the Floating Rate Notes provisions of paragraph 16 below |
| 8 | Maturity Date: | 17 January 2024 |
| 9 | Extended Maturity Date: | Specified Interest Payment Date falling on, or nearest to, 17 January 2025 |
| 10 | Interest Basis: | 0.30 per cent. Fixed Rate <i>(further particulars specified below)</i> |

- 11 Redemption:** Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Final Maturity Date or the Extended Final Maturity Date, as the case may be, at 100 per cent. of their Specified Denomination
- 12 Change of Interest Basis:** Applicable – Fixed/Floating Rate as described in item 7(ii)
(Further particulars specified below in "Fixed/Floating Rate Note Provisions")
- 13 Call Option:** Applicable
(further particulars specified below)
- 14 Date of corporate authorisation for issuance of Notes obtained:** Decisions of the board of directors (*Conseil d'administration*) of the Issuer dated 4 December 2018 and a decision dated 10 January 2019 of Stéphane Magnan, *Directeur Général* of the Issuer

PROVISIONS RELATING TO INTEREST PAYABLE

- 15 Fixed Rate Notes Provisions:** Applicable to the Interest Periods preceding the Switch Date
- (i) Rate of Interest: 0.30 per cent. *per annum* payable annually in arrears on each Interest Payment Date
- (ii) Interest Payment Dates: 17 January in each year up to and including the Maturity Date and commencing on 17 January 2020
- (iii) Fixed Coupon Amount: €300 per €100,000 in Specified Denomination
- (iv) Broken Amount: Not Applicable
- (v) Day Count Fraction: Actual/Actual-ICMA
- (vi) Interest Determination Dates: 17 January in each year
- 16 Floating Rate Notes Provisions:** Applicable to the Interest Periods following the Switch Date
- (i) Interest Periods: The period from and including the Maturity Date to but excluding the first Specified Interest Payment Date and each successive period from and including a Specified Interest Payment Date to but excluding the next succeeding Specified Interest Payment Date, up to and excluding the Extended Maturity Date or, if earlier, the Specified Interest Payment Date on which the Notes are redeemed in full, all such dates being subject to adjustment in accordance with the Business Day Convention set out in (v) below
- (ii) Specified Interest Payment Dates: 17 February 2024, 17 March 2024, 17 April 2024, 17 May 2024, 17 June 2024, 17 July 2024, 17 August 2024,

17 September 2024, 17 October 2024, 17 November 2024, 17 December 2024 and 17 January 2025, all such dates being subject to adjustment in accordance with the Business Day Convention set out in (v) below

- (iii) First Specified Interest Payment Date: Specified Interest Payment Date falling on, or nearest to, 17 February 2024
- (iv) Interest Period Date: Specified Interest Payment Date
- (v) Business Day Convention: Modified Following Business Day Convention (adjusted)
- (vi) Business Centre (Condition 5(a)): Not Applicable
- (vii) Manner in which the Rate of Interest is to be determined: Screen Rate Determination
- (viii) Party responsible for calculating the Rate of Interest and/or Interest Amount (if not the Calculation Agent): Not Applicable
- (ix) FBF Determination: Not Applicable
- (x) ISDA Determination: Not Applicable
- (xi) Screen Rate Determination: Applicable
- Relevant Rate: EURIBOR 1 month
- Relevant Time: 11:00 a.m. Brussels time
- Interest Determination Dates: Two TARGET2 Business Days prior to the first day in each Interest Period
- Reference Bank: Not Applicable
- Relevant Screen Page: Reuters Screen EURIBOR01 Page
- (xii) Margin: plus 0.09 per cent. *per annum*
- (xiii) Minimum Rate of Interest: 0 per cent. *per annum*
- (xiv) Maximum Rate of Interest: Not Applicable
- (xv) Day Count Fraction: Actual/Actual 360
- 17 Fixed/Floating Rate Note Provisions:** Applicable
- (i) Issuer Change of Interest Basis: Not Applicable
- (ii) Automatic Change of Interest Basis: Applicable
- (iii) Rate of Interest applicable to the Interest Periods preceding the Switch Date (excluded): Determined in accordance with Condition 5(b), as

though the Note was a Fixed Rate Note with further variables set out in item 15 of these Final Terms

- (iv) Rate of Interest applicable to the Interest Periods following the Switch Date (included): Determined in accordance with Condition 5(c), as though the Note was a Floating Rate Note with further variables set out in item 16 of these Final Terms
- (v) Switch Date: Maturity Date
- (vi) Minimum notice period required for notice from the Issuer: Not Applicable

PROVISIONS RELATING TO REDEMPTION

- 18 Call Option:** Applicable
- (i) Optional Redemption Date(s): Any day which is a TARGET 2 and a Paris Business Day from but excluding the Issue Date up to but excluding the Extended Maturity Date.
- (ii) Components of the formula of the Optional Redemption Amount(s) of each Note: Optional Redemption Amount: €100,000 per Note of €100,000 Specified Denomination Y= 100 per cent.
- (iii) If redeemable in part: Not Applicable
- 19 Final Redemption Amount of each Note:** €100,000 per Note of €100,000 Specified Denomination
- 20 Early Redemption Amount:**
- Early Redemption Amount of each Note payable on redemption for illegality (Condition 6(g)): Condition 6(g) applies

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 21 Form of Notes:** Dematerialised Notes
- (i) Form of Dematerialised Notes: Bearer form (*au porteur*)
- (ii) Registration Agent: Not Applicable
- (iii) Temporary Global Certificate: Not Applicable
- 22 Financial Centre relating to payment dates for the purposes of Condition 7(g):** Not Applicable
- 23 Payment on non-Business Days:** Modified Following
- 24 Talons for future Coupons to be attached to Definitive Materialised** Not Applicable

Notes (and dates on which such Talons mature):

- | | | |
|----|---------------------------------------|---|
| 25 | Redenomination and provisions: | Not Applicable |
| 26 | Consolidation provisions: | Not Applicable |
| 27 | Masse (Condition 10): | (i) No Representative has been appointed in relation to the Notes as at the Issue Date. (ii) Issue outside France : Not applicable |

GENERAL

- 28 The aggregate principal amount of Notes issued has been translated into Euro at the rate of [●] per cent. producing a sum of: Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris of the Notes described herein pursuant to the Euro 20,000,000,000 Euro Medium Term Note Programme for the issue of *obligations de financement de l'habitat* of La Banque Postale Home Loan SFH.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of La Banque Postale Home Loan SFH:

By:

Duly authorised


Dominique Heckel
Directeur Général Délégué

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- (i) Listing: Euronext Paris
- (a) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date
- (b) Regulated Markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the Notes to be admitted to trading are already admitted to trading: Not Applicable
- (ii) Estimate of total expenses related to admission to trading: €9,300 (including AMF fees)

2 RATINGS

Ratings: The Notes are expected to be rated AAA by S&P Global Ratings.

S&P Global Ratings is established in the European Community and is registered under European Regulation 1060/2009/EC of 16 September 2009 on credit rating agencies, as amended (the "CRA Regulation") and is included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website (www.esma.europa.eu/page/List-registered-and-certified-CRAs) in accordance with the CRA Regulation

3 SPECIFIC CONTROLLER

The specific controller (*contrôleur spécifique*) shall deliver to the Issuer (i) a certificate relating to the borrowing Programme for the 2019 first quarter and (ii) a certificate relating to the issue of the Notes.

4 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers in connection with the issue of the Notes, so far as the Issuer is aware, no person involved in the issue of the Notes has a material interest to the issue. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

5 REASONS FOR THE OFFER

Reasons for the offer: Not Applicable

6 YIELD - Fixed Rate Notes only

Indication of yield: 0.30 per cent. *per annum*

Calculated on the basis of the Issue Price at the Issue Date.
It is not an indication of future yield.

7 FLOATING RATE NOTES ONLY - HISTORIC INTEREST RATES, DESCRIPTION OF THE UNDERLYING, MARKET OR SETTLEMENT DISRUPTION AND ADJUSTMENT RULES

(i) Historic interest rates:

Details of historic EURIBOR rates can be obtained from Reuters.

(ii) Benchmarks:

Amounts payable under the Notes will be calculated by reference to EURIBOR which is provided by EMMI. As at the date hereof, EMMI does not appear on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of Regulation (EU) 2016/2011 dated 8 June 2016 (the "**Benchmarks Regulation**"). As far as the Issuer is aware, the transitional provisions in Article 51 of the Benchmarks Regulation apply, such that EMMI is not currently required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).

8 OPERATIONAL INFORMATION

ISIN Code: FR0013397338

Common Code: 193689574

Depositaries:

(i) Euroclear France to act as Central
Depositary Yes

(ii) Common Depositary for Euroclear
SA/NV and Clearstream Banking, S.A. No

Any clearing systems other than Euroclear
Bank SA/NV and Clearstream Banking, S.A.
and the relevant identification numbers: Not Applicable

Delivery: Delivery against payment

Name and address of Paying Agents: BNP Paribas Securities Services
(affiliated with Euroclear France under number 29106)
3-5-7 rue du Général Compans
93500 Pantin
France

Names and addresses of additional Paying Agents: Not Applicable

9 DISTRIBUTION

Method of distribution: Not Syndicated

(i) If syndicated, names of the Managers: Not Applicable

(ii) Stabilising Manager: Not Applicable

(iii) If non-syndicated, name of Dealer: La Banque Postale

U.S. selling restrictions: Regulation S Compliance Category 2

TEFRA not Applicable