

Final Terms dated 15 October 2014

La Banque Postale

**Issue of EUR75,000,000 Floating Rate Notes due October 2016 under the
€ 10,000,000,000 Euro Medium Term Note Programme
of La Banque Postale**

SERIES NO: 28

TRANCHE NO: 1

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions and the Technical Annex set forth in the Base Prospectus dated 5 September 2014 which received visa no. 14-484 from the *Autorité des marchés financiers* (the "AMF") on 5 September 2014, which constitute a base prospectus for the purposes of the Directive 2003/71/EC, as amended (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing free of charge on the website of the AMF "(www.amf-france.org)", on the website of the Issuer "(www.labanquepostale.fr)" and for inspection at the specified offices of the Paying Agent(s).

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| 1. | Issuer: | La Banque Postale |
| 2. | (i) Series Number: | 28 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | Euro ("EUR") |
| 4. | Aggregate Nominal Amount of Notes admitted to trading: | EUR75,000,000 |
| | (i) Series: | EUR75,000,000 |
| | (ii) Tranche: | EUR75,000,000 |
| 5. | Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount |
| 6. | Specified Denomination(s): | EUR100,000 |
| 7. | (i) Issue Date: | 17 October 2014 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | Interest Payment Date falling in or nearest to October 2016 |
| 9. | Interest Basis/Rate of Interest: | 3 month EURIBOR + 0.16 per cent. Floating Rate |

(further particulars specified below)

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| 10. | Redemption/Payment Basis: | Redemption at par |
| 11. | Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |
| 13. | (i) Status of the Notes: | Senior |
| | (ii) Date of corporate authorisations for the issuance of Notes obtained: | 29 April 2014 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. | Fixed Rate Note Provisions | Not applicable |
| 15. | Floating Rate Note Provisions | Applicable |
| | (i) Interest Period(s): | The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date |
| | (ii) Specified Interest Payment Dates: | 17 January, 17 April, 17 July and 17 October in each year from and including 17 January 2015 to and including 17 October 2016, subject to adjustment in accordance with the Modified Following Business Day Convention |
| | (iii) First Interest Payment Date: | 17 January 2015 |
| | (iv) Interest Period Date: | Not Applicable |
| | (v) Business Day Convention: | Modified Following Business Day Convention |
| | (vi) Business Centre(s): | TARGET |
| | (vii) Manner in which the Rate(s) of Interest is/are to be determined: | Screen Rate Determination |
| | (viii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Fiscal Agent): | The Fiscal Agent |
| | (ix) Screen Rate Determination: | |
| | — Reference Rate: | 3 month EURIBOR |

	— Interest Determination Date(s):	Two TARGET Business Days prior to each Interest Payment Date
	— Relevant Screen Page:	Reuters Screen EURIBOR01 page
(x)	FBF Determination:	Not Applicable
(xi)	ISDA Determination:	Not Applicable
(xii)	Margin(s):	+ 0.16 per cent. per annum
(xiii)	Minimum Rate of Interest:	Not Applicable
(xiv)	Maximum Rate of Interest:	Not Applicable
(xv)	Day Count Fraction:	Actual/360
16.	Zero Coupon Note Provisions	Not Applicable
17.	Inflation Linked Notes:	Not Applicable
18.	Interest linked to a formula:	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
19.	Issuer Call Option	Not Applicable
20.	Noteholder Put Option	Not Applicable
21.	Final Redemption Amount of each Note:	EUR100,000 per Note of EUR100,000 Specified Denomination
	Inflation Linked Notes – Provisions relating to the Final Redemption Amount (Condition 6(e)):	Not Applicable
22.	Early Redemption Amount	
	Early Redemption Amount(s) payable on redemption for taxation reasons or for or an event of default:	EUR100,000 per Note of EUR100,000 Specified Denomination
GENERAL PROVISIONS APPLICABLE TO THE NOTES		
23.	Form of Notes:	Dematerialised Notes
(i)	Form of Dematerialised Notes:	Bearer dematerialised form (<i>au porteur</i>)
(ii)	Registration Agent:	Not Applicable

- (iii) Temporary Global Certificate: Not Applicable
24. Financial Centre(s) or other special provisions relating to payments dates: TARGET
25. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): Not Applicable
26. Redenomination, renominatisation and reconventioning provisions: Not Applicable
27. Consolidation provisions: Not Applicable
28. *Masse* (Condition 11): Contractual *Masse*

Name and address of the Representative

Amaury Gosse
Citigroup Global Markets Limited
Citigroup Centre
Canada Square
Canary Wharf
London
E14 5LB

The Representative will receive no remuneration

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 € 10,000,000,000 Euro Medium Term Notes Programme of the Issuer.

RESPONSIBILITY

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

Signed on behalf of the Issuer

By:
Duly authorised

Rémi ARDAILLOU
Directeur de la Salle des Marchés
Direction des Opérations Financières

A handwritten signature in black ink, appearing to be 'R. Ardaillo', written over the printed name and title.

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

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| (i) | Listing: | Euronext Paris |
| (ii) | Admission to trading | Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from 17 October 2014 |
| (iii) | Estimate of total expenses related to admission to trading: | EUR 1,750 (listing fees) |
| (iv) | Additional publication of Base Prospectus and Final Terms | Not Applicable |

2 RATINGS AND EURO EQUIVALENT

Ratings:

Not Applicable

Euro equivalent:

Not Applicable

3 NOTIFICATION

Not Applicable

4 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in “Subscription and Sale”, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

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

Details of historic EURIBOR rates can be obtained from Reuters.

6 Distribution

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| (i) | Method of distribution: | Non-syndicated |
| (ii) | If syndicated, names of Managers: | Not Applicable |
| (iii) | Stabilising Manager(s) (if any): | Not Applicable |
| (iv) | If non-syndicated, name of Dealer: | Citigroup Global Markets Limited |
| (v) | U.S. selling restrictions: | TEFRA not applicable |

7 OPERATIONAL INFORMATION

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| (i) | ISIN Code: | FR0012236644 |
| (ii) | Common Code: | 112272178 |

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| (iii) | Any clearing system(s) other than Euroclear France, Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i> and the relevant identification number(s): | Not Applicable |
| (iv) | Delivery: | Delivery free of payment |
| (v) | Names and addresses of initial Paying Agent(s): | Principal Paying Agent and Paris Paying Agent
BNP Paribas Securities Services
(affiliated with Euroclear France under number 29106)
Les Grands Moulins de Pantin
9 rue du Débarcadère
93500 Pantin
France |
| (vi) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (vii) | Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment. | Not Applicable |

