

Final Terms dated 13th May 2015

La Banque Postale

Issue of EUR 50,000,000 Floating Rate Notes due 18th November 2016

under the

€ 10,000,000,000 Euro Medium Term Note Programme

of La Banque Postale

SERIES NO: 31

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 and the first supplement to the Base Prospectus dated 7 January 2015 which received visa no. 15-010 from the AMF on 7 January 2015 and the second supplement to the Base Prospectus dated 27 March 2015 which received visa no.15-117 from the AMF on 27 March 2015 which together constitutes 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 as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and the supplements to the Base Prospectus are 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).

1	Issuer:	La Banque Postale
2	(i) Series Number:	31
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Euro ("EUR")
4	Aggregate Nominal Amount of Notes admitted to trading:	EUR 50,000,000
	(i) Series:	EUR 50,000,000
	(ii) Tranche:	EUR 50,000,000
5	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6	Specified Denomination(s):	EUR 100.000 (<i>one denomination only for Dematerialised Notes</i>)
7	(i) Issue Date:	18 th May 2015
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	18 th November 2016

9	Interest Basis/Rate of Interest:	3 month EURIBOR+0,1 per cent. Floating Rate (further particulars specified below)
10	Redemption/Payment Basis:*	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable (further particulars specified below)
13	(i) Status of the Notes:	Senior
	(ii) Date of corporate authorisations for the issuance of Notes obtained:	27 th April 2015

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Note Provisions	Not applicable
15	Floating Rate Note Provisions	Applicable
	(i) Interest Period(s):	The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the First Specified Interest Payment Date and each successive period beginning on (and including) an Specified Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date
	(ii) Specified Interest Payment Dates:	Quarterly , every 18th May, 18th August, 18th November and 18th February in each year from and including 18th May 2015 to and including 18th November 2016 , subject to adjustment in accordance with the Modified Following Business Day Convention
	(iii) First Interest Payment Date:	18 th August 2015
	(iv) Interest Period Date:	<i>Not applicable</i>
	(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):	2 TARGET Business Days prior to the first day in each Interest Accrual Period at 11.00 a.m. Brussels time
	— Relevant Screen Page:	Reuters page EURIBOR01
(x)	FBF Determination:	Not Applicable
(xi)	ISDA Determination:	Not Applicable
(xii)	Margin(s):	+0,1 per cent. per annum
(xiii)	Minimum Rate of Interest:	0 %
(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:	EUR 100,000 per Note of EUR 100,000 Specified Denomination
	Inflation Linked Notes – Provisions relating to the Final Redemption Amount (Condition 6(e)):	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22	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
23	Financial Centre(s) or other special provisions relating to payments dates:	TARGET
24	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No.
25	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
26	Consolidation provisions:	Not Applicable
27	<i>Masse</i> (Condition 11):	No Contractual Masse

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:

PIERRE AUBOURD
RESPONSABLE ACM

Duly authorised

A handwritten signature in black ink, consisting of a series of vertical strokes followed by a horizontal line extending to the right.

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- | | | |
|-------|-------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| (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 the Issue Date . |
| (iii) | Estimate of total expenses related to admission to trading: | EUR 1,300 (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

- | | | |
|-------|------------------------------------|-----------------------|
| (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: | Banco Santander, S.A. |
| (v) | U.S. selling restrictions: | TEFRA not applicable |

7 OPERATIONAL INFORMATION

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|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i) | ISIN: | FR0012726461 |
| (ii) | Common Code: | 123124855 |
| (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 |