

Final Terms dated 16 January 2017

La Banque Postale

**Issue of USD 100,000,000 Floating Rate Notes due January 2019
under the
€ 10,000,000,000 Euro Medium Term Note Programme
of La Banque Postale**

**SERIES NO: 44
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 12 September 2016 which received visa no. 16-427 from the *Autorité des marchés financiers* (the "AMF") on 12 September 2016 which 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. 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.com)") and for inspection at the specified offices of the Paying Agent(s).

1	Issuer:	La Banque Postale
2	(i) Series Number:	44
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	United States Dollar (USD)
4	Aggregate Nominal Amount of Notes admitted to trading:	USD 100,000,000
	(i) Series:	USD 100,000,000
	(ii) Tranche:	USD 100,000,000
5	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	Specified Denomination(s):	USD 200,000
7	(i) Issue Date:	18 January 2017
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	Interest Payment Date falling in or nearest to 18 January 2019
9	Interest Basis/Rate of Interest:	3 month USD LIBOR+ 0.67 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
13	(i) Status of the Notes:	Senior
	(ii) Date of corporate authorisations for the issuance of Notes obtained:	11 January 2017

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Note and Resettable Rate Note Provisions	Not applicable
15	Floating Rate Note Provisions	Applicable
	(i) Interest Period(s):	Quarterly
	(ii) Specified Interest Payment Dates:	18 January, 18 April, 18 July and 18 October in each year ending on the Maturity Date
	(iii) First Interest Payment Date:	18 April 2017
	(iv) Interest Period Date:	Not Applicable
	(v) Business Day Convention:	Modified Following Business Day Convention
	(vi) Business Centre(s):	London and TARGET2 in addition to New York
	(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):	Fiscal Agent
	(ix) Screen Rate Determination:	Applicable
	— Reference Rate:	3 month USD LIBOR
	— Interest Determination Date(s):	Two (2) business days in London prior to the first day in each Interest Accrual Period
	— Relevant Screen Page:	Reuters page "LIBOR01"
	(x) FBF Determination:	Not Applicable
	(xi) ISDA Determination:	Not Applicable
	(xii) Margin(s):	+ 0.67 per cent. per annum
	(xiii) Minimum Rate of Interest:	Not Applicable
	(xiv) Maximum Rate of Interest:	Not Applicable
	(xv) Day Count Fraction:	Actual/360, adjusted
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: USD 200,000 per Note of USD 200,000 Specified Denomination

22 Early Redemption Amount

Early Redemption Amount(s) payable on redemption for taxation reasons, illegality or on event of default: USD 200,000 per Note of USD 200,000 Specified Denomination

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23 Form of Notes: Dematerialised Notes

(i) Form of Dematerialised Notes: Bearer dematerialised form (*au porteur*)

(ii) Registration Agent: Not Applicable

(iii) Temporary Global Certificate: Not Applicable

24 Financial Centre(s) or other special provisions relating to payments dates: London and TARGET2 in addition to New York

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): MCM AVOCAT
10, rue de Sèze
75009 Paris
France
represented by Maître Antoine Lachenaud
Partner at MCM Avocat law firm

Name and address of the alternate Representative;
M. Philippe Maisonneuve
Partner at MCM Avocat law firm
10, rue de Sèze
75009 Paris
France

The Representative will receive a remuneration of EUR 450 (excluding VAT) per year in respect of its function.

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

Dominique Heckel
By: **Head of Long Term Funding**
Duly authorised

A handwritten signature in black ink, appearing to read 'Heckel', is written over a horizontal line. The signature is stylized and cursive.

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 7,650 |
| (iv) | Additional publication of Base Prospectus and Final Terms | Not Applicable |

2 RATINGS AND EURO EQUIVALENT

Ratings:

Not Applicable

Euro equivalent:

The aggregate principal amount of Notes issued has been converted into Euro at the rate of 1.0503, producing a sum of: EUR 95,210,892.126

3 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.

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

Details of historic LIBOR rates can be obtained from Reuters.

5 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: | BNP Paribas |
| (v) | U.S. selling restrictions: | Reg S Compliance Category; TEFRA not applicable |

6 OPERATIONAL INFORMATION

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|-------|---|---|
| (i) | ISIN: | FR0013232113 |
| (ii) | Common Code: | 155134011 |
| (iii) | Any clearing system(s) other than Euroclear France, Euroclear Bank S.A./N.V. and Clearstream Banking S.A. and the relevant identification number(s): | Not Applicable |
| (iv) | Delivery: | Delivery against 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 |