

Final Terms dated 16 September 2014

La Banque Postale

Issue of EUR 4,500,000 Formula linked Notes due 18 September 2018

under the

**€ 10,000,000,000 Euro Medium Term Note Programme
of La Banque Postale**

SERIES NO: 27

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 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.fr)" and for inspection at the specified offices of the Paying Agent(s).

1	Issuer:	La Banque Postale
2	(i) Series Number:	27
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Euro (EUR)
4	Aggregate Nominal Amount of Notes admitted to trading:	
	(i) Series:	EUR 4,500,000
	(ii) Tranche:	EUR 4,500,000
5	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	Specified Denomination(s):	EUR 100,000
7	(i) Issue Date:	18 September 2014
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	Interest Payment Date falling in or nearest to 18 September 2018
9	Interest Basis/Rate of Interest:	Interest Linked to a Formula (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:	29 april 2014

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Note Provisions	Not applicable
15	Floating Rate Note Provisions	Not Applicable
16	Zero Coupon Note Provisions	Not Applicable
17	Inflation Linked Notes:	Not Applicable
18	Interest linked to a formula:	Please refer to the Technical Annex attached to these Final Terms
	(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, subject to adjustment in accordance with the Business Day Convention specified below.
	(ii) Business Day Convention:	Modified Following Business Day Convention
	(iii) Business Centre(s):	TARGET
	(iv) Interest Determination Date(s):	The Reset Dates specified in the Technical Annex attached to these Final Terms.
	(v) Calculation Agent responsible for calculating the interest due (if not the Calculation Agent):	BNP Paribas Securities Services Les Grands Moulins de Pantin 9 rue du Débarcadère 93500 Pantin France

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 100,000Specified 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, illegality or on event of default: | As set out in the Conditions |
| 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: | Not Applicable |
| 25 Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | Not Applicable. |
| 26 Redenomination, renominalisation and reconventioning provisions: | Not Applicable |
| 27 Consolidation provisions: | Not Applicable |
| 28 <i>Masse</i> (Condition 11): | Full Masse shall apply.
So long as or if at any time there is only one Noteholder, the Representative will be that sole Noteholder. |

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



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 2,650 |
| (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 *DERIVATIVES ONLY* - REASONS FOR THE OFFER, USE OF PROCEEDS, TOTAL NET PROCEEDS AND TOTAL EXPENSES

- | | | |
|-------|--|--|
| (i) | Reasons for the offer and use of proceeds: | See "Use of Proceeds" in the Base Prospectus |
| (ii) | Total net proceeds: | EUR 4,500,000 |
| (iii) | Estimated total expenses: | EUR 2,650 (listing fees) |

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: | La Banque Postale
115 rue de Sèvres
75006 Paris
France |
| (v) | U.S. selling restrictions: | Reg S Compliance Category; TEFRA C/TEFRA D/TEFRA not applicable |

7 DERIVATIVES ONLY - OTHER

Date of underwriting agreement:	Not Applicable
Name and address of Calculation Agent:	BNP Paribas Securities Services Les Grands Moulins de Pantin 9 rue du Débarcadère 93500 Pantin France

Other markets on which securities of the same class of the Notes to be admitted to trading are already admitted to trading: Not Applicable.

8 OPERATIONAL INFORMATION

- | | | |
|-------|---|---|
| (i) | ISIN: | FR0012172484 |
| (ii) | Common Code: | 111227152 |
| (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 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

TECHNICAL ANNEX TO THE FINAL TERMS

Definitions

"n" means 18 September 2018.

"Interest Payment Dates" means 18 September, 18 December, 18 March and 18 June in each year, commencing on (and including) 18 December 2014 up to (and including) 18 September 2018, subject to adjustment in accordance with the Modified Following Business Day Convention.

"Reset Dates" means 16 September 2014, 16 December 2014, 16 March 2015, 16 June 2015, 16 September 2015, 16 December 2015, 16 March 2016, 16 June 2016, 15 September 2016, 15 December 2016, 16 March 2017, 15 June 2017, 14 September 2017, 14 December 2017, 15 March 2018 and 14 June 2018.

"Trigger Event" Not Applicable.

"Trigger Date" Not Applicable.

"i" means 1 to 16 (being the number of Reset Dates and Interest Payment Dates).

A. Formulas applicable to the Interest Amount

1. **CMSnY Range Accrual:** Not applicable
 2. **CMSnY Floater:** Not applicable
 3. **CMSnY Reverse Floater:** Not applicable
 4. **CMSnY Cap:** Not applicable
 5. **CMSnY Cap Spread:** Not applicable
 6. **CMSnY Floor Spread:** Not applicable
 7. **CMSnY Butterfly:** Not applicable
 8. **Capped/Floored CMSnY Reverse Floater:** Not applicable
 9. **TEC10 Floater:** Not applicable
 10. **TEC10 Cap Spread:** Not applicable
 11. **Euribor Floater:** Not applicable

 12. **Capped/Floored Euribor Floater:** Applicable
- "C" means 2.00% per annum.
- "F" means 0.431% per annum.
- "DCFi" means Actual/360.
13. **Euribor Reverse Floater:** Not applicable

14. Capped/Floored Euribor Reverse Floater: Not applicable

15. Spread Floater: Not applicable

16. OIS Floater: Not applicable

17. Variable Rate to Fixed Formula: Not applicable

18. Fixed Rate to Variable Formula: Not applicable

19. YoY French Inflation: Not applicable

20. YoY HICP Inflation: Not applicable

B. Formulas applicable to the Final Redemption Amount

1. Zero Coupon French Inflation: Not applicable

2. Zero Coupon HICP Inflation: Not applicable

C. Formulas applicable to both the Interest Amount and the Final Redemption Amount

1. French Inflation Bond Formula: Not applicable

2. European Inflation Bond Formula: Not applicable