

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"); or (ii) a customer within the meaning of Directive 2016/97/EU (as amended, the "Insurance Distribution Directive" or "IDD"), 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(10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC, as amended or superseded (the "Prospectus Directive"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended 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 19 April 2019



La Banque Postale

Legal entity identifier (LEI): 96950066U5XAAIRCPA78

Issue of EUR 750,000,000 1.375 per cent. Senior Non Preferred Notes due April 2029

under the

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

of La Banque Postale

SERIES NO: 70

TRANCHE NO: 1

Sole Green Bond Structuring Advisor and Joint Lead Manager

CRÉDIT AGRICOLE CIB

Joint Lead Managers

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SOCIÉTÉ GÉNÉRALE

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 25 March 2019 which received visa no. 19-115 from the *Autorité des marchés financiers* (the "AMF") on 25 March 2019 which constitutes a base prospectus for the purposes of the Directive 2003/71/EC, as amended or superseded (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:	70
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Euro ("EUR")
4	Aggregate Principal Amount of Notes admitted to trading:	EUR 750,000,000
	(i) Series:	EUR 750,000,000
	(ii) Tranche:	EUR 750,000,000
5	Issue Price:	99.666 per cent. of the Aggregate Principal Amount
6	Specified Denomination(s):	EUR 100,000
7	(i) Issue Date:	24 April 2019
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	24 April 2029
9	Interest Basis/Rate of Interest:	1.375 per cent. Fixed 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 Non Preferred
	(ii) Date of corporate authorisations for the issuance of Notes obtained:	Decision of Stéphane MAGNAN in his capacity as <i>Directeur de la Banque de Financement et d'Investissement</i> of the Issuer dated 15 April 2019 deciding the issue of the Notes

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Note and Resettable Rate Note Provisions	Applicable
(a)	Fixed Rate Note Provisions:	Applicable

(i) Rate of Interest:	1.375 per cent. <i>per annum</i> payable annually in arrear
(ii) Interest Payment Date(s):	24 April in each year commencing on 24 April 2020 and ending on the Maturity Date
(iii) Fixed Coupon Amount:	EUR 1,375 per EUR 100,000 in Aggregate Principal Amount
(iv) Broken Amount:	Not Applicable
(v) Day Count Fraction (Condition 5(a)):	Actual/Actual-ICMA
(vi) Determination Date(s):	24 April in each year
(b) Resetable 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:	Not Applicable
19 Index Linked Notes (single index):	Not Applicable
20 Index Linked Notes (basket of indices):	Not Applicable
PROVISIONS RELATING TO REDEMPTION	
21 Issuer Call Option:	Not Applicable
22 Noteholder Put Option:	Not Applicable
23 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(g)):	Not Applicable
– Index Linked Redemption Amount:	Not Applicable
24 Early Redemption Amount:	In accordance with the Conditions
GENERAL PROVISIONS APPLICABLE TO THE NOTES	
25 Benchmark Replacement:	Not Applicable
26 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
27 Financial Centre(s) or other special provisions relating to payments dates:	Not Applicable
28 Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
29 Redenomination, renominalisation and reconventioning provisions:	Not Applicable

30 *Masse* (Condition 11):

Name and address of the Representative:

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 taxes) per year for the entire
Series referred to herein in respect of its functions

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



Dominique Heckel
Head of Long Term Funding

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 7,575
- (iv) Additional publication of Base Prospectus and Final Terms: Not Applicable

2 RATINGS AND EURO EQUIVALENT

Ratings:

The Notes to be issued have been rated BBB by S&P Global Ratings Europe Limited ("**S&P**") and A- by Fitch France SAS ("**Fitch**").

Each of S&P and Fitch is established in the European Union and is registered under Regulation (EC) No 1060/2009 (as amended) (the "**CRA Regulation**"). Each of S&P and Fitch is included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website (<https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>) in accordance with the CRA Regulation.

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" in the Base Prospectus and save for any fees payable to the Joint Lead Managers in connection with the issue of Notes, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

5 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: The Notes constitute "Green Notes" and the net proceeds will be used to finance and/or refinance in whole or in part one or more of the projects included in the Eligible Loan Portfolio described in Green, Social & Sustainability Bond Framework, with a specific focus on **Renewable Energy Projects**.

6 YIELD

Indication of yield: 1.411 per cent. *per annum*

7 DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names of Managers: **Sole Green Bond Structuring Advisor and Joint Lead Manager**

Crédit Agricole Corporate and Investment Bank

Joint Lead Managers

Banco Bilbao Vizcaya Argentaria, S.A.

ING Bank N.V.

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Société Générale

- (iii) Stabilising Manager(s) (if any): Not Applicable
- (iv) If non-syndicated, name of Dealer: Not Applicable
- (v) U.S. selling restrictions: Regulation S Compliance Category 2; TEFRA not applicable
- (vi) Prohibition of Sales to EEA Retail Investors: Applicable

8 OPERATIONAL INFORMATION

- (i) ISIN: FR0013415692
- (ii) Common Code: 198470872
- (iii) Any clearing system(s) other than Euroclear France 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)
3, 5, 7 rue du Général Compans
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
- (viii) Name and address of Calculation Agent: BNP Paribas Securities Services
3, 5, 7 rue du Général Compans
93500 Pantin
France