



## PRESS RELEASE

Paris, 4 September 2013

### **La Banque Postale has announced the success of the initial covered bond issue launched by La Banque Postale Home Loan SFH**

La Banque Postale Home Loan SFH's initial issue involved an amount of €1 billion over a period of 7 years. The yield on this issue, which was rated AAA(p) by S&P, was 1.962%, which is equivalent to the swap rate plus 16 basis points.

La Banque Postale Home Loan SFH, a refinancing vehicle set up in 2013, is wholly owned by La Banque Postale.

The aim is to support La Banque Postale's commercial expansion in the French home loan market. The bonds issued by La Banque Postale Home Loan SFH are guaranteed by a portfolio of home loans granted by La Banque Postale to its customers. The strength and regional diversification of this portfolio reflect the quality of La Banque Postale's home loans, and the Group's local anchoring.

The transaction was heavily oversubscribed, and generated in a few minutes a total order book of around €3 billion from over 120 investors (asset managers, insurance companies, banks and central banks, and pension funds) from many European and Asian countries. The most heavily represented areas were Germany and Austria (32%), France (24%), Benelux (12%), the Nordic countries (10%), and the United Kingdom and Ireland (9%).

**The success of this issue underlines the quality of La Banque Postale's creditworthiness, and will enable the Group to boost its position as a major player in the French residential property financing market.**

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#### **La Banque Postale ([www.labanquepostale.fr](http://www.labanquepostale.fr))**

La Banque Postale, the banking subsidiary of Le Groupe La Poste, is a unique and special bank operating in the French retail banking market. As an institution that is faithful to its core values: acting in the general interest, confidentiality and closeness to its customers, La Banque Postale puts welcoming all its customers at the heart of its business. It supports its retail and corporate customers by providing a sustainable banking relationship, with an accessible and reasonably-priced range of products and services. It is continually adding to its product range, specifically through relying on the expertise of its subsidiaries and partners, thus entering new areas. La Banque Postale is accessible 24/7, anywhere, any time.

#### **La Banque Postale means:**

- NBI of €5.241 billion
- 11.6 million Post Office current accounts
- 10.6 million active customers
- 446,000 customers who are Companies, Local Authorities, and Associations
- Over 7 million bank cards
- 17,000 contact points

*(Data as at the end of 2012)*