



SOCIAL BOND INVESTOR PRESENTATION

JUNE 2021

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- This presentation must be read in conjunction with the Base Prospectus dated 31 March 2021 as so supplemented (the “EMTN Base Prospectus”).
- Full information on La Banque Postale and the offer of notes is available in the EMTN Base Prospectus.
- La Banque Postale draws your attention to the risk factors relating to itself, its group, its notes and more specifically to the risk factors entitled **“the Senior Non-Preferred Notes are senior non-preferred obligations and are junior to certain obligations”, “The Notes may be issued with a specific use of proceeds”** as described in the “Risk factors” section of the EMTN Base Prospectus.

CONTENTS

01	LA BANQUE POSTALE AT A GLANCE	04
02	CORPORATE SOCIAL RESPONSIBILITY STRATEGY	13
03	LA BANQUE POSTALE'S GREEN, SOCIAL & SUSTAINABILITY BOND FRAMEWORK OVERVIEW	21
04	SOCIAL BOND TRANSACTION SUMMARY	30
05	EXAMPLES OF ELIGIBLE PROJECTS	33
06	APPENDICES	38

01

LA BANQUE POSTALE AT A GLANCE

LA BANQUE POSTALE: INVESTMENT CASE

A LARGE AND DIVERSIFIED BANCASSURER

11th largest bank in the Eurozone with total assets of €737bn and NBI of €7.7bn

100% owned by Groupe La Poste (in turn 66%-owned by Caisse des Dépôts and 34% by the French state)

10.3 million active retail customers in France⁽¹⁾
An international footprint through CNP Assurances⁽²⁾

A balanced mix of businesses:

- Retail banking NBI: 64.5%
- Insurance NBI: 33.4%

2030 STRATEGIC PLAN: 2025 TARGETS

NBI

>3% (2020-2025 CAGR)
20% generated internationally

RWA

Controlled growth at **3.5%** (CAGR)

C/I RATIO

-10 points

RONE

of 8% in 2023⁽³⁾

ONE OF THE STRONGEST BALANCE SHEETS IN THE SECTOR

CET1 ratio: **20.4%**

A Solvency II ratio of 208%
for CNP Assurances

Regulatory own funds: **€21bn**

Cost of risk at 46 bps,
NPL at 0.7%

Sound credit ratings:
Fitch (A/F1+), S&P (A/A-1)

A LEADING COMMITMENT TO SUSTAINABLE FINANCE

€23bn in financing
for energy transition
projects

Recognised leadership
in ESG performance: Rated
Global No.1 by V.E
and Global No.3
by Sustainalytics

SRI label awarded
to 100% of eligible
LBP AM funds and 95%
of assets under advisor-
directed management by
BPE

A LARGE PUBLIC BANCASSURER



Wholly owned by
LE GROUPE LA POSTE

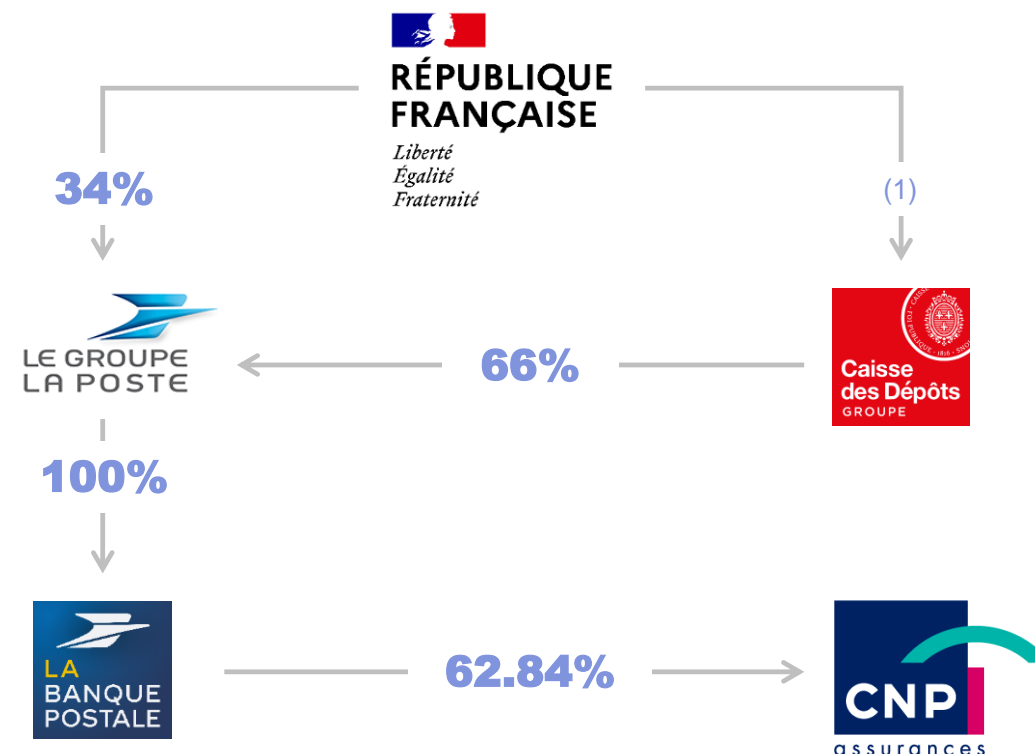


Banking and insurance services
distributed by
THE POST OFFICE NETWORK



A strategic public service mission:
BANKING ACCESSIBILITY

OWNERSHIP STRUCTURE



A DIVERSIFIED PROFILE AND A STRONG CAPITAL BASE



A FULL SERVICE BANK

Commercial banking and CIB

3 Retail Banking brands



Developing banking services for corporates and the local public sector since 2011

- France's leading lender to local authorities and public hospitals (in partnership with SFIL)



Corporate and Investment Bank (CIB) launched in 2018 to:

- Enable the commercial banking business to finish extending its range and secure customer loyalty
- Build business with outside customers, particularly among financial institutions

Specialised financing



CONSUMER FINANCE (100%-owned by La Banque Postale)

Consumer finance (launched in 2009): consumer finance, revolving credit facilities, etc.



LEASING & FACTORING (100%-owned by La Banque Postale)

Leasing & Factoring (launched in 2012)

Life insurance



Life insurance & Pension products with an extended presence:

- 19 countries in Europe and Latin America
- More than 36 million personal risk/protection insureds worldwide and more than 12 million savings/pensions policyholders

Non-life insurance



ASSURANCES IARD (100%-owned by La Banque Postale)



PRÉVOYANCE (100%-owned by La Banque Postale)



CONSEIL EN ASSURANCES (100%-owned by La Banque Postale)



ASSURANCE SANTÉ



35%

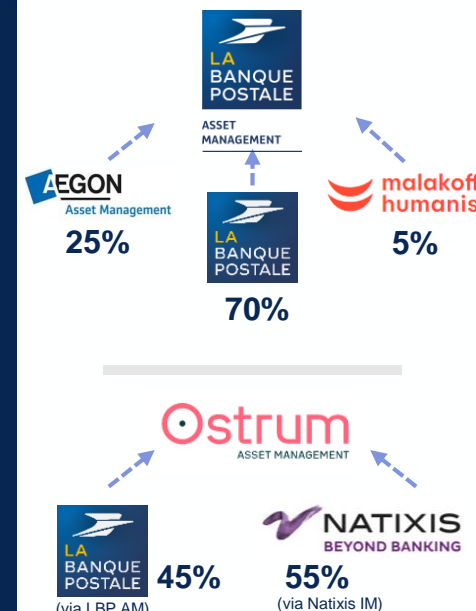


51%



14%

Asset management



A new asset management model capable of seizing growth opportunities in insurance asset management, in partnership with Ostrum, impelled by LBP AM's refocusing on multi-specialist SRI conviction management

UNPRECEDENTED MOBILIZATION DURING THE HEALTH CRISIS

Measures for Retail customers

Exceptional measures:

- **17,178 loans** with repayment holidays (3-6 months) representing €2bn for eligible customers, following a case-by-case approach
- Branches kept open, giving 70% of customers access to a branch within 3km of home
- **Consumer finance:** Repayment holidays of at least 2 months
- **Home loans:** repayment holidays of more than 4 months for customers experiencing financial hardship
- **Student loans:** repayment holidays of more than 6 months
- **Home insurance:** 2 months free
- Specific measures for **Non-life Insurance policyholders**

Measures for Local Public Sector

Exceptional measures:

- **€600m in interest-free loans to public hospitals and local authorities** as well as major healthcare and community outreach non-profits
- **Factoring:** special offers and measures to improve customers' cash position
- **Leasing:** payment holidays of more than 6 months

Measures for Companies

Exceptional measures:

- **4,299 loan repayment holidays for €2.7bn in gross exposure** (o/w 92% for businesses, 8% for VSEs)
- **6,220 government-backed loans for €1.1bn** (PGE)
- **€1m donation to Institut Pasteur** (by contactless payment)
- **€27m contribution** by LBP and CNP Assurances **to the French National Solidarity Fund**
- **Fund-raising drive in support of local initiatives** (for healthcare workers, hospitals and the homeless)
- **Fund-raising operations with KissKissBankBank** (€1.5m raised)


Measures for Employees

- **25,000 employees worked from home**
- **No employees furloughed during the crisis**
- **Permanent dialogue with employee representatives** to discuss the challenges and management of the health crisis
- **Health and safety measures:** equipment in offices, in post office branches and at cash machines, awareness raised among teams
- **Employees volunteered to keep staff numbers up in post offices**
- **Internal auditors mobilised to support operational teams in distributing government-backed loans**

STRONG CREDIT RATINGS

	LAST UPDATE	LONG-TERM RATING	OUTLOOK	SHORT-TERM RATING	RATING BY DEBT
Fitch Ratings	2021/03/30	A	Stable	F1+	<ul style="list-style-type: none"> Senior Preferred: A+ Senior Non-Preferred: A Tier 2: BBB+ AT1: BBB-
S&P Global Ratings	2020/10/27	A	Stable	A-1	<ul style="list-style-type: none"> Senior Preferred: A Senior Non-Preferred: BBB Tier 2: BBB- AT1: BB

OUTSTANDING ESG RATINGS

	LAST UPDATE	RATING	POSITION VS PEERS
	2020	B- Prime for the 3 rd consecutive year	Best bank worldwide in the “Public and Regional Banking” category
	2021	Global rating: 71/100 (+2 pts vs 2019) o/w ecological transition rating: 82/100 o/w carbon footprint rating: A	Best bank worldwide in the “Retail and Specialised Banking” category and 3rd best company worldwide
	2021	Global rating: 91/100 (+32 pts vs 2018) “Leader” Status	Best French bank 3rd best bank worldwide
	2020	AA rating for the 6 th consecutive year	Leader bank
	2020	A- rating for the 2 nd consecutive year “Leadership” Level	Leader bank

2030 VISION

AMBITION

Become France's favorite bank

CUSTOMERS



Position La Banque Postale among the leaders in customer experience



NPS ⁽¹⁾ among Top 3
of remote banks between 2023-2025

COMMUNITY



Reaffirm community ambitions in support of the just transition



Global leader
in impact finance

EMPLOYEES



Place the employee experience at the centre of our strategic project



NPS of +20 for question
“Would you recommend
La Banque Postale as an employer?”

02

CORPORATE SOCIAL RESPONSIBILITY STRATEGY

ENVIRONMENTAL AND SOCIAL RESPONSIBILITY OVERSIGHT AT THE HIGHEST LEVEL

A dedicated
SUSTAINABILITY DEPARTMENT
reporting directly to the Chairman of the Executive Board

DEPLOYING

the Group's ambition to shape a just transition to an economy and a society capable of responding to environmental, social, regional and digital challenges

A CLEAR ROADMAP

BUILDING

into the business model systematic measurement of the different businesses' impacts in all these areas

The Chief Sustainability Officer is a member of the General Management Committee

HELPING TO STEER A JUST TRANSITION FOR OUR CLIENTS

CLIENTS

Transformation & innovation to offer products and services dedicated to steering a just transition

- **Financing the energy transition and responsible consumption:** deployment of Carbo, a digital tool allowing clients to measure the carbon impact of their consumption
- **Addressing social inequalities:** development of initiatives in support of vulnerable customers and ongoing commitment to providing essential banking services to people who would otherwise have been excluded
- **Transforming finance to systematically integrate sustainability considerations:** deployment of the Impact Weighting Factor, a ground-breaking proprietary indicator measuring the environmental, social and regional impact of lending and investing transactions

HELPING TO STEER A JUST TRANSITION FOR CITIZENS

CITIZENS

Defining and monitoring
engagement policies

- Enabling our climate policy in order to reach net zero emissions by 2040 across all businesses
- Ensuring our policies and actions **fully contribute to the UN's SDG**, as per our commitment to adhere to the UN's PRB
- Ensuring **transparent disclosures** of our engagements through best of breed reporting

EMPLOYEES: AT THE HEART OF THE STRATEGIC PROJECT

EMPLOYEES

A bank that is proud of the engagement and expertise of its employees⁽¹⁾ who are closely involved in deploying the strategic plan

- **New leadership model aligned with strategic challenges & incorporating service quality:** increase empowerment and rewarding initiatives to improve responsiveness to customers; **the just transition:** involve employees in deploying the community engagements platform (internal consultation)

100% of managers trained in the new leadership model

- **Collective performance:** sharpen focus on value-added tasks by digitising customer experiences and processes, develop individual and collective skills, deploy agile working methods (cross-functional test & learn; increased collective intelligence), deploy short decision-making paths, ensure transparent disclosure of our engagements through best of breed reporting

Over 300,000 training days per year

- **Attractive employer brand: flexible working arrangements** to promote a better quality of life, **personalised mobility plans** to offer employees diversified and enhanced opportunities fostering a fulfilling career, **Policies to attract and retain "digital natives"**, **responsible employment policies promoting diversity, gender balance and integration**

Employee NPS of +20 ⁽²⁾

(1) *La Voix du Client*: LBP among the top 3 for friendliness and people skills

(2) Target Net Promoter Score for 2025, based on the question "Would you recommend La Banque Postale as an employer?"

A PROVEN LEADER IN SUSTAINABLE FINANCE & INVESTMENT

CONCRETE ACTIONS & ACHIEVEMENTS

A €23bn achievement in financing energy transition projects of which

€2bn worth of energy transition projects financed in 2019-20 by Corporate & Investment Banking

Over €1bn worth of green loans refinanced by green bonds granted to local authorities in the past 18 months

€3bn in thematic green investment funds at LBP AM

Commitment to become a sustainable issuer with first green bond issued in 2019 (€750m) and further issuances planned

La Banque Postale's operational scope **carbon neutral since 2018**

Innovative GREaT (Governance, Energy and Economic Transition and Territories) proprietary ESG screening methodology for all asset classes at LBP AM

SRI label awarded to 100% of eligible LBP AM funds and **95%** of assets under advisor-directed management by BPE

CNP Assurances

- **€17.2bn worth of green investments**
- **88% of investment portfolio** meets ESG criteria
- **42% of unit-linked assets** (UCITS) managed under ESG criteria (8% in 2019)
- **56,488 hectares of woodland** (> 5 times the surface of Paris) with a focus on sustainable management that respects biodiversity and anticipates climate change

Signatory of: Principles for Responsible Investment (2009), Principles for Sustainable Insurance (2012), Principles for Responsible Banking (2019), Collective Commitment to Climate Action (2019), Equator Principles (2019), Net-Zero Asset Owner Alliance (2020), Net-Zero Asset Managers Initiative (2021), Net-Zero Banking Alliance (2021)



Best bank worldwide in the "Public and Regional Banking" category



Best bank worldwide in the "Retail and Specialised Banking" category and **3rd best company worldwide**

AFFORDABLE HOUSING: AN INNOVATIVE OFFER TO FOSTER A JUST TRANSITION

OUR AMBITION

To develop the social economy and facilitate access to housing by supporting social housing operators in France

- La Banque Postale is France's second-largest commercial bank for social housing landlords (some €6 billion in loans outstanding)
- La Banque Postale is the banking partner for more than 70% of social housing operators, whose total assets represent 90% of the social housing market in France (5.4 million units)
- La Banque Postale is the **first bank in France to promote the “BRS”⁽¹⁾ (*bail réel solidaire*) model**
- **Development of green solutions in line with social landlords' sustainability initiatives:** La Banque Postale's green loans finance projects in the areas of responsible property, energy production, water and low-carbon transport
- **Examples of projects financed** include projects to rehabilitate and restructure social housing, and to build new homes, nurseries, elderly care facilities (EHPAD), residencies and police stations

ACCESS TO ESSENTIAL SERVICES: FULLY IN LINE WITH LA BANQUE POSTALE'S CORE MISSION

OUR AMBITION

To be the bank of choice for healthcare institutions by providing assistance with their demographic, energy and digital transitions

- **France's leading bank for public hospitals** in partnership with SFIL⁽¹⁾ (25% share of the origination market)
- **La Banque Postale is a major bank for social healthcare associations and foundations**, with a **penetration rate of 30%**
- **It supports around 2,000 healthcare bodies** (public hospitals, associations and foundations, and public and private elderly care facilities (EHPAD), especially those focused on hospital care, cancer research facilities, and housing for the elderly or for people with disabilities)
- **Examples of financed projects** include projects to rehabilitate and restructure hospitals, extend and improve conditions in elderly care facilities, acquire medical equipment and fund technical facilities

03

LA BANQUE POSTALE'S GREEN, SOCIAL & SUSTAINABILITY BOND FRAMEWORK OVERVIEW

A FRAMEWORK ALIGNED WITH THE BEST MARKET STANDARDS

1

USE OF PROCEEDS

Eligible Green loan categories

- Renewable Energy
- Low-carbon buildings
- Energy transition
- Sustainable mobility

Eligible Social loan categories

- Affordable housing
- Access to essential services
- Sustainable and inclusive finance

Eligible Loan Portfolio composed by loans granted by La Banque Postale with a 36-month look-back period

- Will be regularly fed with new loan's production

2

PROCESS FOR PROJECT EVALUATION AND SELECTION

Aligned with La Banque Postale's Risk Management Policy and Sustainability Policy

- Integration of extra-financial risks into operational risk management
- Extra-financial criteria taken into account
- Exclusion criteria

Green, Social and Sustainability Bond Committee in charge of:

- Selecting and monitoring of Eligible Loans for "the Portfolio"
- Updating the Framework
- Validating the "Allocation and Impact report" publication
- Approving new issuances

3

MANAGEMENT OF PROCEEDS

A dynamic portfolio approach

- Best effort to maintain an Eligible Loan Portfolio matching/exceeding the balance of net proceeds
- Eligible Loans may be added or removed
- Internal tracking process
- Allocation at issuance except in the unlikely event of insufficient Eligible Loans in the Portfolio

2 issuing entities

- *La Banque Postale SA*
- *La Banque Postale Home Loan SFH*: in order to finance/refinance Eligible Loans held in the cover pool

4

REPORTING

Yearly allocation and positive environmental and/or social impact of the Green, Social or Sustainability Bonds issued to be published

Allocation reporting to include:

- The total amount of the Green, Social and Sustainability Bonds issued
- The total amount of selected loans, for each category and available unallocated loans

Impact reporting to include:

- Environmental and/or social impact of the Eligible Loans by category
- Output and impact indicators where feasible
- The methodologies, assumptions and baselines to be provided



The
Green Bond
Principles



The
Social Bond
Principles



The
Sustainability Bond
Guidelines

USE OF PROCEEDS (1/2) – ELIGIBLE GREEN LOAN CATEGORIES

Eligibility criteria

RENEWABLE ENERGY

- Wind projects – onshore and offshore
- Solar projects – self-generated projects

LOW-CARBON BUILDINGS

- Residential Green Buildings – new dwellings in 2017
- Commercial Green Buildings – new constructions that comply with the following criteria: labelled building with certifications (BBC Effinergie +, HQE Excellent or above, BREEAM Excellent or above, LEED Gold or above)

ENERGY TRANSITION LOANS

- Interest-free eco-loans (Eco-PTZ) for energy retrofitting projects – thermal insulation, heating renovations, etc.
- La Banque Postale’s “Green range” – residential energy efficiency improvement
- Acquisition of electric vehicles

SUSTAINABLE MOBILITY

- Low-carbon transport vehicles and infrastructure
 - Public transport financing (trains, metro lines, tramway, biking path)
 - Related infrastructures (charging stations for electric vehicles, bicycle parking stations etc.)

Environmental benefits

- Climate change mitigation
- Greenhouse Gas (GHG) emissions reduction
- Pollution reduction
- Energy savings

- Climate change mitigation
- Greenhouse Gas (GHG) emissions reduction
- Pollution reduction
- Energy savings

- Climate change mitigation
- Greenhouse Gas (GHG) emissions reduction
- Pollution reduction
- Energy savings

- Climate change mitigation
- Greenhouse Gas (GHG) emissions reduction
- Pollution reduction
- Energy savings

SDG contribution



USE OF PROCEEDS (2/2) – ELIGIBLE SOCIAL LOAN CATEGORIES

Eligibility criteria

AFFORDABLE HOUSING

- **Prêt à l'Accession Sociale (PAS) or social home ownership loan** – acquisition or construction of primary residence
- **Loans to social housing landlords** - New constructions and/or renovation of existing social housing
- **Target Population:** low-income population

ACCESS TO ESSENTIAL SERVICES

- **Loans to healthcare public providers and facilities**
 - Public hospitals
 - Elderly care facilities
 - Cancer research centers
- **Target Population:** French population including the most vulnerable

SUSTAINABLE AND INCLUSIVE FINANCE

- **Inclusive finance**
 - Financing banking accessibility for vulnerable groups through initiatives such as interest free loans (PTZ) and micro-credit loans (*Créa-Sol*, *micro-crédit habitat*)
- **Target Population:** low-income population

Social benefits

- Increase access to housing supply and home ownership for low-income population
- Reduce health inequalities by supporting access to healthcare
- Reduce banking exclusion and inequalities by supporting financial integration of vulnerable population

SDG contribution



PROCESS FOR PROJECT EVALUATION AND SELECTION

THE GREEN, SOCIAL & SUSTAINABILITY BOND COMMITTEE

Meets at least once a year

RESPONSIBILITIES OF THE COMMITTEE

- Selecting the Eligible Loans to be included in “the Portfolio” based on a pre-selection made with the relevant business units
- Monitoring the portfolio: replacement if a loan ceases to meet the Eligibility Criteria or has matured
- Updating the Framework: market monitoring and inclusion of new Eligible Categories
- Validating the reporting material
- Deciding new issuance under the framework, in relation with the funding programme

COMMITTEE COMPOSITION

- Head of Corporate and Investment Bank, Head of Trading Room, Head of Group Financial Communication, Head of Corporate Citizenship Department, Head of Long-Term Funding, Head of relevant businesses

Two elements are key for the project evaluation and selection process:

1

ALIGNMENT WITH LA BANQUE POSTALE'S RISK MANAGEMENT POLICY AND SUSTAINABILITY POLICY

Risk Management Policy defining:

- The level of acceptable risk for the Group
- The general rules for measuring and framing risk-taking
- The general arrangements for supervising and monitoring risks



Extra-financial risks management

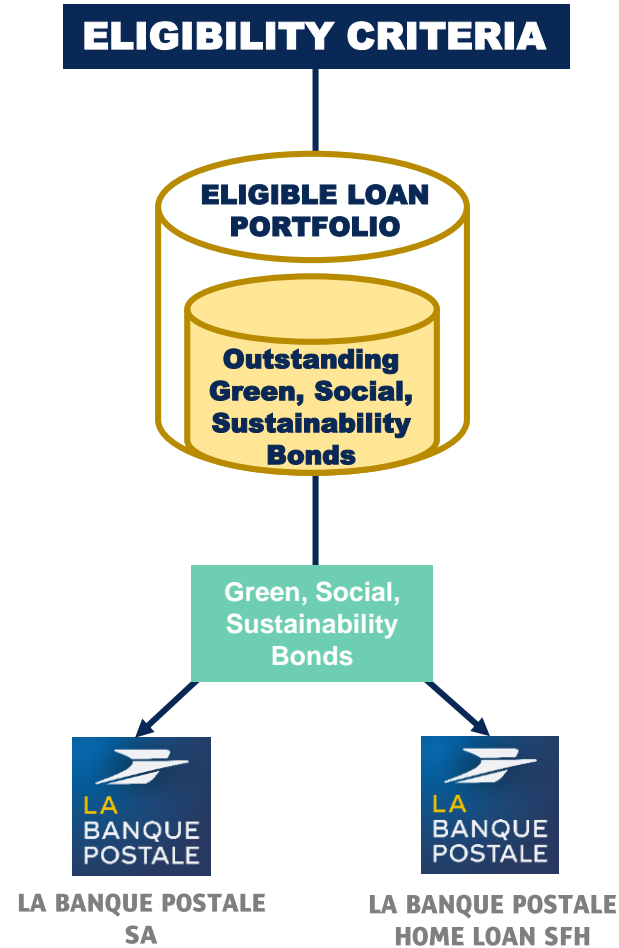
- Exclusion list includes coal, non-conventional fossil energy, weapons, adult entertainment, gambling
- Regular mapping of extra-financial risks
- ESG check list for new products and services

2

ALIGNMENT WITH ELIGIBLE GREEN AND SOCIAL LOAN CATEGORIES AND SELECTED ELIGIBILITY CRITERIA DEFINED IN THE USE OF PROCEEDS SECTION

MANAGEMENT & TRACKING OF PROCEEDS

- La Banque Postale intends to **maintain an Eligible Loan Portfolio** that matches or exceeds the balance of net Proceeds from its outstanding Green, Social and Sustainability Bonds, until the maturity of such bonds
- Eligible Loans may be added to or removed from La Banque Postale's Eligible Loan Portfolio to the extent required
- Green, Social or Sustainability Covered Bonds will be used to finance and/or refinance Eligible loans held in the cover pool of La Banque Postale SA and La Banque Postale Home Loan SFH
- Internal tracking process will be established within La Banque Postale to track the Eligible Loan Portfolio
- Intention to allocate the net proceeds to the existing Eligible Loan Portfolio at issuance
- In the unlikely event when such Eligible Loan Portfolio would be smaller than the outstanding Green, Social and Sustainability Bonds, La Banque Postale will strive to fill the gap. Meanwhile, the difference would be held within La Banque Postale's treasury in accordance with its usual treasury investment strategy



Eligible Loan Portfolio at a glance

- Loans granted by La Banque Postale with a maximum look-back period of 36 months for each issuance
- Regularly fed with new loans in order to offer opportunities for new issuance
- Eligible outstanding loans since 01/06/2018 amount to around €13.4bn, including:
 - Around €5.7bn in green loans (73% for low-impact carbon buildings; 25% for renewable energy; 2% for sustainable mobility)
 - €7.7bn in social loans (62% in PAS loans; 29% in loans to social housing landlords; 9% in loans to healthcare public providers and facilities)

ALLOCATION & IMPACT REPORTS

Committed to inform investors on the allocation and positive environmental and/or social impact of the Green, Social & Sustainability Bonds issued on a yearly basis.

ALLOCATION REPORT

- Total amount of the Green, Social and Sustainability Bonds issued
- Total amount of selected loans, for each category
- Amount of available unallocated loans

Reporting to be available on a yearly basis on La Banque Postale's website
(in the Investor Relations' section): <https://www.labanquepostale.com/en/investors.html>

IMPACT REPORT

ELIGIBLE ASSET CATEGORY

POTENTIAL INDICATORS

AFFORDABLE HOUSING

- **Loans to social housing landlords** - New constructions and/or renovation of existing social housing
 - Number of loans granted per category

ACCESS TO ESSENTIAL SERVICES

- **Loans to healthcare public providers and facilities**
 - Cancer research centres
 - Non-profit hospitals and organisations
 - Elderly care facilities
 - Number of loans granted per category
 - Number of structures per financed category

POSITIVE EXTERNAL REVIEW

SECOND-PARTY OPINION

- V.E was mandated to provide the Second-Party Opinion and has confirmed that this Framework is well aligned with the GBP, SBP and SBG
- This Second-Party Opinion document will be made publicly available on the V.E website: <https://vigeo-eiris.com/>
- According to V.E, La Banque Postale's Green, Social and Sustainability Bond Framework is: *"...coherent with La Banque Postale's main sector sustainability issues, with its publicly disclosed strategic sustainable development priorities, and that... contributes to achieve its sustainable development commitments and targets."*



EXTERNAL AUDIT

- La Banque Postale will request, on an annual basis, a limited assurance report on the Eligible Loan Portfolio's outstanding amount
- This assurance will be provided by La Banque Postale's auditors and will be included in La Banque Postale's annual Universal Registration Document



OVERVIEW OF V.E SECOND-PARTY OPINION

1

USE OF PROCEEDS

- Eligible Categories are considered overall clearly defined
- Eligible Projects are considered to provide clear environmental and/or social benefits
- Target populations that will benefit from the three categories of Eligible Social Projects have been clearly defined



Alignment with the
GBP, SBP and SBG

2

PROCESS FOR PROJECT EVALUATION AND SELECTION

- Governance and process for the evaluation and selection is reasonably structured, transparent and relevant
- Process relies on explicit and relevant eligibility criteria (selection and exclusion)
- Identification and management of the environmental and social risks associated with the Eligible Loans to be financed are considered to be good overall



Alignment with the
GBP, SBP and SBG

3

MANAGEMENT OF PROCEEDS

- Rules for the management of Proceeds are clearly defined
- Will enable a documented and transparent allocation process



Alignment with the
GBP, SBP and SBG

4

REPORTING

- Reporting process and commitments appear to be good, covering both the funds allocation and the environmental and social benefits of the Eligible Projects



Alignment with the
GBP, SBP and SBG



V.E's opinion is that La Banque Postale's Green, Social & Sustainability Bond Framework is aligned with the four core components of the 2018 Green and Social Bond Principles

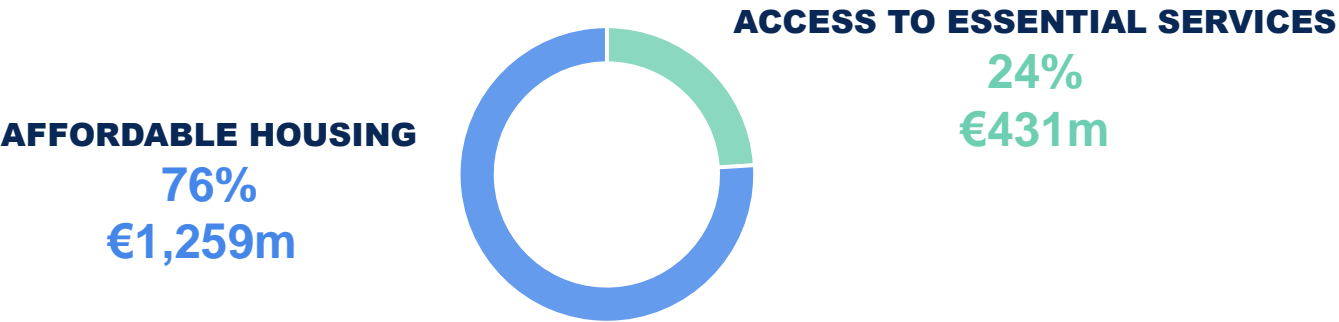
*"We express a reasonable assurance (our highest level of assurance)
on the Issuer's commitments and on the contribution of the contemplated Bond to sustainability"*

04

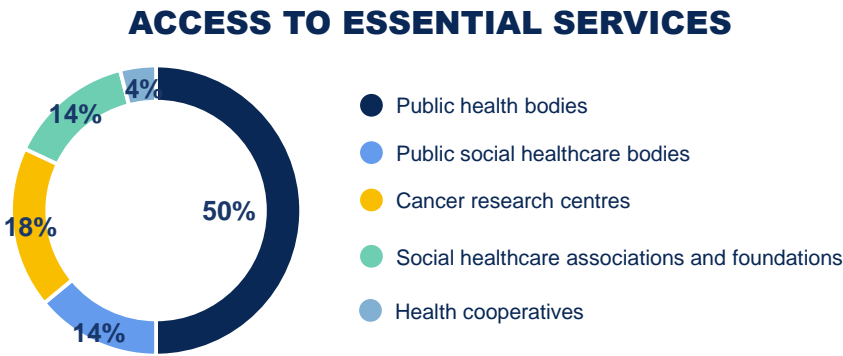
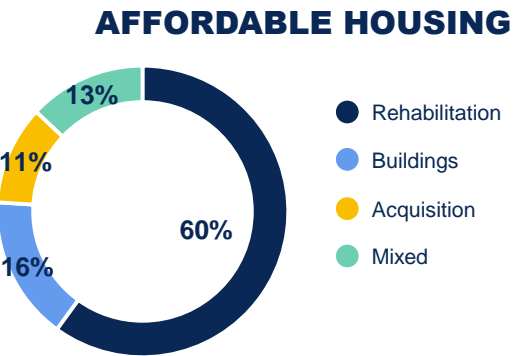
SOCIAL BOND TRANSACTION SUMMARY

TRANSACTION PORTFOLIO OVERVIEW

TRANSACTION PORTFOLIO AMOUNT: €1,690m⁽¹⁾



BREAKDOWN BY TYPE OF PROJECT⁽¹⁾



TERMSHEET OVERVIEW

ISSUER	LA BANQUE POSTALE
Expected issue ratings	BBB (S&P) / A (Fitch)
Maturity	10Y bullet
Size	EUR Benchmark
Issue Type	Social Bond to be issued within La Banque Postale's Green, Social & Sustainability Bond Framework*
Status of the Notes	Senior Non-Preferred Notes issued pursuant to the provisions of Article L.613-30-3-I-4° of the French <i>Code monétaire et financier</i> . Direct, unconditional, unsecured and senior obligations of the Issuer ranking at all times (i) <i>pari passu</i> among themselves and with other Senior Non Preferred Obligations, (ii) senior to Eligible Creditors (subordinated claims ranking senior to Subordinated Notes), Ordinarily Subordinated Obligations and any other present or future claims otherwise ranking junior to Senior Non Preferred Obligations, and (iii) junior to present and future claims benefiting from preferred exceptions including Senior Preferred Obligations
Interest Rate	[●] %, paid annually Act/Act
Early redemption events	The Issuer shall have the option to redeem the Notes in whole, but not in part, at their principal amount, together with all interest accrued to the date fixed for redemption upon the occurrence of a Withholding Tax Event, a Gross-Up Event or if a MREL/TLAC Disqualification Event has occurred and is continuing (all subject to prior written regulatory approval to the extent required).
Events of default	There are no events of default under the Notes (the Notes can however become due and payable in the event that an order is made or an effective resolution is passed for the liquidation (<i>liquidation judiciaire</i> or <i>liquidation amiable</i>) of the Issuer)
Waivers of Set-off	The Noteholders waive any right of set-off, compensation and retention in relation to the Notes, to the extent permitted by law
Format / Denomination / Listing	RegS Bearer / EUR100k + EUR100k / Euronext Paris
Governing law	French Law
Bail-in	The Notes are subject to bail-in in accordance with the EU Bank Recovery and Resolution Directive as transposed into French Law
Documentation	Under the Issuer's EMTN programme Base Prospectus dated 31 March 2021 as further supplemented
Use of Proceeds	An amount equivalent to the net proceeds of the Social Bond Issuance ("the net proceeds") will be exclusively used to finance and/or refinance, in whole or in part La Banque Postale's Eligible Social Loan Portfolio.
Sole Social Bond Structuring Advisor	Crédit Agricole CIB
Joint Bookrunners	Crédit Agricole CIB, ING, La Banque Postale, LBBW, NatWest Markets, UniCredit

05

EXAMPLES OF ELIGIBLE PROJECTS

HOUSING ACQUISITION, CONSTRUCTION AND REHABILITATION PROJECTS FINANCED BY CDC HABITAT



CDC Habitat (a Caisse des Dépôts Group subsidiary) is a real estate semi-public company and is France's largest operator in the field, with over 500,000 housing units located across the country

CATEGORY

- Affordable housing

PROJECT DESCRIPTION

- **Asset:** Social housing
- **Location:** Across France
- **Description:** Financing of housing acquisition, construction and rehabilitation projects
- **LBP roles:** Two loans totalling €80 million within the scope of asset management and development activities (€50 dedicated to acquisition and construction of new housing units and €30 million dedicated to rehabilitation projects)
- **Timing:** Financing granted in 2020 for 2020-2021 full set of programs

KEY FEATURES

- Operation carried out according to an annual investment programme representing 345 acquired or built housing units and 600 rehabilitation projects (estimates calculated with criteria defined by Banque des Territoires)



NEW PROJECTS FINANCED BY OFFICE PUBLIC DE L'HABITAT DU NORD



Partenord Habitat is the largest public housing office (OPH) in the Hauts de France region with more than 52,000 housing units.

It acts as an investor, project manager and owner of nursing homes, elderly care or youth facilities, facilities for people with disabilities, other health facilities and police stations.



Exemple of operation financed in HAZEBROUCK (59) with 31 new housing units under buying off-plan project (VEFA), rue de la Motte au Bois

Photo credit: Rémy Ty Partenord Habitat

CATEGORY

- Affordable housing

PROJECT DESCRIPTION

- **Asset:** Social housing
- **Location:** Hauts de France region
- **Description:** Construction of new housing units
- **LBP role:** €40 million in financing granted over a 20-year period
- **Timing:** Financing granted in 2019 for 3 to 5 year projects

KEY FEATURES

- Operation carried out according to an annual investment programme dedicated to 60 projects comprising the building of new housing units and the rehabilitation of existing ones, shops, health facilities and an administrative unit operated by Partenord.
- First deliveries occurred in 2020



PROJECT TO EXTEND AND RESTRUCTURE THE HENRI BECQUEREL CANCER CARE AND RESEARCH CENTRE IN ROUEN (76)

HENRI BECQUEREL CANCER CARE AND RESEARCH CENTRE



Phase 1 "Research" representing **€10.9 million**: combine and reorganise biology, genetics, anatomic and cell pathology, and clinical research activities under one roof.

Phase 2 "Outpatient" representing **€46 million**: construct a new building, creating 41 beds/places specifically dedicated to outpatient care, supportive care and adapted physical activity. Slated to come into operation in 2024.

CATEGORY

- Access to essential services

PROJECT DESCRIPTION

- **Asset:** Cancer care and research centre
- **Location:** Rouen, Seine-Maritime
- **Description:** Project to extend and restructure the Henri Becquerel cancer care and research centre ("CHB 2025")
- LBP roles: €24 million in financing out of an overall €36 million in funding
- **Timing:** 2020-2025

KEY FEATURES

- 133 beds (phase 1) and 41 additional beds (phase 2)

RENOVATION OF THE FORCILLES HOSPITAL SITE (COGNACQ-JAY FOUNDATION) IN FORCILLES (77)

FORCILLES HOSPITAL'S FUTURE MAIN SOUTH ENTRANCE



The hospital is designed for all types of patients requiring acute medical attention as part of a full hospitalisation or a day clinic. It offers scalable solutions adapted to each stage of care. As well as capacity for 130 medical beds and treatment areas and 177 beds for follow-up care and rehabilitation patients (“SSR”), the hospital also offers a variety of outpatient care solutions, as well as many different external consultations. The project is designed to showcase the facility as a leading provider of hotel-level comfort and patient service and an alternative to major hospitals. It also aims to establish the hospital as a benchmark in its specialist areas of expertise, support major new developments in the region’s health strategy, design facilities offering full hospitalisation as well as outpatient services, and create a welcoming and social space for patients and their families and friends.

CATEGORY
— Access to essential services
PROJECT DESCRIPTION
— Asset: Hospital
— Location: Férolles-Attilly, Seine-et-Marne
— Description: Renovation of the Forcilles hospital site
— LBP roles: €31.8 million in financing out of an overall €31.8 million in funding
— Timing: consultation in 2019
KEY FEATURES
— 50 beds (follow-up care) and 30 beds (short medical stays)
— Conversion of 33 double bedrooms into 66 singles

06

APPENDICES

AFFORDABLE HOUSING: ELIGIBILITY CRITERIA DEFINITIONS

CRITERIA	DEFINITION
<i>Prêt à l'Accession Sociale (PAS) or social home ownership loan</i>	<p>The PAS is a regulated loan benefiting from the French State guarantee. It finances the acquisition of main residence for households whose revenues do not exceed established ceilings.</p> <p>The PAS are granted by financial institutions that adhere to <i>Fonds de Garantie de l'Accession Sociale</i> (FGAS), “Social home ownership guarantee fund”, created under the French Finance Law for 1993 N° 92-1376 of 30 December 1992 (Article L. 312-1 of the French Construction and Housing Code, CCH).</p> <p>The Fund is endowed both by the State and the financial institutions and managed by Société de Gestion des Financements et de la Garantie de l'Accession Sociale à la propriété (SFGAS), a dedicated management company.</p>
Loans to social housing landlords - New constructions and/or renovation of existing social housing	<p>Social housing landlords are organizations that rent social housing to households for a moderate rent, subject to resources. They may also be responsible for the construction of such housing.</p>
Low-income population	<p>Low-income population is identified as per income criteria defined in the July 29th 1987 Decree relating to the ceiling of resources of low-income housing beneficiaries. This ceiling may vary according to the location of the housing concerned and the number of occupiers.</p>

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