

**FIRST SUPPLEMENT DATED 5 OCTOBER 2012
TO THE BASE PROSPECTUS DATED 28 JUNE 2012**



La Banque Postale

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

This first supplement (the **Prospectus Supplement**) is supplemental to, and should be read in conjunction with, the base prospectus dated 28 June 2012 (the **Base Prospectus**) prepared in relation to the €10,000,000,000 Euro Medium Term Note Programme of La Banque Postale (**La Banque Postale** or the **Issuer**). The Base Prospectus as supplemented constitutes a base prospectus for the purpose of Directive 2003/71/EC as amended (the **Prospectus Directive**). The *Autorité des marchés financiers* (the **AMF**) has granted visa No.°12-310 on 28 June 2012 to the Base Prospectus.

Application has been made for approval of this Prospectus Supplement to the AMF in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Prospectus Directive.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Prospectus Supplement.

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement or any statement incorporated by reference into the Base Prospectus by this Prospectus Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Prospectus Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is material in the context of the Programme since the publication of the Base Prospectus.

In accordance with Article 16.2 of the Prospectus Directive, where the prospectus relates to an offer to the public, investors who have agreed to purchase or subscribe for any Notes before this Prospective Supplement is published have the right, exercisable before 10 October 2012, to withdraw their acceptances.

This Prospectus Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive and Article 212-25 of the AMF's *Règlement Général* for the purpose of giving information with regard to the Issuer and the Notes to be issued under the Programme additional to the information already contained or incorporated by reference in the Base Prospectus. In particular, this Prospectus Supplement purports to incorporate by reference into the Base Prospectus the Interim Financial Report 2012 (as defined in *Information incorporated by reference* below) and to supplement the *Recent Developments* section of the Base Prospectus with the information contained in *Recent Developments* below.

This Prospectus Supplement will be available on the website of the AMF at www.amf-france.org, and, together with the documents incorporated by reference in this Prospectus Supplement, on the website the Issuer at www.labanquepostale.fr.

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INFORMATION INCORPORATED BY REFERENCE

A copy of the *Actualisation du document de référence 2011 et rapport financier semestriel* (in French) (**Interim Financial Report 2012**) has been filed with the AMF on 31 August 2012 under number D.12-0257-A01; a copy of a press release dated 30 August 2012 (in French) (the **Press Release**) and a copy of a press conference report dated 6 September 2012 (in English) (the **Press Report**) have been filed with the AMF on 14 September 2012 and by virtue of this Prospectus Supplement, all three documents are incorporated in, and form part of, the Base Prospectus.

The information contained in the first Cross-Reference List below is deemed to replace the information contained in the sections of the Cross-Reference List in the Base Prospectus entitled "11.5 Interim and other financial information" and the information in the second Cross-Reference List below is deemed to be added to the Cross-Reference List set out in the Base Prospectus.

Cross-Reference List

11.5 INTERIM AND OTHER FINANCIAL INFORMATION	Interim Financial Report 2012
Unaudited semi-annual financial information since the date of the last audited financial statements	
(a) balance sheet	Page 23
(b) income statement	Pages 21 and 22
(c) cash flow statement	Page 25
(d) accounting policies and explanatory notes	Pages 26 to 48
(e) Auditors' review report	Page 49

Cross-Reference List

ADDITIONAL INFORMATION	
Press Release	Entire document
Press Report	Entire document

A free English translation of the Interim Financial Report 2012 and the Press Release is available on the website of the Issuer at www.labanquepostale.fr.

RECENT DEVELOPMENTS

The section of the Base prospectus entitled "*Recent Developments*" is supplemented by the following information:

Local Authorities Financing

In June 2012, the La Banque Postale Group (**LBP**) launched an offer to finance French local authorities:

- since June, LBP has been granting short-term credit facilities to local authorities; and
- LBP and the Caisse des Dépôts (**CDC**) are working on a partnership to offer long-term loans to local authorities, through Dexia Municipal Agency (**DMA**), a *société de crédit foncier* dedicated to public sector financing which would benefit from CDC's support. Should the European Commission not grant approval to such scheme by the end of 2012, LBP intends to grant the first mid and long-term loans from November 2012 on its own resources within a limit of euro 1.5 billion.

Press release published on 4 October 2012:

"La Banque Postale has been authorised to enter into exclusive negotiations with Crédit Mutuel Arkéa with a view to acquiring La Banque Privée Européenne (BPE)

La Banque Postale's Supervisory Board, which met yesterday, and the Board of Directors of La Poste Group, which met today, have authorised La Banque Postale to enter into exclusive negotiations with Crédit Mutuel Arkéa with a view to acquiring 100% of the capital of la Banque Privée Européenne (**BPE**).

A final agreement is expected to be concluded before the end of the year.

La Banque Postale wants to improve the service for its private wealth clients via this operation, by offering them a full range of products and services that are appropriate to their needs. This is one of the priorities set out in La Banque Postale's 2011-2015 strategic plan: "Putting the customer first, let's show that we are different".

About La Banque Postale (www.labanquepostale.fr) La Banque Postale, the banking subsidiary of the La Poste group, 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 €5.231 billion
 - 11.5 million Post Office current accounts
 - 10.38 million active customers
 - 450,000 customers who are Companies, Local Authorities, and Associations
 - 6,300 cash and electronic payment machines in France
 - €290 billion in outstanding customer deposits
 - Over 6.95 million bank cards i.e. 11.5 % of the market
 - 17,000 contact points
- Data as at the end of 2011"

PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE PROSPECTUS SUPPLEMENT

I hereby certify, having taken all reasonable care to ensure that such is the case, that, to the best of my knowledge, the information contained in this Prospectus Supplement is in accordance with the facts and contains no omission likely to affect its import.

La Banque Postale
115, rue de Sèvres
75275 Paris Cedex 06
France

Represented by Mr. Philippe Bajou
Membre du Directoire (Member of the Executive Board)
Dated 5 October 2012



Autorité des marchés financiers

In accordance with Articles L.412-1 and L.621-8 of the French *Code monétaire et financier* and with the *Règlement Général* of the *Autorité des marchés financiers* (AMF), in particular Articles 212-31 to 212-33, the AMF has granted to this Prospectus Supplement the visa no. 12-476 on 5 October 2012. This document and the Base Prospectus may only be used for the purposes of a financial transaction if completed by Final Terms. It was prepared by the Issuer and its signatories assume responsibility for it. In accordance with Article L.621-8-1-I of the French *Code monétaire et financier*, the visa was granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information it contains is coherent". It does not imply that the AMF has verified the accounting and financial data set out in it. This visa has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's *Règlement Général*, setting out the terms of the securities being issued.