

**FIRST SUPPLEMENT DATED 29 NOVEMBER 2013
TO THE BASE PROSPECTUS DATED 22 OCTOBER 2013**



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 22 October 2013 (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.°13-568 on 22 October 2013 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.

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 reflecting in the Base Prospectus the downgrading by Standard & Poor's on 12 November 2012 of the long term senior debt rating of La Banque Postale from A+ to A.

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.

To the extent applicable, and provided that the conditions of Article 212-25 I of the *Règlement Général* of the AMF are fulfilled, investors who have already agreed to purchase or subscribe for the Notes to be issued under the Programme before this First Supplement is published, have the right, according to Article 212-25 II of the *Règlement Général* of the AMF, to withdraw their acceptances

within a time limit of minimum two working days after publication of this First Supplement. This right to withdraw shall expire by close of business on 3 December 2013.

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 of the Issuer at www.labanquepostale.fr.

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CHANGE IN THE RATING OF THE ISSUER – AMENDMENTS TO THE BASE PROSPECTUS

The following amendments are made to the Base Prospectus:

- On the first page of the Base Prospectus, the paragraph concerning the long term debt of the Issuer is deleted in its entirety and hereby replaced by the following paragraph:

“The long term debt of the Issuer has been assigned a rating of A (with a stable outlook) by Standard & Poor’s Ratings Services, a division of The McGraw Hill Companies, Inc. (“S&P”) on 12 November 2013 and A+ (with a stable outlook) by Fitch Ratings Ltd (“Fitch”) on 27 July 2013.”

- On page 16 of the Base Prospectus under the heading “Long term debt rating of the Issuer” the paragraph concerning the actual rating of the long term debt of the Issuer is deleted in its entirety and hereby replaced by the following paragraph:

“The long term debt of the Issuer has been assigned a rating of A (with a stable outlook) by S&P on 12 November 2013 and A+ (with a stable outlook) by Fitch on 27 July 2013.”

- On page 77 of the Base Prospectus, the paragraph relating to the credit rating of the Issuer under section 1 entitled “1. History and Incorporation of La Banque Postale” is deleted in its entirety and hereby replaced by the following paragraph:

“On 29 November 2013, La Banque Postale’s credit ratings : A (with a stable outlook) by S&P and A+ (with a stable outlook) by Fitch.”

**PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FIRST
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 First 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. Marc Batave
Membre du Directoire (Member of the Executive Board)
Dated 29 November 2013



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 First Supplement the visa no. 13-646 on 29 November 2013. 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.