

Final Terms dated 13 January 2014



LA BANQUE POSTALE HOME LOAN SFH

Issue of €750,000,000 2.375 per cent. Notes due 15 January 2024
(the "Notes")

issued under the

La Banque Postale Home Loan SFH
€10,000,000,000 Euro Medium Term Note Programme
for the issue of *obligations de financement de l'habitat*

Series No.: 5

Tranche No.: 1

Issue Price:

99.464 per cent.

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK

DEUTSCHE BANK

NATIXIS

UNICREDIT BANK

as Joint Lead Managers

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "**Conditions**") set forth in the Base Prospectus dated 2 August 2013 which received visa n°13-446 from the *Autorité des marchés financiers* (the "**AMF**") on 2 August 2013 which constitutes a base prospectus for the purposes of Directive 2003/71/EC of the European Parliament and of the Council dated 4 November 2003, as amended (the "**Prospectus Directive**").

This document constitutes the final terms of the Notes (the "**Final Terms**") described herein for the purposes of article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms are available for viewing on the websites of (a) the AMF (www.amf-france.org) and (b) La Banque Postale (www.labanquepostale.fr) and during normal business hours at the registered office of the Issuer and at the specified office of the Paying Agent where copies may be obtained.

1. Issuer:	LA BANQUE POSTALE HOME LOAN SFH
2. (i) Series Number:	5
(ii) Tranche Number:	1
(iii) Date on which the Notes will be assimilated (<i>assimilables</i>) and form a single Series:	Not Applicable
3. Specified Currency:	Euro ("€")
4. Aggregate Nominal Amount of Notes:	
(i) Series:	€750,000,000
(ii) Tranche:	€750,000,000
5. Issue Price:	99.464 per cent. of the Aggregate Nominal Amount
6. Specified Denomination:	€100,000
7. (i) Issue Date:	15 January 2014
(ii) Interest Commencement Date:	Issue Date
8. Maturity Date:	15 January 2024
9. Extended Maturity Date:	Not Applicable
10. Interest Basis:	2.375 per cent. Fixed Rate

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| 11. Redemption: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount |
| 12. Change of Interest Basis: | Not Applicable |
| 13. Call Option: | Not Applicable |
| 14. Date of corporate authorisations for issuance of Notes obtained: | <p>Authorisation of the board of directors (<i>Conseil d'administration</i>) of the Issuer dated 19 December 2013</p> <p>Decision of the Chief Executive Officer (<i>Directeur Général</i>) of the Issuer dated 8 January 2014</p> |

PROVISIONS RELATING TO INTEREST PAYABLE

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| 15. Fixed Rate Notes Provisions: | Applicable |
| (i) Rate of Interest: | 2.375 per cent. <i>per annum</i> payable annually in arrear on each Interest Payment Date |
| (ii) Interest Payment Dates: | 15 January in each year from, and including, 15 January 2015 up to and including the Maturity Date |
| (iii) Fixed Coupon Amount: | €2,375 per €100,000 in Specified Denomination |
| (iv) Broken Amount: | Not Applicable |
| (v) Day Count Fraction: | Actual/Actual-ICMA |
| (vi) Interest Determination Dates: | 15 January in each year |
| 16. Floating Rate Notes Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 17. Call Option: | Not Applicable |
| 18. Final Redemption Amount of each Note: | €100,000 per Specified Denomination |

19. Early Redemption Amount:

Early Redemption Amount of each Note payable on redemption for illegality (Condition 6(g)):

Condition 6(g) applies

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 20. Form of Notes:** Dematerialised Notes
- (i) Form of Dematerialised Notes: Bearer form (*au porteur*)
- (ii) Registration Agent: Not Applicable
- (iii) Temporary Global Certificate: Not Applicable
- 21. Financial Centre(s) relating to payment dates for the purposes of Condition 7(g):** Not Applicable
- 22. Talons for future Coupons to be attached to Definitive Materialised Notes (and dates on which such Talons mature):** Not Applicable
- 23. Redenomination, renominatisation and reconventioning provisions:** Not Applicable
- 24. Consolidation provisions:** Not Applicable
- 25. Masse (Condition 10):** Contractual *Masse*
- Name and address of the Representative:
François Tavel
c/o Natixis
47, quai d'Austerlitz
75013 Paris
France
- Name and address of the alternate Representative:
Thomas Leocardio
c/o Natixis
47, quai d'Austerlitz
75013 Paris
France
- The Representative will receive no remuneration

GENERAL

- 26** The aggregate principal amount of Notes issued has been translated into Euro at the rate of [●] per cent. producing a sum of: Not Applicable

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 Euro 10,000,000,000 Euro Medium Term Note Programme of LA BANQUE POSTALE HOME LOAN SFH.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.



Signed on behalf of LA BANQUE POSTALE HOME LOAN SFH:
By: Stéphane Magnan, Chief Executive Officer (*Directeur Général*)
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Euronext Paris
- (ii) (a) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from 15 January 2014.
- (b) Regulated Markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the Notes to be admitted to trading are already admitted to trading: Not Applicable
- (iii) Estimate of total expenses related to admission to trading: €11,000 (including the AMF fees)
- (iv) Additional publication of Base Prospectus and Final Terms: Not Applicable

2. RATINGS

- Ratings: The Notes are expected to be rated AAA by Standard & Poor's Rating Services.
- Standard & Poor's Rating Services is established in the European Community and is registered under European Regulation 1060/2009/EC of 16 September 2009 on credit rating agencies, as amended (the "**CRA Regulation**") and is included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website (www.esma.europa.eu/page/List-registered-and-certified-CRAs) in accordance with the CRA Regulation.

3. SPECIFIC CONTROLLER

The specific controller (*contrôleur spécifique*) has delivered to the Issuer (i) for the third quarter a certificate relating to the quarterly borrowing Programme and (ii) a certificate relating to the issue of the Notes.

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Joint Lead Managers in connection with the issue of the Notes, so far as the Issuer is aware, no person involved in the issue of the Notes has a material interest to the issue. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

5. YIELD - Fixed Rate Notes only

Indication of yield: 2.436 per cent. per *annum*.

Calculated on the basis of the Issue Price at the Issue Date. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

ISIN Code: FR0011688464

Common Code: 101522393

Depositories:

(i) Euroclear France to act as Central Depository: Yes

(ii) Common Depository for Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme*: No

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme* and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Name and address of Paying Agent: **BNP Paribas Securities Services**
(affiliated with Euroclear France under number 29106)
Les Grands Moulin de Pantin
9, rue du Débarcadère
93500 Pantin
France

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

7. DISTRIBUTION

Method of distribution:	Syndicated
(i) If syndicated, names of Managers:	Joint Lead Managers Credit Agricole Corporate and Investment Bank Deutsche Bank Aktiengesellschaft Natixis UniCredit Bank AG
(ii) Stabilising Manager(s) (if any):	Not Applicable
If non-syndicated, name of Dealer:	Not Applicable
U.S. selling restrictions:	Regulation S Compliance Category 2 TEFRA not Applicable