

Final Terms dated 29 May 2015

LA BANQUE POSTALE HOME LOAN SFH (Issuer)

Issue of EUR 50,000,000 Fixed Rate Notes due 9 May 2040
under the €10,000,000,000 Euro Medium Term Note Programme

Series No: 10

Tranche No: 1

Issue Price: 100 per cent.

Crédit Agricole Corporate and Investment Bank

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 April 2015 which received visa n° 15–140 from the *Autorité des marchés financiers* (the “AMF”) on 2 April 2015 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 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(s) where copies may be obtained.

1. Issuer:	LA BANQUE POSTALE HOME LOAN SFH
2. (i) Series Number:	10
(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 or Currencies:	Euro (“EUR”)
4. Aggregate Nominal Amount of Notes:	
(i) Series:	EUR 50,000,000
(ii) Tranche:	EUR 50,000,000
5. Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6. Specified Denomination(s):	EUR 100,000
7. (i) Issue Date:	2 June 2015
(ii) Interest Commencement Date:	Issue Date
8. Maturity Date:	9 May 2040
9. Extended Maturity Date:	Not Applicable
10. Interest Basis:	1.311 per cent. Fixed Rate
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:	Decision of the board of directors (<i>Conseil d’administration</i>) of the Issuer dated 11 February 2015

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- 15. Fixed Rate Notes Provisions:** Applicable
- (i) Rate(s) of Interest: 1.311 per cent. per annum payable annually in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 9 May in each year from and including 9 May 2016, up to and including the Maturity Date
- For the avoidance of doubt, there will be a short first interest period from and including the Issue Date to but excluding 9 May 2016 (the “**First Short Interest Period**”)
- (iii) Fixed Coupon Amount(s): EUR 1,311.00 per EUR 100,000 in Specified Denomination
- (iv) Broken Amount(s): EUR 1,225.03 per EUR 100,000 in Specified Denomination payable in respect of the First Short Interest Period on the Interest Payment Date falling on the Interest Payment Date falling on 9 May 2016
- (v) Day Count Fraction: Actual/Actual-ICMA
- (vi) Interest Determination Dates: 9 May in each year
- 16. Floating Rate Notes Provisions:** Not Applicable
- 17. Fixed/Floating Rate Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

- 18. Call Option:** Not Applicable
- 19. Final Redemption Amount of each Note:** EUR 100,000 per Note of EUR 100,000 Specified Denomination
- 20. Early Redemption Amount:**
- Early Redemption Amount(s) of each Note payable on redemption for illegality (Condition 6(g)): Condition 6(g) applies

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 21. 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
- 22. Financial Centre(s) relating to payment dates for the purposes of Condition 7(g):** TARGET2

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|--|---|
| 23. Talons for future Coupons to be attached to Definitive Materialised Notes (and dates on which such Talons mature): | No |
| 24. Redenomination, renominatisation and reconventioning provisions: | Not Applicable |
| 25. Consolidation provisions: | Not Applicable |
| 26. Masse (Condition 10): | <p>Full Masse shall apply</p> <p>Name and address of the Representative:
Bernard du Boislouveau, 40 Boulevard du Montparnasse 75015 Paris</p> <p>Name and address of the alternate Representative:
Fabien Wagner, 50 rue Falguière 75015 Paris</p> <p>The Representative will receive no remuneration</p> |

GENERAL

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| 27. The aggregate principal amount of Notes issued has been translated into Euro at the rate of [●] per cent, producing a sum of: | Not Applicable |
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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:

Dominique Heckel

By:~~Head of Long Term Funding~~

Duly authorised



PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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| (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 2 June 2015. |
| | (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: | EUR 9,400 |
| (iv) | Additional publication of Base Prospectus and Final Terms: | Not Applicable |

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.

2. RATINGS

3. SPECIFIC CONTROLLER

The specific controller (*contrôleur spécifique*) shall deliver to the Issuer (i) for each quarter a certificate relating to the borrowing Programme for the relevant quarter and, (ii) in case of issue of Notes equals or exceeds Euro 500,000,000 or its equivalent in any other currency, a certificate relating to such an issue.

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

"Save for any fees payable to the Dealer 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 Dealer 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. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the offer: *See "Use of Proceeds" wording in Base Prospectus*

(i) Estimated net proceeds: EUR 49,902,000

(ii) Estimated total expenses: Not Applicable

6. YIELD - Fixed Rate Notes only

1.311 per cent. per annum

Indication of yield:

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

**7. HISTORIC INTEREST RATES -
Floating Rate Notes only**

Not Applicable

8. OPERATIONAL INFORMATION

ISIN Code: FR0012757813

Common Code: 123909283

Depositories:

(i) Euroclear France to act as Central Depository Yes

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

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

Delivery: Delivery against payment

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

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

9. DISTRIBUTION

Method of distribution:	Non-Syndicated
(i) If syndicated, names of Managers:	Not Applicable
(ii) Stabilising Manager(s) (if any):	Not Applicable
If non-syndicated, name of Dealer:	Crédit Agricole Corporate and Investment Bank
U.S. selling restrictions:	Regulation S Compliance Category 2 TEFRA not applicable