

Final Terms dated 9 February 2017

LA BANQUE POSTALE HOME LOAN SFH (Issuer)

**Issue of EUR 20,000,000 Fixed Rate Notes due 13 February 2042
under the €10,000,000,000 Euro Medium Term Note Programme
for the issue of obligations de financement de l'habitat**

Issue Price: 100 per cent.

BNP PARIBAS

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 29 July 2016 which received visa n°16-369 from the *Autorité des marchés financiers* (the "AMF") on 29 July 2016 and the supplement dated 22 December 2016 which received visa n°16-602 from the AMF on 22 December 2016 (together, the "Base Prospectus") which together constitutes a base prospectus for the purposes of the Prospectus Directive (as defined below).

This document constitutes the final terms (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 as so supplemented. 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 as so supplemented. The Base Prospectus, the supplement to 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 Home Loan SFH (www.labanquepostale.com) 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.

The expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State.

1.	Issuer:	LA BANQUE POSTALE HOME LOAN SFH
2.	(i) Series Number:	16
	(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 (EUR)
4.	Aggregate Nominal Amount of Notes:	
	(i) Series:	EUR 20,000,000
	(ii) Tranche:	EUR 20,000,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	Specified Denomination(s):	EUR 100,000
7.	(i) Issue Date:	13 February 2017
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	13 February 2042
9.	Extended Maturity Date:	Not Applicable
10.	Interest Basis:	1.623 per cent. Fixed Rate (<i>further particulars specified below</i>)
11.	Redemption:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Final Maturity Date at 100 per cent. of their Specified Denomination.

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| 12. | Change of Interest Basis: | Not Applicable |
| 13. | Call Option: | Not Applicable |
| 14. | Date of corporate authorisations for issuance of Notes obtained: | <i>Decision</i> of the board of directors (<i>Conseil d'administration</i>) of the Issuer dated 20 December 2016 and Issuer's <i>Decision</i> dated 3 February 2017. |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Notes Provisions: | Applicable |
| | (i) Rate(s) of Interest: | 1.623 per cent. <i>per annum</i> payable annually in arrear on each Interest Payment Date |
| | (ii) Interest Payment Date(s): | 13 February in each year starting from (and including) 13 February 2018 to (and including) the Maturity Date |
| | (iii) Fixed Coupon Amount(s): | EUR 1,623 per EUR 100,000 in Specified Denomination |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | Actual/Actual-ICMA |
| | (vi) Interest Determination Dates: | 13 February in each year |
| 16. | Floating Rate Notes Provisions: | Not Applicable |
| 17. | Fixed/Floating Rate Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 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 |
| 21. | Purchases (Condition 6(d)): | The Notes purchased by the Issuer may be held and resold or cancelled as set out in the Conditions. |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 22. | Form of Notes: | Dematerialised Notes |
| | (i) Form of Dematerialised Notes: | Bearer form (<i>au porteur</i>) |
| | (ii) Registration Agent: | Not Applicable |
| | (iii) Temporary Global Certificate: | Not Applicable |
| 23. | Financial Centre(s) relating to payment dates for the purposes of Condition 7(g): | Not Applicable |
| 24. | Payment on non-Business Days: | Following |
| 25. | Talons for future Coupons to be attached to Definitive Materialised Notes (and dates on which such Talons mature): | Not Applicable |
| 26. | Redenomination and provisions: | Not Applicable |

27. **Consolidation provisions:** Not Applicable
28. **Masse (Condition 10):** Contractual Masse shall apply
- Name and address of the Representative:
MCM AVOCAT
10, rue de Sèze
75009 Paris
France
- Represented by Maître Antoine Lachenaud, Partner at MCM Avocat law firm
- Name and address of the alternate Representative:
Maître Philippe Maisonneuve, Partner at MCM Avocat law firm
10, rue de Sèze
75009 Paris
France
- The Representative will receive a remuneration of EUR 450 (VAT excluded) per year in respect of its function, payable on each Interest Payment Date with a first payment on the Issue Date.

GENERAL

29. 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(s): 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 the Issue Date.
- (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 10,400 (including AMF fees)

2. RATINGS

Ratings: The Notes have been rated:
Standard & Poor's Credit Market Services Europe Limited : AAA

Standard & Poor's Credit Market Services Europe Limited 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*) 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.

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

Save for any fees payable to BNP Paribas 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. BNP Paribas 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.

6. YIELD - Fixed Rate Notes only

Indication of yield:	1.623 per cent, per annum calculated on the basis of the Issue Price at the issue date
7. HISTORIC INTEREST RATES - Floating Rate Notes only	
Not Applicable	
8. OPERATIONAL INFORMATION	
ISIN Code:	FR0013237211
Common Code:	156434370
Depositories:	
(i) Euroclear France to act as Central Depository	Yes
(ii) Common Depository for Euroclear Bank S.A./N.V. and Clearstream Banking, <i>societe anonyme</i>	No
Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, <i>societe anonyme</i> 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 Moulins de Pantin 9, rue du Débarcadère 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
(iii) If non-syndicated, name of Dealer:	BNP PARIBAS
U.S. selling restrictions:	Regulation S Compliance, Category 2 TEFRA not Applicable