

PRIIPS REGULATION - PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended ("**MiFID II**"), (ii) a customer within the meaning of Directive 2016/97/EU ("**IMD**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II, or (iii) not a qualified investor as defined in Directive 2003/71/EC, as amended (the "**Prospectus Directive**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Final Terms dated 4 February 2019



LA BANQUE POSTALE HOME LOAN SFH
(the "Issuer")

Legal entity identifier (LEI): 969500D5PFMTWUYSUF61

**Issue of €250,000,000 1.000 per cent. Notes due 4 October 2028 extendible as Floating Rate Notes
from 4 October 2028 up to 4 October 2029**
(the "Notes")

to be assimilated (*assimilées*) and form a single series with the existing
**€750,000,000 1.000 per cent. Notes due 4 October 2028 extendible as Floating Rate Notes from 4
October 2028 up to 4 October 2029 (Series 20 – Tranche 1) issued on 4 October 2018**
(the "Existing Notes")

issued under the

La Banque Postale Home Loan SFH
€20,000,000,000 Euro Medium Term Note Programme
for the issue of *obligations de financement de l'habitat*

Series No.: 20

Tranche No.: 2

**Issue Price: 101.338 per cent. of the Aggregate Nominal Amount of the Tranche plus an amount of €856,164.38
corresponding to accrued interest on the Aggregate Nominal Amount of this Tranche for a period of 125 days
from, and including, 4 October 2018 to, but excluding 6 February 2019**

Joint Lead Managers

UBS INVESTMENT BANK
UNICREDIT 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 25 September 2018 which received visa n° 18-449 from the *Autorité des marchés financiers* (the "AMF") on 25 September 2018 (the "Base Prospectus") which 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. 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 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 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:	20
	(ii) Tranche Number:	2
	(iii) Date on which the Notes will be assimilated (<i>assimilables</i>) and form a single Series:	The Notes will be assimilated (<i>assimilées</i>) and form a single series with the Existing Notes as from the date of assimilation which is expected to be on or about 40 calendar days after the Issue Date (the "Assimilation Date").
3	Specified Currency:	Euro ("€")
4	Aggregate Nominal Amount of Notes:	
	(i) Series:	€1,000,000,000
	(ii) Tranche:	€250,000,000
5	Issue Price:	101.338 per cent. of the Aggregate Nominal Amount of the Tranche plus an amount of €856,164.38 corresponding to accrued interest on the Aggregate Nominal Amount of this Tranche for a period of 125 days from, and including, 4 October 2018 to, but excluding 6 February 2019.
6	Specified Denomination:	€100,000
7	(i) Issue Date:	6 February 2019
	(ii) Interest Commencement Date:	4 October 2018 in respect of the Fixed Rate Notes provisions of paragraph 15 below and in the case the Maturity Date is extended to the Extended Maturity

		Date, the Maturity Date in respect of the Floating Rate Notes provisions of paragraph 16 below
8	Maturity Date:	4 October 2028
9	Extended Maturity Date:	Specified Interest Payment Date falling on, or nearest to, 4 October 2029
10	Interest Basis:	Fixed/Floating 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 or the Extended Final Maturity Date, as the case may be, at 100 per cent. of their Specified Denomination
12	Change of Interest Basis:	Applicable – Fixed/Floating Rate as described in item 7(ii) <i>(Further particulars specified below in "Fixed/Floating Rate Note Provisions")</i>
13	Call Option:	Not Applicable
14	Date of corporate authorisation for issuance of Notes obtained:	Decision of the board of directors (<i>Conseil d'administration</i>) of the Issuer dated 4 December 2018 and a decision dated 30 January 2019 of Stéphane Magnan, <i>Directeur Général</i> of the Issuer

PROVISIONS RELATING TO INTEREST PAYABLE

15	Fixed Rate Notes Provisions:	Applicable to the Interest Periods preceding the Switch Date
	(i) Rate of Interest:	1.000 per cent. <i>per annum</i> payable annually in arrears on each Interest Payment Date
	(ii) Interest Payment Dates:	4 October in each year up to and including the Maturity Date and commencing on 4 October 2019
	(iii) Fixed Coupon Amount:	€1,000 per €100,000 in Specified Denomination
	(iv) Broken Amount:	Not Applicable
	(v) Day Count Fraction:	Actual/Actual-ICMA
	(vi) Interest Determination Dates:	4 October in each year
16	Floating Rate Notes Provisions:	Applicable to the Interest Periods following the Switch Date
	(i) Interest Periods:	The period from and including the Maturity Date to but excluding the first Specified Interest Payment Date and each successive period from and including a Specified Interest Payment Date to but excluding the next

	<p>succeeding Specified Interest Payment Date, up to and excluding the Extended Maturity Date or, if earlier, the Specified Interest Payment Date on which the Notes are redeemed in full, all such dates being subject to adjustment in accordance with the Business Day Convention set out in (v) below</p>
(ii) Specified Interest Payment Dates:	4 November 2028, 4 December 2028, 4 January 2029, 4 February 2029, 4 March 2029, 4 April 2029, 4 May 2029, 4 June 2029, 4 July 2029, 4 August 2029, 4 September 2029 and 4 October 2029, all such dates being subject to adjustment in accordance with the Business Day Convention set out in (v) below
(iii) First Specified Interest Payment Date:	Specified Interest Payment Date falling on, or nearest to, 4 November 2028
(iv) Interest Period Date:	Specified Interest Payment Date
(v) Business Day Convention:	Modified Following Business Day Convention (adjusted)
(vi) Business Centre (Condition 5(a)):	Not Applicable
(vii) Manner in which the Rate of Interest is to be determined:	Screen Rate Determination
(viii) Party responsible for calculating the Rate of Interest and/or Interest Amount (if not the Calculation Agent):	Not Applicable
(ix) FBF Determination:	Not Applicable
(x) ISDA Determination:	Not Applicable
(xi) Screen Rate Determination:	Applicable
Relevant Rate:	EURIBOR 1 month
Relevant Time:	11:00 a.m. Brussels time
Interest Determination Dates:	Two TARGET2 Business Days prior to the first day in each Interest Period
Reference Bank:	Not Applicable
Relevant Screen Page:	Reuters Screen EURIBOR01 Page
(xii) Margin:	plus 0.03 per cent. <i>per annum</i>
(xiii) Minimum Rate of Interest:	0 per cent. <i>per annum</i>
(xiv) Maximum Rate of Interest:	Not Applicable
(xv) Day Count Fraction:	Actual/360

17	Fixed/Floating Rate Note Provisions:	Applicable
	(i) Issuer Change of Interest Basis:	Not Applicable
	(ii) Automatic Change of Interest Basis:	Applicable
	(iii) Rate of Interest applicable to the Interest Periods preceding the Switch Date (excluded):	Determined in accordance with Condition 5(b), as though the Note was a Fixed Rate Note with further variables set out in item 15 of these Final Terms
	(iv) Rate of Interest applicable to the Interest Periods following the Switch Date (included):	Determined in accordance with Condition 5(c), as though the Note was a Floating Rate Note with further variables set out in item 16 of these Final Terms
	(v) Switch Date:	Maturity Date
	(vi) Minimum notice period required for notice from the Issuer:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

18	Call Option:	Not Applicable
19	Final Redemption Amount of each Note:	€100,000 per Note of €100,000 Specified Denomination
20	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

21	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
22	Financial Centre relating to payment dates for the purposes of Condition 7(g):	Not Applicable
23	Payment on non-Business Days:	Modified Following
24	Talons for future Coupons to be attached to Definitive Materialised Notes (and dates on which such Talons mature):	Not Applicable
25	Redenomination and provisions:	Not Applicable

- 26 **Consolidation provisions:** Not Applicable
- 27 **Masse (Condition 10):**
- (i) **Representative:** Name and address of the Representative:
DIIS Group
12, rue Vivienne
75002 Paris
France
E-mail: rmo@diisgroup.com
represented by Sylvain Thomazo
 - (ii) **Alternate Representative:** Name and address of the Alternate Representative:
DIIS Group
12, rue Vivienne
75002 Paris
France
E-mail: rmo@diisgroup.com
represented by Sandrine D’Haussy
 - (iii) **Remuneration of the Representative:** The Representative will receive a remuneration of €450 (excluding taxes) per year for the entire Series referred to herein.
 - (iv) **Issue outside France:** Not Applicable

GENERAL

- 28 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 20,000,000,000 Euro Medium Term Note Programme for the issue of *obligations de financement de l’habitat* 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:

Duly authorised



Dominique Heckel
Directeur Général Délégué

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- (i) Listing: Euronext Paris
- (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.
- The Existing Notes are admitted to trading on Euronext Paris since 4 October 2018.
- (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
- (ii) Estimate of total expenses related to admission to trading: €11,450 (including AMF fees)

2 RATINGS

- Ratings: The Notes are expected to be rated AAA by S&P Global Ratings.
- S&P Global Ratings 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 a certificate relating to the borrowing Programme for the 2019 first quarter.

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 REASONS FOR THE OFFER

- Reasons for the offer: Not Applicable

6 YIELD - Fixed Rate Notes only

Indication of yield: 0.855 per cent. *per annum* of the Aggregate Nominal Amount of the Tranche.
Calculated on the basis of the Issue Price at the Issue Date. It is not an indication of future yield.

7 FLOATING RATE NOTES ONLY - HISTORIC INTEREST RATES, DESCRIPTION OF THE UNDERLYING, MARKET OR SETTLEMENT DISRUPTION AND ADJUSTMENT RULES

(i) Historic interest rates: Details of historic EURIBOR rates can be obtained from Reuters.

(ii) Benchmarks: Amounts payable under the Notes will be calculated by reference to EURIBOR which is provided by EMMI. As at the date hereof, EMMI does not appear on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of Regulation (EU) 2016/2011 dated 8 June 2016 (the "**Benchmarks Regulation**"). As far as the Issuer is aware, the transitional provisions in Article 51 of the Benchmarks Regulation apply, such that EMMI is not currently required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).

8 OPERATIONAL INFORMATION

ISIN Code: FR0013400405 until the Assimilation Date and thereafter FR0013369667

Common Code: 194763913 until the Assimilation Date and thereafter 188903444

Depositories:

(i) Euroclear France to act as Central Depository Yes

(ii) Common Depository for Euroclear SA/NV and Clearstream Banking, S.A. No

Any clearing systems other than Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification numbers: Not Applicable

Delivery: Delivery against payment

Name and address of Paying Agents: BNP Paribas Securities Services
(affiliated with Euroclear France under number 29106)
3-5-7 rue du Général Compans

93500 Pantin
France

Names and addresses of additional Paying
Agents:

Not Applicable

9 DISTRIBUTION

Method of distribution:

Syndicated

(i) If syndicated, names of the Managers:

Joint Lead Managers
UBS Limited
UniCredit Bank AG

(ii) Stabilising Manager:

UBS Limited

(iii) If non-syndicated, name of Dealer:

Not Applicable

U.S. selling restrictions:

Regulation S Compliance Category 2
TEFRA not Applicable

