

PRIIPs REGULATION – PROHIBITION OF SALES TO EEA AND UK 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") or in the United Kingdom (the "UK"). 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 ("MiFID II"), (ii) a customer within the meaning of Directive 2016/97/EU, as amended, 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 Regulation (EU) 2017/1129 (the "Prospectus Regulation"). 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 or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.

MiFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of the 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 manufacturer's 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 manufacturer's target market assessment) and determining appropriate distribution channels.

Final Terms dated 26 May 2020

LA BANQUE POSTALE HOME LOAN SFH (the “Issuer”)

Legal entity identifier (“LEI”): 969500D5PFMTWUYSUF61

Issue of EUR 40,000,000 0.25 per cent. Fixed Rate Notes due 12 February 2035
extendible as Floating Rate Notes from 12 February 2035 up to 12 February 2036
(to be consolidated and form a single series with the EUR 750,000,000 0.25 per cent. Fixed Rate Notes due
12 February 2035 **extendible as Floating Rate Notes from 12 February 2035 up to 12 February 2036**
issued on 12 February 2020)

under the €30,000,000,000 Euro Medium Term Note Programme
for the issue of obligations de financement de l'habitat

Series No.: 33

Tranche No.: 2

Issue Price: 101.093 per cent. plus an amount of €28, 961.75 corresponding to accrued interest on the
Aggregate Nominal Amount of this Tranche for a period of 106 days from, and including, 12 February 2020
to, but excluding 28 May 2020

J.P. Morgan

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the conditions which are the 2019 Conditions which are incorporated by reference in the base prospectus dated 7 May 2020 which received approval No. 20-181 from the *Autorité des marchés financiers* (the "AMF") on 7 May 2020 (the "Base Prospectus") which constitutes a base prospectus for the purposes of the Prospectus Regulation.

This document constitutes the final terms (the "Final Terms") relating to the notes described herein (the "Notes") for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus, save in respect of section "Terms and Conditions of the Notes" which is replaced by the 2019 Conditions, in order to obtain all the relevant information. The Base Prospectus and these Final Terms are available for viewing on the websites of La Banque Postale Home Loan SFH (www.labanquepostale.com) and of the AMF (www.amf-france.org).

The expression "Prospectus Regulation" means Regulation (EU) 2017/1129.

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| 1. Issuer: | LA BANQUE POSTALE HOME LOAN SFH |
| 2. (i) Series Number: | 33 |
| (ii) Tranche Number: | 2 |
| (iii) Date on which the Notes will be assimilated (<i>assimilables</i>) and form a single Series: | The Notes will, upon listing, be assimilated (<i>assimilées</i>) and form a single series with the EUR 750,000,000 0.25 per cent. Fixed Rate Notes due 12 February 2035 extendible as Floating Rate Notes from 12 February 2035 up to 12 February 2036, issued on 12 February 2020 (the "Existing Notes") on the Issue Date. |
| 3. Specified Currency: | Euro ("EUR") |
| 4. Aggregate Nominal Amount of Notes: | |
| (i) Series: | EUR 790,000,000 |
| (ii) Tranche: | EUR 40,000,000 |
| 5. Issue Price: | 101.093 per cent. of the Aggregate Nominal Amount plus an amount of €28,961.75 corresponding to accrued interest on the Aggregate Nominal Amount of this Tranche for a period of 106 days from and including 12 February 2020 to but excluding 28 May 2020 |
| 6. Specified Denomination(s): | EUR 100,000 |
| 7. (i) Issue Date: | 28 May 2020 |
| (ii) Interest Commencement Date: | 12 February 2020 in respect of the Fixed Rate Notes provisions of paragraph 15 below and in 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: | 12 February 2035 |

9. **Extended Maturity Date:** Specified Interest Payment Date falling on, or nearest to, 12 February 2036
10. **Interest Basis:** Fixed/Floating Rate
(further particulars specified below)
11. **Redemption:** Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the 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
13. **Call Option:** Not Applicable
14. **Date of corporate authorisations for issuance of Notes obtained:** Decision dated 19 May 2020 of Patrick PEAUCELLE, *Directeur Général Délégué* of the Issuer

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. **Fixed Rate Notes Provisions:** Applicable to the Interest Periods preceding the Switch Date
- (i) Rate(s) of Interest: 0.25 per cent. per annum payable annually in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 12 February in each year up to and including the Maturity Date and commencing on 12 February 2021
- (iii) Fixed Coupon Amount(s): EUR 250 per EUR 100,000 in Specified Denomination
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction: Actual/Actual-ICMA
- (vi) Interest Determination Dates: 12 February in each year
16. **Floating Rate Notes Provisions:** Applicable to the Interest Periods following the Switch Date
- 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 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
- (i) Interest Period(s):
- (ii) Specified Interest Payment Dates: 12 March 2035, 12 April 2035, 12 May 2035, 12 June 2035, 12 July 2035, 12 August 2035, 12 September 2035, 12 October 2035, 12 November 2035, 12 December 2035, 12 January 2036 and 12 February

	2036, 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, 12 March 2035
(iv) Interest Period Date:	Specified Interest Payment Date
(v) Business Day Convention:	Modified Following Business Day Convention (adjusted)
(vi) Business Centre(s) (Condition 5(a)):	Not Applicable
(vii) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
(viii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (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 Date(s):	Two TARGET2 Business Days prior to the first day in each Interest Period
Reference Banks (if applicable):	Not Applicable
Relevant Screen Page:	Reuters Screen EURIBOR01 Page
(xii) Margin(s):	plus 0.070 per cent. per annum
(xiii) Minimum Rate of Interest:	0 per cent. per annum
(xiv) Maximum Rate of Interest:	Not Applicable
(xv) Day Count Fraction:	Actual/360
17. Fixed/Floating Rate Note, Fixed/Fixed Rate Note, Floating/Floating Rate Note Provisions:	Applicable
(i) Issuer Change of Interest Basis:	Not Applicable
(ii) Automatic Change of Interest Basis:	Applicable

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| (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

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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 |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 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(s) relating to payment dates for the purposes of Condition 7(g): | Not Applicable |
| 23. Payment on non-Business Days: | As per Conditions for the Interest Periods preceding and including the Switch Date and Modified Following for the Interest Periods following the Switch Date |
| 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 |

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75002 Paris
France
E-mail: rmo@diisgroup.com
Represented by Sylvain Thomazo

- (i) Alternate Representative: Name and address of the Alternative Representative:
DIIS Group
12, rue Vivienne
75002 Paris
France
E-mail: RMO@diisgroup.com
Represented by Sandrine d’Haussy
- (ii) Remuneration of the Representative: The Representative will receive a remuneration of EUR 450 (excluding taxes) per year for the entire Series referred to herein.
- (iii) Sole Noteholder: Not Applicable
- (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 30,000,000,000 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:

Duly authorised



Dominique Heckel
Directeur Général Délégué

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.
The Existing Notes are already listed as from their respective 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 9,625

2. RATINGS

- Ratings: The Notes are expected to be rated:
S&P Global Ratings Europe Limited: AAA
S&P Global Ratings Europe Limited is established in the European Union 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.

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 its 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 AND ESTIMATED NET PROCEEDS

- (a) Reasons for the offer: Not Applicable
- (b) Estimated net proceeds: EUR 40,466,161.75

6 YIELD – FIXED RATE NOTES ONLY

Indication of yield: 0.174672 per cent
Calculated on the basis of the Issue Price at the Issue Date.

7. FLOATING RATE NOTES ONLY – PERFORMANCE OF RATES

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

(i) Benchmarks:

Amounts payable under the Notes will be calculated by reference to EURIBOR which is provided by EMMI. As at the date hereof, EMMI appears 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 "Benchmark Regulation").

8. OPERATIONAL INFORMATION

ISIN: FR0013482890

Common Code: 211641509

Depositaries:

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

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

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A. 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 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

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(iii) If non-syndicated, name of Dealer: J.P. Morgan Securities plc
U.S. selling restrictions: Regulation S Compliance/Category 1
TEFRA not Applicable

Prohibition of Sales to EEA and UK Retail Investors: Not Applicable