

**Final Terms dated 3 October 2016**



**LA BANQUE POSTALE**

**Issue of Eur 100,000,000 2.25 per cent. Subordinated Notes  
due October 2028  
under the  
Eur 10,000,000,000 Euro Medium Term Note Programme  
of La Banque Postale**

Series no: 43

Tranche no: 1

**Dealer**

**J.P. MORGAN SECURITIES PLC**

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions and the Technical Annex set forth in the Base Prospectus dated 12 September 2016 which received visa no. 16-427 from the *Autorité des marchés financiers* (the "AMF") on 12 September 2016 which constitutes a base prospectus for the purposes of the Directive 2003/71/EC, 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 such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing free of charge on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)), on the website of the Issuer ([www.labanquepostale.com](http://www.labanquepostale.com)) and for inspection at the specified offices of the Paying Agent(s).

|    |                                                                           |                                                                                                                                                                                                             |
|----|---------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1  | Issuer:                                                                   | La Banque Postale                                                                                                                                                                                           |
| 2  | (i) Series Number:                                                        | 43                                                                                                                                                                                                          |
|    | (ii) Tranche Number:                                                      | 1                                                                                                                                                                                                           |
| 3  | Specified Currency or Currencies:                                         | Euro ("EUR")                                                                                                                                                                                                |
| 4  | Aggregate Nominal Amount of Notes admitted to trading:                    |                                                                                                                                                                                                             |
|    | (i) Series:                                                               | EUR 100,000,000                                                                                                                                                                                             |
|    | (ii) Tranche:                                                             | EUR 100,000,000                                                                                                                                                                                             |
| 5  | Issue Price:                                                              | 99.593 per cent. of the Aggregate Nominal Amount                                                                                                                                                            |
| 6  | Specified Denomination(s):                                                | EUR 100,000                                                                                                                                                                                                 |
| 7  | (i) Issue Date:                                                           | 5 October 2016                                                                                                                                                                                              |
|    | (ii) Interest Commencement Date:                                          | Issue Date                                                                                                                                                                                                  |
| 8  | Maturity Date:                                                            | 5 October 2028                                                                                                                                                                                              |
| 9  | Interest Basis/Rate of Interest:                                          | 2.25 per cent. Fixed Rate<br>(further particulars specified below)                                                                                                                                          |
| 10 | Redemption/Payment Basis:                                                 | Redemption at par                                                                                                                                                                                           |
| 11 | Change of Interest or Redemption/Payment Basis:                           | Not Applicable                                                                                                                                                                                              |
| 12 | Put/Call Options:                                                         | Not Applicable                                                                                                                                                                                              |
| 13 | (i) Status of the Notes:                                                  | Subordinated                                                                                                                                                                                                |
|    | (ii) Date of corporate authorisations for the issuance of Notes obtained: | (i) decision of the Supervisory Board ( <i>Conseil de Surveillance</i> ) of the Issuer dated 17 December 2015, authorising the issue of Tier two subordinated notes up to a maximum aggregate amount of EUR |

750,000,000, (ii) decision of the Executive Board (*Directoire*) of the Issuer held on 23 May 2016, authorising and delegating to each of Mrs. Florence Lustman, *Directeur Financier* of the Issuer and Mr. Stéphane Magnan, *Directeur des Opérations Financières* of the Issuer, acting alone, all powers to issue Tier two subordinated notes up to a maximum aggregate amount of EUR 750,000,000 and to determine their terms and conditions and (iii) decision of Mr. Stéphane Magnan in his capacity as *Directeur des Opérations Financières* of the Issuer dated 23 September 2016 deciding the issue of the Notes

#### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

|           |                                                     |                                                                                     |
|-----------|-----------------------------------------------------|-------------------------------------------------------------------------------------|
| <b>14</b> | Fixed Rate Note and Resettable Rate Note Provisions | Applicable                                                                          |
| (a)       | Fixed Rate Note Provisions :                        | Applicable                                                                          |
| (i)       | Rate of Interest:                                   | 2.25 per cent. per annum payable annually in arrear                                 |
| (ii)      | Interest Payment Date(s):                           | 5 October in each year commencing on 5 October 2017 and ending on the Maturity Date |
| (iii)     | Fixed Coupon Amount:                                | EUR 2,250 per EUR 100,000 in Aggregate Nominal Amount                               |
| (iv)      | Broken Amount:                                      | Not Applicable                                                                      |
| (v)       | Day Count Fraction (Condition 5(a)):                | Actual/Actual-ICMA                                                                  |
| (vi)      | Determination Date(s):                              | 5 October in each year                                                              |
| (b)       | Resettable Rate Note Provisions :                   | Not Applicable                                                                      |
| <b>15</b> | Floating Rate Note Provisions                       | Not Applicable                                                                      |
| <b>16</b> | Zero Coupon Note Provisions                         | Not Applicable                                                                      |
| <b>17</b> | Inflation Linked Notes                              | Not Applicable                                                                      |
| <b>18</b> | Interest Linked to a formula                        | Not Applicable                                                                      |

#### PROVISIONS RELATING TO REDEMPTION

|           |                                                                                               |                                                            |
|-----------|-----------------------------------------------------------------------------------------------|------------------------------------------------------------|
| <b>19</b> | Issuer Call Option                                                                            | Not Applicable                                             |
| <b>20</b> | Noteholder Put Option                                                                         | Not Applicable                                             |
| <b>21</b> | Final Redemption Amount of each Note:                                                         | EUR 100,000 per Note of EUR 100,000 Specified Denomination |
|           | Inflation Linked Notes – Provisions relating to the Final Redemption Amount (Condition 6(g)): | Not Applicable                                             |

**22 Early Redemption Amount**

Early Redemption Amount(s)  
payable on redemption for Capital  
Event, taxation reasons, illegality or  
on enforcement (Condition 9(b)):

EUR 100,000 per Note of EUR 100,000 Specified  
Denomination

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

**23 Form of Notes:**

Dematerialised Notes

(i) Form of Dematerialised  
Notes:

Bearer dematerialised form (*au porteur*)

(ii) Registration Agent:

Not Applicable

(iii) Temporary Global  
Certificate:

Not Applicable

**24 Financial Centre(s) or other special  
provisions relating to payments  
dates:**

Not Applicable

**25 Talons for future Coupons to be  
attached to Definitive Notes (and  
dates on which such Talons mature):**

No

**26 Redenomination, renominalisation  
and reconventioning provisions:**

Not Applicable

**27 Consolidation provisions:**

Not Applicable

**28 Masse (Condition 11):**

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:

M. Philippe Maisonneuve  
Partner at MCM Avocat law firm  
10, rue de Sèze  
75009 Paris  
France

The Representative will receive a remuneration of  
EUR 450 (excluding taxes) per year in respect of its  
functions.

## **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 EUR 10,000,000,000 Euro Medium Term Notes Programme of the Issuer.

## **RESPONSIBILITY**

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

Signed on behalf of the Issuer

By:

Duly authorised

**Rémi ARDAILLOU**  
Directeur de la Salle des Marchés  
Direction des Opérations Financières



## PART B – OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- |       |                                                             |                                                                                                                      |
|-------|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| (i)   | Listing:                                                    | Euronext Paris                                                                                                       |
| (ii)  | Admission to trading:                                       | Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from 5 October 2016. |
| (iii) | Estimate of total expenses related to admission to trading: | EUR 11,250 (including AMF fees)                                                                                      |
| (iv)  | Additional publication of Base Prospectus and Final Terms:  | Not Applicable                                                                                                       |

### 2 RATINGS AND EURO EQUIVALENT

#### Ratings:

The Notes to be issued have been rated BBB- by S&P Global Ratings ("**S&P**").

S&P is established in the European Union and is registered under Regulation (EC) No 1060/2009 (as amended) (the "**CRA Regulation**"). S&P 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](http://www.esma.europa.eu/page/List-registered-and-certified-CRAs)) in accordance with the CRA Regulation.

#### Euro equivalent:

Not Applicable

### 3 NOTIFICATION

Not Applicable

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

"Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer."

### 5 YIELD

Indication of yield: 2.29 per cent. *per annum*

### 6 Distribution

- |       |                                    |                            |
|-------|------------------------------------|----------------------------|
| (i)   | Method of distribution:            | Non-syndicated             |
| (ii)  | If syndicated, names of Managers:  | Not Applicable             |
| (iii) | Stabilising Manager(s) (if any):   | Not Applicable             |
| (iv)  | If non-syndicated, name of Dealer: | J.P. Morgan Securities plc |

(v) U.S. selling restrictions:

Reg S Compliance Category 2; TEFRA not applicable

**7 OPERATIONAL INFORMATION**

(i) ISIN: FR0013207354

(ii) Common Code: 149844112

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

(iv) Delivery: Delivery free of payment

(v) Names and addresses of initial Paying Agent(s): Principal Paying Agent and Paris Paying Agent  
BNP Paribas Securities Services  
(affiliated with Euroclear France under number 29106)  
Les Grands Moulins de Pantin  
9 rue du Débarcadère  
93500 Pantin  
France

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

(vii) Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment. Not Applicable