

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 (as amended, "**MiFID II**"); or (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, as amended (the "**Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, 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 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 15 June 2020



La Banque Postale

Legal entity identifier (LEI): 96950066U5XAAIRCPA78

**Issue of EUR 750,000,000 Callable Fixed to Floating Rate Senior Non Preferred Notes due June 2026
under the
€10,000,000,000 Euro Medium Term Note Programme
of La Banque Postale**

SERIES NO: 93

TRANCHE NO: 1

Joint Lead Managers

BNP PARIBAS

CITIGROUP

COMMERZBANK

LA BANQUE POSTALE

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 Conditions and the Technical Annex set forth in the Base Prospectus dated 25 March 2020 which received approval number 20-096 from the *Autorité des marchés financiers* (the "**AMF**") on 25 March 2020 and the supplement to the Base Prospectus dated 29 April 2020 which received approval number 20-164 from the AMF on 29 April 2020 which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus as so supplemented in order to obtain all the relevant information. The Base Prospectus and the supplement to the Base Prospectus are available for viewing free of charge on the website of the AMF ("www.amf-france.org") and on the website of the Issuer ("www.labanquepostale.com").

1	Issuer:	La Banque Postale
2	(i) Series Number:	93
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Euro (" EUR ")
4	Aggregate Principal Amount of Notes admitted to trading:	
	(i) Series:	EUR 750,000,000
	(ii) Tranche:	EUR 750,000,000
5	Issue Price:	99.421 per cent. of the Aggregate Principal Amount
6	Specified Denomination(s):	EUR 100,000
7	(i) Issue Date:	17 June 2020
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	Specified Interest Payment Date falling in or nearest to June 2026
9	Interest Basis/Rate of Interest:	0.500 per cent. <i>per annum</i> Fixed Rate from, and including, the Interest Commencement Date to, but excluding, the Optional Redemption Date (as defined below) Three (3) month EURIBOR + 0.880 per cent. Floating Rate from, and including, the Optional Redemption Date to, but excluding, the Maturity Date (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	The initial Interest Basis shall be Fixed Rate until the Optional Redemption Date (excluded) The Interest Basis subsequent to the Optional Redemption Date (included) shall be Floating Rate (further particulars specified below)
12	Put/Call Options:	Issuer Call (further particulars specified below)

- 13 (i) Status of the Notes: Senior Non Preferred
- (ii) Date of corporate authorisations for the issuance of Notes obtained: Decision of Stéphane MAGNAN in his capacity as *Directeur de la Banque de Financement et d'Investissement* of the Issuer dated 8 June 2020 deciding the issue of the Notes

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- 14 Fixed Rate Note and Resetable Rate Note Provisions Applicable
- (a) Fixed Rate Note Provisions: Applicable from, and including, the Interest Commencement Date to, but excluding, the Optional Redemption Date (the “**Fixed Rate Interest Period**”)
- (i) Rate of Interest: 0.500 per cent. *per annum* payable annually in arrear on each Interest Payment Date during the Fixed Rate Interest Period
- (ii) Interest Payment Dates: 17 June in each year commencing on 17 June 2021 and ending on the Optional Redemption Date
- (iii) Fixed Coupon Amount: EUR 500 per EUR 100,000 in Aggregate Principal Amount
- (iv) Broken Amount: Not Applicable
- (v) Day Count Fraction (Condition 5(a)): Actual/Actual-ICMA, unadjusted
- (vi) Determination Dates: 17 June in each year
- (b) Resetable Rate Note Provisions: Not Applicable
- 15 Floating Rate Note Provisions: Applicable from, and including, the Optional Redemption Date to, but excluding, the Maturity Date (the “**Floating Rate Interest Period**”). The Optional Redemption Date should be considered as the Interest Commencement Date for the purpose of the Floating Rate Note provisions
- (i) Interest Period(s): The period beginning on, and including, the Optional Redemption Date and ending on, but excluding, the First Interest Payment Date (as set out in (iii) below) and each successive period commencing on, and including, a Specified Interest Payment Date and ending on, but excluding, the next succeeding Specified Interest Payment Date, all such dates being subject to adjustment in accordance with the Business Day Convention set out in (v) below
- (ii) Specified Interest Payment Dates: 17 September 2025, 17 December 2025, 17 March 2026 and 17 June 2026, all such dates being subject to adjustment in accordance with the Business Day Convention set out in (v) below
- (iii) First Interest Payment Date: 17 September 2025, subject to adjustment in accordance with the Business Day Convention set out in (v) below.

(iv) Interest Period Date:	Not Applicable
(v) Business Day Convention:	Modified Following Business Day Convention (adjusted)
(vi) Business Centre:	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 Interest Amount(s) (if not the Calculation Agent):	Not Applicable
(ix) Screen Rate Determination:	Applicable
– Reference Rate:	Three (3) month EURIBOR
– Interest Determination Date(s):	11.00 a.m. (Brussels time), two (2) TARGET Business Days prior to the first day of each Interest Period
– Relevant Screen Page:	Reuters EURIBOR01
(x) FBF Determination:	Not Applicable
(xi) ISDA Determination:	Not Applicable
(xii) Margin(s):	+ 0.880 per cent. per annum
(xiii) Minimum Rate of Interest:	0.00 per cent. per annum
(xiv) Maximum Rate of Interest:	Not Applicable
(xv) Day Count Fraction:	Actual/360, adjusted
16 Zero Coupon Note Provisions:	Not Applicable
17 Inflation Linked Notes:	Not Applicable
18 Interest linked to a formula:	Not Applicable
19 Index Linked Notes (single index):	Not Applicable
20 Index Linked Notes (basket of indices):	Not Applicable

PROVISIONS RELATING TO REDEMPTION

21 Issuer Call Option:	Applicable
(i) Optional Redemption Date:	17 June 2025
(ii) Optional Redemption Amount of each Note:	EUR 100,000 per Note of EUR 100,000 Specified Denomination
(iii) If redeemable in part:	Not Applicable
– Minimum Redemption Amount:	Not Applicable
– Maximum Redemption Amount:	Not Applicable
(iv) Notice period (if other than as set out in the Conditions):	In accordance with the Conditions
22 Noteholder Put Option:	Not Applicable

- 23** 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
 - Index Linked Redemption Amount: Not Applicable
- 24** Early Redemption Amount: In accordance with the Conditions

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 25** 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
- 26** Financial Centre(s) or other special provisions relating to payments dates: Not Applicable
- 27** Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): Not Applicable
- 28** Redenomination, renominatisation and reconventioning provisions: Not Applicable
- 29** *Masse* (Condition 11): Name and address of the Representative:
- DIIS Group
12, rue Vivienne
75002 Paris
France
E-mail: rmo@diisgroup.com
Represented by Sylvain Thomazo
- 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
- The Representative will receive a remuneration of EUR 450 (excluding taxes) per year for the entire Series referred to herein 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 €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



Dominique Hackel
Directeur Général Délégué

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 the Issue Date.
- (iii) Estimate of total expenses related to admission to trading: EUR 5,075
- (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 Europe Limited, France Branch ("**S&P**") and BBB+ by Fitch Ratings Ireland Limited ("**Fitch**").

Each of S&P and Fitch is established in the European Union and is registered under Regulation (EC) No 1060/2009 (as amended) (the "**CRA Regulation**"). Each of S&P and Fitch is included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website (<https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>) 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" in the Base Prospectus and save for any fees payable to the Joint Lead Managers in connection with the issue of Notes, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

5 REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: The net proceeds will be used for the Issuer's general corporate purposes.
- (ii) Estimated net proceeds: EUR 743,782,500
- (iii) Estimated total expenses: Not Applicable

6 FIXED RATE NOTES ONLY - YIELD

Indication of yield: 0.618 per cent. *per annum* up to the Optional Redemption Date (excluded)

7 FLOATING RATE NOTES ONLY – PERFORMANCE OF RATES

Details of performance of EURIBOR rates can be obtained from, free of charge, Reuters.

8 BENCHMARK

Amounts payable under the Notes will, from and including the Optional Redemption Date to but excluding the Maturity Date, be calculated by reference EURIBOR which is provided by EMMI. As at the date of these Final Terms, EMMI appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Benchmark Regulation (Regulation (EU) 2016/2011) (the "**Benchmark Regulation**").

9 DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names of Managers: **Joint Lead Managers**
BNP PARIBAS
Citigroup Global Markets Limited
Commerzbank Aktiengesellschaft
La Banque Postale
UBS Europe SE
UniCredit Bank AG
- (iii) Stabilising Manager (if any): BNP PARIBAS
- (iv) If non-syndicated, name of Dealer: Not Applicable
- (v) U.S. selling restrictions: Regulation S Compliance Category 2; TEFRA not applicable
- (vi) Prohibition of Sales to EEA and UK Retail Investors: Applicable

10 OPERATIONAL INFORMATION

- (i) ISIN: FR0013518024
- (ii) Common Code: 218967094
- (iii) Any clearing system(s) other than Euroclear France and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of initial Paying Agent(s):
Principal Paying Agent
BNP Paribas Securities Services
(affiliated with Euroclear France under number 29106)
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
- (viii) Name and address of Calculation Agent: BNP Paribas Securities Services
9 rue du Débarcadère
93500 Pantin
France