

**Final Terms dated
2 February 2015**

LA BANQUE POSTALE HOME LOAN SFH (Issuer)

Issue of EUR50,000,000 Fixed Rate Notes due 4 April 2040
under the €10,000,000,000 Euro Medium Term Note Programme

Series No.: 8

Tranche No.: 1

Issue Price: 100.00 per cent.

Citigroup Global Markets Limited

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 10 June 2014 which received visa n°14 – 286 from the *Autorité des marchés financiers* (the “AMF”) on 10 June 2014 and the supplement to the Base Prospectus dated 16 September 2014 which received visa n°14-503 from the AMF on 16 September 2014 which together constitute a base prospectus for the purposes of Directive 2003/71/EC of the European Parliament and of the Council dated 4 November 2003, 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 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 (www.labanquepostale.fr) 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.

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| 1. Issuer: | LA BANQUE POSTALE HOME LOAN SFH |
| 2. (i) Series Number: | 8 |
| (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 or Currencies: | Euro (“EUR”) |
| 4. Aggregate Nominal Amount of Notes: | |
| (i) Series: | EUR50,000,000 |
| (ii) Tranche: | EUR50,000,000 |
| 5. Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount |
| 6. Specified Denomination(s): | EUR100,000 |
| 7. (i) Issue Date: | 4 February 2015 |
| (ii) Interest Commencement Date: | Issue Date |
| 8. Maturity Date: | 4 April 2040 |
| 9. Extended Maturity Date | Not Applicable |
| 10. Interest Basis: | 1.379 per cent. Fixed Rate |
| 11. Redemption: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent, of their nominal amount. |

12. **Change of Interest Basis:** Not Applicable

13. **Call Option:** Not Applicable

14. **Date of corporate authorisations for issuance of Notes obtained:** Decision of the board of directors (*Conseil d'administration*) of the Issuer dated 3 December 2014

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. **Fixed Rate Notes Provisions:** Applicable

(i) **Rate(s) of Interest:** 1.379 per cent. per annum payable in arrear on each Interest Payment Date

(ii) **Interest Payment Dates:** 4 April in each year, from and including 4 April 2015, up to and including the Maturity Date.
For the avoidance of doubt, there will be a Short First Coupon from the Issue Date to 4 April 2015.

(iii) **Fixed Coupon Amount(s):** EUR1,379.00 per EUR100,000 in Specified Denomination

(iv) **Broken Amount(s):** EUR229.83 payable on the Interest Payment Date falling on 4 April 2015

(v) **Day Count Fraction:** Actual/Actual-ICMA

16. **Floating Rate Notes Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. **Call Option:** Not Applicable

18. **Final Redemption Amount of each Note:** EUR100,000 per Note of EUR100,000 Specified Denomination

19. **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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| 20. | 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 |
| 21. | Financial Centre(s) relating to payment dates for the purposes of Condition 7(g): | TARGET |
| 22. | Talons for future Coupons to be attached to Definitive Materialised Notes (and dates on which such Talons mature): | No |
| 23. | Redenomination, renominalisation and reconventioning provisions: | Not Applicable |
| 24. | Consolidation provisions: | Not Applicable |
| 25. | Masse (Condition 10): | Contractual <i>Masse</i> |
| | | Name and address of the Representative: |
| | | Amaury Gosse
Citigroup Global Markets Limited
Citigroup Centre
Canada Square
Canary Wharf
London
E14 5LB |
| | | The Representative will receive no remuneration |
- GENERAL**
- | | | |
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| 26. | The aggregate principal amount of Notes issued has been translated into Euro at the rate of [●] per cent, producing a sum of: | Not Applicable |
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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

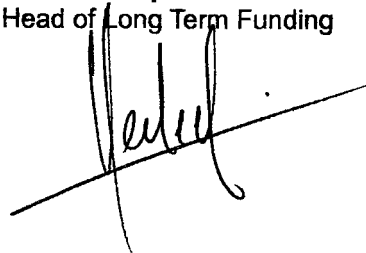
The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of La Banque Postale Home Loan SFH:

By:

Dominique Heckel
Head of Long Term Funding

Duly authorised

A handwritten signature in black ink, appearing to read 'D Heckel', is written over a horizontal line. The signature is stylized and cursive.

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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| (i) | Listing | 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 4 February 2015. |
| | (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: | 9,400 |
| (iv) | Additional publication of Base Prospectus and Final Terms: | Not Applicable |

2. RATINGS

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| Ratings: | The Notes are expected to be rated AAA by Standard & Poor's Rating Services |
| | Standard & Poor's Rating Services 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.

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

“Save for any fees payable to the Dealers 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 Dealers 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, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

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| (i) Reasons for the offer: | See “Use of Proceeds” section in the Base Prospectus. |
| (ii) Estimated net proceeds: | EUR49,887,500 |
| (iii) Estimated total expenses: | Not Applicable |

6. YIELD - Fixed Rate Notes only

Indication of yield:	1.379 per cent. per annum Calculated on the basis of the Issue Price on the Issue Date. It is not an indication of future yield.
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7. HISTORIC INTEREST RATES - Floating Rate Notes only

Not Applicable

8. OPERATIONAL INFORMATION

ISIN Code:	FR0012486256
Common Code:	117596974
Depositories:	
(i) Euroclear France to act as Central Depository	Yes
(ii) Common Depository for Euroclear 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 free of 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 Debarcadere 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
If non-syndicated, name of Dealer:	Citigroup Global Markets Limited
U.S. selling restrictions:	Regulation S Compliance Category 2 TEFRA not Applicable