

Final Terms dated 27 November 2017



HOME LOAN SFH

LA BANQUE POSTALE HOME LOAN SFH (Issuer)
Issue of EUR 20,000,000 1.47 per cent. Covered Notes due 1 December 2037
under the €10,000,000,000 Euro Medium Term Note Programme
for the issue of obligations de financement de l'habitat

Issue Price: 100 per cent.

Commerzbank Aktiengesellschaft

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 5 September 2017 which received visa n°17-458 from the *Autorité des marchés financiers* (the "AMF") on 5 September 2017, the first supplement dated 13 November 2017 which received visa n°17-583 from the AMF on 13 November 2017 (together the "Base Prospectus") which together constitute 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(s) 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:	18
	(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:	Euro ("EUR")
4.	Aggregate Nominal Amount of Notes:	
	(i) Series:	EUR 20,000,000
	(ii) Tranche:	EUR 20,000,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	Specified Denomination(s):	EUR 100,000
7.	(i) Issue Date:	1 December 2017
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	1 December 2037
9.	Extended Maturity Date:	Not Applicable
10.	Interest Basis:	1.47 per cent. Fixed 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 at 100 per cent of their Specified Denomination
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 27 September 2017 and Issuer's decision dated 7 November 2017

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. **Fixed Rate Notes Provisions:** Applicable
- (i) **Rate(s) of Interest:** 1.47 per cent. per annum payable annually in arrear on each Interest Payment Date
- (ii) **Interest Payment Date(s):** 1 December in each year commencing 1 December 2018 up to and including the Maturity Date
- (iii) **Fixed Coupon Amount(s):** EUR 1,47 per EUR 100,000 in Specified Denomination
- (iv) **Broken Amount(s):** Not Applicable
- (v) **Day Count Fraction:** Actual/Actual-ICMA
- (vi) **Interest Determination Dates:** 1 December in each year
16. **Floating Rate Notes Provisions:** Not Applicable
17. **Fixed/Floating Rate Note, Fixed/Fixed Rate Note, Floating/Floating Rate Note Provisions:** Not Applicable

PROVISIONS RELATING TO REDEMPTION

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:** Not applicable
- Early Redemption Amount(s) of each Note payable on redemption for illegality (Condition 6(g)):

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21. **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
22. **Financial Centre(s) relating to payment dates for the purposes of Condition 7(g):** TARGET
23. **Payment on non-Business Days:** Following, Unadjusted
24. **Talons for future Coupons to be attached to Definitive Materialised Notes (and** No

- dates on which such Talons mature):
25. **Redenomination and provisions:** Not Applicable
26. **Consolidation provisions:** Not Applicable
27. **Masse (Condition 10):** (i) No Representative has been appointed in relation to the Notes as at the Issue Date.
(ii) 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 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: Stéphane Magnan, Chief Executive Office (*Directeur Général*)

Duly authorised



PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i Listing(s): Euronext Paris
- (i (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.

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

- (i Estimate of total expenses related to admission to trading: EUR 12,200 (including AMF fees)

2. RATINGS

Ratings: The Notes have been rated:
Standard & Poor's Rating Services: AAA

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. NOTIFICATION

Not Applicable

4. 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.

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

Include a description of any interest, including conflicting ones, that is material to the issue, detailing the persons involved and the nature of the interest. This requirement may be satisfied by the inclusion of the following statement: "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."

6. YIELD - Fixed Rate Notes only

Indication of yield: 1.47 per cent. per annum calculated on the basis of the Issue Price at the issue date

7. HISTORIC INTEREST RATES - Floating Rate Notes only

Not Applicable

8. OPERATIONAL INFORMATION

ISIN Code: FR0013296308

Common Code: 171756456

Depositories:

(i) Euroclear France to act as Central Depository Yes

(ii) Common Depository for Euroclear Bank S.A./N.V. and Clearstream Banking, S.A. No

Any clearing system(s) other than Euroclear Bank S.A./N.V. 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 Moulins 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

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

U.S. selling restrictions: Regulation S Compliance, Category 2
TEFRA not Applicable