

**SIXTH SUPPLEMENT DATED 29 MARCH 2021  
TO THE BASE PROSPECTUS DATED 24 APRIL 2020**



**NATIXIS**

(a public limited liability company (*société anonyme*) incorporated in France)

as Issuer and Guarantor

and

**NATIXIS STRUCTURED ISSUANCE SA**

(a public limited liability company (*société anonyme*) incorporated under the laws of the Grand Duchy of  
Luxembourg)

as Issuer

**Euro 20,000,000,000**

**Debt Issuance Programme**

This supplement (the **Supplement** or the **Sixth Supplement**) constitutes a supplement to the Base Prospectus in accordance with Article 23 (1) of Regulation (EU) 2017/1129 of the European Parliament and the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market (the **Prospectus Regulation**). This Supplement is supplemental to, and should be read in conjunction with the Base Prospectus dated 24 April 2020 as supplemented by the first supplement dated 24 June 2020, the second supplement dated 11 August 2020, the third supplement dated 11 September 2020, the fourth supplement dated 12 November 2020 and the fifth supplement dated 25 November 2020 (together, the **Base Prospectus**), prepared in relation to the Euro 20,000,000,000 Debt Issuance Programme of Natixis (**Natixis**) and Natixis Structured Issuance SA (**Natixis Structured Issuance SA** and together with Natixis, the **Issuers** and each an **Issuer**), and approved by the *Commission de Surveillance du Secteur Financier* in Luxembourg (the **CSSF**).

The Sixth Supplement will be published on the Luxembourg Stock Exchange's website "<https://www.bourse.lu/home>" and on the Issuers' website "<https://cib.natixis.com/home/pims/prospectus#/prospectusPublic>".

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Supplement.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by

reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

The Issuers accept responsibility for the information contained or incorporated by reference in this Supplement. The Issuers confirm that, having taken all reasonable care to ensure that such is the case, the information contained or incorporated by reference in this Supplement is, to the best of their knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement is not intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuers that any recipient of this Supplement or any other financial statements should purchase the Notes.

This Supplement has been prepared for the purposes of:

- a) incorporating by reference into the Base Prospectus the English version of the universal registration document and annual financial report of NATIXIS for the year ended 31 December 2020 (the “**NATIXIS 2020 Universal Registration Document**”);
- b) incorporating by reference into the Base Prospectus the press release published by NATIXIS on 15 March 2021 in relation to the issuance by NATIXIS’s board of directors of a positive reasoned opinion on the tender offer initiated by BPCE S.A. to acquire the c. 29.4% of NATIXIS’s capital (the “**NATIXIS Press Release on the issuance of a positive reasoned opinion of its board of directors regarding BPCE Tender Offer**”);
- c) adjusting any relevant reference to the Base Prospectus provisions to take into account the the impacts of the end of the Brexit transition period;
- d) updating the “*RISK FACTORS*” section of the Base Prospectus as a consequence of the entry into force of the Regulation (EU) 2021/168 of the European Parliament and of the Council of 10 February 2021 amending the Regulation (EU) 2016/1011 (the “**Benchmark Regulation**”); and
- e) as a result of a) above, updating or creating the sections of the Base Prospectus entitled “*COVER PAGE*”, “*PRIIPS & MIFID II LANGUAGES*”, “*ENFORCEMENT AND RECOGNITION OF JUDGEMENTS ISSUED BY THE COURTS OF THE UNITED KINGDOM*”, “*RISK FACTORS*”, “*DOCUMENTS INCORPORATED BY REFERENCE*”, “*NATIXIS*”, “*SUBSCRIPTION AND SALE*”, “*FORM OF FINAL TERMS*”, “*RECENT DEVELOPMENTS*” and “*GENERAL INFORMATION*”.

To the extent applicable and in accordance with Article 23 (2a) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for any Notes before this Supplement is published, have the right, exercisable within a time limit of three (3) working days after the publication of this Supplement (no later than 1 April 2021), to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period or the delivery of the securities. Investors may contact the Authorised Offerors should they wish to exercise the right of withdrawal.

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## COVER PAGE

**From the date of this Supplement, the second paragraph of the cover page relating to the rating of Natixis appearing on page 2 of the Base Prospectus is deleted in its entirety and replaced as follows:**

“As at the date of this Base Prospectus the long term senior unsecured debt of NATIXIS is rated A1 (stable) by Moody's France S.A.S. (**Moody's**), A+ (negative) by S&P Global Ratings Europe Limited (**S&P**) and A+ (rating watch negative) by and Fitch Ratings Ireland Limited (**Fitch**). Each of Moody's, S&P and Fitch is established in the European Union and is registered under Regulation (EC) No 1060/2009 (as amended) (the **CRA Regulation**). Both A+ and A1 are in the middle of the investment-grade category of their credit ranking systems. They signify that long term senior unsecured debt of NATIXIS are of high-quality and have many positive qualities, but do carry a slightly higher degree of long-term investment risk. The European Securities and Markets Authority (ESMA) publishes on its website (<https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>) a list of credit rating agencies registered in accordance with the CRA Regulation. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.”

## PRIIPS & MIFID II LANGUAGES

**From the date of Supplement, the PRIIPS language “IMPORTANT – EEA AND UK RETAIL INVESTORS” appearing on page 4 of the Base Prospectus is deleted in its entirety and replaced as follows:**

**“IMPORTANT – EEA RETAIL INVESTORS** – If the Final Terms in respect of any Notes includes a legend entitled "Prohibition of Sales to EEA Retail Investors", the Notes are not intended to be offered, sold or otherwise made available to and, with effect from such date, should not be offered, sold or otherwise made available to any Retail Investor in the EEA. 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 "MiFID II"; or (ii) a customer within the meaning of Directive 2016/97/EU (the "**Insurance Distribution Directive**"), 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 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 will be prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**IMPORTANT – UK RETAIL INVESTORS** – If the Final Terms in respect of any Notes includes a legend entitled "Prohibition of Sales to UK Retail Investors", the Notes are not intended to be offered, sold or otherwise made available to and, with effect from such date, should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (**UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) 217/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended) (**FSMA**) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97 on insurance distribution, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of domestic law by virtue of EUWA. Consequently, no key information document required by Regulation (EU) No. 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK will be prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.”

**From the date of Supplement, the MiFID II language “MiFID II product governance / target market” appearing on page 4 of the Base Prospectus is deleted in its entirety and replaced as follows:**

**“MiFID II product governance / target market** – The Final Terms in respect of any Notes will include a legend entitled "MiFID II product governance" which will outline the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the 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 target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the Product Governance rules under EU Delegated Directive 2017/593 (the **MiFID Product Governance Rules**), any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise neither the Arranger nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of the MiFID Product Governance Rules.

**UK MiFIR product governance/ target market** - The Final Terms in respect of any Notes may include a legend entitled "UK MiFIR Product Governance" which will outline 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 the European Securities and Markets Authority on 5 February 2018 (in accordance with the FCA's policy statement entitled "Brexit our approach to EU non-legislative materials"), and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the UK MiFIR Product Governance Rules, any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise neither the Arranger nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of the UK MiFIR Product Governance Rules."

## ENFORCEMENT AND RECOGNITION OF JUDGEMENTS ISSUED BY THE COURTS OF THE UNITED KINGDOM

A new paragraph entitled “*Enforcement and recognition of judgements issued by the courts of the United Kingdom*” is included after the paragraph “Taxation” on page 7 of the Base Prospectus and forms part of the Base Prospectus as follows:

### *“Enforcement and recognition of judgements issued by the courts of the United Kingdom*

Investors should note that, on 31 January 2020, the United Kingdom withdrew from the European Union under the “*Agreement on the withdrawal of the United Kingdom of Great Britain and Northern Ireland from the European Union and the European Atomic Energy Community*” dated 19 October 2019 (the “**Withdrawal Agreement**”). Further to the Withdrawal Agreement, the provisions of Regulation (EU) No 1215/2012 of the European Parliament and of the Council of 12 December 2012 on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters (the “**Brussels I Regulation**”) are no longer applicable to judgments issued by the Courts of the United Kingdom. As a consequence, persons enforcing a judgment obtained before English courts will no longer automatically be able to benefit from the recognition of such judgment in EU courts (including France) under such Regulation, subject to a new regime being agreed. Accordingly, subject to a new regime being agreed, the recognition and enforcement of final and enforceable judgments issued by the Courts of the United Kingdom would be governed by the relevant national law, save of any applicable international convention.

The United Kingdom acceded in its own right to the Convention on Choice of Courts Agreements dated 30 June 2005 (the “**Hague Convention**”) on 1 January 2021. As France is already a party to the Hague Convention, in this respect, judgments handed down by the Courts of the United Kingdom should be recognized and enforced under the Hague Convention in France. However, the scope of the Hague Convention is limited to contracts containing exclusive jurisdiction clauses and there is no assurance that such judgments will be recognized on exactly the same terms and in the same conditions as under the Brussels I Regulation. As to non-exclusive or asymmetrical jurisdiction clauses such as the one contained in Condition 13 of the Terms and Conditions of the Warrants, they are considered unlikely to fall within the scope of the Hague Convention.”

## **RISK FACTORS**

**From the date of this Supplement, the subsection “1.1. Risks relating to NATIXIS as Issuer or Guarantor” of the “RISK FACTORS” section on page 23 of the Base Prospectus is deleted in its entirety and replaced as follows:**

### **“1.1. Risks relating to NATIXIS as Issuer or Guarantor**

The risk factors associated with Natixis that may affect Natixis' ability to perform its obligations under the Notes issued pursuant to the Programme are described on pages 111 to 119 of the NATIXIS 2020 Universal Registration Document incorporated by reference herein.

The sections below are deemed to be incorporated by reference in this category of Risk Factors:

- Credit and counterparty risks;
- Financial risks;
- Non-financial risks;
- Strategic and business risks; and
- Risks associated with insurance activities.”

**From the date of this Supplement, the paragraph entitled “Risks relating to the holding of Notes issued by Natixis – Holders of notes issued by Natixis and certain other Natixis creditors may suffer losses should Natixis undergo resolution proceedings” of the subsection “2.1.1 Risks potentially affecting Holders of Notes issued by Natixis” of the “RISK FACTORS” section on page 24 of the Base Prospectus is deleted in its entirety and replaced as follows:**

***“Risks relating to the holding of Notes issued by Natixis – Holders of notes issued by Natixis and certain other Natixis creditors may suffer losses should Natixis undergo resolution proceedings***

Except for its last paragraph, the risk factor "Risks relating to holding Natixis securities – Natixis securities holders and other Natixis creditors may suffer losses should Natixis undergo resolution proceedings" on page 120 of the NATIXIS 2020 Universal Registration Document incorporated by reference in this Base Prospectus is deemed to be incorporated by reference in this category of Risk Factors and appear in first position.

If resolution proceedings were to be brought at the BPCE Group level, Noteholders may, following the exercise of powers of write-down, conversion or amendment of the terms and conditions of the Notes (**Terms of the Notes**) by the competent authority, lose all or part of their initial investment and/or not receive the originally anticipated remuneration.”

**From the date of this Supplement, the paragraph entitled “Risks related to the downgrading in the rating or rating outlook of NATIXIS or the Notes” of the subsection “2.2 Risks that may affect the valuation and sale**



*price of the Notes on the secondary market” of the “RISK FACTORS” section on page 29 of the Base Prospectus is deleted in its entirety and replaced as follows:*

*“Risks relating to a downgrade in the rating or rating outlook of Natixis or the Notes*

The value of the Notes may be affected in part by investors’ assessment of the solvency of the Issuer and, where applicable, the Guarantor. This assessment will generally be influenced by the ratings assigned to existing Natixis notes by ratings agencies such as Moody's, S&P and Fitch (each a **Rating**).

A Rating is an indication used to assess the prospects of creditors being repaid by an issuer. It is not representative of all of the risks that may affect the Issuer, the Guarantor or the Notes and does not constitute a recommendation to buy, sell or hold securities and may be modified or withdrawn at any time by any of the relevant rating agencies. The Notes may be rated by one or more independent rating agencies. The Ratings may not reflect the potential impact of all risks relating to, inter alia, the structure of the relevant issue, the relevant market for the Notes, and other factors that may affect the value of the Notes.

A downgrade of Natixis’ Rating and, if the Notes are rated, that of the Notes, may result in a fall in the trading value of the Notes and cause, for investors wishing to sell their Notes before the maturity date, a partial or total loss of the amount of their investment compared to the price at which the Notes could have been sold before the Rating was changed.

**From the date of this Supplement, the paragraph entitled “Risks associated with Notes whose interest amounts or redemption amounts are linked to or make reference to a "benchmark"” of the subsection “Risks relating to events that may impact on an Underlying or the determination of the price, value or level of an Underlying” of the “RISK FACTORS” section on pages 34 and 35 of the Base Prospectus is deleted in its entirety and replaced as follows:**

*“Risks associated with Notes whose interest amounts or redemption amounts are linked to or make reference to a "benchmark"”*

Interest rates, commodities, currencies and indices that are considered "benchmarks" (**Benchmarks**) are the subject of regulatory guidance and reform proposals at national and international level. Among these regulations, Regulation (EU) 2016/1011 (the **EU Benchmark Regulation**) which regulates the publication of Benchmarks, the provision of data on these Benchmarks and the use of such data by third parties in the EEA. As a result, Benchmark administrators are required to be approved or registered with the European Securities and Markets Authority before a Benchmark can be used by supervised entities (such as Natixis) in connection with their activities including the issuance of Notes.

These reforms could have an effect on the continuation of certain Benchmarks which, as a result of changes to the applicable rules, may no longer be maintained by their current administrators and disappear on expiry of a transition period anticipated to be at the end of 2021. The Financial Conduct Authority in the United Kingdom, the competent supervising authority for the LIBOR administrator, announced on 5 March 2021, *inter alia*, the

cessation (i) immediately after 31 December 2021, of all euros LIBOR settings, all Swiss franc LIBOR settings, the spot next, 1-week, 2-month and 12-month Japanese yen LIBOR settings, the overnight, 1-week, 2-month and 12-month sterling LIBOR settings and the 1-week and 2-month USD LIBOR settings and (ii) immediately after 30 June 2023, of the overnight and 12-month USD LIBOR settings.

These future expiries have caused central banks and market authorities to set up working groups and encourage the transition away from Interbank Offered Rates (“**IBORs**”), such as LIBOR, and implement “risk free rates” to eventually take the place of such IBORs as primary benchmarks. The Bank of England and the Financial Conduct Authority have initiated the transition for sterling LIBOR, to a reformed Sterling Overnight Index Average (“**SONIA**”), so that SONIA may be established as the primary sterling interest rate benchmark by the end of 2021. The European Central Bank has also initiated for EONIA the transition to a new Euro Short-Term Rate (“**€STR**”) as the new euro risk free rate.

The discontinuation of LIBOR has also recently led the European Union to amend certain provisions of the Benchmark Regulation. The Regulation (EU) 2021/168 of the European Parliament and of the Council of 10 February 2021 amending the Benchmark Regulation provides inter alia that the European Commission will have the power under certain conditions to designate a replacement for certain Benchmarks that are in cessation or are being wound down so as to mitigate the potential impacts on market integrity and financial stability in the European Union as much as possible and to provide for protection against legal uncertainty. Such replacement rate shall apply (i) to contracts and financial instruments governed by the law of one of the Member States of the European Union, such as French law, (ii) in respect of contracts and financial instruments governed by the law of a country outside the European Union, such as English law, to the extent all parties to the relevant contracts or financial instruments are established in the European Union and where that law does not provide for the orderly wind-down of a benchmark and (iii) to contracts and financial instruments where they contain no fallback provisions or no suitable fallback provisions, within the meaning of the above-mentioned Regulation (EU) 2021/168. A fallback provision shall be deemed unsuitable if, inter alia, (i) the relevant national authorities designated by the Member States establish that the replacement for a Benchmark agreed as a contractual fallback rate no longer reflects or significantly diverges from the underlying market or the economic reality that the Benchmark in cessation is intended to measure, and could have an adverse impact on financial stability and (ii) following an objection by one of the parties to the contract or financial instrument to the contractually agreed fallback provision, these parties have not agreed on an alternative replacement for the Benchmark. The replacement for a Benchmark designated by the European Commission might thus apply to English Law Notes referencing a Benchmark if (A) the conditions described in the above (i) and (ii) were to be satisfied and (B) all Noteholders are established in the European Union and English law does not provide for the orderly wind-down of the relevant Benchmark. The replacement for a Benchmark designated by the European Commission might apply to French Law Notes referencing a Benchmark if the conditions described in the above (i) and (ii) were to be satisfied.

In addition to the risks associated with the disappearance of certain Benchmarks and the transition towards new Benchmarks, the reforms could also have an impact on the functioning of Benchmarks whose determination and calculation rules will have to be adapted.

Such modifications could in particular have the effect of reducing or increasing the rate or level of the relevant Benchmark, affect the rate or level of the relevant Benchmark or lead to the replacement of the relevant Benchmark

by a replacement Benchmark and accordingly have a material adverse effect on the return on and value of the Notes whose interest amounts or redemption amounts are linked to or make reference to such Benchmark.”

## DOCUMENTS INCORPORATED BY REFERENCE

From the date of this Supplement, the section entitled “*DOCUMENTS INCORPORATED BY REFERENCE*” appearing on pages 51 to 61 of the Base Prospectus is deleted in its entirety and replaced as follows:

### “DOCUMENTS INCORPORATED BY REFERENCE

The pages identified in the cross reference lists below of the following documents which have previously been published or are published simultaneously with this Base Prospectus, and have been filed with the CSSF shall be incorporated in, and form part of, this Base Prospectus:

- articles of incorporation of NATIXIS;  
[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/8/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/8/ISSUER_FINANCIAL_SEARCH)
- articles of incorporation of Natixis Structured Issuance SA;  
[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/4/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/4/ISSUER_FINANCIAL_SEARCH)
- the interim financial statements of Natixis Structured Issuance SA for the six month period ended 30 June 2020, which have been subject to a limited review by the statutory auditor of Natixis Structured Issuance SA (the **NSI 2020 Interim Accounts**);  
[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/100/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/100/ISSUER_FINANCIAL_SEARCH)
- the annual financial statements of Natixis Structured Issuance SA for the financial year ended 31 December 2019 (the **NSI 2019 Annual Accounts**);  
[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/27/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/27/ISSUER_FINANCIAL_SEARCH)
- the annual financial statements of Natixis Structured Issuance SA for the financial year ended 31 December 2018 (the **NSI 2018 Annual Accounts**);  
[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/5/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/5/ISSUER_FINANCIAL_SEARCH)
- The English language version of the universal registration document and annual financial report of NATIXIS for the year ended 31 December 2020 published on 19 March 2021 and filed with the French *Autorité des marchés financiers* under number D.21-0105 (the “**NATIXIS 2020 Universal Registration Document**”);  
[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/126/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/126/ISSUER_FINANCIAL_SEARCH)

- the English language version of the third amendment to the Natixis 2019 Universal Registration Document published on 16 November 2020 and filed with the AMF under number D.20-0108-A03 (the **NATIXIS 2019 URD Third Amendment**) excluding the statement of responsibility made by Nicolas Namias at page 69 ;  
  
[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/111/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/111/ISSUER_FINANCIAL_SEARCH)
- the English language version of the second amendment to the Natixis 2019 Universal Registration Document published on 7 August 2020 and filed with the AMF under number D.20-0108-A02 (the **NATIXIS 2019 URD Second Amendment**) excluding the statement of responsibility made by Nicolas Namias at page 260;  
  
[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/99/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/99/ISSUER_FINANCIAL_SEARCH)
- the English language version of the first amendment to the Natixis 2019 Universal Registration Document published on 20 May 2020 and filed with the AMF under number D.20-0108-A01 (the **NATIXIS 2019 URD First Amendment**) excluding the statement of François Riahi at page 41;  
  
[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/71/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/71/ISSUER_FINANCIAL_SEARCH)
- the English language version of the universal registration document of NATIXIS for the financial year ended 31 December 2019 (the **NATIXIS 2019 Universal Registration Document**) (first link below) excluding the statement of François Riahi at page 542 and the English language version of the registration document of NATIXIS for the financial year ended 31 December 2018 (the **NATIXIS 2018 Registration Document**) (second link below) excluding the statement of François Riahi at page 564;  
  
[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/70/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/70/ISSUER_FINANCIAL_SEARCH)  
  
[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/69/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/69/ISSUER_FINANCIAL_SEARCH)
- The press release published by NATIXIS on 15 March 2021 in relation to the issuance by NATIXIS's board of directors of a positive reasoned opinion in relation to the tender offer initiated by BPCE S.A. to acquire c. 29.4% of NATIXIS's capital (the "**NATIXIS Press Release on the issuance of a positive reasoned opinion of its board of directors regarding BPCE Tender Offer**");  
  
[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/127/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/127/ISSUER_FINANCIAL_SEARCH)
- the English language version of the press release published on 5 November 2020, in relation to the unaudited financial information of NATIXIS for the 2020 third quarter and the nine-month period ended on 30 September 2020 (the **NATIXIS 2020 Q3 Press Release**);

[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/108/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/108/ISSUER_FINANCIAL_SEARCH)

- the English language version of the press release published on 3 August 2020 in relation to the unaudited financial information of NATIXIS for the second quarter of 2020 and the first semester ended 30 June 2020 (the **NATIXIS 2020 Q2 and H1 Press Release**);

[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/80/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/80/ISSUER_FINANCIAL_SEARCH)

- the English language version of the press release published on 3 August 2020 in relation to the change in NATIXIS's governance (the **NATIXIS 03/08/2020 Press Release**);

[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/81/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/81/ISSUER_FINANCIAL_SEARCH)

- the English language version of the press release published on 20 December 2019 in relation to Group BPCE's and Natixis' prudential capital requirements for 2020 set by the ECB (the **NATIXIS 20/12/2019 Press Release**);

[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/72/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/72/ISSUER_FINANCIAL_SEARCH)

- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes and the Annex Relating to Custom Indices at pages 72 to 404, 410 to 542 and 543 to 568 (respectively) of the Base Prospectus dated 21 February 2014;

[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/9/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/9/ISSUER_FINANCIAL_SEARCH)

- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes and the Annex Relating to Proprietary Indices at pages 73 to 457, 463 to 598 and 599 to 611 (respectively) of the Base Prospectus dated 16 September 2014;

[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/12/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/12/ISSUER_FINANCIAL_SEARCH)

- the amendments to the Terms and Conditions of the Notes at pages 2 and 3 of the supplement dated 21 October 2014 to the Base Prospectus dated 16 September 2014;

[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/13/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/13/ISSUER_FINANCIAL_SEARCH)

- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes and the Annex Relating to Proprietary Indices at pages 79 to 472, 478 to 616 and 617 to 630 (respectively) of the Base Prospectus dated 8 June 2015;

[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/14/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/14/ISSUER_FINANCIAL_SEARCH)

- the amendments to the Terms and Conditions of the Notes at page 2 and the amendments to the Additional Terms and Conditions of the Notes at pages 2 and 3 of the supplement dated 2 July 2015 to the Base Prospectus dated 8 June 2015;

[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/15/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/15/ISSUER_FINANCIAL_SEARCH)

- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes, the Annex Relating to Proprietary Indices, the Form of Final Terms and the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes at pages 97 to 517, 523 to 728, 729 to 745, 816 to 888 and 889 to 985 (respectively) of the Base Prospectus dated 29 December 2015;

[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/16/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/16/ISSUER_FINANCIAL_SEARCH)

- the amendments to the Additional Terms and Conditions of the Notes at pages 9 and 10 of the supplement dated 27 April 2016 to the Base Prospectus dated 29 December 2015;

[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/17/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/17/ISSUER_FINANCIAL_SEARCH)

- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes, the Annex Relating to Proprietary Indices, the Form of Final Terms and the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes at pages 106 to 545, 551 to 749, 750 to 792, 865 to 941 and 942 to 1038 (respectively) of the Base Prospectus dated 20 December 2016;

[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/18/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/18/ISSUER_FINANCIAL_SEARCH)

- the amendments to the Additional Terms and Conditions of the Notes and the Form of Final Terms at pages 2 and 3 of the supplement dated 28 December 2016 to the Base Prospectus dated 20 December 2016;

[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/19/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/19/ISSUER_FINANCIAL_SEARCH)

- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes, the Annex Relating to Proprietary Indices, the Form of Final Terms and the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes at pages 115 to 574, 581 to 795, 796 to 839, 912 to 989 and 990 to 1091 (respectively) of the Base Prospectus dated 22 June 2017;

[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/20/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/20/ISSUER_FINANCIAL_SEARCH)

- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes, the Annex Relating to Proprietary Indices, the Form of Final Terms and the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes at pages 118 to 646, 653 to 878, 879 to 921, 1000 to 1086 and 1087 to 1199 (respectively) of the Base Prospectus dated 24 April 2018;  
[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/22/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/22/ISSUER_FINANCIAL_SEARCH)
- the amendments to the Additional Terms and Conditions of the Notes at page 9 of the supplement dated 28 May 2018 to the Base prospectus dated 24 April 2018;  
[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/86/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/86/ISSUER_FINANCIAL_SEARCH)
- the amendments to the Terms and Conditions of the Notes and to the Additional Terms and Conditions of the Notes at pages 12 to 14 and 17 to 221 of the supplement dated 14 August 2018 to the Base Prospectus dated 24 April 2018;  
[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/21/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/21/ISSUER_FINANCIAL_SEARCH)
- the amendments to the Additional Terms and Conditions of the Notes and to the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes at pages 13 and 15 (respectively) of the supplement dated 4 October 2018 to the Base Prospectus dated 24 April 2018;  
[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/23/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/23/ISSUER_FINANCIAL_SEARCH)
- the amendments to the Additional Terms and Conditions of the Notes and to the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes at pages 15 to 24 and 25 to 31 (respectively) of the supplement dated 14 November 2018 to the Base Prospectus dated 24 April 2018;  
[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/24/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/24/ISSUER_FINANCIAL_SEARCH)
- the amendments to the Form of Final Terms at page 18 of the supplement dated 18 January 2019 to the Base Prospectus dated 24 April 2018;  
[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/25/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/25/ISSUER_FINANCIAL_SEARCH)
- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes, the Annex Relating to Proprietary Indices, the Form of Final Terms and the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes at pages 122 to 696, 697 to 937, 938 to 970, 1054 to 1155 and 1156 to 1281 (respectively) of the Base Prospectus dated 24 April 2019;  
[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/26/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/26/ISSUER_FINANCIAL_SEARCH)



- the amendments to the Terms and Conditions of the Notes and to the Additional Terms and Conditions of the Notes at pages 14 and 15 to 33 of the supplement dated 14 August 2019 to the Base Prospectus dated 24 April 2019; and

[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/11/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/11/ISSUER_FINANCIAL_SEARCH)

- the amendments to the Additional Terms and Conditions of the Notes and the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes at pages 16 and 19 of the supplement dated 3 October 2019 to the Base Prospectus dated 24 April 2018.

[https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/10/ISSUER\\_FINANCIAL\\_SEARCH](https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/10/ISSUER_FINANCIAL_SEARCH)

Any statement contained in a document which is deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Base Prospectus.

For the avoidance of doubt, (i) non-incorporated parts of the documents listed above and (ii) documents incorporated by reference into the documents listed above are not incorporated by reference pursuant to Article 19.1 of the Prospectus Regulation as they are not relevant for an investor or are covered elsewhere in the Base Prospectus. Any websites included in this Base Prospectus are for information purposes only and do not form part of this Base Prospectus.

## **Annex 6 ref: CATEGORY OF INFORMATION**

### **SECTION 2. STATUTORY AUDITORS**

Item 2.1 *Names and addresses of NATIXIS' auditors for the period covered by the historical financial information (together with their membership in a professional body)*

Pages 10; 370; 391 and 546 of the NATIXIS 2019 Universal Registration Document

Item 2.1 *Names and addresses of the Natixis Structured Issuance SA's statutory auditor (réviseur d'entreprises agréé) for the period covered by the historical financial information (together with their membership in a professional body).*

Page 8 of the NSI 2019 Annual Accounts

### **SECTION 3. RISK FACTORS**

Item 3.1 *A description of the material risks that are specific to NATIXIS and that may affect NATIXIS's ability to fulfil its obligations under the securities, in a limited number of categories, in a section headed 'Risk Factors'.*

*In each category the most material risks, in the assessment of NATIXIS, offeror or person asking for admission to trading on a regulated market, taking into account the negative impact on NATIXIS and the probability of their occurrence, shall be set out first. The risk factors shall be corroborated by the content of the registration document.*

Pages 111 to 120 of the NATIXIS 2020 Universal Registration Document

#### **SECTION 4. INFORMATION ABOUT NATIXIS**

Item 4.1 *History and development of NATIXIS*

Item 4.1.1 *The legal and commercial name of NATIXIS:*

Page 592 of the NATIXIS 2020 Universal Registration Document

Item 4.1.2 *The place of registration of NATIXIS, its registration number, and legal entity identifier ("LEI"):*

Page 592 of the NATIXIS 2020 Universal Registration Document

Item 4.1.3 *The date of incorporation and the length of life of NATIXIS, except where the period is indefinite:*

Page 592 of the NATIXIS 2020 Universal Registration Document

Item 4.1.4 *The domicile and legal form of NATIXIS, the legislation under which NATIXIS operates, its country of incorporation, and the address and telephone number of its registered office (or principal place of business if different from its registered office) and website of NATIXIS, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus:*

Pages 592 to 593 and 622 of the NATIXIS 2020 Universal Registration Document

Item 4.1.5 *Details of any recent events particular to NATIXIS and which are to a material extent relevant to the evaluation of the NATIXIS' solvency:*

Pages 243, 245, 261 to 262 of the NATIXIS 2020 Universal Registration Document

Item 4.1.7 *Information on the material changes in NATIXIS's borrowing and funding structure since the last financial year:*

Pages 153 to 157 of the NATIXIS 2020 Universal Registration Document

Item 4.1.8 *Description of the expected financing of NATIXIS's activities*

Pages 153 to 157 of the NATIXIS 2020 Universal Registration Document

#### **SECTION 4. INFORMATION ABOUT NSI**

Item 4.1.7 Information on the material changes in NSI's borrowing and funding structure since the last financial year:

Pages 2 to 4 of NSI's 2019 Annual Accounts

## **SECTION 5. BUSINESS OVERVIEW**

Item 5.1 *Principal activities*

Item 5.1.1 *A description of NATIXIS' principal activities, including:*

- (a) *the main categories of products sold and/or services performed;*
- (b) *an indication of any significant new products or activities;*
- (c) *the principal markets in which NATIXIS competes.*

Pages 4 to 5 ; 24 to 35 ; 361 to 367 of the NATIXIS 2020 Universal Registration Document

Item 5.2 *The basis for any statements in the registration document made by NATIXIS regarding its competitive position:*

Pages 24 to 35 ; 226 to 240 of the NATIXIS 2020 Universal Registration Document

## **SECTION 6. ORGANISATIONAL STRUCTURE**

Item 6.1 *If NATIXIS is part of a group, a brief description of the group and NATIXIS's position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure:*

Pages 4 to 5; 22 to 23; 392 to 403 of the NATIXIS 2020 Universal Registration Document

Item 6.2 *If NATIXIS is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence*

Pages 4 to 5; 22 to 23; 392 to 403 of the NATIXIS 2020 Universal Registration Document

## **SECTION 7. TREND INFORMATION**

Item 7.2 *Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the issuer's prospects for at least the current financial year*

Pages 1 to 2 of the NATIXIS Press Release on the issuance of a positive reasoned opinion of its board of directors regarding BPCE Tender Offer

Pages 243; 245; 261 to 262 of the NATIXIS 2020 Universal Registration Document

## **SECTION 9. ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES**

Item 9.1 *Names, business addresses and functions in NATIXIS of the following persons, and an indication of the principal activities performed by them outside NATIXIS where these are significant with respect to that issuer:*

- (a) *members of the administrative, management or supervisory bodies;*
- (b) *partners with unlimited liability, in the case of a limited partnership with a share capital:*

Pages 14 to 15 ; 38 to 89 of the NATIXIS 2020 Universal Registration Document

Item 9.2 *Administrative, management, and supervisory bodies' conflicts of interests*

*Potential conflicts of interest between any duties to NATIXIS of the persons referred to in the immediately preceding item, 9.1, and their private interests and/or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made:*

Page 73 of the NATIXIS 2020 Universal Registration Document

## **SECTION 10. MAJOR SHAREHOLDERS**

Item 10.1 *To the extent known to NATIXIS, state whether NATIXIS is directly or indirectly owned or controlled and by whom, and describe the nature of such control, and describe the measures in place to ensure that such control is not abused*

Pages 542 to 546 of the NATIXIS 2020 Universal Registration Document

Item 10.2 *A description of any arrangements, known to NATIXIS, the operation of which may at a subsequent date result in a change of control of NATIXIS*

Page 549 of the NATIXIS 2020 Universal Registration Document

## **SECTION 11. FINANCIAL INFORMATION CONCERNING NATIXIS'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES**

Item 11.1 *Historical financial information*

Item 11.1.1 *Audited historical financial information covering the latest two financial years (or such shorter period as NATIXIS has been in operation) and the audit report in respect of each year.*

Pages 249 to 403 of the NATIXIS 2020 Universal Registration Document. In particular, see page 249 for the Consolidated Income Statement, page 250 for the Statement of Net Income (Loss) and Gains and Losses Recorded Directly in Other Comprehensive Income, pages 252 to 253 for Consolidated Balance Sheet, pages 254 to 255 for Statement of Changes in Shareholders' Equity and pages 256 for Net Cash Flow Statement.

Pages 233 to 391 of the NATIXIS 2019 Universal Registration Document. In particular, see page 233 for the Consolidated Income Statement, page 234 for the Statement of Net Income (Loss) and Gains and Losses Recorded Directly in Other Comprehensive Income, pages 236 to 237 for Consolidated Balance Sheet, pages 238 to 239 for Statement of Changes in Shareholders' Equity and pages 240 for Net Cash Flow Statement.

Item 11.1.3

*Account Standards*

*The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.*

*If Regulation (EC) No 1606/2002 is not applicable, the financial information must be prepared in accordance with either:*

- (a) a Member State's national accounting standards for issuers from the EEA, as required by the Directive 2013/34/EU;*
- (b) a third country's national accounting standards equivalent to Regulation (EC) No 1606/2002 for third country issuers. If such third country's national accounting standards are not equivalent to Regulation (EC) No 1606/2002, the financial statements shall be restated in compliance with that Regulation.*

Pages 259 to 260 of the NATIXIS 2020 Universal Registration Document

Pages 243 to 245 of the NATIXIS 2019 Universal Registration Document

Item 11.1.6

*Consolidated financial statements*

*If NATIXIS prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document*

Pages 249 to 403 of the NATIXIS 2020 Universal Registration Document

Pages 233 to 383 of the NATIXIS 2019 Universal Registration Document

Item 11.3

*Auditing of historical annual financial information*

Item 11.3.1

*The historical annual financial information must be independently audited. The audit report shall be prepared in accordance with the Directive 2014/56/EU and Regulation (EU) No 537/2014.*

*Where Directive 2014/56/EU and Regulation (EU) No 537/2014 do not apply:*

- (a) the historical financial information must be audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view in accordance with auditing standards applicable in a Member State or an equivalent standard.*

- (b) *if audit reports on the historical financial information contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full and the reasons given.*

Pages 404 to 412 ; 450 to 454 of the NATIXIS 2020 Universal Registration Document  
Pages 384 to 391; 426 to 430 of the NATIXIS 2019 Universal Registration Document  
(NATIXIS is responsible for the free English language translation of the Statutory auditor's Audit Reports).

Item 11.4 *Legal and arbitration proceedings*

Item 11.4.1 *Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which NATIXIS is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on NATIXIS and/or group's financial position or profitability, or provide an appropriate negative statement.*

Pages 165 to 167 of the NATIXIS 2020 Universal Registration Document

## **SECTION 11. FINANCIAL INFORMATION CONCERNING NSI'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES**

Item 11.1 *Historical financial information*

Item 11.1.1 *Audited historical financial information covering the latest two financial years (or such shorter period as Natixis Structured Issuance SA has been in operation) and the audit report in respect of each year.*

Pages 2 to 32 of the NSI 2019 Annual Accounts

Pages 2 to 31 of the NSI 2018 Annual Accounts

Item 11.1.3 *Account Standards*

*The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.*

*If Regulation (EC) No 1606/2002 is not applicable, the financial information must be prepared in accordance with either:*

- (a) *a Member State's national accounting standards for issuers from the EEA, as required by the Directive 2013/34/EU;*
- (b) *a third country's national accounting standards equivalent to Regulation (EC) No 1606/2002 for third country issuers. If such third country's national*

*accounting standards are not equivalent to Regulation (EC) No 1606/2002, the financial statements shall be restated in compliance with that Regulation.*

Pages 17 to 19 of the NSI 2019 Annual Accounts

Pages 16 to 18 of the NSI 2018 Annual Accounts

Item 11.1.5 *Where the audited financial information is prepared according to national accounting standards, the financial information required under this heading must include at least the following:*

- (a) the balance sheet;*
- (b) the income statement;*
- (c) the cash flow statement;*
- (d) the accounting policies and explanatory notes.*

Pages 9 to 32 of the NSI 2019 Annual Accounts

Pages 8 to 33 of the NSI 2018 Annual Accounts

Item 11.1.6 *Consolidated financial statements*

*If Natixis Structured Issuance SA prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document*

Pages 9 to 32 of the NSI 2019 Annual Accounts

Pages 8 to 33 of the NSI 2018 Annual Accounts

Item 11.1.7 *Age of financial information*

*The balance sheet date of the last year of audited financial information statements may not be older than 18 months from the date of the registration document.*

Pages 9 to 32 of the NSI 2019 Annual Accounts

Pages 8 to 33 of the NSI 2018 Annual Accounts

Item 11.2 *Interim and other financial information*

Item 11.2.1 *If Natixis Structured Issuance SA has published quarterly or half yearly financial information since the date of its last audited financial statements, these must be included in the registration document. If the quarterly or half yearly financial information has been reviewed or audited, the audit or review report must also be included. If the quarterly or half yearly financial information is not audited or has not been reviewed state that fact.*

*If the registration document is dated more than nine months after the date of the last audited financial statements, it must contain interim financial information, which may be unaudited (in which case that fact must be stated) covering at least the first six months of the financial year.*

*Interim financial information prepared in accordance with either the requirements of the Directive 2013/34/EU or Regulation (EC) No 1606/2002 as the case may be.*

*For issuers not subject to either Directive 2013/34/EU or Regulation (EC) No 1606/2002, the interim financial information must include comparative statements for the same period in the prior financial year, except that the requirement for comparative balance sheet information may be satisfied by presenting the year's end balance sheet.*

Pages 5 to 23 of the NSI 2020 Interim Accounts

Item 11.3                      *Auditing of historical annual financial information*

Item 11.3.1                *The historical annual financial information must be independently audited. The audit report shall be prepared in accordance with the Directive 2014/56/EU and Regulation (EU) No 537/2014.*

*Where Directive 2014/56/EU and Regulation (EU) No 537/2014 do not apply:*

- (a) the historical financial information must be audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view in accordance with auditing standards applicable in a Member State or an equivalent standard.*
- (b) if audit reports on the historical financial information contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full and the reasons given.*

Pages 5 to 8 of the NSI 2019 Annual Accounts

Pages 4 to 7 of the NSI 2018 Annual Accounts

## **SECTION 12.                      ADDITIONAL INFORMATION**

Item 12.1                      *Share capital*

*The amount of the issued capital, the number and classes of the shares of which it is composed with details of their principal characteristics, the part of the issued capital still to be paid up with an indication of the number, or total nominal value and the type of the shares not yet fully paid up, broken down where applicable according to the extent to which they have been paid up.*



Pages 439; 544 and 604 of the NATIXIS 2020 Universal Registration Document

Item 12.2

*Memorandum and Articles of Association*

*The register and the entry number therein, if applicable, and a description of NATIXIS's objects and purposes and where they can be found in the memorandum and articles of association.*

Pages 593 to 597 of the NATIXIS 2020 Universal Registration Document

Possible disclaimers in the documents incorporated by reference shall be no restriction of the responsibility statement within the meaning of the Prospectus Act 2019. Information that is marked as "pro forma" in the documents incorporated by reference is not "pro forma" financial information within the meaning of Annex 20 of the Commission Delegated Regulation (EU) No. 2019/980, as amended from time to time.

**Supplement to the Base Prospectus**

Each Issuer has given an undertaking to the Dealers that if at any time during the duration of the Programme there is any significant new factor, material mistake or inaccuracy relating to information contained in this Base Prospectus the inclusion or correction of which would reasonably be required by investors, and would reasonably be expected by them to be found in this Base Prospectus, for the purpose of making an informed assessment of its assets and liabilities, financial position, profits and losses and prospects and the rights attaching to the Notes (including for this purpose a change in the Terms and Conditions set out under "*Terms and Conditions of the Notes*"), it shall prepare a supplement to this Base Prospectus or publish a replacement Base Prospectus for use in connection with any subsequent offering of Notes and shall supply to each of the Dealers such number of copies of such supplement hereto as such Dealers may reasonably request. Any supplement to the Base Prospectus will be approved by the CSSF.

**Issue of Notes**

Notes will be issued in series (each a Series) having one or more Issue Dates and (except in respect of the first payment of interest) on terms otherwise identical, the Notes of each Series being intended to be interchangeable with all other Notes of that Series. Each Series may be issued in tranches (each a Tranche) on the same or different Issue Dates. The specific terms of each Tranche save in respect of the Issue Date, issue price, first payment of interest and principal amount of the Tranche, will be identical to the terms of other Tranches of the same Series) will be set out in the relevant final terms (the Final Terms)."

## **NATIXIS**

**From the date of this Supplement, the section entitled “NATIXIS” on page 902 of the Base Prospectus is deleted in its entirety and replaced as follows:**

“For a full description of NATIXIS, please refer to the relevant pages of the NATIXIS 2020 Universal Registration Document which are incorporated by reference into this Base Prospectus.”

## SUBSCRIPTION AND SALE

From the date of this Supplement, the paragraph “Prohibition of sales to EEA and UK Retail Investors” which appears on page 919 in the section entitled “*SUBSCRIPTION AND SALE*” of the Base Prospectus is deleted in its entirety and replaced as follows:

*“Prohibition of sales to EEA Retail Investors*

Unless the Final Terms in respect of any Notes specifies "

“” as "Not Applicable", each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms in relation thereto to any retail investor in the European Economic Area (EEA). For the purposes of this provision:

- (a) the expression retail investor means a person who is one (or more) of the following:
  - (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 or superseded, the **Insurance Distribution Directive**), 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 the Prospectus Regulation; and
- (b) the expression an offer includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe the Notes.

If the Final Terms in respect of any Notes specifies "

“” as "Not Applicable", in relation to each Member State of the European Economic Area, each Dealer has represented and agreed, and each further Dealer appointed subsequently under the Programme will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the final terms in relation thereto to the public in a Member State, except that it may make an offer of such Notes to the public in that Member State:

- (a) if the Final Terms in relation to the Notes specify that an offer of those Notes may be made other than pursuant to Articles 1(4) and/or 3(2) of the Prospectus Regulation in that Member State (an **Offer**), following the date of publication of a prospectus in relation to such Notes which has been approved by the competent authority in a Member State or, where appropriate, approved in another Member State and notified to the competent authority in that Member State, provided that any such prospectus has subsequently been completed by the final terms contemplating such Offer, in accordance with the Prospectus Regulation, in the period beginning and ending on the dates specified in such prospectus or final terms, as applicable, and the relevant Issuer has consented in writing to its use for the purpose of that Offer;

- (b) at any time to any legal entity which is a qualified investor as defined in the Prospectus Regulation;
- (c) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Regulation) subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the relevant Issuer for any such offer; or
- (d) at any time in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of Notes referred to in paragraphs (b) to (d) above shall require the relevant Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

For the purposes of this provision, the expression an "offer of Notes to the public" in relation to any Notes in any Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes."

**From the date of this Supplement, the paragraph "United Kingdom" which appears on page 920 in the section entitled "SUBSCRIPTION AND SALE" of the Base Prospectus is deleted in its entirety and replaced as follows:**

**"United Kingdom**

***Prohibition of sales to UK Retail Investors***

Unless the Final Terms in respect of any Notes specifies "

" as "Not Applicable", each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the final terms in relation thereto to the public in the United Kingdom except that it may make an offer of such Notes to the public in the United Kingdom:

- (A) at any time any legal entity which is a qualified investor as defined in Article 2 of the UK Prospectus Regulation;
- (B) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in Article 2 of the UK Prospectus Regulation) in the United Kingdom subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or
- (C) at any time in any other circumstances falling within section 86 of the Financial Services and Markets Act 2000, as amended (the "FSMA"),

For the purposes of this provision:

- the expression “an offer of Notes to the public” in relation to any Notes means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes; and
- the expression “UK Prospectus Regulation” means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

***Other regulatory restrictions***

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that:

- (a) in relation to any Notes which have a maturity of less than one year, (i) it is a person whose ordinary activities involve it in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business and (ii) it has not offered or sold and will not offer or sell any Notes other than to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses where the issue of the Notes would otherwise constitute a contravention of section 19 of the Financial Services and Markets Act 2000 (**FSMA**) by the relevant Issuer;
- (b) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any Notes in circumstances in which section 21(1) of the FSMA does not apply to the relevant Issuer or NATIXIS (as Guarantor where applicable); and
- (c) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Notes in, from or otherwise involving the United Kingdom.”

## FORM OF FINAL TERMS

From the date of this Supplement, the paragraphs “PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS” and “MIFID II product governance / Retail investors, professional investors and ECPs” of the “FORM OF FINAL TERMS” section appearing on page 932 of the Base Prospectus are deleted in their entirety and replaced as follows:

**“[PROHIBITION OF SALES TO EEA 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). 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), 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 (as amended, the PRIIPs Regulation) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been or will be prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or may be unlawful under the PRIIPs Regulation.]<sup>1</sup>**

**OR**

**[PROHIBITION OF SALES TO 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 United Kingdom (UK). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); or (ii) a customer within the meaning of the Financial Services and Markets Act 2000 (the FSMA) and any rules or regulations under the FSMA to implement Directive (EU) No 2016/97, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Regulation (EU) No 2017/1129 as it forms part of domestic law by virtue of EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the UK PRIIPs Regulation) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been or will be prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK or may be unlawful under the UK PRIIPs Regulation.]<sup>2</sup>**

**[MIFID II product governance / Professional investors and eligible counterparties only target market – Solely for the purposes of [the/each] manufacturer’s product approval process, the target market**

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<sup>1</sup> Legend to be included on front of the Final Terms if the Notes potentially constitute “packaged” products and no key information document will be prepared in the EEA or the issuer wishes to prohibit offers to EEA retail investors for any other reason, in which case the selling restriction should be “Applicable”.

<sup>2</sup> Legend to be included on front of the Final Terms if the Notes potentially constitute “packaged” products and no key information document will be prepared in the UK or the issuer wishes to prohibit offers to UK retail investors for any other reason, in which case the selling restriction should be “Applicable”.

assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in [Directive 2014/65/EU (as amended, "MiFID II")][MiFID II]; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. [*Consider any negative target market*]. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer['s/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/s'] target market assessment) and determining appropriate distribution channels.]

**[UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET** – Solely for the purposes of [the/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 the European Securities and Markets Authority on 5 February 2018 (in accordance with the FCA's policy statement entitled "Brexit our approach to EU non-legislative materials"), has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("COBS"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MiFIR"); 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/s'] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK MiFIR Product Governance Rules") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels.]<sup>3</sup>

**OR**

**[MiFID II product governance / Retail investors, professional investors and eligible counterparties** – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in MiFID II; EITHER [and (ii) all channels for distribution of the Notes are appropriate, including investment advice, portfolio management, non-advised sales and pure execution services] OR [(ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate - investment advice[,/ and] portfolio management[,/ and] [non-advised sales ][and pure execution services][, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable]]. [*Consider any negative target market*]. Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to

<sup>3</sup>

Legend to be included on front of the Final Terms if one or more of the Managers/Dealers in relation to the Notes is a UK MiFID regulated entity.

MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels[, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable].

**[UK MIFIR PRODUCT GOVERNANCE /RETAIL INVESTORS, PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET – Solely for the purposes of [the/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 the European Securities and Markets Authority on 5 February 2018 (in accordance with the FCA’s policy statement entitled “Brexit our approach to EU non-legislative materials”), has led to the conclusion that: (i) the target market for the Notes is retail clients, as defined in point 8 of article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA), and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“UK MiFIR”); EITHER [and (ii) all channels for distribution of the Notes are appropriate, including investment advice, portfolio management, non-advised sales and pure execution services] OR [(ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate - investment advice[,/ and] portfolio management[,/ and][ non-advised sales ][and pure execution services]], subject to the distributor's suitability and appropriateness obligations under COBS, as applicable]]. *[Consider any negative target market]*. Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the UK MiFIR Product Governance Rules) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels[, subject to the distributor's suitability and appropriateness obligations under COBS, as applicable].]**

From the date of this Supplement, the paragraph 63 “*EU Benchmark Regulation: Article 29(2) statement on benchmarks:*” appearing on page 1031 of the Base Prospectus is deleted in its entirety and replaced as follows:

**63. EU Benchmark Regulation : Article 29(2) [Not applicable]**  
**statement on benchmarks:**

[Applicable: Amounts payable under the Notes are calculated by reference to *[insert name[s] of benchmark(s)]*, which [is/are] provided by *[insert name[s] of the administrator[s] – if more than one specify in relation to each relevant benchmark]*.



[As at the date of these Final Terms, *[insert name[s] of the administrator[s]]* [is/are] [not] included in 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) 2016/1011).]

[As at the date of these Final Terms, *[insert name(s) of the administrator(s)]* [is/are] [not] included in the register of administrators and benchmarks established and maintained by the Financial Conduct Authority in the United Kingdom.]

*(If not applicable delete the remaining subparagraphs of this paragraph)*

**From the date of this Supplement, the paragraph 4 “INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE [ISSUE/OFFER]” of the PART B of the “FORM OF FINAL TERMS” section appearing on page 1039 of the Base Prospectus is deleted in its entirety and replaced as follows:**

**4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE [ISSUE/OFFER]**

*[Need to include a description of any interest, including conflicting ones, that is material to the [issue/offer], detailing the persons involved and the nature of the interest. May be satisfied by the inclusion of the following statement:*

*[Include where a percentage fee is payable to the Dealer and/or distributor: "Save for any fees payable to the [Dealer[s]][and]/[or][distributor[s]] in connection with the [issue/offer] [of [up to] [ ]% of the Specified Denomination per Note]/[Include where the distributor acquires the Notes from NATIXIS (as Dealer) at a discount and this discount (fee) is reflected in the pricing of the Notes: Save for any fees reflected in the terms of the Notes of [up to] [ ]% of the Specified Denomination per Note which is received by the [[Dealer[s]][and]/[or][distributor[s]]] under the terms on which it purchases the Notes from the Dealer[s]]/[Include where an introducer fee is payable and this is reflected in the pricing of the Notes: Save for any fees reflected in the terms of the Notes of [up to] [ ]% of the Specified Denomination per Note [which is payable for introduction services]], so far as the Issuer is aware, no person involved in the [issue/offer] of the Notes has an interest material to the [issue/offer]."]/[ ] [Amend as appropriate if there are other interests]]*

[The purchaser or, if applicable, introducing broker of these securities acknowledges and agrees that it shall fully disclose to its clients the existence, nature and amount of any commission or fee paid or payable to it by NATIXIS (including, if applicable, by way of discount) as required in accordance with laws and regulations applicable to it, including any legislation, regulation and/or rule implementing the Markets in Financial Instrument Directive, as amended (2014/65/EU) (**MiFID II**), or as otherwise may apply in any non-EEA jurisdictions.]

**From the date of this Supplement, the paragraph 9 “PLACING AND UNDERWRITING” of the PART B of the “FORM OF FINAL TERMS” section appearing on page 1042 of the Base Prospectus is deleted in its entirety and replaced as follows:**

#### **9. PLACING AND UNDERWRITING**

Name and address of the co-ordinator(s) of the global offer and of single parts of the offer:<sup>4</sup> [●][Not Applicable]

Name and address of any paying agents and depositary agents in each country (in addition to the Principal Paying Agent): [●][Not Applicable]

Names and addresses of entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under "best efforts" arrangements:<sup>5</sup> [●][Not Applicable]

When the underwriting agreement has been or will be reached: [●][Not Applicable]

Prohibition of Sales to EEA Retail Investors: [Applicable][Not Applicable]

*(If the Notes clearly do not constitute "packaged" products or the Notes do constitute "packaged" products and a key information document will be prepared, "Not Applicable" should be specified. If the Notes may constitute "packaged" products and no key information document will be prepared, "Applicable" should be specified.)*

Prohibition of Sales to UK Retail Investors: [Applicable][Not Applicable]

*(If the Notes clearly do not constitute "packaged" products or the Notes do constitute "packaged" products and a key information document will be prepared, "Not Applicable" should be specified. If the Notes may constitute "packaged" products and no key information document will be prepared, "Applicable" should be specified.)*

## **RECENT DEVELOPMENTS**

**From the date of this Supplement, the section entitled “*RECENT DEVELOPMENTS*” on page 1185 of the Base Prospectus is deleted in its entirety and replaced as follows:**

### **“RECENT DEVELOPMENTS**

For recent developments in relation to NATIXIS, except for the information mentioned elsewhere, or incorporated by reference in this Base Prospectus (especially the NATIXIS Press Release on the issuance of a positive reasoned opinion of its board of directors regarding BPCE Tender Offer), there have been no recent developments in relation to NATIXIS since 31 December 2020.

Other than as mentioned elsewhere, or incorporated by reference in this Base Prospectus, there have been no recent developments in relation to Natixis Structured Issuance SA since 30 June 2020.”

## GENERAL INFORMATION

**From the date of this Supplement, the paragraph (C) (ii) of the section entitled “GENERAL INFORMATION” on page 1186 of the Base Prospectus is deleted in its entirety and replaced as follows:**

“The Issue of Notes by NATIXIS has been authorised by a resolution of its *Conseil d'Administration* passed on 17 December 2020.”

**From the date of this Supplement, the paragraph (D) (ii) of the section entitled “GENERAL INFORMATION” on page 1186 of the Base Prospectus is deleted in its entirety and replaced as follows:**

“Except as set out in the NATIXIS Press Release on the issuance of a positive reasoned opinion of its board of directors regarding BPCE Tender Offer and on pages 111 to 120, 226 to 241, 243 and 245 of the NATIXIS 2020 Universal Registration Document, both incorporated by reference into this Base Prospectus, in particular with regards to the uncertainties linked to (i) the coronavirus crisis and (ii) the simplification project BPCE group’s organization which the tender offer initiated by BPCE S.A. to acquire c. 29.4% of NATIXIS’s capital forms a part, there has been no material adverse change in the prospects of the Group since 31 December 2020.”

**From the date of this Supplement, the paragraph (E) (ii) of the section entitled “GENERAL INFORMATION” on page 1186 of the Base Prospectus is deleted in its entirety and replaced as follows:**

Except as set out on pages 165 to 167 of the 2020 NATIXIS Universal Registration Document incorporated by reference into this Base Prospectus, there are no governmental, legal or arbitration proceedings pending or, to NATIXIS's knowledge, threatened against NATIXIS during the 12 months prior to the date hereof which may have or have had in such period a significant effect on the financial position or profitability of NATIXIS and/or the Group.

**From the date of this Supplement, the paragraph (I) of the section entitled “GENERAL INFORMATION” on page 1187 of the Base Prospectus is deleted in its entirety and replaced as follows:**

“PriceWaterhouseCoopers Audit (63 rue de Villiers, 92208 Neuilly-sur-Seine) and Deloitte & Associés (185 avenue Charles de Gaulle, 92524 Neuilly-sur-Seine, Cedex), statutory auditors of NATIXIS, have audited and rendered an unqualified audit report on the accounts of NATIXIS for the year ending 31 December 2020. PriceWaterhouseCoopers Audit (63 rue de Villiers, 92208 Neuilly-sur-Seine) and Deloitte & Associés (185 avenue Charles de Gaulle, 92524 Neuilly-sur-Seine, Cedex), statutory auditors of NATIXIS, have audited and rendered an unqualified audit report on the accounts of NATIXIS for the year ending 31 December 2019. PriceWaterhouseCoopers Audit and Deloitte & Associés carry out their duties in accordance with the principles of Compagnie Nationale des Commissaires aux Comptes (CNCC). The other financial information and statements incorporated by reference into this Base Prospectus have not been audited.

Mazars Luxembourg (5, rue Guillaume J. Kroll, L-1882 Luxembourg), statutory auditors of Natixis Structured Issuance SA, have audited and rendered an unqualified audit report on the accounts of Natixis Structured Issuance SA for the years ending 31 December 2019 and 31 December 2018. Mazars Luxembourg belongs to the Luxembourg institute of auditors (Institut des réviseurs d'entreprises).”

**From the date of this Supplement, the paragraph (O) of the section entitled “GENERAL INFORMATION” on page 1188 of the Base Prospectus is deleted in its entirety and replaced as follows:**

“Benchmark Regulation – Amounts payable under the Notes may be calculated by reference to one or more "benchmarks" for the purposes of Regulation (EU) No. 2016/1011 of the European Parliament and of the Council of 8 June 2016 (the **Benchmarks Regulation**). In this case, a statement will be included in the relevant Final Terms as to whether or not the relevant administrator of the "benchmark" is included in ESMA's register of administrators under Article 36 of the Benchmarks Regulation or in the FCA's register of administrators under Article 36 the Benchmark Regulation as it forms part of domestic law by virtue of the EUWA.”