

**FOURTH SUPPLEMENT DATED 13 MAY 2024
TO THE BASE PROSPECTUS DATED 25 JULY 2023**



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

£1,000,000,000 UK Debt Issuance Programme

This base prospectus supplement (the “**Supplement**” or the “**Fourth Supplement**”) is supplemental to and must be read in conjunction with the base prospectus dated 25 July 2023, as supplemented by the first supplement dated 28 September 2023, the second supplement dated 6 November 2023 and the third supplement dated 9 January 2024 (together, the “**Base Prospectus**”), relating to the UK Debt Issuance Programme of NATIXIS (“**NATIXIS**”) and Natixis Structured Issuance SA (“**Natixis Structured Issuance**” and together with NATIXIS, the “**Issuers**” and each an “**Issuer**”), prepared in connection with the application made for the Notes to be admitted to listing on the Official List of the United Kingdom Financial Conduct Authority (the “**FCA**”) (in its capacity as competent authority for the purposes of Part VI of the Financial Services and Markets Act 2000 (the “**FSMA**”)), and to trading on the main market of the London Stock Exchange plc.

This Fourth Supplement constitutes a supplement for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended (the “**UK Prospectus Regulation**”) and a supplementary prospectus for the purposes of section 87G of the FSMA. Terms defined in the Base Prospectus shall have the same meaning when used in this Fourth Supplement. This Fourth Supplement has been approved by the FCA as competent authority under the UK Prospectus Regulation. The FCA only approves this Fourth Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Fourth Supplement. With effect from the date of this Fourth Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be supplemented in the manner described below.

This Fourth Supplement will be published on the website of the Regulatory News Service operated by the London Stock Exchange (<https://www.londonstockexchange.com/news?tab=news-explorer&period=daily&headlinetypes=1,2>) 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 Fourth Supplement.

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

The Issuers accept responsibility for the information contained or incorporated by reference in this Fourth Supplement. To the best of the knowledge of the Issuers, the information contained or incorporated by reference in this Fourth Supplement is in accordance with the facts and does not omit anything likely to affect its import.

This Fourth Supplement has been prepared for the purposes of:

- a) incorporating by reference into the Base Prospectus the 2023 universal registration document and annual financial report of NATIXIS, being a free English translation of the *document d'enregistrement universel 2023 et rapport financier annuel* that has been filed with the French *Autorité des marchés financiers* on 15 March 2024 under number D.24-0122 (the “**NATIXIS 2023 Universal Registration Document**”);
- b) incorporating by reference into the Base Prospectus Natixis Structured Issuance’s audited annual financial statements for the financial year ended 31 December 2023 (the “**NSI 2023 IFRS Annual Accounts**”);
- c) updating the information contained in the Base Prospectus on the elements resulting from the review of the Sustainable Development Funding Programme of BPCE Group;
- d) updating the information contained in the Base Prospectus following the public statement of the European Financial Markets Authority of 11 July 2023 on the disclosure of sustainability information in the prospectuses; and
- e) amending, as a result of a) to d) above, the cover pages as well as the sections “*RISK FACTORS*”, “*DOCUMENTS INCORPORATED BY REFERENCE*”, “*DESCRIPTION OF THE ISSUERS*”, “*USE OF PROCEEDS*”, “*FORM OF FINAL TERMS*” and “*GENERAL INFORMATION*” of the Base Prospectus.

To the extent applicable, investors who have already agreed to purchase or subscribe for any Notes before this Fourth Supplement is published, have the right, exercisable within a time limit of two (2) working days after the publication of this Fourth Supplement (no later than 15 May 2024), 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 Notes. Investors may contact the Authorised Offerors should they wish to exercise the right of withdrawal.

The amendments specified in c) and d) above (and the consequential amendments in e)) will apply solely in relation to issues of Green Bonds, Social Bonds and/or Sustainable Bonds for which Final Terms are prepared on or after the date of approval of this Fourth Supplement.

For the avoidance of doubt, all Series of Green Bonds and/or Social Bonds (i) which have been issued under the Base Prospectus prior to the date of approval of this Fourth Supplement, or (ii) the non-exempt offering of which is ongoing as at the date of approval of this Fourth Supplement, will continue to be governed by the former Green Funding Framework or the Social Funding Framework of the Sustainable Development Funding Programme of BPCE Group (<https://groupebpce.com/en/investors/sustainable-bonds/framework-isin-of-issuances>) as indicated as applicable in the relevant Final Terms and their Final Terms will remain unchanged.

Appendix 1

COVER PAGES

From the date of this Fourth Supplement, the paragraph entitled “Important notice relating to Green Bonds and/or Social Bonds” appearing on page 8 of the Base Prospectus is deleted and replaced in its entirety with the following:

“Important notice relating to Green Bonds, Social Bonds and/or Sustainability Bonds

Prior to making any investment in Green Bonds, Social Bonds and/or Sustainability Bonds (each as defined in the *"Erreur ! Source du renvoi introuvable."* section), prospective investors should have regard to the information set out in the *"Erreur ! Source du renvoi introuvable."* section of this Base Prospectus and in the *"Reasons for the [issue/offer]"* item of the relevant Final Terms and must determine for themselves the relevance of such information together with any other investigation such investor deems necessary. In particular, the use of an amount equal to such proceeds for any Eligible Assets (as defined in the *"Erreur ! Source du renvoi introuvable."* section) may not satisfy, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own by-laws or other governing rules or investment portfolio mandates, in particular with regard to any direct or indirect environmental, sustainability or social impact of any projects or uses, the subject of or related to, any Eligible Assets.

Furthermore, investors are advised that as of the issue date and at any time until the maturity of the Green Bonds, Social Bonds and/or Sustainability Bonds, they may not have a comprehensive knowledge of all the Eligible Assets that have been financed or refinanced by an amount equal to the net proceeds of the issue, despite the relevant annual allocation report published by the BPCE Group (see the section *"Erreur ! Source du renvoi introuvable."* of this Base Prospectus). Moreover, for practical and/or confidentiality reasons, the relevant annual allocation report of the BPCE Group may not include an exhaustive list of Eligible Assets and the BPCE Group may only provide a summary of the Eligible Assets.

Finally, prior to an investment in Green Bonds, Social Bonds and/or Sustainability Bonds, potential investors must (i) read, (ii) form their own opinion on the relevance or reliability, for any purpose whatsoever, and (iii) conduct any other analysis they deem necessary, in relation to the Second Party Opinion on the Green Funding Framework and/or the Social Funding Framework of the Sustainable Development Funding Programme of BPCE Group (as defined in the *"Erreur ! Source du renvoi introuvable."* section) or any opinion or certification that may be provided in the context of the issue of the Green Bonds, Social Bonds and/or Sustainability Bonds and in particular on the fact that an Eligible Asset meets environmental, social, sustainable development and/or other criteria. For the avoidance of doubt, neither the relevant second party opinion, nor any such other opinion or certification is, or shall be deemed to be, incorporated in and/or form part of this Base Prospectus.”

Appendix 2

RISK FACTORS

From the date of this Fourth Supplement, the section “*RISK FACTORS*” of the Base Prospectus (appearing on pages 21 to 37 of the Base Prospectus) is amended as follows:

- the sub-section 1.1 “*Risks relating to NATIXIS as Issuer or Guarantor*” of the section “*RISK FACTORS*” of the Base Prospectus (appearing on page 21 of the Base Prospectus) shall be deleted in its entirety and replaced with the following:

“

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 either as Issuer or as Guarantor under the Notes issued pursuant to the Programme are described in the “*Risk Factors*” section on pages 81 to 89 of the NATIXIS 2023 Universal Registration Document are incorporated by reference herein.

The sections below are incorporated by reference in this category of risk factors:

- Credit and counterparty risks;
 - Financial risks;
 - Non-financial risks; and
 - Strategic and business risks.”
- the risk factor entitled “*Risks relating to Green Bonds and/or Social Bonds*” of the section “*RISK FACTORS*” of the Base Prospectus (appearing on pages 27 and 28 of the Base Prospectus) shall be deleted in its entirety and replaced with the following:

“Risks relating to Green Bonds, Social Bonds and Sustainability Bonds

The applicable Final Terms relating to any specific Series of Notes may provide that the Issuer will issue Green Bonds, Social Bonds and/or Sustainability Bonds (see section “*Erreur ! Source du renvoi introuvable.*” of this Base Prospectus). The Issuer intends and has procedures in place to allocate an amount equal to the net proceeds of the Green Bonds, Social Bonds and/or Sustainability Bonds to Eligible Assets that finance or refinance green and/or social projects in accordance with the Green Funding Framework and/or Social Funding Framework (as defined in section “*Erreur ! Source du renvoi introuvable.*” of this Base Prospectus).

However, the Issuer may not be able to fully allocate an amount equal to the net proceeds to Eligible Assets during the life of the Green Bonds, Social Bonds and/or Sustainability Bonds. This may happen if there are not enough green and/or social projects available for financing or refinancing after the repayment of existing Eligible Assets. Any such failure by the Issuer will not constitute an Event of Default under the Green Bonds, Social Bonds and/or Sustainability Bonds or a default of the Issuer for any purpose, but it may affect the credibility and reputation of the Issuer and the attractiveness of the Green Bonds, Social Bonds and/or Sustainability Bonds for investors.

The allocation of an amount equal to the net proceeds of the Green Bonds, Social Bonds and/or Sustainability Bonds to Eligible Assets is subject to annual verification by an external auditor, who provides a limited assurance report on the compliance of the Issuer with the Green Funding Framework and/or Social Funding Framework. If the external auditor finds that a significant portion of the net proceeds is not allocated to Eligible Assets, it may reduce the level of assurance given in its report, which could undermine the confidence of investors and the market in the Issuer’s commitment and capacity to issue Green Bonds, Social Bonds and/or Sustainability Bonds.

The definition and classification of green and/or social projects may vary depending on the legal, regulatory or market standards and expectations that apply to the Issuer and the Green Bonds, Social Bonds and/or Sustainability Bonds. In particular, the European Union has adopted Regulation (EU) No. 2020/852 on the establishment of a framework to facilitate sustainable investment (the “**Taxonomy Regulation**”), which sets out a common EU-wide classification system, or “taxonomy”, for determining which economic activities can be considered environmentally sustainable. The Taxonomy Regulation is supplemented by Commission Delegated Regulations (EU) 2021/2139 (as amended), 2022/1214 and 2023/2486 (together, the “**Delegated Regulations**”), which establish the technical screening criteria for assessing the contribution of economic activities to the six environmental objectives of the Taxonomy Regulation, namely (i) climate change mitigation, (ii) climate change adaptation, (iii) sustainable use and protection of water and marine resources, (iv) transition to a circular economy, (v) pollution prevention and control, and (vi) protection and restoration of biodiversity and ecosystems. The Taxonomy Regulation and the Delegated Regulations do not directly apply to the Green Bonds, Social Bonds and/or Sustainability Bonds, but they may influence the expectations and preferences of investors and the market regarding the definition and classification of green projects. The Taxonomy Regulation and the Delegated Regulations may also be subject to further development and refinement, which may result in changes to the technical screening criteria or the inclusion or exclusion of certain economic activities from the taxonomy.

The notion of Green Eligible Assets within the meaning of the Green Funding Framework of BPCE Group (as defined and described in the “*USE OF PROCEEDS*” section of the Base Prospectus) differs from the notion of eligible activity as defined in the Taxonomy Regulation. The use within the Green Funding Framework of BPCE Group of the Green Eligible Assets aligned with the criteria of substantial contribution set out in the Taxonomy Regulation does not guarantee the alignment of the Green Eligible Assets with the eligible activities as defined by the Taxonomy Regulation and therefore of the alignment of Green Eligible Assets with the Taxonomy Regulation, in particular due to the absence of assessment of compliance with the “do no significant harm” principle in the Green Financing Framework of BPCE Group, with the exception of Green Eligible Assets aligned with the Taxonomy Regulation.

The BPCE Group is committed to aligning, where possible and relevant, its Green Funding Framework with the Taxonomy Regulation over time, on a best effort basis and as it progressively improves its ability to identify relevant information to ensure the alignment of Green Eligible Assets with the Taxonomy Regulation, and as it monitors changes in market practices and data availability. In the meantime, the BPCE Group will use internal eligibility criteria for the identification of Green Eligible Assets taking into account the above-mentioned information sources and internal expertise. It is the intention of the BPCE Group to progressively increase the proportion of sustainable bond instruments whose net proceeds, or an amount at least equivalent to the net proceeds, are allocated to the financing or refinancing, in whole or in part, of Eligible Green Assets aligned with the Taxonomy Regulation.

For the sake of clarity, the BPCE Group is not committed to align its Green Bonds and/or the share of the net proceeds of the issuance of its Sustainability Bonds, an equivalent amount of which will be allocated to financing and/or refinancing, in all or part, of Green Eligible Assets, on the EU Taxonomy at the time of publication of the Green Funding Framework.

There is currently no equivalent EU-wide classification system or regulation for social or sustainability projects, and the definition and classification of such projects may depend on various voluntary or national frameworks, guidelines or principles that may differ or evolve over time. Therefore, the Eligible Assets that the BPCE Group selects and allocates an amount equal to the net proceeds of the Green Bonds, Social Bonds and/or Sustainability Bonds to may not meet the current or future legal, regulatory or market standards or expectations for green and/or social projects, or may be subject to controversy or criticism by stakeholders or the public. This may affect the perception and valuation of the Green Bonds, Social Bonds and/or Sustainability Bonds by investors and the market.

Further, the Eligible Assets or the green and/or social projects they finance may not achieve their intended environmental or social outcomes or impacts, or may cause or contribute to adverse environmental or social impacts during their design, construction, implementation or operation. The occurrence of any adverse environmental or social impacts or controversies involving the Eligible Assets or the green and/or social projects they finance may negatively affect the reputation and performance of the Issuer and the borrowers, and may reduce the demand and price of the Green Bonds, Social Bonds and/or Sustainability Bonds in the secondary market.

In the event the Green Bonds, Social Bonds and/or Sustainability Bonds are listed or admitted to trading on any dedicated “green,” “social,” “environmental,” “sustainable” or other equivalently labeled segment of any stock exchange or securities market (whether or not regulated) such listing or admission may not satisfy, whether in whole or in part, any present or future investor expectations or requirements, and such listing or admission to trading may not be maintained during the life of the Green Bonds, Social Bonds and/or Sustainability Bonds. Any change to the listing or admission status of the Green Bonds, Social Bonds and/or Sustainability Bonds may have a material adverse effect on the value of the Green Bonds, Social Bonds and/or Sustainability Bonds and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose.

Finally, the market for Green Bonds, Social Bonds and/or Sustainability Bonds is influenced by various factors, including the supply and demand of sustainability-themed investment products, the availability and reliability of information and data on the environmental or social performance and impact of the Green Bonds, Social Bonds and/or Sustainability Bonds and the Eligible Assets and the green and/or social projects they finance, the evolution and diversity of investor preferences, expectations and criteria for sustainability or environmental, social and governance (ESG) themed investing, and the regulatory or market scrutiny or oversight on the issuers and the products of sustainability or ESG themed investing. These factors may change over time and may affect the attractiveness and competitiveness of the Green Bonds, Social Bonds and/or Sustainability Bonds for investors and may create volatility and uncertainty in the pricing and liquidity of the Green Bonds, Social Bonds and/or Sustainability Bonds.

If the perception or suitability of the Green Bonds, Social Bonds and/or Sustainability Bonds as green, social or sustainability bonds deteriorates or diminishes due to any of the factors mentioned above, the trading prices and the liquidity of the Green Bonds, Social Bonds and/or Sustainability Bonds may be negatively affected to the extent investors are required or choose to sell their holdings and holders of the Green Bonds, Social Bonds and/or Sustainability Bonds may receive less than their initial investment in selling their Green Bonds, Social Bonds and/or Sustainability Bonds before the Maturity Date.”

Appendix 3

DOCUMENTS INCORPORATED BY REFERENCE

From the date of this Supplement, the section entitled “*DOCUMENTS INCORPORATED BY REFERENCE*” appearing on pages 67 to 74 of the Base Prospectus is deleted in its entirety and replaced as follows in order to incorporate by reference the NSI 2023 IFRS Financial Statements and the NATIXIS 2023 Universal Registration Document:

“DOCUMENTS INCORPORATED BY REFERENCE

The pages identified in the cross-reference tables below of the following documents, which have been previously published or are published simultaneously with the Base Prospectus and have been filed with the FCA shall be incorporated by reference in, and form part of, this Base Prospectus. Any documents incorporated by reference into the following documents shall not be deemed to have been incorporated by reference into this Base Prospectus.

Documents	Hyperlinks
Articles of incorporation of Natixis Structured Issuance (the “ NSI’s Articles of Incorporation ”)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/4/ISSUER_FINANCIAL_SEARCH
Annual financial statements of Natixis Structured Issuance for the financial year ended 31 December 2023 prepared in accordance with the International Financial Reporting Standards (IFRS) (the “ NSI 2023 IFRS Financial Statements ”)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/297/ISSUER_FINANCIAL_SEARCH
Annual financial statements of Natixis Structured Issuance for the financial year ended 31 December 2022 prepared in accordance with the International Financial Reporting Standards (IFRS) (the “ NSI 2022 IFRS Financial Statements ”)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/264/ISSUER_FINANCIAL_SEARCH

<p>English language version of the 2023 universal registration document and annual financial report of NATIXIS for the year ended 31 December 2023 published on 15 March 2024 and filed with the <i>Autorité des marchés financiers</i> under number D.24-0122</p> <p>(the “NATIXIS 2023 Universal Registration Document”)</p>	<p>https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/298/ISSUER_FINANCIAL_SEARCH</p>
<p>English language version of the 2022 universal registration document and annual financial report of NATIXIS for the year ended 31 December 2022 published on 23 March 2023 and filed with the <i>Autorité des marchés financiers</i> under number D.23-0140</p> <p>(the “NATIXIS 2022 Universal Registration Document”)</p>	<p>https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/261/ISSUER_FINANCIAL_SEARCH</p>
<p>The base prospectus dated 26 July 2022 relating to the £1,000,000,000 UK Debt Issuance Programme of NATIXIS and Natixis Structured Issuance</p> <p>(the “2022 Base Prospectus”)</p>	<p>https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/240/PROGRAM_SEARCH</p>
<p>The base prospectus dated 13 July 2021 relating to the £1,000,000,000 UK Debt Issuance Programme of NATIXIS and Natixis Structured Issuance</p> <p>(the “2021 Base Prospectus”)</p>	<p>https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/183/PROGRAM_SEARCH</p>

Following the publication of this Base Prospectus a supplement may be prepared by the relevant Issuer and approved by the FCA in accordance with Article 23 of the UK Prospectus Regulation. Statements contained in any such supplement (or contained in any document incorporated by reference therein) shall, to the extent applicable (whether expressly, by implication or otherwise), be deemed to modify or supersede statements contained in this Base Prospectus or in a document which is incorporated by reference in this Base Prospectus. Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Base Prospectus.

Each Issuer will, in the event of any significant new factor, material mistake or inaccuracy relating to information included in this Base Prospectus which is capable of affecting the assessment of any Notes, prepare a supplement to this Base Prospectus or publish a new Base Prospectus for use in connection with any subsequent issue of Notes.

The non-incorporated parts of the documents incorporated by reference are either not relevant for investors or covered elsewhere in this Base Prospectus.

Cross Reference Table for NATIXIS:

Annex 6 of the UK Prospectus Delegated Regulation, as amended		NATIXIS 2023 Universal Registration Document	NATIXIS 2022 Universal Registration Document
2	STATUTORY AUDITORS		
2.1	<i>Names and addresses of the issuer's auditors for the period covered by the historical financial information (together with their membership in a professional body).</i>	353	None
3	RISK FACTORS		
3.1	<i>A description of the material risks that are specific to the issuer and that may affect the issuer'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 the issuer, offeror or person asking for admission to trading on a regulated market, taking into account the negative impact on the issuer and the probability of their occurrence, shall be set out first. The risk factors shall be corroborated by the content of the registration document.</i>	81-89	None
4	INFORMATION ABOUT THE ISSUER		
4.1	<i>History and development of the issuer</i>	14	None
4.1.1	<i>The legal and commercial name of the issuer</i>	464	None
4.1.2	<i>Place of registration, registration number and legal entity identifier (LEI) of the issuer</i>	464	None
4.1.3	<i>Date of incorporation and the length of life of the issuer</i>	464	None
4.1.4	<i>Domicile and legal form of the issuer, applicable legislation, country of incorporation, address and telephone number of its registered office and website</i>	464	None
4.1.5	<i>Details of any recent events particular to the issuer and which are to a material extent relevant to an evaluation of the issuer's solvency.</i>	235-236; 252	None
4.1.6	<i>Credit ratings assigned to an issuer at the request or with the cooperation of the issuer in the rating process. A brief explanation of the meaning of the ratings if this has previously been published by the rating provider</i>	128-132	None
4.1.7	<i>Information on the material changes in the issuer's borrowing and funding structure since the last financial year</i>	128-132	None
4.1.8	<i>Description of the expected financing of the issuer's activities</i>		None
5	BUSINESS OVERVIEW		
5.1	<i>Principal activities</i>		
5.1.1	<i>A description of the issuer's 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 the issuer competes.</i>	4 to 7 ; 16 to 19 ; 326 to 329	None
5.2	<i>The basis for any statements made by the issuer regarding its competitive position</i>	16 to 19 ; 222 to 230	None
6	ORGANISATIONAL STRUCTURE		
6.1	<i>If the issuer is part of a group, a brief description of the group and the issuer'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.</i>	4-5 ; 14-15 ; 354 to 364	None
6.2	<i>If the issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence.</i>	4-5 ; 14-15 ; 354 to 364	None
7	TREND INFORMATION		

Annex 6 of the UK Prospectus Delegated Regulation, as amended		NATIXIS 2023 Universal Registration Document	NATIXIS 2022 Universal Registration Document
7.2	<i>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</i>	233; 235-236 ; 252	None
9	ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES		
9.1	<i>Names, business addresses and functions within the issuer of the following persons and an indication of the principal activities performed by them outside of that issuer where these are significant with respect to that issuer:</i> <i>(a) members of the administrative, management or supervisory bodies;</i> <i>(b) partners with unlimited liability, in the case of a limited partnership with a share capital.</i>	22 to 69	None
9.2	<i>Administrative, management, and supervisory bodies' conflicts of interests</i> <i>Potential conflicts of interests between any duties to the issuer, of the persons referred to in 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.</i>	68	None
10	MAJOR SHAREHOLDERS		
10.1	<i>To the extent known to the issuer, state whether the issuer 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.</i>	473-474	None
10.2	<i>A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.</i>	473-474	None
11	FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES		
11.1	<i>Historical financial information</i>		
11.1.1	<i>Audited historical financial information covering the latest two financial years (or such shorter period as the issuer has been in operation) and the audit report in respect of each year.</i>	241 to 248	247 to 254
11.1.3	<i>Accounting Standards</i> <i>The financial information must be prepared in accordance with Article 23a of the UK Prospectus Delegated Regulation.</i>	251	257
11.1.6	<i>Consolidated financial statements</i> <i>If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.</i>	241 to 364	247 to 379
11.2	<i>Interim and other financial information</i>		
11.2.1	<i>If the issuer 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.</i> <i>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.</i>	None	None

Annex 6 of the UK Prospectus Delegated Regulation, as amended		NATIXIS 2023 Universal Registration Document	NATIXIS 2022 Universal Registration Document
	<p><i>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.</i></p> <p><i>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.</i></p>		
11.3	<i>Auditing of historical annual financial information</i>		
11.3.1	<p><i>The historical annual financial information must be independently audited. The audit report shall be prepared in accordance with Directive 2006/43/EC and Regulation (EU) No 537/2014.</i></p> <p><i>Where Directive 2006/43/EC and Regulation (EU) No 537/2014 do not apply, 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.</i></p>	365 to 370	380 to 386
11.3.1.a	<i>Where audit reports on the historical financial information have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full.</i>	None	None
11.4	<i>Legal and arbitration proceedings</i>		
11.4.1	<i>Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer 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 the issuer and/or group's financial position or profitability, or provide an appropriate negative statement.</i>	140 to 143	None
12.	ADDITIONAL INFORMATION		
12.1	<p><i>Share capital</i></p> <p><i>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.</i></p>	394; 465	None
12.2	<i>Memorandum and Articles of Association The register and the entry number therein, if applicable, and a description of the issuer's objects and purposes and where they can be found in the memorandum and articles of association.</i>	465 to 469	None
13	MATERIAL CONTRACTS		
13.1	<i>A brief summary of all material contracts that are not entered into in the ordinary course of the issuer's business, which could result in any group member being under an obligation or an entitlement that is material to the issuer's ability to meet its obligations to security holders in respect of the securities being issued.</i>	None	None

Cross Reference Table for Natixis Structured Issuance:

Annex 6 of the UK Prospectus Delegated Regulation, as amended		NSI 2023 IFRS Financial Statements	NSI 2022 IFRS Financial Statements	NSI's Articles of Incorporation
4	INFORMATION ABOUT THE ISSUER			
4.1.7	<i>Information on the material changes in the issuer's borrowing and funding structure since the last financial year</i>	2 to 5	None	None
11	FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES			
11.1	<i>Historical financial information</i>			
11.1.1	<i>Audited historical financial information covering the latest two financial years (or such shorter period as the issuer has been in operation) and the audit report in respect of each year.</i>	2 to 38	2 to 36	None
11.1.3	<p><i>Accounting Standards</i></p> <p><i>The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.</i></p> <p><i>If Regulation (EC) No 1606/2002 is not applicable, the financial information must be prepared in accordance with either:</i></p> <p><i>a Member State's national accounting standards for issuers from the EEA, as required by the Directive 2013/34/EU;</i></p> <p><i>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.</i></p>	15 to 23	15 to 23	None
11.1.5	<p><i>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:</i></p> <p><i>(a) the balance sheet;</i></p> <p><i>(b) the income statement;</i></p> <p><i>(c) the cash flow statement;</i></p> <p><i>(d) the accounting policies and explanatory notes.</i></p>	None	None	None
11.1.6	<p><i>Consolidated financial statements</i></p> <p><i>If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.</i></p>	38	36	None
11.1.7	<p><i>Age of financial information</i></p> <p><i>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.</i></p>	11 to 38	10 to 36	None
11.2	<i>Interim and other financial information</i>			
11.2.1	<p><i>If the issuer 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.</i></p> <p><i>If the registration document is dated more than nine months after the date of the last audited financial statements, it must</i></p>	None	None	None

Annex 6 of the UK Prospectus Delegated Regulation, as amended		NSI 2023 IFRS Financial Statements	NSI 2022 IFRS Financial Statements	NSI's Articles of Incorporation
	<p>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.</p> <p>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.</p> <p>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.</p>			
11.3	Auditing of historical annual financial information			
11.3.1	<p>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.</p> <p>Where Directive 2014/56/EU and Regulation (EU) No 537/2014 do not apply:</p> <p>(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.</p> <p>(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.</p>	6 to 10	5 to 9	None
12.	ADDITIONAL INFORMATION			
12.1	<p>Share capital</p> <p>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.</p>	None	None	2
12.2	<p>Memorandum and Articles of Association The register and the entry number therein, if applicable, and a description of the issuer's objects and purposes and where they can be found in the memorandum and articles of association.</p>	None	None	1 to 8

Cross reference table relating to previous Base Prospectuses:

Previous Base Prospectuses	Sections	Pages
2022 Base Prospectus	Terms and Conditions of the Notes	81 to 256
	Additional Terms and Conditions of the Notes	262 to 296

	Annex relating to Proprietary Indices	287
	Form of Final Terms	309 to 355
	Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	356 to 369
2021 Base Prospectus	Terms and Conditions of the Notes	84 to 261
	Additional Terms and Conditions of the Notes	267 to 291
	Annex relating to Proprietary Indices	292
	Form of Final Terms	314 to 360
	Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	361 to 373

Appendix 4

USE OF PROCEEDS

From the date of this Fourth Supplement, the section “USE OF PROCEEDS” appearing on page 291 of the Base Prospectus is deleted in its entirety and replaced as follows:

“The net proceeds from the issue of Notes issued by Natixis Structured Issuance will either be (i) on-lent by Natixis Structured Issuance to NATIXIS under the terms of the Loan Agreement, as described under the *"Erreur ! Source du renvoi introuvable."* section of this Base Prospectus, and will be applied by NATIXIS for its general corporate purposes, affairs and business development and/or (ii) used by Natixis Structured Issuance for its general corporate purposes, affairs and business development and/or (iii) for any other purpose stated in the applicable Final Terms such as, without limitation, the funding of sustainable development assets. If the Notes are Green Bonds, Social Bonds and/or Sustainability Bonds (as defined below), the net proceeds will be used as described below.

The net proceeds of Notes issued by NATIXIS will be used by NATIXIS for its general banking purposes, affairs and business development or for general working capital. If the Notes are Green Bonds, Social Bonds and/or Sustainability Bonds (as defined below) the net proceeds will be used as described below.

In accordance with the Green Funding Framework and/or the Social Funding Framework of the Sustainable Development Funding Programme of BPCE Group (as amended from time to time), each Issuer (as a member of the BPCE Group) may issue three main types of sustainable bonds instruments: green bonds (“**Green Bonds**”), social bonds (“**Social Bonds**”) and sustainability bonds (“**Sustainability Bonds**”), or any other category that may be added from time to time, as further specified in the applicable Final Terms. The Green Funding Framework and Social Funding Framework are published in a dedicated section on the BPCE’s website (<https://groupebpce.com/en/investors/sustainable-bonds/framework-isin-of-issuances>).

If the applicable Final Terms specify that the Notes are "Green Bonds", an amount equal to the net proceeds of the issuance of the Notes issued by (i) NATIXIS will be allocated to finance or refinance, in whole or in part, Eligible Green Assets as defined in the BPCE Group Sustainable Development Funding Programme – Green Funding Framework (as amended from time to time) published in a dedicated section of BPCE’s website and (ii) Natixis Structured Issuance will be on-lent by Natixis Structured Issuance to NATIXIS under the terms of the Loan Agreement, as described under Section *"Erreur ! Source du renvoi introuvable."* of this Base Prospectus, and an amount equivalent will be allocated by NATIXIS or the BPCE Group to finance or refinance, in whole or in part, Eligible Green Assets. It is the intention of the Issuers that the Green Bonds will contribute to one or several environmental goals of the United Nations Sustainable Development Goals and will be aligned with the Green Bond Principles published by the International Capital Markets Association (the “**ICMA**”) (as amended from time to time). The Green Funding Framework describes, in addition to the eligibility criteria, the process for asset evaluation and selection, the management of proceeds, the reporting and the external reviews (second party opinion and verification) applicable.

If the applicable Final Terms specify that the Notes are "Social Bonds", an amount equal to the net proceeds of the issuance of the Notes issued by (i) NATIXIS will be allocated to finance or refinance, in whole or in part, Eligible Social Assets as defined in the BPCE Group Sustainable Development Funding Programme – Social Funding Framework (as amended from time to time) published in the dedicated section of BPCE’s website and (ii) Natixis Structured Issuance will be on-lent by Natixis Structured Issuance to NATIXIS under the terms of the Loan Agreement, as described under Section *"Erreur ! Source du renvoi introuvable."* of this Base Prospectus, and an amount equivalent will be allocated by NATIXIS or the BPCE Group to finance or refinance, in whole or in part, Eligible Social Assets. It is the intention of the Issuers that the Social Bonds will contribute to one or several social goals of the United Nations Sustainable Development Goals and will be aligned with the Social Bond Principles published by the ICMA (as amended from time to time). The Social Funding Framework describes, in addition to the eligibility criteria, the process for asset evaluation and selection, the management of proceeds, the reporting and the external reviews (second party opinion and verification) applicable.

If the applicable Final Terms specify that the Notes are "Sustainability Bonds", an amount equal to the net proceeds, of the issuance of the Notes issued by (i) NATIXIS will be allocated to finance or refinance, in whole or in part, a mix of Eligible Green Assets and Eligible Social Assets as defined in BPCE Group Sustainable Development Funding Programme – Green Funding Framework and BPCE Group Sustainable Development Funding Programme – Social Funding Framework (as amended from time to time) published in the dedicated section of BPCE's website and (ii) Natixis Structured Issuance will be on-lent by Natixis Structured Issuance to NATIXIS under the terms of the Loan Agreement, as described under Section "*Erreur ! Source du renvoi introuvable.*" of this Base Prospectus, and an amount equivalent will be allocated by NATIXIS or the BPCE Group to finance or refinance, in whole or in part, a mix of Eligible Green Assets and Eligible Social Assets. It is the intention of the Issuers that the Sustainability Bonds will contribute to one or several environmental and social goals of the United Nations Sustainable Development Goals and will be aligned with the Sustainability Bond Guidelines published by the ICMA (as amended from time to time). The Green Funding Framework and Social Funding Framework describes, in addition to the eligibility criteria, the process for asset evaluation and selection, the management of proceeds, the reporting and the external reviews (second party opinion and verification) applicable.

The Green Bond Principles, the Social Bond Principles and the Sustainability Bond Guidelines, published by the Principles' secretariat housed by ICMA, are voluntary process guidelines that encourage transparency and disclosure and promote integrity in the development of the Green Bond, Social Bond and Sustainability Bonds markets by clarifying the approach for issuance of these bonds.

BPCE has appointed ISS Corporate Solutions (ICS) to provide a second party opinion (the "**Second Party Opinion**") on the Green Funding Framework and Social Funding Framework, assessing the BPCE Group Sustainable Development Funding Programme and its alignment with the Green Bond Principles, the Social Bond Principles and the Sustainability Bond Guidelines. Both Second Party Opinion documents are available, and any further second party opinions which may be rendered in respect of the issue of Notes within the Green Funding Framework and/or the Social Funding Framework will be available, on the BPCE Group's website (<https://groupebpce.com/en/investors/sustainable-bonds/framework-isin-of-issuances>).

An amount equal to the net proceeds of the Green Bonds, Social Bond and/or Sustainability Bonds issues, swapped into the currency in which the Eligible Assets are denominated if the bonds are not issued in that currency, will be granted to an entity or entities within the BPCE group (Banque Populaire banks and their subsidiaries, Caisse d'Epargne banks and their subsidiaries and direct and /or indirect subsidiaries of BPCE (the "**BPCE Group**")) by way of intra-group loans in the currency in which the Eligible Assets are denominated and will be earmarked to Eligible Assets .

Pending full allocation or reallocation (as the case may be) to Eligible Assets, NATIXIS will invest an amount equal to the balance of net proceeds not then allocated to Eligible Assets, at its own discretion, in cash or cash equivalents. The BPCE Group has established systems to monitor and account for the allocation of the proceeds. The portfolio of Eligible Assets is updated at least annually to include any new Eligible Asset, and to remove any Eligible Asset that has been repaid or that has ceased to be eligible according to the BPCE Group Sustainable Development Funding Programme – Green Funding Framework and/or Social Funding Framework selection criteria. Eligible Assets in the portfolio are accounted for their outstanding capital and in case of partial or complete redemption of an Eligible Asset, the eligible value in the portfolio will decline similarly. The portfolio of Eligible Assets is screened for normal and early repayments and will be replenished with additional Eligible Assets if necessary and until the maturity of the Green Bonds, Social Bonds and/or Sustainability Bonds. In case of divestment of any Eligible Asset, or if any Eligible Asset fails to ensure continued alignment with the applicable eligibility criteria of the Green Funding Framework and/or Social Funding Framework, it will be replaced with new Eligible Asset(s) as soon as reasonably practicable.

The BPCE Group will also appoint an external auditor who will provide a limited assurance report on the compliance of the Issuer with the Green Funding Framework and/or Social Funding Framework. Different external auditors may be appointed from time to time by the BPCE Group within the life of the Green Bonds,

Social Bonds and/or Sustainability Bonds. As of the date of this Base Prospectus, the current external auditor is KPMG S.A.

Payment of principal and interest on any Green Bonds or Social Bonds or Sustainability Bonds will be made from the Issuer's general funds and will not be directly linked to the performance of any Eligible Asset.

The relevant Final Terms of Green Bonds, Social Bonds and/or Sustainability Bonds will provide the relevant details such as references to the applicable framework (defining *inter alia* the selection criteria for Eligible Assets) under which such Green Bonds, Social Bonds and/or Sustainability Bonds are issued as well as what information will be reported as post issuance information. The Final Terms may direct investors to the relevant section of the website of BPCE to provide such information.”

Appendix 5

DESCRIPTION OF THE ISSUERS

From the date of this Fourth Supplement, the section “DESCRIPTION OF THE ISSUERS” of the Base Prospectus (appearing on pages 298 to 302 of the Base Prospectus) is amended as follows:

- the sub-section 1. “Description of NATIXIS” appearing on pages 298 and 299 of the Base Prospectus is deleted in its entirety and replaced as follows:

“1. Description of NATIXIS

- Please refer to the relevant pages of the NATIXIS 2023 Universal Registration Document, which are incorporated by reference into this Base Prospectus, for a full description of NATIXIS (see Section “DOCUMENTS INCORPORATED BY REFERENCE” of this Base Prospectus).
- On December 5, 2023, NATIXIS published the following press release:
“DECEMBER 5, 2023

Groupe BPCE is positioned well above the prudential capital requirements applicable in 2024 as laid down by the European Central Bank

Groupe BPCE has received notification from the European Central Bank concerning the results of the Supervisory Review and Evaluation Process (SREP) conducted in 2023, stating the level of prudential capital requirements for 2024.

The Common Equity Tier 1 (CET1) requirement applicable to Groupe BPCE on a consolidated basis has been set at 10.47% as of January 2nd, 2024, including:

- 1.58% with respect to the “Pillar 2 requirement” or P2R,
- 2.5% with respect to the capital conservation buffer,
- 1% with respect to the capital buffer for global systemically important banks (G-SIBs),
- 0.89% with respect to the countercyclical buffers¹.

The Total Capital requirement has been set at 14.49% including 2.1% of P2R.

With ratios as of September 30th, 2023 of 15.4% for its CET1 ratio and 18.2% for its Total Capital ratio, Groupe BPCE is positioned well above the prudential capital requirements due to be applied as of January 2nd, 2024.

The ECB also set Natixis' prudential capital requirements. Including 0.61% of countercyclical buffers on 2nd January 2024, Natixis' CET1 ratio requirement is set at 8.88% on the same date including Pillar 2 requirement of 2.25%, decreasing by 0.25% vs. 2023. With a fully loaded CET1 ratio of 11.2% as of June 30th, 2023, Natixis is also well above these regulatory requirements.”

From the date of this Supplement, the following sub-paragraph (j) shall be added to paragraph 2. “Description of Natixis Structured Issuance” of the “DESCRIPTION OF THE ISSUERS” section appearing on page 299 of the Base Prospectus:

¹ Estimated amount after 50 bps increase for the CCyB in France scheduled as of January 2nd, 2024.

2. Description of Natixis Structured Issuance

(j) Trend Information

In 2024, the balance of inflationary factors will be shifting downwards. Gas and oil prices should remain relatively stable on average over 2024, compared with average levels in 2023, which will have a neutral effect on inflation.

The appreciation of the euro, weak non-energy commodity prices, the slowdown in wages and the normalization of margins all point to lower inflation. Disinflation should therefore continue at levels well below those of 2023. In the United States, it should reach 2.7% on average in 2024, after 4.1% in 2023. The slowdown is expected to be more marked in the euro zone, with average inflation at 2.6% (5.5% in 2023). In France, inflation is also expected to reach 2.6%.

In terms of growth, 2024 looks set to be a year of transition, with modest growth (before an acceleration expected in 2025), characterized by changing trends.

In the United States, GDP growth is expected to be 1.2% after 2.4% in 2023, mainly due to the slowdown in household consumption. In the euro zone, growth will also be close to 1%, accelerating compared to 2023. Consumer spending, the main driver of the economy, is expected to slow as the excess savings accumulated during and after the pandemic are depleted. Real purchasing power should stagnate as wage growth slows.

A slowdown should also be seen in Latin America in 2024, following a surprisingly strong expansion in 2023 as a result of past monetary policy tightening, slightly lower commodity prices and weaker growth in developed economies, particularly the USA. We forecast growth of 1.5% for the region, compared with 2.1% in 2023.

In Asia, the end of the Fed's hiking cycle and the fall in the dollar will be supportive factors. The slowdown in world trade and investment should affect China, but create opportunities for emerging Asia.

With the continued structural deceleration in China, somewhat mitigated by monetary and fiscal policies, we expect the economy to grow by 4.5% in 2024. India, for its part, will continue its strong growth, supported by favorable structural factors.

Japan is slowing down while South East Asia remains resilient to China's deceleration, thanks in large part to easing financial conditions and reshuffling of supply chains outside China.

The euro zone economy, after having generally stagnated in 2023, will accelerate next year, as the negative effects of the inflationary shock fade. While real household income will recover under the effect of lower inflation, private consumption should return to more solid growth. Wage growth is expected to moderate gradually, while remaining strong enough to support revenue growth. Capital expenditure should continue to grow at a relatively sustained pace. The strength of corporate balance sheets will limit the impact of rising interest rates on business investment (with the exception of the real estate sector). Fiscal policy will be broadly neutral, although the latest developments in Germany imply a stricter budget trajectory than initially planned.

The labor market has been remarkably strong since the onset of the pandemic, leaving little room for further strong employment growth.

Germany is expected to emerge from the recession with GDP growth of 0.6% (after -0.1%) and France should see growth accelerate (moderately), to 1.2% while the pace of growth of activity will remain stable (and low) in Italy at 0.6%. Finally, after a fine performance in 2023 (+2.3%), a slowdown is expected in Spain (1.3% in 2024).

Employment, which has held up particularly well in recent quarters in both the United States and the euro zone, is likely to grow more moderately. This trend will result in a (limited) rise in the unemployment rate. Despite the context of the above mentioned trend information and global geopolitical situation, the outlook of Natixis Structured Issuance business line is not impacted.

Appendix 6

FORM OF FINAL TERMS

From the date of this Fourth Supplement, the item 4(i) entitled “Reasons for the [issuer/offer]:” appearing on pages 356 of the Base Prospectus is deleted in its entirety and replaced with the following:

“

(i) Reasons for the [issue/offer]:

[●][Green Bonds][Social Bonds][Sustainability Bonds] [Not Applicable] [See "***Erreur ! Source du renvoi introuvable.***" section in the Base Prospectus]

[To be included if Green Bonds or Social Bonds or Sustainability Bonds is applicable: The Issuer intends to allocate an amount equivalent to the net proceeds of the issuance of these [Green Bonds][Social Bonds][Sustainability Bonds] to finance or refinance, in whole or in part, new and/or existing Eligible Assets in accordance with, and as further described in, the BPCE Group Sustainable Development Funding Programme [To be included for Green Bonds: Green Funding Framework] [To be included for Social Bonds: Social Funding Framework][To be included for Sustainability Bonds: Green Funding Framework and Social Funding Framework].

It is the intention of the Issuer that these [Green Bonds][Social Bonds][Sustainability Bonds] will contribute to one or several of the United Nations Sustainable Development Goals.

Throughout the term of these [Green Bonds][Social Bonds][Sustainability Bonds], the [Issuer/ BPCE Group] will monitor the Eligible Assets and [the BPCE Group] will publish, on the dedicated section of its website an annual update of the allocation of the net proceeds of these [Green Bonds][Social Bonds][Sustainability Bonds].

The Green Funding Framework and/or the Social Funding Framework as well as the related Second Party Opinion issued by ISS Corporate Solutions (ICS) are available on the BPCE Group's website ([●]).

(If reasons for offer different from making profit, Green Bonds, Social Bonds and/or Sustainability Bonds and/or hedging certain risks will need to include those reasons here.)”

Appendix 7

GENERAL INFORMATION

From the date of this Fourth Supplement, the section “GENERAL INFORMATION” appearing on pages 374 to 377 of the Base Prospectus is amended as follows:

- **the paragraph 3 entitled “*Significant or material adverse change*” on page 374 of the Base Prospectus is deleted in its entirety and replaced with the following:**

“3. Significant or material adverse change

- In relation to NATIXIS:

There has been no significant change in the financial performance or financial position of NATIXIS and/or its consolidated subsidiaries taken as a whole since 31 December 2023.

There has been no material adverse change in the prospects of NATIXIS since 31 December 2023.

- In relation to Natixis Structured Issuance:

There has been no significant change in the financial performance or financial position of Natixis Structured Issuance since 31 December 2023.

There has been no material adverse change in the prospects of Natixis Structured Issuance since 31 December 2023.”

- **the paragraph 4 entitled “*Litigation*” on page 374 and 375 of the Base Prospectus is deleted in its entirety and replaced with the following:**

“4. Litigation

Except as set out in the sections 3.2.10.1 “*Legal and arbitration proceedings*” and 3.2.10.2 “*Other Proceedings*” on pages 140 to 143 of the NATIXIS 2023 Universal Registration Document, incorporated by reference into this Base Prospectus, there are no governmental, legal or arbitration proceedings pending or threatened against NATIXIS or Natixis Structured Issuance during the twelve (12) months prior to the date hereof of which NATIXIS or Natixis Structured Issuance is aware, which may have or have had in such period a significant effect on the financial position or profitability of NATIXIS or Natixis Structured Issuance.”

- **the fourth sub-paragraph of the paragraph 7 entitled “*Documents Available*” on page 375 and 376 of the Base Prospectus is deleted in its entirety and replaced with the following:**

“The Green Funding Framework, Social Funding Framework and the related Second Party Opinions are published in a dedicated section on the BPCE’s website (<https://groupebpce.com/en/investors/sustainable-bonds/framework-isin-of-issuances>)”.

- **the paragraph 8 entitled “*Statutory Auditors*” on page 376 of the Base Prospectus is deleted in its entirety and replaced with the following:**

“8. Statutory Auditors

The information in relation to the statutory auditors of NATIXIS is incorporated by reference into this Base Prospectus (see “*DOCUMENTS INCORPORATED BY REFERENCE*” section of the Base Prospectus).

PricewaterhouseCoopers Audit and Mazars have audited and rendered an unqualified report on the consolidated financial statements of NATIXIS for each of the years ended 31 December 2022 and 31 December 2023.

Mazars Luxembourg, the statutory auditor of Natixis Structured Issuance, is registered as statutory auditor with the Luxembourg *Institut des Réviseurs d'Entreprises*.

Mazars Luxembourg has audited and rendered an unqualified audit report on the financial statements of Natixis Structured Issuance for each of the years ended 31 December 2022 and 31 December 2023.”