

**The Base Prospectus expires on 21 April 2024. The succeeding base prospectus will be available on the Luxembourg Stock Exchange website (www.luxse.com)**

**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 (as amended 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 may be unlawful under the UK PRIIPs Regulation.

**MIFID II product governance / Retail investors, professional investors and eligible counterparties** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 19 of the Guidelines published by the European Securities and Markets Authority ("ESMA") on 3 August 2023, 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; and (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. Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the manufacturer'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 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 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"); (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, portfolio management, non-advised sales and pure execution services, subject to the distributor's suitability and appropriateness obligations under COBS, as applicable. The product is incompatible for any client outside the positive target market identified above. Any distributor should take into consideration the manufacturer'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 target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under COBS, as applicable.

**FINAL VERSION APPROVED BY THE ISSUER**

**Final Terms dated 28 February 2024**



**Natixis Structured Issuance SA**  
**Legal entity identifier (LEI): 549300YZ10WOWPBPDW20**

**Euro 30,000,000,000**

**Debt Issuance Programme**

**SERIES NO: 7915**

**TRANCHE NO: 1**

**Issue of Structured Notes (Autocall) linked to the IEDGE ENGIE SA DECREMENT 1.20 EUR GTR**  
**SERIES 5 ® Index due April 2031 (the Notes)**

**Unconditionally and irrevocably guaranteed by NATIXIS**

**Under the €30,000,000,000**

**Debt Issuance Programme**

**Issued by Natixis Structured Issuance SA (the “Issuer”)**

**NATIXIS as Dealer**

## PART A– CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Notes (the **Conditions**) set forth in the Base Prospectus dated 21 April 2023 and each supplement to the Base Prospectus published and approved on or before the date of these Final Terms and any other supplement to the Base Prospectus which may have been published and approved before the Issue Date (as defined below) (the **Supplement(s)**) (provided that to the extent any such Supplement (i) is published and approved after the date of these Final Terms and (ii) provides for any change to the Conditions such changes shall have no effect with respect to the Conditions of the Notes to which these Final Terms relate), which together constitute a base prospectus for the purposes of the Prospectus Regulation (the **Base Prospectus**). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. Full information on the Issuer and the issue of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. A summary of the Notes is annexed to these Final Terms. The Base Prospectus, any Supplement to the Base Prospectus and these Final Terms are available for viewing on the website of the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)) and of the Issuers (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>) and copies may be obtained from NATIXIS, 7, promenade Germaine Sablon, 75013 Paris, France.

<b>1</b>	(i)	Series Number:	7915
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series with the Existing Notes:	Not Applicable
<b>2</b>		Specified Currency or Currencies:	Euro (" <b>EUR</b> ")
		Replacement Currency	U.S. dollar
		CNY Notes :	Not Applicable
<b>3</b>		Aggregate Nominal Amount:	
	(i)	Series:	The Aggregate Nominal Amount shall be fixed at the end of the Offer Period (as defined in paragraph 65 below) further to the collection of all subscriptions. The Issuer will as soon as practical after the determination of such amount, publish a notice specifying the relevant Aggregate Nominal Amount so determined. This notice may be viewed on the NATIXIS website ( <a href="https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic/">https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic/</a> )
	(ii)	Tranche:	See the foregoing item
<b>4</b>		Issue Price:	100 per cent. of the Aggregate Nominal Amount
<b>5</b>	(i)	Specified Denomination(s):	EUR 1,000
	(ii)	Calculation Amount:	EUR 1,000
<b>6</b>	(i)	Issue Date:	22 April 2024
	(ii)	Interest Commencement Date:	Not Applicable
	(iii)	Trade Date:	Not Applicable

7	Maturity Date:	21 April 2031, subject to the Business Day Convention, specified in paragraph 15(ii) below.
8	Status of the Notes:	Unsecured
9	Interest Basis:	Not Applicable
10	Redemption/Payment Basis:	As specified in paragraph 21 (Structured Note Provisions) as completed by the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes <i>(further particulars specified below)</i>
11	(i) Change of Interest Basis:	Not Applicable
	(ii) Interest Basis Switch:	Not Applicable
	(iii) Interest Rate on overdue amounts after Maturity Date or date set for early redemption:	Not Applicable
12	Partitioned Interest Notes:	Not Applicable
13	Tax Gross-up ( <i>Condition 8 (Taxation) of the Terms and Conditions of the English Law Notes and Condition 8 of the Terms and Conditions of the French Law Notes</i> ):	Applicable
14	Put/Call Options:	Not Applicable
15	(i) Day Count Fraction:	Not Applicable
	(ii) Business Day Convention:	Following Business Day Convention
	(iii) Business Centre(s) ( <i>Condition 5(k) of the Terms and Conditions of the English Law Notes and Condition 5(k) of the Terms and Conditions of the French Law Notes</i> )	TARGET
16	Corporate authorisations for issuance of the Notes:	The issuance of the Notes has been authorised by a resolution of the board of the Issuer
17	Method of distribution:	Non-syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) AND/OR (IN THE CASE OF STRUCTURED NOTES) REDEMPTION AMOUNTS**

18	Fixed Interest Rate Note Provisions	Not Applicable
19	Floating Rate Note Provisions:	Not Applicable
20	Zero Coupon Note Provisions:	Not Applicable
21	Structured Note Provisions:	Applicable.  Redemption Amounts will be calculated in accordance with the following formula: Index Linked Notes: <b><i>Autocall</i></b>  <i>(further particulars are specified in the Annex to these Final Terms)</i>
	(i) Interest provisions:	Not Applicable

## OTHER PROVISIONS RELATING TO STRUCTURED NOTES

- 22 Provisions applicable to Equity Linked Notes (single share): Not Applicable
- 23 Provisions applicable to Index Linked Notes (single index):
- (i) Type: Single Exchange Index Linked Notes
  - (ii) Index: IEDGE ENGIE SA DECREMENT 1.20 EUR GTR SERIES 5 ®  
Bloomberg Code : IDENGI5
  - (iii) Index Sponsor: Scientific Beta France
  - (iv) Index Calculation Agent: Not Applicable
  - (v) Availability of the Rules of the Index (*Only relevant for proprietary Indices*): Not Applicable
  - (vi) Exchange(s): See definition in Condition 2 (a) of the Terms and Conditions of Structured Notes
  - (vii) Related Exchange(s): See definition in Condition 2 (a) of the Terms and Conditions of Structured Notes
  - (viii) Initial Level: Means the “Reference Price(i)” as set forth in the Annex hereto
  - (ix) Barrier Level: Not Applicable
  - (x) Final Level: As defined in Condition 2(a) of the Terms and Conditions of Structured Notes
  - (xi) Knock-in Event: “less than”
    - a. Knock-in Level: Set forth in the Annex hereto under B
    - b. Knock-in Period Beginning Date: The Valuation Date scheduled to occur on 10 April 2031
    - c. Knock-in Period Beginning Date Scheduled Trading Day Convention: Applicable
    - d. Knock-in Period Ending Date: The Valuation Date scheduled to occur on 10 April 2031
    - e. Knock-in Period Ending Date Scheduled Trading Day Convention: Applicable
    - f. Knock-in Valuation Time: Means the Scheduled Closing Time
  - (xii) Knock-out Event: Not Applicable
  - (xiii) Automatic Early Redemption Event: “greater than or equal to”
    - a. Automatic Early Redemption Amount: See definition in Condition 2 of the Terms and Conditions of Structured Notes
    - b. Automatic Early Redemption Date(s): Set forth in the Annex hereto
    - c. Automatic Early Redemption Level:

		Means a percentage of the Initial Level corresponding to R(t) in the Annex hereto
d.	Automatic Early Redemption Rate:	Means the sum of 100% and AutoCallCoupon(t) as specified in the Structured Note Provisions
e.	Automatic Early Redemption Valuation Date(s):	Set forth in the Annex hereto
f.	Automatic Early Redemption Observation Dates:	Not Applicable
g.	Index Level:	See definition in Condition 2(e)(A)(i) of the Terms and Conditions of Structured Notes
(xiv)	Range Accrual:	Not Applicable
(xv)	Strike Date:	10 April 2024
(xvi)	Observation Dates:	Not Applicable
(xvii)	Valuation Date(s):	See "Common Definitions" as set forth in the Annex hereto
(xviii)	Specific Number(s):	Five (5) Scheduled Trading Days
(xix)	Valuation Time:	See definition in Condition 2 of the Terms and Conditions of Structured Notes
(xx)	Redemption by Physical Delivery:	Not Applicable
(xxi)	Exchange Rate:	Not Applicable
(xxii)	Monetisation	Not Applicable
(xxiii)	Change in Law:	Applicable
(xxiv)	Hedging Disruption:	Applicable
(xxv)	Increased Cost of Hedging:	Applicable
(xxvi)	Early Redemption:	Applicable
<b>24</b>	Provisions applicable to Equity Linked Notes (basket of shares):	Not Applicable
<b>25</b>	Provisions applicable to Index Linked Notes (basket of indices):	Not Applicable
<b>26</b>	Provisions applicable to Commodity Linked Notes (single commodity):	Not Applicable
<b>27</b>	Provisions applicable to Commodity Linked Notes (basket of commodities):	Not Applicable
<b>28</b>	Provisions applicable to Fund Linked Notes (single fund):	Not Applicable
<b>29</b>	Provisions applicable to Fund Linked Notes (basket of funds):	Not Applicable
<b>30</b>	Provisions applicable to Dividend Linked Notes:	Not Applicable
<b>31</b>	Provisions applicable to Futures Linked Notes (single Futures contract):	Not Applicable

32	Provisions applicable to Futures Linked Notes (Basket(s) of Futures contracts):	Not Applicable
33	Provisions applicable to Credit Linked Notes:	Not Applicable
34	Provisions applicable to Bond Linked Notes:	Not Applicable
35	Provisions applicable to Currency Linked Notes:	Not Applicable
36	Provisions applicable to Inflation Linked Notes:	Not Applicable
37	Provisions applicable to Warrant Linked Notes:	Not Applicable
38	Provisions applicable to Preference Share Linked Notes:	Not Applicable
39	Provisions applicable to Rate Linked Notes:	Not Applicable
40	Provisions applicable to Physical Delivery Notes:	Not Applicable
41	Provisions applicable to Hybrid Structured Notes:	Not Applicable

**PROVISIONS RELATING TO REDEMPTION OF STRUCTURED NOTES OTHER THAN WARRANT LINKED NOTES, PREFERENCE SHARE LINKED NOTES AND ITALIAN LISTED CERTIFICATES**

42	Redemption at the Option of the Issuer:	Not Applicable
43	Redemption at the Option of Noteholders:	Not Applicable
44	Final Redemption Amount of each Note:	An amount calculated in accordance with the applicable Additional Terms and Conditions of the Notes as completed by the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes
	(i) Party responsible for calculating the Final Redemption Amount and the Early Redemption Amount (if not Calculation Agent):	Calculation Agent
	(ii) Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable:	Set forth in the Annex hereto
	(iii) Provisions for determining Final Redemption Amount where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted:	See Conditions
	(iv) Payment Date:	The Maturity Date
	(a) Minimum nominal amount potentially payable to a Noteholder in respect of a Note:	EUR 0.00 (zero)
	(b) Maximum nominal amount potentially payable to a Noteholder in respect of a Note:	Not Applicable

## PROVISIONS RELATING TO EARLY REDEMPTION

### 45 Early Redemption Amount

- (i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(b) of the Terms and Conditions of the English Law Notes and Condition 6(b) of the Terms and Conditions of the French Law Notes), if applicable, or upon the occurrence of an Event of Default (Condition 10 of the Terms and Conditions of the English Law Notes and Condition 10 of the Terms and Conditions of the French Law Notes) or an Illegality Event (Condition 6(c) of the Terms and Conditions of the English Law Notes and Condition 6(c) of the Terms and Conditions of the French Law Notes): As specified under Condition 5(k) of the Terms and Conditions of the English Law Notes.
- (ii) Redemption for taxation reasons permitted on any day (including days other than Interest Payment Dates (Condition 6(b) of the Terms and Conditions of the English Law Notes and Condition 6(b) of the Terms and Conditions of the French Law Notes)): Yes
- (iii) Unmatured Coupons to become void upon early redemption (*Condition 7(g) of the Terms and Conditions of the English Law Notes*) Not Applicable
- (iv) Redemption for illegality (*Condition 6(c) of the Terms and Conditions of the English Law Notes and Condition 6(c) of the Terms and Conditions of the French Law Notes*): Hedging Arrangements: Applicable
- Redemption for Force Majeure Event and Significant Alteration Event (*Condition 6(m) of the Terms and Conditions of the English Law Notes and Condition 6(k) of the Terms and Conditions of the French Law Notes*): (a) Force Majeure Event: Applicable
- (b) Significant Alteration Event: Not Applicable
- (c) Protected Amount: Not Applicable

- (v) Early Redemption where Essential Trigger is specified as applicable in relation to Notes for which a Protected Amount is specified (*Condition 6(n)(ii) of the Terms and Conditions of the English Law Notes and Condition 6(l)(ii) of the Terms and Conditions of the French Law Notes*): Not Applicable
- (vi) Unwind Costs (*Condition 5(k) of the Terms and Conditions of the English Law Notes and Condition 5(k) of the Terms and Conditions of the French Law Notes*):  
: Applicable
- (vii) Pro Rata Temporis Reimbursement (*Condition 5(k) of the Terms and Conditions of the English Law Notes and Condition 5(k) of the Terms and Conditions of the French Law Notes*): Not Applicable
- (viii) Essential Trigger (*Condition 11 of the Terms and Conditions of the English Law Notes and Condition 14 of the Terms and Conditions of the French Law Notes*): Not Applicable
- (ix) Fair Market Value Trigger Event (*Condition 6(o) of the Terms and Conditions of the English Law Notes and Condition 6(m) of the Terms and Conditions of the French Law Notes*): Not Applicable
- (x) Secured Notes Early Redemption Amount: Not Applicable
- (xi) Early redemption of Collateral-Linked Notes: Not Applicable

#### **PROVISIONS RELATING TO INSTALMENT REDEMPTION (INSTALMENT)**

- 46** Instalment Amount: Not Applicable
- 47** Instalment Payable Amount: Not Applicable
- 48** Instalment Date(s): Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION OF WARRANT LINKED NOTES**

- 49** Final Redemption Amount of each Note Not Applicable
- 50** Early Redemption Amount (to be calculated in accordance with Condition 9 of the Terms and Conditions of Structured Notes) Not Applicable
- 51** Warrant Early Termination Event Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION OF PREFERENCE SHARE LINKED NOTES**

- 52** Redemption of Preference Share Linked Notes in accordance with Condition 19 of the Terms and Conditions of Structured Notes: Not Applicable

- 53 Early Redemption as a result of an Extraordinary Event: Not Applicable
- 54 Early Redemption as a result of an Additional Disruption Event: Not Applicable
- 55 Early Redemption as a result of a Preference Share Early Termination Event: Not Applicable

**PROVISION APPLICABLE TO VARIABLE ISSUE AMOUNT REGISTERED NOTES AND NOTES DISTRIBUTED/OFFERED IN ITALY**

- 56 Minimum Transferable Amount Not Applicable

**PROVISIONS RELATING TO SECURED NOTES**

- 57 Secured Notes Provisions: Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- 58 Form of Notes: Bearer Notes
- Temporary or permanent Global Note: Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note
- New Global Note: No
- Global Certificates: No
- Registration Agent: Not Applicable
- 59 Additional Business Day Jurisdiction(s) (*Condition 7(i) of the Terms and Conditions of the English Law Notes and Condition 7(e) of the Terms and Conditions of the French Law Notes*) or other special provisions relating to Payment Dates: TARGET
- 60 Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
- 61 Redenomination, renominatisation and reconventioning provisions: Not Applicable
- 62 Consolidation provisions: The provisions in Condition 13 apply
- 63 Possibility of holding and reselling Notes purchased by Natixis in accordance with applicable laws and regulations
- (Condition 6(d)): Applicable
- 64 Dual Currency Note Provisions: Not Applicable
- 65 Terms and Conditions of the Offer: Applicable
- Offer Price: Issue Price
- Conditions to which the offer is subject: The Notes will be offered in Finland on the basis of a public offer

The time period, including any possible amendments, during which the offer will be open and description of the application process:

The offer of the Notes will commence at 9.00 a.m. (CET) on 1 March 2024 and end at 5.00 p.m. (CET) on 2 April 2024 (the **Offer Period**) or at such other time on such earlier other date as the Issuer may decide in its sole and absolute discretion in light of prevailing market conditions.

Investors may apply to subscribe for the Notes during the Offer Period. The Offer Period may be discontinued at any time. In such a case, the offeror shall give immediate notice to the public before the end of the Offer Period by means of a notice published on the NATIXIS website (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>).

Any person wishing to subscribe the Notes is required to completely fill out and properly sign a subscription order and submit it to the distributor.

The distributor in agreement with the Issuer and the Dealer has the right to accept or reject subscription orders either partially or completely or to terminate the offer or to extend the period of the offer independent of whether the intended volume of the Notes to be placed has been achieved or not. Neither the Issuer, nor the distributor or the Dealer is required to state reasons for this.

A prospective investor should contact the relevant distributor prior to the end of the Offer Period. A prospective investor will subscribe for the Notes in accordance with the arrangements agreed with the relevant distributor relating to the subscription of securities generally.

The Offer of the Notes is conditional on their issue.

The minimum application amount is EUR 5,000 (i.e. five (5) Notes of the Specified Denomination)

The Issuer has the right to cancel the issuance of the Notes for any reason whatsoever. In such case, the Issuer is not required to state any reasons for this

Delivery against payment

The Issuer will, as soon as practical after the end of the period of the offer, publish a Notice specifying the number of Notes to be issued. This Notice may be viewed on the NATIXIS website

Details of the minimum and/or maximum amount of application and description of the application process:

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:

Details of method and time limits for paying up and delivering securities:

Manner and date in which results of the offer are to be made public:

<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>

Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Whether tranche(s) have been reserved for certain countries:	Not Applicable
Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made:	Not Applicable
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Not Applicable
Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place	The Authorised Offerors identified in paragraph 71 below and identifiable from the Base Prospectus
Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment:	Not Applicable

## **BENCHMARK PROVISIONS**

<b>66</b> Benchmark administrator:	Applicable: Amounts payable under the Notes are calculated by reference to IEDGE ENGIE SA DECREMENT 1.20 EUR GTR SERIES 5® (defined at paragraph 23 (ii) above) which is provided by Scientific Beta France (defined at paragraph 23 (iii) above). As at the date of these Final Terms, Scientific Beta France is included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority.
(i) Relevant Benchmark:	Applicable as selected below
- Relevant Commodity Benchmark:	Not Applicable
- Relevant Index Benchmark:	As per the definition in Condition 2 of the Terms and Conditions of the Structured Notes
- Relevant Currency Benchmark:	Not Applicable
- Relevant Rate Benchmark:	Not Applicable
(ii) Specified Public Source:	As per the definition in Condition 5(k) of the Terms and Conditions of the English Law Notes and the Terms and Conditions of the French Law Notes

## DISTRIBUTION

- 67 (i) If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable
- (ii) Date of Subscription Agreement: Not Applicable
- (iii) Stabilisation Manager(s) (if any): Not Applicable
- 68 If non-syndicated, name and address of Dealer: The following Dealer is subscribing the Notes:  
NATIXIS  
7, promenade Germaine Sablon  
75013 Paris, France
- 69 Name and address of additional agents appointed in respect of the Notes: Calculation Agent :  
NATIXIS  
Calculation Agent Departement  
7, promenade Germaine Sablon  
75013 Paris, France
- 70 Total commission and concession: Not Applicable
- 71 Non-Exempt Offer  
Applicable
- Non-Exempt Offer Jurisdictions: Finland
- Offer Period: The offer of the Notes will commence at 9:00 a.m. (CET) on 1 March 2024 until 5:00 p.m. (CET) on 2 April 2024.
- Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it: **Alexandria Group Oyj**: Eteläesplanadi 22 A, 00130 Helsinki, Finland
- General Consent: Not Applicable
- Other Authorised Offeror Terms: Not Applicable

## GENERAL

- 72 Applicable TEFRA exemption: D Rules
- 73 Additional U.S. federal income tax considerations: The Notes are not Specified Notes (as defined in the Base Prospectus) for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.
- 74 Masse (Condition 11 of the Terms and Conditions of the French Law Notes): Not Applicable
- 75 Governing law: English Law

**Final Version Approved by the Issuer**

## PART B– OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- |   |   |
|---|---|
| (i) Listing:  | Official List of the Luxembourg Stock Exchange  |
| (ii) Admission to trading:  | Application has been made by the Issuer for the Notes to be admitted to trading on the official list of the Luxembourg Stock Exchange’s Regulated Market with effect as soon as practicable after the Issue Date. |
| (iii) Earliest date on which the Notes will be admitted to trading:   | The Issue Date  |
| (iv) Estimate of total expenses related to admission to trading:  | EUR 2,650   |
| (iv) Regulated markets or equivalent markets on which, to the knowledge of the issuer, securities of the same class of the securities to be offered or admitted to trading are already admitted to trading: | Not Applicable  |

### 2 RATINGS

- |          |  |
|----------|--|
| Ratings: | The Notes to be issued have not been rated |
|----------|--|

### 3 NOTIFICATION

The *Commission de Surveillance du Secteur Financier* in Luxembourg has provided the competent authorities in Belgium, the Czech Republic, Denmark, Finland, France, Germany, Ireland, Italy, The Netherlands, Norway, Poland, Portugal, Spain and Sweden with a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Regulation.

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

An up-front commission could be paid up to 5.00% (all taxes included) of the nominal. This commission can be paid either by an up- front fee or by an appropriate discount on the issue price. The commission is paid on the issue date. 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 (2014/65/EU) (MiFID II), or as otherwise may apply in any non-EEA jurisdictions.

### 5 REASONS FOR THE ISSUE, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- |                                 |  |
|---------------------------------|--|
| (i) Reasons for the issue:      | As specified in the section of the Base Prospectus entitled “ <i>Use of Proceeds</i> ”.                                |
| (ii) Estimated net proceeds:    | The net proceeds of the issue of the Notes will be 100 per cent. of the Aggregate Nominal Amount.                      |
| (iii) Estimated total expenses: | Except the listing fees estimate and the index license fees, no other expenses can be determined as of the Issue Date. |

### 6 Fixed Interest Rate Notes only – YIELD

- |                      |                |
|----------------------|----------------|
| Indication of yield: | Not Applicable |
|----------------------|----------------|

## 7 INFORMATION CONCERNING THE UNDERLYING

The exercise price or the final reference price of the underlying	See the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes
An indication where information about the past and the further performance of the underlying and its volatility can be obtained	See the relevant Bloomberg' page of the Underlying as stated in the Annex under Bloomberg Code on <a href="http://www.bloomberg.com">www.bloomberg.com</a>  This information can be obtained free of charge.
Where the underlying is a security:	Not Applicable
Where the underlying is an index:	Applicable
(i) the name of the index:	See table set forth in the Annex hereto
(ii) if the index is not composed by the Issuer, where information about the index can be obtained:	See table set forth in the Annex hereto
Where the underlying is an interest rate, a description of the interest rate:	Not Applicable

## 8 PLACING AND UNDERWRITING

Name and address of the co-ordinator(s) of the global offer and of single parts of the offer:	<b>Alexandria Group Oyj</b> : Eteläesplanadi 22 A, 00130 Helsinki, Finland
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:	Not Applicable
When the underwriting agreement has been or will be reached:	Not Applicable
Prohibition of Sales to EEA Retail Investors:	Not Applicable
Prohibition of Sales to UK Retail Investors:	Applicable

## 9 HONG KONG SFC CODE OF CONDUCT

Not Applicable

## 10 ADDITIONAL INFORMATION WITH RESPECT TO ADVISERS

Advisers	Not Applicable
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## 11 OPERATIONAL INFORMATION

Intended be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognized as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at
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any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

ISIN Code:	XS2662071823
Common Code:	266207182
CFI:	DTFXFB
FISN:	NATIXIS STRUCTU/5.5EMTN 20310421
Depositories:	
(i) Euroclear France to act as Central Depository:	No
(ii) Common Depository for Euroclear and Clearstream:	Yes
Any clearing system(s) other than Euroclear and Clearstream and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Agents appointed in respect of the Notes (if any):	See paragraph 69 of Part A above

## **12 POST-ISSUANCE INFORMATION CONCERNING THE UNDERLYING**

The Issuer will not provide any information relating to the underlying.

## **13 INDEX DISCLAIMER**

The Notes are not in any way sponsored, endorsed, sold or promoted by Singapore Exchange Limited and/or its affiliates (collectively, “SGX”) and SGX makes no warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the IEDGE ENGIE SA DECREMENT 1.20 EUR GTR SERIES 5 and/or the figure at which the IEDGE ENGIE SA DECREMENT 1.20 EUR GTR SERIES 5 stand at any particular time on any particular day or otherwise. The IEDGE ENGIE SA DECREMENT 1.20 EUR GTR SERIES 5 is administered by Scientific Beta (France) SAS and calculated and published by SGX. Scientific Beta (France) SAS and SGX shall not be liable (whether in negligence or otherwise) to any person for any error in the Notes and the IEDGE ENGIE SA DECREMENT 1.20 EUR GTR SERIES 5 and shall not be under any obligation to advise any person of any error therein.

“SGX” is a trade mark of SGX and is used by the Issuer under license. All intellectual property rights in the IEDGE ENGIE SA DECREMENT 1.20 EUR GTR SERIES 5 vest in SGX.

## ANNEX TO THE FINAL TERMS IN RELATION TO THE ADDITIONAL TERMS AND CONDITIONS OF THE NOTES

The information set out in this Annex consolidates information already referred to in the Additional Terms and Conditions on pages 801 to 1060 of the Base Prospectus, and is included to aid the comprehensibility of the product.

1. **Provisions applicable to Structured Notes (with the exception of Rate Linked Notes, Currency Linked Notes, Credit Linked Notes, Bond Linked Notes, Inflation Linked Notes and Hybrid Structured Notes) relating to formulae for the calculation of Interest, Final Redemption Amount and/or Optional Redemption Amount and/or Automatic Early Redemption Amount**

### 1.1 Common Definitions

#### Valuation Dates / Automatic Early Redemption Valuation Dates:

t	Valuation Dates / Automatic Early Redemption Valuation Dates
1	10 July 2024
2	10 October 2024
3	10 January 2025
4	10 April 2025
5	10 July 2025
6	10 October 2025
7	12 January 2026
8	10 April 2026
9	10 July 2026
10	12 October 2026
11	11 January 2027
12	12 April 2027
13	12 July 2027
14	11 October 2027
15	10 January 2028
16	10 April 2028
17	10 July 2028
18	10 October 2028
19	10 January 2029
20	10 April 2029
21	10 July 2029
22	10 October 2029
23	10 January 2030
24	10 April 2030

25	10 July 2030
26	10 October 2030
27	10 January 2031
28	10 April 2031

**Payment Dates / Automatic Early Redemption Dates :**

<b>t</b>	<b>Payment Dates / Automatic Early Redemption Dates</b>
1	22 July 2024
2	21 October 2024
3	20 January 2025
4	22 April 2025
5	21 July 2025
6	20 October 2025
7	22 January 2026
8	20 April 2026
9	20 July 2026
10	22 October 2026
11	21 January 2027
12	22 April 2027
13	22 July 2027
14	21 October 2027
15	20 January 2028
16	20 April 2028
17	20 July 2028
18	20 October 2028
19	22 January 2029
20	20 April 2029
21	20 July 2029
22	22 October 2029
23	21 January 2030
24	23 April 2030
25	22 July 2030
26	21 October 2030
27	20 January 2031
28	21 April 2031

**Observation Dates** : Not Applicable

**Selection** means :

<b>i</b>	<b>Underlying</b>	<b>Bloomberg Code</b>	<b>Weighting “W<sub>i</sub>”</b>	<b>Type</b>	<b>Index Sponsor</b>
1	IEDGE ENGIE SA DECREMENT 1.20 EUR GTR SERIES 5 ®	IDENGI5 Index	100%	Single Exchange Index	Scientific Beta France

**Reference Price** means Initial Level:

<b>i</b>	<b>Reference Price</b>
1	Strike Level - See definition in Condition 2 (a)(A) of the Terms and Conditions of Structured Notes

**Memory Effect** : Not Applicable

**Price** means Final Level

**Average Observation Dates Set** means Not Applicable

**Lookback Observation Dates Set** means Not Applicable

**Observation Dates Set 1** means Not Applicable

**Observation Dates Set 2** means Not Applicable

**Actuarial Observation Dates Set** means Not Applicable

**Price Observation Dates Set** means Not Applicable

**1.2 AUTOCALL** Applicable

**Elements for calculation of the Automatic Early Redemption Amount:**

**R(t)** means, for each Valuation Date indexed “t”, “t” ranging from 1 to 28:

<b>t</b>	<b>R(t)</b>
1	Not Applicable
2	Not Applicable
3	Not Applicable
4	100.0000 %
5	100.0000 %
6	100.0000 %
7	100.0000 %
8	100.0000 %
9	100.0000 %
10	100.0000 %

11	100.0000 %
12	100.0000 %
13	100.0000 %
14	100.0000 %
15	100.0000 %
16	100.0000 %
17	100.0000 %
18	100.0000 %
19	100.0000 %
20	100.0000 %
21	100.0000 %
22	100.0000 %
23	100.0000 %
24	100.0000 %
25	100.0000 %
26	100.0000 %
27	100.0000 %
28	Not Applicable

**BasketPerf<sub>1</sub>(t)** means, for each Valuation Date indexed “t”, “t” ranging from 1 to 28, the **Local Performance** formula.

The **Local Performance** formula means, for each Valuation Date indexed “t”, “t” ranging from 1 to 28, the **Weighted** formula.

In each **Weighted** formula, **IndivPerf(i,t)** means, for each Valuation Date indexed “t”, “t” ranging from 1 to 28, the **European Individual Performance** formula.

In each **European Individual Performance formula**, Price(i, t) means, for each Valuation Date indexed “t”, “t” ranging from 1 to 28, the Price of the Underlying indexed “i”, “i” ranging from 1 to 1, on this Valuation Date.

**Coupon<sub>1</sub>(t)** means, for each Valuation Date indexed “t”, “t” ranging from 1 to 28 :

<b>t</b>	<b>Coupon<sub>1</sub>(t)</b>
1	Not Applicable
2	Not Applicable
3	Not Applicable
4	XX%*t
5	XX%*t

6	XX% *t
7	XX% *t
8	XX% *t
9	XX% *t
10	XX% *t
11	XX% *t
12	XX% *t
13	XX% *t
14	XX% *t
15	XX% *t
16	XX% *t
17	XX% *t
18	XX% *t
19	XX% *t
20	XX% *t
21	XX% *t
22	XX% *t
23	XX% *t
24	XX% *t
25	XX% *t
26	XX% *t
27	XX% *t
28	Not Applicable

**XX%** will be determined on the Strike Date, subject to a minimum of 4.50%. The Issuer will as soon as practical after the Strike Date publish a Notice specifying such value so determined. This Notice may be viewed on the website of NATIXIS (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>).

**Coupon<sub>2</sub>(t)** = 0.0000% for all Valuation Dates.

**G<sub>2</sub>(t)** = 0.0000% for all Valuation Dates.

**Cap<sub>2</sub>(t)** = 0.0000% for all Valuation Dates.

**Floor<sub>2</sub>(t)** = 0.0000% for all Valuation Dates.

**K<sub>2</sub>(t)** = 0.0000% for all Valuation Dates.

**H(t)** is Not Applicable for all Valuation Dates.

**BasketPerf<sub>2</sub>(t)** = BasketPerf<sub>1</sub>(t) for all Valuation Dates.

**BasketPerf<sub>3</sub>(t)** = BasketPerf<sub>1</sub>(t) for all Valuation Dates

**Elements for calculation of the Final Redemption Amount:**

**Coupon<sub>3</sub>** will be determined on the Strike Date, subject to a minimum of 63.00%. The Issuer will as soon as practical after the Strike Date publish a Notice specifying such amount so determined. This Notice may be viewed on the website of NATIXIS (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>).

**Coupon<sub>4</sub>** will be determined on the Strike Date, subject to a minimum of 63.00%. The Issuer will as soon as practical after the Strike Date publish a Notice specifying such amount so determined. This Notice may be viewed on the website of NATIXIS (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>).

**G** = 100.0000 %

**G<sub>4</sub>** = 0.0000%

**Cap** is Not Applicable

**Cap<sub>4</sub>** is Not Applicable

**Floor** = 0.0000%

**Floor<sub>4</sub>** = 0.0000%

**K** = 100.0000%

**K<sub>4</sub>** = 100.0000%

**B** = 70.0000%

**H<sub>4</sub>** = 100.0000%

**BasketPerf<sub>3</sub> (T)** = BasketPerf<sub>1</sub>(t = 28)

**BasketPerf<sub>4</sub> (T)** = BasketPerf<sub>1</sub>(t = 28)

**BasketPerf<sub>5</sub> (T)** = BasketPerf<sub>1</sub>(t = 28)

**BasketPerf<sub>6</sub> (T)** = BasketPerf<sub>1</sub>(t = 28)

**BasketPerf<sub>7</sub> (T)** = BasketPerf<sub>1</sub>(t = 28)

## ISSUE SPECIFIC SUMMARY

### SECTION A – INTRODUCTION AND WARNINGS

This summary should be read as an introduction to the base prospectus dated 21 April 2023, as supplemented from time to time (the **Base Prospectus**) and the relevant final terms (the **Final Terms**) to which it is annexed. Any decision to invest in the Notes (as defined below) should be based on a consideration of the Base Prospectus and the Final Terms as a whole by the investor. The investor in the Notes (the **Noteholder**) could lose all or part of the invested capital. Where a claim relating to information contained in the Base Prospectus and/or the Final Terms is brought before a court, the plaintiff might, under the national legislation of the country where the claim is brought, have to bear the costs of translating the Base Prospectus and the Final Terms, before the legal proceedings are initiated. Civil liability attaches only to the Issuer (as defined below) who has prepared this summary, including any translation thereof, but only if, when read together with the other parts of the Base Prospectus and the Final Terms, this summary (i) is misleading, inaccurate or inconsistent or (ii) does not provide, key information in order to aid investors when considering whether to invest in the Notes.

*You are about to purchase a product that is not simple and may be difficult to understand.*

#### Name and International Securities Identification Number (ISIN) of the Notes

The Notes issued are Structured Notes (the **Notes**). The ISIN of the Notes is: XS2662071823.

The Notes benefit from a guarantee (as further described under Section C – “*Is there a guarantee attached to the Notes?*”) granted by Natixis (the **NATIXIS Guarantee**).

#### Identity and contact details of the Issuer

Natixis Structured Issuance SA (the **Issuer**), 51, avenue J. F. Kennedy, L-1855 Luxembourg. The legal entity identifier (the **LEI**) of the Issuer is: 549300YZ10WOWPBDW20. The contact details of the Issuer are the following: +352 26 44 91.

#### Identity and contact details of the competent authority approving the prospectus

The Base Prospectus was approved on 21 April 2023 as a base prospectus by the *Commission de Surveillance du Secteur Financier* (the **CSSF**) in Luxembourg (email: [direction@cssf.lu](mailto:direction@cssf.lu)) having its address at 283 Route d’Arlon, L-1150 Luxembourg, Grand Duchy of Luxembourg, tel.: +352 26 44 91.

### SECTION B - KEY INFORMATION ON THE ISSUER

#### Who is the Issuer of the Notes?

The Notes issued are by Natixis Structured Issuance with the benefit of the NATIXIS Guarantee.

The Issuer is a public limited liability company (*société anonyme*) incorporated under the laws of Luxembourg and registered at 51, avenue J. F. Kennedy, L-1855 Luxembourg. The LEI of the Issuer is: 549300YZ10WOWPBDW20. The principal activities of the Issuer are, *inter alia*, to acquire, deal with and/or provide finance to NATIXIS in the form of loans, options, derivatives and other financial assets and financial instruments in any form and of any nature, to obtain funding by the issue of Notes or other financial instruments and to enter into agreements and transactions in connection thereto. The Issuer is 100% owned by NATIXIS.

The key managing directors of the Issuer are its administrators Sylvain Garriga, Luigi Maulà, Damien Chapon, Alessandro Linguanotto and Nguyen Ngoc Quyen.

The statutory auditor of the Issuer is Mazars Luxembourg.

#### What is the key financial information regarding the Issuer?

The following tables provide selected key financial information (within the meaning of Commission Delegated Regulation (EU) 2019/979, as amended of Natixis Structured Issuance for the financial years ended 31 December 2022 and 31 December 2021 and for the half-year periods ending 30 June 2023 and 30 June 2022:

Income statement of the Issuer				
	Year	Year -1 (audited restated)	Interim (unaudited)	Interim - 1 (unaudited restated)
<i>In €</i>	31/12/2022	31/12/2021	30/06/2023	30/06/2022
<b>Profit for the financial year</b>	961,584	456,791	603,599	621,168
Balance sheet of the Issuer				

<b>Net financial debt (long term debt plus short term debt minus cash)</b>	4, 170,998,309	4, 440,161,288	5,596,023,248	3,945,042,065
<b>Current ratio (current assets/current liabilities)</b>	1.02	1.03	1.00	1.00
<b>Debt to equity ratio (total liabilities/total shareholder equity)</b>	468.28	556.77	586.49	461.78
<b>Interest cover ratio (operating income/interest expense)</b>	-	-	-	-
<b>Cash flows statement of the Issuer</b>				
<b>Net cash flows from operating activities</b>	1,648,000	(9,246,932)	(11,860,212)	3,831,607
<b>Net cash flows from financing activities</b>	47,278,161	(15,986,085)	959,880,081	123,833,413
<b>Net cash flow from investing activities</b>	(41,293,450)	24,273,895	(956,870,880)	(114,669,826)

The statutory auditor's reports on the annual historical financial information of Natixis Structured Issuance for the financial years ended 31 December 2022 and 31 December 2021 do not contain any qualifications. The statutory auditor's limited review reports on the half-yearly financial statements of Natixis Structured Issuance for the half-years ended 30 June 2023 and 30 June 2022 do not contain any qualifications.

***What are the key risks that are specific to the Issuer?***

The key risks in relation to Natixis Structured Issuance's structure and operations are set out below:

Natixis Structured Issuance is exposed to the credit risk of its counterparties in its activities. Due to the inability of one or more of its counterparties to comply with its contractual obligations and in a context of increasing defaults by its counterparties, Natixis Structured Issuance could suffer financial losses. In addition, it is to be noted that Natixis Structured Issuance is mainly exposed to the credit risk of NATIXIS and NATIXIS' group entities and as a result, a default by these entities could result in significant financial losses due to the ties maintained by Natixis Structured Issuance with NATIXIS' group counterparties as part of its ongoing activities.

**SECTION C - KEY INFORMATION ON THE NOTES**

***What are the main features of the Notes?***

The Notes are Structured Notes to be issued on 22 April 2024, (the **Issue Date**), with ISIN XS2662071823. The currency of the Notes is Euro (**EUR**). The Aggregate Nominal Amount will be fixed at the end of the offer period of the Notes with the publication of a notice to the noteholders on the Natixis website (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>) at the latest two (2) business days before the Issue Date. The Specified Denomination means EUR 1,000. The Maturity Date of the Notes is 21 April 2031.

Clearing Systems: The Notes will be accepted for clearance through Clearstream, Euroclear.

**Rights attached to the Notes**

*Governing law* – The Notes are governed by English law.

The return of the Notes is calculated by reference to the Underlying Reference(s).

Description of the Underlying Reference(s):

i	Underlying	Bloomberg Code	Index Type	Index Sponsor	Weighting $\omega^i$
1	IEDGE ENGIE SA DECREMENT 1.20 EUR GTR SERIES 5	IDENGI5 Index	Single Exchange	Scientific Beta France	100%



Where:

**Coupon<sub>1</sub>(t)** means for each Valuation Date indexed “t”, “t” ranging from 1 to 28: Not Applicable; Not Applicable; Not Applicable; XX%\*t; XX%\*t; XX%\*t; XX%\*t; XX%\*t; XX%\*t; XX%\*t; XX%\*t; XX%\*t; XX%\*t; XX%\*t; XX%\*t; XX%\*t; XX%\*t; XX%\*t; XX%\*t and Not Applicable

XX% will be determined on the Strike Date, subject to a minimum of 4.50%. The Issuer will as soon as practical after the Strike Date publish a Notice specifying such amount so determined. This Notice may be viewed on the website of NATIXIS (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>).

For each Valuation Date indexed “t”, “t” ranging from 1 to 28: **Coupon<sub>2</sub>(t)** means 0.0000% for all Valuation Dates; **G<sub>2</sub>(t)** means 0.0000% for all Valuation Dates; **Cap<sub>2</sub>(t)** means 0.0000% for all Valuation Dates; **Floor<sub>2</sub>(t)** means 0.0000% for all Valuation Dates; **K<sub>2</sub>(t)** means 0.0000% for all Valuation Dates. **H(t)** is Not Applicable for all Valuation Dates. If "H(t)" is specified as being Not Applicable, then **UpsideCondition(t)** = 0 in any event; **BasketPerf<sub>2</sub>(t)** means **BasketPerf<sub>1</sub>(t)** for all Valuation Dates; and **BasketPerf<sub>3</sub>(t)** means **BasketPerf<sub>1</sub>(t)** for all Valuation Dates.

If the automatic early redemption is not triggered, the Final Redemption Amount per Note is equal to:

**Calculation Amount** × (100% + **FinalCoupon** – **Vanilla** × **DownsideCondition** × (1 – **UpsideCondition<sub>4</sub>**)),

Where: **Vanilla** = **G** × **Min** ( **Cap**, **Max** ((**K** – **BasketPerf<sub>5</sub>(T)**), **Floor**))

**DownsideCondition** = 1 if **BasketPerf<sub>6</sub>(T)** < **B**

= 0 if not, and

**FinalCoupon** = ( **Coupon<sub>3</sub>** × (1 – **DownsideCondition** )) + (**Vanilla<sub>4</sub>** × **UpsideCondition<sub>4</sub>**)

**Vanilla<sub>4</sub>** = **Coupon<sub>4</sub>** + **G<sub>4</sub>** × **Min** (**Cap<sub>4</sub>**, **Max** (( **Basket Perf<sub>4</sub>(T)** – **K<sub>4</sub>**), **Floor<sub>4</sub>**))

**UpsideCondition<sub>4</sub>** = 1 if **Basket Perf<sub>7</sub>(T)** ≥ **H<sub>4</sub>**

= 0 if not, where:

**Calculation Amount** means EUR 1,000. **Coupon<sub>3</sub>** will be determined on the Strike Date, subject to a minimum of 63.00%. **Coupon<sub>4</sub>** will be determined on the Strike Date, subject to a minimum of 63.00%. The Issuer will as soon as practical after the Strike Date publish a Notice specifying such amount so determined. This Notice may be viewed on the website of NATIXIS (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>).

**G** means 100.0000%. **G<sub>4</sub>** means 0.0000%. **Cap** is Not Applicable for all Valuation Dates. **Cap<sub>4</sub>** is Not Applicable for all Valuation Dates. **Floor** means 0.0000%. **Floor<sub>4</sub>** means 0.0000%. **K** means 100.0000%. **K<sub>4</sub>** means 100.0000%. **B** means 70.0000%. If "B" is specified as being Not Applicable, then **DownsideCondition** = 1 in any event. **H<sub>4</sub>** means 100.0000%. If "H<sub>4</sub>" is specified as being Not Applicable, then **UpsideCondition<sub>4</sub>** = 0 in any event. **BasketPerf<sub>4</sub>(T)** = **BasketPerf<sub>1</sub>(t=28)**. **BasketPerf<sub>5</sub>(T)** = **BasketPerf<sub>1</sub>(t=28)**. **BasketPerf<sub>6</sub>(T)** = **BasketPerf<sub>1</sub>(t=28)**. **BasketPerf<sub>7</sub>(T)** = **BasketPerf<sub>1</sub>(t=28)**.

**Valuation Dates(t)/Automatic Early Redemption Valuation Dates(t)** (“t” ranging from 1 to 28) means : 10 July 2024; 10 October 2024; 10 January 2025; 10 April 2025; 10 July 2025; 10 October 2025; 12 January 2026; 10 April 2026; 10 July 2026; 12 October 2026; 11 January 2027; 12 April 2027; 12 July 2027; 11 October 2027; 10 January 2028; 10 April 2028; 10 July 2028; 10 October 2028; 10 January 2029; 10 April 2029; 10 July 2029; 10 October 2029; 10 January 2030; 10 April 2030; 10 July 2030; 10 October 2030; 10 January 2031 and 10 April 2031

**Payment Dates(t) /Automatic Early Redemption Dates(t)** (“t” ranging from 1 to 28) means : 22 July 2024; 21 October 2024; 20 January 2025; 22 April 2025; 21 July 2025; 20 October 2025; 22 January 2026; 20 April 2026; 20 July 2026; 22 October 2026; 21 January 2027; 22 April 2027; 22 July 2027; 21 October 2027; 20 January 2028; 20 April 2028; 20 July 2028; 20 October 2028; 22 January 2029; 20 April 2029; 20 July 2029; 22 October 2029; 21 January 2030; 23 April 2030; 22 July 2030; 21 October 2030; 20 January 2031 and 21 April 2031.

**Selection** means the Underlying Reference(s). **Calculation Agent** means NATIXIS Calculation Agent Departement, 7, promenade Germaine Sablon, 75013 Paris, France.

The Notes may be redeemed early for illegality, tax reasons or force majeure event at their fair market value. Payments shall be made by transfer to an account denominated in the relevant currency with a bank in the principal financial centre of that currency.

**Taxation:** All payments in respect of Notes will be made without deduction for or on account of withholding taxes imposed by France, unless required by law. In the event that a withholding or deduction is required by French law, the Issuer will, save in certain circumstances, be required to pay additional amounts to cover the amounts so withheld or deducted. All payments by the Guarantor (as defined below) in respect of the NATIXIS Guarantee, will be made free and clear of French withholding taxes, unless required by law. If the Guarantor is compelled by law to make a deduction for or on account of French taxes, it shall pay, to the extent not prohibited by French law, additional amounts to the Noteholder(s) to compensate for such deduction, all as described in the NATIXIS Guarantee.

#### **Ranking and restrictions on the free transferability of the Notes**

The Notes constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu* without any preference among themselves. There are no restrictions on the free transferability of the Notes. Pursuant to the exercise of the bail-in power by the relevant resolution authority of the Issuer, the outstanding amount of Notes may be reduced (in whole or in part), converted into equity (in whole or in part) or cancelled and/or the maturity of the Notes or the amount of interest or the date on which interest becomes payable may be amended.

#### **Where will the Notes be traded?**

Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange.

#### **Is there a guarantee attached to the Notes?**

NATIXIS (in such capacity, the **Guarantor**) unconditionally and irrevocably guarantees to the holder of each such Note due payment of all sums expressed to be payable by Natixis Structured Issuance under the Notes subject to, and in accordance, with the provisions of the guarantee (the **NATIXIS Guarantee**). The LEI is KX1WK48MPD4Y2NCUIZ63. The Guarantor is incorporated in France as a *société anonyme* under French law and licensed as a bank having its head office at 7, promenade Germaine Sablon, 75013 Paris, France. The Guarantor is the international corporate and investment banking and asset & wealth management, arm of BPCE group (the **BPCE group**).

#### **Key financial information for the purpose of assessing the Guarantor's ability to fulfil its commitments under the NATIXIS Guarantee**

The following tables provide selected key financial information (within the meaning of the Commission Delegated Regulation (EU) 2019/979, as amended) of NATIXIS for the financial years ended 31 December 2022 and 31 December 2021 and for the half-year periods ending 30 June 2023 and 30 June 2022:

<b>Income statement of NATIXIS</b>				
	<b>Year</b>	<b>Year -1</b>	<b>Interim (unaudited)</b>	<b>Interim - 1 (unaudited)</b>
<i>In millions of €</i>	<b>31/12/2022</b>	<b>31/12/2021</b>	<b>30/06/2023</b>	<b>30/06/2022</b>
<b>Interest Margin</b>	1,308	1,421	635	730
<b>Net fee and commission income</b>	3,875	4,566	1,705	1,909
<b>Net impairment loss on financial assets</b>	(287)	(181)	(122)	(171)
<b>Net gains or losses on financial instruments at fair value through profit or loss</b>	1,987	1,531	1,384	977
<b>Gross operating income</b>	1,508	1,800	881	773
<b>Net income/(loss) for the period (part of the group)</b>	1,800	1,403	486	1,383
<b>Balance sheet of NATIXIS</b>				
	<b>Year</b>	<b>Year -1</b>	<b>Interim (unaudited)</b>	<b>Interim - 1 (unaudited)</b>
<i>In millions of €</i>	<b>31/12/2022</b>	<b>31/12/2021</b>	<b>30/06/2023</b>	<b>30/06/2022</b>
<b>Total assets</b>	428,821	568,594	441,503	434,880
<b>Debt securities</b>	45,992	38,723	43,860	36,450
<b>Subordinated debt</b>	3,023	4,073	3,028	4,055

<b>Loans and receivables due from customers at amortized costs</b>	72,676	70,146	68,929	78,434	
<b>Customers deposits</b>	36,664	34,355	40,508	30,228	
<b>Shareholders' equity (group share)</b>	19,534	20,868	19,361	19,458	
<b>Impaired financial assets</b>	1,308	2,026	1,203	2,039	
<b><i>Metrics in (%)</i></b>			<b>Interim (unaudited)</b>	<b>Interim – 1 (unaudited)</b>	<b>Value as outcome from the most recent SREP<sup>1</sup> (unaudited)</b>
	<b>Year</b>	<b>Year-1</b>			
<b>Common Equity Tier 1 ratio</b>	11.3%	11.5%	11.2%	11.0%	8.88%
<b>Total capital ratio</b>	16.8%	16.2%	16.6%	16.3%	
<b>Leverage ratio</b>	3.8%	4.4%	3.6%	3.7%	

The statutory auditors' reports on the consolidated annual historical financial information of NATIXIS for the financial years ended 31 December 2022 and 31 December 2021 do not contain any qualifications. The statutory auditors' limited review reports on the half-yearly financial statements of NATIXIS for the half-years ended 30 June 2023 and 30 June 2022 do not contain any qualifications.

#### **Most material risk factors pertaining to the Guarantor**

The key risks in relation to NATIXIS' structure and operations are set out below:

1. NATIXIS is exposed to the credit and counterparties risks in its activities. Should one or more of its counterparties fail to honor their contractual obligations, NATIXIS could suffer varying degrees of financial loss depending on the concentration of its exposure to said counterparties;
2. A deterioration in the financial markets could generate significant losses in NATIXIS' capital markets and asset management activities. In recent years, the financial markets have fluctuated significantly in a sometimes exceptionally volatile environment which could recur and potentially result in significant losses in NATIXIS' capital market and asset management activities;
3. Should NATIXIS fail to comply with applicable laws and regulations, NATIXIS could be exposed to heavy fines and other legal, administrative, arbitral and disciplinary (including criminal) sanctions likely to have a material adverse impact on its financial position, business and reputation; and
4. NATIXIS is exposed to risks related to the economic conditions in which it operates. Its asset & wealth management and corporate & investment banking activities are sensitive to changes in the financial markets and, more generally to economic conditions in France, Europe and the rest of the world. Adverse market or economic conditions in NATIXIS' main markets could have an adverse effect on its results and financial position and adversely impact NATIXIS' businesses, financial environment, revenues, results, outlook, capital and financial performance,

#### ***What are the key risks that are specific to the Notes?***

The key risks that are significant for the assessment of the Notes, are set out below:

##### ***General risk factors***

***Risk of volatility of the Notes:*** Noteholders face a risk of volatility, which refers to the risk of changes in the value of a Note, as well as any difference between the valuation level and the sale price of the Notes on the secondary market. Events in France, Europe or elsewhere could cause volatility in the secondary market of the Notes, which could result in a negative impact on the trading or sale price of the Notes.

***Risk relating to the NATIXIS Guarantee (which includes reference to resolution or insolvency risk of the Guarantor):*** The Noteholders may suffer losses should Natixis (as **Guarantor**) undergo resolution proceedings pursuant to European regulation and French transposition rules establishing a framework for the recovery and resolution of credit institutions and investment firms. In case of resolution proceedings, the noteholders could face non-payment under the Guarantee or receive an amount lower than the amount expected.

***Risk of early redemption in the event of illegality, changes in taxation or force majeure:*** In the event of an early redemption of the Notes in the event of illegality or changes in rules on withholding taxes or if the performance of the Issuer's obligations under the

<sup>1</sup> Supervisory Review and Evaluation Process.

Notes is impossible or insurmountable due to the occurrence of force majeure event, the noteholders will receive an amount equal to the fair market value of the Notes. The fair market value of the Notes payable upon early redemption may be lower than the amount that the Noteholders initially anticipated.

***Risk of loss of capital for Notes whose redemption amount is determined by reference to a calculation formula and/or linked to an underlying asset:*** The amounts payable by the Issuer are linked to or make reference to the performance of the underlying asset(s) (the **Underlying(s)**). Such amounts may be determined by the application of a calculation formula and one or more observations or the occurrence of certain events in relation to the Underlying(s). If there is an adverse change in the performance of the Underlying(s), exacerbated, if relevant, by the terms of the formula or indexation provisions, the Noteholders may suffer a significantly decreased redemption amount on the Notes or even a total loss of its investment.

***Risk of low or no returns*** The amounts of interest payable by the Issuer are linked to or make reference to changes in the Underlying(s). Such amounts may be determined by the application of a calculation formula and one or more observations or the occurrence of certain events in relation with the Underlying(s). If there is an adverse change in the price, value or level of the Underlying(s), exacerbated, if relevant, by the terms of the above-mentioned formula or indexation provisions, investors may suffer a significantly decreased rate of return on the Notes or even no return whatsoever.

#### ***Underlying dedicated risk factors***

***Risks associated with Notes whose interest amounts and/or redemption amounts are linked to or make reference to a "benchmark":*** The indices that are considered as "benchmarks" are governed by regulatory guidelines and reform proposals at national and international levels. These reforms could have effects on the methodology of some benchmarks or the continuation of such benchmarks, which may be discontinued. Such changes could have a material adverse effect on the value and the interest amounts and/or redemption amounts due in respect of Notes whose interest amounts and/or redemption amounts are linked to or make reference to that particular benchmark.

***Risks relating to the occurrence of an Administrator/Benchmark Event:*** There is a risk that, upon the determination by the Calculation Agent, an event with respect to the Underlying as a benchmark or the administrator of such benchmark occurs whose effect is that certain fallback provisions apply (an **Administrator/Benchmark Event**). Any adjustment decided by the Calculation Agent further to the occurrence of an Administrator/Benchmark Event may not be effective in reducing or eliminating investor losses resulting from the replacement of the Underlying and could affect the performance of the Notes. Investors should also note that Noteholder consent shall not be required for application of any adjustment. If, following the occurrence of an Administrator/Benchmark Event, the Notes are early redeemed at their fair market value, the interest amounts and/or redemption amounts due in respect of the Notes may be less than the amount initially set out in the Final Terms. The above-described elements may affect the Issuer's ability to perform its obligations under the Notes and/or may have a negative impact on the value or liquidity of the Notes.

***Risks associated with Notes whose interest amounts and/or redemption amounts are linked to or make reference to an Underlying index:*** The determination of the interest amounts and/or redemption amounts due in respect of the Notes requires observation of the Underlying's value(s). Certain events may affect the administrator of the Underlying or the Underlying, such as modification of the Underlying formula, cancellation of the Underlying or failure to calculate and announce the Underlying. In such cases, the Calculation Agent may, at its discretion, either (i) calculate the level of the Underlying in accordance with the formula for and method of calculating the Underlying last in effect prior to such event, (ii) replace the Underlying, or (iii) require the Issuer to redeem the Notes at the early redemption amount equal to the fair market value as determined by and at the sole discretion of the Calculation Agent. The adjustment of the terms of the Notes or the replacement of the Underlying may affect the Issuer's ability to perform its obligations under the Notes and/ or may have a negative impact on the value and the interest amounts and/or redemption amounts or liquidity of the Notes. Moreover, the fair market value calculated in case of early redemption may be less than the redemption amount initially set out in the terms of the Notes and consequently investors may lose all or some of their investment.

***Risk relating to change in law or the inability to hold hedging positions and/or materially increased costs thereof:*** The Issuer enters into hedging agreements to cover the risks related to such Notes and in particular changes in the price, value or level of the relevant Underlying(s). In the event of a change in law, or a hedging disruption, increased cost of hedging, it may become unlawful or impracticable or materially more costly for the Issuer to hold or otherwise deal with such hedging agreements. In such cases, the Issuer may elect to (i) request the Calculation Agent may, at the request of the Issuer, at its discretion, either to adjust certain terms of the Notes, at its discretion, or (ii) redeem all (but not some only) of the Notes at the early redemption amount equal to the fair market value as determined by and at the sole discretion of the Calculation Agent. The adjustment of the terms of the Notes may have a material impact on the interest amounts and/or redemption amounts due in respect of the Note and on the value of the Notes. Moreover, such fair market value may be less than the redemption amount initially set out in the terms of the Notes and consequently investors may lose all or some of their investment.

***Risks relating to inability to observe the price, value or level of the Underlying(s) in the event of market disruption:*** Determination of the interest amounts and/or redemption amounts due in respect of the Notes requires observation of the value of the Underlying(s) in the relevant market(s) or from a particular source of information. Market disruption events related to these markets may occur and prevent the Calculation Agent from making such determinations. In such cases, the Calculation Agent shall defer the observation of the value level of the Underlying(s). If the market disruption event continues, the Calculation Agent shall determine in good faith the value level of the affected Underlying(s) which may have a material impact on the interest amounts and/or redemption amounts due in respect of the Note and on the value of the Notes. The deferral of the observation of the level of the Underlying(s) affected or the

disregarding of the day on which a market disruption event occurred may reduce some or all of amounts due in respect of the Notes and the market value of the Notes.

## **SECTION D - KEY INFORMATION ON THE OFFER OF THE NOTES TO THE PUBLIC AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET**

### ***Under which conditions and timetable can I invest in the Notes?***

The offer of the Notes will take place in Finland during a period open from 9.00 a.m. (CET) on 1 March 2024 to 5.00 p.m. (CET) on 2 April 2024 (the **Offer Period**), which may be (i) discontinued at any time, (ii) closed earlier or later than the specified end of the offer. In any such case, the Issuer will notify the change to the Noteholders through a notice to the Noteholders which will be published on the NATIXIS website (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>) but without having to specify any reason for this. *Issue price*: 100% of the aggregate nominal amount.

Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange.

Estimated total expenses of the issue:

Except the listing fees estimate (i.e. EUR 2,650) and the index license fees, no other expenses can be determined as of the Issue Date. No expense will be charged to investors.

### ***Who is the person asking for admission to trading?***

NATIXIS, a French public limited liability company (*société anonyme à conseil d'administration*) incorporated under the laws of France under number 542 044 524 RCS Paris and registered at 7, promenade Germaine Sablon, 75013 Paris, France. The LEI of the person asking for admission to trading is KX1WK48MPD4Y2NCUIZ63.

### ***Why is this Prospectus being produced?***

The net proceeds from the issue of the Notes will be used for on-lending by Natixis Structured Issuance SA (as lender) to NATIXIS (as borrower) under the terms of a loan agreement and will be used by NATIXIS for its general corporate purposes, affairs and business development.

Estimated net proceeds equal to the aggregate nominal amount multiplied by the Issue Price.

### **Most material conflicts of interest pertaining to the offer or the admission to trading of the Notes**

The dealer and its affiliates may also have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their respective affiliates in the ordinary course of business.

Various entities within the BPCE group (including the Issuer and the Guarantor) and affiliates undertake different roles in connection with the Notes, including Issuer of the Notes and may also engage in trading activities (including hedging activities) relating to the Underlying and other instruments or derivative products based on or relating to the Underlying which may give rise to potential conflicts of interest.

NATIXIS, which acts as arranger, permanent dealer and Calculation Agent is an affiliate of the Issuer and the same legal entity as the Guarantor and potential conflicts of interest may exist between it and the Noteholders, including with respect to certain determinations and judgments that the Calculation Agent must make that may influence the amounts payable under the Notes. The economic interests of the Issuer and of NATIXIS as arranger and permanent dealer are potentially adverse to a noteholder's interests as an investor in the Notes.

An up-front commission could be paid up to 5.00% (all taxes included) of the nominal. This commission can be paid either by an up-front fee or by an appropriate discount on the issue price. The commission is paid on the Issue date. Other than as mentioned above, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer, including conflicting interests.