

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (EEA). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, MiFID II); or (ii) a customer within the meaning of Directive 2002/92/EC (IMD), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the Prospectus Directive). Consequently no key information document required by Regulation (EU) No 1286/2014 (the PRIIPs Regulation) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**FINAL VERSION APPROVED BY THE ISSUER**

**Final Terms dated 22 June 2018**



**Natixis Structured Issuance SA**  
**Legal entity identifier (LEI): 549300YZ10WOWPBDW20**

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

**Debt Issuance Programme**

**SERIES NO: 5539**

**TRANCHE NO: 1**

**Issue of GBP 500,000 Structured Notes (Phoenix ) linked to a Basket of Indices due June 2024 (the Notes)**

**Unconditionally and irrevocably guaranteed by NATIXIS**

**Under the €20,000,000,000**

**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 24 April 2018 and the supplement to the Base Prospectus dated 28 May 2018 (the Base Prospectus). This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Base Prospectus. 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. The Base Prospectus is available for viewing at the office of the Fiscal Agent or each of the Paying Agents and copies may be obtained from NATIXIS, 47, quai d'Austerlitz, 75013 Paris, France..

<b>1</b>	(i) Series Number:	5539
	(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:	Great Britain pound (" <b>GBP</b> ")
	CNY Notes :	Not Applicable
<b>3</b>	Aggregate Nominal Amount:	
	(i) Series:	GBP 500,000
	(ii) Tranche:	GBP 500,000
<b>4</b>	Issue Price:	100 per cent. of the Aggregate Nominal Amount
<b>5</b>	(i) Specified Denomination(s):	GBP 1,000
	(ii) Calculation Amount:	GBP 1,000
<b>6</b>	(i) Issue Date:	26 June 2018
	(ii) Interest Commencement Date:	Not Applicable
	(iii) Trade Date:	11 June 2018
<b>7</b>	Maturity Date:	26 June 2024
<b>8</b>	Interest Basis:	Index Linked Interest (further particulars specified below)
<b>9</b>	Redemption/Payment Basis:	Index Linked Redemption (further particulars specified below)
<b>10</b>	(i) Change of Interest Basis:	Not Applicable
	(ii) Interest Basis Switch:	Not Applicable
<b>11</b>	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
<b>12</b>	Put/Call Options:	Not Applicable
<b>13</b>	(i) Day Count Fraction:	Not Applicable

(ii)	Business Day Convention:	Following Business Day Convention
(iii)	Business Centre(s) ( <i>Condition 5(j)</i> )	London
<b>14</b>	Dates of the corporate authorisations for issuance of the Notes:	Authorisation of the Board of Directors of NATIXIS Structured Issuance SA passed on 12 march 2018
<b>15</b>	Method of distribution:	Non-syndicated

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

<b>16</b>	Fixed Interest Rate Note Provisions	Not Applicable
<b>17</b>	Floating Rate Note Provisions:	Not Applicable
<b>18</b>	Zero Coupon Note Provisions:	Not Applicable
	Amortisation Yield:	Not Applicable
<b>19</b>	Structured Note Provisions:	Applicable.
		Interest and Redemption Amounts will be calculated in accordance with the following formula: Phoenix
		(further particulars are specified in the Annex to these Final Terms)
(i)	Interest provisions:	Applicable
		(further particulars are specified in the Annex to these Final Terms)
(ii)	Interest Period Date(s):	Not Applicable
(iii)	Interest Period Date Business Day Convention:	Not Applicable
(iv)	Interest Payment Date(s):	Set forth in Annex hereto under Payment Dates
(v)	First Interest Payment Date:	Not Applicable
(vi)	Party responsible for calculating the Interest Amount:	Calculation Agent
(vii)	Margin(s):	Not Applicable
(viii)	Rate Multiplier	Not Applicable
(ix)	Minimum Interest Rate:	Not Applicable
(x)	Maximum Interest Rate:	Not Applicable
(xi)	Determination Dates:	Not Applicable

**OTHER PROVISIONS RELATING TO STRUCTURED NOTES**

<b>20</b>	Provisions applicable to Equity Linked Notes (single share):	Not Applicable
<b>21</b>	Provisions applicable to Index Linked Notes (single index):	Not Applicable
<b>22</b>	Provisions applicable to Equity Linked Notes	Not Applicable

(basket of shares):

**23** Provisions applicable to Index Linked Notes

(basket of indices):

Applicable

(i)	Index:	See table set forth in Annex hereto under Underlying
(ii)	Weighting:	See table set forth in Annex hereto
(iii)	Basket:	Set forth in Annex hereto under Selection. Single and Multi-Exchange Index Basket.
(iv)	Website containing a description of the Index (only relevant for Proprietary Indices):	Not Applicable
(v)	Index Sponsor:	See table set forth Annex hereto
(vi)	Index Calculation Agent:	Not Applicable
(vii)	Exchange(s):	See definition in Condition 20
(viii)	Related Exchange(s):	See definition in Condition 20
(ix)	Separate Valuation:	Applicable
(x)	Initial Level:	See table set forth in Annex hereto under Reference Price
(xi)	Barrier Level:	Set forth in Annex hereto
(xii)	Index Performance:	Applicable, see “IndivPerf(i, t)” as set forth in Annex hereto
(xiii)	Basket Performance:	Not Applicable
(xiv)	Knock-in Event:	“less than”
	a. Knock-in Index:	Any Index of the Basket
	b. Knock-in Level:	Set forth in Annex hereto under B
	c. Knock-in Number of Indices	See definition in Condition 20(d)(A)
	d. Knock-in Period Beginning Date:	The Valuation Date scheduled to occur on 12 June 2024
	e. Knock-in Period Beginning Date Scheduled Trading Day Convention:	Applicable
	f. Knock-in Period Ending Date:	The Valuation Date scheduled to occur on 12 June 2024
	g. Knock-in Period Ending Date Scheduled Trading Day Convention:	Applicable
	h. Knock-in Valuation Time:	Means the Scheduled Closing Time
(xv)	Knock-out Event:	Not Applicable
(xvi)	Automatic Early Redemption Event:	Set forth in Annex hereto
(xvii)	Range Accrual:	Not Applicable
(xviii)	Strike Date:	12 June 2018
(xix)	Observation Period(s)	Not Applicable
(xx)	Averaging Dates:	Not Applicable

(xxi)	Valuation Date(s):	See “Common Definitions” as set forth in Annex hereto
(xxii)	Specific Number(s):	See definition in Condition 20
(xxiii)	Valuation Time:	See definition in Condition 20
(xxiv)	Redemption by Physical Delivery:	Not Applicable
(xxv)	Exchange Rate:	Not Applicable
(xxvi)	Monetisation:	Not Applicable
(xxvii)	Change in Law:	Applicable
(xxviii)	Hedging Disruption:	Applicable
(xxix)	Increased Cost of Hedging:	Applicable
(xxx)	Early Redemption:	Applicable
<b>24</b>	Provisions applicable to Commodity Linked Notes (single commodity):	Not Applicable
<b>25</b>	Provisions applicable to Commodity Linked Notes (basket of commodities):	Not Applicable
<b>26</b>	Provisions applicable to Fund Linked Notes (single fund):	Not Applicable
<b>27</b>	Provisions applicable to Fund Linked Notes (basket of funds):	Not Applicable
<b>28</b>	Provisions applicable to Dividend Linked Notes:	Not Applicable
<b>29</b>	Provisions applicable to Futures Linked Notes (single Futures contract):	Not Applicable
<b>30</b>	Provisions applicable to Futures Linked Notes (Basket(s) of Futures contracts):	Not Applicable
<b>31</b>	Provisions applicable to Credit Linked Notes:	Not Applicable
<b>32</b>	Provisions applicable to Currency Linked Notes:	Not Applicable
<b>33</b>	Provisions applicable to Inflation Linked Notes:	Not Applicable
<b>34</b>	Provisions applicable to Warrant Linked Notes:	Not Applicable
<b>35</b>	Provisions applicable to Preference Share Linked Notes:	Not Applicable
<b>36</b>	Provisions applicable to Rate Linked Notes:	Not Applicable
<b>37</b>	Provisions applicable to Physical Delivery Notes:	Not Applicable
<b>38</b>	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**

<b>39</b>	Redemption at the Option of the Issuer:	Not Applicable
<b>40</b>	Redemption at the Option of Noteholders:	Not Applicable

<b>41</b>	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 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:	GBP 0.00 (zero)
	(b) Maximum nominal amount potentially payable to a Noteholder in respect of a Note:	GBP 1,000.0000

**42** Early Redemption Amount

(i)	Early Redemption Amount(s) of each Note payable on redemption for taxation reasons ( <i>Condition 6(b)</i> ), if applicable, or upon the occurrence of an Event of Default ( <i>Condition 10</i> ) or an Illegality Event ( <i>Condition 6(c)</i> ):	As specified under Condition 5(j).
(ii)	Redemption for taxation reasons permitted on any day (including days other than Interest Payment Dates ( <i>Condition 6(b)</i> )):	Yes
(iii)	Unmatured Coupons to become void upon early redemption ( <i>Condition 7(g)</i> )	Yes
(iv)	Redemption for illegality ( <i>Condition 6(c)</i> ):	Hedging Arrangments: Applicable
(v)	Redemption for Force Majeure Event and Significant Alteration Event	

(Condition 6(m):

Not Applicable

(a) Force Majeure Event:

(b) Significant Alteration Event: Not Applicable

(c) Protected Amount: Not Applicable

(vi) Unwind Costs (Condition 5(j)) : Applicable

(vii) Pro Rata Temporis Reimbursement  
(Condition 5(j)) : Not Applicable

(viii) Essential Trigger (Condition 11) : Not Applicable

#### **PROVISIONS RELATING TO INSTALMENT REDEMPTION**

**43** Instalment Amount: Not Applicable

**44** Instalment Date(s): Not Applicable

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

**45** Final Redemption Amount of each Note Not Applicable

**46** Early Redemption Amount (to be calculated in accordance with Condition 25) Not Applicable

**47** Warrant Early Termination Event Not Applicable

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

**48** Redemption of Preference Share Linked Notes in accordance with Condition 34: Not Applicable

**49** Early Redemption as a result of an Extraordinary Event: Not Applicable

**50** Early Redemption as a result of an Additional Disruption Event: Not Applicable

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

**51** Minimum Transferable Amount Not Applicable

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

**52** 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

**53** Additional Business Day Jurisdiction(s) (*Condition 7(i)*) or other special provisions relating to London



Payment Dates:

- 54 Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
- 55 Redenomination, renominatisation and reconventioning provisions: Not Applicable
- 56 Consolidation provisions: The provisions in Condition 13 apply
- 57 Dual Currency Note Provisions: Not Applicable
- 58 Terms and Conditions of the Offer: Not Applicable

**EU BENCHMARK REGULATION**

- 59 EU Benchmark Regulation: Article 29(2) statement on benchmarks:

Applicable: Amounts payable under the Notes are calculated by reference to the Indices (defined at paragraph 23 (i) above) which are provided by their respective Index Sponsor (defined at paragraph 23 (v) above).

As at the date of the Base Prospectus, the STOXX Limited is not included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to article 36 of the Benchmark Regulation(Regulation (EU) 2016/1011)

As at the date of the Base Prospectus, the FTSE Russell is not included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to article 36 of the Benchmark Regulation(Regulation (EU) 2016/1011)

As at the date of the Base Prospectus, the S&P Dow Jones Indices is not included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to article 36 of the Benchmark Regulation(Regulation (EU) 2016/1011)

As at the date of the Base Prospectus, the FTSE Russell is not included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to article 36 of the Benchmark Regulation(Regulation (EU) 2016/1011)

**DISTRIBUTION**

- 60** If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable
- 61** If non-syndicated, name and address of Dealer: The following Dealer is subscribing the Notes:  
 NATIXIS  
 47 quai d'Austerlitz  
 75013 Paris, France
- 62** Name and address of additional agents appointed in respect of the Notes: Calculation Agent :  
 NATIXIS  
 Calculation Agent Departement  
 40 avenue des Terroirs de France  
 75012 Paris, France
- 63** Total commission and concession: Not Applicable
- 64** Public Offer Not Applicable

#### **GENERAL**

- 65** Applicable TEFRA exemption: D Rules
- 66** 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.
- 67** Masse (Condition [11] of the Terms and Conditions of the French Law Notes): Not Applicable
- 68** Governing law: English Law

**Final Version Approved by the Issuer**

## PART B– OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- |       |   |                |
|-------|---|----------------|
| (i)   | Listing:  | None           |
| (ii)  | Admission to trading:                                       | Not Applicable |
| (iii) | Estimate of total expenses related to admission to trading: | Not Applicable |

### 2 RATINGS

Ratings: The Notes to be issued have not been rated

### 3 NOTIFICATION

Not Applicable

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

A commission can be paid by Natixis to a third party. This commission can be paid either by an up- front fee or/and a running commission. Further details of the commission element are available upon request.

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), or as otherwise may apply in any non-EEA jurisdictions.

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

Not Applicable

### 6 YIELD

Indication of yield: Not Applicable

### 7 HISTORIC INTEREST RATES

Not Applicable

### 8 INFORMATION CONCERNING THE UNDERLYING

Not Applicable

### 9 PLACING AND UNDERWRITING

Name and address of the co-ordinator(s) of the global offer and of single parts of the offer: Not Applicable

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

Names and addresses of entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under “best efforts” arrangements: Not Applicable

When the underwriting agreement has been or will be reached:	Not Applicable
Prohibition of Sales to EEA Retail Investors:	Applicable

## 10 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 recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
ISIN Code:	XS1763338800
Common Code:	176333880
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 61 of Part A above

## 11 POST-ISSUANCE INFORMATION CONCERNING THE UNDERLYING

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

## 12 INDEX SPONSOR DISCLAIMER

### **In respect of Euro Stoxx 50®:**

STOXX and its licensors (the “Licensors”) have no relationship to NATIXIS, other than the licensing of the Euro Stoxx 50® and the related trademarks for use in connection with the Notes.

### **STOXX and its Licensors do not:**

- Sponsor, endorse, sell or promote the Notes.
- Recommend that any person invest in the Notes or any other securities.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of Notes.
- Have any responsibility or liability for the administration, management or marketing of the Notes.

Consider the needs of the Notes or the owners of the Notes in determining, composing or calculating the Euro Stoxx

50<sup>®</sup> or have any obligation to do so

**STOXX and its Licensors will not have any liability in connection with the Notes. Specifically,**

- **STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about:**
- **The results to be obtained by the Notes, the owner of the Notes or any other person in connection with the use of the Euro Stoxx 50<sup>®</sup> and the data included in the Euro Stoxx 50<sup>®</sup>;**
- **The accuracy or completeness of the Euro Stoxx 50<sup>®</sup> and its data;**
- **The merchantability and the fitness for a particular purpose or use of the Euro Stoxx 50<sup>®</sup> and its data;**
- **STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the Euro Stoxx 50<sup>®</sup> or its data;**
- **Under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might occur.**

**The licensing agreement between the NATIXIS and STOXX is solely for their benefit and not for the benefit of the owners of the Notes or any other third parties.**

**In respect of S&P 500 Index:**

“The “S&P / ASX 200<sup>®</sup>” (the “Index”) is a product of S&P Dow Jones Indices LLC (“SPDJI”), and has been licensed for use by NATIXIS. Standard & Poor’s<sup>®</sup> and S&P<sup>®</sup> are registered trademarks of Standard & Poor’s Financial Services LLC (“S&P”); Dow Jones<sup>®</sup> is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by [Licensee]. The Notes are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, “S&P Dow Jones Indices”). S&P Dow Jones Indices makes no representation or warranty, express or implied, to the owners of the Notes or any member of the public regarding the advisability of investing in securities generally or in the Notes particularly or the ability of the S&P / ASX 200<sup>®</sup> to track general market performance. S&P Dow Jones Indices’ only relationship to NATIXIS with respect to the S&P / ASX 200<sup>®</sup> is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The S&P / ASX 200<sup>®</sup> is determined, composed and calculated by S&P Dow Jones Indices without regard to Natixis or the Notes. S&P Dow Jones Indices have no obligation to take the needs of Natixis or the owners of the Notes into consideration in determining, composing or calculating the S&P / ASX 200<sup>®</sup>. S&P Dow Jones Indices are not responsible for and have not participated in the determination of the prices, and amount of the Notes or the timing of the issuance or sale of the Notes or in the determination or calculation of the equation by which the Notes is to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices have no obligation or liability in connection with the administration, marketing or trading of the Notes. There is no assurance that investment products based on the S&P / ASX 200<sup>®</sup> will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment advisor. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.

S&P DOW JONES INDICES DOES NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY NATIXIS, OWNERS OF THE NOTES, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT

LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND NATIXIS, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.”

**In respect of any other Index(es) in the Basket:**

The Notes are not sponsored, endorsed, sold, or promoted by the Index(es) or the Index Sponsor(s) and no Index Sponsor makes any representation whatsoever, whether express or implied, either as to the results to be obtained from the use of the Index(es) and/or the levels at which the Index(es) stand(s) at any particular time on any particular date or otherwise. No Index or Index Sponsor shall be liable (whether in negligence or otherwise) to any person for any error in the Index(es) and the Index Sponsor(s) is (are) under no obligation to advise any person of any error therein. No Index Sponsor is making any representation whatsoever, whether express or implied, as to the advisability of purchasing or assuming any risk in connection with the Notes. The Issuer shall have no liability for any act or failure to act by the Index Sponsor(s) in connection with the calculation, adjustment or maintenance of the Index(es). Neither the Issuer nor its Affiliates have any affiliation with or control over the Index(es) or Index Sponsor(s) or any control over the computation, composition or dissemination of the Index(es). Although the Calculation Agent will obtain information concerning the Index(es) from publicly available sources it believes reliable, it will not independently verify this information. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by either party, its Affiliates or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning the Index(es).

**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 581 to 795 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, 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:**

<b>t</b>	<b>Valuation Date / Automatic Early Redemption Valuation Dates</b>
1	12 June 2019
2	12 June 2020
3	15 June 2021
4	14 June 2022
5	13 June 2023
6	12 June 2024

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

<b>t</b>	<b>Payment Date / Automatic Early Redemption Dates</b>
1	26 June 2019
2	26 June 2020
3	29 June 2021
4	28 June 2022
5	27 June 2023
6	26 June 2024

**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	Euro Stoxx 50 ®	SX5E	100 %	Multi Exchange	STOXX Limited

				Index	
2	FTSE 100 ®	UKX	100 %	Single Exchange Index	FTSE Russell
3	S&P / ASX 200 ®	AS51	100 %	Single Exchange Index	S&P Dow Jones Indices
4	RUSSELL 2000 Index ®	RTY	100 %	Single Exchange Index	FTSE Russell

**Reference Price** means Initial Level:

<b>i</b>	<b>Reference Price</b>
1	3,475.5800 points
2	7,703.8100 points
3	6,023.5330 points
4	1,682.2990 points

**Memory Effect** : 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 Phoenix

Applicable

**Elements for calculation of the Coupon:**

**Coupon<sub>1</sub>(t)** = 0%, for all Valuation Dates.

**Coupon<sub>2</sub>(t)** means, for each Valuation Date indexed "t", "t" ranging from 1 to 6:



<b>t</b>	<b>Coupon<sub>2</sub>(t)</b>
1	6.00000 %
2	12.00000 %
3	18.00000 %
4	24.00000 %
5	30.00000 %
6	36.00000 %

**H(t)** = 85 % for all Valuation Dates.

**BasketPerf<sub>1</sub>(t)**

**BasketPerf<sub>1</sub>(t)** means, for each Valuation Date indexed “t”, “t” ranging from 1 to 6, the **Local Performance** formula.

The **Local Performance** formula means, for each Valuation Date indexed “t”, “t” ranging from 1 to 6, the **Worst Of** formula.

In each **Worst Of** formula, **IndivPerf(i,t)** means, for each Valuation Date indexed “t”, “t” ranging from 1 to 6, 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 6, the **Price** of the Underlying indexed “i”, “i” ranging from 1 to 4, on this Valuation Date.

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

**R(t)** means, for each Valuation Date indexed “t”, “t” ranging from 1 to 6 :

<b>t</b>	<b>R(t)</b>
1	100 %
2	100 %
3	100 %
4	100 %
5	100 %
6	Not Applicable

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

**Coupon<sub>3</sub>(t)** means:

<b>t</b>	<b>Coupon<sub>3</sub>(t)</b>
1	0.00000 %
2	0.00000 %
3	0.00000 %
4	0.00000 %
5	0.00000 %
6	Not Applicable

**H<sub>2</sub>(t)** is Not Applicable 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>4</sub>** = 0 %

**Coupon<sub>5</sub>** = 0.00000 %

**H<sub>3</sub>** = 100 %

**G** = 100 %

**G<sub>5</sub>** = 0 %

**Cap** = Not Applicable

**Cap<sub>5</sub>** = Not Applicable

**Floor** = 0 %

**Floor<sub>5</sub>** = 0 %

**K** = 100 %

**K<sub>5</sub>** = 100 %

**B** = 60 %

BasketPerf<sub>4</sub> (T) = BasketPerf<sub>1</sub>(t=6)

BasketPerf<sub>5</sub> (T) = BasketPerf<sub>1</sub>(t = 6)

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

BasketPerf<sub>7</sub> (T) = BasketPerf<sub>1</sub>(t = 6)