

MIFID II product governance / Retail investors, professional investors and ECPs – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in MiFID II; (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 MiFID II, as applicable. The product is incompatible for any client outside the positive target market identified above. 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.

FINAL VERSION APPROVED BY THE ISSUER

Final Terms dated 28 February 2019



Natixis Structured Issuance SA

Legal entity identifier (LEI): 549300YZ10WOWPBDW20

Euro 20,000,000,000

Debt Issuance Programme

SERIES NO: 6506

TRANCHE NO: 1

Issue of up to EUR 100,000,000 Certificates linked to a Basket of Indexes due March 2024 (the Certificates)

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, 14 August 2018, 4 October 2018, 14 November 2018, 18 January 2019 and 20 February 2019 (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 offer 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 on the website of the Luxembourg Stock Exchange (*www.bourse.lu*) and copies may be obtained from NATIXIS, 47, quai d'Austerlitz, 75013 Paris, France. These Final Terms together with any notice to the Final Terms may be viewed on the website of the Borsa Italiana S.p.A. (*www.borsaitaliana.com*) (upon listing).

1	(i)	Series Number:	6506
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series with the Existing Notes:	Not Applicable
2		Specified Currency or Currencies:	Euro (“ EUR ”)
		CNY Notes:	Not Applicable
3		Aggregate Nominal Amount:	
	(i)	Series:	Up to EUR 100,000,000 (being the equivalent of 100,000 Certificates), of which EUR 3,000,000 (being the equivalent of 3,000 Certificates) are issued on the Issue Date
	(ii)	Tranche:	Up to EUR 100,000,000 (being the equivalent of 100,000 Certificates), of which EUR 3,000,000 (being the equivalent of 3,000 Certificates) are issued on the Issue Date
4		Issue Price:	EUR 1,000
5	(i)	Specified Denomination:	EUR 1,000
	(ii)	Calculation Amount:	EUR 1,000
6	(i)	Issue Date:	4 March 2019
	(ii)	Interest Commencement Date:	Not Applicable
	(iii)	Trade Date:	20 February 2019
7		Maturity Date:	13 March 2024, subject to the Business Day Convention specified in 13(ii) below.
8		Interest Basis:	Equity Linked Interest <i>(further particulars specified below)</i>
9		Redemption/Payment Basis:	Equity Linked Redemption

(further particulars specified below)

- 10 (i) Change of Interest Basis: Not Applicable
- (ii) Interest Basis Switch: Not Applicable
- 11 Tax Gross-up (*Condition 8 (Taxation) of the Terms and Conditions of the English Law Notes and Condition 8 (Taxation) of the Terms and Conditions of the French Law Notes*): Applicable
- 12 Put/Call Options: Not Applicable
- 13 (i) Day Count Fraction: Not Applicable
- (ii) Business Day Convention: Following Business Day Convention
- (iii) Business Centre (*Condition 5(j)*): TARGET2
- 14 Date of the corporate authorisations for issuance of the Notes: Authorisation of the Board of Directors of NATIXIS Structured Issuance SA passed on 22 January 2019
- 15 Method of distribution: Non-syndicated

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

- 16 Fixed Interest Rate Note Provisions: Applicable
- (i) Interest Rate (including Interest Rate on overdue amounts after Maturity Date or date set for early redemption): 0.50 per cent. Interest Rate
- (ii) Interest Period Date: Not Applicable
- (iii) Interest Period Date Business Day Convention: Not Applicable
- (iv) Interest Payment Dates:

t	Interest Payment Date (t)
1	15 April 2019
2	15 May 2019
3	13 June 2019
4	16 July 2019
5	14 August 2019
6	13 September 2019
7	15 October 2019
8	13 November 2019
9	13 December 2019
10	15 January 2020
11	13 February 2020
12	13 March 2020
13	17 April 2020
14	13 May 2020
15	15 June 2020
16	15 July 2020
17	13 August 2020
18	15 September 2020
19	14 October 2020

20	13 November 2020
21	15 December 2020
22	13 January 2021
23	15 February 2021
24	15 March 2021
25	15 April 2021
26	13 May 2021
27	15 June 2021
28	15 July 2021
29	13 August 2021
30	16 September 2021
31	13 October 2021
32	15 November 2021
33	15 December 2021
34	13 January 2022
35	15 February 2022
36	15 March 2022
37	13 April 2022
38	13 May 2022
39	15 June 2022
40	14 July 2022
41	15 August 2022
42	15 September 2022
43	13 October 2022
44	15 November 2022
45	14 December 2022
46	13 January 2023
47	15 February 2023
48	15 March 2023
49	17 April 2023
50	15 May 2023
51	14 June 2023
52	14 July 2023
53	15 August 2023
54	14 September 2023
55	13 October 2023
56	15 November 2023
57	13 December 2023
58	15 January 2024
59	14 February 2024

and, the Maturity Date adjusted in accordance with the Business Day Convention (as defined in paragraph 13(ii) above), but without adjustment to the Fixed Interest Amount.

(v) First Interest Payment Date:

Not Applicable

(vi) Fixed Interest Amount:

a) If on the Valuation Date preceding the relevant Interest Payment Date, the Final Level of the Highest Performing Index is **lower than or equal** to its respective Barrier Level:

**Calculation Amount x (0.50% x n) – Memory
Coupon Amount**

OR (but not and)

b) If on the Valuation Date preceding the relevant Interest Payment Date, the Final Level of the Highest Performing Index is strictly greater than its respective Barrier Level: EUR zero (0.00), i.e. no Fixed Interest Amount shall be paid.

With:

“n” shall be ranked from 1 to 60 in respect of each Interest Payment Date, where the first Interest Payment Date is ranked “n=1” and the last Interest Payment Date (i.e. the Maturity Date) is ranked “n=60” ; and

“**Memory Coupon Amount**” means, in respect of any Interest Payment Date, the sum of the Fixed Interest Amount(s) paid on each of the previous Interest Payment Date(s).

For the avoidance of doubt, following an Automatic Early Redemption Event, the Fixed Interest Amount will be paid on the Interest Payment Date immediately following the relevant Automatic Early Redemption Valuation Date. No further Fixed Interest Amount will be paid following such Automatic Early Redemption Event.

Split of Interest :

If on the Valuation Date immediately preceding the relevant Interest Payment Date, the Final Price of the Highest Performing Share in respect of such Valuation Date is greater than or equal to its respective Barrier Price, the interest rate will be equal to: 0.50%, subject to the Memory Coupon Amount provisions specified above.

For tax purposes such interest rate will be split into two components:

- 0.00% is the interest component;
- 0.50%, or such higher rate as per the Memory Coupon Amount provisions, as the case may be, is the option premium component

	(iv) Broken Amount:	Not Applicable
	(v) Determination Dates:	Not Applicable
17	Floating Rate Note Provisions:	Not Applicable
18	Zero Coupon Note Provisions:	Not Applicable
19	Structured Note Provisions:	Not Applicable

OTHER PROVISIONS RELATING TO STRUCTURED NOTES

20	Provisions applicable to Equity Linked Notes (single share):	Not Applicable
21	Provisions applicable to Index Linked Notes (single index):	Not Applicable
22	Provisions applicable to Equity Linked Notes (basket of shares):	Not Applicable
23	Provisions applicable to Index Linked Notes (basket of indices):	Applicable
(i)	Index:	See table set forth in Annex hereto
(ii)	Weighting:	See table set forth in Annex hereto
(iii)	Basket:	See table set forth in Annex hereto
(iv)	Website containing a description of the Index (only relevant for Proprietary Indices):	Not Applicable
(v)	Index Sponsor:	See table set forth in Annex hereto
(vi)	Index Calculation Agent:	Not Applicable
(vii)	Exchange(s):	See definition in Condition 20(a)(A)
(viii)	Related Exchange(s):	See definition in Condition 20(a)(A)
(ix)	Separate Valuation:	Applicable
(x)	Initial Level:	Set forth in Annex hereto
(xi)	Barrier Level:	In respect of any Index, 120.00% of the Initial Level
(xii)	Index Performance:	In respect of any Index, a rate determined by the Calculation Agent in accordance with the following formula: $P_i = \frac{Final\ Level(i)}{Initial\ Level(i)}$ With $i = 1$ to 4
(xiii)	Basket Performance:	Not Applicable
(xiv)	Knock-in Event:	"greater than"
(a)	Knock-in Index:	The Highest Performing Index as determined by the Calculation Agent on any Knock-in Determination Day
(b)	Knock-in Level:	In respect of any Index, 120.00% of the Initial Level
(c)	Knock-in Number of Indices:	See definition in Condition 20(d)(A)
(d)	Knock-in Period Beginning Date:	The Final Valuation Date
(e)	Knock-in Period Beginning Date	Applicable

Scheduled Trading Day
Convention:

- (f) Knock-in Period Ending Date: The Final Valuation Date
- (g) Knock-in Period Ending Date Scheduled Trading Day Convention: Applicable
- (h) Knock-in Valuation Time: See definition in Condition 20(d)(A)
- (xv) Knock-out Event: Not Applicable
- (xvi) Automatic Early Redemption Event: "lower than or equal to"
- (a) Automatic Early Redemption Amount: See definition in Condition 20(e)(B)
- (b) Automatic Early Redemption Date(s):

t	Automatic Early Redemption Date(s) (t)
1	13 March 2020
2	17 April 2020
3	13 May 2020
4	15 June 2020
5	15 July 2020
6	13 August 2020
7	15 September 2020
8	14 October 2020
9	13 November 2020
10	15 December 2020
11	13 January 2021
12	15 February 2021
13	15 March 2021
14	15 April 2021
15	13 May 2021
16	15 June 2021
17	15 July 2021
18	13 August 2021
19	16 September 2021
20	13 October 2021
21	15 November 2021
22	15 December 2021
23	13 January 2022
24	15 February 2022
25	15 March 2022
26	13 April 2022
27	13 May 2022
28	15 June 2022
29	14 July 2022
30	15 August 2022
31	15 September 2022
32	13 October 2022
33	15 November 2022
34	14 December 2022
35	13 January 2023
36	15 February 2023

37	15 March 2023
38	17 April 2023
39	15 May 2023
40	14 June 2023
41	14 July 2023
42	15 August 2023
43	14 September 2023
44	13 October 2023
45	15 November 2023
46	13 December 2023
47	15 January 2024
48	14 February 2024

- (c) Automatic Early Redemption Level: In respect of any Index and any Automatic Early Redemption Valuation Date: 100.00% of the Initial Level
- (d) Automatic Early Redemption Number of Indices: Four (4)
- (e) Automatic Early Redemption Rate: In respect of any Index and any Automatic Early Redemption Rate: 100.00%
- (f) Automatic Early Redemption Valuation Date(s):

t	Automatic Early Redemption Valuation Date(s) (t)
1	04 March 2020
2	06 April 2020
3	04 May 2020
4	04 June 2020
5	06 July 2020
6	04 August 2020
7	04 September 2020
8	05 October 2020
9	04 November 2020
10	04 December 2020
11	04 January 2021
12	04 February 2021
13	04 March 2021
14	06 April 2021
15	04 May 2021
16	04 June 2021
17	06 July 2021
18	04 August 2021
19	07 September 2021
20	04 October 2021
21	04 November 2021
22	06 December 2021
23	04 January 2022
24	04 February 2022
25	04 March 2022
26	04 April 2022

27	04 May 2022
28	06 June 2022
29	05 July 2022
30	04 August 2022
31	06 September 2022
32	04 October 2022
33	04 November 2022
34	05 December 2022
35	04 January 2023
36	06 February 2023
37	06 March 2023
38	04 April 2023
39	04 May 2023
40	05 June 2023
41	05 July 2023
42	04 August 2023
43	05 September 2023
44	04 October 2023
45	06 November 2023
46	04 December 2023
47	04 January 2024
48	05 February 2024

(g) Automatic Early Redemption Averaging Dates: Not Applicable

(h) Automatic Early Redemption Observation Period(s): Not Applicable

(xvii) Range Accrual: Not Applicable

(xviii) Strike Date: 4 March 2019

(xix) Observation Period(s): Not Applicable

(xx) Averaging Dates: Not Applicable

(xxi) Valuation Date(s):

t	Valuation Dates (t)
1	04 April 2019
2	06 May 2019
3	04 June 2019
4	05 July 2019
5	05 August 2019
6	04 September 2019
7	04 October 2019
8	04 November 2019
9	04 December 2019
10	06 January 2020
11	04 February 2020
12	04 March 2020
13	06 April 2020
14	04 May 2020
15	04 June 2020
16	06 July 2020
17	04 August 2020
18	04 September 2020
19	05 October 2020

20	04 November 2020
21	04 December 2020
22	04 January 2021
23	04 February 2021
24	04 March 2021
25	06 April 2021
26	04 May 2021
27	04 June 2021
28	06 July 2021
29	04 August 2021
30	07 September 2021
31	04 October 2021
32	04 November 2021
33	06 December 2021
34	04 January 2022
35	04 February 2022
36	04 March 2022
37	04 April 2022
38	04 May 2022
39	06 June 2022
40	05 July 2022
41	04 August 2022
42	06 September 2022
43	04 October 2022
44	04 November 2022
45	05 December 2022
46	04 January 2023
47	06 February 2023
48	06 March 2023
49	04 April 2023
50	04 May 2023
51	05 June 2023
52	05 July 2023
53	04 August 2023
54	05 September 2023
55	04 October 2023
56	06 November 2023
57	04 December 2023
58	04 January 2024
59	05 February 2024
60	04 March 2024 (the “ Final Valuation Date ”)

- (xxii) Specific Number(s): Four (4) Scheduled Trading Days
- (xxiii) Valuation Time: See definition in Condition 20(a)(B) and 20(a)(C)
- (xxiv) Redemption by Physical Delivery: Not Applicable
- (xxv) Exchange Rate: Not Applicable
- (xxvi) Monetisation: Not Applicable
- (xxvii) Change in Law: Applicable
- (xxviii) Hedging Disruption: Not Applicable

	(xxix) Increased Cost of Hedging:	Not Applicable
	(xxx) Early Redemption:	Applicable
24	Provisions applicable to Commodity Linked Notes (single commodity):	Not Applicable
25	Provisions applicable to Commodity Linked Notes (basket of commodities):	Not Applicable
26	Provisions applicable to Fund Linked Notes (single fund):	Not Applicable
27	Provisions applicable to Fund Linked Notes (basket of funds):	Not Applicable
28	Provisions applicable to Dividend Linked Notes:	Not Applicable
29	Provisions applicable to Futures Linked Notes (single futures contract):	Not Applicable
30	Provisions applicable to Futures Linked Notes (basket(s) of Futures Contracts):	Not Applicable
31	Provisions applicable to Credit Linked Notes:	Not Applicable
32	Provisions applicable to Currency Linked Notes:	Not Applicable
33	Provisions applicable to Inflation Linked Notes:	Not Applicable
34	Provisions applicable to Warrant Linked Notes	Not Applicable
35	Provisions applicable to Preference Share Linked Notes	Not Applicable
36	Provisions applicable to Rate Linked Notes:	Not Applicable
37	Provisions applicable to Physical Delivery Notes:	Not Applicable
38	Provisions applicable to Hybrid Structured Notes:	Not Applicable

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

39	Redemption at the Option of the Issuer:	Not Applicable
40	Redemption at the Option of Noteholders:	Not Applicable
41	Final Redemption Amount of each Note:	
	(i) Party responsible for calculating the Final Redemption Amount and	Calculation Agent

the Early Redemption Amount (if not Calculation Agent):

- (ii) Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable:
- A) If the Final Level of the **Highest Performing Index** on the Final Valuation Date is **lower than or equal to its Initial Level**, then the Final Redemption Amount per Note shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:

$$\text{Calculation Amount} \times 100.00\%$$

OR (but not and)

- B) If the Final Level of the **Highest Performing Index** on the Final Valuation Date is **greater than its Initial Level but the Knock-in Event has not occurred**, then the Final Redemption Amount per Note shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:

$$\text{Calculation Amount} \times 100.00\%$$

OR (but not and)

- C) If the Final Level of the **Highest Performing Index** on the Final Valuation Date is **greater than its Initial Level and the Knock-in Event has occurred**, then the Final Redemption Amount per Note shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:

$$\text{Calculation Amount} \times (100\% - P)$$

Where

$$P = 100\% \times \text{Max}(\text{Min}(\text{Final Performance} - 100\%; 100\%); 0)$$

“**Final Performance**” means the Index Performance of the Highest Performing Index as determined by the Calculation Agent on the Final Valuation Date as of the Valuation Time.

- (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: 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: | EUR 1,000 |

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 6(b)</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 Arrangements: Applicable |
| (v) | Redemption for Force Majeure Event and Significant Alteration Event (<i>Condition 6(m)</i>): | |
| (a) | Force Majeure Event: | Not Applicable |
| (b) | Significant Alteration Event: | Not Applicable |
| (c) | Protected Amount: | Not Applicable |
| (vi) | Unwind Costs (<i>Condition 5(j)</i>): | Applicable |
| (vii) | <i>Pro Rata Temporis</i> Reimbursement (<i>Condition 5(j)</i>): | Not Applicable |
| (viii) | Essential Trigger (<i>Condition 11</i>): | 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:	EUR 1,000
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GENERAL PROVISIONS APPLICABLE TO THE NOTES

52	Form of Notes:	Italian Clearing System Dematerialised Notes Condition 6(i) will apply to the Certificates.
	Temporary or permanent Global Note/ Certificate (<i>in the case of Bearer Notes or Exchangeable Bearer Notes</i>):	Not Applicable
	New Global Note:	No
	Global Certificates (<i>Registered Notes only</i>):	No
	Registration Agent:	Not Applicable
53	Additional Business Day Jurisdiction(s) (<i>Condition 7(e)</i>) or other special provisions relating to Payment Dates:	Not Applicable
54	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
55	Redenomination, renominalisation 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:	Applicable Application has been made by the Issuer (or on its behalf) for the Certificates to be listed on the SeDeX market of

Borsa Italiana S.p.A. on or before the Issue Date of the Certificates. The validity of the placement of the Certificates is conditional upon the admission to listing of the Certificates on the Issue Date. The notification of the invalidity of the placement of the Certificates will be published on the website of the Issuer (www.equitysolutions.natixis.com).

The Final Valuation Date is scheduled to occur on 4 March 2024.

For the purposes of the admission to trading of the Certificates on SeDeX, the Expiry Date (data di scadenza) of the Certificates is set equal to the Final Valuation Date (i.e. 4 March 2024).

t	Record Date
1	12 April 19
2	14 May 19
3	12 June 19
4	15 July 19
5	13 August 19
6	12 September 19
7	14 October 19
8	12 November 19
9	12 December 19
10	14 January 20
11	12 February 20
12	12 March 20
13	16 April 20
14	12 May 20
15	12 June 20
16	14 July 20
17	12 August 20
18	14 September 20
19	13 October 20
20	12 November 20
21	14 December 20
22	12 January 21
23	12 February 21
24	12 March 21
25	14 April 21
26	12 May 21
27	14 June 21
28	14 July 21
29	12 August 21

30	15 September 21
31	12 October 21
32	12 November 21
33	14 December 21
34	12 January 22
35	14 February 22
36	14 March 22
37	12 April 22
38	12 May 22
39	14 June 22
40	13 July 22
41	12 August 22
42	14 September 22
43	12 October 22
44	14 November 22
45	13 December 22
46	12 January 23
47	14 February 23
48	14 March 23
49	14 April 23
50	12 May 23
51	13 June 23
52	13 July 23
53	14 August 23
54	13 September 23
55	12 October 23
56	14 November 23
57	12 December 23
58	12 January 24
59	13 February 24

EU BENCHMARK REGULATION

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

Applicable: Amounts payable under the Notes are calculated by reference to S&P 500® Total Return, DAX 30®, DJ Euro STOXX 50® Total Return, NASDAQ 100® Index, which are provided respectively by S&P Dow Jones Indices, Deutsche Borse, STOXX Limited and Nasdaq.

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

DISTRIBUTION

59 (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

60 If non-syndicated, name and address of Dealer: Not Applicable

61 Name and address of additional agents appointed in respect of the Notes:

Calculation Agent:

NATIXIS, Calculation Agent Department, 40 avenue des Terroirs de France, 75012 Paris, France.

Issuing and Paying Agent :

BNP Paribas Securities Services, Milan Branch (the Italian Paying Agent)

62 Total commission and concession: Not Applicable

63 Public Offer: Not Applicable

GENERAL

64 Applicable TEFRA exemption: Not Applicable

65 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.

66 *Masse* (Condition 11 of the Terms and Conditions of the French Law Notes): Not Applicable

67 Governing law: English law

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- | | | |
|-------|---|--|
| (i) | Listing: | Borsa Italiana S.p.A. |
| (ii) | Admission to trading: | Application has been made for the Certificates to be admitted to trading on “the multilateral trading facility” (the “SeDeX market”) organised and managed by Borsa Italiana S.p.A. on or before the Issue Date. |
| (iii) | Estimate of total expenses related to admission to trading: | EUR 3,000 |

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 OFFER

An up-front commission could be paid up to 3.00% (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 purchaser or, if applicable, introducing broker of these securities acknowledges and agrees that it shall fully disclose to its clients the existence, nature and amount of any commission or fee paid or payable to it by NATIXIS (including, if applicable, by way of discount) as required in accordance with laws and regulations applicable to it, including any legislation, regulation and/or rule implementing the Markets in Financial Instrument Directive, as amended (2014/65/EU) (MiFID), or as otherwise may apply in any non-EEA jurisdictions.

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

- | | | |
|-------|---------------------------|--|
| (i) | Reasons for the offer: | See “ <i>Use of Proceeds</i> ” section in the Base Prospectus |
| (ii) | Estimated net proceeds: | The total net proceeds will be equal to the Issue Price applied to the Aggregate Nominal Amount. |
| (iii) | Estimated total expenses: | See above the “Estimate of total expenses related to admission to trading” |

6 Fixed Interest Rate Notes only – YIELD

Indication of yield: Not Applicable

7 Floating Rate Notes only – HISTORIC INTEREST RATES

Not Applicable

8 Structured Notes only – INFORMATION CONCERNING THE UNDERLYING

The exercise price or the final reference price of the underlying: Not Applicable

An indication where information about the past and the further performance of the underlying and its volatility can be obtained: Not Applicable

Where the underlying is a security: Not Applicable

(i) the name of the issuer of the security: Not Applicable

(ii) the ISIN (International Security Identification Number) or other such security identification code: Not Applicable

Where the underlying is an index: Not Applicable

(i) the name of the index: Not Applicable

(ii) if the index is not composed by the Issuer, where information about the index can be obtained: Not Applicable

Where the underlying is an interest rate, a description of the interest rate: 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:⁴ 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:⁵ Not Applicable

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

Prohibition of Sales to EEA Retail Investors: Not Applicable

10 OPERATIONAL INFORMATION

Intended to 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: IT0006744624

Common Code: 195819181

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): Monte Titoli S.p.A., Piazza degli Affari 6, 20123 Milan, Italy

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

BNP Paribas Securities Services, Milan Branch (the **Italian Paying Agent**)

11 POST-ISSUANCE INFORMATION CONCERNING THE UNDERLYING

Not Applicable

12. INDEX SPONSOR DISCLAIMERS

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ANNEX

Table

“Basket” means:

i	Index	Bloomberg Code	Type	Index Sponsor	Initial Level
1	S&P 500 Total Return®	SPXT	Single-Exchange	S&P Dow Jones Indices	See definition in Condition 20 of the Issuer’s Base Prospectus
2	DAX 30®	DAX	Single-Exchange	Deutsche Borse	See definition in Condition 20 of the Issuer’s Base Prospectus
3	Euro Stoxx 50 Total Return®	SX5T	Multi-Exchange	STOXX Limited	See definition in Condition 20 of the Issuer’s Base Prospectus
4	NASDAQ 100 Index®	NDX	Single-Exchange	Nasdaq	See definition in Condition 20 of the Issuer’s Base Prospectus