

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 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. 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 5 June 2019**



**Natixis Structured Issuance SA**

**Legal entity identifier (LEI): 549300YZ10WOWPBDW20**

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

**Debt Issuance Programme**

**SERIES NO: 6615**

**TRANCHE NO: 1**

**Issue of up to EUR 100,000,000 Certificates linked to a Basket of Shares due June 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 2019 and the supplement to the Base Prospectus date 22 May 2019 (the **Base Prospectus**) which together constitute a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC, as amended or superseded (the **Prospectus Directive**). 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:	6615
	(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> ")
		CNY Notes :	Not Applicable
<b>3</b>		Aggregate Nominal Amount:	
	(i)	Series:	Up to EUR 100,000,000 (being the equivalent of 100,000 Certificates), of which EUR 5,000,000 (being the equivalent of 5,000 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 5,000,000 (being the equivalent of 5,000 Certificates) are issued on the Issue Date
<b>4</b>		Issue Price:	EUR 987.5 per Specified Denomination
<b>5</b>	(i)	Specified Denomination(s):	EUR 1,000
	(ii)	Calculation Amount:	EUR 1,000
<b>6</b>	(i)	Issue Date:	6 June 2019
	(ii)	Interest Commencement Date:	Not Applicable
	(iii)	Trade Date:	24 May 2019
<b>7</b>		Maturity Date:	17 June 2024, subject to the Business Day Convention, specified in paragraph 13(ii) below.
<b>8</b>		Interest Basis:	Equity Linked Interest (further particulars specified below)
<b>9</b>		Redemption/Payment Basis:	Equity 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(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
<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 13 May 2019
<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

**Split of Interest :**

If on the Valuation Date immediately preceding the relevant Interest Payment Date, the Final Price of the Lowest 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: 0.70%, 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;
- 0.70%, or such higher rate as per the Memory Coupon Amount provisions, as the case may be, is the option premium component

(further particulars are specified in the Annex to these Final Terms)

(i) Interest provisions:	Applicable
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(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 (basket of shares):	Applicable
(i)	Company(ies):	See table set forth in Annex hereto under Underlying
(ii)	Share(s):	See table set forth in Annex hereto under ISIN
(iii)	Basket:	Set forth in Annex hereto under Selection
(iv)	Basket Performance:	Not Applicable
(v)	Weighting:	Not Applicable
(vi)	Exchange:	See definition in Condition 20 (a)
(vii)	Related Exchange:	See definition in Condition 20 (a)
(viii)	Separate Valuation	Applicable
(ix)	Number of Shares:	Three (3)
(x)	Additional New Shares Conditions:	Not Applicable
(xi)	Additional Substitute Share Conditions:	Not Applicable
(xii)	Initial Price:	Set forth in Annex hereto under Reference Price
(xiii)	Initial Price Observation Period:	Not Applicable
(xiv)	Initial Price Observation Date(s):	Not Applicable

(xv)	Barrier Price:	Not Applicable
(xvi)	Share Performance:	Set forth in Annex hereto
(xvii)	Knock-in Event:	“less than”
	a. Knock-in Share:	See definition in Condition 20(d)(A)
	b. Knock-in Price:	Set forth in Annex hereto under B
	c. Knock-in Period Beginning Date:	The Final Valuation Date scheduled to occur on 6 June 2024
	d. Knock-in Period Beginning Date Scheduled Trading Day Convention:	Applicable
	e. Knock-in Period Ending Date:	The Final Valuation Date scheduled to occur on 6 June 2024
	f. Knock-in Period Ending Date Scheduled Trading Day Convention:	Applicable
	g. Knock-in Valuation Time:	Means the Scheduled Closing Time
	h. Knock-in Number of Shares	See Condition 20
(xviii)	Knock-out Event:	Not Applicable
(xix)	Automatic Early Redemption Event:	greater than or equal to -
	(a) Automatic Early Redemption Amount:	Set forth in Annex hereto
	(b) Automatic Early Redemption Date(s):	Set forth in Annex hereto
	(c) Automatic Early Redemption Price:	Set forth in Annex hereto
	(d) Automatic Early Redemption Rate:	Set forth in Annex hereto
	(e) Automatic Early Redemption Valuation Date(s):	Set forth in Annex hereto
	(f) Automatic Early Redemption Averaging Dates:	Not Applicable
	(g) Automatic Early Redemption Observation Period(s):	Not Applicable
	(h) Automatic Early Redemption Number of Shares:	<i>See definition in Condition 1920(e)(B)</i>

(xx)	Range Accrual:	Not Applicable
(xxi)	Strike Date:	10 June 2019
(xxii)	Averaging Dates:	Not Applicable
(xxiii)	Observation Period(s)	Not Applicable
(xxiv)	Valuation Date(s):	See “Common Definitions” as set forth in Annex hereto
(xxv)	Specific Number(s):	Six (6) Scheduled Trading Day
(xxvi)	Valuation Time:	See definition in Condition 20 (a)
(xxvii)	Redemption by Physical Delivery:	Not Applicable
(xxviii)	Minimum Percentage:	Not Applicable
(xxix)	Cut-off Number:	Not Applicable
(xxx)	Exchange Rate:	Not Applicable
(xxxi)	Monetisation:	Not Applicable
(xxxii)	Change in Law:	Applicable
(xxxiii)	Hedging Disruption:	Not Applicable
(xxxiv)	Increased Cost of Hedging:	Not Applicable
(xxxv)	Increased Cost of Stock Borrow:	Not Applicable
(xxxvi)	Loss of Stock Borrow:	Not Applicable
(xxxvii)	Early Redemption:	Applicable
<b>23</b>	Provisions applicable to Index Linked Notes (basket of indices):	Not 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 Bond Linked Notes:	Not Applicable
<b>33</b>	Provisions applicable to Currency Linked Notes:	Not Applicable
<b>34</b>	Provisions applicable to Inflation Linked Notes:	Not Applicable

35	Provisions applicable to Warrant Linked Notes:	Not Applicable
36	Provisions applicable to Preference Share Linked Notes:	Not Applicable
37	Provisions applicable to Rate Linked Notes:	Not Applicable
38	Provisions applicable to Physical Delivery Notes:	Not Applicable
39	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**

40	Redemption at the Option of the Issuer:	Not Applicable
41	Redemption at the Option of Noteholders:	Not Applicable
42	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:	EUR 0.00 (zero)
	(b) Maximum nominal amount potentially payable to a	EUR 1,000.0000



Noteholder in respect of a  
Note:

## PROVISIONS RELATING TO EARLY REDEMPTION

### 43 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(j)*.
- (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*) Yes
- (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
- (v) 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*):
- Applicable

- (a) Force Majeure Event:
- (b) Significant Alteration Event: Not Applicable
- (c) Protected Amount: Not Applicable
- (vi) 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
- (vii) 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
- (viii) 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
- (ix) 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
- (x) Fair Market Value Trigger Event (*Condition 6(p) of the Terms and Conditions of the English Law Notes and Condition 6(n) of the Terms and Conditions of the French Law Notes*): Not Applicable

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

- 44** Instalment Amount: Not Applicable
- 45** Instalment Date(s): Not Applicable

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

- 46** Final Redemption Amount of each Note Not Applicable
- 47** Early Redemption Amount (to be calculated in accordance with Condition 26) Not Applicable
- 48** Warrant Early Termination Event Not Applicable

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

- 49** Redemption of Preference Share Linked Notes in accordance with Condition 36: Not Applicable

- 50 Early Redemption as a result of an Extraordinary Event: Not Applicable
- 51 Early Redemption as a result of an Additional Disruption Event: Not Applicable
- 52 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**

- 53 Minimum Transferable Amount Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- 54 Form of Notes: Italian Clearing System Dematerialised Notes Condition 6(i) will apply to the Certificates.
- Temporary or permanent Global Note: Not Applicable
- New Global Note: No
- Global Certificates: No
- Registration Agent : Not Applicable
- 55 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
- 56 Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
- 57 Redenomination, renominalisation and reconventioning provisions: Not Applicable
- 58 Consolidation provisions: The provisions in Condition 13 apply
- 59 Dual Currency Note Provisions: Not Applicable
- 60 Terms and Conditions of the Offer: Applicable

**EU BENCHMARK REGULATION**

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](http://www.equitysolutions.natixis.com)).

The Final Valuation Date is scheduled to occur on 6 June 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. 6 June 2024).

<b>t</b>	<b>Record Date</b>
1	16 July 2019
2	14 August 2019
3	16 September 2019
4	15 October 2019
5	14 November 2019
6	16 December 2019
7	14 January 2020
8	14 February 2020
9	16 March 2020
10	16 April 2020
11	14 May 2020
12	16 June 2020
13	14 July 2020
14	14 August 2020
15	16 September 2020
16	14 October 2020
17	16 November 2020
18	15 December 2020
19	14 January 2021
20	16 February 2021
21	16 March 2021
22	14 April 2021
23	14 May 2021
24	15 June 2021
25	14 July 2021
26	16 August 2021
27	15 September 2021
28	14 October 2021
29	16 November 2021
30	14 December 2021
31	14 January 2022
32	15 February 2022
33	15 March 2022
34	14 April 2022
35	16 May 2022
36	14 June 2022
37	14 July 2022
38	16 August 2022
39	14 September 2022
40	14 October 2022
41	15 November 2022
42	14 December 2022
43	16 January 2023
44	14 February 2023

45	14 March 2023
46	18 April 2023
47	16 May 2023
48	14 June 2023
49	14 July 2023
50	14 August 2023
51	14 September 2023
52	16 October 2023
53	14 November 2023
54	14 December 2023
55	16 January 2024
56	14 February 2024
57	14 March 2024
58	16 April 2024
59	14 May 2024

**61** EU Benchmark Regulation: Article 29(2) statement on benchmarks: Not Applicable

**DISTRIBUTION**

**62** (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

**63** If non-syndicated, name and address of Dealer: The following Dealer is subscribing the Notes:  
 NATIXIS  
 47 quai d’Austerlitz  
 75013 Paris, France

**64** 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  
Issuing and Paying Agent :  
 BNP Paribas Securities Services, Milan Branch (the Italian Paying Agent)

**65** Total commission and concession: Not Applicable

**66** Public Offer Not Applicable

**GENERAL**

- |           |   |  |
|-----------|---|--|
| <b>67</b> | Applicable TEFRA exemption:   | D Rules  |
| <b>68</b> | 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. |
| <b>69</b> | Masse (Condition 11 of the Terms and Conditions of the French Law Notes): | Not Applicable   |
| <b>70</b> | Governing law:  | English Law  |

**Final Version Approved by the Issuer**

## 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 ISSUE

A up-front commission could be paid by Natixis up to 4% of the aggregate nominal amount of Notes,. 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 II), 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 “Use of Proceeds” section in the Base Prospectus  |
| (ii) Estimated net proceeds:    | The total net proceeds will be equal to the Aggregate Nominal Amount less the Estimated total expenses. |
| (iii) Estimated total expenses: | See above the “Estimate of total expenses related to admission to trading”                              |

### 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: Not 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 recognized 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: IT0006745027

Common Code: 200832175

CFI: Not Applicable

FISN: Not Applicable

Depositaries:

(i) Euroclear France to act as Central Depositary: No

(ii) Common Depositary 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 64 of Part A above



**11 POST-ISSUANCE INFORMATION CONCERNING THE UNDERLYING**

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

**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	8 July 2019
2	6 August 2019
3	6 September 2019
4	7 October 2019
5	6 November 2019
6	6 December 2019
7	6 January 2020
8	6 February 2020
9	6 March 2020
10	6 April 2020
11	6 May 2020
12	8 June 2020
13	6 July 2020
14	6 August 2020
15	8 September 2020
16	6 October 2020
17	6 November 2020
18	7 December 2020
19	6 January 2021
20	8 February 2021
21	8 March 2021
22	6 April 2021
23	6 May 2021
24	7 June 2021
25	6 July 2021

26	6 August 2021
27	7 September 2021
28	6 October 2021
29	8 November 2021
30	6 December 2021
31	6 January 2022
32	7 February 2022
33	7 March 2022
34	6 April 2022
35	6 May 2022
36	6 June 2022
37	6 July 2022
38	8 August 2022
39	6 September 2022
40	6 October 2022
41	7 November 2022
42	6 December 2022
43	6 January 2023
44	6 February 2023
45	6 March 2023
46	6 April 2023
47	8 May 2023
48	6 June 2023
49	6 July 2023
50	7 August 2023
51	6 September 2023
52	6 October 2023
53	6 November 2023
54	6 December 2023
55	8 January 2024
56	6 February 2024
57	6 March 2024
58	8 April 2024
59	6 May 2024
60	6 June 2024 (the “ <b>Final Valuation Date</b> ”)

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

<b>t</b>	<b>Payment Date / Automatic Early Redemption Dates</b>
1	17 July 2019
2	15 August 2019
3	17 September 2019
4	16 October 2019
5	15 November 2019
6	17 December 2019
7	15 January 2020
8	17 February 2020
9	17 March 2020
10	17 April 2020
11	15 May 2020
12	17 June 2020
13	15 July 2020
14	17 August 2020
15	17 September 2020
16	15 October 2020
17	17 November 2020
18	16 December 2020
19	15 January 2021
20	17 February 2021
21	17 March 2021
22	15 April 2021
23	17 May 2021
24	16 June 2021
25	15 July 2021
26	17 August 2021
27	16 September 2021
28	15 October 2021
29	17 November 2021
30	15 December 2021
31	17 January 2022
32	16 February 2022

33	16 March 2022
34	19 April 2022
35	17 May 2022
36	15 June 2022
37	15 July 2022
38	17 August 2022
39	15 September 2022
40	17 October 2022
41	16 November 2022
42	15 December 2022
43	17 January 2023
44	15 February 2023
45	15 March 2023
46	19 April 2023
47	17 May 2023
48	15 June 2023
49	17 July 2023
50	16 August 2023
51	15 September 2023
52	17 October 2023
53	15 November 2023
54	15 December 2023
55	17 January 2024
56	15 February 2024
57	15 March 2024
58	17 April 2024
59	15 May 2024
60	17 June 2024

**Observation Dates** : Not Applicable

**Selection** means :

<b>i</b>	<b>Underlying</b>	<b>ISIN Code</b>	<b>Bloomberg Code</b>	<b>Weighting “W<sub>i</sub>”</b>
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1	TIFFANY & CO	US8865471085	TIF UN	100.0000%
2	LVMH MOET HENNESSY LOU VUITTON	FR0000121014	MC FP	100.0000%
3	COMPAGNIE DE SAINT-GOBAIN	FR0000125007	SGO FP	100.0000%

**Reference Price** means Initial Price:

<b>i</b>	<b>Reference Price</b>
1	See definition of “Initial Price” in Condition 20 (a)
2	See definition of “Initial Price” in Condition 20 (a)
3	See definition of “Initial Price” in Condition 20 (a)

**Memory Effect** : Applicable

**Price** means Final Price

**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 60:

<b>t</b>	<b>Coupon<sub>2</sub>(t)</b>
1	0.7000%
2	1.4000%

3	2.1000%
4	2.8000%
5	3.5000%
6	4.2000%
7	4.9000%
8	5.6000%
9	6.3000%
10	7.0000%
11	7.7000%
12	8.4000%
13	9.1000%
14	9.8000%
15	10.5000%
16	11.2000%
17	11.9000%
18	12.6000%
19	13.3000%
20	14.0000%
21	14.7000%
22	15.4000%
23	16.1000%
24	16.8000%
25	17.5000%

26	18.2000%
27	18.9000%
28	19.6000%
29	20.3000%
30	21.0000%
31	21.7000%
32	22.4000%
33	23.1000%
34	23.8000%
35	24.5000%
36	25.2000%
37	25.9000%
38	26.6000%
39	27.3000%
40	28.0000%
41	28.7000%
42	29.4000%
43	30.1000%
44	30.8000%
45	31.5000%
46	32.2000%
47	32.9000%
48	33.6000%



49	34.3000%
50	35.0000%
51	35.7000%
52	36.4000%
53	37.1000%
54	37.8000%
55	38.5000%
56	39.2000%
57	39.9000%
58	40.6000%
59	41.3000%
60	42.0000%

$H(t) = 75.0000\%$  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 60, the **Local Performance** formula.

The **Local Performance** formula means, for each Valuation Date indexed “t”, “t” ranging from 1 to 60, the *Worst Of* formula.

In each *Worst Of* formula, **IndivPerf(i,t)** means, for each Valuation Date indexed “t”, “t” ranging from 1 to 60, 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 60, the **Price** of the Underlying indexed “i”, “i” ranging from 1 to 3, 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 60 :

<b>t</b>	<b>R(t)</b>
1	Not Applicable
2	Not Applicable
3	Not Applicable
4	Not Applicable
5	Not Applicable
6	Not Applicable
7	Not Applicable
8	Not Applicable
9	Not Applicable
10	Not Applicable
11	Not Applicable
12	100 %
13	100 %
14	100 %
15	100 %
16	100 %
17	100 %
18	100 %
19	100 %
20	100 %
21	100 %
22	100 %
23	100 %
24	100 %
25	100 %
26	100 %
27	100 %
28	100 %
29	100 %
30	100 %
31	100 %
32	100 %

33	100 %
34	100 %
35	100 %
36	100 %
37	100 %
38	100 %
39	100 %
40	100 %
41	100 %
42	100 %
43	100 %
44	100 %
45	100 %
46	100 %
47	100 %
48	100 %
49	100 %
50	100 %
51	100 %
52	100 %
53	100 %
54	100 %
55	100 %
56	100 %
57	100 %
58	100 %
59	100 %
60	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	Not Applicable

2	Not Applicable
3	Not Applicable
4	Not Applicable
5	Not Applicable
6	Not Applicable
7	Not Applicable
8	Not Applicable
9	Not Applicable
10	Not Applicable
11	Not Applicable
12	0.00000 %
13	0.00000 %
14	0.00000 %
15	0.00000 %
16	0.00000 %
17	0.00000 %
18	0.00000 %
19	0.00000 %
20	0.00000 %
21	0.00000 %
22	0.00000 %
23	0.00000 %
24	0.00000 %
25	0.00000 %
26	0.00000 %
27	0.00000 %
28	0.00000 %
29	0.00000 %
30	0.00000 %
31	0.00000 %
32	0.00000 %
33	0.00000 %
34	0.00000 %
35	0.00000 %
36	0.00000 %

37	0.00000 %
38	0.00000 %
39	0.00000 %
40	0.00000 %
41	0.00000 %
42	0.00000 %
43	0.00000 %
44	0.00000 %
45	0.00000 %
46	0.00000 %
47	0.00000 %
48	0.00000 %
49	0.00000 %
50	0.00000 %
51	0.00000 %
52	0.00000 %
53	0.00000 %
54	0.00000 %
55	0.00000 %
56	0.00000 %
57	0.00000 %
58	0.00000 %
59	0.00000 %
60	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%

**Coupons** = 0.0000%

**H<sub>3</sub>** = 100.0000%

**G** = 100 %

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

**Cap** = Not Applicable

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

**Floor** = 0%

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

**K** = 100.0000%

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

**B** = 60%

BasketPerf<sub>4</sub> (T) = BasketPerf<sub>1</sub>(t = 60)

BasketPerf<sub>5</sub> (T) = BasketPerf<sub>1</sub>(t = 60)

BasketPerf<sub>6</sub> (T) = BasketPerf<sub>1</sub>(t = 60)

BasketPerf<sub>7</sub> (T) = BasketPerf<sub>1</sub>(t = 60)