

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 5 August 2019



Natixis Structured Issuance SA

Legal entity identifier (LEI): 549300YZ10WOWPBDW20

Euro 20,000,000,000

Debt Issuance Programme

SERIES NO: 6643

TRANCHE NO: 1

**Issue of up to 100,000,000 Index Linked Interest and Equity and Index Linked Redemption Amount
Certificates due August 2022 (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 2019 and the supplement to the Base Prospectus dated 22 May 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 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 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.

1	(i)	Series Number:	6643
	(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 (being the equivalent of 1 Certificate)
5	(i)	Specified Denomination:	EUR 1,000 (being the equivalent of 1 Certificate)
	(ii)	Calculation Amount:	EUR 1,000 (being the equivalent of 1 Certificate)
6	(i)	Issue Date:	7 August 2019
	(ii)	Interest Commencement Date:	Not Applicable
	(iii)	Trade Date:	26 July 2019
7		Maturity Date:	17 August 2022, subject to the Business Day Convention specified in 13(ii) below
8		Interest Basis:	Index Linked Interest <i>(further particulars specified below)</i>
9		Redemption/Payment Basis:	Equity Linked Interest and Index Linked Interest

- 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[s] (*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*): TARGET2
- 14 Date[s] of the corporate authorisations for issuance of the Notes: Authorisation of the Board of Directors of NATIXIS Structured Issuance SA passed on 9 July 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): See paragraph 16(vi)
- (ii) Interest Period Dates: Not Applicable
- (iii) Interest Period Date Business Day Convention: Not Applicable
- (iv) Interest Payment Dates: Means each of the following dates:
- | t | Interest Payment Dates (t): |
|---|-----------------------------|
| 1 | 18 February 2020 |
| 2 | 18 August 2020 |
| 3 | 17 February 2021 |
| 4 | 18 August 2021 |
| 5 | 16 February 2022 |
| 6 | Maturity Date |
- (v) First Interest Payment Date: Not Applicable
- (vi) Fixed Interest Amounts: The Fixed Interest Amount payable per Note on any Interest Payment Date shall be an amount in the Specified Currency determined by the Calculation Agent according to the following formula:

- a) If on the Valuation Date immediately preceding an Interest Payment Date, the Final Level of the Index is **greater than or equal to** its Barrier Level:

Calculation Amount x (2.50% x n) – Memory Coupon Amount

OR (but not and)

- b) If on the Valuation Date immediately preceding an Interest Payment Date, the Final Level of the Index is **lower than** its Barrier Level, then no Fixed Interest Amount will be paid for such Interest Payment Date.

Where:

“n” shall be ranked from 1 to 6 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=6”

“**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).

Split of Interest :

Subject to paragraph 16(vi) above, on any Interest Payment Date, including the Maturity Date, the Interest Rate will be equal to: 2.50 % or such higher rate as per the Memory Coupon Amount provisions.

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

- 0.00% is the interest component;
- On any Interest Payment Date, including the Maturity Date: 2.50%, or such higher rate as per the Memory Coupon Amount provisions, as the case may be, is the option premium component.

	(vii) Broken Amount[s]:	Not Applicable
	(viii) 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): Applicable
- (i) Type: Multi Exchange Index Linked Notes
 - (ii) Index: Euro iSTOXX 70 Equal Weight Decrement 5% EUR®
Bloomberg Code: ISX70D5
 - (iii) Index Sponsor: STOXX Limited
 - (iv) Index Calculation Agent: Not Applicable
 - (v) Website containing a description of the Index (only relevant for proprietary Indices): Not Applicable
 - (vi) Exchange(s): See definition in Condition 19
 - (vii) Related Exchange(s): See definition in Condition 19
 - (viii) Initial Level: Level on Strike Date
 - (ix) Initial Level Observation Period: Not Applicable
 - (x) Initial Level Observation Date(s): Not Applicable
 - (xi) Barrier Level: 75.00% of the Initial Level
 - (xii) Knock-in Event: Not Applicable
 - (xiii) Knock-out Event: Not Applicable
 - (xiv) Automatic Early Redemption Event: "greater than or equal to"
 - (a) Automatic Early Redemption Amount: See definition in Condition 19(e)(B)
 - (b) Automatic Early Redemption Date(s): Means in respect of an Automatic Early Redemption Valuation Date (t), the corresponding Automatic Early Redemption Date (t) as specified below:

t	Automatic Early Redemption Date (t)
2	18 August 2020
3	17 February 2021
4	18 August 2021
5	16 February 2022
 - (c) Automatic Early Redemption Level: Means in respect of the relevant Automatic Early Redemption Valuation Date (t), a rate determined by the Calculation Agent in accordance with the following formula:
Initial Level x 100,00%
 - (d) Automatic Early Redemption Rate: Means in respect of the relevant Automatic Early Redemption Valuation Date (t): 100,00%

(e)	Automatic Early Redemption Valuation Date(s):	Means each date specified in the following table:												
		<table border="1"> <thead> <tr> <th style="text-align: center;">t</th> <th style="text-align: center;">Automatic Early Redemption Valuation Date(t)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2</td> <td style="text-align: center;">7 August 2020</td> </tr> <tr> <td style="text-align: center;">3</td> <td style="text-align: center;">8 February 2021</td> </tr> <tr> <td style="text-align: center;">4</td> <td style="text-align: center;">9 August 2021</td> </tr> <tr> <td style="text-align: center;">5</td> <td style="text-align: center;">7 February 2022</td> </tr> </tbody> </table>	t	Automatic Early Redemption Valuation Date(t)	2	7 August 2020	3	8 February 2021	4	9 August 2021	5	7 February 2022		
t	Automatic Early Redemption Valuation Date(t)													
2	7 August 2020													
3	8 February 2021													
4	9 August 2021													
5	7 February 2022													
(f)	Automatic Early Redemption Averaging Dates:	Not Applicable												
(g)	Automatic Early Redemption Observation Period(s):	Not Applicable												
(xv)	Range Accrual:	Not Applicable												
(xvi)	Strike Date:	7 August 2019												
(xvii)	Averaging Dates:	Not Applicable												
(xviii)	Observation Period(s):	Not Applicable												
(xix)	Valuation Date(s):	<table border="1"> <tbody> <tr> <td style="text-align: center;">1</td> <td style="text-align: center;">7 February 2020</td> </tr> <tr> <td style="text-align: center;">2</td> <td style="text-align: center;">7 August 2020</td> </tr> <tr> <td style="text-align: center;">3</td> <td style="text-align: center;">8 February 2021</td> </tr> <tr> <td style="text-align: center;">4</td> <td style="text-align: center;">9 August 2021</td> </tr> <tr> <td style="text-align: center;">5</td> <td style="text-align: center;">7 February 2022</td> </tr> <tr> <td style="text-align: center;">6</td> <td style="text-align: center;">8 August 2022 (the “Final Valuation Date”)</td> </tr> </tbody> </table>	1	7 February 2020	2	7 August 2020	3	8 February 2021	4	9 August 2021	5	7 February 2022	6	8 August 2022 (the “ Final Valuation Date ”)
1	7 February 2020													
2	7 August 2020													
3	8 February 2021													
4	9 August 2021													
5	7 February 2022													
6	8 August 2022 (the “ Final Valuation Date ”)													
(xx)	Specific Number(s):	See definition in Condition 19												
(xxi)	Valuation Time:	See definition in Condition 19												
(xxii)	Redemption by Physical Delivery:	Not Applicable												
(xxiii)	Exchange Rate:	Not Applicable												
(xxiv)	Monetisation	Not Applicable												
(xxv)	Monetisation Formula:	Not Applicable												
(xxvi)	Monetisation Formula to yield no less than the amount of the Specified Denomination:	Not Applicable												
(xxvii)	Change in Law:	Applicable												
(xxviii)	Hedging Disruption:	Not Applicable												
(xxix)	Increased Cost of Hedging:	Not Applicable												
(xxx)	Early Redemption	Applicable												
22	Provisions applicable to Equity Linked Notes (basket of shares):	Applicable												
(i)	Company(ies):	See table set forth in annex hereto												

(ii)	Share(s):	See table set forth in annex hereto
(iii)	Basket:	See table set forth in annex hereto
(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:	Ten (10)
(x)	Additional New Shares Conditions:	Not Applicable
(xi)	Additional Substitute Share Conditions:	Not Applicable
(xii)	Initial Price:	See table set forth in Annex hereto
(xiii)	Initial Price Observation Period:	Not Applicable
(xiv)	Initial Price Observation Date(s):	Not Applicable
(xv)	Barrier Price:	Not Applicable
(xvi)	Share Performance:	Means in respect of any Share _i , a rate determined by the Calculation Agent in accordance with the following formula: $\frac{Final Price_i}{Initial Price_i}$ <p style="text-align: center;">With “i” ranking from 1 to 10</p>
(xvii)	Knock-in Event:	Not Applicable
(xviii)	Knock-out Event:	Not Applicable
(xix)	Automatic Early Redemption Event:	Not Applicable
(xx)	Range Accrual:	Not Applicable
(xxi)	Strike Date:	7 August 2019
(xxii)	Averaging Dates:	Not Applicable
(xxiii)	Observation Period(s)	Not Applicable
(xxiv)	Valuation Date(s):	8 August 2022 (the “Final Valuation Date”)
(xxv)	Specific Number(s):	See definition in Condition 20
(xxvi)	Valuation Time:	See definition in Condition 20(a)
(xxvii)	Redemption by Physical Delivery:	Not Applicable
(xxviii)	Minimum Percentage:	See definition in Condition 20(f)(C)(1)
(xxix)	Cut-off Number:	Not Applicable

	(xxx) Exchange Rate:	Not Applicable
	(xxxi) Monetisation:	Not Applicable
	(xxxii) Monetisation Formula:	Not Applicable
	(xxxiii) Monetisation Formula to yield no less than the amount of the Specified Denomination:	Not Applicable
	(xxxiv) Change in Law:	Applicable
	(xxxv) Hedging Disruption:	Not Applicable
	(xxxvi) Increased Cost of Hedging:	Not Applicable
	(xxxvii) Increased Cost of Stock Borrow:	Not Applicable
	(xxxviii) Loss of Stock Borrow:	Not Applicable
	(xxxix) Early Redemption:	Applicable
23	Provisions applicable to Index Linked Notes (basket of indices):	Not 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 Bond Linked Notes:	Not Applicable
33	Provisions applicable to Currency Linked Notes:	Not Applicable
34	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:	Applicable
	(i) Type of Hybrid Structured Note:	Hybrid Non-Basket Structured Note
	(ii) Underlyings:	The Shares and the Index as further specified in paragraphs 21 and 22 above

PROVISIONS RELATING TO REDEMPTION OF 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:	
	(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:	<p>A) If the Final Level of the Index on the Final Valuation Date is greater than or equal to its Initial Price, 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:</p>

Calculation Amount x 100.00%

OR (but not and)

B) If the Final Level of the **Index** on the Final Valuation Date is **lower than** its Initial Price **and N is lower than or equal to 5** 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:

Calculation Amount x 100.00%

OR (but not and)

C) If the Final Level of the **Index** on the Final Valuation Date is **lower than** its Initial Price **and N is greater than or equal to 6**, 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:

$$\text{Calculation Amount} \times (100\% - N \times 10.00\%)$$

Where:

“N” means the number of Shares for which the Share Performance is lower than 75%

- | | | |
|-------|--|-----------------|
| (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 |

PROVISIONS RELATING TO EARLY REDEMPTION

43 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 of the Terms and Conditions of the English Law Notes and Condition 10 of the Terms and Conditions of the French Law Notes</i>) or an Illegality Event (<i>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</i>): | As specified under Condition 5(k) |
| (ii) | Redemption for taxation reasons permitted on any day (including days other than Interest Payment Dates (<i>Condition 6(b) of the Terms and Conditions of the</i> | Yes |

English Law Notes and Condition 6(b) of the Terms and Conditions of the French Law Notes)):

- | | | |
|--------|---|----------------------------------|
| (iii) | Unmatured Coupons to become void upon early redemption (<i>Condition 7(g) of the Terms and Conditions of the English Law Notes</i>): | Yes |
| (iv) | Redemption for illegality (<i>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</i>): | Hedging Arrangements: Applicable |
| (v) | Redemption for Force Majeure Event and Significant Alteration Event (<i>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</i>): | |
| | (a) Force Majeure Event: | Applicable |
| | (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 (<i>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</i>): | Not Applicable |
| (vii) | Unwind Costs (<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>): | Not Applicable |
| (viii) | <i>Pro Rata Temporis</i> Reimbursement (<i>Condition 5(k) of the Terms and Conditions of the English Law Notes and Condition</i> | Not Applicable |

5(k) of the Terms and Conditions of the French Law Notes):

(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

Fair Market Value Trigger: 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:

– Unwind Costs Not Applicable

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

53 Minimum Transferable Amount: EUR 1,000

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/ 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
55 Additional Business Day Jurisdiction(s) (<i>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</i>) or other special provisions relating to Payment Dates:	Not Applicable
56 Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
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:	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 8 August 2022.

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. 8 August 2022).

t	Record Dates
1	17 February 2020
2	17 August 2020
3	16 February 2021
4	17 August 2021
5	15 February 2022

Offer Price:	Not Applicable
Conditions to which the offer is subject:	Not Applicable
The time period, including any possible amendments, during which the offer will be open and description of the application process:	Not Applicable
Details of the minimum and/or maximum amount of application and description of the application process:	Not Applicable
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not Applicable
Details of method and time limits for paying up and delivering securities:	Not Applicable
Manner and date in which results of the offer are to be made public:	Not Applicable
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Whether tranche(s) have been reserved for certain countries:	Not Applicable
Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made:	Not Applicable

EU BENCHMARK REGULATION

61	EU Benchmark Regulation: Article 29(2) statement on benchmarks:	Applicable: Amounts payable under the Notes are calculated by reference to Euro iSTOXX 70 Equal Weight Decrement 5% EUR®, which is provided by STOXX Limited, Zurich, Switzerland As at the date of the Base Prospectus, STOXX Limited, Zurich, Switzerland is 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).
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DISTRIBUTION

62	(i) If syndicated, names and addresses of Managers and underwriting commitments:	Not Applicable
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	(ii)	Date of Subscription Agreement:	Not Applicable
	(iii)	Stabilisation Manager(s) (if any):	Not Applicable
63		If non-syndicated, name and address of Dealer:	Not Applicable
64		Name and address of additional agents appointed in respect of the Notes:	<p><u>Calculation Agent:</u></p> <p>NATIXIS, Calculation Agent Department, 40 avenue des Terroirs de France, 75012 Paris, France.</p> <p><u>Issuing and Paying Agent :</u></p> <p>BNP Paribas Securities Services, Milan Branch (the Italian Paying Agent)</p>
65		Total commission and concession:	Not Applicable
66		Public Offer:	Not Applicable

GENERAL

67		Applicable TEFRA exemption:	Not Applicable
68		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.
69		<i>Masse</i> (Condition 11 of the Terms and Conditions of the French Law Notes):	Not Applicable
70		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 Notes 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

An up-front commission could be paid up to 5.00% (all taxes included) of the nominal. This commission can be paid either by an up- front fee or by an appropriate discount on the issue price.

The 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 ISSUE, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the issue: See “*Use of Proceeds*” section in the Base Prospectus
- (ii) Estimated net proceeds: See above the “Estimate of total expenses related to admission to trading”
- (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

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 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: IT0006745480

Common Code: 203640986

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

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

Not Applicable

INDEX SPONSOR DISCLAIMER:

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ANNEX

Table

“Basket” means:

i	Company	Bloomberg Code	Share/ ISIN Code	Initial Price	Final Price
1	UNICREDIT SPA	UCG IM	IT0005239360	<p>The prezzo di riferimento per such Share as determined by the Calculation Agent on the Strike Date as of the Valuation Time on the relevant Exchange.</p> <p>The prezzo di riferimento is defined in article 4.5.6 of Borsa Italiana Rules available on the website of Borsa Italiana (www.borsaitaliana.it).</p>	<p>The prezzo di riferimento per such Share as determined by the Calculation Agent on the Valuation Date as of the Valuation Time on the relevant Exchange.</p> <p>The prezzo di riferimento is defined in article 4.5.6 of Borsa Italiana Rules available on the website of Borsa Italiana (www.borsaitaliana.it).</p>
2	LVMH MOET HENNESSY LOUIS VUITTON SE	MC FP	FR0000121014	The Price of the Share on the Exchange as determined by the Calculation Agent on the Strike Date as of the Valuation Time	The Price of the Share on the Exchange as determined by the Calculation Agent on the Valuation Date as of the Valuation Time.
3	ING GROEP NV-CVA	INGA NA	NL0011821202	The Price of the Share on the Exchange as determined by the Calculation Agent on the Strike Date as of the Valuation Time	The Price of the Share on the Exchange as determined by the Calculation Agent on the Valuation Date as of the Valuation Time.
4	ENI SPA	ENI IM	IT0003132476	<p>The prezzo di riferimento per such Share as determined by the Calculation Agent on the Strike Date as of the Valuation Time on the relevant Exchange.</p> <p>The prezzo di riferimento is defined in article 4.5.6 of Borsa Italiana Rules available on the website of Borsa Italiana (www.borsaitaliana.it).</p>	<p>The prezzo di riferimento per such Share as determined by the Calculation Agent on the Valuation Date as of the Valuation Time on the relevant Exchange.</p> <p>The prezzo di riferimento is defined in article 4.5.6 of Borsa Italiana Rules available on the website of Borsa Italiana (www.borsaitaliana.it).</p>
5	SAFRAN SA	SAF FP	FR0000073272	The Price of the Share on the Exchange as determined by the	The Price of the Share on the Exchange as determined by the

				Calculation Agent on the Strike Date as of the Valuation Time	Calculation Agent on the Valuation Date as of the Valuation Time.
6	BAYER AG	BAYN GY	DE000BAY0017	The Price of the Share on the Exchange as determined by the Calculation Agent on the Strike Date as of the Valuation Time	The Price of the Share on the Exchange as determined by the Calculation Agent on the Valuation Date as of the Valuation Time.
7	TOTAL	FP FP	FR0000120271	The Price of the Share on the Exchange as determined by the Calculation Agent on the Strike Date as of the Valuation Time	The Price of the Share on the Exchange as determined by the Calculation Agent on the Valuation Date as of the Valuation Time.
8	VOLKSWAGEN AG PFD	VOW3 GY	DE0007664039	The Price of the Share on the Exchange as determined by the Calculation Agent on the Strike Date as of the Valuation Time	The Price of the Share on the Exchange as determined by the Calculation Agent on the Valuation Date as of the Valuation Time.
9	AIRBUS GROUP	AIR FP	NL0000235190	The Price of the Share on the Exchange as determined by the Calculation Agent on the Strike Date as of the Valuation Time	The Price of the Share on the Exchange as determined by the Calculation Agent on the Valuation Date as of the Valuation Time.
10	INDITEX	ITX SM	ES0148396007	The Price of the Share on the Exchange as determined by the Calculation Agent on the Strike Date as of the Valuation Time	The Price of the Share on the Exchange as determined by the Calculation Agent on the Valuation Date as of the Valuation Time.