

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 3 September 2019



Natixis Structured Issuance SA

Legal entity identifier (LEI): 549300YZ10WOWPBDW20

Euro 20,000,000,000

Debt Issuance Programme

SERIES NO: 6646

TRANCHE NO: 1

Issue of up to EUR 100,000,000 Certificates linked to a Basket of Shares due March 2023 (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 dated 22 May 2019 and 14 August 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:	6646
	(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:	5 September 2019
	(ii)	Interest Commencement Date:	Not Applicable
	(iii)	Trade Date:	31 July 2019
7		Maturity Date:	15 March 2023, subject to the Business Day Convention specified in 13(ii) below.
8		Interest Basis:	Not Applicable
9		Redemption/Payment Basis:	Equity Linked Redemption <i>(further particulars specified below)</i>

10	(i) Change of Interest Basis:	Not Applicable
	(ii) Interest Basis Switch:	Not Applicable
11	Tax Gross-up (<i>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</i>):	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] (<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>):	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 8 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:	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):	Applicable
	(i) Companies:	See table set forth in Annex hereto
	(ii) Shares:	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

(vii)	Related Exchange:	See definition in Condition 20
(viii)	Separate Valuation	Applicable
(ix)	Number of Shares:	Four (4)
(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:	In respect of any Share and the Valuation Date, a rate expressed as a percentage determined by the Calculation Agent in accordance with the following formula (rounded to the nearest four decimal places, with 0.00005 being rounded upwards):
		$\frac{\text{Final Price}}{\text{Initial Price}}$
(xvii)	Knock-in Event:	“greater than”
	(a) Knock-in Share:	Means the Highest Performing Share
	(b) Knock-in Price:	Means, in respect of the Knock-in Share, 120.00% of its Initial Price
	(c) Knock-in Period Beginning Date:	The Valuation Date
	(d) Knock-in Period Beginning Date Scheduled Trading Day Convention:	Applicable
	(e) Knock-in Period Ending Date:	The Valuation Date
	(f) Knock-in Period Ending Date Scheduled Trading Day Convention:	Applicable
	(g) Knock-in Valuation Time:	See definition in Condition 20
	(h) Knock-in Number of Shares:	See definition in Condition 20
(xviii)	Knock-out Event:	Not Applicable
(xix)	Automatic Early Redemption Event:	The Automatic Early Redemption Event occurs if the Share Price of each Share is, on any Automatic Early Redemption Valuation Date “lower than or equal to” the Automatic Early Redemption Price.

(a)	Automatic Early Redemption Amount:	See definition in Condition 20																						
(b)	Automatic Early Redemption Date(s):	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">t</th> <th style="text-align: center;">Automatic Early Redemption Date(s)</th> </tr> </thead> <tbody> <tr><td style="text-align: center;">1</td><td style="text-align: center;">16 September 2020</td></tr> <tr><td style="text-align: center;">2</td><td style="text-align: center;">16 December 2020</td></tr> <tr><td style="text-align: center;">3</td><td style="text-align: center;">16 March 2021</td></tr> <tr><td style="text-align: center;">4</td><td style="text-align: center;">16 June 2021</td></tr> <tr><td style="text-align: center;">5</td><td style="text-align: center;">15 September 2021</td></tr> <tr><td style="text-align: center;">6</td><td style="text-align: center;">15 December 2021</td></tr> <tr><td style="text-align: center;">7</td><td style="text-align: center;">16 March 2022</td></tr> <tr><td style="text-align: center;">8</td><td style="text-align: center;">15 June 2022</td></tr> <tr><td style="text-align: center;">9</td><td style="text-align: center;">14 September 2022</td></tr> <tr><td style="text-align: center;">10</td><td style="text-align: center;">14 December 2022</td></tr> </tbody> </table>	t	Automatic Early Redemption Date(s)	1	16 September 2020	2	16 December 2020	3	16 March 2021	4	16 June 2021	5	15 September 2021	6	15 December 2021	7	16 March 2022	8	15 June 2022	9	14 September 2022	10	14 December 2022
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7	16 March 2022																							
8	15 June 2022																							
9	14 September 2022																							
10	14 December 2022																							
(c)	Automatic Early Redemption Price:	In respect of any Share and any Automatic Early Redemption Valuation Date: 100.00% of the Initial Price																						
(d)	Automatic Early Redemption Rate:	In respect of any Automatic Early Redemption Date: 125.00%																						
(e)	Automatic Early Redemption Valuation Date(s):	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">t</th> <th style="text-align: center;">Automatic Early Redemption Valuation Date(s)</th> </tr> </thead> <tbody> <tr><td style="text-align: center;">1</td><td style="text-align: center;">7 September 2020</td></tr> <tr><td style="text-align: center;">2</td><td style="text-align: center;">7 December 2020</td></tr> <tr><td style="text-align: center;">3</td><td style="text-align: center;">5 March 2021</td></tr> <tr><td style="text-align: center;">4</td><td style="text-align: center;">7 June 2021</td></tr> <tr><td style="text-align: center;">5</td><td style="text-align: center;">6 September 2021</td></tr> <tr><td style="text-align: center;">6</td><td style="text-align: center;">6 December 2021</td></tr> <tr><td style="text-align: center;">7</td><td style="text-align: center;">7 March 2022</td></tr> <tr><td style="text-align: center;">8</td><td style="text-align: center;">6 June 2022</td></tr> <tr><td style="text-align: center;">9</td><td style="text-align: center;">5 September 2022</td></tr> <tr><td style="text-align: center;">10</td><td style="text-align: center;">5 December 2022</td></tr> </tbody> </table>	t	Automatic Early Redemption Valuation Date(s)	1	7 September 2020	2	7 December 2020	3	5 March 2021	4	7 June 2021	5	6 September 2021	6	6 December 2021	7	7 March 2022	8	6 June 2022	9	5 September 2022	10	5 December 2022
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7	7 March 2022																							
8	6 June 2022																							
9	5 September 2022																							
10	5 December 2022																							
(f)	Automatic Early Redemption Averaging Dates:	Not Applicable																						
(g)	Automatic Early Redemption Observation Period(s):	Not Applicable																						
(h)	Automatic Early Redemption Number of Shares:	Four (4)																						
(xx)	Range Accrual:	Not Applicable																						
(xxi)	Strike Date:	5 September 2019																						
(xxii)	Averaging Dates:	Not Applicable																						
(xxiii)	Observation Period(s)	Not Applicable																						
(xxiv)	Valuation Date(s):	6 March 2023																						
(xxv)	Specific Number(s):	Four (4) Scheduled Trading Days																						

	(xxvi) Valuation Time:	See definition in Condition 20
	(xxvii) Redemption by Physical Delivery:	Not Applicable
	(xxviii) Minimum Percentage:	See definition in Condition 20
	(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
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:	Not Applicable

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: A) If the Final Price of the **Highest Performing Share** on the Valuation Date is **lower 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:

$$\text{Calculation Amount} \times 125.00\%$$

OR (but not and)

B) If the Final Price of the **Highest Performing Share** on the Valuation Date is **greater than its Initial Price 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 Price of the **Highest Performing Share** on the Valuation Date is **greater than its Initial Price 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:

$P = 100.00\% \times \text{Min} [100\%; (\text{Final Performance} - 100\%; 0)]$

“**Final Performance**” means the Share Performance of the Highest Performing Share as determined by the Calculation Agent on the 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 1,250 |

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) of the Terms and Conditions of the English Law Notes and Condition 6(b) of the Terms and Conditions of the French Law Notes</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(j) |
| (ii) | Redemption for taxation reasons permitted on any day (including | Yes |

- 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*):
- (iii) Unmatured Coupons to become void upon early redemption (*Condition 7(g) of the Terms and Conditions of the English Law Notes*): Not Applicable
 - (iv) Redemption for illegality (*Condition 6(c) of the Terms and Conditions of the English Law Notes and Condition 6(c) of the Terms and Conditions of the French Law Note*): 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*):
 - (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 (*Condition 6(n)(ii) of the Terms and Conditions of the English Law Notes and Condition 6(I)(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*): Not Applicable
 - (viii) *Pro Rata Temporis* Reimbursement (*Condition 5(k) of the Terms and Conditions of the English Law*): Not Applicable

*Notes and Condition 5(k)***Error!**
Reference source not found. of the
*Terms and Conditions of the
 French Law Notes*):

- | | | |
|------|--|----------------|
| (ix) | Essential Trigger (<i>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</i>): | Not Applicable |
| (x) | Fair Market Value Trigger Event (<i>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</i>): | 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, renominatisation 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:	Not Applicable

EU BENCHMARK REGULATION

61	EU Benchmark Regulation: Article 29(2) statement on benchmarks:	Not Applicable
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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:	Not Applicable
64	Name and address of additional agents appointed in respect of the Notes:	<p><u>Calculation Agent:</u> NATIXIS, Calculation Agent Department, 40 avenue des Terroirs de France, 75012 Paris, France.</p> <p><u>Issuing and Paying Agent :</u> BNP Paribas Securities Services, Milan Branch (the</p>

Italian Paying Agent)

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 *Masse* (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 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 4.50% (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 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 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:

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: 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: IT0006745498

Common Code: 203981970

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 64 of Part A above
BNP Paribas Securities Services, Milan Branch (the **Italian Paying Agent**)

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

Not Applicable

ANNEX

Table

“Basket” means:

i	Company	Bloomberg Code	Share / ISIN Code	Initial Price
1	BP PLC	BP/ LN	GB0007980591	Price on Strike Date (<i>See definition in Condition 20(a)</i>)
2	ROLLS- ROYCE HOLDINGS PLC	RR/ LN	GB00B63H8491	Price on Strike Date (<i>See definition in Condition 20(a)</i>)
3	ROYAL BANK OF SCOTLAND PLC	RBS LN	GB00B7T77214	Price on Strike Date (<i>See definition in Condition 20(a)</i>)
4	TESCO PLC	TSCO LN	GB0008847096	Price on Strike Date (<i>See definition in Condition 20(a)</i>)