

**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 22 January 2020**



**Natixis Structured Issuance SA**

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

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

**Debt Issuance Programme**

**SERIES NO: 6729**

**TRANCHE NO: 1**

**Issue of up to EUR 100,000,000 Certificates linked to a Basket of Shares due 4 February 2025  
(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 supplements to the Base Prospectus dated 22 May 2019, 14 August 2019, 3 October 2019, 19 November 2019, 31 December 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which together constitute a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC, as amended or superseded (the **Prospectus Directive**).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 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](http://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](http://www.borsaitaliana.com)) (upon listing).

1	(i)	Series Number:	6729
	(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 (“ <b>EUR</b> ”)
		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 2,000,000 (being the equivalent of 2,000 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 2,000,000 (being the equivalent of 2,000 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:	24 January 2020
	(ii)	Interest Commencement Date:	Not Applicable
	(iii)	Trade Date:	14 January 2020
7		Maturity Date:	4 February 2025, subject to the Business Day Convention specified in 3(ii) below.
8		Interest Basis:	Equity Linked Interest <i>(further particulars specified below)</i>

- 9 Redemption/Payment Basis: Equity Linked Redemption  
*(further particulars specified below)*
- 10 (i) Change of Interest Basis: Not Applicable
- (ii) Interest Basis Switch: Not Applicable
- 11 Tax Gross-up (*Condition 8 (Taxation) of the Terms and Conditions of the English Law Notes and Condition 8 (Taxation) of the Terms and Conditions of the French Law Notes*): Applicable
- 12 Put/Call Options: Not Applicable
- 13 (i) Day Count Fraction: Not Applicable
- (ii) Business Day Convention: Following Business Day Convention
- (iii) Business Centre[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 of the corporate authorisations for issuance of the Notes: Authorisation of the Board of Directors of NATIXIS Structured Issuance SA passed on 15 January 2020.
- 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): Not Applicable
- (ii) Interest Period Date: Not Applicable
- (iii) Interest Period Date Business Day Convention: Not Applicable
- (iv) Interest Payment Dates:

t	Interest Payment Date (t)
1	6 May 2020
2	4 August 2020
3	4 November 2020
4	3 February 2021
5	5 May 2021
6	4 August 2021
7	3 November 2021
8	2 February 2022
9	4 May 2022
10	3 August 2022
11	2 November 2022
12	2 February 2023
13	4 May 2023

14	2 August 2023
15	2 November 2023
16	2 February 2024
17	6 May 2024
18	2 August 2024
19	4 November 2024
20	4 February 2025 (the “ <b>Maturity Date</b> ”)

(v) First Interest Payment Date:

6 May 2020

(vi) Fixed Interest Amount:

The Fixed Interest Amount paid on the First Interest Payment Date (t=1):

(a) If on the Valuation Date immediately preceding the First Interest Payment Date, the Final Price of the Lowest Performing Share is **equal to or greater** than the Barrier Price, then the Fixed Interest Amount per Note payable on the First Interest Payment Date shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:

**Calculation Amount x 13%**

**OR (but not and)**

(b) If on the Valuation Date immediately preceding the First Interest Payment Date, the Final Price of the Lowest Performing Share is **lower than** its Barrier Price, then EUR 0.00 (zero) i.e. no Fixed Interest Amount shall be paid on the First Interest Payment Date.

The Fixed Interest Amount paid on any other Interest Payment Date (from t=2 to t=20):

a) If on the Valuation Date immediately preceding the relevant Interest Payment Date (t) (with “t” ranking from 2 to 20 in respect of each one month period), the Final Price of the Lowest Performing Share is **equal to or greater than** 70% of its Initial Price, then the Fixed Interest 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 {13% + [ 1.00% x (n -1)] –  
Memory Coupon Amount**

**OR (but not and)**

b) If on the Valuation Date immediately preceding the relevant Interest Payment Date, the Final Price of the **Lowest Performing Share** is **lower than** 70% of its

Initial Price: EUR zero (0.00), i.e. no Fixed Interest Amount shall be paid.

Where:

“n” shall be ranked from 2 to 20 in respect of each Interest Payment Date, where the Interest Payment Date (t=2) is ranked “n=2” and the last Interest Payment Date (t=20) (i.e. the Maturity Date) is ranked “n=20” ; and

“**Memory Coupon Amount**” means, in respect of any Coupon Payment Date, the sum of the Fixed Interest Amount(s) paid on each of the previous Interest Payment Date(s). For the avoidance of doubt, the Fixed Interest Amount paid on the First Interest Payment Date shall not be taken into consideration for the purposes of determining the Memory Coupon Amount.

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

	(vii) Broken Amount:	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):	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:	Three (3)
(x)	Additional New Shares Conditions:	Not Applicable
(xi)	Additional Substitute Share Conditions:	Not Applicable
(xii)	Initial Price:	Means in respect of any Share, the “Price on Strike Date” as defined in Condition 20
(xiii)	Initial Price Observation Period:	Not Applicable
(xiv)	Initial Price Observation Date(s):	Not Applicable
(xv)	Barrier Price:	Means, in respect of any Share, 50.00% if its Initial Price
(xvi)	Share Performance:	In respect of any Share (i) and any Valuation Date (t), 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):
		$\frac{\text{FinalPrice}}{\text{InitialPrice}}$
(xvii)	Knock-in Event:	“less than”
	(a) Knock-in Share:	See definition in Condition 20(d)(A)
	(b) Knock-in Price:	Means, in respect of the Knock-in Share, 60.00% of its Initial Price
	(c) Knock-in Period Beginning Date:	The Final Valuation Date
	(d) Knock-in Period Beginning Date Scheduled Trading Day Convention:	Applicable
	(e) Knock-in Period Ending Date:	The Final Valuation Date
	(f) Knock-in Period Ending Date Scheduled Trading Day Convention:	Applicable
	(g) Knock-in Valuation Time:	See definition in Condition 20(d)(A)
	(h) Knock-in Number of Shares:	See definition in Condition 20(d)(A)
(xviii)	Knock-out Event:	Not Applicable
(xix)	Automatic Early Redemption Event:	“greater than or equal to”

(a) Automatic Early Redemption Amount: See definition in Condition 20

(b) Automatic Early Redemption Date(s):

	<b>t</b>	<b>Automatic Early Redemption Date(s):</b>	
	1.	3 February 2021	
	2.	5 May 2021	
	3.	4 August 2021	
	4.	3 November 2021	
	5.	2 February 2022	
	6.	4 May 2022	
	7.	3 August 2022	
	8.	2 November 2022	
	9.	2 February 2023	
	10.	4 May 2023	
	11.	2 August 2023	
	12.	2 November 2023	
	13.	2 February 2024	
	14.	6 May 2024	
	15.	2 August 2024	
	16.	4 November 2024	

(c) Automatic Early Redemption Price: In respect of any Share and any Automatic Early Redemption Valuation Date: 100.00% of its Initial Price.

(d) Automatic Early Redemption Rate: In respect of any Automatic Early Redemption Date : 100.00%

(e) Automatic Early Redemption Valuation Date(s):

	<b>t</b>	<b>Automatic Early Redemption Valuation Date(s):</b>
	1.	25 January 2021
	2.	26 April 2021
	3.	26 July 2021
	4.	25 October 2021
	5.	24 January 2022
	6.	25 April 2022
	7.	25 July 2022
	8.	24 October 2022
	9.	24 January 2023
	10.	24 April 2023
	11.	24 July 2023
	12.	24 October 2023
	13.	24 January 2024
	14.	24 April 2024
	15.	24 July 2024
	16.	24 October 2024

- (f) Automatic Early Redemption Averaging Dates: Not Applicable
- (g) Automatic Early Redemption Observation Period(s): Not Applicable
- (h) Automatic Early Redemption Number of Shares: Three (3)
- (xx) Range Accrual: Not Applicable
- (xxi) Strike Date: 24 January 2020
- (xxii) Averaging Dates: Not Applicable
- (xxiii) Observation Period(s): Not Applicable
- (xxiv) Valuation Date(s):

<b>t</b>	<b>Valuation Date(s)</b>
1	24 April 2020
2	24 July 2020
3	26 October 2020
4	25 January 2021
5	26 April 2021
6	26 July 2021
7	25 October 2021
8	24 January 2022
9	25 April 2022
10	25 July 2022
11	24 October 2022
12	24 January 2023
13	24 April 2023
14	24 July 2023
15	24 October 2023
16	24 January 2024
17	24 April 2024
18	24 July 2024
19	24 October 2024
20	24 January 2025 (the <b>“Final Valuation Date”</b> )

- (xxv) Specific Number(s): See definition in Condition 20
- (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 **Lowest Performing Share** on the Final Valuation Date is **greater than or equal to its respective 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:

**Calculation Amount x 100.00%**

OR (but not and)

B) If the Final Price of the **Lowest Performing Share** on the Final Valuation Date is **lower than its respective 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:

**Calculation Amount x 100.00%**

OR (but not and)

C) If the Final Price of the **Lowest Performing Share** on the Final Valuation Date is **lower than its respective 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:

**Calculation Amount x (100% - P)**

Where:

$P = 100.00\% \times \text{Max}(100.00\% - \text{Final Performance}; 0)$

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

- |       |  |                 |
|-------|--|-----------------|
| (iii) | Provisions for determining Final Redemption Amount where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted: | See Conditions  |
| (iv)  | Payment Date:  | Maturity Date   |
| (a)   | Minimum nominal amount potentially payable to a Noteholder in respect of a Note:   | EUR 0.00 (zero) |
| (b)   | Maximum nominal amount potentially payable to a Noteholder in respect of a Note:   | EUR 1,000.00    |

#### 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 days other than Interest Payment Dates ( <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> )):   | Yes                               |

- |        |   |                                  |
|--------|---|----------------------------------|
| (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 Note</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(1)(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 5(k) of the Terms and Conditions of the French Law Notes</i> ):   | Not Applicable                   |
| (ix)   | Essential Trigger ( <i>Condition 11 of the Terms and Conditions of the English Law Notes and Condition</i>  | Not Applicable                   |

*14 of the Terms and Conditions of the French Law Notes):*

- (x) Fair Market Value Trigger Event Not Applicable  
*(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):*

**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 *(in the case of Bearer Notes or Exchangeable Bearer Notes):* Not Applicable

New Global Note: No

Global Certificates *(Registered Notes only):* 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:	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><b><u>Calculation Agent:</u></b>  NATIXIS, Calculation Agent Department, 40 avenue des Terroirs de France, 75012 Paris, France.</p> <p><b><u>Issuing and Paying Agent :</u></b>  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:  | EuroTLX SIM S.p.A. (EuroTLX)  |
| (ii)  | Admission to trading:                                       | Application has been made for the Certificates to be admitted to trading on the official list of EuroTLX SIM S.p.A. (EuroTLX) market on or before the Issue Date. |
| (iii) | Estimate of total expenses related to admission to trading: | EUR 400   |

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

### 6 Fixed Interest Rate Notes only – YIELD

Indication of yield: Not Applicable

### 7 Floating Rate Notes only – HISTORIC INTEREST RATES

Not Applicable

### 8 Structured Notes only – INFORMATION CONCERNING THE UNDERLYING

The exercise price or the final reference price of the underlying: The Final Price



An indication where information about the past and the further performance of the underlying and its volatility can be obtained: See the relevant Bloomberg page as set forth in Annex hereto

Where the underlying is a security: Applicable

(i) the name of the issuer of the security: Set forth in Annex hereto

(ii) the ISIN (International Security Identification Number) or other such security identification code: Set forth in Annex hereto

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:<sup>4</sup> 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: IT0006746207

Common Code: 210684964

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:

Shares	Code Bloomberg	Code ISIN	Initial Price	Final Price	Share Price
UNIONE DI BANCHE ITALIANE SC	UBI IM	IT0003487029	<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 4.3.9 of Borsa Italiana Rules available on the website of Borsa Italiana (<a href="http://www.borsaitaliana.it">www.borsaitaliana.it</a>).</p>	<p>The prezzo di riferimento per such Share as determined by the Calculation Agent on any Valuation Date as of the Valuation Time on the relevant Exchange.</p> <p>The prezzo di riferimento is defined in article 4.3.9 of Borsa Italiana Rules available on the website of Borsa Italiana (<a href="http://www.borsaitaliana.it">www.borsaitaliana.it</a>).</p>	<p>The prezzo di riferimento per such Share as determined by the Calculation Agent on any Automatic Early Redemption Valuation Date as of the Valuation Time on the relevant Exchange.</p> <p>The prezzo di riferimento is defined in article 4.3.9 of Borsa Italiana Rules available on the website of Borsa Italiana (<a href="http://www.borsaitaliana.it">www.borsaitaliana.it</a>).</p>
INTESA SAN PAOLO	ISP IM	IT0000072618	<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 4.3.9 of Borsa Italiana Rules available on the website of Borsa Italiana (<a href="http://www.borsaitaliana.it">www.borsaitaliana.it</a>).</p>	<p>The prezzo di riferimento per such Share as determined by the Calculation Agent on any Valuation Date as of the Valuation Time on the relevant Exchange.</p> <p>The prezzo di riferimento is defined in article 4.3.9 of Borsa Italiana Rules available on the website of Borsa Italiana (<a href="http://www.borsaitaliana.it">www.borsaitaliana.it</a>).</p>	<p>The prezzo di riferimento per such Share as determined by the Calculation Agent on any Automatic Early Redemption Valuation Date as of the Valuation Time on the relevant Exchange.</p> <p>The prezzo di riferimento is defined in article 4.3.9 of Borsa Italiana Rules available on the website of Borsa Italiana (<a href="http://www.borsaitaliana.it">www.borsaitaliana.it</a>).</p>
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</p>	<p>The prezzo di riferimento per such Share as determined by the Calculation Agent on any Valuation Date as of</p>	<p>The prezzo di riferimento per such Share as determined by the Calculation Agent on any Automatic Early Redemption Valuation</p>

			<p>Valuation Time on the relevant Exchange.</p> <p>The prezzo di riferimento is defined in article 4.3.9 of Borsa Italiana Rules available on the website of Borsa Italiana (<a href="http://www.borsaitaliana.it">www.borsaitaliana.it</a>).</p>	<p>the Valuation Time on the relevant Exchange.</p> <p>The prezzo di riferimento is defined in article 4.3.9 of Borsa Italiana Rules available on the website of Borsa Italiana (<a href="http://www.borsaitaliana.it">www.borsaitaliana.it</a>).</p>	<p>Date as of the Valuation Time on the relevant Exchange.</p> <p>The prezzo di riferimento is defined in article 4.3.9 of Borsa Italiana Rules available on the website of Borsa Italiana (<a href="http://www.borsaitaliana.it">www.borsaitaliana.it</a>).</p>
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