

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; and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate - investment advice, and portfolio management, and non-advised sales and pure execution services, subject to the distributor's suitability and appropriateness obligations under MiFID II. The product is incompatible for any client outside the positive target market identified above. Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

FINAL VERSION APPROVED BY THE ISSUER

Final Terms dated 31 December 2020



Natixis Structured Issuance SA

Legal Entity Identifier (LEI): 549300YZ10WOWPBDW20

Euro 20,000,000,000

Debt Issuance Programme

SERIES NO: 6985

TRANCHE NO: 1

Issue of up to EUR 100,000,000 Certificates linked to Shares in UniCredit SpA due 13 January 2027 (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 2020 (the **Base Prospectus**) and the supplements to it dated 24 June 2020, 11 August 2020, 11 September 2020, 12 November 2020 and 25 November 2020 which together constitute a base prospectus. This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. 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 and the supplements to the Base Prospectus are available for viewing on the website of the Luxembourg Stock Exchange (www.bourse.lu) and of the Issuers (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>) and copies may be obtained from NATIXIS, 47, quai d'Austerlitz, 75013 Paris, France.

1	(i)	Series Number:	6985
	(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:	4 January 2021
	(ii)	Interest Commencement Date:	Not Applicable
	(iii)	Trade Date:	15 December 2020
7		Maturity Date:	13 January 2027 subject to the Business Day Convention specified in 14(ii) below.
8		Interest Basis:	Not Applicable
9		Redemption/Payment Basis:	As specified in paragraph 43 below <i>(further particulars specified below)</i>

10	(i)	Change of Interest Basis:	Not Applicable
	(ii)	Interest Basis Switch:	Not Applicable
	(iii)	Interest Rate on overdue amounts after Maturity Date or date set for early redemption:	Not Applicable
11		Partitioned Interest Notes:	Not Applicable
12		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
13		Put/Call Options:	Not Applicable
14	(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
15		Corporate authorisations for issuance of the Notes	The issuance of the Notes has been authorised by a resolution of the board of the Issuer
16		Method of distribution:	Non-syndicated

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

17		Fixed Interest Rate Note Provisions:	Not Applicable
18		Floating Rate Note Provisions:	Not Applicable
19		Zero Coupon Note Provisions:	Not Applicable
20		Structured Note Provisions:	Not Applicable

OTHER PROVISIONS RELATING TO STRUCTURED NOTES

21		Provisions applicable to Equity Linked Notes (single share):	Applicable
	(i)	Company :	UniCredit SpA
	(ii)	Share :	An ordinary share or stock (ISIN code “IT0005239360” and Bloomberg Code “UCG IM” as of the Issue Date) in the capital of the Company
	(iii)	Exchange:	See definition in Condition 1 (a) of the Terms and Conditions of Structured Notes

(iv)	Related Exchange:	See definition in Condition 1 (a) of the Terms and Conditions of Structured Notes																								
(v)	Initial Price:	Means in respect of the Share, the <i>prezzo di riferimento</i> on the Exchange as determined by the Calculation Agent on the Strike Date, as of the Valuation Time. The <i>prezzo di riferimento</i> is defined in article 4.5.6 of Borsa Italiana Rules available on the website of Borsa Italiana (www.borsaitaliana.it)																								
(vi)	Barrier Price:	Means, in respect of the Share, 65.00% of its Initial Price																								
(vii)	Final Price:	Means in respect of the Share, the <i>prezzo di riferimento</i> on the Exchange as determined by the Calculation Agent on the Valuation Date, as of the Valuation Time. The <i>prezzo di riferimento</i> is defined in article 4.5.6 of Borsa Italiana Rules available on the website of Borsa Italiana (www.borsaitaliana.it)																								
(viii)	Knock-in Event:	Not Applicable																								
(ix)	Knock-out Event:	Not Applicable																								
(x)	Automatic Redemption Event:	Early “greater than or equal to”																								
(a)	Automatic Redemption Amount:	Early See definition in Condition 1 of the Terms and Conditions of Structured Notes																								
(b)	Automatic Redemption Date(s):	Early <table border="1" style="margin-left: 20px;"> <thead> <tr> <th style="text-align: center;">t</th> <th style="text-align: center;">Automatic Early Redemption Date (t)</th> </tr> </thead> <tbody> <tr><td style="text-align: center;">1</td><td style="text-align: center;">14 July 2021</td></tr> <tr><td style="text-align: center;">2</td><td style="text-align: center;">13 January 2022</td></tr> <tr><td style="text-align: center;">3</td><td style="text-align: center;">13 July 2022</td></tr> <tr><td style="text-align: center;">4</td><td style="text-align: center;">13 January 2023</td></tr> <tr><td style="text-align: center;">5</td><td style="text-align: center;">13 July 2023</td></tr> <tr><td style="text-align: center;">6</td><td style="text-align: center;">15 January 2024</td></tr> <tr><td style="text-align: center;">7</td><td style="text-align: center;">15 July 2024</td></tr> <tr><td style="text-align: center;">8</td><td style="text-align: center;">15 January 2025</td></tr> <tr><td style="text-align: center;">9</td><td style="text-align: center;">15 July 2025</td></tr> <tr><td style="text-align: center;">10</td><td style="text-align: center;">14 January 2026</td></tr> <tr><td style="text-align: center;">11</td><td style="text-align: center;">15 July 2026</td></tr> </tbody> </table>	t	Automatic Early Redemption Date (t)	1	14 July 2021	2	13 January 2022	3	13 July 2022	4	13 January 2023	5	13 July 2023	6	15 January 2024	7	15 July 2024	8	15 January 2025	9	15 July 2025	10	14 January 2026	11	15 July 2026
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(c)	Automatic Redemption Price:	Early Means, in respect of the Share and any Automatic Early Redemption Valuation Date, 100.00%																								
(d)	Automatic Redemption Rate:	Early <table border="1" style="margin-left: 20px;"> <thead> <tr> <th style="text-align: center;">t</th> <th style="text-align: center;">Automatic Early Redemption Rate (t)</th> </tr> </thead> <tbody> <tr><td style="text-align: center;">1</td><td style="text-align: center;">103.50%</td></tr> <tr><td style="text-align: center;">2</td><td style="text-align: center;">107.00%</td></tr> <tr><td style="text-align: center;">3</td><td style="text-align: center;">110.50%</td></tr> <tr><td style="text-align: center;">4</td><td style="text-align: center;">114.00%</td></tr> <tr><td style="text-align: center;">5</td><td style="text-align: center;">117.50%</td></tr> <tr><td style="text-align: center;">6</td><td style="text-align: center;">121.00%</td></tr> </tbody> </table>	t	Automatic Early Redemption Rate (t)	1	103.50%	2	107.00%	3	110.50%	4	114.00%	5	117.50%	6	121.00%										
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6	121.00%																									

7	124.50%
8	128.00%
9	131.50%
10	135.00%
11	138.50%

(e) Automatic Redemption Date(s):

Early Valuation

t	Automatic Early Redemption Valuation Date (t)
1	5 July 2021
2	4 January 2022
3	4 July 2022
4	4 January 2023
5	4 July 2023
6	4 January 2024
7	4 July 2024
8	6 January 2025
9	4 July 2025
10	5 January 2026
11	6 July 2026

(f) Automatic Redemption Dates:

Early Observation

Not Applicable

(g) Share Price:

Means in respect of the Share, the *prezzo di riferimento* on the Exchange as determined by the Calculation Agent on any Automatic Early Redemption Valuation Date, as of the Valuation Time.

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)

- | | |
|---|---|
| (xi) Range Accrual: | Not Applicable |
| (xii) Strike Date: | 4 January 2021 |
| (xiii) Observation Dates: | Not Applicable |
| (xiv) Valuation Date(s): | 4 January 2027 |
| (xv) Specific Number(s): | Five (5) Scheduled Trading Days |
| (xvi) Valuation Time: | See definition in Condition 1 (a) of the Terms and Conditions of Structured Notes |
| (xvii) Redemption by Physical Delivery: | Not Applicable |
| (xviii) Minimum Percentage: | See definition in Condition 1 (f)(C)(1) of the Terms and Conditions of Structured Notes |
| (xix) Exchange Rate: | Not Applicable |
| (xx) Monetisation: | Not Applicable |
| (xxiii) Change in Law: | Applicable |
| (xxiv) Hedging Disruption: | Not Applicable |

(xxv)	Increased Cost of Hedging:	Not Applicable
(xxvi)	Increased Cost of Stock Borrow:	Not Applicable
(xxvii)	Loss of Stock Borrow:	Not Applicable
(xxiii)	Early Redemption:	Applicable
(xxix)	China Connect Service Termination:	Not Applicable
(xxx)	China Connect Share Disqualification:	Not Applicable
22	Provisions applicable to Index Linked Notes (single index):	Not Applicable
23	Provisions applicable to Equity Linked Notes (basket of shares):	Not Applicable
24	Provisions applicable to Index Linked Notes (basket of indices):	Not Applicable
25	Provisions applicable to Commodity Linked Notes (single commodity):	Not Applicable
26	Provisions applicable to Commodity Linked Notes (basket of commodities):	Not Applicable
27	Provisions applicable to Fund Linked Notes (single fund):	Not Applicable
28	Provisions applicable to Fund Linked Notes (basket of funds):	Not Applicable
29	Provisions applicable to Dividend Linked Notes:	Not Applicable
30	Provisions applicable to Futures Linked Notes (single futures contract):	Not Applicable
31	Provisions applicable to Futures Linked Notes (basket(s) of Futures Contracts):	Not Applicable
32	Provisions applicable to Credit Linked Notes:	Not Applicable
33	Provisions applicable to Bond Linked Notes:	Not Applicable
34	Provisions applicable to Currency Linked Notes:	Not Applicable
35	Provisions applicable to Inflation Linked Notes:	Not Applicable
36	Provisions applicable to Warrant Linked Notes	Not Applicable
37	Provisions applicable to Preference Share Linked Notes	Not Applicable

- 38 Provisions applicable to Rate Linked Notes: Not Applicable
- 39 Provisions applicable to Physical Delivery Notes: Not Applicable
- 40 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

- 41 Redemption at the Option of the Issuer: Not Applicable
- 42 Redemption at the Option of Noteholders: Not Applicable
- 43 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 on the Valuation Date is **greater than or equal to its Barrier 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:

$$\text{Calculation Amount} \times [100\% + (\text{Final Performance} - 65\%)]$$

OR (but not and)

B) If the Final Price on the Valuation Date is **lower than its Barrier 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:

$$\text{Calculation Amount} \times (100.00\% - P)$$

Where:

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

$$\text{Final Performance} = \text{Final Price} / \text{Initial Price}$$

(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: EUR 0.00 (zero)

payable to a Noteholder
in respect of a Note:

- (b) Maximum nominal amount potentially payable to a Noteholder in respect of a Note: Not Applicable

PROVISIONS RELATING TO EARLY REDEMPTION

44 Early Redemption Amount

- (i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (*Condition 6(b) of the Terms and Conditions of the English Law Notes and Condition 6(b) of the Terms and Conditions of the French Law Notes*), if applicable, or upon the occurrence of an Event of Default (*Condition 10 of the Terms and Conditions of the English Law Notes and Condition 10 of the Terms and Conditions of the French Law Notes*): As specified under Condition 5(k) of the Terms and Conditions of the English Law Notes
- (ii) Redemption for taxation reasons permitted on any day (including days other than Interest Payment Dates (*Condition 6(b) of the Terms and Conditions of the English Law Notes and Condition 6(b) of the Terms and Conditions of the French Law Notes*)): Yes
- (iii) Unmatured Coupons to become void upon early redemption (*Condition 7(g) of the Terms and Conditions of the English Law Notes*): Yes
- (iv) Redemption for illegality (*Condition 6(c) of the Terms and Conditions of the English Law Notes and Condition 6(c) of the Terms and Conditions of the French Law 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 (<i>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</i>): | Not Applicable |
| (vii) | Unwind Costs (<i>Condition 5(k) of the Terms and Conditions of the English Law Notes and Condition 5(j) 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(j) 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 14 of the Terms and Conditions of the French Law Notes</i>): | Not Applicable |
| (x) | Fair Market Value Trigger Event (<i>Condition 6(o) of the Terms and Conditions of the English Law Notes and Condition 6(m) of the Terms and Conditions of the French Law Notes</i>): | Not Applicable |

PROVISIONS RELATING TO INSTALMENT REDEMPTION (INSTALMENT NOTES)

- | | | |
|----|----------------------------|----------------|
| 45 | Instalment Amount: | Not Applicable |
| 46 | Instalment Payable Amount: | Not Applicable |
| 47 | Instalment Date(s): | Not Applicable |

PROVISIONS RELATING TO REDEMPTION OF WARRANT LINKED NOTES

48	Final Redemption Amount of each Note	Not Applicable
49	Early Redemption Amount (to be calculated in accordance with Condition 9 of the Terms and Conditions of Structured Notes):	Not Applicable
50	Warrant Early Termination Event	Not Applicable

PROVISIONS RELATING TO REDEMPTION OF PREFERENCE SHARE LINKED NOTES

51	Redemption of Preference Share Linked Notes in accordance with Condition 19 of the Terms and Conditions of Structured Notes	Not Applicable
52	Early Redemption as a result of an Extraordinary Event:	Not Applicable
53	Early Redemption as a result of an Additional Disruption Event:	Not Applicable
54	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

55	Minimum Transferable Amount:	EUR 1,000
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GENERAL PROVISIONS APPLICABLE TO THE NOTES

56	Form of Notes:	Italian Clearing System Dematerialised Notes Condition 6(i) of the Terms and Conditions of the English Law Notes 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
57	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

58	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
59	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
60	Consolidation provisions:	The provisions in Condition 13 apply
61	Dual Currency Note Provisions:	Not Applicable
62	Terms and Conditions of the Offer:	<p>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.equityderivatives.natixis.com).</p> <p>The Valuation Date is scheduled to occur on 4 January 2027.</p> <p>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 third Business Day after the Valuation Date (i.e. 7 January 2027).</p>

EU BENCHMARK REGULATION

63	EU Benchmark Regulation: Article 29(2) statement on benchmarks:	Not Applicable
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DISTRIBUTION

64	(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
65	If non-syndicated, name and address of Dealer:	Not Applicable
66	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>
67	Total commission and concession:	Not Applicable
68	Public Offer:	Not Applicable

GENERAL

69	Applicable TEFRA exemption:	Not Applicable
70	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.
71	<i>Masse</i> (Condition 11 of the Terms and Conditions of the French Law Notes):	Not Applicable
72	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) | Earliest date on which the Notes will be admitted to trading: | The Issue Date |
| (iv) | 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 4.00% (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 II), or as otherwise may apply in any non-EEA and non-UK 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: 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 (Bloomberg Code : UCG IM) hereto on www.bloomberg.com
This information can be obtained free of charge.

Where the underlying is a security: Applicable

(a) the name of the issuer of the security: Means "UniCredit SpA"

(b) the ISIN (International Security Identification Number) or other such security identification code: Means "IT0005239360"

Where the underlying is an index: Not Applicable

(a) the name of the index: Not Applicable

(b) 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: 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 and UK Retail Investors: Not Applicable

10 **ADDITIONAL INFORMATION WITH RESPECT TO ADVISERS**

Advisers: Not Applicable

11 **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: IT0006747734

Common Code: 227740167

Depositories:

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

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

Not Applicable