

FIRST SUPPLEMENT DATED 22 SEPTEMBER 2022
TO THE BASE PROSPECTUS DATED 22 APRIL 2022



NATIXIS

(a public limited liability company (*société anonyme*) incorporated in France)

as Issuer and Guarantor

and

NATIXIS STRUCTURED ISSUANCE SA

(a public limited liability company (*société anonyme*) incorporated under the laws of the Grand Duchy of Luxembourg)

as Issuer

Euro 20,000,000,000

Debt Issuance Programme

This supplement (the **Supplement** or the **First Supplement**) constitutes a supplement to a base prospectus in accordance with Article 23 (1) of Regulation (EU) 2017/1129 of the European Parliament and the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, as amended (the **Prospectus Regulation**). This Supplement is supplemental to, and should be read in conjunction with the Base Prospectus dated 22 April 2022 (the **Base Prospectus**), prepared in relation to the Euro 20,000,000,000 Debt Issuance Programme of NATIXIS (**NATIXIS**) and Natixis Structured Issuance SA (**Natixis Structured Issuance** and together with NATIXIS, the **Issuers** and each an **Issuer**), and approved by the *Commission de Surveillance du Secteur Financier* in Luxembourg (the **CSSF**).

The First Supplement will be published on the Luxembourg Stock Exchange's website "<https://www.bourse.lu/home>" and on the Issuers' website "<https://cib.natixis.com/home/pims/prospectus#/prospectusPublic>".

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Supplement.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

The Issuers accept responsibility for the information contained or incorporated by reference in this Supplement. The Issuers confirm that, having taken all reasonable care to ensure that such is the case, the information contained or incorporated by reference in this Supplement is, to the best of their knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement is not intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuers that any recipient of this Supplement or any other financial statements should purchase the Notes.

This Supplement has been prepared for the purposes of:

- (a) incorporating by reference into the Base Prospectus the first amendment to the 2021 universal registration document and half-year financial report of NATIXIS, being a free English translation of the *premier amendement au document d'enregistrement universel 2021 et rapport financier semestriel de NATIXIS* that has been filed on 5 August 2022 with the French *Autorité des marchés financiers* under number D.22-0088-A01;
- (b) incorporating by reference into the Base Prospectus the unaudited interim accounts of Natixis Structured Issuance as of 30 June 2022;
- (c) amending, as a result of a) and b) above, the following sections of the Base Prospectus: “*RISK FACTORS*”, “*DOCUMENTS INCORPORATED BY REFERENCE*”, “*DESCRIPTION OF THE ISSUERS*” and “*GENERAL INFORMATION*”; and
- (d) updating the football team of the Base Prospectus.

To the extent applicable and in accordance with Article 23 (2) a) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for any Notes before this Supplement is published, have the right, exercisable within a time limit of three (3) working days after the publication of this Supplement (no later than 27 September 2022), to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period or the delivery of the Notes. Investors may contact the Authorised Offerors should they wish to exercise the right of withdrawal.

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RISK FACTORS

From the date of this Supplement, the paragraph 1.1 “*Risks relating to NATIXIS as Issuer or Guarantor*” in the section “*RISK FACTORS*” on page 23 of the Base Prospectus is deleted in its entirety and replaced as follows:

“The risk factors related to NATIXIS that may affect NATIXIS’ ability to perform its obligations either as Issuer or as Guarantor under the Notes issued pursuant to the Programme are described in section 3.1 “*Risk Factors*” of Chapter 3 “*Risk factors, risk management and Pillar III*” which appears on pages 16 to 29 of the NATIXIS 2021 URD First Amendment, incorporated by reference herein.

The sections below are incorporated by reference in this category of risk factors:

- Credit and counterparty risks;
- Financial risks;
- Non-financial risks; and
- Strategic and business risks.”

DOCUMENTS INCORPORATED BY REFERENCE

From the date of this Supplement, the section entitled “*DOCUMENTS INCORPORATED BY REFERENCE*” appearing on pages 52 to 64 of the Base Prospectus is deleted in its entirety and replaced as follows:

“DOCUMENTS INCORPORATED BY REFERENCE

The pages identified in the cross-reference tables below of the following documents, which have been previously published or are published simultaneously with the Base Prospectus and have been filed with the CSSF shall be incorporated by reference in, and form part of, this Base Prospectus:

Documents	Hyperlinks
Articles of incorporation of Natixis Structured Issuance (the NSI’s Articles of Incorporation)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/4/ISSUER_FINANCIAL_SEARCH
Unaudited interim financial statements of Natixis Structured Issuance for the half-year ended 30 June 2022 (the NSI 2022 Interim Accounts)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/244/ISSUER_FINANCIAL_SEARCH
Annual financial statements of Natixis Structured Issuance for the financial year ended 31 December 2021 (the NSI 2021 Annual Accounts)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/216/ISSUER_FINANCIAL_SEARCH
Annual financial statements of Natixis Structured Issuance for the financial year ended 31 December 2020 (the NSI 2020 Annual Accounts)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/131/ISSUER_FINANCIAL_SEARCH
English language version of the first amendment to the 2021 universal registration document of NATIXIS on 5 August 2022 and filed with the French <i>Autorité des marchés financiers</i> under number D.22-0088-A01 (the NATIXIS 2021 URD First Amendment)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/243/ISSUER_FINANCIAL_SEARCH
English language version of the universal registration document and annual financial report of NATIXIS for the year ended 31 December 2021	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/214/ISSUER_FINANCIAL_SEARCH

published on 11 March 2022 and filed with the French *Autorité des marchés financiers* under number D.22-0088

(the NATIXIS 2021 Universal Registration Document)

English language version of the universal registration document and annual financial report of NATIXIS for the year ended 31 December 2020 published on 9 March 2021 and filed with the French *Autorité des marchés financiers* under number D.21-0105

(the NATIXIS 2020 Universal Registration Document)

Base prospectus dated 16 September 2014

(Base Prospectus September 2014)

Supplement dated 21 October 2014 to the Base Prospectus September 2014

(Supplement dated 21 October 2014)

Base prospectus dated 8 June 2015

(Base Prospectus June 2015)

Supplement dated 2 July 2015 to the Base Prospectus June 2015

(Supplement dated 2 July 2015)

Base prospectus dated 29 December 2015

(Base Prospectus December 2015)

Supplement dated 27 April 2016 to the Base Prospectus December 2015

(Supplement dated 27 April 2016)

https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/126/ISSUER_FINANCIAL_SEARCH

https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/12/ISSUER_FINANCIAL_SEARCH

https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/13/ISSUER_FINANCIAL_SEARCH

https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/14/ISSUER_FINANCIAL_SEARCH

https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/15/ISSUER_FINANCIAL_SEARCH

https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/16/ISSUER_FINANCIAL_SEARCH

https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/17/ISSUER_FINANCIAL_SEARCH

Base prospectus dated 20 December 2016 (Base Prospectus 2016)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/18/ISSUER_FINANCIAL_SEARCH
Supplement dated 28 December 2016 to the Base Prospectus 2016 (Supplement dated 28 December 2016)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/19/ISSUER_FINANCIAL_SEARCH
Base prospectus dated 22 June 2017 (Base Prospectus 2017)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/20/ISSUER_FINANCIAL_SEARCH
Base prospectus dated 24 April 2018 (Base Prospectus 2018)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/22/ISSUER_FINANCIAL_SEARCH
Supplement dated 14 August 2018 to the Base Prospectus 2018 (Supplement dated 14 August 2018)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/21/ISSUER_FINANCIAL_SEARCH
Supplement dated 4 October 2018 to the Base Prospectus 2018 (Supplement dated 4 October 2018)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/23/ISSUER_FINANCIAL_SEARCH
Supplement dated 14 November 2018 to the Base Prospectus 2018 (Supplement dated 14 November 2018)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/24/ISSUER_FINANCIAL_SEARCH
Supplement dated 18 January 2019 to the Base Prospectus 2018 (Supplement dated 18 January 2019)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/25/ISSUER_FINANCIAL_SEARCH
Base prospectus dated 24 April 2019 (Base Prospectus 2019)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/26/ISSUER_FINANCIAL_SEARCH
Supplement dated 14 August 2019 to the Base Prospectus 2019 (Supplement dated 14 August 2019)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/11/ISSUER_FINANCIAL_SEARCH

Supplement dated 3 October 2019 to the Base Prospectus 2019 (Supplement dated 3 October 2019)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/10/ISSUER_FINANCIAL_SEARCH
Base prospectus dated 24 April 2020 (Base Prospectus 2020)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/28/PROGRAM_SEARCH
Supplement dated 24 June 2020 to the Base Prospectus 2020 (Supplement dated 24 June 2020)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/75/PROGRAM_SEARCH
Supplement dated 12 November 2020 to the Base Prospectus 2020 (Supplement dated 12 November 2020)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/117/PROGRAM_SEARCH
Supplement dated 29 March 2021 to the Base Prospectus 2020 (Supplement dated 29 March 2021)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/129/PROGRAM_SEARCH
Base prospectus dated 23 April 2021 (Base Prospectus 2021)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/132/PROGRAM_SEARCH

The non-incorporated parts of the documents incorporated by reference are either not relevant for investors or covered elsewhere in this Base Prospectus.

Following the publication of this Base Prospectus a supplement may be prepared by the relevant Issuer and approved by the CSSF in accordance with Article 23 of the Prospectus Regulation. Statements contained in any such supplement (or contained in any document incorporated by reference therein) shall, to the extent applicable (whether expressly, by implication or otherwise), be deemed to modify or supersede statements contained in this Base Prospectus or in a document which is incorporated by reference in this Base Prospectus. Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Base Prospectus.

Each Issuer will, in the event of any significant new factor, material mistake or inaccuracy relating to information included in this Base Prospectus which is capable of affecting the assessment of any Notes, prepare a supplement to this Base Prospectus or publish a new Base Prospectus for use in connection with any subsequent issue of Notes.

Cross Reference Table for NATIXIS:

Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NATIXIS 2021 URD First Amendment	NATIXIS 2021 Universal Registration Document	NATIXIS 2020 Universal Registration Document
2	STATUTORY AUDITORS			
2.1	Names and addresses of the Issuer's auditors for the period covered by the historical financial information (together with their membership in a professional body)	207	394	N/A
3	RISK FACTORS			
3.1	<p><i>A description of the material risks that are specific to the issuer and that may affect the issuer's ability to fulfil its obligations under the securities, in a limited number of categories, in a section headed 'Risk Factors'.</i></p> <p><i>In each category the most material risks, in the assessment of the issuer, offeror or person asking for admission to trading on a regulated market, taking into account the negative impact on the issuer and the probability of their occurrence, shall be set out first. The risk factors shall be corroborated by the content of the registration document.</i></p>	16 to 29	N/A	N/A
4	INFORMATION ABOUT THE ISSUER			
4.1	<i>History and development of the issuer</i>	6-7	18	N/A
4.1.1	<i>The legal and commercial name of the issuer</i>	N/A	524	N/A
4.1.2	<i>Place of registration, registration number and legal entity identifier (LEI) of the issuer</i>	N/A	524	N/A
4.1.3	<i>Date of incorporation and the length of life of the issuer</i>	190	524	N/A
4.1.4	<i>Domicile and legal form of the issuer, applicable legislation, country of incorporation, address and telephone number of its registered office and website</i>	190	524-525 ; 566	N/A
4.1.5	<i>Details of any recent events particular to the issuer and which are to a material extent relevant to an evaluation of the issuer's solvency.</i>	113 to 115; 207	256 ; 258-259 ; 276	N/A
4.1.7	<i>Information on the material changes in the issuer's borrowing and funding structure since the last financial year</i>	N/A	148 to 151	N/A
4.1.8	<i>Description of the expected financing of the issuer's activities</i>	39-40	148 to 151	N/A

Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NATIXIS 2021 URD First Amendment	NATIXIS 2021 Universal Registration Document	NATIXIS 2020 Universal Registration Document
5	BUSINESS OVERVIEW			
5.1	<i>Principal activities</i>			
5.1.1	<p><i>A description of the issuer's principal activities, including:</i></p> <p>(a) <i>the main categories of products sold and/or services performed;</i></p> <p>(b) <i>an indication of any significant new products or activities;</i></p> <p>(c) <i>the principal markets in which the issuer competes.</i></p>	6-7 ; 98 to 110 ; 174 to 178*	4-5 ; 18 to 29 ; 367 to 372*	N/A
5.2	<i>The basis for any statements made by the issuer regarding its competitive position</i>	98 to 110	18 to 29 ; 238 to 244*	N/A
6	ORGANISATIONAL STRUCTURE			
6.1	<i>If the issuer is part of a group, a brief description of the group and the issuer's position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure.</i>	6 to 9	4-5 ; 18-19 ; 395 to 407	N/A
6.2	<i>If the issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence.</i>		4-5 ; 18-19 ; 395 to 407	N/A
7	TREND INFORMATION			
7.2	<i>Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the issuer's prospects for at least the current financial year</i>	98 ; 114-115 ; 126 to 128 ; 140	256 ; 258-259 ; 274 to 276	N/A
9	ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND SENIOR MANAGEMENT			
9.1	<p><i>Names, business addresses and functions within the issuer of the following persons and an indication of the principal activities performed by them outside of that issuer where these are significant with respect to that issuer:</i></p> <p>(a) <i>members of the administrative, management or supervisory bodies;</i></p>	10	32 to 84	N/A

	Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation	NATIXIS 2021 URD First Amendment	NATIXIS 2021 Universal Registration Document	NATIXIS 2020 Universal Registration Document
	<i>(b) partners with unlimited liability, in the case of a limited partnership with a share capital.</i>			
9.2	<p><i>Administrative, management, and supervisory bodies' conflicts of interests</i></p> <p><i>Potential conflicts of interests between any duties to the issuer, of the persons referred to in item 9.1, and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made.</i></p>	N/A	68	N/A
10	MAJOR SHAREHOLDERS			
10.1	<i>To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control and describe the measures in place to ensure that such control is not abused.</i>	198-199	530 to 533	N/A
10.2	<i>A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.</i>	N/A	533	N/A
11	FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES			
11.1	<i>Historical financial information</i>			
11.1.1	<i>Audited historical financial information covering the latest two financial years (or such shorter period as the issuer has been in operation) and the audit report in respect of each year.</i>	N/A	263-270	249 to 403
11.1.3	<p><i>Accounting Standards</i></p> <p><i>The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.</i></p> <p><i>If Regulation (EC) No 1606/2002 is not applicable, the financial information must be prepared in accordance with either:</i></p> <p><i>a Member State's national accounting standards for issuers from the EEA, as required by the Directive 2013/34/EU;</i></p> <p><i>a third country's national accounting standards equivalent to Regulation (EC) No 1606/2002 for third country issuers. If</i></p>	N/A	273-274	259-260

Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NATIXIS 2021 URD First Amendment	NATIXIS 2021 Universal Registration Document	NATIXIS 2020 Universal Registration Document
	<i>such third country's national accounting standards are not equivalent to Regulation (EC) No 1606/2002, the financial statements shall be restated in compliance with that Regulation.</i>			
11.1.6	<i>Consolidated financial statements</i> <i>If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.</i>	N/A	263 to 407	249 to 403
11.2	<i>Interim and other financial information</i>			
	<i>Interim financial information</i>	118 to 182	N/A	N/A
11.2.1	<i>Limited review of the interim financial information</i>	183	N/A	N/A
11.3	<i>Auditing of historical annual financial information</i>			
11.3.1	<i>The historical annual financial information must be independently audited. The audit report shall be prepared in accordance with Directive 2006/43/EC and Regulation (EU) No 537/2014.</i> <i>Where Directive 2006/43/EC and Regulation (EU) No 537/2014 do not apply, the historical financial information must be audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view in accordance with auditing standards applicable in a Member State or an equivalent standard.</i>	N/A	408 to 416	404 to 412; 450 to 454
11.3.1.a	<i>Where audit reports on the historical financial information have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full.</i>	N/A	408	404
11.4	<i>Legal and arbitration proceedings</i>			

Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NATIXIS 2021 URD First Amendment	NATIXIS 2021 Universal Registration Document	NATIXIS 2020 Universal Registration Document
11.4.1	<i>Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on the issuer and/or group's financial position or profitability, or provide an appropriate negative statement.</i>	41 to 43	158 to 161	N/A
12.	ADDITIONAL INFORMATION			
12.1	<i>Share capital The amount of the issued capital, the number and classes of the shares of which it is composed with details of their principal characteristics, the part of the issued capital still to be paid up with an indication of the number, or total nominal value and the type of the shares not yet fully paid up, broken down where applicable according to the extent to which they have been paid up.</i>	198	443 ; 530-531	N/A
12.2	<i>Memorandum and Articles of Association, the register and the entry number therein, if applicable, and a description of the issuer's objects and purposes and where they can be found in the memorandum and articles of association.</i>	190 to 197	525 à 529	N/A
13	MATERIAL CONTRACTS			
13.1	<i>A brief summary of all material contracts that are not entered into in the ordinary course of the issuer's business, which could result in any group member being under an obligation or an entitlement that is material to the issuer's ability to meet its obligations to security holders in respect of the securities being issued.</i>	N/A	N/A	N/A

* These pages are incorporated into this Base Prospectus excluding the disclosures related to the Insurance and Payments activities.

Cross Reference Table for Natixis Structured Issuance:

Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NSI 2022 Interim Accounts	NSI 2021 Annual Accounts	NSI 2020 Annual Accounts	NSI's Articles of Incorporation
2	STATUTORY AUDITORS				
	<i>Names and addresses of Natixis Structured Issuance's auditors for the period covered by the historical financial information (together with their membership in a professional body)</i>	N/A	N/A	N/A	N/A
4	INFORMATION ABOUT THE ISSUER				
4.1.7	<i>Information on the material changes in the issuer's borrowing and funding structure since the last financial year</i>	2 to 4	2 to 4	N/A	N/A
11	FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES				
11.1	<i>Historical financial information</i>				
11.1.1	<i>Audited historical financial information covering the latest two financial years (or such shorter period as the issuer has been in operation) and the audit report in respect of each year.</i>	N/A	5 to 32	4 to 30	N/A
11.1.3	<p><i>Accounting Standards</i></p> <p><i>The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.</i></p> <p><i>If Regulation (EC) No 1606/2002 is not applicable, the financial information must be prepared in accordance with either:</i></p> <p><i>a Member State's national accounting standards for issuers from the EEA, as required by the Directive 2013/34/EU;</i></p> <p><i>a third country's national accounting standards equivalent to Regulation (EC) No 1606/2002 for third country issuers. If such third country's national accounting standards are not equivalent to Regulation (EC) No 1606/2002, the financial statements shall be restated in compliance with that Regulation.</i></p>	N/A	17 to 19	16 to 18	N/A
11.1.5	<p><i>Where the audited financial information is prepared according to national accounting standards, the financial information required under this heading must include at least the following:</i></p> <p><i>(a) the balance sheet;</i></p> <p><i>(b) the income statement;</i></p> <p><i>(c) the cash flow statement;</i></p> <p><i>(d) the accounting policies and explanatory notes.</i></p>	N/A	9 to 32	8 to 30	N/A
11.2	Interim and other financial information	7 to 30			
11.2.1	<i>Limited review report of the interim financial information</i>	5-6			
11.3	Auditing of historical annual financial information				
11.3.1	<i>The historical annual financial information must be independently audited. The audit report shall be</i>	N/A	5 to 8	4 to 7	N/A

Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NSI 2022 Interim Accounts	NSI 2021 Annual Accounts	NSI 2020 Annual Accounts	NSI's Articles of Incorporation
	<p><i>prepared in accordance with Directive 2006/43/EC and Regulation (EU) No 537/2014.</i></p> <p><i>Where Directive 2006/43/EC and Regulation (EU) No 537/2014 do not apply, the historical financial information must be audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view in accordance with auditing standards applicable in a Member State or an equivalent standard.</i></p>				
11.3.1.a	<i>Where audit reports on the historical financial information have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full.</i>	N/A	N/A	N/A	N/A
12.	ADDITIONAL INFORMATION				
12.1	<p><i>Share capital</i></p> <p><i>The amount of the issued capital, the number and classes of the shares of which it is composed with details of their principal characteristics, the part of the issued capital still to be paid up with an indication of the number, or total nominal value and the type of the shares not yet fully paid up, broken down where applicable according to the extent to which they have been paid up.</i></p>	N/A	N/A	N/A	2
12.2	<i>Memorandum and Articles of Association The register and the entry number therein, if applicable, and a description of the issuer's objects and purposes and where they can be found in the memorandum and articles of association.</i>	N/A	N/A	N/A	1 to 8

Cross reference table relating to previous Base Prospectuses:

Previous Base Prospectuses	Sections	Pages
Base Prospectus September 2014		
Base Prospectus September 2014	Terms and Conditions of the Notes	73 to 457
	Additional Terms and Conditions of the Notes	463 to 598
	Annex relating to Proprietary Indices	599 to 611
Supplement dated 21 October 2014	Terms and Conditions of the Notes	2 and 3
Base Prospectus June 2015		
Base Prospectus June 2015	Terms and Conditions of the Notes	79 to 472

	Additional Terms and Conditions of the Notes	478 to 616
	Annex relating to Proprietary Indices	617 to 630
Supplement dated 2 July 2015	Terms and Conditions of the Notes	2 and 3
Base Prospectus December 2015		
Base Prospectus December 2015	Terms and Conditions of the Notes	97 to 517
	Additional Terms and Conditions of the Notes	523 to 728
	Annex relating to Proprietary Indices	729 to 745
	Form of Final Terms	816 to 888
	Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	889 to 985
Supplement dated 27 April 2016	Terms and Conditions of the Notes	9 and 10
Base Prospectus 2016		
Base Prospectus 2016	Terms and Conditions of the Notes	106 to 545
	Additional Terms and Conditions of the Notes	551 to 749
	Annex relating to Proprietary Indices	750 to 792
	Form of Final Terms	865 to 941
	Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	942 to 1038
Supplement dated 28 December 2016	Additional Terms and Conditions of the Notes	2
	Form of Final Terms	2 and 3
Base Prospectus 2017		
Base Prospectus 2017	Terms and Conditions of the Notes	115 to 574
	Additional Terms and Conditions of the Notes	581 to 795
	Annex relating to Proprietary Indices	796 to 839
	Form of Final Terms	912 to 989
	Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	990 to 1091
Base Prospectus 2018		

Base Prospectus 2018	Terms and Conditions of the Notes	118 to 646
	Additional Terms and Conditions of the Notes	653 to 878
	Annex relating to Proprietary Indices	879 to 921
	Form of Final Terms	1000 to 1086
	Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	1087 to 1199
Supplement dated 14 August 2018	Terms and Conditions of the Notes	13 and 14
	Additional Terms and Conditions of the Notes	17 to 221
Supplement dated 4 October 2018	Additional Terms and Conditions of the Notes	13
	Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	15
Supplement dated 14 November 2018	Additional Terms and Conditions of the Notes	15 to 24
	Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	25 to 31
Supplement dated 18 January 2019	Form of Final Terms	18
Base Prospectus 2019		
Base Prospectus 2019	Terms and Conditions of the Notes	122 to 696
	Additional Terms and Conditions of the Notes	697 to 937
	Annex relating to Proprietary Indices	938 to 970
	Form of Final Terms	1054 to 1155
	Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	1156 to 1281
Supplement dated 14 August 2019	Terms and Conditions of the Notes	14
	Additional Terms and Conditions of the Notes	15 to 33
Supplement 3 October 2019	Additional Terms and Conditions of the Notes	16
	Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	19

Base Prospectus 2020

Base Prospectus 2020	Terms and Conditions of the Notes	71 to 633
	Additional Terms and Conditions of the Notes	639 to 886
	Annex relating to Proprietary Indices	887
	Form of Final Terms	932 to 1051
	Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	1052 to 1184
Supplement dated 24 June 2020	Terms and Conditions of the Notes	29 and 30
	Annex relating to Proprietary Indices	31
	Form of Final Terms	33 to 44
Supplement dated 12 November 2020	Form of Final Terms	19
Supplement dated 29 March 2021	Form of Final Terms	30 to 35
Base Prospectus 2021		
Base Prospectus 2021	Terms and Conditions of the Notes	73 to 662
	Additional Terms and Conditions of the Notes	668 to 917
	Annex relating to Proprietary Indices	918
	Form of Final Terms	952 to 1074
	Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	1079 to 1210

DESCRIPTION OF THE ISSUERS

From the date of this Supplement, the paragraph 1. “*Description of NATIXIS*” of the “*DESCRIPTION OF THE ISSUERS*” section appearing on pages 949 and 950 of the Base Prospectus is deleted in its entirety and replaced as follows:

“1. Description of NATIXIS

(a) General

Please refer to the relevant pages of (i) the NATIXIS 2021 Universal Registration Document and (ii) the NATIXIS 2021 URD First Amendment, which are incorporated by reference into this Base Prospectus, for a full description of NATIXIS (see Section “*DOCUMENTS INCORPORATED BY REFERENCE*” of the Base Prospectus).

(b) Recent developments in relation to NATIXIS

- On May 24, 2022, the ordinary general shareholders’ meeting of NATIXIS appointed Mazars as principal statutory auditor to replace Deloitte & Associés for a term of six (6) years, terminating at the end of the general shareholders’ meeting called in 2028 to approve the financial statements for the fiscal year ended December 31, 2027.
- On 4 February 2022, NATIXIS published the following press release:

“Paris, February 4th, 2022

Groupe BPCE is positioned well above the prudential capital requirements applicable in 2022 as laid down by the European Central Bank

Groupe BPCE has received notification from the European Central Bank concerning the results of the Supervisory Review and Evaluation Process (SREP) conducted in 2021, stating the level of prudential capital requirements for 2022.

The Common Equity Tier 1 (CET1) requirement applicable to Groupe BPCE on a consolidated basis has been set at 9.51% as of March 1st, 2022 (excluding “Pillar 2 guidance”¹), including:

- 1.5% with respect to the “Pillar 2 requirement” or P2R,
- 2.5% with respect to the capital conservation buffer,
- 1% with respect to the capital buffer for global systemically important banks (G-SIBs),
- 0.01% with respect to the countercyclical buffers.

The Total Capital requirement has been set at 13.51% including 2% P2R (excluding “Pillar 2 guidance”¹).

With ratios as of September 30th, 2021 of 15.8% for its CET1 ratio and 17.7% for its Total Capital ratio, Groupe BPCE is positioned well above the prudential capital requirements due to be applied as of March 1st, 2022.

The ECB also set Natixis' prudential capital requirements. Including 0.04% of countercyclical buffers, Natixis' CET1 ratio requirement is set at 8.44% as of March 1st, 2022 (Pillar 2 requirement of 2.5%).

With a fully loaded CET1 ratio (excluding current financial year earnings and accrued dividend) of 11.2%² as of June 30th, 2021, Natixis is well above these regulatory requirements.””

¹ The total CET1 ratio requirement set by the ECB, including the “Pillar 2 guidance” component, is not intended to be published.

² Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise – without phrase-in. Figures as of 30 June 2021, excluding current financial year earnings and accrued dividend.

GENERAL INFORMATION

From the date of this Supplement, the paragraph 3 “Significant or material adverse change” on page 1224 of the “GENERAL INFORMATION” section of the Base Prospectus is deleted in its entirety and replaced as follows:

“ 3 Significant or material adverse change

- For NATIXIS:

There has been no significant change in the financial performance and position of NATIXIS and/or it and its subsidiaries taken as a whole since 30 June 2022.

With the exception of (i) the new prudential capital requirements applicable to NATIXIS as of March 1st, 2022 set by the European Central Bank following the results of the Supervisory Review and Evaluation Process conducted in 2021 (see paragraph 1.(b) “Recent developments in relation to NATIXIS” of the “Description of the Issuers” section of this Base Prospectus), (ii) the completion of transfer of Insurance and Payments activities from NATIXIS to BPCE SA (see, *inter alia*, the pages 98, 126, 127 and 140 of the NATIXIS 2021 URD First Amendment, which are incorporated into this Base Prospectus) and (iii) the information disclosed on pages 114 and 115 of the NATIXIS 2021 URD First Amendment, which are incorporated into this Base Prospectus, in relation with the geopolitical context and in particular the uncertainties in connection with the conflict in Ukraine, there has been no material adverse change in the prospects of NATIXIS since 31 December 2021.

- For Natixis Structured Issuance:

There has been no significant change in the financial performance or financial position of Natixis Structured Issuance since 30 June 2022.

There has been no material adverse change in the prospects of Natixis Structured Issuance since 31 December 2021.”

From the date of this Supplement, the paragraph 4 “Litigation” on pages 1224 and 1225 of the “GENERAL INFORMATION” section of the Base Prospectus is deleted in its entirety and replaced as follows:

“4 Litigation

Except as set out in the section 3.2.10.1 “Legal and arbitration proceedings” on pages 158 to 161 of the NATIXIS 2021 Universal Registration Document as updated on pages 41 to 43 of the NATIXIS 2021 URD First Amendment, incorporated by reference into this Base Prospectus, there are no governmental, legal or arbitration proceedings pending or threatened against NATIXIS or Natixis Structured Issuance during the twelve (12) months prior to the date hereof, which may have or have had in such period a significant effect on the financial position or profitability of NATIXIS or Natixis Structured Issuance.”

From the date of this Supplement, the paragraph 8 “Statutory Auditors” on page 1226 of the “GENERAL INFORMATION” section of the Base Prospectus is deleted in its entirety and replaced as follows:

“8 Statutory Auditors

The information in relation to the statutory auditors of NATIXIS is incorporated by reference into this Base Prospectus (see Section “Documents Incorporated by Reference” of this Base Prospectus).

PricewaterhouseCoopers Audit and Deloitte & Associés have audited and rendered an unqualified audit report on the consolidated financial statements of NATIXIS for each of the years ended 31 December 2020 and 31 December 2021. Each of these audit reports contains an observation. The consolidated half-year financial statements of

NATIXIS for the six-month period ended 30 June 2022 have not been audited but were subject to a limited review, without qualification, by PricewaterhouseCoopers Audit and Mazars.

The information in relation to the statutory auditors of Natixis Structured Issuance is incorporated by reference into this Base Prospectus (see Section “*Documents Incorporated by Reference*” of the Base Prospectus).

Mazars Luxembourg, the statutory auditor of Natixis Structured Issuance, is registered as statutory auditor with the *Luxembourg Institut des réviseurs d’entreprises*.

Mazars Luxembourg has audited and rendered an unqualified audit report on the financial statements of Natixis Structured Issuance for each of the years ended 31 December 2020 and 31 December 2021. The half-year financial statements of Natixis Structured Issuance for the six-month period ended 30 June 2022 have not been audited but were subject to a limited review, without qualification, by Mazars Luxembourg.”

FOOTBALL TEAM

From the date of this Supplement, the football team on page 1229 of the Base Prospectus is deleted in its entirety and replaced as follows:

“AUDITORS

To Natixis Structured Issuance SA

Mazars Luxembourg

5, rue Guillaume J. Kroll

L-1882 Luxembourg

To NATIXIS

Until 24 May 2022

Deloitte & Associés

6, Place de la Pyramide
92908 Paris La Défense Cedex
France

PriceWaterhouseCoopers Audit

63, rue de Villiers
92208 Neuilly sur Seine
France

Since 24 May 2022

Mazars

61, rue Henri Regnault
92400 Courbevoie
France

PriceWaterhouseCoopers Audit

63, rue de Villiers
92208 Neuilly sur Seine
France

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Italy”