

SECOND SUPPLEMENT DATED 23 JANUARY 2023
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 **Second 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 and the first supplement dated 22 September 2022 (together, 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 Supplement will be published on the Luxembourg Stock Exchange's website "www.bourse.lu" 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 into the Base Prospectus the information resulting from the press release published on December 23rd 2022 in relation to NATIXIS' prudential capital requirements that had been set by the European Central Bank following the Supervisory Review and Evaluation Process;
- (b) incorporating by reference into the Base Prospectus the press release published on December 1st 2022 in relation to the change in NATIXIS' governance;
- (c) updating the decision of the Board of Directors of NATIXIS to renew the issuing authorisation;
- (d) updating the registered office of NATIXIS;
- (e) amending, as a result of a) and b) above, the following sections of the Base Prospectus: "*DOCUMENTS INCORPORATED BY REFERENCE*", "*DESCRIPTION OF THE ISSUERS*" and "*GENERAL INFORMATION*";
- (f) updating the the football team of the Base Prospectus ; and
- (g) amending the cover page of the Base Prospectus to update the ratings granted to NATIXIS by Fitch Ratings Ireland Limited.

To the extent applicable and in accordance with Article 23 (2) 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 26 January 2023), 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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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 |
|--|---|
| English language version of the press release published on 1 December 2022 in relation to the change in NATIXIS’ governance (the Change in NATIXIS’ Governance Press Release) | https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/253/ISSUER_FINANCIAL_SEARCH |
| 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 | https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/243/ISSUER_FINANCIAL_SEARCH |

number D.22-0088-A01 (the **NATIXIS 2021 URD First Amendment**)

English language version of the universal registration document and annual financial report of NATIXIS for the year ended 31 December 2021 published on 11 March 2022 and filed with the French *Autorité des marchés financiers* under number D.22-0088

https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/214/ISSUER_FINANCIAL_SEARCH

(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

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

(the **NATIXIS 2020 Universal Registration Document**)

Base prospectus dated 16 September 2014

(Base Prospectus September 2014)

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

Supplement dated 21 October 2014 to the Base Prospectus September 2014

(Supplement dated 21 October 2014)

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

Base prospectus dated 8 June 2015

(Base Prospectus June 2015)

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

Supplement dated 2 July 2015 to the Base Prospectus June 2015

(Supplement dated 2 July 2015)

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

Base prospectus dated 29 December 2015

(Base Prospectus December 2015)

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

| | |
|--|---|
| 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/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 | | Change in NATIXIS' Governance Press Release | 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) | N/A | 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> | N/A | 16 to 29 | N/A | N/A |
| 4 | INFORMATION ABOUT THE ISSUER | | | | |
| 4.1 | <i>History and development of the issuer</i> | N/A | 6-7 | 18 | N/A |
| 4.1.1 | <i>The legal and commercial name of the issuer</i> | N/A | 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 | N/A | 524 | N/A |
| 4.1.3 | <i>Date of incorporation and the length of life of the issuer</i> | N/A | 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> | N/A | 190 | 524-525 ; 566 | N/A |

| Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation | | Change in NATIXIS' Governance Press Release | NATIXIS 2021 URD First Amendment | NATIXIS 2021 Universal Registration Document | NATIXIS 2020 Universal Registration Document |
|---|--|--|---|---|---|
| 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> | N/A | 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 | N/A | 148 to 151 | N/A |
| 4.1.8 | <i>Description of the expected financing of the issuer's activities</i> | N/A | 39-40 | 148 to 151 | N/A |
| 5 | BUSINESS OVERVIEW | | | | |
| 5.1 | <i>Principal activities</i> | | | | |
| 5.1.1 | <i>A description of the issuer's principal activities, including:</i> <i>(a) the main categories of products sold and/or services performed;</i> <i>(b) an indication of any significant new products or activities;</i> <i>(c) the principal markets in which the issuer competes.</i> | N/A | 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> | N/A | 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> | N/A | 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> | N/A | N/A | 4-5 ; 18-19 ; 395 to 407 | N/A |
| 7 | TREND INFORMATION | | | | |

| Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation | | Change in NATIXIS' Governance Press Release | NATIXIS 2021 URD First Amendment | NATIXIS 2021 Universal Registration Document | NATIXIS 2020 Universal Registration Document |
|---|--|--|---|---|---|
| 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> | N/A | 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 | <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> <i>(a) members of the administrative, management or supervisory bodies;</i> <i>(b) partners with unlimited liability, in the case of a limited partnership with a share capital.</i> | 1-2 | 10 | 32 to 84 | N/A |
| 9.2 | <i>Administrative, management, and supervisory bodies' conflicts of interests</i> <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> | N/A | 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> | N/A | 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 | N/A | 533 | N/A |
| 11 | FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, | | | | |

| Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation | | Change in NATIXIS' Governance Press Release | NATIXIS 2021 URD First Amendment | NATIXIS 2021 Universal Registration Document | NATIXIS 2020 Universal Registration Document |
|--|--|---|----------------------------------|--|--|
| | 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 | 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 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 | N/A | 273-274 | 259-260 |
| 11.1.6 | <p><i>Consolidated financial statements</i></p> <p><i>If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.</i></p> | N/A | N/A | 263 to 407 | 249 to 403 |
| 11.2 | <i>Interim and other financial information</i> | | | | |
| | <i>Interim financial information</i> | N/A | 118 to 182 | N/A | N/A |
| 11.2.1 | <i>Limited review of the interim financial information</i> | N/A | 183 | N/A | N/A |
| 11.3 | <i>Auditing of historical annual financial information</i> | | | | |

| Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation | | Change in NATIXIS' Governance Press Release | NATIXIS 2021 URD First Amendment | NATIXIS 2021 Universal Registration Document | NATIXIS 2020 Universal Registration Document |
|---|--|--|---|---|---|
| 11.3.1 | <p><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></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> | N/A | N/A | 408 to 416 | 404 to 412; 450 to 454 |
| 11.3.1.a | <p><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></p> | N/A | N/A | 408 | 404 |
| 11.4 | <i>Legal and arbitration proceedings</i> | | | | |
| 11.4.1 | <p><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></p> | N/A | 41 to 43 | 158 to 161 | 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 | 198 | 443 ; 530-531 | N/A |

| Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation | | Change in NATIXIS' Governance Press Release | NATIXIS 2021 URD First Amendment | NATIXIS 2021 Universal Registration Document | NATIXIS 2020 Universal Registration Document |
|--|--|---|----------------------------------|--|--|
| 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 | 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 | 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 | <i>Accounting Standards</i> <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> | N/A | 17 to 19 | 16 to 18 | 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>If Regulation (EC) No 1606/2002 is not applicable, the financial information must be prepared in accordance with either:</p> <p>a Member State's national accounting standards for issuers from the EEA, as required by the Directive 2013/34/EU;</p> <p>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.</p> | | | | |
| 11.1.5 | <p>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:</p> <p>(a) the balance sheet;</p> <p>(b) the income statement;</p> <p>(c) the cash flow statement;</p> <p>(d) the accounting policies and explanatory notes.</p> | N/A | 9 to 32 | 8 to 30 | N/A |
| 11.2 | Interim and other financial information | 7 to 30 | N/A | N/A | N/A |
| 11.2.1 | Limited review report of the interim financial information | 5-6 | N/A | N/A | N/A |
| 11.3 | Auditing of historical annual financial information | | | | |
| 11.3.1 | <p>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.</p> <p>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.</p> | N/A | 5 to 8 | 4 to 7 | N/A |
| 11.3.1.a | 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. | N/A | N/A | N/A | N/A |
| 12. | ADDITIONAL INFORMATION | | | | |
| 12.1 | <p>Share capital</p> <p>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</p> | N/A | N/A | N/A | 2 |

| 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 |
|--|---|---------------------------|--------------------------|--------------------------|---------------------------------|
| | <i>down where applicable according to the extent to which they have been paid up.</i> | | | | |
| 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

- The NATIXIS Board of Directors meeting held on November 8, 2022 decided to transfer the registered office of NATIXIS, initially located at 30, avenue Pierre-Mendès France, 75013 Paris, France, to 7, promenade Germaine Sablon, 75013 Paris, France. This transfer is effective as of December 1, 2022.
- On 1 December 2022, the NATIXIS Board of Directors unanimously decided to appoint Stéphanie Paix as Chief Executive Officer of NATIXIS and Nicolas Namias, Chairman of the BPCE Management Board as of 3 December, as Chairman of the Board of Directors of NATIXIS. These two appointments within NATIXIS are effective as of 3 December 2022 (see the pages of the Change in NATIXIS’ Governance Press Release, incorporated by reference in this Base Prospectus in the “*INCORPORATED DOCUMENTS BY REFERENCE*” section of this Base Prospectus).

As of the date of this Base Prospectus and to the knowledge of NATIXIS, there is no potential conflict of interest between the duties of the members of the Board of Directors towards NATIXIS and their private interests and/or other duties third parties.

- On December 23rd 2022, NATIXIS published the following press release:

“ DECEMBER 23, 2022

Groupe BPCE is positioned well above the prudential capital requirements applicable in 2023 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 2022, stating the level of prudential capital requirements for 2023.

The Common Equity Tier 1 (CET1) requirement applicable to Groupe BPCE on a consolidated basis has been set at 9.54% as of January 1st, 2023 (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),

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

- 0.04% with respect to the countercyclical buffers.

The Total Capital requirement has been set at 13.54% including 2% P2R (excluding “Pillar 2 guidance”¹).

With ratios as of September 30th, 2022 of 15.1% for its CET1 ratio and 18.1% for its Total Capital ratio, Groupe BPCE is positioned well above the prudential capital requirements due to be applied as of January 1st, 2023.

The ECB also set Natixis' prudential capital requirements. Including 0.09% of countercyclical buffers on 1st January 2023, Natixis' CET1 ratio requirement is set at 8.5% on the same date (Pillar 2 requirement of 2.5%).

With a fully loaded CET1 ratio of 11.0%² as of June 30th, 2022, Natixis is well above these regulatory requirements.”

² Based on CRR-CRD4 rules as reported on June 26, 2013, without phase-in. Figures as of 30 June 2022, including current financial year earnings and projected dividend for 2022.

GENERAL INFORMATION

From the date of this Supplement, the paragraph “*Authorisation*” on page 1224 of the “*GENERAL INFORMATION*” section of the Base Prospectus is deleted in its entirety and replaced as follows:

“Each Issuer has obtained all necessary consents, approvals and authorisations in connection with the issue of, and performance of its obligations under, the Notes.

The updating of the Programme was authorised by a resolution of the Board of Directors of Natixis Structured Issuance passed on 7 March 2022.

The Issue of Notes was authorised by a resolution of the Board of Directors of NATIXIS passed on 8 November 2022.”

From the date of this Supplement, the sub-paragraph “For NATIXIS” of 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 information resulting from the announcement of the completion of transfer of Insurance and Payments activities from NATIXIS to BPCE (see, in particular, pages 98, 126, 127 and 140 of the NATIXIS 2021 URD First Amendment, incorporated in this Base Prospectus) and (ii) the information set out on pages 114 and 115 of the NATIXIS 2021 URD First Amendment, incorporated by reference in this Base Prospectus, regarding the geopolitical context and in particular the uncertainties related to the war in Ukraine, there has been no material adverse change in the prospects of the NATIXIS since 31 December 2021.”

FOOTBALL TEAM

From the date of this Supplement, contact details for NATIXIS appearing on page 1229 of the Base Prospectus are deleted in their entirety and replaced as follows:

« REGISTERED OFFICE OF THE ISSUER

NATIXIS

7, promenade Germaine Sablon
75013 Paris
France »

« ARRANGER AND DEALER

NATIXIS

7, promenade Germaine Sablon
75013 Paris
France »

COVER PAGE

From the date of this Supplement, the first sentence of the ninth paragraph of the cover page appearing on page 2 of the Base Prospectus is deleted in its entirety and replaced as follows:

“As at the date of this Base Prospectus, the long term senior unsecured debt of NATIXIS is rated A1 (stable) by Moody's France S.A.S. (Moody's), A (stable) by S&P Global Ratings Europe Limited (S&P) and AA- (negative) by Fitch Ratings Ireland Limited (Fitch). Each of Moody's, S&P and Fitch is established in the European Union and is registered under Regulation (EC) No 1060/2009 (as amended) (the CRA Regulation).”