

**THIRD SUPPLEMENT DATED 3 OCTOBER 2019  
TO THE BASE PROSPECTUS DATED 24 APRIL 2019**



**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 in the Grand Duchy of Luxembourg)  
as Issuer

**Euro 20,000,000,000  
Debt Issuance Programme**

This supplement (the “**Supplement**” or the “**Third Supplement**”) is supplemental to, and should be read in conjunction with the Base Prospectus dated 24 April 2019 as supplemented by the first supplement dated 22 May 2019 and the second supplement dated 14 August 2019 (together, the “**Base Prospectus**”), prepared in relation to the Euro 20,000,000,000 Debt Issuance Programme of NATIXIS and Natixis Structured Issuance SA (each an “**Issuer**” and together, the “**Issuers**”), as approved on 24 April 2019, by the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) for the purposes of Article 5.4 of Directive 2003/71/EC, as amended by Directive 2010/73/EC (the “**Prospectus Directive**”) and Article 13 of Chapter 1 of Part II of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005 (the “**Luxembourg Law**”).

This Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 13 of chapter 1 of Part II of the Luxembourg Law for the purposes of:

- a) amending the cover page of the Base Prospectus;
- b) updating the “*Summary*” section of the Base Prospectus;
- c) updating the “*Documents Incorporated by Reference*” section of the Base Prospectus by incorporating by reference (i) NATIXIS’ universal registration document and half-year financial report for 2019, being a free English translation of NATIXIS’ *document d’enregistrement universel et rapport financier semestriel 2019* that has been filed with the French *Autorité des marchés financiers* on 8 August 2019 and (ii) Natixis Structured Issuance SA’s unaudited interim financial statements for the six months ended 30 June 2019;
- d) amending the “*Additional Terms and Conditions of the Notes*” section of the Base Prospectus;
- e) updating the “*Natixis Structured Issuance SA*” section of the Base Prospectus;
- f) updating the “*NATIXIS*” section of the Base Prospectus;
- g) amending the “*Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes*” section of the Base Prospectus;
- h) updating the “*Recent Developments*” section of the Base Prospectus; and
- i) updating the “*General Information*” section of the Base Prospectus.

The amendments referred to in d) and g) above have been made to correct the omission of some definitions which are needed to define clearly each term used in the relevant payoff.

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.

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 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 amendments included in this Supplement shall only apply to final terms, the date of which falls on or after the approval of this Supplement.

In accordance with Article 13 paragraph 2 of the Luxembourg Law, 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 two working days after the publication of this Supplement (no later than 7 October 2019), to withdraw their acceptances.

This Supplement will be published on the Luxembourg Stock Exchange's website "[www.bourse.lu](http://www.bourse.lu)".

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## AMENDMENTS TO THE COVER PAGE OF THE BASE PROSPECTUS

In relation to the amendments to the 11<sup>th</sup> paragraph on page 2 of the Base Prospectus set out in this section (i) text which, by virtue of this Third Supplement is added thereto is shown in blue underlined and (ii) text which, by virtue of this Third Supplement is deleted therefrom is shown in red with a line drawn through the middle of the deleted text.

The 11<sup>th</sup> paragraph on page 2 of the Base Prospectus is amended as follows:

“Amounts payable under the Notes may be calculated by reference to one or more of EURIBOR, LIBOR, CMS, BUBOR, Nibor, Stibor, PRIBOR, CIBOR, WIBOR, MOIBOR, BBSW, TIBOR, SHIBOR, HIBOR, SOR, TAIBOR, CDOR, JIBAR, DI (Brazil Cetip Interbank Deposit Rate), TIIE (Mexico Interbank Deposit Rate), SONIA, SOFR, ESTER and SARON, or Natixis proprietary indices, as specified in the applicable Final Terms. As at the date of this Base Prospectus, the administrators of EURIBOR, LIBOR, CMS and PRIBOR are included in ESMA's register of administrators under Article 36 of Regulation (EU) No. 2016/1011 of the European Parliament and of the Council of 8 June 2016 (the **Benchmarks Regulation**). As at the date of this Base Prospectus, the administrators of ~~EURIBOR~~, BUBOR, Nibor, Stibor, CIBOR, WIBOR, MOIBOR, BBSW, TIBOR, SHIBOR, HIBOR, SOR, TAIBOR, CDOR, JIBAR, DI, TIIE, SONIA, SOFR, ESTER, SARON and Natixis proprietary indices are not included in ESMA's register of administrators under Article 36 of the Benchmarks Regulation. As far as the Issuer is aware, the transitional provisions of Article 51 of the Benchmarks Regulation apply, such that the administrators of ~~EURIBOR~~, BUBOR, Nibor, Stibor, CIBOR, WIBOR, MOIBOR, BBSW, TIBOR, SHIBOR, HIBOR, SOR, TAIBOR, CDOR, JIBAR, DI, TIIE, SONIA, SOFR, ESTER and SARON, and Natixis proprietary indices are not currently required to obtain authorisation/registration (or, if located outside the European Union, recognition, endorsement or equivalence).”

## SUMMARY

The information contained in the Base Prospectus on page 9 of the section B.12 under the heading “*Selected historical key financial information*” is hereby deleted and replaced in its entirety by the following:

Element	Title	
<b>B.12</b>	Selected historical key financial information	<p>As at 30 June 2019, Natixis Structured Issuance SA’s total assets were €5,410,054,610.80. The loss of Natixis Structured Issuance SA as at 30 June 2019 was €228,979.17.</p> <p>The financial information in the paragraph above is unaudited and is extracted from Natixis Structured Issuance SA’s interim financial statements for the six month period ended 30 June 2019.</p> <p>As at 30 June 2018, Natixis Structured Issuance SA’s total assets were €6,500,528,014.99. The profit of Natixis Structured Issuance SA as at 30 June 2018 was € 1,622,141.14.</p> <p>As of 31 December 2018, Natixis Structured Issuance SA’s total assets were €6,382,062,386.77. The profit of Natixis Structured Issuance SA as of 31 December 2018 was €2,464,432.29.</p> <p>As of 31 December 2017, Natixis Structured Issuance SA’s total assets were €5,475,184,964.09. The profit of Natixis Structured Issuance SA as of 31 December 2017 was €1,656,544.03.</p>

The current paragraph in the Base Prospectus on page 10 of the section B.12 under the heading “*Significant changes in the financial or trading position*” is hereby deleted and replaced in its entirety by the following:

Element	Title	
<b>B.12</b>	Significant changes in the financial or trading position	Not applicable. There has been no significant change in the financial or trading position of Natixis Structured Issuance SA since 30 June 2019.

The information contained in the Base Prospectus on page 11 of the section [B.19]/B.4b under the heading “*Trend information*” is hereby deleted and replaced in its entirety by the following:

Element	Title	
<b>[B.19]/B.4b</b>	Trend information	<p>In a context of uncertainty, the global economic environment is less favourable at the beginning of 2019 than at the end of 2018 and a slowdown in activity is expected. Global growth is expected to decelerate slightly from 3.6% in 2018 to 3.1% in 2019, while inflation is likely to remain contained. Potential risks (trade tensions, Brexit) result in greater uncertainty and a higher volatility regime that encourages greater vigilance and risk control.</p> <p>On 1 March 2019, NATIXIS’ share capital was increased to €5,044,925,571.20 divided into 3,153,078,482 fully paid up shares of €1.60 each.</p>

The information contained in the Base Prospectus on page 12 of the section [B.19]/B.12 under the heading “Selected historical key financial information” is hereby deleted and replaced in its entirety by the following:

Element	Title	
[B.19]/B.12	Selected historical key financial information	<p>As at 30 June 2019, NATIXIS’ total assets were €504.3 billion. As at 30 June 2019, NATIXIS’ net revenues for the six months ended 30 June 2019 were €4,436 million, its gross operating income was €1,117 million and its net income (group share) was €1,110 million.</p> <p>The financial information in the paragraph above is unaudited and is extracted from the universal registration document and half-year financial report for 2019 of NATIXIS for the six month period ended 30 June 2019.</p> <p>As at 30 June 2018, NATIXIS’ total assets were €520.1 billion. As at 30 June 2018, NATIXIS’ net revenues for the six months ended 30 June 2018 were €4,989 million, its gross operating income was €1,554 million and its net income (group share) was €903 million.</p> <p>As at 31 March 2019, NATIXIS’ total assets were €498.4 billion. As at 31 March 2019, NATIXIS’ net revenues were €2,154 million, its gross operating income was €412 million and its net income (group share) was €764 million.</p> <p>The financial information in the paragraph above is unaudited and is extracted from NATIXIS’ press release published on 9 May 2019 relating to the unaudited financial information of NATIXIS for the first quarter ended 31 March 2019.</p> <p>As at 31 March 2018, NATIXIS’ total assets were €512.4 billion. As at 31 March 2018, NATIXIS’ net revenues were €2,412 million, its gross operating income was €618 million and its net income (group share) was €323 million.</p> <p>As at 31 December 2018, NATIXIS’ total assets were €495.5 billion. NATIXIS’ net revenues for the year ended 31 December 2018 were €9,616 million, its gross operating income was €2,793 million and its net income (group share) was €1,577 million.</p> <p>As at 31 December 2017, NATIXIS’ total assets were €520 billion. NATIXIS’ net revenue for the year ended 31 December 2017 was €9,467 million, its gross operating income was €2,835 million and its net income (group share) was €1,669 million.</p>

## DOCUMENTS INCORPORATED BY REFERENCE

On 5 September 2019, NATIXIS published the English version of its universal registration document and half-year financial report for 2019, being a free English translation of NATIXIS' *document d'enregistrement universel et rapport financier semestriel 2019* that has been filed with the French *Autorité des marchés financiers* on 8 August 2019 (the "**2018 NATIXIS Universal Registration Document**").

On 30 September 2019, Natixis Structured Issuance SA published its unaudited interim financial statements for the six month period ended 30 June 2019 (the "**NSI 2019 Interim Accounts**").

The 2018 NATIXIS Universal Registration Document and the NSI 2019 Interim Accounts have been filed with the CSSF for the purposes of Article 16 of the Prospectus Directive and Article 13 of the Luxembourg Law, and is incorporated by reference in, and forms part of, this Base Prospectus.

The 2018 NATIXIS Universal Registration Document is available in the English and French language on the website of NATIXIS: "www.natixis.com", and in the English language only on the Luxembourg Stock Exchange's website: "www.bourse.lu".

The NSI 2019 Interim Accounts are available in the English language on the Luxembourg Stock Exchange's website: "www.bourse.lu".

**The section entitled "DOCUMENTS INCORPORATED BY REFERENCE" appearing on pages 92 to 98 of the Base Prospectus is deleted in its entirety and replaced as follows:**

### "DOCUMENTS INCORPORATED BY REFERENCE

This Base Prospectus should be read and construed in conjunction with the following documents, which have been previously published or are published simultaneously with the Base Prospectus and which have been filed with the CSSF and shall be deemed to be incorporated by reference in, and form part of, this Base Prospectus:

- articles of incorporation of NATIXIS;
- articles of incorporation of Natixis Structured Issuance SA;
- the interim financial statements of Natixis Structured Issuance SA for the six month period ended 30 June 2019, which have been subject to a limited review by the statutory auditor of Natixis Structured Issuance SA (the "**NSI 2019 Interim Accounts**");
- the English language version of the universal registration document and half-year financial report for 2019 of NATIXIS excluding the statement of responsibility made by Mr François Riahi on page 222 (the **2018 NATIXIS Universal Registration Document**);
- the English language version of the press release published on 1 August 2019 relating to the unaudited financial information of NATIXIS for the second quarter of 2019 and the first semester ended 30 June 2019 (the **NATIXIS 2019 Q2 Press Release**);
- the English language version of the press release published on 9 May 2019 relating to the unaudited financial information of NATIXIS for the first quarter ended 31 March 2019 (the **NATIXIS 2019 Q1 Press Release**);
- the annual financial statements of Natixis Structured Issuance SA for the financial year ended 31 December 2018 (the **NSI 2018 Annual Accounts**);
- the annual financial statements of Natixis Structured Issuance SA for the financial year ended 31 December 2017 (the **NSI 2017 Annual Accounts**);

- the English language version of the registration document of NATIXIS for the financial year ended 31 December 2018 (the **2018 NATIXIS Registration Document**) excluding the statement of responsibility made by Mr François Riahi on page 564;
- the English language version of the registration document of NATIXIS for the financial year ended 31 December 2017 (the **2017 NATIXIS Registration Document**) excluding the statement of responsibility made by Mr Laurent Mignon on page 476;
- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes and the Annex Relating to Custom Indices at pages 72 to 404, 410 to 542 and 543 to 568 (respectively) of the Base Prospectus dated 21 February 2014;
- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes and the Annex Relating to Proprietary Indices at pages 73 to 457, 463 to 598 and 599 to 611 (respectively) of the Base Prospectus dated 16 September 2014;
- the amendments to the Terms and Conditions of the Notes at pages 2 and 3 of the supplement dated 21 October 2014 to the Base Prospectus dated 16 September 2014;
- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes and the Annex Relating to Proprietary Indices at pages 79 to 472, 478 to 616 and 617 to 630 (respectively) of the Base Prospectus dated 8 June 2015;
- the amendments to the Terms and Conditions of the Notes at pages 2 and 3 of the supplement dated 2 July 2015 to the Base Prospectus dated 8 June 2015;
- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes, the Annex Relating to Proprietary Indices, the Form of Final Terms and the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes at pages 97 to 517, 523 to 728, 729 to 745, 816 to 888 and 889 to 985 (respectively) of the Base Prospectus dated 29 December 2015;
- the amendments to the Terms and Conditions of the Notes at pages 9 and 10 of the supplement dated 27 April 2016 to the Base Prospectus dated 29 December 2015;
- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes, the Annex Relating to Proprietary Indices, the Form of Final Terms and the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes at pages 106 to 545, 551 to 749, 750 to 792, 865 to 941 and 942 to 1038 (respectively) of the Base Prospectus dated 20 December 2016;
- the amendments to the Additional Terms and Conditions of the Notes and the Form of Final Terms at pages 2 and 3 of the supplement dated 28 December 2016 to the Base Prospectus dated 20 December 2016;
- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes, the Annex Relating to Proprietary Indices, the Form of Final Terms and the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes at pages 115 to 574, 581 to 795, 796 to 839, 912 to 989 and 990 to 1091 (respectively) of the Base Prospectus dated 22 June 2017;
- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes, the Annex Relating to Proprietary Indices, the Form of Final Terms and the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes at pages 118 to 646, 653 to 878, 879 to 921, 1000 to 1086 and 1087 to 1199 (respectively) of the Base Prospectus dated 24 April 2018;
- the amendments to the Terms and Conditions of the Notes and to the Additional Terms and Conditions of the Notes at pages 13, 14 and 17 to 221 of the supplement dated 14 August 2018 to the Base Prospectus dated 24 April 2018;



- the amendments to the Additional Terms and Conditions of the Notes and to the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes at pages 13 and 15 (respectively) of the supplement dated 4 October 2018 to the Base Prospectus dated 24 April 2018;
- the amendments to the Additional Terms and Conditions of the Notes and to the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes at pages 15 to 24 and 25 to 31 (respectively) of the supplement dated 14 November 2018 to the Base Prospectus dated 24 April 2018; and
- the amendments to the Form of Final Terms at page 18 of the supplement dated 18 January 2019 to the Base Prospectus dated 24 April 2018.

Any statement contained in a document which is deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Base Prospectus.

For the avoidance of doubt, (i) non-incorporated parts of the documents listed above and (ii) documents incorporated by reference into the documents listed above are not incorporated by reference pursuant to article 28.4 of Commission Regulation (EC) No 809/2004 of 29 April 2004 (as amended) as they are not relevant for an investor or are covered elsewhere in the Base Prospectus. Any websites included in this Base Prospectus are for information purposes only and do not form part of this Base Prospectus.

Copies of documents deemed to be incorporated by reference in this Base Prospectus may be obtained free of charge, during usual business hours on any weekday (Saturdays and public holidays excepted) from the date hereof at the registered office of the relevant Issuer and the specified office of the Fiscal Agent, the Registrar and the Paying Agents. Such documents shall also be available to view on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

Information incorporated by reference	Document	Page
<b>NATIXIS' unaudited consolidated half-year financial statements for the period ended 30 June 2019</b>		
Consolidated Income Statement	2018 NATIXIS Universal Registration Document	136
Statement of Net Income (Loss) and Gains and Losses Recorded Directly In	2018 NATIXIS Universal Registration Document	137
Consolidated Balance Sheet	2018 NATIXIS Universal Registration Document	138-139
Statement Of Changes In Shareholders' Equity	2018 NATIXIS Universal Registration Document	140-141
Net Cash Flow Statement	2018 NATIXIS Universal Registration Document	142-143
Notes to the interim consolidated unaudited financial statements	2018 NATIXIS Universal Registration Document	144-214
Free English language translation (prepared by NATIXIS) of the Statutory Auditors' Limited Review Report on the interim consolidated unaudited financial statements*	2018 NATIXIS Universal Registration Document	215-216

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<b>NATIXIS' Second Quarter unaudited financial statements for the period ended 30 June 2019</b>		
Second-Quarter Results	NATIXIS 2019 Q2 Press Release	1-9
Financial Structure	NATIXIS 2019 Q2 Press Release	10
Appendices	NATIXIS 2019 Q2 Press Release	11-26
<b>NATIXIS' First Quarter unaudited financial statements for the period ended 31 March 2019</b>		
First-Quarter Results	NATIXIS 2019 Q1 Press Release	1-8
Financial Structure	NATIXIS 2019 Q1 Press Release	9
Appendices	NATIXIS 2019 Q1 Press Release	10-23
<b>NATIXIS' audited annual consolidated financial statements for the financial year ended 31 December 2018</b>		
Consolidated Balance Sheet	2018 NATIXIS Registration Document	244-245
Consolidated Income Statement	2018 NATIXIS Registration Document	241
Statement of Net Income/(Loss), gains and losses recorded directly in equity	2018 NATIXIS Registration Document	242
Statement of changes in shareholders' equity	2018 NATIXIS Registration Document	246-247
Net Cash Flow Statement	2018 NATIXIS Registration Document	248
Notes to the annual consolidated financial statements	2018 NATIXIS Registration Document	250-394
Free English language translation (prepared by NATIXIS) of the Statutory Auditors' Audit Report*	2018 NATIXIS Registration Document	395-402
<b>NATIXIS' audited annual consolidated financial statements for the financial year ended 31 December 2017</b>		
Consolidated Balance Sheet	2017 NATIXIS Registration Document	194-195
Consolidated Income Statement	2017 NATIXIS Registration Document	196

<b>Information incorporated by reference</b>	<b>Document</b>	<b>Page</b>
Statement of Net Income/(Loss), gains and losses recorded directly in equity	2017 NATIXIS Registration Document	197
Statement of changes in shareholders' equity	2017 NATIXIS Registration Document	198-199
Net Cash Flow Statement	2017 NATIXIS Registration Document	200-201
Notes to the annual consolidated financial statements	2017 NATIXIS Registration Document	202-337
Free English language translation (prepared by NATIXIS) of the Statutory Auditors' Audit Report*	2017 NATIXIS Registration Document	338-343
<b>Natixis Structured Issuance SA's unaudited interim financial statements for the period ended 30 June 2019</b>		
Review Report on Interim Accounts	NSI 2019 Interim Accounts	4
Balance Sheet	NSI 2019 Interim Accounts	5
Profit and Loss Account	NSI 2019 Interim Accounts	6
Cash Flow Statement	NSI 2019 Interim Accounts	21
Notes to the Interim Accounts	NSI 2019 Interim Accounts	7-22
<b>Natixis Structured Issuance SA's annual accounts for the financial year ended 31 December 2018</b>		
Report of the <i>réviseur d'entreprises agréé</i> (Audit Report on Annual Accounts)	NSI 2018 Annual Accounts	4-7
Balance Sheet	NSI 2018 Annual Accounts	8-12
Profit and Loss Account	NSI 2018 Annual Accounts	13-14
Cash Flow Statement	NSI 2018 Annual Accounts	31
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<b>Natixis Structured Issuance SA's annual accounts for the financial year ended 31 December 2017</b>		
Report of the <i>réviseur d'entreprises agréé</i> (Audit Report on Annual Accounts)	NSI 2017 Annual Accounts	4-7
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Profit and Loss account	NSI 2017 Annual Accounts	13-14
Cash Flow Statement	NSI 2017 Annual Accounts	29
Notes to the Annual Accounts	NSI 2017 Annual Accounts	15-31

\* NATIXIS is responsible for the free English language translation of the Statutory Auditors' Audit Reports.

<b>Annex XI of the Regulation EC 809/2004 of 29 April 2004</b>	<b>Document</b>	<b>Page</b>
<b>3. RISK FACTORS</b>		
<i>Prominent disclosure of risk factors that may affect NATIXIS' ability to fulfil its obligations under the securities to investors in a section headed "Risk factors"</i>	2018 NATIXIS Universal Registration Document	57
	2018 NATIXIS Registration Document	109-115
<b>4. INFORMATION ABOUT NATIXIS</b>		
<i>4.1 History and development of NATIXIS</i>	2018 NATIXIS Universal Registration Document	40-41
	2018 NATIXIS Registration Document	12-15
<i>4.1.1.The legal and commercial name of NATIXIS</i>	2018 NATIXIS Universal Registration Document	217
	2018 NATIXIS Registration Document	512
<i>4.1.2.The place of registration of NATIXIS and its registration number</i>	2018 NATIXIS Universal Registration Document	217
	2018 NATIXIS Registration Document	512
<i>4.1.3.The date of incorporation and the length of life of NATIXIS</i>	2018 NATIXIS Universal Registration Document	217
	2018 NATIXIS Registration Document	512
<i>4.1.4.The domicile and legal form of NATIXIS, the legislation under which NATIXIS operates, its country of incorporation, and the address and telephone number of its registered office (or principal place of business if different from its registered office)</i>	2018 NATIXIS Universal Registration Document	217
	2018 NATIXIS Registration Document	512
<i>4.1.5.Any recent events particular to NATIXIS which are to a material extent relevant to the evaluation of NATIXIS' solvency</i>	2018 NATIXIS Registration Document	220-224
<b>5. BUSINESS OVERVIEW</b>		
<i>5.1 Principal activities</i>		
<i>5.1.1.Brief description of NATIXIS' principal activities stating the main categories of products sold and/or services performed</i>	2018 NATIXIS Universal Registration Document	40
	2018 NATIXIS Registration Document	12-31
<i>5.1.3.Brief description of the principal markets in which NATIXIS competes</i>	2018 NATIXIS Registration Document	356-361

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<i>5.1.4. The basis for any statements in the registration document made by NATIXIS regarding its competitive position</i>	2018 NATIXIS Universal Registration Document	40
	2018 NATIXIS Registration Document	12-31
<b>6. ORGANISATIONAL STRUCTURE</b>		
<i>6.1. Brief description of the Group and of NATIXIS' position within it</i>	2018 NATIXIS Universal Registration Document	41
	2018 NATIXIS Registration Document	14-15
<i>6.2. If NATIXIS is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence</i>	2018 NATIXIS Universal Registration Document	40
	2018 NATIXIS Registration Document	14-15
<b>9. ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES</b>		
<i>9.1. Names, business addresses and functions in NATIXIS of the following persons, and an indication of the principal activities performed by them outside NATIXIS where these are significant with respect to NATIXIS</i>	2018 NATIXIS Universal Registration Document	43-48
	2018 NATIXIS Registration Document	38-88
<i>9.2. Administrative, Management, and Supervisory bodies conflicts of interests</i>  <i>Potential conflicts of interest between any duties to NATIXIS of the persons referred to in the immediately preceding item and their private interests and/or other duties</i>	2018 NATIXIS Registration Document	87
<b>10. MAJOR SHAREHOLDERS</b>		
<i>10.1. To the extent known to NATIXIS, state whether NATIXIS 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>	2018 NATIXIS Universal Registration Document	217
	2018 NATIXIS Registration Document	523-525
<i>10.2. A description of any arrangements, known to NATIXIS, the operation of which may at a subsequent date result in a change of control of the issuer</i>	2018 NATIXIS Registration Document	526
<b>11. FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES</b>		

Annex XI of the Regulation EC 809/2004 of 29 April 2004	Document	Page
<i>11.1. Historical Financial Information</i>		Please refer to the table “Information incorporated by reference” above
<i>11.2. Financial statements</i>		Please refer to the table “Information incorporated by reference” above
<i>11.3. Auditing of historical annual financial information</i>		Please refer to the table “Information incorporated by reference” above
<i>11.4. Age of latest financial information</i>		Please refer to the table “Information incorporated by reference” above
<i>11.5. Interim and other financial information</i>		Please refer to the table “Information incorporated by reference” above
<i>11.6. Legal and arbitration proceedings</i> <i>Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which NATIXIS 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 NATIXIS and/or the group’s financial position or profitability, or provide an appropriate negative statement</i>	2018 NATIXIS Universal Registration Document	68-70
	2018 NATIXIS Registration Document	158-160
<b>12. MATERIAL CONTRACTS</b>  <i>A brief summary of all material contracts that are not entered into in the ordinary course of NATIXIS’ business, which could result in any group member being under an obligation or entitlement that is material to NATIXIS’ ability to meet its obligation to security holders in respect of the securities being issued</i>	N/A	None

Possible disclaimers in the documents incorporated by reference shall be no restriction of the responsibility statement within the meaning of the Prospectus Act 2005. Information that is marked as “pro forma” in the documents incorporated by reference is not a pro forma financial information within the meaning of No. 20.2 of Annex I in conjunction with Annex II of the Commission Regulation (EC) No. 809/2004 of 29th April 2004, as amended from time to time.

### **Supplement to the Base Prospectus**

Each Issuer has given an undertaking to the Dealers that if at any time during the duration of the Programme there is any significant new factor, material mistake or inaccuracy relating to information contained in this Base Prospectus the inclusion or correction of which would reasonably be required by investors, and would reasonably be expected by them to be found in this Base Prospectus, for the purpose of making an informed assessment of its assets and liabilities, financial position, profits and losses and prospects and the rights attaching to the Notes (including for this purpose a change in the Terms and Conditions set out under “*Terms and Conditions of the Notes*”), it shall prepare a supplement to this Base Prospectus or publish a replacement Base Prospectus for use in connection with any subsequent offering of Notes and shall supply to each of the Dealers such number of copies of such supplement hereto as such Dealers may reasonably request. Any supplement to the Base Prospectus will be approved by the CSSF.

### **Issue of Notes**

Notes will be issued in series (each a **Series**) having one or more Issue Dates and (except in respect of the first payment of interest) on terms otherwise identical, the Notes of each Series being intended to be interchangeable with all other Notes of that Series. Each Series may be issued in tranches (each a **Tranche**) on the same or different Issue Dates. The specific terms of each Tranche save in respect of the Issue Date, issue price, first payment of interest and principal amount of the Tranche, will be identical to the terms of other Tranches of the same Series) will be set out in the relevant final terms (the **Final Terms**).

## ADDITIONAL TERMS AND CONDITIONS OF THE NOTES

In relation to the amendments to the payoff “Cash and Carry with Coupons” appearing on page 781 of the Base Prospectus in the Condition 1.2 “Calculation Formulae” in the section entitled “Additional Terms and Conditions of the Notes” set out below (i) text which, by virtue of this Third Supplement is added thereto is shown in blue underlined and (ii) text which, by virtue of this Third Supplement is deleted therefrom is shown in red with a line drawn through the middle of the deleted text.

The payoff “Cash and Carry with Coupons” on page 781 of the Base Prospectus is amended as follows:

**“Cash and Carry with Coupons**

On each Payment Date, the Cash and Carry with Coupons pays an interest amount the value of which is determined on the relevant Valuation Date. The value of the interest amount depends on the ~~Reference~~ Underlying(1) Price~~(1)~~ and the ~~Reference Price~~ Underlying(2) Price~~(2)~~ as determined on the relevant Valuation Date.

**Coupon(t)** means an interest rate as specified in the Final Terms.

The Final Redemption Amount per Note is determined by the Calculation Agent in accordance with the following formula:

$$\text{Specified Denomination} \times \left( \frac{\text{Reference} \del{(2)} \text{Underlying(2) Price} - \text{Spread} \del{Margin}}{\text{Reference} \del{Underlying(1) Price} \del{(1)}} - \text{Paid Coupons} \right)$$

Where:

Underlying(1) means the underlying specified in the Final Terms.

Underlying(2) means the underlying specified in the Final Terms.

Underlying(1) Price means the price of the Underlying(1) specified in the Final Terms.

Underlying(2) Price means the price of the Underlying(2) specified in the Final Terms.

~~Margin~~ Spread means the value specified in the Final Terms.

~~Paid~~ Coupons means the percentage specified in the Final Terms.”



## NATIXIS STRUCTURED ISSUANCE SA

**The paragraph under “*Selected financial information*” on page 985 of the Base Prospectus of the section entitled “*NATIXIS STRUCTURED ISSUANCE SA*” is hereby deleted and replaced in its entirety by the following:**

“As of 30 June 2019, Natixis Structured Issuance SA's total assets were €5,410,054,610.80. The loss of Natixis Structured Issuance SA as of 30 June 2019 was €228,979.17.

As of 31 December 2018, Natixis Structured Issuance SA's total assets were €6,382,062,386.77. The profit of Natixis Structured Issuance SA as of 31 December 2018 was €2,464,432.29.

As of 31 December 2017, Natixis Structured Issuance SA's total assets were €5,475,184,964.09. The profit of Natixis Structured Issuance SA as of 31 December 2017 was €1,656,544.03.”

## NATIXIS

**The sentence under the heading “*NATIXIS*” on page 986 of the Base Prospectus is hereby deleted and replaced in its entirety by the following:**

“ Please see the 2018 NATIXIS Universal Registration Document and the 2018 NATIXIS Registration Document for a full description of the Issuer.”

ANNEX TO THE FINAL TERMS IN RELATION TO THE ADDITIONAL TERMS AND  
CONDITIONS OF THE NOTES

In relation to the amendments to the item “Cash and Carry with Coupons” appearing on page 1207 of the Base Prospectus in the paragraph 1.2 “Calculation Formulae” of the section entitled “Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes” set out below (i) text which, by virtue of this Third Supplement is added thereto is shown underlined in blue and (ii) text which, by virtue of this Third Supplement is deleted therefrom is shown in red with a line drawn through the middle of the deleted text.

The item “Cash and Carry with Coupons” on page 1207 of the Base Prospectus is amended as follows:

“Cash and Carry with Coupons [Applicable][Not Applicable]

*(if Not Applicable, delete the remaining sub-paragraphs)*

**Elements for calculation of the Coupon**

**Coupon(t)** means [*insert interest rate*]

**Underlying(1)** means [●]

**Underlying(1)** means [●]

**Underlying(1) Price** means [●]

**Underlying(2) Price** means [●]

~~**Margin Spread**~~ means [*insert number*]

**Paid Coupons** means [*insert number*]%”

## **RECENT DEVELOPMENTS**

**The section “RECENT DEVELOPMENTS” appearing on page 1282 of the Base Prospectus is hereby deleted in its entirety and replaced with the following:**

“Other than as mentioned elsewhere, or incorporated by reference in, this Base Prospectus, there have been no recent developments in relation to NATIXIS and Natixis Structured Issuance SA since 30 June 2019.”

## GENERAL INFORMATION

**From the date of this Third Supplement, item (3)(a) appearing on page 1283 of the Base Prospectus is deleted and replaced as follows:**

“There has been no significant change in the financial or trading position of Natixis Structured Issuance SA since 30 June 2019 and there has been no material adverse change in the prospects of Natixis Structured Issuance SA since 31 December 2018.”

**From the date of this Third Supplement, item (4)(a) appearing on page 1283 of the Base Prospectus is deleted and replaced as follows:**

“Except as set out on pages 158 to 160 of the 2018 NATIXIS Registration Document and pages 68 to 70 of the 2018 NATIXIS Universal Registration Document incorporated by reference into this Base Prospectus, there are no governmental, legal or arbitration proceedings pending or, to Natixis Structured Issuance SA’s knowledge, threatened against Natixis Structured Issuance SA during the period covering at least 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 Structured Issuance SA.”

**From the date of this Third Supplement, item (4)(b) appearing on page 1283 of the Base Prospectus is deleted and replaced as follows:**

“Except as set out on pages 158 to 160 of the 2018 NATIXIS Registration Document and pages 68 to 70 of the 2018 NATIXIS Universal Registration Document incorporated by reference into this Base Prospectus, there are no governmental, legal or arbitration proceedings pending or, to NATIXIS’s knowledge, threatened against NATIXIS during the period covering at least 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 and/or the Group.”

**From the date of this Third Supplement, item (8) appearing on page 1283 of the Base Prospectus is deleted and replaced as follows:**

“PriceWaterhouseCoopers Audit (63, rue de Villiers, 92208 Neuilly-sur-Seine) and Deloitte & Associés (185, avenue Charles de Gaulle, 92524 Neuilly-sur-Seine, Cedex), statutory auditors of NATIXIS, have (i) audited and rendered an unqualified audit report on the consolidated financial statements of NATIXIS for each of the two financial years ended 31 December 2017 and 31 December 2018 and (ii) performed a limited review of NATIXIS’ unaudited consolidated interim financial statements for the six months ended 30 June 2019.

Mazars (61, rue Henri Régnault, 92075 Paris-La-Défense, Cedex), formerly statutory auditors of NATIXIS, have audited and rendered an unqualified audit report on the consolidated financial statements of NATIXIS for the year ended 31 December 2017. Mazars’ mandate as statutory auditor of NATIXIS ended at the end of NATIXIS’ annual shareholders’ general meeting called to approve the financial statements for the year ended 31 December 2018 and has not been renewed.

PriceWaterhouseCoopers Audit, Deloitte & Associés and Mazars carry out their duties in accordance with the principles of *Compagnie Nationale des Commissaires aux Comptes* (CNCC).

Mazars Luxembourg (10A, rue Henri M. Schnadt, L-2530 Luxembourg), statutory auditors of Natixis Structured Issuance SA, have (i) audited and rendered an unqualified audit report on the financial statements of Natixis Structured Issuance SA for each of the two financial years ended 31 December 2017 and 31 December 2018 and (ii) performed a limited review of Natixis Structured Issuance SA’s unaudited interim financial statements for the six months ended 30 June 2019. Mazars Luxembourg belongs to the Luxembourg institute of auditors (*Institut des réviseurs d’entreprises*).”