

FIRST SUPPLEMENT DATED 13 SEPTEMBER 2024
TO THE BASE PROSPECTUS DATED 19 APRIL 2024



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

and

NATIXIS CORPORATE AND INVESTMENT BANKING LUXEMBOURG

(a public limited liability company (*société anonyme*) incorporated in the Grand Duchy of Luxembourg)
as Issuer

Euro 30,000,000,000

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 19 April 2024 (the **Base Prospectus**), prepared in relation to the Euro 30,000,000,000 Debt Issuance Programme of NATIXIS (**NATIXIS**), Natixis Structured Issuance SA (**Natixis Structured Issuance**) and Natixis Corporate and Investment Banking Luxembourg (**NCIBL**, together with Natixis Structured Issuance and 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.luxse.com" 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 2023 universal registration document and half-yearly financial report of NATIXIS, being a free English translation of the *premier amendement au document d'enregistrement universel 2023 et rapport financier semestriel de NATIXIS* that has been filed on 6 August 2024 with the French *Autorité des marchés financiers* under number D.24-0122-A01 (the **NATIXIS 2023 URD First Amendment**);
- (b) incorporating by reference into the Base Prospectus Natixis Structured Issuance's unaudited interim financial statements for the half-year period ended 30 June 2024;
- (c) updating the Base Prospectus with NATIXIS' long term unsecured debt rating assigned by S&P to take into account the upgrading of this rating from A (stable) to A+ (stable);
- (d) updating the LCR and NSFR ratios for NCIBL;
- (e) updating the name of the auditors of NATIXIS and Natixis Structured Issuance;
- (f) amending, as a result of a) to e) above, the cover pages as well as the contact details pages of the Base Prospectus and the following sections of the Base Prospectus: "*RISK FACTORS*", "*DOCUMENTS INCORPORATED BY REFERENCE*" "*DESCRIPTION OF THE ISSUERS*" and "*GENERAL INFORMATION*".

In accordance with Article 23(2) of the Prospectus Regulation and to the extent applicable, 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 18 September 2024), 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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COVER PAGES

From the date of this Supplement, the sixth paragraph 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**)¹, A+ (stable) by S&P Global Ratings Europe Limited (**S&P**)² and A+ (stable) by Fitch Ratings Ireland Limited (**Fitch**)³. 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**). The European Securities and Markets Authority (**ESMA**) publishes on its website (<https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation>) a list of credit rating agencies registered in accordance with the CRA Regulation. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency. The rating of certain Series of Notes to be issued under the Programme may be specified in the applicable Final Terms. Whether or not each credit rating applied for in relation to relevant Series of Notes will be issued by a credit rating agency established in the European Union and registered under the CRA Regulation, and if so, whether the rating agency is included in the list of credit rating agencies published by the ESMA on its website in accordance with the CRA Regulation will be disclosed in the applicable Final Terms.”

¹ Obligations rated “A” by Moody’s are considered upper-medium-grade and are subject to low credit risk.

² Obligations rated “A” by S&P are more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor’s capacity to meet its financial commitments on the obligation is still strong.

³ Obligations rated “A” by Fitch denote expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings.

RISK FACTORS

From the date of this Supplement, the “RISK FACTORS” section which appears on pages 31 to 75 of the Base Prospectus is amended as follows:

- the sub-section 1.1 “Risks relating to NATIXIS as Issuer or Guarantor” on page 31 of the Base Prospectus is deleted in its entirety and replaced as follows:

“

1.1 Risks relating to NATIXIS as Issuer or Guarantor

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*” which appears on pages 33 to 45 of the NATIXIS 2023 URD First Amendment incorporated by reference herein.

The following subsections of the above-mentioned section are incorporated by reference in this category of risk factors:

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

- the risk factor (b) entitled “*Liquidity risks may adversely affect NCIBL’s ability to fulfil its contractual obligations*” on page 34 of the Base Prospectus is deleted in its entirety and replaced as follows:

“(b) Liquidity risks may adversely affect NCIBL’s ability to fulfil its contractual obligations

Liquidity risk measures NCIBL’s ability to meet its current and future liquidity requirements, both expected and unexpected, whether or not the situation deteriorates. NCIBL addresses its structural liquidity risk through governance and controls put in place (realised through the three lines of defence model (**Three Lines of Defence**), namely through: (i) business units that take or acquire risks and carry out controls; (ii) support functions such as the financial and accounting functions, compliance and risk control; and (iii) the internal audit function, before a matter is dealt with by its authorised management committee and then its board of directors).

The liquidity management process is based upon covering funding requirements with available liquidity reserves. Funding requirements are assessed carefully, dynamically and comprehensively by taking the existing and planned on and off-balance sheet asset and liability transactions into consideration.

NCIBL notably manages its liquidity needs through the regulatory liquidity ratios with a short-term view (the Liquidity Coverage Ratio (**LCR**)) and with a long-term view (the Net Stable Funding Ratio (**NSFR**)). As at December 31, 2023, NCIBL’s LCR was 174.53% and its NSFR was 104.75%. As at June 30, 2024, NCIBL’s LCR was 197.46% and its NSFR was 104.83%. If NCIBL’s liquidity position strongly deteriorates or liquidity disappears entirely, it could make it more difficult for NCIBL to run its operations and meet applicable regulatory requirements in terms of liquidity ratios referred to above, which may adversely affect its ability to fulfil its contractual obligations.

For example, during 2023 and due to the reorganization of NCIBL, NCIBL reported a daily NSFR breach during several days during February 2023. The main reason of the NSFR breach was the transfer of wealth management activity to other BPCE group entities resulting to a significant reduction of assets and liabilities of NCIBL banking book. The incident has been reported to CSSF and to ECB with the remediation actions defined in order to avoid reoccurrence of such incidents. Such incident did not occur during the transfer of wealth management activity in May 2023.”

DOCUMENTS INCORPORATED BY REFERENCE

From the date of this Supplement, the section entitled “*DOCUMENTS INCORPORATED BY REFERENCE*” appearing on pages 80 to 94 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 association of Natixis Structured Issuance (the NSI’s Articles of Association)	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 period ended 30 June 2024 (the NSI 2024 Interim Accounts)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/316/ISSUER_FINANCIAL_SEARCH
Annual financial statements of Natixis Structured Issuance for the financial year ended 31 December 2023 (the NSI 2023 Annual Accounts)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/297/ISSUER_FINANCIAL_SEARCH
Annual financial statements of Natixis Structured Issuance for the financial year ended 31 December 2022 (the NSI 2022 Annual Accounts)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/264/ISSUER_FINANCIAL_SEARCH
Annual financial statements of NCIBL for the financial year ended 31 December 2023 (the NCIBL 2023 Annual Accounts)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/299/ISSUER_FINANCIAL_SEARCH
Annual financial statements of NCIBL for the financial year ended 31 December 2022 (the NCIBL 2022 Annual Accounts)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/266/ISSUER_FINANCIAL_SEARCH
English language version of the first amendment to the 2023 universal registration document of NATIXIS on 6 August 2024 and filed with the	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/317/ISSUER_FINANCIAL_SEARCH

Documents	Hyperlinks
<p>French <i>Autorité des marchés financiers</i> under number D.24-0122-A01</p> <p>(the NATIXIS 2023 URD First Amendment)</p>	
<p>English language version of the universal registration document and annual financial report of NATIXIS for the year ended 31 December 2023 published on 15 March 2024 and filed with the French <i>Autorité des marchés financiers</i> under number D.24-0122</p> <p>(the NATIXIS 2023 Universal Registration Document)</p>	<p>https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/298/ISSUER_FINANCIAL_SEARCH</p>
<p>English language version of the universal registration document and annual financial report of NATIXIS for the year ended 31 December 2022 published on 23 March 2023 and filed with the French <i>Autorité des marchés financiers</i> under number D.23-0140</p> <p>(the NATIXIS 2022 Universal Registration Document)</p>	<p>https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/261/ISSUER_FINANCIAL_SEARCH</p>
<p>Base prospectus dated 16 September 2014</p> <p>(Base Prospectus September 2014)</p>	<p>https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/12/ISSUER_FINANCIAL_SEARCH</p>
<p>Supplement dated 21 October 2014 to the Base Prospectus September 2014</p> <p>(Supplement dated 21 October 2014)</p>	<p>https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/13/ISSUER_FINANCIAL_SEARCH</p>
<p>Base prospectus dated 8 June 2015</p> <p>(Base Prospectus June 2015)</p>	<p>https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/14/ISSUER_FINANCIAL_SEARCH</p>
<p>Supplement dated 2 July 2015 to the Base Prospectus June 2015</p> <p>(Supplement dated 2 July 2015)</p>	<p>https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/15/ISSUER_FINANCIAL_SEARCH</p>

Documents	Hyperlinks
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 28 May 2018 to the Base Prospectus 2018 (Supplement dated 28 May 2018)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/86/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

Documents	Hyperlinks
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
Supplement dated 29 March 2019 to the Base Prospectus 2018 (Supplement dated 29 March 2019)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/263/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
Supplement dated 23 March 2020 to the Base Prospectus 2019 (Supplement dated 23 March 2020)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/84/PROGRAM_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

Documents	Hyperlinks
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
Base prospectus dated 22 April 2022 (Base Prospectus 2022)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/132/PROGRAM_SEARCH
Base prospectus dated 21 April 2023 (Base Prospectus 2023)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/272/PROGRAM_SEARCH
Supplement dated 23 October 2023 to the Base Prospectus 2023 (Supplement dated 23 October 2023)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/287/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. For the avoidance of doubt, any documents themselves incorporated by reference in the documents incorporated by reference in this Base Prospectus shall not form part of this Base Prospectus.

This Base Prospectus and the documents incorporated by reference in this Base Prospectus will also be available on the Luxembourg Stock Exchange website (www.luxse.com).

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.

Unless otherwise stated, references to pages appearing in each of the cross-reference tables below are to those of each document incorporated by reference.

Cross Reference Table for NATIXIS:

Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NATIXIS 2023 URD First Amendment	NATIXIS 2023 Universal Registration Document	NATIXIS 2022 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)	192	353	N/A
3	RISK FACTORS			
3.1	<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> <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>	33 to 45	N/A	N/A
4	INFORMATION ABOUT THE ISSUER			
4.1	<i>History and development of the issuer</i>	N/A	14	N/A
4.1.1	<i>The legal and commercial name of the issuer</i>	N/A	464	N/A
4.1.2	<i>Place of registration, registration number and legal entity identifier (LEI) of the issuer</i>	N/A	464	N/A
4.1.3	<i>Date of incorporation and the length of life of the issuer</i>	N/A	464	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>	1; 193	464	N/A

Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NATIXIS 2023 URD First Amendment	NATIXIS 2023 Universal Registration Document	NATIXIS 2022 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>	8 to 20; 126-127; 136	33; 235-236; 252	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>	54 -55	128 to 132	N/A
4.1.8	<i>Description of the expected financing of the issuer's activities</i>	54-55	128 to 132	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>	113 to 123; 174 to 177	4 to 7; 16 to 19; 326 to 329; 482	N/A
5.2	<i>The basis for any statements made by the issuer regarding its competitive position</i>	113 to 123	16 to 19 ; 222 to 230	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>	21-22	4-5; 14-15; 354 to 364	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>	21-22	4-5; 14-15; 354 to 364	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>	126-127; 136	233; 235-236; 252	N/A

Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NATIXIS 2023 URD First Amendment	NATIXIS 2023 Universal Registration Document	NATIXIS 2022 Universal Registration Document
9	ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BO DIES AND			
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> <p>(b) <i>partners with unlimited liability, in the case of a limited partnership with a share capital.</i></p>	23 to 28	22 to 69	N/A
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>	183	473-474	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	473-474	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	241 to 248	247 to 254

Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NATIXIS 2023 URD First Amendment	NATIXIS 2023 Universal Registration Document	NATIXIS 2022 Universal Registration Document
11.1.3	<p>Accounting Standards</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	251	257
11.1.6	<p>Consolidated financial statements</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	241 to 364	247 to 379
11.2	Interim and other financial information			
	<i>Interim financial information</i>	130 to 181		
11.2.1	<i>Limited review of the interim financial information</i>	182		
11.3	Auditing of historical annual financial information			
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	365 to 370	380 to 386

Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NATIXIS 2023 URD First Amendment	NATIXIS 2023 Universal Registration Document	NATIXIS 2022 Universal Registration Document
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
11.4	Legal and arbitration proceedings			
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>	57 to 59	140 to 143	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>	183	394; 465	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>	N/A	465 to 469	N/A

Cross Reference Table for Natixis Structured Issuance:

Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NSI 2024 Interim Accounts	NSI 2023 Annual Account	NSI 2022 Annual Account	NSI's Articles of Association
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 3	2 to 5	N/A	N/A

Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NSI 2024 Interim Accounts	NSI 2023 Annual Account	NSI 2022 Annual Account	NSI's Articles of Association
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	2 to 38	2 to 36	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	15 to 23	15 to 23	N/A
11.2	<i>Interim and other financial information</i>	8 to 36			
11.2.1	<p><i>If Natixis Structured Issuance has published quarterly or half yearly financial information since the date of its last audited financial statements, these must be included in the registration document. If the quarterly or half yearly financial information has been reviewed or audited, the audit or review report must also be included. If the quarterly or half yearly financial information is not audited or has not been reviewed state that fact.</i></p> <p><i>If the registration document is dated more than nine months after the date of the last audited financial statements, it must contain interim financial information, which may be unaudited (in which case that fact must be stated) covering at least the first six months of the financial year.</i></p> <p><i>Interim financial information prepared in accordance with either the requirements of the Directive 2013/34/EU or Regulation (EC) No 1606/2002 as the case may be.</i></p> <p><i>For issuers not subject to either Directive 2013/34/EU or Regulation (EC) No 1606/2002, the interim financial information must include comparative statements for the same period in the prior financial year, except that the requirement for comparative balance sheet information may be satisfied by presenting the year's end balance sheet.</i></p>	6-7			
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</i>	N/A	6 to 10	5 to 9	N/A

Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NSI 2024 Interim Accounts	NSI 2023 Annual Account	NSI 2022 Annual Account	NSI's Articles of Association
	<p>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>				
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 down where applicable according to the extent to which they have been paid up.</p>	N/A	N/A	N/A	2
12.2	<p>Memorandum and Articles of Association</p> <p>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.</p>	N/A	N/A	N/A	1 to 8

Cross Reference Table for NCIBL:

Annex 9 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NCIBL 2023 Annual Accounts (Pages numbers refer to the page numbers of the PDF document)	NCIBL 2022 Annual Accounts (Pages numbers refer to the page numbers of the PDF 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 any membership in a professional body).	3	3
8	FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION, AND PROFITS AND LOSSES		
8.2	<p>Historical Financial Information</p> <p>Where, since the date of incorporation or establishment, an issuer has commenced operations and financial statements have been drawn up, the registration document must contain:</p> <p>(a) audited historical financial information covering the latest two financial years (at least 24 months or such shorter period as the issuer has been in operation), and</p> <p>(b) the audit report in respect of each year.</p>	8 to 40 3 to 7	9 to 41 3 to 8
8.2.2	<p>Accounting standards</p> <p>The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.</p> <p>If Regulation (EC) No 1606/2002 is not applicable the financial statements must be prepared in accordance with:</p> <p>(a) a Member State's national accounting standards for issuers from the EEA as required by Directive 2013/34/EU;</p> <p>(b) 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</p>	14	13

Annex 9 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NCIBL 2023 Annual Accounts (Pages numbers refer to the page numbers of the PDF document)	NCIBL 2022 Annual Accounts (Pages numbers refer to the page numbers of the PDF document)
	<i>standards are not equivalent to Regulation (EC) No 1606/2002 the financial statements shall be restated in compliance with Regulation (EC) No 1606/2002.</i>		
8.2.4	Where the audited financial information is prepared according to national accounting standards, financial information required under this heading must include at least the following: <i>(a) the balance sheet;</i> <i>(b) the income statement;</i> <i>(c) the accounting policies and explanatory notes.</i>	8 to 10 11 and 12 13 to 40	9 to 11 12 and 13 12 to 41

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
	Form of Final Terms	666 to 728
	Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	729 to 787
Supplement dated 21 October 2014	Terms and Conditions of the Notes	2 and 3
	Form of Final Terms	3 and 4
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
	Form of Final Terms	699 to 762
	Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	763 to 825
Supplement dated 2 July 2015	Terms and Conditions of the Notes	2
	Additional Terms and Conditions of the Notes	2 and 3
	Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	4
Base Prospectus December 2015		
Base Prospectus	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

Previous Base Prospectuses	Sections	Pages
December 2015	Form of Final Terms Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	816 to 888 889 to 985
Supplement dated 27 April 2016	Additional Terms and Conditions of the Notes	9 and 10
Base Prospectus 2016		
Base Prospectus 2016	Terms and Conditions of the Notes Additional Terms and Conditions of the Notes Annex relating to Proprietary Indices Form of Final Terms Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	106 to 545 551 to 749 750 to 792 865 to 941 942 to 1038
Supplement dated 28 December 2016	Additional Terms and Conditions of the Notes Form of Final Terms	2 2 and 3
Base Prospectus 2017		
Base Prospectus 2017	Terms and Conditions of the Notes Additional Terms and Conditions of the Notes Annex relating to Proprietary Indices Form of Final Terms Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	115 to 574 581 to 795 796 to 839 912 to 989 990 to 1091
Base Prospectus 2018		
Base Prospectus 2018	Terms and Conditions of the Notes Additional Terms and Conditions of the Notes Annex relating to Proprietary Indices Form of Final Terms Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	118 to 646 653 to 878 879 to 921 1000 to 1086 1087 to 1199
Supplement dated 28 May 2018	Additional Terms and Conditions of the Notes	9

Previous Base Prospectuses	Sections	Pages
Supplement dated 14 August 2018	Terms and Conditions of the Notes Additional Terms and Conditions of the Notes	12 and 13; 17 to 221 14
Supplement dated 4 October 2018	Additional Terms and Conditions of the Notes Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	13 15
Supplement dated 14 November 2018	Additional Terms and Conditions of the Notes Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	15 to 24 25 to 31
Supplement dated 18 January 2019	Form of Final Terms	18
Supplement dated 29 March 2019	Terms and Conditions of the Notes	16 to 18
Base Prospectus 2019		
Base Prospectus 2019	Terms and Conditions of the Notes Additional Terms and Conditions of the Notes Annex relating to Proprietary Indices Form of Final Terms Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	122 to 690 697 to 937 938 to 970 1054 to 1155 1156 to 1281
Supplement dated 14 August 2019	Terms and Conditions of the Notes Additional Terms and Conditions of the Notes Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	14 15 to 25 26 to 32
Supplement 3 October 2019	Additional Terms and Conditions of the Notes Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	16 19
Supplement dated 23 March 2020	Form of Final Terms	20
Base Prospectus 2020		

Previous Base Prospectuses	Sections	Pages
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	71 to 663
	Additional Terms and Conditions of the Notes	669 to 918
	Annex relating to Proprietary Indices	919
	Form of Final Terms	953 to 1075
	Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	1080 to 1211
Base Prospectus 2022		
Base Prospectus 2022	Terms and Conditions of the Notes	74 to 679
	Additional Terms and Conditions of the Notes	685 to 937
	Annex relating to Proprietary Indices	938
	Form of Final Terms	975 to 1111
	Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	1112 to 1223
Base Prospectus 2023		
Base Prospectus 2023	Terms and Conditions of the Notes	96 to 789
	Additional Terms and Conditions of the Notes	801 to 1059
	Annex relating to Proprietary Indices	1060
	Form of Final Terms	1125 to 1285
	Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	1286 to 1397

Previous Base Prospectuses	Sections	Pages
Supplement dated 23 October 2023	Terms and Conditions of the English Law Notes	43
	Terms and Conditions of the French Law Notes	44
	Form of Final Terms	54 to 56

For the avoidance of doubt, the introduction paragraph of each former Forms of Final Terms incorporated by reference hereof is no longer valid. Therefore, in the event (i) of an issuance of a new Tranche of a Series of Notes initially issued pursuant a previous Base Prospectus, or (ii) that any Notes for which the Issue Date fell under a former Base Prospectus are being admitted to trading on a regulated market under this Base Prospectus, then the new Final Terms shall be prepared and only use as introduction the introduction paragraph of the Form of Final Terms included in this Base Prospectus.”

DESCRIPTION OF THE ISSUERS

From the date of this Supplement, the section “DESCRIPTION OF THE ISSUERS” appearing on pages 1104 to 1110 of the Base Prospectus is amended as follows:

- the paragraph 1. “Description of NATIXIS” appearing on page 1104 of the Base Prospectus is deleted in its entirety and replaced as follows:

« **1. Description of NATIXIS**

- Please refer to the relevant pages of (i) the NATIXIS 2023 Universal Registration Document and (ii) the NATIXIS 2023 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).

As of the date of the Base Prospectus, NATIXIS reiterates the statement made in the section “Conflicts of Interest” on page 68 of the NATIXIS 2023 Universal Registration Document, which is incorporated by reference into this Base Prospectus, and confirms that, 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 toward third parties.

- On December 5, 2023, NATIXIS published the following press release:

« DECEMBER 05, 2023

Groupe BPCE is positioned well above the prudential capital requirements applicable in 2024 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 2023, stating the level of prudential capital requirements for 2024.

The Common Equity Tier 1 (CET1) requirement applicable to Groupe BPCE on a consolidated basis has been set at 10.47% as of January 2nd, 2024, including:

- 1.58% 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),
- 0.89% with respect to the countercyclical buffers⁴.

The Total Capital requirement has been set at 14.49% including 2.1% of P2R.

With ratios as of September 30th, 2023 of 15.4% for its CET1 ratio and 18.2% for its Total Capital ratio, Groupe BPCE is positioned well above the prudential capital requirements due to be applied as of January 2nd, 2024.

The ECB also set Natixis' prudential capital requirements. Including 0.61% of countercyclical buffers on 2nd January 2024, Natixis' CET1 ratio requirement is set at 8.88% on the same date including Pillar 2 requirement of 2.25%, decreasing by 0.25% vs. 2023. With a fully loaded CET1 ratio of 11.2% as of June 30th, 2023, Natixis is also well above these regulatory requirements. »

⁴ Estimated amount after 50 bps increase for the CCyB in France scheduled as of January 2nd, 2024.

- the paragraph (g) “**Financial Statements**” of the sub-section 2. “*Description of Natixis Structured Issuance*” appearing on page 1106 of the Base Prospectus is deleted in its entirety and replaced as follows:

“(g) Financial Statements

The financial year of Natixis Structured Issuance is the calendar year.

In accordance with Articles 461-1, 461-7 and 461-8 of the Companies Law 1915, as amended, Natixis Structured Issuance is obliged to publish its annual accounts on an annual basis following approval of the annual accounts by the annual general meeting of the shareholders.

The audited annual financial statements and unaudited interim financial statements of Natixis Structured Issuance which are incorporated by reference in this Base Prospectus (see the section “*Documents Incorporated by Reference*” of this Base Prospectus) have been prepared in accordance with the international accounting standards (IFRS).

Natixis Structured Issuance has no subsidiaries and does not prepare any consolidated accounts.

- the paragraph (i) “**Trend Information**” of the sub-section 2. “*Description of Natixis Structured Issuance*” appearing on pages 1107 and 1108 of the Base Prospectus is deleted in its entirety and replaced as follows:

“(j) Trend Information

The outlook for the global economy has improved compared to the consensus at the beginning of the year with most major economies close to their potential growth and a reduction in inflation which has been largely confirmed since the peaks of 2023.

The US economy should once again grow above 2%, while China could approach 5%. Growth in the euro zone and the United Kingdom, below 1% in 2023, should pick up this year, to 1.4% for both zones.

In the United States, consumers continued to support growth during the first quarter, but there is a growing divergence between the financial position of high-income households and that of low- to moderate-income households. In particular, credit conditions are weighing on low- and moderate-income households, with increases in default rates on certain consumer loans, which could dampen demand for the rest of the year. In addition, business surveys such as the ISM services point to a slowdown in activity. Employment, which remains robust, should nevertheless grow at a slower pace than previously, contributing to the slowdown in the US economy. On the political side, the key event will be the US presidential election. Regardless of the candidate elected, none of the scenarios provides for a clear improvement in budget deficits.

In China, growth is expected to be just under 5%. The real estate crisis should have an increasingly less marked impact on consumption and growth, as the worst seems to be over. To escape the economic slowdown, China must find another growth driver. Otherwise, the economy will have to embark on a structurally slower growth trajectory.

In the euro zone, France performed well at the beginning of the year with a growth rate of 0.6% at the end of the first quarter. Mixed survey and industrial production data at the end of the second quarter, as well as the announcement of early legislative elections with an uncertain outcome, nevertheless lead to caution and to revise the growth forecast for France slightly downwards at 1.0% in 2024. The German economy should struggle to take off again this year (+0.1%), with the drivers of the euro zone being more in the south, with growth of 0.9% expected in Italy and 2.3% in Spain.

In the United Kingdom, the decline in inflation also benefited consumers, which should continue in the second half of the year, albeit to a lesser extent.

The cycle of Central bank rate cuts should continue for those that began in the first half of the year, although the persistence of inflation in services could slow the pace. Two additional rate cuts by the ECB are expected this year, in September and in December after the June one, one less than in previous forecasts.

The Fed and the Bank of England should begin their rate-cutting cycle in the second half of the year. By the end of the year, two Fed rate cuts are expected, with a first cut in September and a second in December. The Bank of England is expected to make three rate cuts this year, which are expected over the next three meetings.”

GENERAL INFORMATION

From the date of this Supplement, the section “GENERAL INFORMATION” appearing on pages 1438 to 1441 of the Base Prospectus is amended as follows:

- the paragraphs in relation to NATIXIS and Natixis Structured Issuance of the subsection 3 “Significant or material adverse change” on page 1438 is deleted in its entirety and replaced as follows:

“

- 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 2024.

There has been no material adverse change in the prospects of the NATIXIS since 31 December 2023.

- For Natixis Structured Issuance:

There has been no significant change in the financial performance or financial position of Natixis Structured Issuance since 30 June 2024.

There has been no material adverse change in the prospects of Natixis Structured Issuance since 31 December 2023.”

- the subsection 4 “Litigation” on pages 1438 and 1439 is deleted in its entirety and replaced as follows:

“4 **Litigation**

Except as set out in the sections 3.2.10.1 “*Legal and arbitration proceedings*” and 3.2.10.2 “*Other proceedings*” on pages 140 to 143 of the NATIXIS 2023 Universal Registration Document as updated on pages 57 to 59 of the NATIXIS 2023 URD First Amendment, incorporated by reference into this Base Prospectus, there are no governmental, legal or arbitration proceedings pending or threatened against NATIXIS, Natixis Structured Issuance or NCIBL during the twelve (12) months prior to the date hereof of which NATIXIS, Natixis Structured Issuance or NCIBL is aware, which may have or have had in such period a significant effect on the financial position or profitability of NATIXIS, Natixis Structured Issuance or NCIBL. »

- the paragraphs in relation to NATIXIS and Natixis Structured Issuance of the subsection 8 “Statutory Auditors” on page 1440 is deleted in its entirety and replaced as follows:

“

- For NATIXIS:

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 Forvis Mazars SA (formerly Mazars) have audited and rendered an unqualified report on the consolidated financial statements of NATIXIS for each the years ended 31 December 2022 and 31 December 2023.

The consolidated half-year financial statements of NATIXIS for the six-month period ended 30 June 2024 have not been audited but were subject to a limited review, without qualification, by PricewaterhouseCoopers Audit and Forvis Mazars SA.

- For Natixis Structured Issuance:

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).

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

Forvis Mazars (formerly 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 2022 and 31 December 2023.

The consolidated half-year financial statements of Natixis Structured Issuance for the six-month period ended 30 June 2024 have not been audited but were subject to a limited review, without qualification, by Forvis Mazars.”

CONTACT DETAILS

From the date of this Supplement, contact details of Mazars, auditor of NATIXIS, appearing on page 1444 of the Base Prospectus are deleted in their entirety and replaced as follows:

**« Forvis Mazars SA
61, rue Henri Regnault
92075 Paris – La Défense Cedex
France »**

From the date of this Supplement, contact details of Mazars Luxembourg, auditor of NSI, appearing on page 1444 of the Base Prospectus are deleted in their entirety and replaced as follows:

**« Forvis Mazars
5, rue Guillaume J. Kroll
L-1882 Luxembourg »**