

**FOURTH SUPPLEMENT DATED 18 SEPTEMBER 2026
TO THE BASE PROSPECTUS DATED 20 MARCH 2026**



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

Debt Issuance Programme

This supplement (the **Supplement** or the **Fourth 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 20 March 2026, the first supplement dated 8 April 2026, the second supplement dated 24 April 2026 and the third supplement dated 14 August 2026 (together, the **Base Prospectus**), prepared in relation to the 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 information from the first amendment to the 2025 universal registration document and half-yearly financial report of NATIXIS, being a free English translation of the *premier amendement au document d'enregistrement universel 2024 et rapport financier semestriel de Natixis* that has been filed on 7 August 2026 with the French *Autorité des marchés financiers* under number D.26-0109-A01 (the **Natixis 2025 URD First Amendment**);
- (b) correct the calculation formulae “Callable Zero Coupon” and “Linear Callable Zero Coupon” applicable for Rate Linked Notes (and Bond Linked Notes with reference to yield);
- (c) amending, as a result of a) and b) above, the cover pages as well as the following sections of the Base Prospectus: “RISK FACTORS”, “DOCUMENTS INCORPORATED BY REFERENCE”, “ADDITIONAL TERMS AND CONDITIONS OF THE NOTES”, “ANNEX TO THE FINAL TERMS IN RELATION TO THE ADDITIONAL TERMS AND CONDITIONS OF THE NOTES”, “DESCRIPTION OF THE ISSUERS” and “GENERAL INFORMATION”.

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 23 September 2026), 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.

TABLE OF CONTENTS

RISK FACTORS.....	4
DOCUMENTS INCORPORATED BY REFERENCE	5
ADDITIONAL TERMS AND CONDITIONS OF THE NOTES	17
ANNEX TO THE FINAL TERMS IN RELATION TO THE ADDITIONAL TERMS AND CONDITIONS OF THE NOTES.....	19
DESCRIPTION OF THE ISSUERS	20
GENERAL INFORMATION	21

RISK FACTORS

From the date of this Supplement, the “RISK FACTORS” section which appears on pages 31 to 84 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 24 to 36 of the NATIXIS 2025 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 sub-section “*Risks relating to the holding of Notes issued by NATIXIS – Holders of Notes issued by NATIXIS and certain other NATIXIS creditors may suffer losses should NATIXIS or an entity of the BPCE Group undergo resolution proceedings*” on page 42 of the Base Prospectus is amended by the addition of the following paragraph after the first paragraph:

“As of June 30, 2026, Natixis’ CET1 (Common Equity Tier 1) capital stood at €12.9 billion net of the projected distribution, total Tier 1 capital at €16.7 billion and regulatory Tier 2 capital at €2.2 billion.”

DOCUMENTS INCORPORATED BY REFERENCE

From the date of this Supplement, the section entitled “**DOCUMENTS INCORPORATED BY REFERENCE**” appearing on pages 89 to 106 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
Annual financial statements of Natixis Structured Issuance for the financial year ended 31 December 2025 (the NSI 2025 Annual Accounts)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/369/ISSUER_FINANCIAL_SEARCH
Annual financial statements of Natixis Structured Issuance for the financial year ended 31 December 2024 (the NSI 2024 Annual Accounts)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/333/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
Unaudited condensed interim financial statements of NCIBL for the half-year period ended 30 June 2026 (the NCIBL 2026 Interim Accounts)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/390/ISSUER_FINANCIAL_SEARCH
Annual financial statements of NCIBL for the financial year ended 31 December 2025 (the NCIBL 2025 Annual Accounts)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/370/ISSUER_FINANCIAL_SEARCH
Annual financial statements of NCIBL for the financial year ended 31 December 2024 (the NCIBL 2024 Annual Accounts)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/337/ISSUER_FINANCIAL_SEARCH
English language version of the first amendment to the 2025 universal registration of NATIXIS published on 7 August 2026 and filed with the French <i>Autorités des marchés financiers</i> under number D.26-0109-A01 (the NATIXIS 2025 URD First Amendment)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/393/ISSUER_FINANCIAL_SEARCH
English language version of the universal registration document and annual financial report of NATIXIS for the year ended 31 December 2025 published on 18 March 2026	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/368/ISSUER_FINANCIAL_SEARCH

Documents	Hyperlinks
and filed with the French <i>Autorité des marchés financiers</i> under number D.26-0109 (the NATIXIS 2025 Universal Registration Document)	
English language version of the universal registration document and annual financial report of NATIXIS for the year ended 31 December 2024 published on 20 March 2025 and filed with the French <i>Autorité des marchés financiers</i> under number D.25-0126 (the NATIXIS 2024 Universal Registration Document)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/336/ISSUER_FINANCIAL_SEARCH
Base prospectus dated 16 September 2014 (Base Prospectus September 2014)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/12/ISSUER_FINANCIAL_SEARCH
Supplement dated 21 October 2014 to the Base Prospectus September 2014 (Supplement dated 21 October 2014)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/13/ISSUER_FINANCIAL_SEARCH
Base prospectus dated 8 June 2015 (Base Prospectus June 2015)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/14/ISSUER_FINANCIAL_SEARCH
Supplement dated 2 July 2015 to the Base Prospectus June 2015 (Supplement dated 2 July 2015)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/15/ISSUER_FINANCIAL_SEARCH
Base prospectus dated 29 December 2015 (Base Prospectus December 2015)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/16/ISSUER_FINANCIAL_SEARCH
Supplement dated 27 April 2016 to the Base Prospectus December 2015 (Supplement dated 27 April 2016)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/17/ISSUER_FINANCIAL_SEARCH
Base prospectus dated 20 December 2016 (Base Prospectus 2016)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/18/ISSUER_FINANCIAL_SEARCH
Supplement dated 28 December 2016 to the Base Prospectus 2016 (Supplement dated 28 December 2016)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/19/ISSUER_FINANCIAL_SEARCH
Base prospectus dated 22 June 2017 (Base Prospectus 2017)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/20/ISSUER_FINANCIAL_SEARCH
Base prospectus dated 24 April 2018 (Base Prospectus 2018)	https://cib.natixis.com/DevInet.PIMS.ComplianceTool.Web/api/ProspectusPublicNg/DownloadDocument/22/ISSUER_FINANCIAL_SEARCH

Documents	Hyperlinks
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
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
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

Documents	Hyperlinks
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
Base prospectus dated 19 April 2024 (Base Prospectus 2024)	https://equityderivatives.natixis.com/wp-content/uploads/EMTN-2024-BASE-PROSPECTUS.pdf
Base prospectus dated 17 April 2025 (Base Prospectus 2025)	https://equityderivatives.natixis.com/wp-content/uploads/EMTN-2025-BASE-PROSPECTUS.pdf
Supplement dated 16 September 2025 to the Base Prospectus 2025 (Supplement dated 16 September 2025)	https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic

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 as further described in Section “*Supplement to the Base Prospectus*” below. 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.

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 2025 URD First Amendment	NATIXIS 2025 Universal Registration Document	NATIXIS 2024 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)	194	375	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>	24 to 36	93 to 104	N/A
4	INFORMATION ABOUT THE ISSUER			
4.1	<i>History and development of the issuer</i>	N/A	16	N/A
4.1.1	<i>The legal and commercial name of the issuer</i>	N/A	696, 728	N/A
4.1.2	<i>Place of registration, registration number and legal entity identifier (LEI) of the issuer</i>	N/A	696	N/A
4.1.3	<i>Date of incorporation and the length of life of the issuer</i>	N/A	696	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>	196	696	N/A
4.1.5	<i>Details of any recent events particular to the issuer and which are to a material extent relevant to an evaluation of the issuer's solvency.</i>	111 to 112; 121; 135	262–263, 278	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>	45 to 46	151 to 155	N/A
4.1.8	<i>Description of the expected financing of the issuer's activities</i>	45 to 46	151 to 155	N/A

Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NATIXIS 2025 URD First Amendment	NATIXIS 2025 Universal Registration Document	NATIXIS 2024 Universal Registration Document
5	BUSINESS OVERVIEW			
5.1	<i>Principal activities</i>			
5.1.1	<i>A description of the issuer's principal activities, including:</i> (a) <i>the main categories of products sold and/or services performed;</i> (b) <i>an indication of any significant new products or activities;</i> (c) <i>the principal markets in which the issuer competes.</i>	111 to 120; 174 to 177	6 to 9; 18 to 22	N/A
5.2	<i>The basis for any statements made by the issuer regarding its competitive position</i>	111 to 120	18 to 22; 250 to 258	N/A
6	ORGANISATIONAL STRUCTURE			
6.1	<i>If the issuer is part of a group, a brief description of the group and the issuer's position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure.</i>	N/A	6-7; 16-17; 376 to 384	N/A
6.2	<i>If the issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence.</i>	N/A	6-7; 16-17; 376 to 384	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>	108 to 110 121; 135	262-263	N/A
9	ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BO DIES AND			
9.1	<i>Names, business addresses and functions within the issuer of the following persons and an indication of the principal activities performed by them outside of that issuer where these are significant with respect to that issuer:</i> (a) <i>members of the administrative, management or supervisory bodies;</i> (b) <i>partners with unlimited liability, in the case of a limited partnership with a share capital.</i>	12 to 22	24 to 78	N/A

Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NATIXIS 2025 URD First Amendment	NATIXIS 2025 Universal Registration Document	NATIXIS 2024 Universal Registration Document
9.2	<i>Administrative, management, and supervisory bodies' conflicts of interests</i> <i>Potential conflicts of interests between any duties to the issuer, of the persons referred to in item 9.1, and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made.</i>	18	57-58; 77	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>	188 to 189	702 to 705	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	705-706	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	268 to 271; 392 to 426	231 to 236
11.1.3	<i>Accounting Standards</i> <i>The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.</i> <i>If Regulation (EC) No 1606/2002 is not applicable, the financial information must be prepared in accordance with either:</i> <i>a Member State's national accounting standards for issuers from the EEA, as required by the Directive 2013/34/EU;</i> <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</i>	N/A	277 to 278	239

Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NATIXIS 2025 URD First Amendment	NATIXIS 2025 Universal Registration Document	NATIXIS 2024 Universal Registration Document
	<i>statements shall be restated in compliance with that Regulation.</i>			
11.1.6	<i>Consolidated financial statements</i> <i>If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.</i>	N/A	267 to 384	231 to 334
11.2	Interim and other financial information			
11.2.1	<i>Interim financial information</i>	126 to 185		
	<i>Limited review of the interim financial information</i>	186		
11.3	Auditing of historical annual financial information			
11.3.1	<i>The historical annual financial information must be independently audited. The audit report shall be prepared in accordance with Directive 2006/43/EC and Regulation (EU) No 537/2014.</i> <i>Where Directive 2006/43/EC and Regulation (EU) No 537/2014 do not apply, the historical financial information must be audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view in accordance with auditing standards applicable in a Member State or an equivalent standard.</i>	N/A	385 to 390	335 to 340
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>	48 to 49	162 to 165	146 to 148
12.	ADDITIONAL INFORMATION			

Annex 6 of the Commission Delegated Regulation 2019/980 as amended supplementing the Prospectus Regulation		NATIXIS 2025 URD First Amendment	NATIXIS 2025 Universal Registration Document	NATIXIS 2024 Universal Registration Document
12.1	<i>Share capital</i> <i>The amount of the issued capital, the number and classes of the shares of which it is composed with details of their principal characteristics, the part of the issued capital still to be paid up with an indication of the number, or total nominal value and the type of the shares not yet fully paid up, broken down where applicable according to the extent to which they have been paid up.</i>	188 to 189	417	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	697 to 701	N/A

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 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	73 to 457 463 to 598 599 to 611 666 to 728 729 to 787
Supplement dated 21 October 2014	Terms and Conditions of the Notes Form of Final Terms	2 and 3 3 and 4
Base Prospectus June 2015		
Base Prospectus June 2015	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	79 to 472 478 to 616 617 to 630 699 to 762 763 to 825
Supplement dated 2 July 2015	Terms and Conditions of the Notes Additional Terms and Conditions of the Notes Form of Final Terms Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	2 2 and 3 4 4
Base Prospectus December 2015		
Base Prospectus December 2015	Terms and Conditions of the Notes Additional Terms and Conditions of the Notes	97 to 517 523 to 728

Previous Base Prospectuses	Sections	Pages
	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	729 to 745 816 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
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		

Previous Base Prospectuses	Sections	Pages
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	19
Base Prospectus 2020		
Base Prospectus 2020	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	71 to 633 639 to 886 887 932 to 1051 1052 to 1184
Supplement dated 24 June 2020	Terms and Conditions of the Notes Annex relating to Proprietary Indices Form of Final Terms	29 and 30 31 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 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	71 to 663 669 to 918 919 953 to 1075 1080 to 1211
Base Prospectus 2022		
Base Prospectus 2022	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	74 to 679 685 to 937 938 975 to 1111 1112 to 1223
Base Prospectus 2023		
Base Prospectus 2023	Terms and Conditions of the Notes Additional Terms and Conditions of the Notes Annex relating to Proprietary Indices Form of Final Terms	96 to 789 801 to 1059 1060 1125 to 1285

Previous Base Prospectuses	Sections	Pages
	Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes	1286 to 1397
Supplement dated 23 October 2023	Terms and Conditions of the English Law Notes Terms and Conditions of the French Law Notes Form of Final Terms	43 44 54 to 56
Base prospectus 2024		
Base Prospectus 2024	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	108 to 814 826 to 1089 1090 1157 to 1322 1323 to 1437
Base prospectus 2025		
Base Prospectus 2025	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 831 843 to 1117 1118 1192 to 1367 1368 to 1487

For the avoidance of doubt, the introductory 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 to 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 used as introduction the introductory paragraph of the Form of Final Terms included in this Base Prospectus.

ADDITIONAL TERMS AND CONDITIONS OF THE NOTES

The below amendment done in relation to the Terms and Conditions of the Notes shall apply only to Final Terms dated on or after the date of this Fourth Supplement

From the date of this Supplement, the section “ADDITIONAL TERMS AND CONDITIONS OF THE NOTES” appearing on pages 874 to 1157 of the Base Prospectus is amended as follows¹:

- the calculation formulae “Callable Zero Coupon” and “Linear Callable Zero Coupon” appearing in paragraph 2.3.1 “Rate Linked Notes (and Bond Linked Notes with reference to yield): Redemption Provisions” on pages 1104 and 1105 are deleted in its entirety and replaced as follows:

Callable Zero Coupon	The Callable Zero Coupon is a non-interest-bearing product whereby the Issuer has the option to redeem on Optional Redemption Dates prior to the Maturity Date. Upon redemption, optional or at maturity, the remuneration is included in the Redemption Price.
	Redemption Provision
	<u>In respect of each Optional Redemption Date i:</u>
	$\text{Redemption Price}(i) = (1 + \text{FXR}(\underline{i}))^{\wedge} D(i)$
	<u>On the Maturity Date, if the Issuer’s Option has not been exercised:</u>
	$\text{Redemption Price} = (1 + \text{FXR})^{\wedge} M$
	Where:
	FXR means a percentage <u>or a Strike</u> specified in the Final Terms.
	M means a number of years calculated as per the Day Count Fraction specified in the Final Terms with respect to the period from, and including, the Issue Date to, but excluding, the Maturity Date.
	And in respect of each Optional Redemption Date i:
	D(i) means a number of years calculated as per the Day Count Fraction specified in the Final Terms with respect to the period from, and including, the Issue Date to, but excluding, the Optional Redemption Date i. FXR(i) means a percentage <u>or a Strike specified in the Final Terms for Optional Redemption Date (i) or, if not so specified, FXR(i) = FXR.</u>
Linear Callable Zero Coupon	The Linear Callable Zero Coupon is a non-interest-bearing product whereby the Issuer has the option to redeem on Optional Redemption Dates prior to the Maturity Date. Upon redemption, optional or at maturity, the remuneration is included in the Redemption Price.

¹ With respect to the amendments made to *Additional Terms And Conditions Of The Notes* in the Base Prospectus pursuant to this Fourth Supplement: (i) deleted text appears in red and strikethrough, and (ii) added text appears in blue underlined.

	Redemption Provision
	<u>In respect of each Optional Redemption Date i:</u>
	Redemption Price(i) = 100% + (FXR(i) × D(i))
	<u>On the Maturity Date, if the Issuer's Option has not been exercised:</u>
	Redemption Price = 100% + (FXR × M)
	Where:
	• FXR means a percentage or a Strike specified in the Final Terms.
	• M means a number of years calculated as per the Day Count Fraction specified in the Final Terms with respect to the period from, and including, the Issue Date to, but excluding, the Maturity Date.
	<u>And in respect of each Optional Redemption Date i:</u>
	• D(i) means a number of years calculated as per the Day Count Fraction specified in the Final Terms with respect to the period from, and including, the Issue Date to, but excluding, the Optional Redemption Date i. • FXR(i) means a percentage or a Strike specified in the Final Terms for Optional Redemption Date (i) or, if not so specified, FXR(i) = FXR.

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

From the date of this Supplement, the section “ANNEX TO THE FINAL TERMS IN RELATION TO THE ADDITIONAL TERMS AND CONDITIONS OF THE NOTES” appearing on pages 1429 to 1558 of the Base Prospectus is amended as follows²:

- the calculation formulae “Callable Zero Coupon” and “Linear Callable Zero Coupon” appearing in paragraph 2.3 “Calculation Formulae Applicable Specifically for Rate Linked Notes and Bond Linked Notes with reference to yield” on page 1532 are deleted in its entirety and replaced as follows:

Callable Zero Coupon	[Not Applicable / Applicable] <i>(If Not Applicable, delete the remaining sub-paragraphs of this paragraph)</i>
	Elements of the formula for the calculation of the Redemption Price:
	FXR means [<u>[insert number]% / [insert the unequivocal identification of Strike from the Common Definitions]]</u>
	[And, with respect to each Optional redemption Date, with respective ordinal, positive integer index (i):]
	[FXR(i)] means [<u>[insert number]% / [insert the unequivocal identification of Strike from the Common Definitions]]</u>
Linear Callable Zero Coupon	[Not Applicable / Applicable] <i>(If Not Applicable, delete the remaining sub-paragraphs of this paragraph)</i>
	Elements of the formula for the calculation of the Redemption Price:
	FXR means [<u>[insert number]% / [insert the unequivocal identification of Strike from the Common Definitions]]</u>
	[And, with respect to each Optional redemption Date, with respective ordinal, positive integer index (i):]
	[FXR(i)] means [<u>[insert number]% / [insert the unequivocal identification of Strike from the Common Definitions]]</u>

² With respect to the amendments made to the *Additional Terms And Conditions Of The Notes* in the Base Prospectus pursuant to this Fourth Supplement: (i) deleted text appears in red and strikethrough, and (ii) added text appears in blue underlined

DESCRIPTION OF THE ISSUERS

From the date of this Supplement, the section “DESCRIPTION OF THE ISSUERS” appearing on pages 1176 to 1183 of the Base Prospectus is amended as follows:

“Description of NATIXIS

- “Please refer to the relevant pages of (i) the Natixis 2025 Universal Registration Document and (ii) the NATIXIS 2025 URD First Amendment, which contain information incorporated by reference into this Base Prospectus, for a full description of NATIXIS (see Section “*DOCUMENTS INCORPORATED BY REFERENCE*” of the Base Prospectus).
- On November 4, 2025 the following press release was published:

"Group BPCE is positioned well above the prudential capital requirements applicable in 2026 as laid down by the European Central Bank

Paris, November 4, 2025

"Groupe BPCE has received notification from the European Central Bank concerning the results of the Supervisory Review and Evaluation Process (SREP) conducted in 2025, stating the level of prudential capital requirements for 2025.

The Common Equity Tier 1 (CET1) requirement applicable to Groupe BPCE on a consolidated basis is unchanged at 10.59% as of January 1st, 2026, including:

- 1.69% with respect to the Pillar 2 requirement or P2R,
- 2.5% with respect to the capital conservation buffer,
- 1.0% with respect to the capital buffer for global systemically important banks (G-SIBs),
- 0.90% with respect to the countercyclical buffers.

The Total Capital requirement is also unchanged at 14.65% including 2.25% of P2R.

With ratios as of June 30th, 2025, of 16.3% for its CET1 ratio and 19,1% for its Total Capital ratio, Groupe BPCE is positioned well above the prudential capital requirements due to be applied as of January 1st, 2026.

The ECB also set Natixis' prudential capital requirements. Including 0.65% of countercyclical buffers on 1st January 2026, Natixis' CET1 ratio requirement is set at 8.84% on the same date including Pillar 2 requirement declining to 2.10%. With a fully loaded CET1 ratio of 11.7% as of June 30th, 2025, Natixis is also well above these regulatory requirements. Leverage ratio requirement will be set at 3.30% as of January 1st, 2026." "

GENERAL INFORMATION

From the date of this Supplement, the section “GENERAL INFORMATION” appearing on pages 1555 to 1562 of the Base Prospectus is amended as follows:

- the paragraphs in relation to Natixis in the subsection 3 “Significant or material adverse change” on page 1555 is modified as follows:

“

- For NATIXIS:

“There has been no significant change in the financial performance or financial position of NATIXIS since 30 June 2026.

There has been no material adverse change in the prospects of NATIXIS since 31 December 2025.”

- the subsection 4 “Litigation” on pages 1555 and 1556 is deleted in its entirety and replaced as follows:

“4 **Litigation**

Except as set out in the section 3.2.10.1 “*Legal and arbitration proceedings*” and 3.2.10.2 “*Other proceedings*” on pages 162 to 164 of the NATIXIS 2025 Universal Registration Document as updated on pages 48 to 49 to the NATIXIS 2025 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 in the subsection 8 “Statutory Auditors” on page 1557 is modified 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 of the years ended 31 December 2024 and 31 December 2025.

The consolidated half-year financial statements of NATIXIS for the six-month period ended 30 June 2026 have not been audited but were subject to a limited review, without qualification, by PricewaterhouseCoopers Audit and Forvis Mazars SA.”