

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (UK). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); or (ii) a customer within the meaning of the Financial Services and Markets Act 2000 (the FSMA) and any rules or regulations under the FSMA to implement Directive (EU) No 2016/97, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Regulation (EU) No 2017/1129 as it forms part of domestic law by virtue of EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the UK PRIIPs Regulation) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been or will be prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK or may be unlawful under the UK PRIIPs Regulation.

**MIFID II product governance / Retail investors, professional investors and eligible counterparties** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in MiFID II; (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate - investment advice, and portfolio management, and non-advised sales and pure execution services, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. The product is incompatible for any client outside the positive target market as identified above. Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

**UK MIFIR PRODUCT GOVERNANCE /RETAIL INVESTORS, PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by the European Securities and Markets Authority on 5 February 2018 (in accordance with the FCA's policy statement entitled "Brexit our approach to EU non-legislative materials"), has led to the conclusion that: (i) the target market for the Notes is retail clients, as defined in point 8 of article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA, and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (COBS), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (UK MiFIR); (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate - investment advice, and portfolio management, and non-advised sales and pure execution services, subject to the distributor's suitability and appropriateness obligations under COBS, as applicable. Any distributor should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the UK MiFIR Product Governance Rules) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under COBS, as applicable.

**Final Terms dated as of 23 April 2021**



**Natixis Structured Issuance SA**

**Legal entity identifier (LEI): 549300YZ10WOWPBDW20**

**Euro 20,000,000,000**

**Debt Issuance Programme**

**SERIES NO: 7064**

**TRANCHE NO: 1**

**Issue of Structured Notes (Conditional Vanilla) linked to the OMX Stockholm 40 Equal Weighted Excess Return Index  
due 24 June 2026  
(the Notes)**

**Unconditionally and irrevocably guaranteed by NATIXIS**

**Under the €20,000,000,000**

**Debt Issuance Programme**

**Issued by Natixis Structured Issuance SA**

**(the Issuer)**

**NATIXIS as Dealer**

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Notes (the **Conditions**) set forth in the Base Prospectus dated 23 April 2021 (the **Base Prospectus**), which constitutes a base prospectus for the purposes of Regulation EU 2017/1129 (the **Prospectus Regulation**). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. A summary of the Notes is annexed to these Final Terms. The Base Prospectus and the supplements to the Base Prospectus are available for viewing on the websites of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and of the Issuers (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>) and copies may be obtained from NATIXIS, 47, quai d'Austerlitz, 75013 Paris, France.

1	(i) Series Number:	7064
	(ii) Tranche Number:	1
	(iii) Date on which the Notes will be consolidated and form a single Series with the Existing Notes:	Not Applicable
2	Specified Currency or Currencies:	Swedish krona ( <b>SEK</b> )
	CNY Notes:	Not Applicable
3	Aggregate Nominal Amount:	
	(i) Series:	<p>The Aggregate Nominal Amount shall be fixed at the end of the time period of the offer (as defined in paragraph 62 below) further to the collection of all subscriptions. The Issuer will as soon as practical after the determination of such amount, publish a notice specifying the relevant Aggregate Nominal Amount so determined</p> <p>This notice may be viewed on the NATIXIS website (<a href="https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic">https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic</a> /)</p>
	(ii) Tranche:	See the foregoing item
4	Issue Price:	100 per cent. of the Aggregate Nominal Amount
5	(i) Specified Denominations:	SEK 10,000
	(i) Calculation Amount:	SEK 10,000
6	(i) Issue Date:	24 June 2021
	(ii) Interest Commencement Date:	Not Applicable
	(iii) Trade Date:	Not Applicable
7	Maturity Date:	24 June 2026 subject to the Business Day Convention specified in 14(ii) below
8	Interest Basis:	Not Applicable
9	Redemption/Payment Basis:	As specified in paragraph 20 (Structured Note Provisions) as completed by the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes
10	(i) Change of Interest Basis:	Not Applicable
	(ii) Interest Basis Switch:	Not Applicable

	(iii) Interest Rate on overdue amounts after Maturity Date or date set for early redemption:	Not Applicable
11	Partitioned Interest Notes:	Not Applicable
12	Tax Gross-up ( <i>Condition 8 (Taxation) of the Terms and Conditions of the English Law Notes and Condition 8 (Taxation) of the Terms and Conditions of the French Law Notes</i> ):	Applicable
13	Put/Call Options:	Not Applicable
14	(i) Day Count Fraction:	Not Applicable
	(ii) Business Day Convention:	Following Business Day Convention
	(iii) Business Centre[s] ( <i>Condition 5(k) of the Terms and Conditions of the English Law Notes and Condition 5(j) of the Terms and Conditions of the French Law Notes</i> ):	Stockholm
15	Corporate authorisations for issuance of the Notes	The issuance of the Notes has been authorised by a resolution of the board of the Issuer
16	Method of distribution:	Non-syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) AND/OR (IN THE CASE OF STRUCTURED NOTES) REDEMPTION AMOUNTS**

17	Fixed Interest Rate Note Provisions:	Not Applicable
18	Floating Rate Note Provisions:	Not Applicable
19	Zero Coupon Note Provisions:	Not Applicable
20	Structured Note Provisions:	Applicable.
		Redemption Amounts will be calculated in accordance with the following formula for Multi-Exchange Index Linked Notes <i>Conditional Vanilla</i> <i>(further particulars are specified in the Annex to these Final Terms)</i>
	(i) Interest provisions:	Not Applicable
	(ii) Interest Period Date(s):	Not Applicable
	(iii) Interest Period Date Business Day Convention:	Not Applicable
	(iv) Interest Payment Date(s):	Not Applicable
	(v) First Interest Payment Date:	Not Applicable
	(vi) Party responsible for calculating the Interest Amount	Not Applicable
	(vii) Margin(s):	Not Applicable
	(viii) Rate Multiplier	Not Applicable
	(ix) Minimum Interest Rate:	Not Applicable
	(x) Maximum Interest Rate:	Not Applicable

(xi) Determination Dates: Not Applicable

#### OTHER PROVISIONS RELATING TO STRUCTURED NOTES

21	Provisions applicable to Equity Linked Notes (single share):	Not Applicable
22	Provisions applicable to Index Linked Notes (single index):	Applicable
(i)	Type:	Multi-Exchange Index Linked Notes
(ii)	Index:	OMX Stockholm 40 Equal Weighted Excess Return Bloomberg Code : OMXS40ER Index
(iii)	Index Sponsor:	Nasdaq Copenhagen A/S
(iv)	Index Calculation Agent:	Not Applicable
(v)	Availability of the Rules of the Index (Only relevant for proprietary Indices):	Not Applicable
(vi)	Exchange(s):	See definition in Condition 2(a)(C) of the Terms and Conditions of Structured Notes
(vii)	Related Exchange(s):	See definition in Condition 2(a)(C) of the Terms and Conditions of Structured Notes
(viii)	Initial Level:	See "Reference Price" in Annex hereto
(ix)	Barrier Level:	Not Applicable
(x)	Final Level:	Average Level ( <i>see definition in Condition 2(a) of the Terms and Conditions of Structured Notes</i> )
(xi)	Knock-in Event:	"less than"
(a)	Knock-in Level:	Set forth in Annex hereto under B
(b)	Knock-in Period Beginning Date:	The Valuation Date scheduled to occur on 11 June 2026
(c)	Knock-in Period Beginning Date Scheduled Trading Day Convention:	Applicable
(d)	Knock-in Period Ending Date:	The Valuation Date scheduled to occur on 11 June 2026
(e)	Knock-in Period Ending Date Scheduled Trading Day Convention:	Applicable
(f)	Knock-in Valuation Time:	See definition in Condition 2 of the Terms and Conditions of Structured Notes
(xii)	Knock-out Event:	Not Applicable
(xiii)	Automatic Early Redemption Event:	Not Applicable
(xiv)	Range Accrual:	Not Applicable
(xv)	Strike Date:	11 June 2021
(xvi)	Observation Dates:	<i>For purposes of the Final Level:</i> set forth in Annex hereto under Average Observation Dates Set.
(xvii)	Valuation Date(s):	See "Common Definitions" as set forth in Annex hereto

	(xviii) Specific Number(s):	See definition in Condition 2 of the Terms and Conditions of Structured Notes
	(xix) Valuation Time:	See definition in Condition 2(a)(C) of the Terms and Conditions of Structured Notes
	(xx) Redemption by Physical Delivery:	Not Applicable
	(xxi) Exchange Rate:	Not Applicable
	(xxii) Monetisation	Not Applicable
	(xxiii) Monetisation Formula:	Not Applicable
	(xxiv) Monetisation Formula to yield no less than the amount of the Specified Denomination:	Not Applicable
	(xxv) Change in Law:	Applicable
	(xxvi) Hedging Disruption:	Applicable
	(xxvii) Increased Cost of Hedging:	Applicable
	(xxviii) Early Redemption	Applicable
23	Provisions applicable to Equity Linked Notes (basket of shares):	Not Applicable
24	Provisions applicable to Index Linked Notes (basket of indices):	Not Applicable
25	Provisions applicable to Commodity Linked Notes (single commodity):	Not Applicable
26	Provisions applicable to Commodity Linked Notes (basket of commodities):	Not Applicable
27	Provisions applicable to Fund Linked Notes (single fund):	Not Applicable
28	Provisions applicable to Fund Linked Notes (basket of funds):	Not Applicable
29	Provisions applicable to Dividend Linked Notes:	Not Applicable
30	Provisions applicable to Futures Linked Notes (single futures contract):	Not Applicable
31	Provisions applicable to Futures Linked Notes (basket(s) of Futures Contracts):	Not Applicable
32	Provisions applicable to Credit Linked Notes:	Not Applicable
33	Provisions applicable to Bond Linked Notes:	Not Applicable
34	Provisions applicable to Currency Linked Notes:	Not Applicable
35	Provisions applicable to Inflation Linked Notes:	Not applicable
36	Provisions applicable to Warrant Linked Notes	Not Applicable
37	Provisions applicable to Preference Share Linked Notes	Not Applicable
38	Provisions applicable to Rate Linked Notes:	Not applicable
39	Provisions applicable to Physical Delivery Notes:	Not Applicable

40 Provisions applicable to Hybrid Structured Notes: Not Applicable

**PROVISIONS RELATING TO REDEMPTION OF NOTES OTHER THAN WARRANT LINKED NOTES, PREFERENCE SHARE LINKED NOTES AND ITALIAN LISTED CERTIFICATES**

41	Redemption at the Option of the Issuer:	Not Applicable
42	Redemption at the Option of Noteholders:	Not Applicable
43	Final Redemption Amount of each Note:	An amount calculated in accordance with the applicable Additional Terms and Conditions of the Notes as completed by the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes
(i)	Party responsible for calculating the Final Redemption Amount and the Early Redemption Amount (if not Calculation Agent):	Calculation Agent
(ii)	Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable:	Set forth in Annex hereto
(iii)	Provisions for determining Final Redemption Amount where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted:	See Conditions
(iv)	Payment Date:	Maturity Date
(a)	Minimum nominal amount potentially payable to a Noteholder in respect of a Note:	SEK 0.00 (zero)
(b)	Maximum nominal amount potentially payable to a Noteholder in respect of a Note:	Not Applicable

**PROVISIONS RELATING TO EARLY REDEMPTION**

44	Early Redemption Amount	
(i)	Early Redemption Amount(s) of each Note payable on redemption for taxation reasons ( <i>Condition 6(b) of the Terms and Conditions of the English Law Notes and Condition 6(b) of the Terms and Conditions of the French Law Notes</i> ), if applicable, or upon the occurrence of an Event of Default ( <i>Condition 10 of the Terms and Conditions of the English Law Notes and Condition 10 of the Terms and Conditions of the French Law Notes</i> ) or an Illegality Event ( <i>Condition 6(c) of the Terms and Conditions of the English Law Notes and Condition 6(c) of the Terms and Conditions of the French Law Notes</i> ):	As specified under Condition 5(k) of the Terms and Conditions of English Law Notes

(ii)	Redemption for taxation reasons permitted on any day (including days other than Interest Payment Dates ( <i>Condition 6(b) of the Terms and Conditions of the English Law Notes and Condition 6(b) of the Terms and Conditions of the French Law Notes</i> )):	Yes
(iii)	Unmatured Coupons to become void upon early redemption ( <i>Condition 7(g) of the Terms and Conditions of the English Law Notes</i> ):	Not Applicable
(iv)	Redemption for illegality ( <i>Condition 6(c) of the Terms and Conditions of the English Law Notes and Condition 6(c) of the Terms and Conditions of the French Law Notes</i> ):	Hedging Arrangements: Applicable
(v)	Redemption for Force Majeure Event and Significant Alteration Event ( <i>Condition 6(m) of the Terms and Conditions of the English Law Notes and Condition 6(k) of the Terms and Conditions of the French Law Notes</i> ):	
	(a) Force Majeure Event:	Applicable
	(b) Significant Alteration Event:	Not Applicable
	(c) Protected Amount:	Not Applicable
(vi)	Early Redemption where Essential Trigger is specified as applicable in relation to Notes for which a Protected Amount is specified ( <i>Condition 6(n)(ii) of the Terms and Conditions of the English Law Notes and Condition 6(l)(ii) of the Terms and Conditions of the French Law Notes</i> ):	Not Applicable
(vii)	Unwind Costs ( <i>Condition 5(k) of the Terms and Conditions of the English Law Notes and Condition 5(j) of the Terms and Conditions of the French Law Notes</i> ):	Applicable
(viii)	<i>Pro Rata Temporis</i> Reimbursement ( <i>Condition 5(k) of the Terms and Conditions of the English Law Notes and Condition 5(j) of the Terms and Conditions of the French Law Notes</i> ):	Not Applicable
(ix)	Essential Trigger ( <i>Condition 11 of the Terms and Conditions of the English Law Notes and Condition 14 of the Terms and Conditions of the French Law Notes</i> ):	Not Applicable
(x)	Fair Market Value Trigger Event ( <i>Condition 6(o) of the Terms and Conditions of the English Law Notes and Condition 6(m) of the Terms and Conditions of the French Law Notes</i> ):	Not Applicable



**PROVISIONS RELATING TO INSTALMENT REDEMPTION (INSTALMENT NOTES)**

45	Instalment Amount:	Not Applicable
46	Instalment Payable Amount:	Not Applicable
47	Instalment Date(s):	Not Applicable

**PROVISIONS RELATING TO REDEMPTION OF WARRANT LINKED NOTES**

48	Final Redemption Amount of each Note	Not Applicable
49	Early Redemption Amount (to be calculated in accordance with Condition 9 of the Terms and Conditions of Structured Notes):	Not Applicable
50	Warrant Early Termination Event	Not Applicable

**PROVISIONS RELATING TO REDEMPTION OF PREFERENCE SHARE LINKED NOTES**

51	Redemption of Preference Share Linked Notes in accordance with Condition 19 of the Terms and Conditions of Structured Notes:	Not Applicable
52	Early Redemption as a result of an Extraordinary Event:	Not Applicable
53	Early Redemption as a result of an Additional Disruption Event:	Not Applicable
54	Early Redemption as a result of a Preference Share Early Termination Event:	Not Applicable

**PROVISION APPLICABLE TO VARIABLE ISSUE AMOUNT REGISTERED NOTES AND NOTES DISTRIBUTED/OFFERED IN ITALY**

55	Minimum Transferable Amount:	Not Applicable
----	------------------------------	----------------

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

56	Form of Notes:	The Notes are Swedish Clearing System Dematerialised Notes
	Temporary or permanent Global Note/ Certificate ( <i>in the case of Bearer Notes or Exchangeable Bearer Notes</i> ):	Not Applicable
	New Global Note:	No
	Global Certificates ( <i>Registered Notes only</i> ):	No
	Registration Agent:	Not Applicable
57	Additional Business Day Jurisdiction(s) ( <i>Condition 7(i) of the Terms and Conditions of the English Law Notes and Condition 7(e) of the Terms and Conditions of the French Law Notes</i> ) or other special provisions relating to Payment Dates:	Stockholm
58	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No

59	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
60	Consolidation provisions:	The provisions in Condition 13 apply
61	Dual Currency Note Provisions:	Not Applicable
62	Terms and Conditions of the Offer:	Applicable
	Offer Price:	Issue Price
	Conditions to which the offer is subject:	The Notes will be offered in Sweden on the basis of a public offer
	The time period, including any possible amendments, during which the offer will be open and description of the application process:	<p>The offer of the Notes will commence at 9.00 a.m. (CET) on 27 April 2021 and end at 5.00 p.m. (CET) on 28 May 2021 (the <b>Offer Period</b>) or at such other time in such earlier other date as the Issuer may decide in its sole and absolute discretion in light of prevailing market conditions.</p> <p>Investors may apply to subscribe for the Notes during the Offer Period. The Offer Period may be discontinued at any time. In such a case, the offeror shall give immediate notice to the public before the end of the Offer Period by means of a notice published on the NATIXIS website (<a href="https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic">https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic</a>).</p> <p>Any person wishing to subscribe the Notes is required to completely fill out and properly sign a subscription order and submit it to the distributor.</p> <p>The distributor in agreement with the Issuer and the Dealer has the right to accept or reject subscription orders either partially or completely or to terminate the offer or to extend the period of the offer independent of whether the intended volume of the Notes to be placed has been achieved or not. Neither the Issuer, nor the distributor or the Dealer is not required to state reasons for this.</p> <p>A prospective investor should contact the relevant distributor prior to the end of the Offer Period. A prospective investor will subscribe for the Notes in accordance with the arrangements agreed with the relevant distributor relating to the subscription of securities generally.</p> <p>The Offer of the Notes is conditional on their issue.</p>
	Details of the minimum and/or maximum amount of application and description of the application process:	The minimum application amount is SEK 10,000 (i.e. one (1) Note of the Specified Denomination)
	Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	The Issuer has the right to cancel the issuance of the Notes for any reason whatsoever. In such case. The Issuer is not required to state any reasons for this.
	Details of method and time limits for paying up and delivering securities:	Delivery against payment
	Manner and date in which results of the offer are to be made public:	The Issuer will, as soon as practical after the end of the period of the offer, publish a Notice specifying the number of Notes to be issued.

This Notice may be viewed on the NATIXIS website  
<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>

Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Whether tranche(s) have been reserved for certain countries:	Not Applicable
Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made:	Not Applicable
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Not Applicable
Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place.	The Authorised Offerors identified in paragraph 68 below and identifiable from the Base Prospectus
Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment:	Not Applicable

#### **EU BENCHMARK REGULATION**

63	EU Benchmark Regulation: Article 29(2) statement on benchmarks:	<p>Applicable: Amounts payable under the Notes are calculated by reference to OMX Stockholm 40 Equal Weighted Excess Return index which is provided by Nasdaq Copenhagen A/S.</p> <p>As at the date of these Final Terms, Nasdaq Copenhagen A/S is included in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011).</p> <p>As at the date of these Final Terms, Nasdaq Copenhagen A/S is not included in the register of administrators and benchmarks established and maintained by Financial Conduct Authority in the United Kingdom.</p>
	(i) Relevant Benchmark:	Applicable as selected below
	- Relevant Commodity Benchmark:	Not Applicable
	- Relevant Index Benchmark :	As per definition in Condition 2 of the Terms and Conditions of Structured Notes
	- Relevant Currency Benchmark:	Not Applicable
	- Relevant Rate Benchmark:	Not Applicable
	(ii) Specified Public Source:	As per the definition in Condition 5(k) of the Terms and Conditions of the English Law Notes
	(iii) Impacted Index:	Not Applicable
	- Alternative Pre-Nominated Index:	Not Applicable

## DISTRIBUTION

64	(i) If syndicated, names and addresses of Managers and underwriting commitments:	Not Applicable
	(ii) Date of Subscription Agreement:	Not Applicable
	(iii) Stabilisation Manager(s) (if any):	Not Applicable
65	If non-syndicated, name and address of Dealer:	The following Dealer is subscribing the Notes:  NATIXIS  47 quai d'Austerlitz  75013 Paris, France
66	Name and address of additional agents appointed in respect of the Notes:	Calculation Agent:  NATIXIS  Calculation Agent Department  30 avenue Pierre Mendes France  75013 Paris  France
67	Total commission and concession:	Not Applicable
68	Non-Exempt Offer:	Applicable
	Non-Exempt Offer Jurisdictions:	Sweden
	Offer Period:	9:00 a.m. (CET) on 27 April 2021 until 5:00 p.m. (CET) on 28 May 2021.
	Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it:	<b>Strukurinvest Fondkommission AB</b> , Stora Badhusgatan 18-20, 10 tr 411 21 Göteborg, Sweden
	General Consent:	Not Applicable
	Other Authorised Offeror Terms:	Not Applicable

## GENERAL

69	Applicable TEFRA exemption:	Not Applicable
70	Additional U.S. federal income tax considerations:	The Notes are not Specified Notes (as defined in the Base Prospectus) for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986.
71	<i>Masse</i> (Condition 11 of the Terms and Conditions of the French Law Notes):	Not Applicable
72	Governing law:	English law

Signed on behalf of the Issuer

Duly represented by:

## PART B – OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- (i) Listing: NASDAQ OMX Stockholm AB regulated market
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on NASDAQ OMX Stockholm AB regulated market with effect from the Issue Date.
- (iii) Earliest date on which the Notes will be admitted to trading: The Issue Date
- (iv) Estimate of total expenses related to admission to trading: EUR 9,150
- (v) Regulated markets or equivalent markets on which, to the knowledge of the issuer, securities of the same class of the securities to be offered or admitted to trading are already admitted to trading: NASDAQ OMX Stockholm Ab regulated market, Nordic derivatives Exchange regulated market

### 2 RATINGS

Ratings: The Notes to be issued have not been rated

### 3 NOTIFICATION

The *Commission de Surveillance du Secteur Financier* in Luxembourg has provided the competent authorities in Belgium, the Czech Republic, Denmark, Finland, France, Germany, Ireland, Italy, The Netherlands, Norway, Poland, Portugal, Spain and Sweden with a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Regulation.

### 4 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER

An up-front commission could be paid up to 6.00% (all taxes included) of the Aggregate Nominal Amount by Natixis to a third party. This commission can be paid either by an up-front fee or/and a running commission. Further details of the commission element are available upon request.

The purchaser or, if applicable, introducing broker of these securities acknowledges and agrees that it shall fully disclose to its clients the existence, nature and amount of any commission or fee paid or payable to it by NATIXIS (including, if applicable, by way of discount) as required in accordance with laws and regulations applicable to it, including any legislation, regulation and/or rule implementing the Markets in Financial Instrument Directive, as amended (2014/65/EU) (**MiFID II**), or as otherwise may apply in any non-EEA jurisdictions.

### 5 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: See "Use of Proceeds" section in the Base Prospectus
- (ii) Estimated net proceeds: The net proceeds of the issue of the Notes will be 100 per cent. of the Aggregate Nominal Amount of Notes admitted to trading.
- (iii) Estimated total expenses: Except the listing fees estimate and the Index licence fees, no other expenses can be determined as of the Issue date.

### 6 Fixed Interest Rate Notes only – YIELD

Indication of yield: Not Applicable

### 7 Floating Rate Notes only – HISTORIC INTEREST RATES

Not Applicable

8 **Structured Notes only – INFORMATION CONCERNING THE UNDERLYING**

The exercise price or the final reference price of the underlying: See the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes

An indication where information about the past and the future performance of the underlying and its volatility can be obtained: See the relevant Bloomberg' page of the underlying by using the Bloomberg Code "OMXS40ER Index" on [www.bloomberg.com](http://www.bloomberg.com).  
This information can be obtained free of charge.

Where the underlying is a security: Not Applicable

(a) the name of the issuer of the security: Not Applicable

(b) the ISIN (International Security Identification Number) or other such security identification code: Not Applicable

Where the underlying is an index: Applicable

(a) the name of the index: See table set forth in Annex hereto under Underlying

(b) if the index is not composed by the Issuer, where information about the index can be obtained: See the Annex hereto

Where the underlying is an interest rate, a description of the interest rate: Not Applicable

9 **PLACING AND UNDERWRITING**

Name and address of the co-ordinator(s) of the global offer and of single parts of the offer:<sup>4</sup> Distribution:  
Strukturinvest Fondkommission AB, Stora Badhusgatan 18-20, 10 tr 411 21 Göteborg, Sweden

Name and address of any paying agents and depositary agents in each country (in addition to the Principal Paying Agent): Swedish Issuing and Paying Agent  
Skandinaviska Enskilda Banken AB (publ) "SEB", acting through its division SEB Merchant Banking Custody Services):  
SEB Merchant Banking , Custody Services, Rissneleden 110, SE-106 40 Stockholm

Names and addresses of entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under "best efforts" arrangements: Not Applicable

When the underwriting agreement has been or will be reached: Not Applicable

Prohibition of Sales to EEA Retail Investors: Not Applicable

Prohibition of Sales to UK Retail Investors: Applicable

10 **ADDITIONAL INFORMATION WITH RESPECT TO ADVISERS**

Advisers: Not Applicable

11 **OPERATIONAL INFORMATION**

Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

ISIN: SE0015948971

Common Code: Not Applicable

CFI: DEMYRI

FISN: NATIXISISS/ZERO DEBT 20260414

Depositories:

(i) Euroclear France to act as Central Depository: No

(ii) Common Depository for Euroclear and Clearstream Yes

Any clearing system(s) other than Euroclear and Clearstream, and the relevant identification number(s): Swedish CSD: Euroclear Sweden, Klarabergsviadukten 63, Box 191, SE-101 23 Stockholm

Delivery: Delivery against payment

Names and addresses of additional Agents appointed in respect of the Notes (if any): Skandinaviska Enskilda Banken AB (publ), Investor Services, Råsta Strandväg 5, A-S12, SE-169 79 Solna (the **Swedish Issuing and Paying Agent**).

12 **POST-ISSUANCE INFORMATION CONCERNING THE UNDERLYING**

The Issuer will not provide any information relating to the underlying.

13 **INDEX DISCLAIMER**

**In respect of the Index:**

The Product(s) is not sponsored, endorsed, sold or promoted by NASDAQ, Inc. or its affiliates (NASDAQ, with its affiliates, are referred to as the "Corporations"). The Corporations have not passed on the legality or suitability of, or the accuracy or adequacy of descriptions and disclosures relating to, the Product(s). The Corporations make no representation or warranty, express or implied to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly, or the ability of the NASDAQ OMX Stockholm 30 index (the "Index") to track general stock market performance. The Corporations' only relationship to Natixis ("Licensee") is in the licensing of the Nasdaq®, NASDAQ OMX Stockholm 30 Index, and certain trade names of the Corporations and the use of the Index which is determined, composed and calculated by NASDAQ without regard to Licensee or the Product(s). NASDAQ has no obligation to take the needs of the Licensee or the owners of the Product(s) into consideration in determining, composing or calculating the Index. The Corporations are not responsible for and have not participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. The Corporations have no liability in connection with the administration, marketing or trading of the Product(s).

**THE CORPORATIONS DO NOT GUARANTEE THE ACCURACY AND/OR UNINTERRUPTED CALCULATION OF THE INDEX OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE PRODUCT(S), OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE NASDAQ OMX STOCKHOLM 30 OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL THE CORPORATIONS HAVE ANY LIABILITY FOR ANY LOST PROFITS OR SPECIAL, INCIDENTAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.**

---



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

*The information set out in this Annex consolidates information already referred to in the Additional Terms and Conditions and is included to aid comprehensibility of the product*

- 1. Provisions applicable to Structured Notes (Equity Linked Notes, Single Exchange and Multi Exchange Index Linked Notes, Commodity Linked Notes, Fund Linked Notes, Dividend Linked Notes, Futures Linked Notes and Hybrid Structured Notes) relating to formulae for the calculation of Interest, Final Redemption Amount and/or Optional Redemption Amount and/or Automatic Early Redemption Amount**

**1.1 Common Definitions**

**Valuation Dates** means:

<b>t</b>	<b>Valuation Date</b>
1	11 June 2026

**Payment Dates** means:

<b>t</b>	<b>Payment Date</b>
1	24 June 2026

**Observation Dates** is Not Applicable.

**Selection** means :

<b>i</b>	<b>Underlying</b>	<b>Bloomberg Code</b>	<b>Type</b>	<b>Index Sponsor</b>	<b>Weighting</b>
1	OMX Stockholm 40 Equal Weighted Excess Return	OMXS40ER Index	Multi- Exchange Index	Nasdaq Copenhagen A/S	100%

**Reference Price(i)** means Initial Level

<b>Index</b>	<b>Reference Price</b>
i = 1	Strike Level - See definition in Condition 2(a) of the Terms and Conditions of the Structured Notes of the Issuer's Base Prospectus

**Memory effect** is Not Applicable

**Price** means Final Price

**Average Observation Dates Set** is:

<b>t</b>	<b>Averaging Date (t)</b>
1	11 June 2025
2	11 July 2025
3	11 August 2025
4	11 September 2025
5	13 October 2025
6	11 November 2025
7	11 December 2025
8	12 January 2026

9	11 February 2026
10	11 March 2026
11	13 April 2026
12	11 May 2026
13	11 June 2026

**Lookback Observation Set** is Not Applicable

**Observation Dates Set 1** is Not Applicable

**Observation Dates Set 2** is Not Applicable

**Actuarial Observation Dates Set** is Not Applicable

**Price Observation Dates Set** is Not Applicable

## 1.2 Conditional Vanilla

Applicable

### Elements for calculation of the Final Redemption Amount:

**R** means 100%.

**Coupon** means Not Applicable.

**Coupon<sub>1</sub>** means Not Applicable.

**Coupon<sub>2</sub>** means Not Applicable.

**Coupon<sub>3</sub>** means Not Applicable.

**G<sub>1</sub>** means 400% subject to a minimum of 320% (fixed on Strike Date). The Issuer will as soon as practical after the Strike Date publish a notice specifying such amount so determined. This notice may be viewed on the website of NATIXIS (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>).

**G<sub>2</sub>** means -100%.

**G<sub>3</sub>** means 100%.

**Cap<sub>1</sub>** means 20%.

**Cap<sub>2</sub>** means Not Applicable.

**Cap<sub>3</sub>** means Not Applicable.

**Floor<sub>1</sub>** means 0%.

**Floor<sub>2</sub>** means 0%.

**Floor<sub>3</sub>** means 0%.

**K<sub>1</sub>** means 100%.

**K<sub>2</sub>** means 100%.

**K<sub>3</sub>** means 180% subject to a minimum of 164% (fixed on Strike Date). The Issuer will as soon as practical after the Strike Date publish a notice specifying such amount so determined. This notice may be viewed on the website of NATIXIS (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>).

**Type<sub>1</sub>** means a number equal to 1.

**Type<sub>2</sub>** means a number equal to -1.

**Type<sub>3</sub>** means a number equal to 1.

**H** means 75%.

**B** means 75%.

**D<sub>1</sub>** means 75%.

**D<sub>2</sub>** is Not Applicable.

**FX<sub>1</sub>** means 100%.

**FX<sub>2</sub>** means 100%.

**FX<sub>3</sub>** means 100%.

**Relevant FX<sub>1</sub>** means Not Applicable.

**Relevant FX<sub>2</sub>** means Not Applicable.

**Relevant FX<sub>3</sub>** means Not Applicable.

**BasketPerf<sub>1</sub>(T)** means *Average Performance*

In the *Average Performance* formula, **LocalBasketPerf(t)** means the *Weighted* formula 1.

In *Weighted* formula 1, **IndivPerf(i,t)** means the *European Individual Performance* formula.

**BasketPerf<sub>2</sub>(T)** means *Local Performance*

In the *Local Performance* formula, **LocalBasketPerf(t)** means the *Weighted* formula 2.

In *Weighted* formula 2, **IndivPerf(i,t)** means the *European Individual Performance* formula.

**BasketPerf<sub>3</sub>(T)** means **BasketPerf<sub>1</sub>(T)**

**BasketPerf<sub>4</sub>(T)** means **BasketPerf<sub>2</sub>(T)**

**BasketPerf<sub>5</sub>(T)** means **BasketPerf<sub>2</sub>(T)**

**BasketPerf<sub>6</sub>(T)** means **BasketPerf<sub>2</sub>(T)**

**BasketPerf<sub>7</sub>(T)** means **BasketPerf<sub>2</sub>(T)**

## ISSUE SPECIFIC SUMMARY

### SECTION A – INTRODUCTION AND WARNINGS

This summary should be read as an introduction to the base prospectus dated 23 April 2021, as supplemented from time to time (the **Base Prospectus**) and the relevant final terms (the **Final Terms**) to which it is annexed. Any decision to invest in the Notes (as defined below) should be based on a consideration of the Base Prospectus and the Final Terms as a whole by the investor. An investor in the Notes (a **Noteholder**) could lose all or part of the invested capital. Where a claim relating to information contained in the Base Prospectus and/or the Final Terms is brought before a court, the plaintiff may, under national law where the claim is brought, be required to bear the costs of translating the Base Prospectus and the Final Terms, before the legal proceedings are initiated. Civil liability attaches only to the Issuer (as defined below) who has prepared this summary, including any translation thereof, but only, when read together with the other parts of the Base Prospectus and the Final Terms, where the summary is (i) misleading, inaccurate or inconsistent or (ii) does not provide, key information in order to aid investors when considering whether to invest in the Notes.

***You are about to purchase a product that is not simple and may be difficult to understand.***

#### **Name and International Securities Identification Number (ISIN) of the Notes**

The Notes described in this summary are Structured Notes (the **Notes**). The ISIN of the Notes is: SE0015948971.

The Notes benefit from a guarantee (as further described under Section C – “*Is there a guarantee attached to the Notes?*”) granted by NATIXIS (the **NATIXIS Guarantee**).

#### **Identity and contact details of the Issuer**

Natixis Structured Issuance SA (the **Issuer**) is a public limited liability company (*société anonyme*) incorporated in the Grand Duchy of Luxembourg (**Luxembourg**) under the laws of Luxembourg under number B182619 LBR Luxembourg and registered at 51, avenue J. F. Kennedy, L-1855 Luxembourg. The legal entity identifier (the **LEI**) of the Issuer is: 549300YZ10WOWBPBW20. The contact details of the Issuer are the following: +352 26 44 91.

#### **Identity and contact details of the competent authority approving the prospectus**

The Base Prospectus has been approved on 23 April 2021 as a base prospectus by the *Commission de Surveillance du Secteur Financier* (the **CSSF**) in Luxembourg (email: [direction@cssf.lu](mailto:direction@cssf.lu)) having its address at 283 Route d’Arlon, L-1150 Luxembourg, Grand Duchy of Luxembourg, tel.: +352 26 25 11.

### SECTION B - KEY INFORMATION ON THE ISSUER

#### **Who is the Issuer of the Notes?**

The Notes are issued by Natixis Structured Issuance with the NATIXIS Guarantee.

Natixis Structured Issuance is a public limited liability company (*société anonyme*) incorporated under the laws of Luxembourg and registered at 51, avenue J. F. Kennedy, L-1855 Luxembourg. The LEI of the Issuer is: 549300YZ10WOWBPBW20.

The principal activities of the Issuer are, *inter alia*, to acquire, deal with and/or provide finance to NATIXIS in the form of loans, options, derivatives and other financial assets and financial instruments in any form and of any nature, to obtain funding by the issue of Notes or other financial instruments and to enter into agreements and transactions in connection thereto.

The Issuer is 100% owned by Natixis Trust SA, which in turn is 100% owned by NATIXIS.

The key managing directors of the Issuer are its administrators Salvatore Rosato, Sylvain Garriga, Luigi Maulà, Philippe Guénet and Nguyen Ngoc-Quyen.

The statutory auditor of the Issuer is Mazars Luxembourg, having its registered office at 5, rue Guillaume Kroll, L-1882 Luxembourg.

#### **What is the key financial information regarding the Issuer?**

The following tables provide selected key financial information (within the meaning of Commission Delegated Regulation (EU) 2019/979) of Natixis Structured Issuance for the financial years ended 31 December 2020 and 31 December 2019:

<b>Income statement for non-equity securities</b>				
	<b>Year</b>	<b>Year -1</b>	<b>Interim (unaudited)</b>	<b>Interim - 1 (unaudited)</b>
<i>In €</i>	31/12/2020	31/12/2019	N/A	N/A
<b>Profit for the financial year</b>	42,178.47	273,698.19	N/A	N/A
<b>Balance sheet for non-equity securities</b>				

<b>Net financial debt (long term debt plus short-term debt minus cash)</b>	4,432,914,978.78	4,639,988,126.44	N/A	N/A
<b>Current ratio (current assets/current liabilities)</b>	0.07	0.03	N/A	N/A
<b>Debt to equity ratio (total liabilities/total shareholder equity)</b>	58.13	619.68	N/A	N/A
<b>Interest cover ratio (operating income/interest expense)</b>	0	0	N/A	N/A
<b>Cash flow statement for non-equity securities</b>				
<b>Net cash flows from operating activities</b>	(103,758,291.23)	(234,271,283.68)	N/A	N/A
<b>Net cash flows from financing activities</b>	(206,773,552.45)	(1,717,289,104.92)	N/A	N/A
<b>Net cash flow from investing activities</b>	310,736,082.42	1,948,841,839.58	N/A	N/A

The statutory auditors' reports on the annual historical financial information of Natixis Structured Issuance for the financial years ended 31 December 2020 and 31 December 2019 do not contain any qualifications.

#### **What are the key risks that are specific to the Issuer?**

The key risks with regard to Natixis Structured Issuance's structure and operations are set out below:

Natixis Structured Issuance is exposed to the credit risk of its counterparties in its activities. Due to the inability of one or more of its counterparties to comply with its contractual obligations and in a context of increasing defaults by its counterparties, Natixis Structured Issuance could suffer financial losses. In addition, it is to be noted that Natixis Structured Issuance is mainly exposed to the credit risk of NATIXIS and NATIXIS' group entities and as a result, a default by these entities could result in significant financial losses due to the ties maintained by Natixis Structured Issuance with NATIXIS group counterparties as part of its ongoing activities.

### **SECTION C - KEY INFORMATION ON THE SECURITIES**

#### **What are the main features of the Notes?**

The Notes described in this summary are Structured Notes to be issued on 24 June 2021 (the **Issue Date**), with ISIN SE0015948971. The currency of the Notes is Swedish krona (SEK) (the **Specified Currency**). The Aggregate Nominal Amount of the Notes will be fixed at the end of the Offer Period through a notice to the Noteholders which will be published on the Natixis website (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>) at the latest two (2) business days before the Issue Date. The number of Notes will be fixed at the end of the Offer Period through a notice to the Noteholders which will be published on the Natixis website (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>) at the latest two (2) business days before the Issue Date. The Specified Denomination will be SEK 10,000.

The Maturity Date of the Notes is 24 June 2026.

Clearing Systems: The Notes will be accepted for clearance through Clearstream, Euroclear and/or the relevant clearing systems in Sweden.

Amounts payable in respect of the Notes (the **Structured Notes**) are calculated by reference to OMX Stockholm 40 Equal Weighted Excess Return Index (the **Underlying**).

Description of the Underlying: set forth in Selection table below.

#### **Rights attached to the Securities**

*Governing law* – The Notes are governed by English law (**English Law Notes**).

*Interest* – The Notes (**Structured Notes**) do not bear any interest

*Redemption* – subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date in accordance with the following formula: **Conditional Vanilla**

The Conditional Vanilla is designed to pay an amount linked to the performance of the Selection. The payment of this amount is nonetheless conditional on the fulfilment of one or several conditions.

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

$$\text{Calculation Amount} \times [\mathbf{R} + \mathbf{Coupon} + (\mathbf{Vanilla}_1 \times \mathbf{Condition}_1 \times \mathbf{FX}_1) + (\mathbf{Vanilla}_2 \times \mathbf{Condition}_2 \times \mathbf{FX}_2) + (\mathbf{Vanilla}_3 \times \mathbf{Condition}_3 \times \mathbf{FX}_3)]$$

Where:

$$\text{Vanilla}_1 = \text{Coupon}_1 + G_1 \times \text{Min}(\text{Cap}_1, \text{Max}(\text{Type}_1 \times (\text{BasketPerf}_1(T) - K_1), \text{Floor}_1))$$

$$\text{Vanilla}_2 = \text{Coupon}_2 + G_2 \times \text{Min}(\text{Cap}_2, \text{Max}(\text{Type}_2 \times (\text{BasketPerf}_2(T) - K_2), \text{Floor}_2))$$

$$\text{Vanilla}_3 = \text{Coupon}_3 + G_3 \times \text{Min}(\text{Cap}_3, \text{Max}(\text{Type}_3 \times (\text{BasketPerf}_3(T) - K_3), \text{Floor}_3))$$

The value of each Condition is determined as follows:

$$\begin{aligned} \text{Condition}_1 &= 1 \text{ if } \text{BasketPerf}_4(T) \geq H \\ &= 0 \text{ if not} \end{aligned}$$

$$\begin{aligned} \text{Condition}_2 &= 1 \text{ if } \text{BasketPerf}_5(T) < B \\ &= 0 \text{ if not} \end{aligned}$$

$$\text{Condition}_3 = 1 \text{ if "BasketPerf}_6(T) \geq D1 \text{ and BasketPerf}_7(T) \leq D2"$$

= 0 if not

where:

**Calculation Amount** means SEK 10,000. **FX<sub>1</sub>** means 100%. **FX<sub>2</sub>** means 100%. **FX<sub>3</sub>** means 100%. **Relevant FX 1** means Not Applicable.

**Relevant FX 2** means Not Applicable. **Relevant FX 3** means Not Applicable. **R** means 100%. **Coupon** means Not Applicable. **Coupon<sub>1</sub>** means Not Applicable. **Coupon<sub>2</sub>** means Not Applicable. **Coupon<sub>3</sub>** means Not Applicable.

**G<sub>1</sub>** means 400% subject to a minimum of 320% (fixed on Strike Date). The Issuer will as soon as practical after the Strike Date publish a notice specifying such amount so determined on the website of NATIXIS (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>). **G<sub>2</sub>** means -100%. **G<sub>3</sub>** means 100%. **Cap<sub>1</sub>** means 20%. **Cap<sub>2</sub>** means Not Applicable. **Cap<sub>3</sub>** means Not Applicable. **Floor<sub>1</sub>** means 0%. **Floor<sub>2</sub>** means 0%. **Floor<sub>3</sub>** means 0%. **K<sub>1</sub>** means 100%. **K<sub>2</sub>** means 100%. **K<sub>3</sub>** means 180% subject to a minimum of 164% (fixed on Strike Date). The Issuer will as soon as practical after the Strike Date publish a notice specifying such amount so determined on the website of NATIXIS (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>). **Type<sub>1</sub>** means a number equal to 1. **Type<sub>2</sub>** means a number equal to -1. **Type<sub>3</sub>** means a number equal to 1. **H** means 75%. **B** means 75%. **D<sub>1</sub>** means 75%. **D<sub>2</sub>** is Not Applicable, then:

$$\begin{aligned} \text{Condition}_3 &= 1 \text{ if } \text{BasketPerf}_7(T) \geq D1 \\ &= 0 \text{ if not} \end{aligned}$$

**BasketPerf<sub>1</sub>(T)** means the Average Performance, for the Valuation Date indexed "t" with "t" = 1.

**Average Performance** means the average of the Local Performances of the Selection on the specified Average Observation Dates Set. It is calculated by the Calculation Agent in accordance with the following formula:

$$\text{BasketPerf}(t) = \frac{1}{m} \sum_{s=1}^m \text{LocalBasketPerf}(s)$$

where:

**m** means 13;

**LocalBasketPerf(s)** means the performance of the Selection on the Average Observation Date indexed by "s", "s" ranging from 1 to 13, in the Average Observation Dates Set calculated in accordance with the **Weighted** formula 1.

**Average Observation Dates Set** means:

t	Averaging Date (t)
1	11 June 2025
2	11 July 2025
3	11 August 2025
4	11 September 2025
5	13 October 2025
6	11 November 2025
7	11 December 2025
8	12 January 2026
9	11 February 2026
10	11 March 2026
11	13 April 2026
12	11 May 2026
13	11 June 2026

For the purposes of determining **LocalBasketPerf(s)**, **Weighted** means the weighted average of the individual performances of each Underlying in the Selection, as calculated by the Calculation Agent in accordance with the following formula:  $\text{LocalBasketPerf}(s) =$

$$\sum_{i=1}^n \omega^i \times \text{IndivPerf}(i, s)$$

$\omega^i$  means 100% and **n** means 1.

In this **Weighted** formula 1, **IndivPerf(i,s)** means, for each Observation Date "s", "s" ranging from 1 to 13, the **European Individual Performance** formula.

**European Individual Performance** means:

$$\text{IndivPerf}(i,s) = \frac{\text{Price}(i,s)}{\text{Reference Price}(i)}$$

**Price(i, s)** means, for each Observation Date “s”, “s” ranging from 1 to 13, the Price of the Underlying indexed “i”, “i” ranging from 1 to 1.

**Price** means the level of the index as determined by the Calculation Agent as of the scheduled closing time on the relevant exchange on the Observation Date “s”, “s” ranging from 1 to 13.

**Reference Price (i)** means the level of the index as determined by the Calculation Agent as of the scheduled closing time on the Strike Date.

**BasketPerf<sub>2</sub>(T)** for the Valuation Date indexed “t”, with “t” = 1, the Local Performance formula.

**Local Performance** means a single Local Performance:

$$\text{BasketPerf}(t) = \text{LocalBasketPerf}(t)$$

The **LocalBasketPerf(t)** formula means, for the Valuation Date indexed “t”, with “t” = 1, the **Weighted** formula 2.

For the purposes of determining **LocalBasketPerf(t)**, **Weighted** means the weighted average of the Individual Performances of each Underlying in the Selection, as calculated by the Calculation Agent in accordance with the following formula:

$$\text{LocalBasketPerf}(t) = \sum_{i=1}^n \omega^i \times \text{IndivPerf}(i,t)$$

where:  $\omega^i$  means 100% and **n** means 1.

In this **Weighted** formula 2, **IndivPerf(i,t)** means, for the Valuation Date “t”, “t” = 1, the **European Individual Performance** formula.

**European Individual Performance** means:

$$\text{IndivPerf}(i,t) = \frac{\text{Price}(i,t)}{\text{Reference Price}(i)}$$

**Price(i, t)** means, for the Valuation Date “t”, “t” = 1, the Price of the Underlying indexed “i”, “i” ranging from 1 to 1.

**Price** means the level of the index as determined by the Calculation Agent as of the scheduled closing time on the relevant exchange on the Valuation Date indexed “t”, with “t” = 1.

**Reference Price (i)** means the level of the index as determined by the Calculation Agent as of the scheduled closing time on the Strike Date.

**BasketPerf<sub>3</sub>(T)** means **BasketPerf<sub>1</sub>(T)**, **BasketPerf<sub>4</sub>(T)** means **BasketPerf<sub>2</sub>(T)**, **BasketPerf<sub>5</sub>(T)** means **BasketPerf<sub>2</sub>(T)**, **BasketPerf<sub>6</sub>(T)** means **BasketPerf<sub>2</sub>(T)** and **BasketPerf<sub>7</sub>(T)** means **BasketPerf<sub>2</sub>(T)**.

**Valuation Date** means 11 June 2026, **Payment Date** means 24 June 2026 and **Strike Date** means 11 June 2021.

**Selection** means:

Underlying	Bloomberg Code	Type	Index Sponsor
OMX Stockholm 40 Equal Weighted Excess Return	OMXS40ER Index	Multi-Exchange Index	Nasdaq Copenhagen A/S

**Calculation Agent** means: NATIXIS - Calculation Agent Department, 30 avenue Pierre Mendes France, 75013 Paris, France.

The Notes may be redeemed early at an amount equal to the fair market of the Notes as determined by the Calculation Agent, for tax reasons, illegality or force majeure event.

Payments shall be made by transfer to an account denominated in the relevant currency with a bank in the principal financial centre of that currency.

**Taxation** - All payments in respect of Notes will be made without deduction for or on account of withholding taxes imposed by Luxembourg, unless required by law. In the event that any such withholding or deduction is required by Luxembourg law, the Issuer will, save in certain limited circumstances, be required to pay additional amounts to cover the amounts so deducted.

All payments by the Guarantor (as defined below) in respect of the NATIXIS Guarantee, will be made free and clear of French withholding taxes, unless required by law. If the Guarantor is compelled by law to make a deduction for or on account of French taxes, it shall pay, to the extent not prohibited by French law, additional amounts to the noteholder(s) to compensate for such deduction, all as described in the NATIXIS Guarantee.

In the event that a withholding or deduction is required by French law, NATIXIS will, save in certain circumstances, be required to pay additional amounts to cover the amounts so withheld or deducted.

#### Ranking and restrictions on the free transferability of the securities

The Notes constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu* without any preference among themselves.

There are no restrictions on the free transferability of the Notes.

#### Where will the Notes be traded?

Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of Nasdaq OMX Stockholm AB.

#### Is there a guarantee attached to the Notes?

NATIXIS (in such capacity, the **Guarantor**) unconditionally and irrevocably guarantees to the holder of each such Note due payment of all sums expressed to be payable by Natixis Structured Issuance under the Notes subject to, and in accordance, with the provisions of the guarantee (the **NATIXIS Guarantee**). The Guarantor's LEI is KX1WK48MPD4Y2NCUIZ63. The Guarantor is incorporated in France as a *société anonyme* under French law and licensed as a bank having its head office at 30, Avenue Pierre Mendès-France, 75013 Paris, France. The Guarantor is the international corporate and investment banking, asset management, insurance and financial services arm of BPCE group (the **BPCE group**).

**Key financial information for the purpose of assessing the Guarantor's ability to fulfil its commitments under the NATIXIS Guarantee**

The following tables provide selected key financial information (within the meaning of the Commission Delegated Regulation (EU) 2019/979) of NATIXIS for the financial years ended 31 December 2020 and 31 December 2019:

	<b>Year</b>	<b>Year -1</b>	<b>Interim (unaudited)</b>	<b>Interim - 1 (unaudited)</b>	
<i>In millions of €</i>	31/12/2020	31/12/2019	N/A	N/A	
<b>Interest Margin</b>	1,093	803	N/A	N/A	
<b>Net fee and commission income</b>	3,056	3,523	N/A	N/A	
<b>Net impairment loss on financial assets</b>	(851)	(332)	N/A	N/A	
<b>Net gains or losses on financial instruments at fair value through profit or loss</b>	1,002	1,986	N/A	N/A	
<b>Gross operating income</b>	1,478	2,564	N/A	N/A	
<b>Net income/(loss) for the period</b>	101	1,897	N/A	N/A	
<b>Balance sheet for credit institutions</b>					
	<b>Year</b>	<b>Year-1</b>	<b>Interim (unaudited)</b>	<b>Interim – 1 (unaudited)</b>	<b>Value as outcome from the most recent SREP<sup>1</sup> (unaudited)</b>
<i>In millions of €</i>	31/12/2020	31/12/2019	N/A	N/A	
<b>Total assets</b>	495,320	513,170	N/A	N/A	
<b>Debt securities</b>	35,652	47,375	N/A	N/A	
<b>Subordinated debt</b>	3,934	3,971	N/A	N/A	
<b>Loans and receivables due from customers at amortized costs</b>	67,939	71,089	N/A	N/A	
<b>Customers deposits</b>	29,798	30,485	N/A	N/A	
<b>Shareholders' equity (group share)</b>	19,229	19,396	N/A	N/A	
<b>Impaired financial assets</b>	2,424	1,817	N/A	N/A	
<b>Common Equity Tier 1 ratio</b>	11.6%	11.3%	N/A	N/A	8,29%
<b>Total capital ratio</b>	15.6%	15.7%	N/A	N/A	
<b>Leverage ratio</b>	3.9%	3.5%	N/A	N/A	

<sup>1</sup> Supervisory Review and Evaluation Process.



The statutory auditors' reports on the annual historical financial information of NATIXIS for the financial years ended 31 December 2020 and 31 December 2019 do not contain any qualifications.

### **Most material risk factors pertaining to the Guarantor**

The key risks with regard to NATIXIS' structure and operations are set out below:

1. NATIXIS is exposed to the credit risk of its counterparties in its activities. Due to the inability of one or more of its counterparties to comply with its contractual obligations and in a context of increasing defaults by its counterparties, NATIXIS could suffer financial losses of a greater or lesser magnitude depending on the concentration of its exposure to those defaulting counterparties;
2. Financial markets' fluctuations and high volatility may expose NATIXIS to the risk of losses in relation to its trading and investment operations;
3. If NATIXIS fails to comply with applicable laws and regulations, NATIXIS could be exposed to heavy fines and other administrative and criminal sanctions likely to have a material adverse impact on its financial position, business and reputation;
4. NATIXIS is exposed to risks related to the environment in which it operates, and the COVID-19 pandemic may have a materially unfavourable impact on NATIXIS' business, its financial environment, operating results, outlook, capital and financial ratings (including possible changes to its outlook or ratings); and
5. In the context of its insurance activities, NATIXIS is exposed mainly to asset impairment risk (fall in the equity or real estate market, widening spreads, interest rate hikes) as well as the risk of lower interest rates which would generate insufficient income to meet its guaranteed principal and returns.

### ***What are the key risks that are specific to the securities?***

There are also risks that are significant for the assessment of the Notes including:

#### ***General risks***

##### ***Risk of volatility of the Notes:***

Noteholders face a risk of volatility, which refers to the risk of changes in the value of a Note, as well as any difference between the valuation level and the sale price of the Notes on the secondary market. Events in France, Europe or elsewhere could cause volatility in the secondary market of the Notes, which could result in a negative impact on the trading or sale price of the Notes.

##### ***Risk relating to the NATIXIS Guarantee (which includes reference to resolution or insolvency risk of the Guarantor):***

The Noteholders may suffer losses should NATIXIS (the Guarantor) undergo resolution proceedings pursuant to European regulation and French transposition rules establishing a framework for the recovery and resolution of credit institutions and investment firms. In case of resolution proceedings, the Noteholders could face non-redemption or redemption at an amount lower than the amount expected.

##### ***Risk of early redemption in the event of illegality, changes in taxation, force majeure:***

In the event of an early redemption of the Notes in the event of illegality or changes in rules on withholding taxes or if the performance of the Issuer's obligations under the Notes is impossible or insurmountable due to the occurrence of force majeure event, the Noteholders will receive an amount equal to the fair market value of the Notes. The fair market value of the Notes payable upon early redemption may be lower than the amount that Noteholders initially anticipated.

##### ***Risk of loss of capital for Notes whose redemption amount is determined by reference to a calculation formula and/or linked to an underlying asset:***

The amounts payable by the Issuer are linked to or make reference to the performance of the Underlying. Such amounts may be determined by the application of a calculation formula and one or more observations or the occurrence of certain events in relation to the Underlying(s). If there is an adverse change in the performance of the Underlying(s), exacerbated, if relevant, by the terms of the formula or indexation provisions, Noteholders may suffer a significantly decreased redemption amount on the Notes or even a total loss of its investment.

##### ***Risk relating to currency fluctuations and exchange controls:***

Currency fluctuations and exchange controls can have a substantial impact on the value of the Notes. Consequently, it is possible that, following a disruption in the source of the price or a substantial fluctuation in exchange rates, there could be a decrease in the return on the Notes or the redemption amount after conversion into the investor's currency.

##### ***Risk of low or no returns:***

The amounts of interest payable by the Issuer are linked to or make reference to changes in one or more Underlyings. Such amounts may be determined by the application of a calculation formula and one or more observations or the occurrence of certain events in relation with the Underlying. If there is an adverse change in the price, value or level of the Underlying(s), exacerbated, if relevant, by the terms of the formula or indexation provisions, investors may suffer a significantly decreased rate of return on the Notes or even no return whatsoever.

#### ***Underlying dedicated risk factors***

##### ***Risks associated with Notes whose interest amounts and/or redemption amounts are linked to or make reference to a "benchmark":***

The indices that are considered as "benchmarks" are governed by regulatory guidelines and reform proposals at national and international levels. These reforms could have effects on the continuation of some benchmarks, which may not be maintained. Such changes could have a material adverse effect on the value and the interest amounts and/or redemption amounts due in respect of Notes whose interest amounts and/or redemption amounts are linked to or make reference to that particular benchmark.

##### ***Risks relating to the occurrence of an Administrator/Benchmark Event:***

There is a risk that, upon the determination by the Calculation Agent, an event with respect to the Underlying as a benchmark or the administrator of such benchmark occurs with the effect that certain fallbacks provisions shall apply (an **Administrator/Benchmark Event**).

Any adjustment decided by the Calculation Agent further to the occurrence of an Administrator/Benchmark Event may not be effective in reducing or eliminating the loss of investors resulting from the replacement of the Underlying and could affect the performance of the Notes. Investors should also note that no consent from Noteholders shall be required before the application of any adjustment.

If, consequently to the occurrence of an Administrator/Benchmark Event, the Notes are early redeemed at their fair market value, the interest amounts and/or redemption amounts due in respect of the Notes may be less than the amount initially set out in the Final Terms.

The above described elements may affect the Issuer's ability to perform its obligations under the Notes and/or may have a negative impact on the value or liquidity of the Notes.

***Risks associated with Notes whose interest amounts and/or redemption amounts are linked to or make reference to an Underlying index:***

The determination of the interest amounts and/or redemption amounts due in respect of the Notes requires observation of the Underlying's value(s). Certain events may affect the administrator of the Underlying or the Underlying, such as modification of the Underlying formula, cancellation of the Underlying or failure to calculate and announce the Underlying.

In these cases, the Calculation Agent may, at its discretion, either (i) adjust certain terms of the Notes, (ii) replace the Underlying, or (iii) require the Issuer to redeem the Notes at the early redemption amount equal to the fair market value as determined by and at the sole discretion of the Calculation Agent. The adjustment of the terms of the Notes or the replacement of the Underlying may affect Natixis' ability to perform its obligations of the Notes and/ or may have a negative impact on the value and the interest amounts and/or redemption amounts or liquidity of the Notes. Moreover, the fair market value calculated in case of early redemption may be less than the redemption amount initially set out in the terms of the Notes and consequently investors may lose all or some of their investment.

**SECTION D - KEY INFORMATION ON THE OFFER OF THE NOTES TO THE PUBLIC  
AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET**

**Under which conditions and timetable can I invest in the Notes?**

The offer of the Notes will take place in Sweden during a period open from 27 April 2021 (9.00 a.m. CET) to 28 May 2021 (5.00 p.m. CET) (the **Offer Period**), which may be (i) discontinued at any time, (ii) closed earlier or later than the end of the offer. In any case, the Issuer will notify such change to the Noteholders through a notice to the Noteholders which will be published on the Natixis website (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>) but without having to specify any reason for this.

*Issue price*: : 100% of the Aggregate Nominal Amount.

Application will be made for the Notes to be admitted to trading on the Nasdaq OMX Stockholm AB regulated market.

Estimated total expenses: except for the listing fees estimate (EUR 9,150) and the Index licence fees, no other expenses can be determined as of the Issue Date. No expenses will be charged to investors.

**Who is the person asking for admission to trading?**

NATIXIS, a French limited liability company (*société anonyme à conseil d'administration*) incorporated under the laws of France under number 542 044 524 RCS Paris and registered at 30, avenue Pierre Mendès France, 75013 Paris, France. The LEI of the person asking for admission to trading is KX1WK48MPD4Y2NCUIZ63.

**Why is this Prospectus being produced?**

The net proceeds from the issue of the Notes will be used for on-lending by Natixis Structured Issuance (as lender) to NATIXIS (as borrower) under the terms of a loan agreement and will be used by NATIXIS for its general corporate purposes, affairs and business development.

Estimated total expenses: except for the listing fees estimate (EUR 9,150) and the Index licence fees, no other expenses can be determined as of the Issue Date. No expenses will be charged to investors.

**Most material conflicts of interest pertaining to the offer or the admission to trading of the Notes**

The dealer and its affiliates may also have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their respective affiliates in the ordinary course of business.

Various entities within the BPCE group (including the Issuer and the Guarantor) and affiliates undertake different roles in connection with the Notes, including Issuer of the Notes and may also engage in trading activities (including hedging activities) relating to the Underlying and other instruments or derivative products based on or relating to the Underlying which may give rise to potential conflicts of interest.

NATIXIS, which acts as arranger, permanent dealer and Calculation Agent is an affiliate of the Issuer and the Guarantor and potential conflicts of interest may exist between it and Noteholders, including with respect to certain determinations and judgments that the Calculation Agent must make. The economic interests of the Issuer and of NATIXIS as arranger and permanent dealer are potentially adverse to a Noteholder's interests as an investor in the Notes.

Other than as mentioned above, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer, including conflicting interests.