

**THIRD SUPPLEMENT DATED 04 OCTOBER 2018
TO THE BASE PROSPECTUS DATED 24 APRIL 2018**



NATIXIS

(a public limited liability company (*société anonyme*) incorporated in France)
as Issuer and Guarantor

and

NATIXIS STRUCTURED ISSUANCE SA

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

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

This supplement (the “**Supplement**” or the “**Third Supplement**”) is supplemental to, and should be read in conjunction with the Base Prospectus dated 24 April 2018 as supplemented by the first supplement dated 28 May 2018 and the second supplement dated 14 August 2018 (together, the “**Base Prospectus**”), prepared in relation to the Euro 20,000,000,000 Debt Issuance Programme of Natixis and Natixis Structured Issuance SA (each an “**Issuer**” and together, the “**Issuers**”), as approved on 24 April 2018, 28 May 2018 and 14 August 2018 respectively by the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) for the purposes of Article 5.4 of Directive 2003/71/EC, as amended by Directive 2010/73/EC (the “**Prospectus Directive**”).

This Supplement constitutes a Supplement to the Base Prospectus for the purposes of Article 16 of the Prospectus Directive and Article 13 of chapter 1 of Part II of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005 (the “**Luxembourg Law**”) for the purposes of updating the following sections of the Base Prospectus: Summary, Documents Incorporated by Reference, Additional Terms and Conditions, General Information and Recent Developments.

The Issuers accept responsibility for the information contained or incorporated by reference in this Supplement. The Issuers confirm that, having taken all reasonable care to ensure that such is the case, the information contained or incorporated by reference in this Supplement is, to the best of their knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement is not intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuers that any recipient of this Supplement or any other financial statements should purchase the Notes.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Supplement. Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

The amendment in relation to the terms and conditions of the security shall only apply to final terms, the date of which falls on or after the approval of this supplement.

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for any Notes before this Supplement is published, have the right, exercisable within a time limit of

two working days after the publication of this Supplement (no later than 08 October 2018), to withdraw their acceptances.

This Supplement will be published on the Luxembourg Stock Exchange's website "www.bourse.lu".

SUMMARY

From the date of this Supplement, the section entitled “SUMMARY” appearing on pages 8 through to 49 of the Base Prospectus is modified as follows:

- The information contained in the Base Prospectus on page 10 of the section B.12 under the heading “*Selected historical key financial information*” is hereby deleted and replaced in its entirety by the following:

“As at 30 June 2018, the total assets of Natixis Structured Issuance SA were € 6,500,528,014.99. The profit of Natixis Structured Issuance SA as at 30 June 2018 was € 1,622,141.14.

The financial information in the above paragraph is unaudited and is extracted from Natixis Structured Issuance SA’s interim financial statements for the 6 month period ended 30 June 2018 published on 10 September 2018.

As at 30 June 2017, the total assets of Natixis Structured Issuance SA were € 5,286,128,967.08. The profit of Natixis Structured Issuance SA as at 30 June 2017 was € 650,026.58.

As at 31 December 2017, the total assets of Natixis Structured Issuance SA were € 5,475,184,964.09. As at 31 December 2017, the profit of Natixis Structured Issuance SA was € 1,656,544.03.

As at 31 December 2016, the total assets of Natixis Structured Issuance SA were € 4,400,634,502.36. The profit of Natixis Structured Issuance SA as of 31 December 2016 was € 181,716.38.”

- The current paragraph in the Base Prospectus on page 11 of the section B.12 under the heading “*Significant changes in the financial or trading position*” is hereby deleted and replaced in its entirety by the following:

“Not applicable. There has been no significant change in the financial or trading position of Natixis Structured Issuance SA since 30 June 2018.”

DOCUMENTS INCORPORATED BY REFERENCE

On 7 September 2018, NATIXIS published the update to the 2017 Registration Document of NATIXIS in the English language, setting out the results of NATIXIS for the half year ended 30 June 2018 (the “**2017 NATIXIS Registration Document Update**”).

On 10 September 2018 Natixis Structured Issuance published its interim accounts as of 30 June 2018 (the “**NSI 2018 Interim Accounts**”) which have been filed with the CSSF for the purposes of Article 16 of the Prospectus Directive and Article 13 of the Luxembourg Law and are incorporated by reference in, and forms part of, this Base Prospectus.

On 12 September 2018 Natixis published a press release (the “**NATIXIS 12/09/2018 Press Release**”) concerning the disposal of certain of its retail banking activities, acquired by BPCE.

The 2017 NATIXIS Registration Document Update, the NSI 2018 Interim Accounts and the NATIXIS 12/09/2018 Press Release have been filed with the CSSF for the purposes of Article 16 of the Prospectus Directive and Article 13 of the Luxembourg Law, and are incorporated by reference in, and form part of, this Base Prospectus.

The 2017 NATIXIS Registration Document Update is available in the English and French language on the website of Natixis: “www.natixis.com”, and for the English language version only on the Luxembourg Stock Exchange’s website: “www.bourse.lu”.

The NSI 2018 Interim Accounts are available on the Luxembourg Stock Exchange’s website: “www.bourse.lu”.

The NATIXIS 12/09/2018 Press Release is available in the English language only on the website of Natixis: “www.natixis.com” and on the Luxembourg Stock Exchange’s website: “www.bourse.lu”.

The section entitled “DOCUMENTS INCORPORATED BY REFERENCE” appearing on pages 89 to 95 of the Base Prospectus is deleted in its entirety and replaced as follows:

“DOCUMENTS INCORPORATED BY REFERENCE

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

- the English language version of the press release published on 12 September 2018 (the “**NATIXIS 12/09/2018 Press Release**”) relating to the disposal of certain of NATIXIS’ retail banking activities, acquired by BPCE
- the English language version of the update to the 2017 Registration Document and half-year financial report of NATIXIS for the period ended 30 June 2018 (the **2017 NATIXIS Registration Document Update**), excluding the statement of Francois Riahi at page 194;
- the English language version of the press release published on 2 August 2018 relating to the unaudited financial information of NATIXIS for the second quarter and first semester ended 30 June 2018 (the **NATIXIS 2018 Q2 Press Release**);
- the English language version of the press release published on 17 May 2018 relating to the unaudited financial information of NATIXIS for the first quarter ended 31 March 2018 (the **NATIXIS 2018 Q1 Press Release**);
- the English language version of the press release published on 27 April 2018 relating to the appointment of François Riahi as CEO of Natixis (the **NATIXIS 27/04/2018 Press Release**);

- the interim financial statements of Natixis Structured Issuance SA as of 30 June 2018, which have been subject to a limited review by the statutory auditor of Natixis Structured Issuance SA (the **NSI 2018 Interim Accounts**)
- the annual financial statements of Natixis Structured Issuance SA covering the period from 31 December 2016 until 31 December 2017 (the **NSI 2017 Annual Accounts**);
- the annual financial statements of Natixis Structured Issuance SA covering the period from 31 December 2015 until 31 December 2016 (the **NSI 2016 Annual Accounts**);
- the English language version of the 2017 NATIXIS Registration Document (the **2017 NATIXIS Registration Document**) excluding the statement of Laurent Mignon at page 476;
- the English language version of the 2016 NATIXIS Registration Document (the **2016 NATIXIS Registration Document**) excluding the statement of Laurent Mignon at page 484;
- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes and the Annex Relating to Custom Indices at pages 72 to 404, 410 to 542 and 543 to 568 (respectively) of the Base Prospectus dated 21 February 2014;
- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes and the Annex Relating to Proprietary Indices at pages 73 to 457, 463 to 598 and 599 to 611 (respectively) of the Base Prospectus dated 16 September 2014;
- the amendment to the Terms and Conditions of the Notes at pages 2 and 3 of the supplement dated 21 October 2014 to the Base Prospectus dated 16 September 2014;
- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes and the Annex Relating to Proprietary Indices at pages 79 to 472, 478 to 616 and 617 to 630 (respectively) of the Base Prospectus dated 8 June 2015;
- the amendment to the Terms and Conditions of the Notes at pages 2 and 3 of the supplement dated 2 July 2015 to the Base Prospectus dated 8 June 2015;
- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes, the Annex Relating to Proprietary Indices and the Form of Final Terms at pages 95 to 516, 526 to 728, 729 to 744 and 816 to 985 (respectively) of the Base Prospectus dated 29 December 2015;
- the amendment to the Terms and Conditions of the Notes at pages 9 and 10 of the supplement dated 27 April 2016 to the Base Prospectus dated 29 December 2015;
- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes, the Annex Relating to Proprietary Indices, the Form of Final Terms and the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes at pages 106 to 545, 551 to 749, 750 to 792, 865 to 941 and 942 to 1038 (respectively) of the Base Prospectus dated 20 December 2016;
- the amendments to the Additional Terms and Conditions of the Notes and the Form of Final Terms at pages 2 and 3 of the supplement dated 28 December 2016; and
- the Terms and Conditions of the Notes, the Additional Terms and Conditions of the Notes, the Annex Relating to Proprietary Indices, the Form of Final Terms and the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes at pages 115 to 574, 581 to 795, 796 to 839, 912 to 989 and 990 to 1091 (respectively) of the Base Prospectus dated 22 June 2017.

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

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

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

Annex XI ref: **CATEGORY OF INFORMATION**

1. STATUTORY AUDITORS

1.1 *Names and addresses of NATIXIS' auditors for the period covered by the historical financial information (together with their membership in a professional body).*

PriceWaterhouseCoopers Audit (63 rue de Villiers, 92208 Neuilly-sur-Seine), Deloitte & Associés (185 avenue Charles de Gaulle, 92524 Neuilly-sur-Seine, Cedex) and Mazars (61 rue Henri Régnault, 92075 Paris-La-Défense, Cedex), statutory auditors of NATIXIS, have audited and rendered an unqualified audit report on the accounts of NATIXIS for each of the years ending 31 December 2017 and 31 December 2016. PriceWaterhouseCoopers Audit, Deloitte & Associés and Mazars carry out their duties in accordance with the principles of *Compagnie Nationale des Commissaires aux Comptes* (CNCC).

Page 321 of the 2017 NATIXIS Registration Document

Page 205 of the 2017 NATIXIS Registration Document Update

Names and addresses of Natixis Structured Issuance SA's statutory auditor (*réviseur d'entreprises agréé*) for the period covered by the historical financial information (together with their membership in a professional body).

Mazars Luxembourg, 10A, Rue Henri M. Schnadt, L-2530 Luxembourg have audited and rendered an unqualified audit report on the accounts of Natixis Structured Issuance SA for the years ending 31 December 2015 and 31 December 2016. Mazars Luxembourg belongs to the Luxembourg institute of auditors (*Institut des réviseurs d'entreprises*).

1.2 *If auditors have resigned, been removed or not been re-appointed during the period covered by the historical financial information, details if material.*

Since the General Shareholders' Meeting of May 24, 2016, PriceWaterhouseCoopers Audit has been appointed to replace KPMG Audit as statutory auditor.

2. RISK FACTORS

Prominent disclosure of risk factors that may affect NATIXIS' ability to fulfil its obligations under the securities to investors.

Pages 99 to 176 of the 2017 NATIXIS Registration Document.

3. INFORMATION ABOUT NATIXIS

3.1 History and development of NATIXIS

(a) *The legal and commercial name of NATIXIS:*

Page 440 of the 2017 NATIXIS Registration Document

(b) *The place of registration of NATIXIS and its registration number:*

Page 440 of the 2017 NATIXIS Registration Document

- (c) ***The date of incorporation and the length of life of NATIXIS:***
Page 440 of the 2017 NATIXIS Registration Document
- (d) ***The domicile and legal form of NATIXIS, the legislation under which NATIXIS operates, its country of incorporation, and the address and telephone number of its registered office (or principal place of business if different from its registered office)***
Page 440 and the last page of the 2017 NATIXIS Registration Document:
- (e) ***Any recent events particular to NATIXIS which are to a material extent relevant to the evaluation of NATIXIS' solvency***

Pages 179 to 182 of the 2017 NATIXIS Registration Document

Pages 1 to 3 of the NATIXIS 12/09/2018 Press Release

4. BUSINESS OVERVIEW

4.1 Principal activities:

- (a) ***Brief description of NATIXIS' principal activities stating the main categories of products sold and/or services performed:***

Pages 14 to 29 of the 2017 NATIXIS Registration Document

- (b) ***Indication of any significant new products and/or activities:***

Pages 14 to 29 of the 2017 NATIXIS Registration Document

- (c) ***Brief description of the principal markets in which NATIXIS competes:***

Pages 293 to 299 of the 2017 NATIXIS Registration Document

- (d) ***The basis for any statements in the registration document made by NATIXIS regarding its competitive position:***

Pages 14 to 29 of the 2017 NATIXIS Registration Document

5. ORGANISATIONAL STRUCTURE

5.1 Brief description of the Group and of NATIXIS' position within it:

Pages 8, 9 and 11 of the 2017 NATIXIS Registration Document

5.2 If NATIXIS is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence:

Pages 8, 9, 11, 217 to 221, 323 to 337, 452 and 453 of the 2017 NATIXIS Registration Document

6. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

6.1 Names, business addresses and functions in NATIXIS of the following persons, and an indication of the principal activities performed by them outside NATIXIS where these are significant with respect to NATIXIS:

Members of the administrative, management or supervisory bodies:

Pages 35 to 83 of the 2017 NATIXIS Registration Document

6.2 Potential conflicts of interest between any duties to NATIXIS of the persons referred to in the immediately preceding item and their private interests and/or other duties:

Page 83 of the 2017 NATIXIS Registration Document

7. MAJOR SHAREHOLDERS

7.1 To the extent known to NATIXIS, state whether NATIXIS is directly or indirectly owned or controlled and by whom, and describe the nature of such control, and describe the measures in place to ensure that such control is not abused:

Pages 450 to 453 of the 2017 NATIXIS Registration Document

7.2 A description of any arrangements, known to NATIXIS, the operation of which may at a subsequent date result in a change of control of the issuer:

Page 453 of the 2017 NATIXIS Registration Document

8. FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES

With regard to the following historical financial information regarding NATIXIS reference is made to the following pages of the documents incorporated by reference:

Information incorporated by reference	Pages of document incorporated by reference
Natixis unaudited interim consolidated financial statements for the period ended 30 June 2018	
Consolidated Income Statement	Page 95 of the 2017 NATIXIS Registration Document Update
Statement of Net Income/(Loss), and other comprehensive income	Page 96 of the 2017 NATIXIS Registration Document Update
Consolidated Balance Sheet	Pages 97 and 98 of the 2017 NATIXIS Registration Document Update
Statement of changes in shareholders' equity	Pages 99 and 100 of the 2017 NATIXIS Registration Document Update
Net Cash Flow Statement	Pages 101 and 102 of the 2017 NATIXIS Registration Document Update
Notes	Pages 103 to 189 of the 2017 NATIXIS Registration Document Update
Natixis Second Quarter and First Semester unaudited financial statements for the period ended 30 June 2018	
Second-Quarter and First Semester Results	Pages 1 to 9 of the NATIXIS 2018 Q2 Press Release
Financial Structure	Page 10 of the NATIXIS 2018 Q2 Press Release

Information incorporated by reference	Pages of document incorporated by reference
Appendices	Pages 11 to 24 of the NATIXIS 2018 Q2 Press Release
NATIXIS first quarter unaudited financial statements for the period ended 31 March 2018	
First Quarter Results	Page 1 to 5 of the NATIXIS 2018 Q1 Press Release
Financial Structure	Page 6 of the NATIXIS 2018 Q1 Press Release
Appendices	Pages 7 to 20 of the NATIXIS 2018 Q1 Press Release
Natixis audited consolidated financial statements for the period ended 31 December 2017	
Consolidated Balance Sheet	Pages 194 to 195 of the 2017 NATIXIS Registration Document
Consolidated Income Statement	Page 196 of the 2017 NATIXIS Registration Document
Net Cash Flow Statement	Pages 200 to 201 of the 2017 NATIXIS Registration Document
Notes	Pages 202 to 337 of the 2017 NATIXIS Registration Document
Statement of Net Income/(Loss) and other comprehensive income	Page 197 of the 2017 NATIXIS Registration Document
Statement of changes in shareholders' equity	Pages 198 to 199 of the 2017 NATIXIS Registration Document
Free English language translation (prepared by NATIXIS) of the Statutory Auditors' report on the condensed financial information	Pages 338 to 343 of the 2017 NATIXIS Registration Document
NATIXIS audited consolidated financial statements for the period ended 31 December 2016	
Consolidated Balance Sheet	pages 204 to 205 of the 2016 NATIXIS Registration Document
Consolidated Income Statement	page 206 of the 2016 NATIXIS Registration Document

Information incorporated by reference	Pages of document incorporated by reference
Net Cash Flow Statement	pages 210 to 211 of the 2016 NATIXIS Registration Document
Notes	pages 212 to 348 of the 2016 NATIXIS Registration Document
Statement of Net Income/(Loss), gains and losses recorded directly in equity	page 207 of the 2016 NATIXIS Registration Document
Statement of changes in shareholders' equity	pages 208 to 209 of the 2016 NATIXIS Registration Document
Free English language translation (prepared by NATIXIS) of the Statutory Auditors' report on the condensed financial information	pages 349 to 350 of the 2016 NATIXIS Registration Document

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

With regard to the following historical financial information regarding Natixis Structured Issuance, reference is made to the following pages of the documents incorporated by reference:

Information incorporated by reference	Page of document incorporated by reference
Natixis Structured Issuance SA unaudited interim consolidated financial statements for the period ended 30 June 2018	
Balance Sheet	Page 5 of NSI 2018 Interim Accounts
Profit and loss account	Page 6 of NSI 2018 Interim Accounts
Notes	Pages 7 to 27 of NSI 2018 Interim Accounts
Auditors Review Report	Page 4 of NSI 2018 Interim Accounts
Net Cash Flow Statement	Page 23 of NSI 2018 Interim Accounts
Natixis Structured Issuance SA annual accounts for the financial year ended 31 December 2017	
Audit Report on Annual Accounts	Pages 4 to 7 of the NSI 2017 Annual Accounts
Balance Sheet	Pages 8 to 12 of the NSI 2017 Annual Accounts
Profit and loss account	Pages 13 and 14 of the NSI 2017 Annual Accounts
Notes	Pages 15 to 31 of the NSI 2017 Annual Accounts
Natixis Structured Issuance SA annual accounts for the financial year ended 31 December 2016	
Balance Sheet	pages 7 to 11 of NSI 2016 Annual Accounts
Profit and loss account	pages 12 to 13 of NSI 2016 Annual Accounts

Information incorporated by reference	Page of document incorporated by reference
Notes	page 14 to 26 of NSI 2016 Annual Accounts
Audit Report	pages 5 to 6 of NSI 2016 Annual Accounts
Net Cash Flow Statement	page 24 of NSI 2016 Annual Accounts

Legal and arbitration proceedings

Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which NATIXIS is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past, significant effects on NATIXIS and/or the group's financial position or profitability, or provide an appropriate negative statement.

Pages 167 to 169 of the 2017 NATIXIS Registration Document

Pages 66 to 68 of the 2017 NATIXIS Registration Document Update

9. MATERIAL CONTRACTS

A brief summary of all material contracts that are not entered into in the ordinary course of NATIXIS' business, which could result in any group member being under an obligation or entitlement that is material to NATIXIS' ability to meet its obligation to security holders in respect of the securities being issued.

None

The information incorporated by reference below is considered as additional information to be disclosed to investors and is not required by the relevant annexes of the Commission Regulation (EC) No. 809/2004 of 29 April 2004, as amended from time to time:

- articles of incorporation of NATIXIS;
- articles of incorporation of Natixis Structured Issuance SA;

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

Supplement to the Base Prospectus

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

Issue of Notes

Notes will be issued in series (each a **Series**) having one or more Issue Dates and (except in respect of the first payment of interest) on terms otherwise identical, the Notes of each Series being intended to be interchangeable

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

ADDITIONAL TERMS AND CONDITIONS

From the date of this Supplement, the section entitled “**ADDITIONAL TERMS AND CONDITIONS**” appearing on pages 653 through to 878 of the Base Prospectus is modified as follows:

- The reference to “**Optional Early Redemption Valuation Date**” on page 791 of the Base Prospectus under the formulae “Issuer’s optional early redemption” applicable to Notes linked to a Delta One is hereby deleted and replaced in its entirety by a reference to the below terms:

“Optional Early Redemption Valuation Date means, in respect of any Optional Early Redemption Determination Date, the date falling on "n1" Scheduled Trading Days immediately following the Optional Early Redemption Determination Date.

NATIXIS STRUCTURED ISSUANCE SA

From the date of this Supplement, the section entitled “**NATIXIS STRUCTURED ISSUANCE SA**” appearing on pages 934 through to 937 of the Base Prospectus is modified as follows:

- The information contained on page 937 of the Base Prospectus under the heading “Selected Financial Information” is hereby deleted and replaced in its entirety by the following:

“As at 30 June 2018, the total assets of Natixis Structured Issuance SA were € 6,500,528,014.99. The profit of Natixis Structured Issuance SA as at 30 June 2018 was € 1,622,141.14.

The financial information in the above paragraph is unaudited and is extracted from Natixis Structured Issuance SA’s interim financial statements for the 6 month period ended 30 June 2018 published on 10 September 2018.

As at 30 June 2017, the total assets of Natixis Structured Issuance SA were € 5,286,128,967.08. The profit of Natixis Structured Issuance SA as at 30 June 2017 was € 650,026.58.

As at 31 December 2017, the total assets of Natixis Structured Issuance SA were € 5,475,184,964.09. As at 31 December 2017, the profit of Natixis Structured Issuance SA was € 1,656,544.03.

As at 31 December 2016, the total assets of Natixis Structured Issuance SA were € 4,400,634,502.36. The profit of Natixis Structured Issuance SA as of 31 December 2016 was € 181,716.38.”

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

From the date of this Supplement, the section entitled “ANNEX TO THE FINAL TERMS IN RELATION TO THE ADDITIONAL TERMS AND CONDITIONS OF THE NOTES” appearing on pages 1087 through to 1199 of the Base Prospectus is modified as follows:

- The reference to “**Basket Perf(t)**” under the Calculation Formulae of “Delta One” on page 1165 of the Base Prospectus is hereby deleted and replaced in its entirety by a reference to the below terms:

Delta One	<p style="text-align: center;">[[Applicable]/[Not Applicable]]</p> <p style="text-align: center;"><i>(if not applicable, delete the remaining sub-paragraphs)</i></p> <p style="text-align: center;">Elements for calculation of the Final Redemption Amount:</p> <p>BasketPerf(t) means [insert Local Performance/Average Performance/Max Lookback Performance/Min Lookback Performance/Max Strike Performance/Min Strike Performance/Average Strike Max Lookback Performance/Average Strike Min Lookback Performance/In-Out Average Performance/Actuarial Performance/Lookback Actuarial Performance].</p> <p>R means [insert number]%. B means [insert number].</p> <p style="text-align: center;">Elements for calculation of the Early Redemption Amount:</p> <p>n₁ means [insert number]. n₂ means [insert number].</p>
------------------	--

GENERAL INFORMATION

From the date of this Supplement the section “General Information”, appearing on pages 1201 through to 1203 of the Base Prospectus is modified as follows:

- Paragraph item (3)(a) appearing on page 1201 of the Base Prospectus is deleted and replaced as follows:

“There has been no significant change in the financial or trading position of Natixis Structured Issuance SA since 30 June 2018 and there has been no material adverse change in the prospects of Natixis Structured Issuance SA since 31 December 2017.”

- Paragraph item (4) appearing on page 1201 of the Base Prospectus is deleted and replaced as follows:
 - (a) “ Except as set out on pages 167 to 169 of the 2017 NATIXIS Registration Document and pages 66 to 68 of the 2017 NATIXIS Registration Document Update incorporated by reference into this Base Prospectus, there are no governmental, legal or arbitration proceedings pending or, to Natixis Structured Issuance SA's knowledge, threatened against Natixis Structured Issuance SA during the 12 months prior to the date hereof which may have or have had in such period a significant effect on the financial position or profitability of Natixis Structured Issuance SA.
 - (b) Except as set out on pages 167 to 169 of the 2017 NATIXIS Registration Document and pages 66 to 68 of the 2017 NATIXIS Registration Document Update incorporated by reference into this Base Prospectus, there are no governmental, legal or arbitration proceedings pending or, to NATIXIS's knowledge, threatened against NATIXIS during the 12 months prior to the date hereof which may have or have had in such period a significant effect on the financial position or profitability of NATIXIS and/or the Group.”

RECENT DEVELOPMENTS

From the date of this Supplement, the section entitled “RECENT DEVELOPMENTS” appearing on page 1200 of the Base Prospectus, is hereby amended as follows:

- A first paragraph is inserted in this section as follows:

“On 12 September 2018, the Groupe BPCE Supervisory Board and the Natixis Board of Directors approved the planned disposal of Natixis’ Factoring, Sureties & Guarantees, Leasing, Consumer Financing, and Securities Services businesses to BPCE SA. This proposal has been submitted to the supervisory authorities for approval. This planned transaction would involve the Natixis Factor, CEGC, Natixis Lease, Natixis Financement and Eurotitres teams joining BPCE SA by the end of the first quarter of 2019”.