MIFID II product governance / Retail investors, professional investors and ECPs – 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, portfolio management, 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 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.

FINAL VERSION APPROVED BY THE ISSUER

Final Terms dated 24 February 2020

Natixis Structured Issuance SA

Legal entity identifier (LEI): 549300YZ10WOWPBPDW20

Euro 20,000,000,000

Debt Issuance Programme

SERIES NO: 6760

TRANCHE NO: 1

Issue of up to EUR 100,000,000 Certificates linked to a Basket of Shares due 7 March 2025 (the Certificates)

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 24 April 2019 and the supplements to the Base Prospectus dated 22 May 2019, 14 August 2019, 3 October 2019, 19 November 2019, 31 December 2019 and 14 February 2020 (the **Base Prospectus**) which together constitute a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC, as amended or superseded (the **Prospectus Directive**). This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Base Prospectus. 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 as so supplemented. The Base Prospectus is available for viewing at the office of the Fiscal Agent or each of the Paying Agents and on the website of the Luxembourg Stock Exchange (www.bourse.lu) and copies may be obtained from NATIXIS, 47, quai d'Austerlitz, 75013 Paris, France.

1	(i)	Series Number:	6760
	(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:		Euro ("**EUR**")
	CNY Notes:		Not Applicable
3	Aggregate Nominal Amount:		
	(i)	Series:	Up to EUR 100,000,000 (being the equivalent of 100,000 Certificates), of which EUR 1,500,000 (being the equivalent of 1,500 Certificates) are issued on the Issue Date
	(ii)	Tranche:	Up to EUR 100,000,000 (being the equivalent of 100,000 Certificates), of which EUR 1,500,000 (being the equivalent of 1,500 Certificates) are issued on the Issue Date
4	Issue Price:		EUR 1,000 (being the equivalent of 1 Certificate)
5	(i)	Specified Denomination:	EUR 1,000 (being the equivalent of 1 Certificate)
	(ii)	Calculation Amount:	EUR 1,000 (being the equivalent of 1 Certificate)
6	(i)	Issue Date:	26 February 2020
	(ii)	Interest Commencement Date:	Not Applicable
	(iii)	Trade Date:	14 February 2020
7	Maturity Date:		7 March 2025, subject to the Business Day Convention specified in 3(ii) below.
8	Interest Basis:		Equity Linked Interest (*further particulars specified below*)
9	Redemption/Payment Basis:		Equity Linked Redemption

			(*further particulars specified below*)
10	(i)	Change of Interest Basis:	Not Applicable
	(ii)	Interest Basis Switch:	Not Applicable
11	Tax Gross-up (*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*):		Applicable
12	Put/Call Options:		Not Applicable
13	(i)	Day Count Fraction:	Not Applicable
	(ii)	Business Day Convention:	Following Business Day Convention
	(iii)	Business Centre[s] (*Condition 5(k) of the Terms and Conditions of the English Law Notes and Condition 5(k) of the Terms and Conditions of the French Law Notes*):	TARGET2
14	Date of the corporate authorisations for issuance of the Notes		Authorisation of the Board of Directors of NATIXIS Structured Issuance SA passed on 15 January 2020.
15	Method of distribution:		Non-syndicated

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

16	Fixed Interest Rate Note Provisions:	Applicable
	(i) Interest Rate (including Interest Rate on overdue amounts after Maturity Date or date set for early redemption):	Not Applicable
	(ii) Interest Period Date:	Not Applicable
	(iii) Interest Period Date Business Day Convention:	Not Applicable
	(iv) Interest Payment Dates:	

t	Interest Payment Date (t)
1	4 June 2020
2	4 September 2020
3	8 December 2020
4	9 March 2021
5	4 June 2021
6	6 September 2021
7	7 December 2021
8	9 March 2022
9	6 June 2022
10	6 September 2022
11	7 December 2022
12	8 March 2023
13	6 June 2023
14	6 September 2023
15	6 December 2023

16	6 March 2024
17	6 June 2024
18	4 September 2024
19	5 December 2024
20	7 March 2025 (the "**Maturity Date**")

(v) First Interest Payment Date: 4 June 2020

(vi) Fixed Interest Amount:

The Fixed Interest Amount paid on the First Interest Payment Date (t=1):

(a) If on the Valuation Date immediately preceding the First Interest Payment Date, the Final Price of the Lowest Performing Share is **equal to or greater** than the Barrier Price, then the Fixed Interest Amount per Note payable on the First Interest Payment Date shall an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:

Calculation Amount x 10.50%

OR (but not and)

(b) If on the Valuation Date immediately preceding the First Interest Payment Date, the Final Price of the Lowest Performing Share is **lower than** its Barrier Price, then EUR 0.00 (zero) i.e. no Fixed Interest Amount shall be paid on the First Interest Payment Date.

The Fixed Interest Amount paid on any other Interest Payment Date (from t=2 to t=20):

a) If on the Valuation Date immediately preceding the relevant Interest Payment Date (t) (with "t" ranking from 2 to 20 in respect of each one month period), the Final Price of the Lowest Performing Share is **equal to or greater than** 70% of its Initial Price, then the Fixed Interest Amount per Note shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:

Calculation Amount x {10.50% + [1.00% x (n -1)] – Memory Coupon Amount}

OR (but not and)

b) If on the Valuation Date immediately preceding the relevant Interest Payment Date, the Final Price of the **Lowest Performing Share** is **lower than** 70% of its Initial Price: EUR zero (0.00), i.e. no Fixed Interest Amount shall be paid.

Where:

"**n**" shall be ranked from 2 to 20 in respect of each Interest Payment Date, where the Interest Payment Date (t=2) is ranked "n=2" and the last Interest Payment Date (t=20) (i.e. the Maturity Date) is ranked "n=20" ; and

"**Memory Coupon Amount**" means, in respect of any Coupon Payment Date, the sum of the Fixed Interest Amount(s) paid on each of the previous Interest Payment Date(s).

For the avoidance of doubt, following an Automatic Early Redemption Event, the Fixed Interest Amount will be paid on the Interest Payment Date immediately following the relevant Automatic Early Redemption Valuation Date. No further Fixed Interest Amount will be paid following such Automatic Early Redemption Event.

Split of Interest :

If on the Valuation Date immediately preceding the relevant Interest Payment Date, the Final Price of the Lowest Performing Share in respect of such Valuation Date is equal to or greater than one of the barriers as described above), the interest rate will either be equal to 10.50% or 1.00% as the case may be and subject to the Memory Coupon Amount provisions specified above.

For tax purposes such interest rate will be split into two components:

- 0.00% is the interest component;
- 10.50% or 1.00% (as the case may be), or such higher rate as per the Memory Coupon Amount provisions, as the case may be and subject to provisions described above, is the option premium component

	(vii) Broken Amount:	Not Applicable
	(viii) Determination Dates:	Not Applicable
17	Floating Rate Note Provisions:	Not Applicable
18	Zero Coupon Note Provisions:	Not Applicable
19	Structured Note Provisions:	Not Applicable

OTHER PROVISIONS RELATING TO STRUCTURED NOTES

20	Provisions applicable to Equity Linked Notes (single share):	Not Applicable
21	Provisions applicable to Index Linked Notes	Not Applicable

(single index):

22	Provisions applicable to Equity Linked Notes (basket of shares):		Applicable
	(i)	Companies:	See table set forth in Annex hereto
	(ii)	Shares:	See table set forth in Annex hereto
	(iii)	Basket:	See table set forth in Annex hereto
	(iv)	Basket Performance:	Not Applicable
	(v)	Weighting:	Not Applicable
	(vi)	Exchange:	See definition in Condition 20
	(vii)	Related Exchange:	See definition in Condition 20
	(viii)	Separate Valuation	Applicable
	(ix)	Number of Shares:	Three (3)
	(x)	Additional New Shares Conditions:	Not Applicable
	(xi)	Additional Substitute Share Conditions:	Not Applicable
	(xii)	Initial Price:	Set forth in Annex hereto
	(xiii)	Initial Price Observation Period:	Not Applicable
	(xiv)	Initial Price Observation Date(s):	Not Applicable
	(xv)	Barrier Price:	Means, in respect of any Share, 50.00% if its Initial Price
	(xvi)	Share Performance:	In respect of any Share (i) and any Valuation Date (t), a rate expressed as a percentage determined by the Calculation Agent in accordance with the following formula (rounded to the nearest four decimal places, with 0.00005 being rounded upwards): $\frac{\text{FinalPrice}}{\text{InitialPrice}}$
	(xvii)	Knock-in Event:	"less than"
		(a) Knock-in Share:	See definition in Condition 20(d)(A)
		(b) Knock-in Price:	Means, in respect of the Knock-in Share, 65.00% of its Initial Price
		(c) Knock-in Period Beginning Date:	The Final Valuation Date
		(d) Knock-in Period Beginning Date Scheduled Trading Day Convention:	Applicable
		(e) Knock-in Period Ending Date:	The Final Valuation Date

(f) Knock-in Period Ending Date Scheduled Trading Day Convention: Applicable

(g) Knock-in Valuation Time: See definition in Condition 20(d)(A)

(h) Knock-in Number of Shares: See definition in Condition 20(d)(A)

(xviii) Knock-out Event: Not Applicable

(xix) Automatic Early Redemption Event: "greater than or equal to"

(a) Automatic Early Redemption Amount: See definition in Condition 20

(b) Automatic Early Redemption Date(s):

	Automatic Early Redemption Date(s):	
	9 March 2021	
	4 June 2021	
	6 September 2021	
	7 December 2021	
	9 March 2022	
	6 June 2022	
	6 September 2022	
	7 December 2022	
	8 March 2023	
	6 June 2023	
	6 September 2023	
	6 December 2023	
	6 March 2024	
	6 June 2024	
	4 September 2024	
	5 December 2024	

(c) Automatic Early Redemption Price: In respect of any Share and any Automatic Early Redemption Valuation Date: 100.00% of its Initial Price.

(d) Automatic Early Redemption Rate: In respect of any Automatic Early Redemption Date : 100.00%

(e) Automatic Early Redemption Valuation Date(s):

Automatic Early Redemption Valuation Date(s):
26 February 2021
26 May 2021
26 August 2021
26 November 2021
28 February 2022
26 May 2022
26 August 2022
28 November 2022
27 February 2023
26 May 2023
28 August 2023
27 November 2023
26 February 2024
28 May 2024
26 August 2024
26 November 2024

(f) Automatic Early Redemption Averaging Dates: Not Applicable

(g) Automatic Early Redemption Observation Period(s): Not Applicable

(h) Automatic Early Redemption Number of Shares: Three (3)

(xx) Range Accrual: Not Applicable

(xxi) Strike Date: 26 February 2020

(xxii) Averaging Dates: Not Applicable

(xxiii) Observation Period(s) Not Applicable

(xxiv) Valuation Date(s):

t	Valuation Date(s)
1	26 May 2020
2	26 August 2020
3	27 November 2020
4	26 February 2021
5	26 May 2021
6	26 August 2021
7	26 November 2021
8	28 February 2022
9	26 May 2022
10	26 August 2022
11	28 November 2022
12	27 February 2023

13	26 May 2023
14	28 August 2023
15	27 November 2023
16	26 February 2024
17	28 May 2024
18	26 August 2024
19	26 November 2024
20	26 February 2025 (the "**Final Valuation Date**")

(xxv) Specific Number(s): See definition in Condition 20

(xxvi) Valuation Time: See definition in Condition 20

(xxvii) Redemption by Physical Delivery: Not Applicable

(xxviii) Minimum Percentage: See definition in Condition 20

(xxix) Cut-off Number: Not Applicable

(xxx) Exchange Rate: Not Applicable

(xxxi) Monetisation: Not Applicable

(xxxii) Change in Law: Applicable

(xxxiii) Hedging Disruption: Applicable

(xxxiv) Increased Cost of Hedging: Applicable

(xxxv) Increased Cost of Stock Borrow: Not Applicable

(xxxvi) Loss of Stock Borrow: Not Applicable

(xxxvii) Early Redemption: Applicable

23 Provisions applicable to Index Linked Notes (basket of indices): Not Applicable

24 Provisions applicable to Commodity Linked Notes (single commodity): Not Applicable

25 Provisions applicable to Commodity Linked Notes (basket of commodities): Not Applicable

26 Provisions applicable to Fund Linked Notes (single fund): Not Applicable

27 Provisions applicable to Fund Linked Notes (basket of funds): Not Applicable

28 Provisions applicable to Dividend Linked Notes: Not Applicable

29 Provisions applicable to Futures Linked Notes (single futures contract): Not Applicable

30 Provisions applicable to Futures Linked Notes (basket(s) of Futures Contracts): Not Applicable

31 Provisions applicable to Credit Linked Notes: Not Applicable

32	Provisions applicable to Bond Linked Notes:	Not Applicable
33	Provisions applicable to Currency Linked Notes:	Not Applicable
34	Provisions applicable to Inflation Linked Notes:	Not Applicable
35	Provisions applicable to Warrant Linked Notes	Not Applicable
36	Provisions applicable to Preference Share Linked Notes	Not Applicable
37	Provisions applicable to Rate Linked Notes:	Not Applicable
38	Provisions applicable to Physical Delivery Notes:	Not Applicable
39	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

40	Redemption at the Option of the Issuer:	Not Applicable
41	Redemption at the Option of Noteholders:	Not Applicable
42	Final Redemption Amount of each Note:	
	(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:	A) If the Final Price of the **Lowest Performing Share** on the Final Valuation Date is **greater than or equal to its respective Initial Price** then the Final Redemption Amount per Note shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula: **Calculation Amount x 100.00%** OR (but not and) B) If the Final Price of the **Lowest Performing Share** on the Final Valuation Date is **lower than its respective Initial Price but the Knock-in Event <u>has not</u> occurred**, then the Final Redemption Amount per Note shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula: **Calculation Amount x 100.00%**

			OR (but not and) C) If the Final Price of the **Lowest Performing Share** on the Final Valuation Date is **lower than its respective Initial Price and the Knock-in Event <u>has</u> occurred**, then the Final Redemption Amount per Note shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula: **Calculation Amount x (100% - P)** Where: P = 100.00% x Max (100.00% - Final Performance; 0) "**Final Performance**" means the Share Performance of the Lowest Performing Share as determined by the Calculation Agent on the Final Valuation Date as of the Valuation Time.
(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:	EUR 0.00 (zero)
	(b)	Maximum nominal amount potentially payable to a Noteholder in respect of a Note:	EUR 1,000.00

PROVISIONS RELATING TO EARLY REDEMPTION

43	Early Redemption Amount		
	(i)	Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (*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*), if applicable, or upon the occurrence of an Event of Default (*Condition 10 of the Terms and*	As specified under Condition 5(j)

	Conditions of the English Law Notes and Condition 10 of the Terms and Conditions of the French Law Notes) or an Illegality Event (*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*)*:*	
(ii)	Redemption for taxation reasons permitted on any day (including days other than Interest Payment Dates (*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))*:*	Yes
(iii)	Unmatured Coupons to become void upon early redemption (*Condition 7(g) of the Terms and Conditions of the English Law Notes*)*):*	Yes
(iv)	Redemption for illegality (*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 Note*):	Hedging Arrangements: Applicable
(v)	Redemption for Force Majeure Event and Significant Alteration Event (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)*:	
	(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 (*Condition 6(n)(ii) of the Terms and Conditions of the English Law*	Not Applicable

	Notes and Condition 6(I)(ii) of the Terms and Conditions of the French Law Notes):	
(vii)	Unwind Costs (*Condition 5(k) of the Terms and Conditions of the English Law Notes and Condition 5(k) of the Terms and Conditions of the French Law Notes*):	Not Applicable
(viii)	*Pro Rata Temporis* Reimbursement (*Condition 5(k) of the Terms and Conditions of the English Law Notes and Condition 5(k) of the Terms and Conditions of the French Law Notes*):	Not Applicable
(ix)	Essential Trigger *(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*):	Not Applicable
(x)	Fair Market Value Trigger Event (*Condition 6(p) of the Terms and Conditions of the English Law Notes and Condition 6(n) of the Terms and Conditions of the French Law Notes*):	Not Applicable

PROVISIONS RELATING TO INSTALMENT REDEMPTION

44	Instalment Amount:	Not Applicable
45	Instalment Date(s):	Not Applicable

PROVISIONS RELATING TO REDEMPTION OF WARRANT LINKED NOTES

46	Final Redemption Amount of each Note	Not Applicable
47	Early Redemption Amount (to be calculated in accordance with Condition 26):	Not Applicable
48	Warrant Early Termination Event	Not Applicable

PROVISIONS RELATING TO REDEMPTION OF PREFERENCE SHARE LINKED NOTES

49	Redemption of Preference Share Linked Notes in accordance with Condition 36	Not Applicable
50	Early Redemption as a result of an Extraordinary Event:	Not Applicable
51	Early Redemption as a result of an Additional Disruption Event:	Not Applicable
52	Early Redemption as a result of a Preference	

	Share Early Termination Event:	
	Unwind Costs	Not Applicable

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

53	Minimum Transferable Amount:	EUR 1,000

GENERAL PROVISIONS APPLICABLE TO THE NOTES

54	Form of Notes:	Italian Clearing System Dematerialised Notes Condition 6(i) will apply to the Certificates.
	Temporary or permanent Global Note/ Certificate *(in the case of Bearer Notes or Exchangeable Bearer Notes)*:	Not Applicable
	New Global Note:	No
	Global Certificates *(Registered Notes only)*:	No
	Registration Agent:	Not Applicable
55	Additional Business Day Jurisdiction(s) (*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*)or other special provisions relating to Payment Dates:	Not Applicable
56	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
57	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
58	Consolidation provisions:	The provisions in Condition 13 apply
59	Dual Currency Note Provisions:	Not Applicable
60	Terms and Conditions of the Offer:	Not Applicable

EU BENCHMARK REGULATION

61	EU Benchmark Regulation: Article 29(2) statement on benchmarks:	Not Applicable

DISTRIBUTION

62	(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
63	If non-syndicated, name and address of Dealer:	Not Applicable
64	Name and address of additional agents appointed in respect of the Notes:	**Calculation Agent:** NATIXIS, Calculation Agent Department, 40 avenue des Terroirs de France, 75012 Paris, France. **Issuing and Paying Agent :** BNP Paribas Securities Services, Milan Branch (the Italian Paying Agent)
65	Total commission and concession:	Not Applicable
66	Public Offer:	Not Applicable
GENERAL		
67	Applicable TEFRA exemption:	Not Applicable
68	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.
69	*Masse* (Condition 11 of the Terms and Conditions of the French Law Notes):	Not Applicable
70	Governing law:	English law

PART B – OTHER INFORMATION

1 **LISTING AND ADMISSION TO TRADING**

(i)	Listing:	EuroTLX SIM S.p.A. (EuroTLX)
(ii)	Admission to trading:	Application has been made for the Certificates to be admitted to trading on the official list of EuroTLX SIM S.p.A. (EuroTLX) market on or before the Issue Date.
(iii)	Estimate of total expenses related to admission to trading:	EUR 400

2 **RATINGS**

Ratings:	The Notes to be issued have not been rated

3 **NOTIFICATION**

Not Applicable

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

An up-front commission could be paid up to 4.00% (all taxes included) of the nominal. This commission can be paid either by an up- front fee or by an appropriate discount on the issue price.

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 total net proceeds will be equal to the Issue Price applied to the Aggregate Nominal Amount.
(iii)	Estimated total expenses:	See above the "Estimate of total expenses related to admission to trading"

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:	The Final Price
An indication where information about the past and the further performance of the	See the relevant Bloomberg page as set forth in Annex hereto

	underlying and its volatility can be obtained:	
	Where the underlying is a security:	Applicable
	(i) the name of the issuer of the security:	Set forth in Annex hereto
	(ii) the ISIN (International Security Identification Number) or other such security identification code:	Set forth in Annex hereto
	Where the underlying is an index:	Not Applicable
	(i) the name of the index:	Not Applicable
	(ii) if the index is not composed by the Issuer, where information about the index can be obtained:	Not Applicable
	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:[4]	Not Applicable
	Name and address of any paying agents and depositary agents in each country (in addition to the Principal Paying Agent):	Not Applicable
	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 and UK Retail Investors:	Not Applicable
10	**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:		IT0006746272
Common Code:		212489271
Depositaries:		
(i)	Euroclear France to act as Central Depositary:	No
(ii)	Common Depositary for Euroclear and Clearstream	Yes
	Any clearing system(s) other than Euroclear and Clearstream, and the relevant identification number(s):	Monte Titoli S.p.A., Piazza degli Affari 6, 20123 Milan, Italy
	Delivery:	Delivery against payment
	Names and addresses of additional Agents appointed in respect of the Notes (if any):	See paragraph 64 of Part A above BNP Paribas Securities Services, Milan Branch (the **Italian Paying Agent**)

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

Not Applicable

ANNEX

Table

"**Basket**" means:

Shares	**Code Bloomberg**	**Code ISIN**	**Initial Price**
LVMH MOET HENNESSY LOU VUITTON	MC FP	FR0000121014	"Price on Strike Date" as defined in Condition 20 of the Base Prospectus
KERING	KER FP	FR0000121485	"Price on Strike Date" as defined in Condition 20 of the Base Prospectus
RALPH LAUREN CORP	RL UN	US7512121010	"Price on Strike Date" as defined in Condition 20 of the Base Prospectus