Natixis
30, avenue Pierre Mendès France 75013 Paris

Attestation of one of the auditors of Natixis on the information disclosed in the Ambition Durable Bond Report dated September 2021 relative to the allocation of funds raised for the Ambition Durable 1 and 2 Bonds Issued by Natixis since 2020.
To Arié Boleslawski, Deputy Head of Global Markets,

In our capacity as one of the statutory auditors of Natixis (the "Company") and in accordance with your request, we have prepared this attestation on the information as at 30 June 2021 contained in the schedule “Proceed allocation” (“the Information”) and set out in the Groupe BPCE’s Ambition Durable Report (the “Ambition Durable Report”) dated September 2021 for the Ambition Durable Bonds issued by Natixis since 2020 which amounts to EUR 657 million and prepared by them to the terms and conditions of the final terms of the Issue (the "Final Terms").

The Report, prepared for the purposes of the information of the Ambition Durable debt securities holders, present an allocation of the funds raised from the Issue to eligible projects as defined on the Final Terms (the "Eligible Projects") from the period beginning as of the receipt of the funds raised from the Issue until 30 June 2021.

This Information was prepared under the responsibility of Natixis based on the accounting records and data underlying the accounting records used for the preparation of the consolidated unaudited financial statements for the period ended 30 June 2021.

Our role is to report on:

- the compliance of Eligible Projects presented in the attached document with the eligibility criteria as defined in the Final Terms;
- the agreement of potential treasury or treasury equivalents exceeding the amounts raised through the issue and still to be allocated as of 30 June 2021, with the accounting records or data underlying the accounting records;

- the agreement of the amount of funds allocated to Eligible Projects as part of the Issue as of 30 June 2021, with the accounting records or data underlying the accounting records.

However, we have no responsibility for challenging the eligibility criteria defined as an appendix to the Final Terms and, in particular, we give no interpretation on the terms of the Final Terms.

In addition, we have no responsibility for checking the real use of the allocated funds to Eligible Projects after such funds have been allocated and have not reviewed the quality of data contained in financial reporting systems used to prepare the Ambition Durable Report, including information such as eligible postal codes.

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measurement techniques and can affect comparability between entities and over time.

In the context of our role as statutory auditor, we have reviewed the financial statements of Natixis for the 6-month period from 1 January 2021 to 30 June 2021. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Our review was conducted in accordance with professional standards applicable in France, and was planned and performed for the purpose of forming a conclusion on the interim consolidated financial statements taken as a whole and not on any individual component of the accounts used to determine the Information. Accordingly, our tests and samples were not carried out with this objective and we do not express any conclusion on any components of the accounts taken individually.

Our engagement, which constitutes neither an audit nor a review, was performed in accordance with the professional guidance issued by the French Institute of Statutory Auditors (Compagnie nationale des commissaires aux comptes) relating to this engagement. For the purpose of this attestation, our work consisted in:

- making enquiries of Natixis’ management, including those with responsibility for Ambition Durable bond governance, management and reporting;

- understanding the design of the key structures, systems, processes and controls for managing, recording and reporting the Information;

- verifying the Hybrid Id used by Natixis. to trace the cash from issuance net proceeds and the dispatch of liquidity;

- performing limited substantive testing on a sample basis of the Information, including:
verifying a sample of loans’ supporting documentation and local financial reporting systems to verify that they reflect the information contained in the Ambition Durable Report, including verifying in financial reporting systems that:
  o only residential mortgages loans
  o no mortgage for second homes
  o only new constructions or new purchases loans
were granted, verifying the eligibility of postal codes as displayed in financial reporting systems, verifying the existence of loans as at 30 June 2021 and the agreement of the outstanding amount of loans with the data underlying the accounting records as at 30 June 2021, and verifying that the granting of the credit is subsequent to 30 September 2017.

- verifying records maintained in local financial reporting systems to confirm the existence of the asset in these systems at 30 June 2021, and agreeing on the amounts allocated to assets shown in the Ambition Durable Report with local financial reporting systems;

- comparing the exchange rates used in the Ambition Durable Report with independent, external sources and checking the accuracy of foreign exchange translation calculations;

- checking the absence of treasury or treasury equivalents raised through the Issue and still to be allocated as at 30 June 2021.

On the basis of our work, we have no matters to report on:

- the compliance of Eligible Projects presented in the attached document with the eligibility criteria as defined in the Final Terms;

- the agreement of potential treasury or treasury equivalents exceeding the amounts raised through the issue and still to be allocated as of 30 June 2021, with the accounting records or data underlying the accounting records;

- the agreement of the amount of funds allocated to Eligible Projects as part of the Issue as of 30 June 2021, with the accounting records and data underlying the accounting records.
This conclusion is to be read in the context of what we say in the remainder of our attestation.

This attestation is governed by French law. The French courts have exclusive jurisdiction in relation to any claim, difference or dispute which may arise out of or in connection with our engagement letter or this attestation. Each party irrevocably waives any right it may have to object to an action being brought in any of those Courts, to claim that the action has been brought in an illegitimate court or to claim that those Courts do not have jurisdiction.

Neuilly-sur-Seine, 14 October 2021

PricewaterhouseCoopers Audit

Emmanuel Benoist
Partner
Information regarding the allocation, as of 30 June 2021, of the proceeds of the Green Building Bonds issued by BPCE and Natixis since 2020

Green Building Bonds Issued since 2020:

<table>
<thead>
<tr>
<th>BONDS</th>
<th>BPCE SFH</th>
<th>NATIXIS AD1</th>
<th>NATIXIS AD2</th>
</tr>
</thead>
<tbody>
<tr>
<td>ISIN</td>
<td>FR0013514502</td>
<td>FR0013521580</td>
<td>FR0014000TV0</td>
</tr>
<tr>
<td>CURRENCY</td>
<td>EUR</td>
<td>EUR</td>
<td>EUR</td>
</tr>
<tr>
<td>PROCEEDS (billion)</td>
<td>1 250</td>
<td>285</td>
<td>372</td>
</tr>
<tr>
<td>EQ Euros (millions)</td>
<td>1 250</td>
<td>285</td>
<td>372</td>
</tr>
<tr>
<td>ISSUANCE DATE</td>
<td>27/05/2020</td>
<td>07/09/2020</td>
<td>16/04/2021</td>
</tr>
<tr>
<td>REPAYMENT DATE</td>
<td>27/05/2030</td>
<td>30/08/2030</td>
<td>03/01/2031</td>
</tr>
</tbody>
</table>

TOTAL Euros 1 907
TOTAL Foreign Currency 1 907

Proceed allocation:

As described in the use of the proceeds of the issuances, the proceeds have been lent to Banques Populaires and Caisses d’Epargne of the Group BPCE Network. The Regional Banks allocated the amounts to refinance loans granted less than three years before the issuance, dedicated to finance constructions or acquisitions of owner-occupied residences belonging to the top 15% most energy efficient buildings.

The final terms of bonds issued by BPCE are available on a dedicated section of our website "GREEN BONDS / Green Buildings": Groupe BPCE’s green bonds
**Proceed allocation**

**GREEN BUILDING BONDS ISSUED SINCE 2020**

<table>
<thead>
<tr>
<th>Proceeds in euros</th>
<th>1,907,000,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proportion invested in euros</td>
<td>100%</td>
</tr>
<tr>
<td>Total of earmarked assets (refinancing)</td>
<td>1,915,563,013</td>
</tr>
</tbody>
</table>

**Breakdown of earmarked assets by type of clients, assets and occupancy type:**

<table>
<thead>
<tr>
<th>Type of clients</th>
<th>Earmarked assets (€ millions)</th>
<th>Number of loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual borrowers</td>
<td>1 915,6</td>
<td>17 342</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Type of assets</th>
<th>Earmarked assets (€ millions)</th>
<th>Number of loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>Home loans</td>
<td>1 915,6</td>
<td>17 342</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Occupancy type</th>
<th>Earmarked assets (€ millions)</th>
<th>Number of loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owner-occupied residence</td>
<td>1 915,6</td>
<td>17 342</td>
</tr>
</tbody>
</table>

**Breakdown of outstanding amount by type of financing and year of credit issuance:**

- **Type of financing**
  - 31% New Acquisition
  - 69% Construction

- **Year of credit issuance**
  - 2018: 859 MC
  - 2019: 813 MC
  - 2020: 238 MC
  - 2021: 7 MC
Earmarked assets by French regions:

Vision Réseau

Paris, 30 septembre 2021
Julien Philippon
Head of Portfolio Management and Financial Engineering