

NOTICE TO THE HOLDERS**NATIXIS Structured Issuance SA****Euro 10,000,000,000
Debt Issuance Programme****Series No: 2691****Tranche No: 1****ISIN: IT0006737693****Issue of up to €100,000,000 Certificates Linked to a
Basket of Shares due October 2020 (the Certificates)**

This notice is dated 11 April 2017 and should be read in conjunction with the Base Prospectus dated 20 December 2016, as integrated and supplemented from time to time relating to the €10,000,000,000 Debt Issuance Programme issued by Natixis Structured Issuance S.A. and guaranteed by NATIXIS and the Final Terms dated 3 April 2017 in respect of the Certificates (the **Final Terms**).

Reference Prices, Barrier Prices and Knock-in Prices of the Underlying References

We hereby notify you the Reference Prices and the Barrier Prices of the Underlying References on the Strike Date:

i	Share	Bloomberg Code	ISIN Code	Reference Price	Barrier Price “H(t)”	Knock-in Price “B”
1	AXA SA	CS FP	FR0000120628	23.65 EUR	17.7375 EUR	14.19 EUR
2	Royal Dutch Shell Plc	RDSA NA	GB00B03MLX29	25.17 EUR	18.8775 EUR	15.102 EUR
3	Credit Agricole SA	ACA FP	FR0000045072	12.385 EUR	9.28875 EUR	7.431 EUR
4	Daimler AG	DAI GY	DE0007100000	66.93 EUR	50.1975 EUR	40.158 EUR



Capitalised terms not defined herein shall have the meaning given thereto in the Final Terms in respect of the Certificates, a copy of which is attached to this notice.

11 April 2017

NOTICE APPROVED BY THE ISSUER