

NOTICE TO THE NOTEHOLDERS



**Issue of Structured Notes (Convertible Vanilla) linked to EURO iSTOXX® 50 Style Weighted Decrement
Index due December 2026 (the Notes)
(Isin Code: XS1316200390)**

**under the
NATIXIS
Euro 10,000,000,000
Debt Issuance Programme**

**Series No: 587
Tranche No: 1**

The Issuer accepts the responsibility for the information contained in this notice.

The Issuer declares that, having taken all reasonable care to ensure that such is the case, the information contained in this notice is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

The Issuer draws the attention to the Noteholders that save as disclosed in this notice, no other significant new factor, material or inaccuracy relating to information included in the Final Terms has arisen or been noted, as the case may be, since the publication of the Final Terms.

Unless the context otherwise requires, terms defined in the Final Terms shall have the same meaning when used in this notice.

The Final Terms are laying out as following:

	Title	Issue of Maximum EUR 10,000,000 Structured Notes (Convertible Vanilla) linked to EURO iSTOXX® 50 Style Weighted Decrement Index due December 2026 (the Notes)
	Paragraph 3(i)	<p>The Aggregate Nominal Amount shall be fixed at the end of the time period of the offer (as defined in paragraph 58 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 NATIXIS Equity Solutions website (www.equitysolutions.natixis.com).</p> <p><u>The Aggregate Nominal Amount shall be in a maximum amount of EUR 10,000,000.</u></p>
	Paragraph 58 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.

		<p><u>The Aggregate Nominal Amount shall be in a maximum amount of EUR 10,000,000.</u> <u>Where this amount of EUR 10,000,000 shall have been reached before the end of the period of the offer, the Issuer shall reserve the right to end the offer period before 14 November 2016.</u> <u>In such a case, the Issuer shall issue, as soon as practical, a Notice specifying the number of Notes to be issued and available on the website of NATIXIS Equity Solutions (www.equitysolutions.natixis.com). The Issuer will then have the right to refuse any further subscriptions</u></p>
	Summary section E.3 Terms and conditions of the offer	
		<p>Details of the minimum and/or maximum amount of application and description of the application process: The minimum application amount is one (1) Note of EUR 1,000 Specified Denomination.</p> <p><u>The maximum application amount is EUR 10,000,000 representing 10,000 Notes of the Specified Denomination</u></p>
		<p>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.</p> <p><u>The Aggregate Nominal Amount shall be in a maximum amount of EUR 10,000,000.</u></p> <p><u>Where this amount of EUR 10,000,000 shall have been reached before the end of the period of the offer, the Issuer shall reserve the right to end the offer period before 14 November 2016.</u> <u>In such a case, the Issuer shall issue, as soon as practical, a Notice specifying the number of Notes to be issued and available on the website of NATIXIS Equity Solutions (www.equitysolutions.natixis.com). The Issuer will then have the right to refuse any further subscriptions.</u></p>

Further to this Notice and due to a manifest error, the Issuer hereby informs the Noteholders that the Final Terms are now amended as follows:

	Title	Issue of Structured Notes (Convertible Vanilla) linked to EURO iSTOXX® 50 Style Weighted
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		Decrement Index due December 2026 (the Notes)
	Paragraph 3(i)	<p>The Aggregate Nominal Amount shall be fixed at the end of the time period of the offer (as defined in paragraph 58 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 NATIXIS Equity Solutions website (www.equitysolutions.natixis.com).</p>
	<p>Paragraph 58 Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:</p>	<p>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.</p>
	<p>Summary - section E.3 Terms and conditions of the Offer</p>	
		<p>Details of the minimum and/or maximum amount of application and description of the application process: The minimum application amount is one (1) Note of EUR 1,000 Specified Denomination.</p>
		<p>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.</p>

All other terms and conditions of the Final terms remain unchanged

On behalf of **NATIXIS**

FINAL VERSION APPROVED BY THE ISSUER

Date: 16 November 2016

This notice may be viewed on the website of NATIXIS Equity Solutions (www.equitysolutions.natixis.com)