

NOTICE TO THE HOLDERS



Natixis Structured Issuance SA

Series No: 2

ISIN: DE000A122KD5

WKN: A122KD5

**“Phoenix Memory” (Phoenix) Certificates linked to a Basket of Shares
under its EUR 1,000,000,000.00 German Certificate Programme**

This Notice is dated 10 February 2016 and should be read in conjunction with the Base Prospectus dated 15 April 2014, as integrated and supplemented from time to time (the **Prospectus**) relating to the EUR 1,000,000,000.00 German Certificate Programme (the **Programme**) by Natixis Structured Issuance SA (the **Issuer**) and guaranteed by NATIXIS (the **Guarantor**) and the Final Terms dated 18 June 2014 in respect of the Certificates.

The Certificateholders are informed that with reference to the “Phoenix Memory” (Phoenix) Certificates linked to a Basket of Shares (ISIN: DE000A122KD5) (the **Certificates**), 3,500 Certificates will be bought back and cancelled by the Issuer as of 12/02/2016 (the **“Buy-back Date”**). Further to this buy-back and cancellation, the outstanding number of Certificates as of the Buy-back Date will be 13,100 Certificates.

10 February 2016

SIGNED ON BEHALF OF THE ISSUER

AUTHORISED SIGNATORY

A handwritten signature in black ink, appearing to be 'Michel Thill', written over a horizontal line.

Michel Thill
Director

SIGNED ON BEHALF OF THE GUARANTOR

AUTHORISED SIGNATORY

A handwritten signature in black ink, appearing to be 'Eric Valézy', written over a horizontal line.

Eric Valézy
WIN Cross Asset Internal Issuer

SIGNED ON BEHALF OF THE GUARANTOR

AUTHORISED SIGNATORY

A handwritten signature in black ink, appearing to be 'Selim Mehrez', written over a horizontal line.

Selim Mehrez
Global Head of Equity Derivatives