

NOTICE TO THE HOLDERS



Natixis Structured Issuance SA

Serie N.: 1

ISIN: DE000A12V1X0

**“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 11 April 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 20 May 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, 1,500 Certificates will be bought back and cancelled by the Issuer as of 13 April 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 9,500 Certificates.

11 April 2016

SIGNED ON BEHALF OF THE ISSUER

AUTHORISED SIGNATORY _____

A blue ink signature consisting of several overlapping loops and a vertical line.

Jérôme Letscher
DIRECTOR

SIGNED ON BEHALF OF THE GUARANTOR

AUTHORISED SIGNATORY _____

A black ink signature with a large, sweeping initial 'E' and 'V'.

Eric Valézy
MTN Cross Asset Internal Issuer

SIGNED ON BEHALF OF THE GUARANTOR

AUTHORISED SIGNATORY _____

A black ink signature with a large, sweeping initial 'S' and 'M'.

Selim Mehrez
Global Head of Equity Derivatives