



NOTICE TO THE HOLDERS



NATIXIS Structured Issuance SA

Series No: 1131

Tranche No: 1

ISIN: IT0006733742

Issue of up to €100,000,000 Certificates Linked to a Basket of Shares due January 2020

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 Notice dated 5 January 2016 (the “Initial Strike Notice”) lays out as follows in respect of the Telecom Italia SpA Share (Bloomberg Code TIT IM):

“Reference Prices and Barrier 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	Reference Prices	Barrier Prices
4	Telecom Italia SpA	TIT IM	EUR 1.1300	EUR 0.7889

”

Further to this Notice and due to a manifest error, the Issuer hereby informs the Noteholders that the contents of the Initial Strike Notice are now amended as follows:

“Reference Prices and Barrier 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	Reference Prices	Barrier Prices
4	Telecom Italia SpA	TIT IM	<u>EUR 1.1270</u>	EUR 0.7889

”

Capitalised terms not defined herein shall have the meaning given thereto in the Initial Strike Notice, a copy of which is attached to this notice.

23 June 2016

NOTICE APPROVED BY THE ISSUER