

**NOTICE TO THE HOLDERS****NATIXIS Structured Issuance SA****Euro 10,000,000,000  
Debt Issuance Programme****Series No: 2284****Tranche No: 1****ISIN: IT0006736414****Issue of up to €100,000,000 Certificates Linked to a Basket of Shares due January 2020  
(the Certificates)**

This notice is dated 10 January 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 2 January 2017 in respect of the Certificates (the **Final Terms**).

**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:

| <b>i</b> | <b>Share</b>        | <b>Bloomberg Code</b> | <b>ISIN Code</b> | <b>Reference Price</b> | <b>Barrier Price</b> |
|----------|---------------------|-----------------------|------------------|------------------------|----------------------|
| 1        | Alphabet Inc        | GOOG UQ               | US02079K1079     | USD 806.6500           | USD 483.9900         |
| 2        | Netflix Inc         | NFLX UQ               | US64110L1061     | USD 130.9500           | USD 78.5700          |
| 3        | Intesa Sanpaolo SpA | ISP IM                | IT0000072618     | EUR 2.4760             | EUR 1.4856           |
| 4        | Engie SA            | ENGI FP               | FR0010208488     | EUR 12.0500            | EUR 7.2300           |

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.

10 January 2017

**NOTICE APPROVED BY THE ISSUER**

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Limited liability company with a Board of Directors, with a share capital of 5.019.319.328 euros – Trade register n°542 044 524 Paris – VAT: FR 73 542 044 524