

**NOTICE TO THE HOLDERS****NATIXIS Structured Issuance SA****Euro 10,000,000,000  
Debt Issuance Programme****Series No: 2690****Tranche No: 1****ISIN: IT0006737685****Issue of up to €100,000,000 Certificates Linked to a  
Basket of Shares due April 2022 (the Certificates)**

This notice is dated 11 April 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 3 April 2017 in respect of the Certificates (the **Final Terms**).

**Reference Prices, Barrier Prices and Knock-in 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 “H(t)”</b>	<b>Knock-in Price “B”</b>
1	ENGIE SA	ENGI FP	FR0010208488	13.315 EUR	9.98625 EUR	7.989 EUR
2	RIO TINTO plc	RIO LN	GB0007188757	3,262.00 GBp*	2,446.50 GBp	1,957.20 GBp
3	BNP PARIBAS SA	BNP FP	FR0000131104	60.00 EUR	45.00 EUR	36.00 EUR
4	VODAFONE GROUP PLC	VOD LN	GB00BH4HKS39	203.90 GBp	152.925 GBp	122.34 GBp

\*GBp is a subdivision of GBP (GBP 1 =GBp 100)



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.

11 April 2017

**NOTICE APPROVED BY THE ISSUER**