

NOTICE TO THE HOLDERS



NATIXIS Structured Issuance SA

**Euro 10,000,000,000
Debt Issuance Programme**

Series No: 4965

Tranche No: 1

ISIN: IT0006741166

**Issue of up to €100,000,000 Certificates Linked to a Basket of
Shares due March 2022
(the Certificates)**

This notice is dated 23 March 2018 and should be read in conjunction with the Base Prospectus dated 22 June 2017, 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 12 March 2018 in respect of the Certificates (the **Final Terms**).

Initial Prices, Knock-in Prices and Barrier Prices of the Underlying References

We hereby notify you the Initial Prices, the Knock-in Prices and the Barrier Prices of the Underlying References on the Strike Date:

i	Share	Bloomberg Code	ISIN Code	Initial Price	Knock-in Price (140% of the Initial Price)	Barrier Price (120% of the Initial Price)
1	Fiat Chrysler Automobiles NV	FCA IM	NL0010877643	EUR 16,982	EUR 23,774.80	EUR 20,378.40
2	STMicroelectronics NV	STM IM	NL0000226223	EUR 19,385	EUR 27,139.00	EUR 23,262.00
3	Banco BPM SpA	BAMI IM	IT0005218380	EUR 2,922	EUR 4,090.80	EUR 3,506.40
4	Unicredit SpA	UCG IM	IT0005239360	EUR 16,784	EUR 23,497.60	EUR 20,140.80

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.

23 March 2018

NOTICE APPROVED BY THE ISSUER