

**NOTICE TO THE HOLDERS**



**NATIXIS Structured Issuance SA**

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

**Issue of up to €100,000,000 Certificates Linked to a Basket of Shares due April 2023  
(the Certificates)**

**Unconditionally and irrevocably guaranteed by Natixis**

**ISIN Code: IT0006741422**

**SERIES NO: 5110**

**TRANCHE NO: 1**

This notice is dated 19 April 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 11 April 2018 in respect of the Certificates (the **Final Terms**).

**Initial Prices, Knock-in Prices and Barrier Prices of the Shares**

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

<b>i</b>	<b>Share</b>	<b>Bloomberg Code</b>	<b>ISIN Code</b>	<b>Initial Price</b>	<b>Knock-in Price (60% of the Initial Price)</b>	<b>Barrier Price (74% of the Initial Price)</b>
1	Enel SpA	ENEL IM	IT0003128367	EUR 5.196	EUR 3.1176	EUR 3.84504
2	Societe Generale SA	GLE FP	FR0000130809	EUR 44.97	EUR 26.982	EUR 33.2778
3	Glencore PLC	GLEN LN	JE00B4T3BW64	GBp 374.1	GBp 224.46	GBp 276.834
4	Vodafone Group Plc	VOD LN	GB00B16GWD56	GBp 206.8	GBp 124.08	GBp 153.032

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.

19 April 2018

**NOTICE APPROVED BY THE ISSUER**