

**NOTICE TO THE HOLDERS**



**NATIXIS Structured Issuance SA**

**Euro 20,000,000,000  
Debt Issuance Programme**

**Issue of up to €100,000,000 Certificates Linked to a Basket of Shares due October 2021 (the Certificates)**

**Unconditionally and irrevocably guaranteed by Natixis**

**ISIN Code: IT0006743238**

**SERIES NO: 6165  
TRANCHE NO: 1**

This notice is dated 16 November 2018 and should be read in conjunction with the Base Prospectus dated 24 April 2018 and the supplements to the Base Prospectus dated 28 May 2018, 14 August 2018 and 4 October 2018, as integrated and supplemented from time to time relating to the €20,000,000,000 Debt Issuance Programme issued by Natixis Structured Issuance S.A. and guaranteed by NATIXIS and the Final Terms dated 11 October 2018 in respect of the Certificates (the **Final Terms**).

**Prices of the Shares on the second Strike Date of 15 November 2018:**

We hereby notify you the Prices of the Underlying References on the second Strike Date 15 November 2018:

<b>i</b>	<b>Share</b>	<b>Bloomberg Code</b>	<b>ISIN Code</b>	<b>Currency</b>	<b>Initial Price</b>	<b>Knock-in Price: (70% of the Initial Price)</b>	<b>Barrier Price: (70% of the Initial Price)</b>
1	INTESA SAN PAOLO	ISP IM	IT0000072618	EUR	1.9538	1.36766	1.36766
2	UNIONE DI BANCHE ITALIANE SC	UBI IM	IT0003487029	EUR	2.628	1.8396	1.8396
3	ENEL SPA	ENEL IM	IT0003128367	EUR	4.452	3.1164	3.1164
4	TENARIS SA	TEN IM	LU0156801721	EUR	12.48	8.736	8.736
5	MEDIOBANCA	MB IM	IT0000062957	EUR	7.758	5.4306	5.4306

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.

16 November 2018

**NOTICE APPROVED BY THE ISSUER**