

NOTICE TO THE HOLDERS



NATIXIS Structured Issuance SA

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

Series No: 6351

Tranche No: 1

ISIN: IT0006743717

Issue of EUR 3,000,000 Certificates linked to a Basket of Shares due December 2020 (the Certificates)

This notice is dated 28 November 2018 and should be read in conjunction with the Base Prospectus dated 24 April 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 22 November 2018 in respect of the Certificates (the **Final Terms**).

Initial Prices, Barrier Prices and Knock-in Prices of the Shares comprised in the Basket as of the Strike Date (i.e. 27 November 2018)

We hereby notify you the Initial Prices, Barrier Prices and Knock-in Prices of the Shares comprised in the Basket as of the Strike Date (i.e. 27 November 2018):

i	Company	Bloomberg Code	Share (ISIN Code)	Price as of Strike Date	Barrier Price (140% of the Initial Price)	Knock-in Price (140% of the Initial Price)
1	INTESA SAN PAOLO	ISP IM	IT0000072618	EUR 2.0395	EUR 2.8553	EUR 2.8553
2	FIAT CHRYSLER AUTOMOBILES NV	FCA IM	NL0010877643	EUR 14.8160	EUR 20.7424	EUR 20.7424
3	ENEL SPA	ENEL IM	IT0003128367	EUR 4.7640	EUR 6.6696	EUR 6.6696

4	TELECOM ITALIA SPA	TIT IM	IT0003497168	EUR 0.5764	EUR 0.8070	EUR 0.8070
5	UNICREDIT SPA	UCG IM	IT0005239360	EUR 11.4380	EUR 16.0132	EUR 16.0132

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.

28 November 2018

NOTICE APPROVED BY THE ISSUER