

# NOTICE TO THE NOTEHOLDERS



Natixis Structured Issuance SA

Legal entity identifier (LEI): 549300YZ10WOWPBDW20

Issue of up to EUR 100,000,000 Certificates linked to a Basket of Shares due March 2023 (the Certificates)

Under the €20,000,000,000  
Debt Issuance Programme

ISIN Code: IT0006745498

SERIES NO: 6646

TRANCHE NO: 1

The Issuer accepts the responsibility for the information contained in this notice.

The Issuer declares that, having taken all reasonable care to ensure that such is the case, the information contained in this notice is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

The Issuer draws the attention to the Noteholders that save as disclosed in this notice, no other significant new factor, material or inaccuracy relating to information included in the Final Terms has arisen or been noted, as the case may be, since the publication of the Final Terms.

Unless the context otherwise requires, terms defined in the Final Terms shall have the same meaning when used in this notice.

The Final Terms are laying out as following:

PART A – CONTRACTUAL TERMS	
<b>PROVISIONS RELATING TO REDEMPTION OF NOTES OTHER THAN WARRANT LINKED NOTES, PREFERENCE SHARE LINKED NOTES AND ITALIAN LISTED CERTIFICATES</b>	
42. (ii) Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable:	<p>A) If the Final Price of the <b>Highest Performing Share</b> on the Valuation Date is <b>lower than or equal to its Initial Price</b>, then the Final Redemption Amount per Note shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:</p> <p style="text-align: center;">Calculation Amount x 125.00%</p> <p>OR (but not and)</p> <p>B) If the Final Price of the <b>Highest Performing Share</b> on the Valuation Date is <b>greater than its Initial Price but the Knock-in Event has not occurred</b>, then the Final Redemption Amount per Note shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:</p> <p style="text-align: center;">Calculation Amount x 100.00%</p> <p>OR (but not and)</p> <p>C) If the Final Price of the <b>Highest Performing Share</b> on the Valuation Date is <b>greater than its</b></p>

	<p><b>Initial Price and the Knock-in Event <u>has</u> occurred</b>, then the Final Redemption Amount per Note shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:</p> $\text{Calculation Amount} \times (100\% - P)$ <p>Where:</p> $P = 100.00\% \times \text{Min} [100\%; (\text{Final Performance} - 100\%; 0)]$ <p>“<b>Final Performance</b>” means the Share Performance of the Highest Performing Share as determined by the Calculation Agent on the Valuation Date as of the Valuation Time.</p>
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Further to this Notice and due to a manifest error, the Issuer hereby informs the Noteholders that the Final Terms are now amended as follows:

PART A – CONTRACTUAL TERMS	
PROVISIONS RELATING TO REDEMPTION OF NOTES OTHER THAN WARRANT LINKED NOTES, PREFERENCE SHARE LINKED NOTES AND ITALIAN LISTED CERTIFICATES	
<p>42. (ii) Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable:</p>	<p>A) If the Final Price of the <b>Highest Performing Share</b> on the Valuation Date is <b>lower than or equal to its Initial Price</b>, then the Final Redemption Amount per Note shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:</p> $\text{Calculation Amount} \times 125.00\%$ <p>OR (but not and)</p> <p>B) If the Final Price of the <b>Highest Performing Share</b> on the Valuation Date is <b>greater than its Initial Price but the Knock-in Event <u>has not</u> occurred</b>, then the Final Redemption Amount per Note shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:</p> $\text{Calculation Amount} \times 100.00\%$ <p>OR (but not and)</p> <p>C) If the Final Price of the <b>Highest Performing Share</b> on the Valuation Date is <b>greater than its Initial Price and the Knock-in Event <u>has</u> occurred</b>, then the Final Redemption Amount per Note shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:</p> $\text{Calculation Amount} \times (100\% - P)$ <p>Where:</p> $P = 100.00\% \times \text{Min} [100\%; \text{Max} (\text{Final Performance} - 100\%; 0)]$ <p>“<b>Final Performance</b>” means the Share Performance of the Highest Performing Share as determined by the Calculation Agent on the Valuation Date as of the</p>

	Valuation Time.
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All other terms and conditions of the Final Terms remain unchanged.

On behalf of the Issuer, **Natixis Structured Issuance SA**

Dated 20 September 2019

**FINAL VERSION APPROVED BY THE ISSUER**