

NOTICE TO THE HOLDERS



NATIXIS Structured Issuance SA

Euro 20,000,000,000
Debt Issuance Programme

Series No: 6722

Tranche No: 1

ISIN: IT0006746090

Issue of up to EUR 100,000,000 Certificates Linked to a Basket of Shares due 20 January 2025 (the Certificates)

This notice is dated 10 January 2020 and should be read in conjunction with the Base Prospectus dated 24 April 2019, 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 7 January 2020 in respect of the Certificates (the **Final Terms**).

Prices of the Shares comprising the Basket:

We hereby notify you the Initial Price and Knock-in Price of the Shares comprising the Basket as per table below:

i	Company	Bloomberg Code	Share (ISIN Code)	Initial Price	Knock-in Price
1	BNP PARIBAS	BNP FP	FR0000131104	EUR 52.4000	EUR 28.8200
2	BAYERISCHE MOTOREN WERK	BMW GY	DE0005190003	EUR 74.3600	EUR 40.8980
3	BHP GROUP PLC	BHP LN	GB00BH0P3Z91	GBp 1,771.2000	GBp 974.1600
4	BP PLC	BP/ LN	GB0007980591	GBp 492.0500	GBp 270.6275
5	BOEING CO	BA UN	US0970231058	USD 336.3400	USD 184.9870

*With 100 GBp = 1 GBP

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.

10 January 2020

NOTICE APPROVED BY THE ISSUER