

NOTICE TO THE HOLDERS



NATIXIS Structured Issuance SA

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

Series No: 6729

Tranche No: 1

ISIN: IT0006746207

Issue of up to EUR 100,000,000 Certificates Linked to a Basket of Shares due 4 February 2025 (the Certificates)

This notice is dated 28 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 22 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	UNIONE DI BANCHE ITALIANE SC	UBI IM	IT0003487029	EUR 2,7900	EUR 1,6740
2	INTESA SAN PAOLO	ISP IM	IT0000072618	EUR 2,2780	EUR 1,3668
3	UNICREDIT SPA	UCG IM	IT0005239360	EUR 12,4440	EUR 7,4664

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 January 2020

NOTICE APPROVED BY THE ISSUER