NOTICE TO THE HOLDERS

NATIXIS Structured Issuance SA

Euro 10,000,000,000
Debt Issuance Programme

Series No: 2486

Tranche No: 1

ISIN: IT0006737164

Issue of up to €100,000,000 Certificates Linked to a Basket of Shares due February 2021

(the Certificates)

This notice is dated 1 March 2017 and should be read in conjunction with the Base Prospectus dated 20 December 2016, as integrated and supplemented from time to time relating to the €10,000,000,000 Debt Issuance Programme issued by Natixis Structured Issuance S.A. and guaranteed by NATIXIS and the Final Terms dated 21 February 2017 in respect of the Certificates (the **Final Terms**).

Reference Prices and Barrier Prices of the Underlying References

We hereby notify you the Reference Prices and the Barrier Prices of the Underlying References on the Strike Date:

i	Share	Bloomberg Code	ISIN Code	Reference Price	H(t): 65% of the Reference Price	M(t): 60% of the Reference Price
1	BNP Paribas SA	BNP FP	FR0000131104	EUR 55.13	EUR 35.8345	EUR 33.0780
2	TOTAL SA	FP FP	FR0000120271	EUR 47.05	EUR 30.5825	EUR 28.2300
3	AXA SA	CS FP	FR0000120628	EUR 22.27	EUR 14.4755	EUR 13.3620
4	Enel SpA	ENEL IM	IT0003128367	EUR 4.052	EUR 2.6338	EUR 2.4312
5	Daimler AG	DAI GY	DE0007100000	EUR 68.64	EUR 44.6160	EUR 41.1840

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.

1 March 2017

NOTICE APPROVED BY THE ISSUER