



*Commission de Surveillance  
du Secteur Financier*

**Certificate of Approval of a Prospectus  
in accordance with the Luxembourg Law on Prospectuses for Securities  
(transposing Articles 17 and 18 of Directive 2003/71/EC)**

**To:**

Autorité des services et marchés financiers (FSMA) (Belgium)  
Autoriteit Financiële Markten (AFM) (The Netherlands)  
Financial Services Authority (FSA) (United Kingdom)

**From:**

Commission de Surveillance du Secteur Financier

We hereby certify that the Prospectus detailed below has been drawn up in accordance with the Luxembourg Law on Prospectuses for Securities transposing Directive 2003/71/EC and was approved by us on 20 April 2012.

**Name of Issuer(s):**

NATIXIS  
NATIXIS Structured Products Limited

**Registered Office(s)/Seat(s):**

Paris, France  
Jersey, Channel Islands

**Type of Securities:**

Warrant Programme

**References to the annexes of Commission Regulation (EC) N° 809/2004 according to which the Prospectus was drawn up:**

IV, VI, XI, XII

**Guarantor(s) (if any):**

NATIXIS

**Attachment(s):**

Prospectus  
Dutch translation of the summary

Ref.: C-12214  
Luxembourg, 2 May 2012  
Commission de Surveillance du Secteur Financier

