

**Certificate of Approval of a Prospectus
in accordance with Articles 17 and 18 of Directive 2003/71/EC**

To :

FINANCIAL SERVICES AND MARKETS AUTHORITY (FSMA)

From :

Autorité des marchés financiers (AMF)

17, place de la Bourse
75002 PARIS
FRANCE

We hereby certify the base prospectus and the supplements detailed below have been drawn up in accordance with Directive 2003/71/EC as amended by the Directive 2010/73/EU and were approved by us respectively on June 13, 2016, on August 9, 2016, on September 27, 2016 and on November 18, 2016.

Name of Issuers : (I) NATIXIS
(II) NATIXIS STRUCTURED ISSUANCE SA

Registered Office : (I) 30 avenue Pierre Mendès-France – 75013 PARIS
(II) 51 avenue JF Kennedy L-1855 LUXEMBOURG

Type of Securities (references to the annexes of regulation EC 809/2004 according to which the prospectus was drawn up) : Annexes 4, 5, 6, 11, 12, 13, 20, 22 and 30.

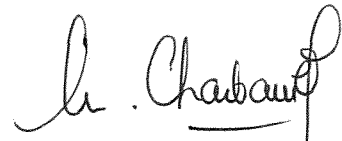
Guarantor : NATIXIS for NATIXIS STRUCTURED ISSUANCE SA

We have authorised, in accordance with Article 8 of Directive 2003/71/EC as amended by the Directive 2010/73/EU or national law transposing Directive 2003/71/EC, the omission of the information required under on the following grounds: not applicable

Attachments :

- (1) Base prospectus approved on June 13, 2016.
- (2) Supplement to the base prospectus approved on August 9, 2016.
- (3) Supplement to the base prospectus approved on September 27, 2016.
- (4) Supplement to the base prospectus approved on November 18, 2016.
- (5) Translation of the summary.

Date : November 18, 2016
Reference : 16-0241/177-16



**Martine Charbonnier
Secrétaire générale adjointe
Autorité des marchés financiers
(AMF)**

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75002 PARIS