



Euro 45,000,000,000

Medium Term Notes and other Debt Instruments Programme

This supplement (this “**Supplement**” or the “**Third Supplement**”) is supplemental to, and should be read in conjunction with, the Base Prospectus dated 8 December 2011 prepared in relation to the €45,000,000,000 Medium Term Notes and other Debt Instruments Programme of NATIXIS (the “**Issuer**”), as supplemented by a First Supplement dated 15 December 2011 and a Second Supplement dated 27 February 2012 (the “**Base Prospectus**”), as approved on 8 December 2011, 15 December 2011 and 27 February 2012, respectively, by the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) for the purposes of Article 5.4 of Directive 2003/71/EC, as amended by Directive 2010/73/EC (the “**Prospectus Directive**”) and Article 8.4 of the Luxembourg Law on prospectuses for securities dated 10 July 2005 (the “**Luxembourg Law**”).

This Supplement constitutes a Supplement to the Base Prospectus for the purposes of Article 13 of chapter 1 of Part II of the Luxembourg law for the purposes of updating certain information contained in the Base Prospectus as described below.

The Issuer accepts responsibility for the information contained or incorporated by reference in this Supplement. The Issuer confirms that, having taken all reasonable care to ensure that such is the case, the information contained or incorporated by reference in this Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

The Arrangers (other than Natixis in its capacity as the Issuer) and the Dealers have not separately verified the information contained in this Supplement. None of the Dealers nor any of the Arrangers (other than Natixis in its capacity as the Issuer) makes any representation, express or implied, or accepts any responsibility, with respect to the accuracy or completeness of any of the information in this Supplement. This Supplement is not intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by any of the Issuer, the Arrangers or the Dealers that any recipient of this Supplement or any other financial statements should purchase the Notes.

This Prospectus Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus. Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for any Notes before this Supplement is published, have the right, exercisable within a time limit of two working days after the publication of this Prospectus Supplement, to withdraw their acceptances.

This Supplement will be published on the Luxembourg Stock Exchange's website “www.bourse.lu”.

DOCUMENT INCORPORATED BY REFERENCE

On 02 April 2012, Natixis published its registration document in the English language for the financial year ended 31 December 2011 (the “**2011 Registration Document**”) which has been filed with the CSSF for the purposes of Article 16 of the Prospectus Directive and Article 13 of the Luxembourg Law, and such 2011 Registration Document (in the English language version) is incorporated in, and forms part of, this Supplement.

Copies of the 2011 Registration Document are available in the French language and English language free of charge at the specified office of the Paying Agent. In addition, the 2011 Registration Document is available on the Natixis’ website: “www.natixis.fr” and for the English language version only on the Luxembourg Stock Exchange’s website: “www.bourse.lu”.

The information incorporated by reference above is available as follows:

Information incorporated by reference	Reference
NATIXIS audited annual consolidated financial statements for the financial year ended 31 December 2011	
Balance Sheet relating to the above	Pages 202 - 203 of the 2011 Registration Document
Income Statement relating to the above	Page 204 of the 2011 Registration Document
Net Cash Flow Statement relating to the above	Pages 208 - 209 of the 2011 Registration Document
Notes relating to the above	Pages 210 to 333 of the 2011 Registration Document
Audit Report relating to the above	Pages 334 - 335 of the 2011 Registration Document
Information about NATIXIS	
Risk Factors	
Prominent disclosure of risk factors that may affect NATIXIS ability to fulfil its obligations under the Notes.	Pages 129 to 182 of the 2011 Registration Document
Business overview	
Principal activities	
A description of NATIXIS' principal activities stating the main categories of products sold and/or services performed; and	Pages 10 to 35 of the 2011 Registration Document
An indication of any significant new products and/or activities.	Pages 10 to 31; and 132 to 134 of the 2011 Registration Document
Principal Markets	
A brief description of the principal markets in which NATIXIS competes.	Pages 143 to 145; and Pages 281 to 287 of the 2011 Registration Document

Information incorporated by reference

Reference

Administrative, Management, and Supervisory Bodies

Names, business addresses and functions in NATIXIS of the members of the administrative, management, and supervisory bodies, and an indication of the principal activities performed by them outside NATIXIS where these are significant with respect to NATIXIS:

Pages 67 to 94 of the 2011
Registration Document

Conflicts of Interest

Potential conflicts of interests between any duties to the issuing entity of the persons referred to above and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, make a statement to that effect.

Page 109 of the 2011
Registration Document

Major Shareholders

To the extent known to NATIXIS, state whether NATIXIS is directly or indirectly owned or controlled and by whom.

Page 408 of the 2011
Registration Document

Any information not listed in the cross reference list but included in the document incorporated by reference is given for information purposes only.