

## 5yr EUR Autocallable Notes on Eurostoxx 50, FTSE 100, and the United States Oil Fund

**For Eligible Counterparties and Professional clients only. No further distribution is permitted. Distribution to Retail clients prohibited.**

Key features of the 5yr EUR Autocallable Notes on Eurostoxx 50, FTSE 100, and the United States Oil Fund:

- A 5-year term investment, unless redeemed early.
- Issued by Natixis Structured Products Ltd and guaranteed by Natixis.
- Natixis is rated A by S&P and A2 by Moody's (as of 22 August 2012).
- **Capital is at risk.**
- There is the potential for early redemption each half-year.
- Redemption amounts are calculated with reference to the worst-performing underlying.

Every six months:

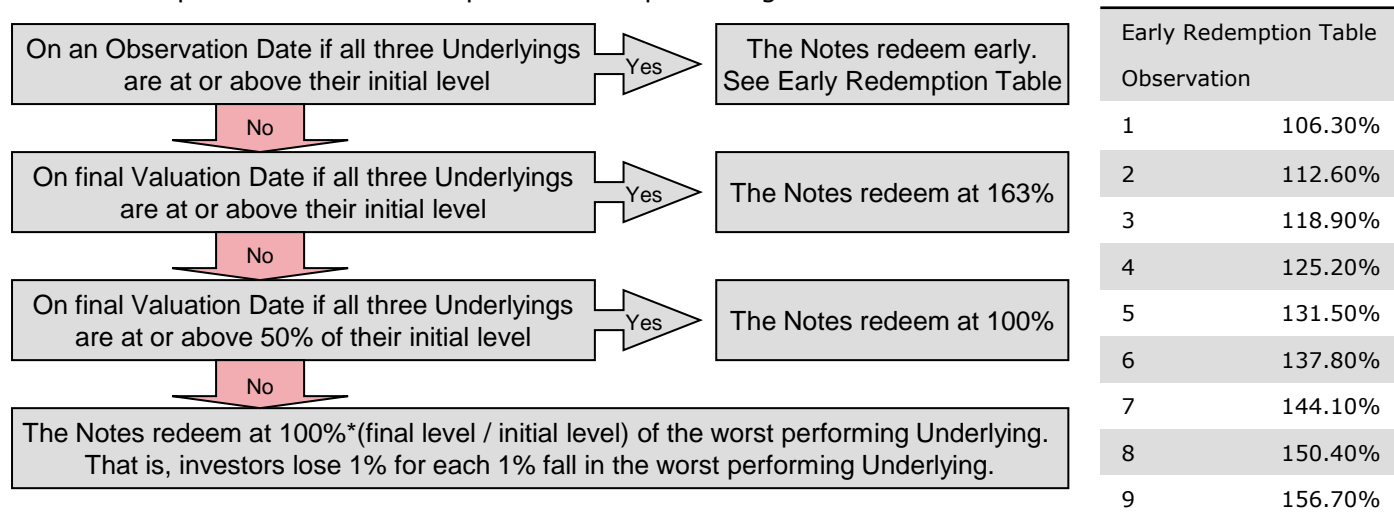
- The levels of all three Underlyings are observed.
- If all three Underlyings are at or above their respective initial level, the Notes will be redeemed early, paying 100% plus 6.30% for each half-year elapsed.
- Otherwise the Notes will not be redeemed early and the "At Maturity" conditions apply.
- Exact dates and conditions are set out in the termsheet.

At Maturity:

- If all three Underlyings are at or above their respective initial level, the Notes will redeem at 100% plus 63%.
- Otherwise, and if all three Underlyings are at or above 50% of their respective initial level, the Notes will redeem at 100%.
- Otherwise investors suffer a loss based (1-for-1) on the worst performing Underlying.

Summary flowchart and Early Redemption Table

- Redemption amounts are expressed as a percentage of each Denomination of Notes.



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Summary of terms. Please see termsheet for fuller information:

Issuer	Natixis Structured Products Ltd
Guarantor	Natixis (S&P A, Moody's A2 on 22 August 2012)
Currency	EUR
Term	5 years
Strike Date	30 October 2012
Issue Date	6 November 2012
Underlyings	Eurostoxx 50 (Bloomberg: SX5E) FTSE 100 (Bloomberg: UKX) United States Oil Fund LP (Bloomberg: USO UP)
Early Redemption	Each half-year the Notes will redeem early at the Early Redemption Rate if all Underlyings are at or above their initial level
Early Redemption Rate	If the Notes are redeemed early, 100% plus 6.3% for each half-year elapsed.
Redemption	If all three Underlyings at or above their initial level, 163% Otherwise, if all three Underlyings at or above 50% of their initial level, 100% Otherwise, 100%*(final level/initial level), based on the worst performing Underlying

Examples of redemption payments at Maturity:

Worst Performing Underlying on the Valuation Date (as a percentage of initial level)	Redemption Amount (as a percentage of each Denomination)
200%	163%
180%	163%
160%	163%
140%	163%
120%	163%
100%	163%
80%	100%
60%	100%
40%	40%
20%	20%
0%	0%

**Cut-off time: 4.30pm London time on 29 October 2012**

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