Natixis
UK Titans 50-50 Memory Income Autocall August 2017
Factsheet

INVESTMENT DESCRIPTION

A 6 year investment linked to the performance of 3 large cap UK stocks.

If on any of the quarterly observation dates, including the final observation, the closing levels of all the underlyings are at or above 50% of their initial levels, the income will be paid plus any previously missed income payments.

This investment will autocall and mature early if all underlyings are equal to or above their initial levels on any semi-annual observation date starting at 24 months. If early maturity occurs, full capital is returned and the investment will end. If early maturity does not occur the investment will continue to the final observation date.

At the final observation date, if all underlyings are at or above 50% of their initial levels, then full capital is returned. If any underlying is below 50% of its original level, capital return will be reduced on a 1-for-1 basis. For example if the worst performing underlying has fallen to 40% of its original level, 40% of the capital will be returned.

BENEFITS

- Opportunity for regular income payments even where the stocks show significant falls.
- A memory feature, whereby income previously unpaid, will be included when the income trigger is next activated.
- Autocall feature potentially shortens the investment term and is triggered by minimal growth.
- Early maturity provides an opportunity to re-assess client's wealth strategy.
- Daily pricing.

RISKS

- The return is limited to the pre-defined investment terms.
- The income payment is conditional upon the underlying performance.
- There is a risk to capital should one of the underlyings breach the capital protection barrier on its Final Observation Date or in the event of an issuer default.
- Should they need to sell their investment, accept that the trading price will likely mean they get back less than they invested

PRODUCT FACTS & FEATURES

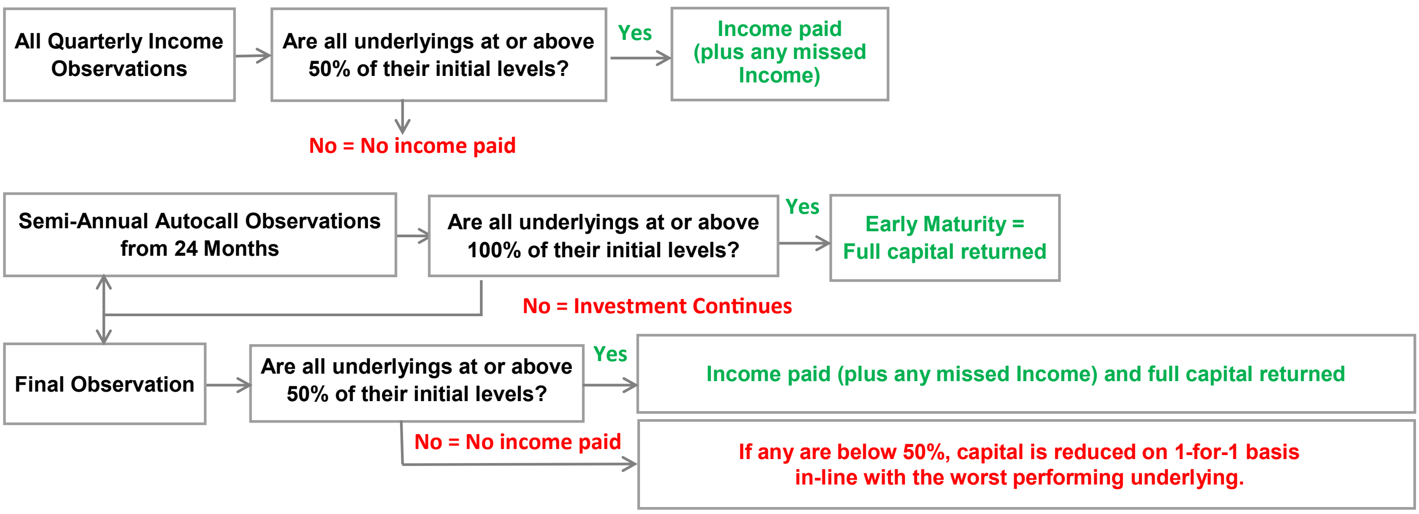
Issuer and Counterparty:	Natixis
Credit Ratings:	Fitch: A, Moody's: A2, S&P: A **Source**: Bloomberg 14.07.2017
Maximum Term:	6 years
Investment Structure:	Quarterly Memory Income Autocall
Autocall opportunities:	Semi-Annual (First observation at 24 months)
Autocall Trigger:	100% of initial level
Memory Income Rate:	GBP = 2% Quarterly
Income Trigger:	50% of initial level
Capital Risk:	Not capital protected
Capital Protection Barrier:	50% Final level (European style)

Underlying Basket	Bloomberg Code
Barclays PLC	BARC LN Equity
BT Group PLC	BT/A LN Equity
Tesco PLC	TSCO LN Equity

KEY INFORMATION

Subscription Period:	14 Jul 2017 – 10 Aug 2017 (4.30pm UK Time)
Issue Price:	100%
Strike Date:	11 August 2017
Issue Date:	18 August 2017
1st Coupon Observation:	13 November 2017
1st Autocall Observation:	12 August 2019
Final Observation:	11 August 2023
Maturity Date:	18 August 2023
Denominations:	1,000 then lots of 1
ISIN:	GBP = XS1581927990

HOW THE INVESTMENT WORKS



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Observation Dates (some payment dates may vary if a bank holiday occurs in the U.S., GBP dates shown below)

	Observation Date	Payment Date	Income Trigger	Autocall Trigger
Observation 1	13 November 2017	20 November 2017	50%	n/a
Observation 2	12 February 2018	19 February 2018	50%	n/a
Observation 3	11 May 2018	18 May 2018	50%	n/a
Observation 4	13 August 2018	20 August 2018	50%	n/a
Observation 5	12 November 2018	19 November 2018	50%	n/a
Observation 6	11 February 2019	18 February 2019	50%	n/a
Observation 7	13 May 2019	20 May 2019	50%	n/a
Observation 8	12 August 2019	19 August 2019	50%	100%
Observation 9	11 November 2019	18 November 2019	50%	n/a
Observation 10	11 February 2020	18 February 2020	50%	100%
Observation 11	11 May 2020	18 May 2020	50%	n/a
Observation 12	11 August 2020	18 August 2020	50%	100%
Observation 13	11 November 2020	18 November 2020	50%	n/a
Observation 14	11 February 2021	18 February 2021	50%	100%
Observation 15	11 May 2021	18 May 2021	50%	n/a
Observation 16	11 August 2021	18 August 2021	50%	100%
Observation 17	11 November 2021	18 November 2021	50%	n/a
Observation 18	11 February 2022	18 February 2022	50%	100%
Observation 19	11 May 2022	18 May 2022	50%	n/a
Observation 20	11 August 2022	18 August 2022	50%	100%
Observation 21	11 November 2022	18 November 2022	50%	n/a
Observation 22	13 February 2023	20 February 2023	50%	100%
Observation 23	11 May 2023	18 May 2023	50%	n/a
Final Observation	11 August 2023	18 August 2023	50%	50% European Barrier

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Natixis: Natixis SA offers corporate, investment and financial services. The Bank services companies, financial institutions and institutional investors. Natixis offers wholesale banking in the form of advising and financing, investment solutions in the form of asset management, insurance, private banking and private equity, as well as other specialised financial services. Source: Bloomberg 14.07.2017

RATIONALE

Structured products are becoming increasingly popular for investors due to the wide variety of payoffs and levels of protection that can be achieved by the different types of structures that are available.

The opportunity for an income stream can be of key importance to investors as part of their wealth planning. The probability of an income payment being triggered is increased with this investment as an underlying needs to show a fall of 50% from its initial level on any observation date before the income stream is disrupted.

The investment also benefits from a memory feature so that if any income payments have missed being paid, they will catch-up the next time all underlyings are above 50% of their initial levels on an observation date.

These three underlyings have been selected in order to support the anticipated delivery of that income.

The autocall payoff can bring an early return of capital allowing the opportunity for a re-assessment of investment strategy. The value of this feature cannot be underestimated as it brings with it the opportunity to secure capital value, as well as the chance to take advantage of future market trends.

To manage the capital risk, a final level barrier set at 50% means an underlying must fall by more than 50% over 6 years before capital is at risk.

SUITABILITY

This product may be suitable for investors who:

- Are seeking the opportunity for higher returns than current cash rates at the time this product was launched.
- Are seeking income rather than growth.
- Understand and accept there is a risk to capital and how the Capital Protection Barrier works.
- Understand the impact of global economic issues and how they will affect the product.
- Understand the criteria which will determine the income payments.
- Are looking to invest for the medium to long term, being happy to remain invested until maturity.
- Can afford to have their cash invested for the full term of the Product.
- Wish to use this investment as part of a well-diversified portfolio.
- Understand that the returns are pre-defined and that they will forgo any growth in the underlyings which exceeds the fixed level available with this investment product.
- Understand the risk to capital in the event of a counterparty default.
- Should they need to sell their investment, accept that the trading price will likely mean they get back less than they invested.
- Appreciate that income payments are conditional but understand that the memory feature can deliver previously missed income payments.

THE UNDERLYINGS

Barclays PLC is a global financial services provider engaged in retail banking, credit cards, wholesales banking, investment banking, wealth management, and investment management services

BT Group PLC provides telecommunications services. The Company offers local and log-distance telephone call products and services in the UK, international telephone calls to and from the UK, broadband network solutions and web hosting to corporate customers, network ADSL, ISDN, and IP services to communication companies and narrowband and broadband internet access and related services.

Tesco PLC, through its subsidiaries, operates as a food retailer. The Company offers online retailing, brick and mortar supermarkets, and a private-label brand of products. Tesco provides its services primarily throughout Europe, with additional activities in Asia.

Source: Bloomberg 14.07.2017

Secondary Market

The Issuing bank will endeavour to provide quotes under normal market conditions for trading purposes upon request, subject to a Bid-Offer spread of 1%. On the secondary market, traded prices will include any accrued interest ("dirty prices").

Trade orders should be sent to equitysol_orders@natixis.com

All trades will be settled direct with Natixis' Euroclear a/c 16139

Selling Restrictions for Securities

The Purchaser of the Securities represents and agrees that the Securities shall not be offered, advertised, sold or otherwise transferred, either directly or indirectly to any person in violation of economic sanctions or wider restrictions applicable to either the Purchaser or the Issuer. The information contained herein does not constitute an offer or invitation to purchase securities (the "Securities") by anyone in any jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such offer or invitation. The distribution of this document and the offering or sale of the Securities may be prohibited or restricted by law in some jurisdictions. The Securities may not be publicly offered, sold or delivered within or from the jurisdiction of any country, except in accordance with the applicable laws and other legal provisions, and provided further that the Issuer does not incur any obligations. The Issuer has not undertaken any steps, nor will the Issuer undertake any steps, aimed at making the public offering of the Securities or their possession or the marketing of offering documents related to the Securities legal in such jurisdiction if this requires special measures to be taken.

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