PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

Name of Product:	EQUITY BARRIER REVERSE CONVERTIBLE NOTE
Name of PRIIP manufacturer:	Natixis (Issuer: Natixis Structured Issuance / Guarantor: Natixis)
Identifier	ISIN Code: XS2662069686
Contacting the manufacturer	www.natixis.com / Call +33(1)58.55.47.00 for more information Deemed authorised and regulated by the Financial Conduct Authority. The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website.
Date of KID production:	18 January 2024

You are about to purchase a product that is not simple and may be difficult to understand.

WHAT IS THIS PRODUCT?

Type The product is in the form of a debt instrument, governed by English law.

Term The Maturity Date of the product is 1 March 2027 and it is recommended to hold the product until maturity.

Objectives To provide interest payment(s), in return for the risk of loss of capital. Amounts stated below are in respect of each Nominal Amount that you invest.

- **Interest:**
  - **Interest Rate:** 1.525% on each of the Interest Payment Date.
  - **Interest Amount on each Interest Payment Date:** you will receive the Nominal Amount multiplied by the Interest Rate.
- **Redemption amount on the Maturity Date:**
  - You will receive one of the following:
    - ◊ If a Barrier Event has NOT occurred, you will receive the Nominal Amount.
    - ◊ Otherwise, you will receive the Nominal Amount diminished by an amount equal to the absolute value of the Worst Final Underlying Performance multiplied by the Nominal Amount. **The amount paid in such case will be less than the Nominal Amount and you will lose some or all of your capital.**

Key Dates, Values and Definitions

All dates may be subject to adjustment for non-business days and market disruption events.

- **Underlying(s):** Nikkei 225 (ISIN: JP9010C00002), EURO STOXX 50® Index (ISIN: EU0009658145) and S&P 500® Index (ISIN: US78378X1072)
- **Underlying Performance:** for an Underlying, (a) the Closing Value of such Underlying on any given date divided by its Initial Value, minus (b) 100%, expressed as a percentage
- **Final Underlying Performance:** for an Underlying, the Underlying Performance on the Final Valuation Date
- **Worst Final Underlying Performance:** the Final Underlying Performance of the Underlying having the lowest Final Underlying Performance
- **Barrier Event:** a Barrier Event shall be deemed to have occurred if the Closing Value of at least one Underlying is below 65% of its Initial Value on the Final Valuation Date
- **Initial Value:** for an Underlying, the Closing Value of the Underlying on the Initial Valuation Date
- **Closing Value:** for an Underlying, the value of the Underlying at the close of trading on a given trading day
- **Nominal Amount:** GBP 1,000
- **Issue Price:** 100% of the Nominal Amount
- **Dates:**
  - **Issue Date:** 1 March 2024
  - **Maturity Date:** 1 March 2027
  - **Initial Valuation Date:** 20 February 2024
  - **Interest Payment Dates:** 28 May 2024 (included) and quarterly thereafter up to the Maturity Date (included)
  - **Final Valuation Date:** 22 February 2027

Early redemption and adjustments

The terms of the product provide that if certain defined events, in addition to those described above, occur (principally but not exclusively in relation to any Underlying, or the Issuer of the product (which may include the discontinuation of the Issuer's ability to carry out the necessary hedging transactions)), adjustments may be made to the terms of the product to account for the relevant event or the product may be early redeemed. The amount paid on any early redemption may be less than the amount originally invested.

Intended retail investor This product is intended for retail investors who:

- have income objective
- are willing and able to bear a total capital loss and accept the credit risk of the Issuer and the Guarantor
- have a risk tolerance consistent with the summary risk indicator in this document
- have sufficient knowledge and experience in products such as the one described in this document
- have a minimum investment horizon consistent with the recommended holding period

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Summary Risk Indicator



The risk indicator assumes you keep the product until 1 March 2027. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back. The tax legislation of the United-Kingdom may have an impact on the actual payout.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 4 out of 7, which is a medium risk class. This takes into consideration two elements: 1) the market risk - that rates the potential losses from future performance at a medium level; and 2) the credit risk which estimates that poor market conditions are very unlikely to impact the capacity of the Issuer and the Guarantor to pay you. **You will receive payments in the product's currency, which may be different from your domestic currency. In this case, be aware of currency risk. The final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.** You are entitled to receive back at least 18% of your capital. Any amount over this, and any additional return, depends on future market performance and is uncertain. However, this protection against future market performance will not apply if you cash-in before 1 March 2027. If the Issuer and the Guarantor are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:		**3 years**	
Example Investment:		**GBP 10,000**	
Scenarios		**If you exit after 1 year**	**If you exit after 3 years (Recommended holding period)**
Minimum	**GBP 1,830. The return is only guaranteed if you hold the product to maturity 1 March 2027 .**		
Stress	**What you might get back after costs**	**GBP 2,134**	**GBP 2,990**
	Average return each year	-78.74%	-33.15%
Unfavourable	**What you might get back after costs**	**GBP 9,172**	**GBP 11,830**
	Average return each year	-8.30%	5.77%
Moderate	**What you might get back after costs**	**GBP 10,290**	**GBP 11,830**
	Average return each year	2.91%	5.77%
Favourable	**What you might get back after costs**	**GBP 10,739**	**GBP 11,830**
	Average return each year	7.40%	5.77%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances. The favourable, moderate, unfavourable and stress scenarios represent possible outcomes that have been calculated based on simulations using the reference asset/s past performance over a period of up to 5 past years. Unless expressly stated otherwise, the yields indicated are nominal rates which do not take into account the level of inflation. The actual return may be significantly lower in a high inflation environment.

WHAT HAPPENS IF NATIXIS IS UNABLE TO PAY OUT?

If the Issuer and the Guarantor become subject to resolution measures in the form of the bail-in tool ("bail-in"), your claim may be reduced to zero, converted into equity or its maturity may be postponed. This product is not protected by any investor compensation or guarantee scheme. If the Issuer and the Guarantor are unable to make a payment and/or are in default, you may lose some or all of your invested amount and any payment may be delayed.

WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- GBP 10,000 is invested.

Investment GBP 10,000	**If you exit after 1 year**	**If you exit after 3 years**
Total costs	GBP 490	GBP 440
Annual cost impact (*)	5.1%	1.6% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 7.37% before costs and 5.77% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	4.40% of the amount you pay in when entering this investment. These costs are already included in the price you pay.	GBP 440
Exit costs	0.50% of the amount you pay in when exiting this investment. We do not charge an exit fee for this product in case you exit at the Recommended Holding Period.	GBP 50
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.00% of the value of your investment per year. This in an estimate based on actual costs over the last year.	GBP 0
Transaction costs	0.00% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	GBP 0
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this product.	GBP 0

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

Recommended holding period: 3 years.

The recommended holding period corresponds with the maturity date of the product, as the product is designed to be held until then. Any recommendation regarding the holding period may be irrelevant for a speculative investor. For investors purchasing the product for hedging purposes the holding period depends on the holding period of the underlying risk.

Natixis may provide an indicative price of the product to holders who so request. The spread between the purchase price and the sale price will not be greater than 1%. If you want to sell this product before the Maturity Date, the price of the product will depend on market parameters at the time you wish to sell. In this case you may sustain a partial or total capital loss. More information available upon request.

HOW CAN I COMPLAIN?

For any claim relating to the service, you have received linked to this product please contact your usual adviser. In the event you should wish to complain at any time about this product, or the service you have received, you may do so by contacting your usual adviser or Natixis claims department at: www.natixis.com/natixis/jcms/rpaz5_55348/en or in writing to NATIXIS Service de traitement des réclamations - CORPORATE AND INVESTMENT BANKING 7 promenade Germaine Sablon – 75013 Paris - France or by email to ld-m-premiumkids@natixis.com

OTHER RELEVANT INFORMATION

The prospectus (a base prospectus as may be supplemented from time to time and as supplemented by the final terms or a prospectus and, as the case may be, any applicable summary section thereof) under which the product is issued is available free of charge from the manufacturer at the following address: Natixis Equity Solutions, 7 promenade Germaine Sablon – 75013 Paris - France and may be available on the following website of the manufacturer https://equityderivatives.natixis.com/.

The information contained in this Key Information Document (KID) does not constitute a recommendation to buy or sell the product and is no substitute for individual consultation with the investor's bank or advisor. You can obtain further information about this product from your financial advisor. This KID is a pre-contractual document which gives you the main information about the product (characteristics, risks, costs ...). If you make a transaction, a transaction confirmation will be sent to you after the transaction.