

5yr USD Autocallable Income Notes on FTSE 100, MSCI Taiwan and Russian Depository Indices

25 January 2013

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Key features of the 5yr USD Autocallable Income Notes on FTSE 100, MSCI Taiwan and Russian Depository Indices:

- 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 25 January 2013).
- **Capital is at risk**.
- Coupons, early redemption and redemption amounts are calculated with reference to the worst-performing Underlying.
- Exact dates and conditions are set out in the termsheet.

There is the potential for a coupon payment of 2.30% each quarter:

- The levels of all three Underlyings will be observed.
- If all three Underlyings are at or above 80% of their respective initial level, a coupon of 2.30% will be paid.
- Otherwise, no coupon will be paid.

After the first year, there is the potential for early redemption each quarter:

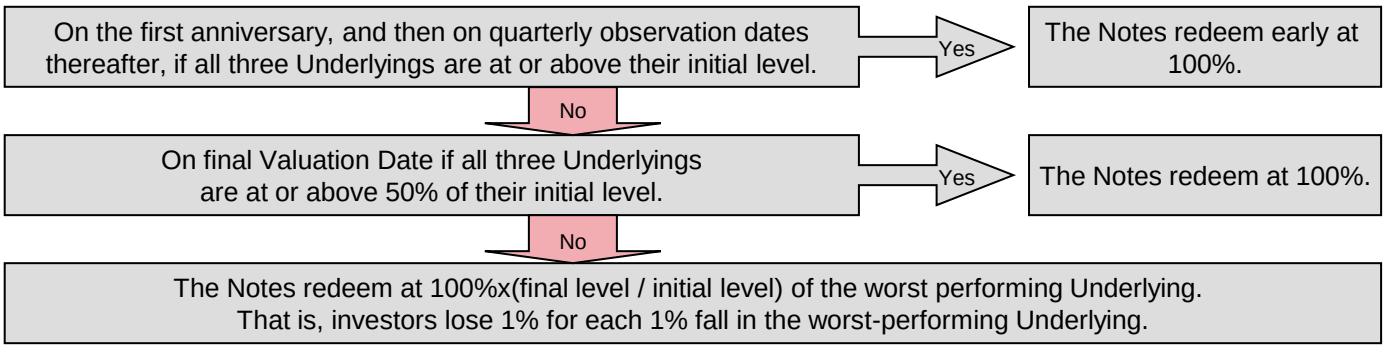
- If all three Underlyings are at or above their respective initial level, the Notes will be redeemed early, at 100%.
- Otherwise the Notes will not be redeemed early and the "At Maturity" conditions apply.

At Maturity:

- 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:

- Redemption amounts are expressed as a percentage of each Denomination of Notes.
- Potential coupon payments are not shown.



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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 25 January 2013)
Currency	USD
Term	5 years
Strike Date	22 February 2013
Issue Date	1 March 2013
Underlyings	FTSE 100 Index (UKX) MSCI Taiwan Index (TAMSCI) Russian Depository (USD) Index (RDXUSD)
Coupon payment	Each quarter (on an observation date), if all three Underlyings close at or above 80% of their initial level, a coupon of 2.30% will be paid. Otherwise no coupon will be paid.
Early Redemption	After one year, each quarter (on an observation date on or after the first anniversary) the Notes will redeem early at 100% if all three Underlyings close at or above their initial level. Otherwise the Notes will not redeem early.
Redemption	If all three Underlyings (on the final Valuation Date) close at or above 50% of their initial level, 100%.
	Otherwise, 100%x(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%	100%
160%	100%
120%	100%
100%	100%
80%	100%
60%	100%
40%	40%
20%	20%
0%	0%

Cut-off time: 4.30pm London time on 21 February 2013 **ISIN Code: XS0884070599**

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