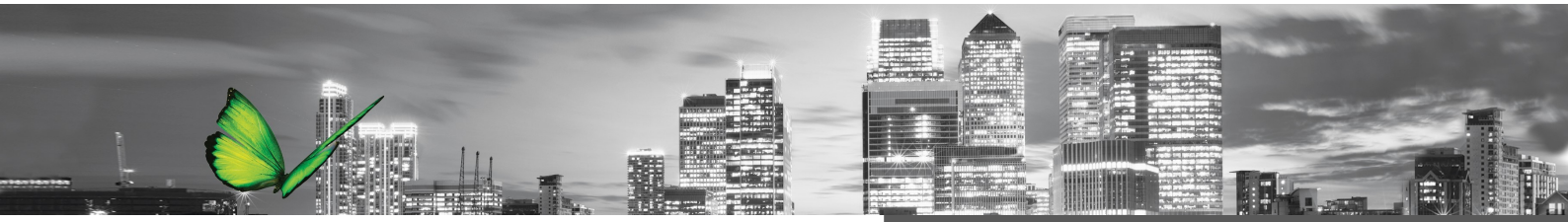
Natixis
IDAD High Yield Classic Autocall October 2020 Factsheet



Investment Description

A 6 year investment linked to the performance of the Taiwan, Italian, US and Australian indices.

If on any quarterly observation date (including the Final Observation date), starting at 6 months, all of the Underlyings are at or above the relevant Autocall Trigger, the investment will autocall. Initial capital plus the coupon for each quarterly period which has elapsed is paid and the investment will end.

If the investment does not autocall then at the Final Observation date, if all Underlyings are at or above 65% of their initial levels, full capital is returned.

If any Underlying is below 65% of its original level on the Final Observation date, 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

- Autocall feature potentially shortens the investment term and is triggered by minimal market growth.
- Snowballing coupon.
- Early maturity provides an opportunity to re-assess client's wealth strategy.
- Minimal market growth needed to deliver enhanced returns.
- Daily pricing.

Risks

- The return is limited to the pre-defined investment terms.
- The coupon payment is conditional upon the Underlying performance.
- Investors will be exposed to the credit risk of the Issuer. If the Issuer becomes insolvent or cannot make the payments on the Product for any other reason, investors could lose some or all of their investment. A decline in the Issuer's credit quality is likely to reduce the market value of the Product and therefore the price an investor may receive for the Product if they were to sell them in the market.
- Should investors need to sell their investment before maturity, the trading price will likely mean they get back less than they invested.

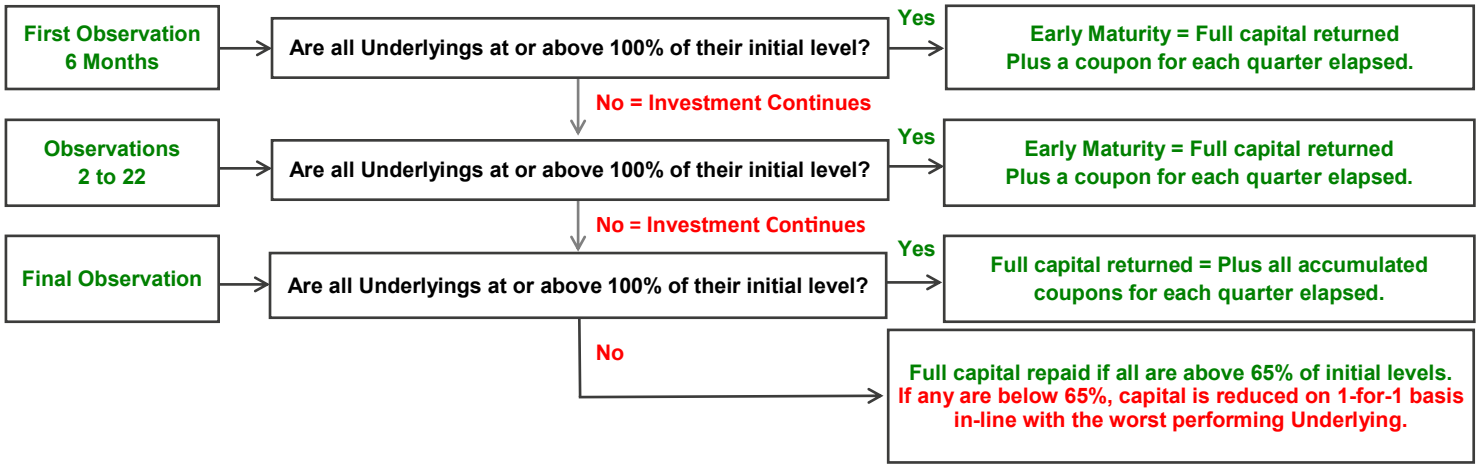
Product Facts & Features

Issuer:	Natixis
Credit Ratings:	Fitch A+, Moody's A1, S&P A+ **Source**: Bloomberg 07.09.2020
Maximum Term:	6 years
Investment Structure:	Classic Autocall
Autocall Opportunities:	Quarterly (First Observation at 6 months)
Autocall Trigger:	100% of initial level
Coupon Rate:	GBP = 3.75% Quarterly (15.00% p.a.) USD = 4.50% Quarterly (18.00% p.a.)
Capital Risk:	Not capital protected
Capital Protection Barrier:	65% Final level (European style)
Underlying Basket	**Bloomberg Code**
Taiwan: MSCI Taiwan	TAMSCI Index
Italy: FTSE MIB	FTSEMIB Index
US: Nasdaq 100	NDX Index
Australia: S&P ASX 200	AS51 Index

Key Information

Subscription Period:	07 Sept 2020 – 13 Oct 2020 (4.30pm UK Time)
Issue Price:	100%
Strike Date:	14 October 2020
Issue Date:	21 October 2020
1st Autocall Observation:	14 April 2021
Final Observation:	14 October 2026
Maturity Date:	21 October 2026
Denominations:	1,000 then lots of 1,000
ISIN:	GBP = XS2024045028 USD = XS2024045291

How The Investment Works



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Observation Dates (some dates may vary if a bank holiday occurs, GBP dates are shown below)

	Observation Date	Payment Date	Autocall Trigger
Observation 1	14 April 2021	21 April 2021	100%
Observation 2	14 July 2021	21 July 2021	100%
Observation 3	14 October 2021	21 October 2021	100%
Observation 4	14 January 2022	21 January 2022	100%
Observation 5	14 April 2022	25 April 2022	100%
Observation 6	14 July 2022	21 July 2022	100%
Observation 7	14 October 2022	21 October 2022	100%
Observation 8	17 January 2023	24 January 2023	100%
Observation 9	14 April 2023	21 April 2023	100%
Observation 10	14 July 2023	21 July 2023	100%
Observation 11	16 October 2023	23 October 2023	100%
Observation 12	16 January 2024	23 January 2024	100%
Observation 13	15 April 2024	22 April 2024	100%
Observation 14	15 July 2024	22 July 2024	100%
Observation 15	14 October 2024	21 October 2024	100%
Observation 16	14 January 2025	21 January 2025	100%
Observation 17	14 April 2025	23 April 2025	100%
Observation 18	14 July 2025	21 July 2025	100%
Observation 19	14 October 2025	21 October 2025	100%
Observation 20	14 January 2026	21 January 2026	100%
Observation 21	14 April 2026	21 April 2026	100%
Observation 22	14 July 2026	21 July 2026	100%
Final Observation	14 October 2026	21 October 2026	100%
Final Observation	14 October 2026	21 October 2026	65% European Barrier

IDAD was established in 2002 and our approach from the outset, is what we call the "*IDAD Difference*". The selection of the investments we offer is not decided in terms of profitability alone and when developing investment products, we favour evidence over dogma. We are happy to work with advisers and product providers alike to deliver a range of investment options to suit differing client wealth strategies. We're proud of our approach to business as well as the investments delivered as a result of the "*IDAD Difference*". We are committed to building upon our reputation for bringing benefits to all involved in the investment process, but most importantly to the clients.

Natixis S.A. 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 specialized financial services. **Source**: Bloomberg 07.09.2020

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.

Autocalls have been one of the most popular structures over the years. With a classic autocall, returns are paid if all Underlyings are at or above the autocall trigger on an observation date.

The four Underlyings detailed overleaf have been selected in order to support the anticipated delivery of the coupons.

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 65% means an Underlying must fall by more than 35% 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 growth rather than income.
- 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 coupon 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 before maturity, accept that the trading price will likely mean they get back less than they invested.

Placing Trades

Trade orders should be sent to orders@idad.com

All trades will be settled direct with IDAD's Euroclear a/c 44382

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").

Sale trades will settle 2 days after the trade date.

Trading details as above.

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The Underlyings

The **MSCI Taiwan** Index is a free-float weighted equity index. It was developed with a base value of 100 as of December 31 1987.

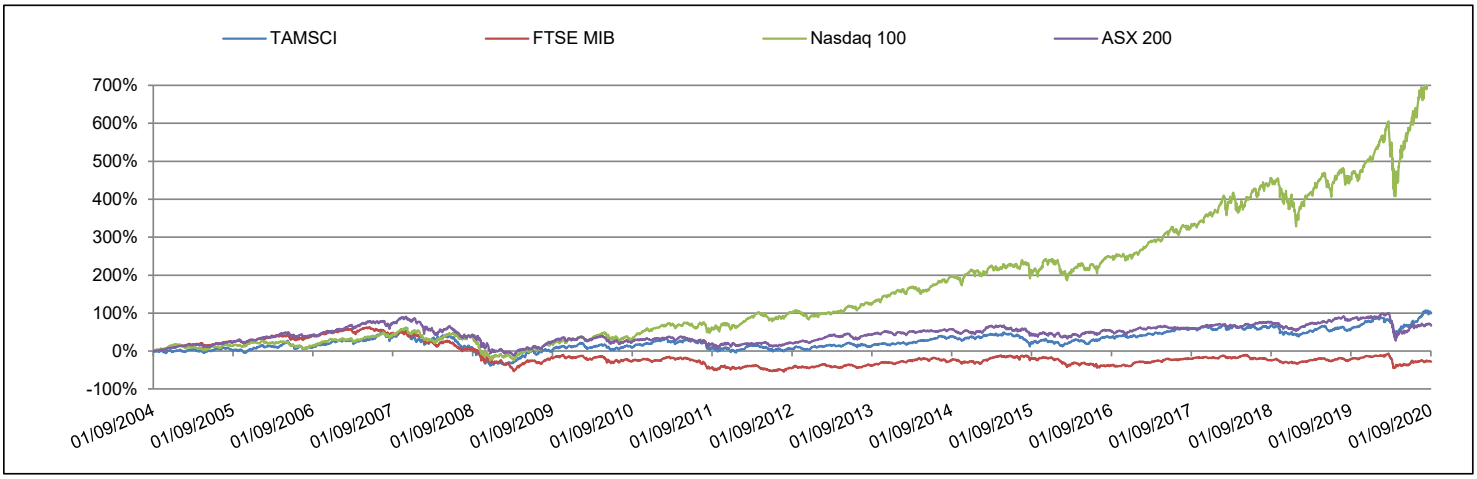
The **FTSE MIB** Index consists of the 40 most liquid and capitalized stocks listed on the Borsa Italiana. In the FTSE MIB Index foreign shares are eligible for inclusion. Secondary lines are not eligible for inclusion. The calculation and methodology is unchanged from S&P MIB Index.

The **NASDAQ-100** Index is a modified capitalization-weighted index of the 100 largest and most active non-financial domestic and international issues listed on the NASDAQ. No security can have more than a 24% weighting. The index was developed with a base value of 125 as of February 1, 1985. Prior to December 21,1998 the Nasdaq 100 was a cap-weighted index.

The **S&P/ASX 200** measures the performance of the 200 largest index-eligible stocks listed on the ASX by float-adjusted market capitalization. Representative liquid and tradable, it is widely considered Australia's preeminent benchmark index. The index is float-adjusted. The index was launched in April 2000.

Source: Bloomberg 07.09.2020

Movement in the Underlyings over the last 16 years



16 Year Back-Testing

Back-testing shows how the investment would have performed historically using data from previous potential strike dates and observations. Although past performance is not an indication of future performance, it can give a factual insight into how the investment would have performed historically.

This 16 year back-test shows the historical data for a full 10 years of 6 year products that could reach the full term.

Of the 2,501 scenarios tested, 81.37% would have autocalled paying all coupons. 18.63% would reach the full term without autocalling and 12.87% of these would have breached the 65% final level barrier.

Autocall Test	Autocalled	%	Autocall Test	Autocalled	%	Autocall Test	Autocalled	%	Autocall Test	Autocalled	%
6 Months	1,077	43.06%	**24 Months**	0	0.00%	**42 Months**	32	1.28%	**57 Months**	30	1.20%
9 Months	358	14.31%	**27 Months**	2	0.08%	**45 Months**	7	0.28%	**60 Months**	22	0.88%
12 Months	230	9.20%	**30 Months**	4	0.16%	**48 Months**	40	1.60%	**63 Months**	24	0.96%
15 Months	63	2.52%	**33 Months**	26	1.04%	**51 Months**	33	1.32%	**66 Months**	15	0.60%
18 Months	33	1.32%	**36 Months**	23	0.92%	**54 Months**	1	0.04%	**69 Months**	0	0.00%
21 Months	1	0.04%	**39 Months**	14	0.56%	**57 Months**	0	0.00%	**72 Months**	0	0.00%

Total Number Tested	% Autocalled	% Not Autocalled	% That Returned Full Capital	% Barrier Breach	Average Historic Return GBP	Average Historic Return USD
2501	81.37%	18.63%	87.13%	12.87%	12.21% p.a.	14.65% p.a.

Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks

Source: Bloomberg 07.09.2020, Data period: 01.09.2004 to 01.09.2020 - Assumptions shown are net of any initial fees or costs and describe the potential historic return that a client would have received based on the terms of this Product.

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The purchaser ("Purchaser") of the securities ("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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