Natixis
World Markets Income Autocall - December 2015
Factsheet



INVESTMENT DESCRIPTION

A 6-year investment linked to the performance of the Australian, Swedish, Canadian and Swiss indices.

If on any of the semi-annual observation dates including the final observation the closing levels of all the underlyings are at least 80% of their initial levels the income coupon will be paid.

This investment will "autocall" triggering an early maturity when all the underlyings exceed their initial level on any semi-annual observation date, including the final observation date.

At the final observation date, if any underlying is below 60% 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 paid.

BENEFITS

- Opportunity for regular income payments even in moderately falling markets
- Autocall feature potentially shortens the investment term and is triggered by minimal market growth
- Early maturity provides an opportunity to re-assess client's wealth strategy
- Daily pricing and trading available

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 barrier or the issuer default

Natixis: is the corporate, investment and financial services arm of Groupe BPCE, the second largest player in France and which guarantees the liquidity and solvency as directed under French law. Supporting companies, financial institutions and institutional investors in the investment arena Natixis employs over 15,000 experts. The company pursues its activities in three geographical regions: North & South America, Asia/Oceania, and Europe, Middle East and Africa (EMEA).*

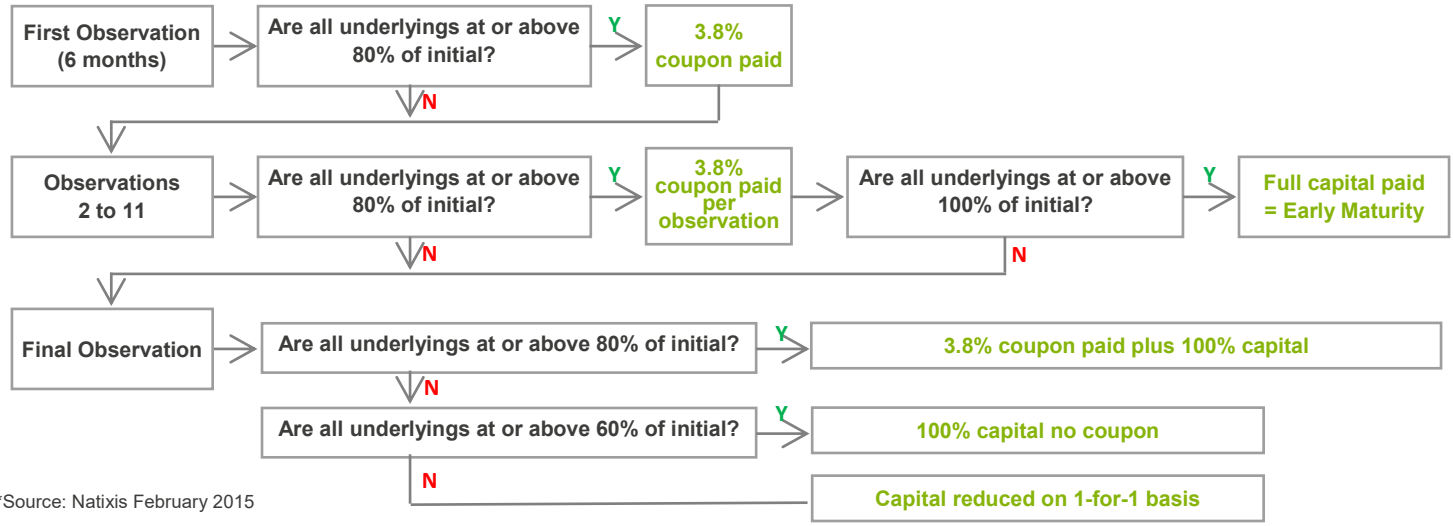
PRODUCT FACTS & FEATURES

Issuer and Counterparty:	Natixis (Credit Ratings: Moody's A2; Fitch A; S&P A)
Maximum Term:	6 years
Investment Structure:	Classic semi-annual Income Autocall
Autocall opportunities:	Semi-annual (First autocall end of year 1)
Autocall Trigger:	100% of initial level
Coupon Rate:	3.8% semi-annual (7.6% annual)
Coupon Trigger:	80% of initial level
Capital Risk:	Not capital protected
Capital Protection Barrier:	60% Final level (European style)
Underlying Basket:	Australia: S&P/ASX 200 Index (AS51), Sweden: OMX Index (OMX), Canada: S&P TSX 60 Index (SPTSX60), Switzerland: Swiss Market Index (SMI)
Subscription Period:	03 Nov 2015 – 01 Dec 2015 (4.30pm GMT)

KEY DATES

Strike Date:	03 December 2015
Final Observation:	03 December 2021
Maturity Date:	10 December 2021
Currency:	EUR
ISIN:	XS1270137307

HOW THE INVESTMENT WORKS



*Source: Natixis February 2015

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SUITABILITY

May be suitable for investors who:

- are seeking the opportunity for higher returns than current cash rates
- understand and accept there is a risk to capital
- understand the criteria which will determine the income payment
- are looking to invest for the medium or long term, being happy to remain invested until maturity
- are slightly bullish on equity markets
- wish to use this investment as part of a well-diversified portfolio
- understand that the returns are pre-defined and that they will forgo growth in the underlyings which exceeds that fixed level
- understand the risk to capital in the event of counterparty default
- should they need to sell their investment accept that the trading price may mean they get back less then they invested

RATIONALE

Markets have seen some declines in recent weeks with the impact of the downward trend in the Chinese market compounded by the anticipated US interest rate not materialising. These events have added a cautious note to investing. In Europe the Greek markets are now showing positive performance and European markets generally showing a degree of growth. The slowdown in China may be more of an issue globally and whilst the issues there have yet to be fully resolved, in the short to medium term stability is expected to return. The selection of these four developed markets seeks to ease the fears of the cautious investor.

The opportunity for an income stream is of key importance to investors as part of their wealth planning. The income is designed to be paid even where markets show a loss of up to 20%. The risk of the underlying falling more than that from inception and hence no income, is also behind the choice of less volatile underlyings. Using the classic 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 “lock in” gains, as well as the chance to take advantage of future market trends.

In line with the need for caution the 60% final level barrier offers a good degree of capital security.

THE UNDERLYINGS*

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.

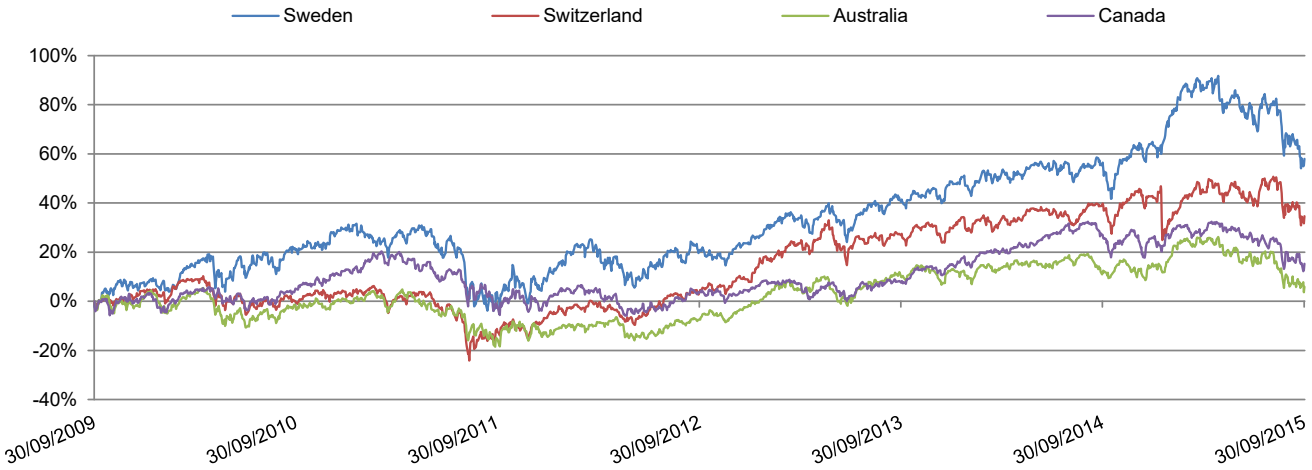
The **Swiss Market Index** is an index of the largest and most liquid stocks traded on the Geneva, Zurich, and Basle Stock Exchanges. The index has a base level of 1500 as of June 1988.

The **OMX Stockholm 30 Index** consists of the 30 most actively traded stocks on the Stockholm Stock Exchange and is a market weighted price index. The composition of the OMXS30 index is revised twice a year. The index was developed with a base level of 125 as of September 30, 1986. Effective on April 27, 1998 there was a 4-1 split of the index value.

The **S&P/Toronto Stock Exchange 60** is a capitalization-weighted index. It consists of 60 of the largest and most liquid (heavily traded) stocks listed on the Toronto Stock Exchange (TSX). They are usually domestic or multinational industry leaders.

*Source: Bloomberg 31.10.15

The Underlyings - Relative 6 year Performance *



*Past performance is no indication of future performance

Source: Bloomberg 26.10.2015, Data period: 30.09.2009 to 30.09.2015

For further information please contact IDAD at:

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