

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:	AUTOCALL INCREMENTAL NOTE
Name of PRIIP manufacturer:	Natixis (Issuer: Natixis Structured Issuance / Guarantor: Natixis)
Identifier	ISIN Code: XS2662076624 www.natixis.com / Call +33(1)58.55.47.00 for more information
Contacting the manufacturer	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:	6 March 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 linked to the performance of Class 221 equity index-linked preference shares issued by Cannon Bridge Capital Ltd., which are in turn linked to the performance of the Underlying(s)
Term	The Maturity Date of the product is 11 May 2029 and it is recommended to hold the product until maturity, or until an Autocall Event occurs according to the conditions specified below.
Objectives	To provide capital growth in return for the risk of loss of capital. Amounts stated below are in respect of each Nominal Amount that you invest. Investors should note that the payments described below are based on the expected value of the preference shares. Therefore any return you may receive on the product depends directly on the value of the preference shares. As such, your return is only indirectly dependent on the Underlying(s).

- **Autocall Event:** if the Underlying Performance is greater than or equal to -5% on any Autocall Valuation Date, the product will be redeemed early and you will receive, in addition to the Nominal Amount, an amount equal to the Performance Linked Amount corresponding to the Performance Linked Amount per period on the immediately following Payment Date. No further payments of principal or interest will be made following such payment and early redemption.
- **Redemption amount on the Maturity Date:**
 - If the product is not redeemed early, then you will receive one of the following:
 - ◇ If a Barrier Event has NOT occurred:
 - If the Final Underlying Performance is greater than or equal to -5%, you will receive in addition to the Nominal Amount, the Performance Linked Amount corresponding to the Performance Linked Amount per period.
 - If the Final Underlying Performance is lower than -5%, you will receive the Nominal Amount.
 - ◇ Otherwise, you will receive an amount equal to the Nominal Amount diminished by an amount equal to the Nominal Amount multiplied by the absolute value of the Final Underlying Performance. **The amount paid in such case will be less than the Nominal Amount and you may 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):** FTSE 100 Index (ISIN: GB0001383545)
- **Underlying Performance:** (a) the Closing Value of the Underlying on any given date divided by its Initial Value, minus (b) 100%, expressed as a percentage
- **Final Underlying Performance:** the Underlying Performance on the Final Valuation Date
- **Barrier Event:** a Barrier Event shall be deemed to have occurred if the Closing Value of the Underlying is below 65% of its Initial Value on the Final Valuation Date
- **Initial Value:** the Closing Value of the Underlying on the Initial Valuation Date
- **Closing Value:** the value of the Underlying at the close of trading on a given trading day
- **Nominal Amount:** GBP 1
- **Issue Price:** 100% of the Nominal Amount
- **Performance Linked Amount per period:** 16.00%, 24.00%, 32.00% or 40.00%. Each Interest Amount is multiplied by the Nominal Amount
- **Dates:**
 - **Issue Date:** 20 May 2024
 - **Maturity Date:** 11 May 2029
 - **Payment Dates:** 5 business days after each Valuation Date (other than the Initial Valuation Date)
 - **Initial Valuation Date:** 3 May 2024
 - **Autocall Valuation Dates:** 5 May 2026 (included) and then every year on the same calendar day as the first reference date (or the next business day if it is not a business day), until the Final Valuation Date (excluded)
 - **Final Valuation Date:** 3 May 2029

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) or the Issuer of the preference shares), 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 capital growth 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 significant 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 11 May 2029. 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 5 out of 7, which is a medium-high risk class. This takes into consideration two elements: 1) the market risk - that rates the potential losses from future performance at a medium-high 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.** This product does not include any protection from future market performance so you could lose some or all of your investment. If the Issuer and the Guarantor are not able to pay you what is owed, you could lose your entire investment.

INVESTMENT PERFORMANCE INFORMATION

Factors affecting the return of the product at the end of the recommended holding period

Your return on the product at the end of the recommended holding period will principally be affected by (1) the performance of the underlyings over the recommended holding period and (2) the issuer's creditworthiness, which can have a material impact on your return if, for example, the issuer is unable to make payments that become due on the product.

What could affect my return positively?

- **An increase in the level of the underlyings**
- **A decrease in the level of the underlyings**

What could affect my return negatively?

- The occurrence of a Barrier Event
- The manufacturer's inability to make the payments due

The factors listed above provide general guidance on how changes in the level of the underlyings may affect your return if you hold the product to maturity. The precise impact will depend on the timing and magnitude of these changes, and the list above should not be viewed as guaranteeing a particular outcome. See "What is this product?" for a discussion of how the payments you may receive during the life of the product and/or at the end of the recommended holding period will be calculated.

In severely adverse market conditions, if you hold the product to the end of the recommended holding period, you may lose your entire investment. This does not take into account a situation where the issuer is unable to pay you.

Additional factors affecting the price of the product in the secondary market

In addition to the factors discussed above, the performance of the product in the secondary market will also be affected by the volatility of the levels of the underlyings, the product's remaining time to maturity, the actual and perceived ability of the manufacturer and its guarantor to meet their obligations, interest rates, exchange rates and the dividend yield of the underlyings and the correlation between the various underlyings.

If you sell the product in severely adverse market conditions prior to maturity, your return may be lower than what you would have received if you held the product to the end of the recommended holding period and may be as low as zero. See "How long should I hold it and can I take money out early" below for additional information.

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.

The duration of this product is uncertain as it may terminate at different times depending on how the market evolves. The amounts shown here consider two different scenarios (early call and maturity). In case you decide to exit before the product ends, exit costs may apply in addition to the amounts shown here.

We have assumed:

- GBP 10,000 is invested.
- A performance of the product that is consistent with each holding period shown.

Investment GBP 10,000	If the product is called at first possible date 12 May 2026	If the product reaches maturity
Total costs	GBP 100	GBP 100
Annual cost impact (*)	0.5% each year	0.2% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at maturity your average return per year is

Natixis Internal Reference: 68043

projected to be 7.22% before costs and 7.00% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	1.00% of the amount you pay in when entering this investment. These costs are already included in the price you pay.	GBP 100
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 or in case of an early call.	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 is 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: 5 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/npaz5_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.

Special consideration relating to the preference shares and their Issuer

Preference shares linked notes are linked to the performance of the relevant preference shares issued by Cannon Bridge Capital Ltd (the "Preference Shares Issuer"). Investors bear the Preference Shares Issuer risk. The value of the preference shares linked notes is dependent on the value of the relevant preference share, which will depend in part on the creditworthiness of the Preference Shares Issuer, which may vary over the term of the preference shares linked notes. The Preference Shares Issuer is not an operating company. Its sole business activity is the issue of redeemable preference shares. The Preference Shares Issuer does not have any trading assets and does not generate any significant net income. As its funds are limited any misappropriation of funds or other fraudulent action by the Preference Shares Issuer or person acting on its behalf would have a significant effect on the value of the relevant preference shares and will affect the value of the preference shares linked notes.

The terms of the preference shares provide that the preference shares will be redeemable on their final share redemption date (or otherwise in accordance with the terms of the preference shares). On redemption, the preference shares will carry preferred rights to receive an amount calculated by reference to the performance of the preference shares Underlying. Investors should review the terms of the preference shares and the Preference Shares Issuer's constitutional documents and consult with their own professional advisers if they consider it necessary.