



## FTSE Contingent Income Plan March 2017 Option 2 - Meteor

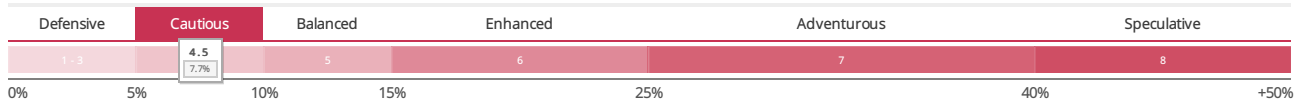
### Product Description

- A potential income of 2.05% per quarter, paid if the index closes at or above 80% of its starting level
- Soft protection 60% European
- May kickout on the first quarterly date from the end of the second year that the index closes at or above 105% of its starting level

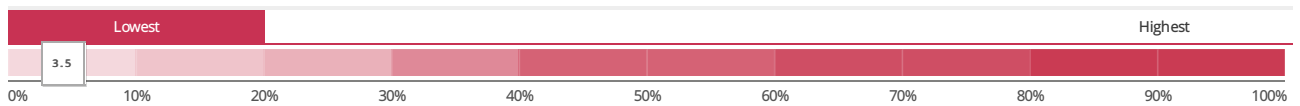
		Prices	Current Level
Underlying	FTSE100	Note Bid	100.00% (4th Aug)
Product Type	Enhanced Income - Phoenix	Note Offer	100.00% (4th Aug)

### Overview

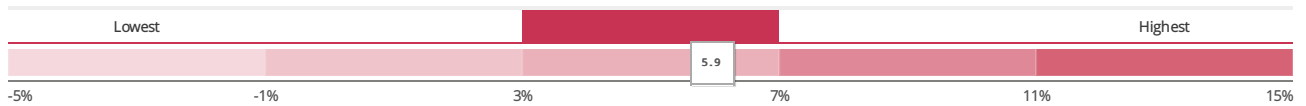
#### IPR Risk [Volatility]



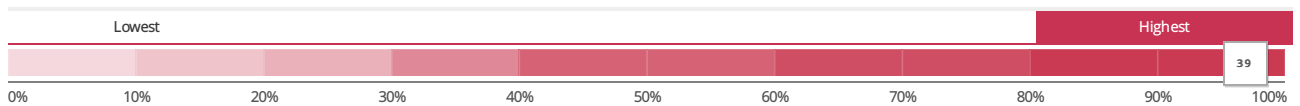
#### Chance of Loss



#### Return (Annualised)



#### Chance of Gain



### General Information

#### Wrappers

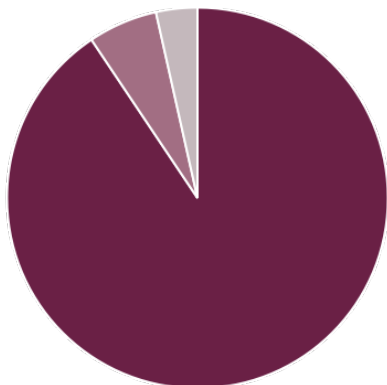
ISA	Yes	Target Market	Security
Pension	Yes	Tax treatment	
General Investment Account		Complexity	High
Offshore Bond			

### Simulated Investment Outlook

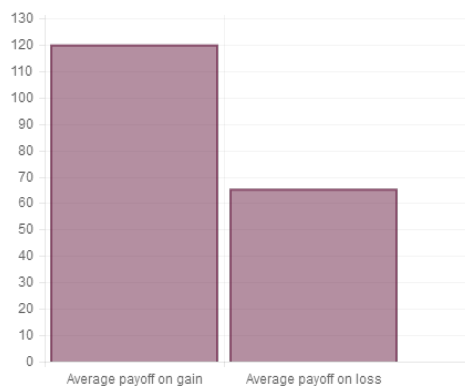
#### Expected Profit or Loss

	Simulated Probability	Historic Probability	Annualised Return	Average Payoff
Gain (excl. Red. at face value)	96.5 %	100.0 %	6.9 %	120.1 %
Loss (excl. Red. at face value)	3.5 %	-	-4.1 %	65.5 %
Redemption at face value	5.9 %	-	3.2 %	100.0 %
Chance of Barrier Hit	3.7 %	-	-3.8 %	67.4 %

Simulated Outcome Probability



Average Payoff



Event	Date	Level	Market		
			Probability	Payoff	Annual Return
Capital 2019-03-17	17-Mar-2019	At or above 105.0 %	51.4 %	114.39 %	9.7 %
Capital 2019-06-17	17-Jun-2019	At or above 105.0 %	6.7 %	116.25 %	9.3 %
Capital 2019-09-16	16-Sep-2019	At or above 105.0 %	4.5 %	118.12 %	9.0 %
Capital 2019-12-16	16-Dec-2019	At or above 105.0 %	3.4 %	119.90 %	8.7 %
Capital 2020-03-16	16-Mar-2020	At or above 105.0 %	2.8 %	121.56 %	8.4 %
Capital 2020-06-16	16-Jun-2020	At or above 105.0 %	2.3 %	123.04 %	8.1 %
Capital 2020-09-15	15-Sep-2020	At or above 105.0 %	1.9 %	124.55 %	7.8 %
Capital 2020-12-15	15-Dec-2020	At or above 105.0 %	1.6 %	125.97 %	7.6 %
Capital 2021-03-16	16-Mar-2021	At or above 105.0 %	1.5 %	127.25 %	7.4 %
Capital 2021-06-16	16-Jun-2021	At or above 105.0 %	1.4 %	128.39 %	7.1 %
Capital 2021-09-15	15-Sep-2021	At or above 105.0 %	1.2 %	129.73 %	6.9 %
Capital 2021-12-15	15-Dec-2021	At or above 105.0 %	1.1 %	130.59 %	6.7 %
Capital 2022-03-16	16-Mar-2022	At or above 105.0 %	1.0 %	131.70 %	6.5 %
Capital 2022-06-16	16-Jun-2022	At or above 105.0 %	0.9 %	132.58 %	6.3 %
Capital 2022-09-15	15-Sep-2022	At or above 105.0 %	0.8 %	133.14 %	6.1 %
Capital 2022-12-15	15-Dec-2022	At or above 105.0 %	0.7 %	134.49 %	6.0 %
Capital 2023-03-17	17-Mar-2023	At or above 105.0 %	0.7 %	135.03 %	5.8 %
Capital 2023-06-16	16-Jun-2023	At or above 105.0 %	0.6 %	135.74 %	5.6 %
Capital 2023-09-15	15-Sep-2023	At or above 105.0 %	0.6 %	136.72 %	5.5 %
Capital 2023-12-15	15-Dec-2023	At or above 105.0 %	0.6 %	137.09 %	5.4 %
Capital 2024-03-16	16-Mar-2024	At or above 105.0 %	0.5 %	138.39 %	5.3 %
Capital 2024-06-15	15-Jun-2024	At or above 105.0 %	0.5 %	138.61 %	5.1 %
Capital 2024-09-14	14-Sep-2024	At or above 105.0 %	0.4 %	139.20 %	5.0 %
Capital 2024-12-15	15-Dec-2024	At or above 105.0 %	0.4 %	139.98 %	4.9 %
Capital 2025-03-16	16-Mar-2025	At or above 105.0 %	0.4 %	139.54 %	4.7 %
Capital 2025-06-15	15-Jun-2025	At or above 105.0 %	0.4 %	140.26 %	4.6 %
Capital 2025-09-15	15-Sep-2025	At or above 105.0 %	0.4 %	141.64 %	4.6 %
Capital 2025-12-15	15-Dec-2025	At or above 105.0 %	0.4 %	142.23 %	4.5 %
Capital 2026-03-16	16-Mar-2026	At or above 105.0 %	0.3 %	142.26 %	4.4 %
Capital 2026-06-16	16-Jun-2026	At or above 105.0 %	0.3 %	141.47 %	4.2 %
Capital 2026-09-15	15-Sep-2026	At or above 105.0 %	0.3 %	144.19 %	4.3 %
Capital 2026-12-15	15-Dec-2026	At or above 105.0 %	0.3 %	144.80 %	4.2 %
Capital 2027-03-17	17-Mar-2027	At or above 105.0 %	0.3 %	143.69 %	4.0 %
Downside 2027-03-17	17-Mar-2027	60.0 %	3.7 %	67.42 %	-3.8 %
Capital 2027-03-17	17-Mar-2027	100%	5.9 %	132.78 %	3.2 %

**Income Barriers**

		Market	
	Level	Probability	Payoff
Income 2017-06-19	At or above 80.0 %	100.0 %	0.00 %
Income 2017-09-17	At or above 80.0 %	99.9 %	2.05 %
Income 2017-12-17	At or above 80.0 %	98.0 %	2.05 %
Income 2018-03-18	At or above 80.0 %	95.3 %	2.05 %
Income 2018-06-17	At or above 80.0 %	93.1 %	2.05 %
Income 2018-09-16	At or above 80.0 %	91.3 %	2.05 %
Income 2018-12-16	At or above 80.0 %	89.9 %	2.05 %
Income 2019-03-17	At or above 80.0 %	88.8 %	2.05 %
Income 2019-06-17	At or above 80.0 %	36.6 %	2.05 %
Income 2019-09-16	At or above 80.0 %	29.3 %	2.05 %
Income 2019-12-16	At or above 80.0 %	24.4 %	2.05 %
Income 2020-03-16	At or above 80.0 %	20.9 %	2.05 %
Income 2020-06-16	At or above 80.0 %	18.1 %	2.05 %
Income 2020-09-15	At or above 80.0 %	15.9 %	2.05 %
Income 2020-12-15	At or above 80.0 %	14.3 %	2.05 %
Income 2021-03-16	At or above 80.0 %	12.8 %	2.05 %
Income 2021-06-16	At or above 80.0 %	11.7 %	2.05 %
Income 2021-09-15	At or above 80.0 %	10.5 %	2.05 %
Income 2021-12-15	At or above 80.0 %	9.6 %	2.05 %
Income 2022-03-16	At or above 80.0 %	8.8 %	2.05 %
Income 2022-06-16	At or above 80.0 %	8.1 %	2.05 %
Income 2022-09-15	At or above 80.0 %	7.4 %	2.05 %
Income 2022-12-15	At or above 80.0 %	6.9 %	2.05 %
Income 2023-03-17	At or above 80.0 %	6.4 %	2.05 %
Income 2023-06-16	At or above 80.0 %	6.0 %	2.05 %
Income 2023-09-15	At or above 80.0 %	5.7 %	2.05 %
Income 2023-12-15	At or above 80.0 %	5.3 %	2.05 %
Income 2024-03-16	At or above 80.0 %	5.0 %	2.05 %
Income 2024-06-15	At or above 80.0 %	4.7 %	2.05 %
Income 2024-09-14	At or above 80.0 %	4.4 %	2.05 %
Income 2024-12-15	At or above 80.0 %	4.1 %	2.05 %
Income 2025-03-16	At or above 80.0 %	4.0 %	2.05 %
Income 2025-06-15	At or above 80.0 %	3.7 %	2.05 %
Income 2025-09-15	At or above 80.0 %	3.5 %	2.05 %
Income 2025-12-15	At or above 80.0 %	3.3 %	2.05 %
Income 2026-03-16	At or above 80.0 %	3.2 %	2.05 %
Income 2026-06-16	At or above 80.0 %	3.0 %	2.05 %
Income 2026-09-15	At or above 80.0 %	2.9 %	2.05 %
Income 2026-12-15	At or above 80.0 %	2.8 %	2.05 %
Income 2027-03-17	At or above 80.0 %	2.7 %	2.05 %

## Risk & Returns

### Return

	Market	Market & Issuer	Historic
Expected arithmetic return (IRR)	5.9%	4.7%	7.4%
Compound expected return (CAGR)	5.6%	3.9%	7.2%
The chance of gain is	96.5%	91.6%	100.0%
Conditional gain	6.9%	7.2%	7.4%
Expected return if there is a gain (% p.a.)	6.9%	7.2%	7.4%

### Risk

	Market	Market & Issuer	Historic
What is the chance of a loss?	3.5%	8.4%	0.0%
If there is a loss, what is the expected return?	-4.1%	-7.8%	0.0%
What is the expected loss overall (p.a.)?	-0.1%	-0.7%	0.0%
What is the expected tail return (p.a.)?	0.2%	-9.9%	4.3%
What is the chance of the capital protection barrier being hit?	3.6%	3.6%	0.3%
If the capital protection barrier is hit, what is the expected payoff	67.4%	59.0%	105.3%
On the 1 - 8 Risk scale, what is the risk rating of the Note?	4.5	6.2	3.7
On the 1 - 11 Risk scale, what is the risk rating of the Note?	3.0	6.7	1.5
What is the annualised volatility of the expected returns?	7.7%	17.4%	4.0%

[Please click here for a full description of calculations](#)

### Issuer Risks

Name	Natixis Structured Issuance		
Ratings			
Ratings Agency	S&P	Moody's	Fitch
Rating	A	A2	A
Tier 1 Capital			12.3%
Market Capitalisation (bn)			EUR 19.5
Chance of default over 12 months (Source: Bloomberg)			0.21%

## Key Dates

Offer Close	17-Mar-2017
Strike Date	17-Mar-2017
Final Valuation Date	17-Mar-2027
Maturity Date	17-Mar-2027

## Details

Promoter	Meteor
Issuer	Natixis Structured Issuance
Issuer Rating (S&P)	A
ISIN	XS1468259749
Format	
Tax	

## Key Barriers & Triggers

FTSE100

Current Index Price 

## Identifying Codes

Cube Reference	#3498
ISIN	XS1468259749
Bloomberg	IDXS1468259749
Reuters	

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