



FTSE Contingent Income Plan March 2017 Option 2 - Meteor

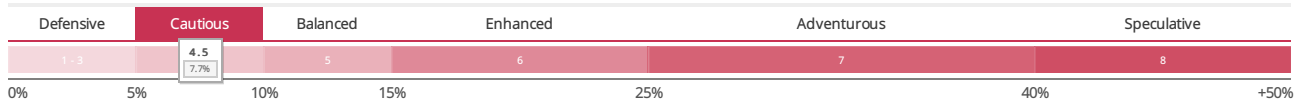
Product Description

- 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

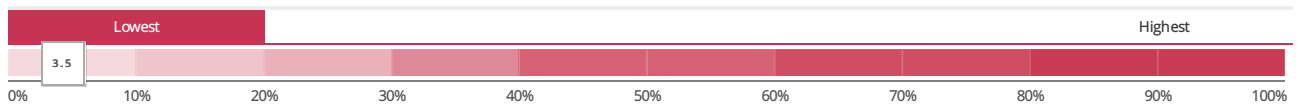
		Prices	Current Level
Underlying	FTSE100	Note Bid	100.00% (4th Aug)
Product Type	Enhanced Income - Phoenix	Note Offer	100.00% (4th Aug)

Overview

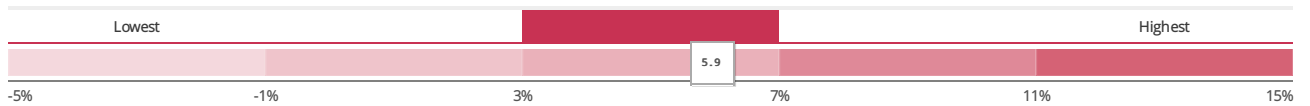
IPR Risk [Volatility]



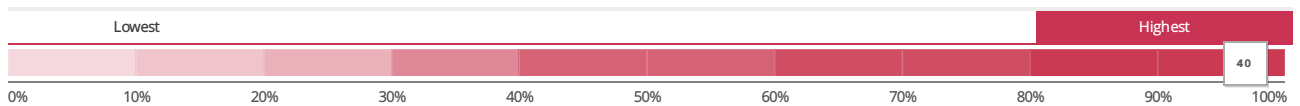
Chance of Loss



Return (Annualised)



Chance of Gain



General Information

Wrappers

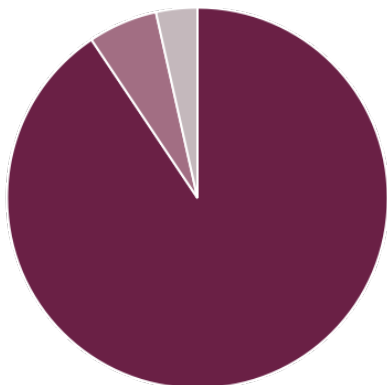
ISA	Yes	Target Market	Security
Pension	Yes	Tax treatment	
General Investment Account		Complexity	High
Offshore Bond			

Simulated Investment Outlook

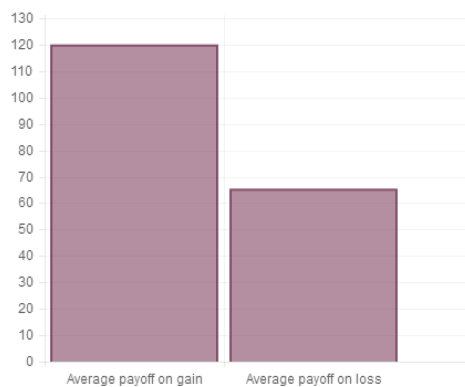
Expected Profit or Loss

	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 20.6
Chance of default over 12 months (Source: Bloomberg)			0.37%

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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