



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

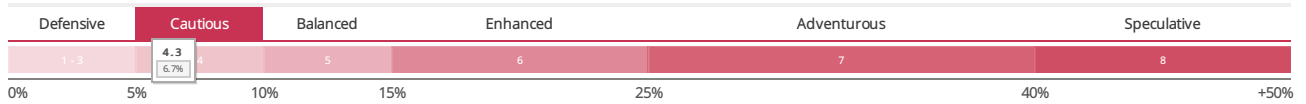
### Product Description

- 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

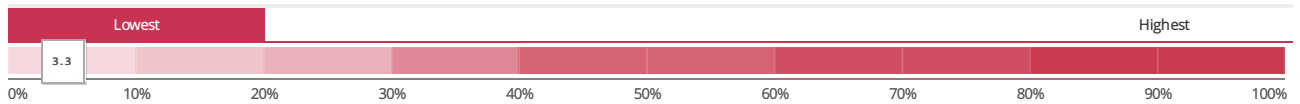
		Prices	Current Level
Underlying	FTSE100	Note Bid	100.00% (28th Jun)
Product Type	Enhanced Income - Phoenix	Note Offer	100.00% (28th Jun)

### Overview

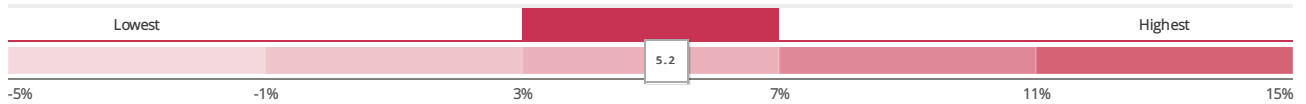
#### IPR Risk [Volatility]



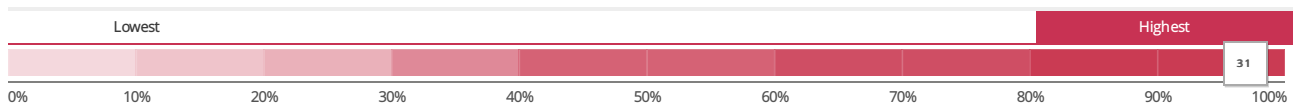
#### Chance of Loss



#### IPR Return (Annualised)



#### Chance of Gain



### General Information

#### Wrappers

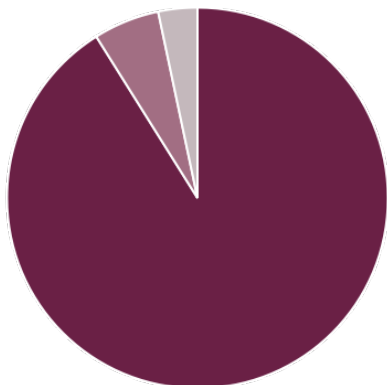
ISA	Yes	Target Market	Security
Pension	Yes	Tax treatment	
General Investment Account		Complexity	High
Offshore Bond			

### Simulated Investment Outlook

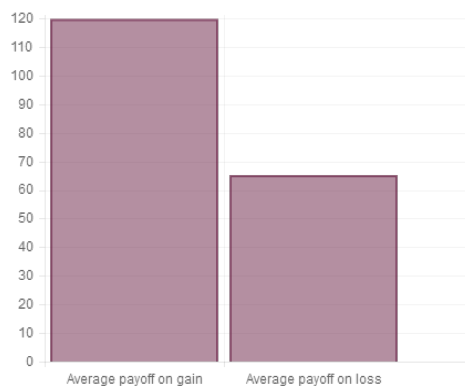
#### Expected Profit or Loss

	Simulated Probability	Historic Probability	Annualised Return	Average Payoff
Gain (excl. Red. at face value)	96.7 %	100.0 %	6.2 %	119.8 %
Loss (excl. Red. at face value)	3.3 %	-	-4.3 %	65.2 %
Redemption at face value	5.6 %	-	3.0 %	100.0 %
Chance of Barrier Hit	3.5 %	-	-4.1 %	66.8 %

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 %	53.4 %	114.39 %	8.1 %
Capital 2019-06-17	17-Jun-2019	At or above 105.0 %	6.3 %	116.23 %	7.9 %
Capital 2019-09-16	16-Sep-2019	At or above 105.0 %	4.2 %	118.06 %	7.8 %
Capital 2019-12-16	16-Dec-2019	At or above 105.0 %	3.2 %	119.77 %	7.6 %
Capital 2020-03-16	16-Mar-2020	At or above 105.0 %	2.7 %	121.42 %	7.4 %
Capital 2020-06-16	16-Jun-2020	At or above 105.0 %	2.2 %	122.94 %	7.2 %
Capital 2020-09-15	15-Sep-2020	At or above 105.0 %	1.9 %	124.30 %	7.0 %
Capital 2020-12-15	15-Dec-2020	At or above 105.0 %	1.6 %	125.80 %	6.8 %
Capital 2021-03-16	16-Mar-2021	At or above 105.0 %	1.4 %	126.98 %	6.6 %
Capital 2021-06-16	16-Jun-2021	At or above 105.0 %	1.3 %	128.21 %	6.5 %
Capital 2021-09-15	15-Sep-2021	At or above 105.0 %	1.1 %	129.36 %	6.3 %
Capital 2021-12-15	15-Dec-2021	At or above 105.0 %	1.0 %	130.49 %	6.1 %
Capital 2022-03-16	16-Mar-2022	At or above 105.0 %	0.9 %	131.49 %	6.0 %
Capital 2022-06-16	16-Jun-2022	At or above 105.0 %	0.8 %	132.28 %	5.8 %
Capital 2022-09-15	15-Sep-2022	At or above 105.0 %	0.8 %	132.89 %	5.6 %
Capital 2022-12-15	15-Dec-2022	At or above 105.0 %	0.7 %	133.60 %	5.4 %
Capital 2023-03-17	17-Mar-2023	At or above 105.0 %	0.7 %	134.15 %	5.3 %
Capital 2023-06-16	16-Jun-2023	At or above 105.0 %	0.6 %	135.61 %	5.2 %
Capital 2023-09-15	15-Sep-2023	At or above 105.0 %	0.6 %	135.69 %	5.0 %
Capital 2023-12-15	15-Dec-2023	At or above 105.0 %	0.5 %	136.63 %	5.0 %
Capital 2024-03-16	16-Mar-2024	At or above 105.0 %	0.5 %	136.93 %	4.8 %
Capital 2024-06-15	15-Jun-2024	At or above 105.0 %	0.5 %	138.36 %	4.8 %
Capital 2024-09-14	14-Sep-2024	At or above 105.0 %	0.5 %	138.19 %	4.6 %
Capital 2024-12-15	15-Dec-2024	At or above 105.0 %	0.4 %	139.65 %	4.6 %
Capital 2025-03-16	16-Mar-2025	At or above 105.0 %	0.4 %	140.12 %	4.5 %
Capital 2025-06-15	15-Jun-2025	At or above 105.0 %	0.4 %	140.54 %	4.4 %
Capital 2025-09-15	15-Sep-2025	At or above 105.0 %	0.4 %	140.64 %	4.2 %
Capital 2025-12-15	15-Dec-2025	At or above 105.0 %	0.3 %	141.83 %	4.2 %
Capital 2026-03-16	16-Mar-2026	At or above 105.0 %	0.3 %	142.38 %	4.1 %
Capital 2026-06-16	16-Jun-2026	At or above 105.0 %	0.3 %	141.93 %	4.0 %
Capital 2026-09-15	15-Sep-2026	At or above 105.0 %	0.3 %	142.24 %	3.9 %
Capital 2026-12-15	15-Dec-2026	At or above 105.0 %	0.3 %	141.59 %	3.7 %
Capital 2027-03-17	17-Mar-2027	At or above 105.0 %	0.3 %	143.84 %	3.8 %
Downside 2027-03-17	17-Mar-2027	60.0 %	3.5 %	66.78 %	-4.1 %
Capital 2027-03-17	17-Mar-2027	100%	5.6 %	132.67 %	3.0 %

**Income Barriers**

	<b>Level</b>	<b>Market</b>	
		<b>Probability</b>	<b>Payoff</b>
Income 2017-06-19	At or above 80.0 %	100.0 %	0.00 %
Income 2017-09-17	At or above 80.0 %	99.5 %	2.05 %
Income 2017-12-17	At or above 80.0 %	97.3 %	2.05 %
Income 2018-03-18	At or above 80.0 %	94.8 %	2.05 %
Income 2018-06-17	At or above 80.0 %	92.8 %	2.05 %
Income 2018-09-16	At or above 80.0 %	91.1 %	2.05 %
Income 2018-12-16	At or above 80.0 %	89.9 %	2.05 %
Income 2019-03-17	At or above 80.0 %	88.9 %	2.05 %
Income 2019-06-17	At or above 80.0 %	34.7 %	2.05 %
Income 2019-09-16	At or above 80.0 %	27.8 %	2.05 %
Income 2019-12-16	At or above 80.0 %	23.4 %	2.05 %
Income 2020-03-16	At or above 80.0 %	20.1 %	2.05 %
Income 2020-06-16	At or above 80.0 %	17.6 %	2.05 %
Income 2020-09-15	At or above 80.0 %	15.5 %	2.05 %
Income 2020-12-15	At or above 80.0 %	13.7 %	2.05 %
Income 2021-03-16	At or above 80.0 %	12.3 %	2.05 %
Income 2021-06-16	At or above 80.0 %	11.1 %	2.05 %
Income 2021-09-15	At or above 80.0 %	10.1 %	2.05 %
Income 2021-12-15	At or above 80.0 %	9.1 %	2.05 %
Income 2022-03-16	At or above 80.0 %	8.5 %	2.05 %
Income 2022-06-16	At or above 80.0 %	7.9 %	2.05 %
Income 2022-09-15	At or above 80.0 %	7.3 %	2.05 %
Income 2022-12-15	At or above 80.0 %	6.8 %	2.05 %
Income 2023-03-17	At or above 80.0 %	6.3 %	2.05 %
Income 2023-06-16	At or above 80.0 %	5.9 %	2.05 %
Income 2023-09-15	At or above 80.0 %	5.6 %	2.05 %
Income 2023-12-15	At or above 80.0 %	5.2 %	2.05 %
Income 2024-03-16	At or above 80.0 %	5.0 %	2.05 %
Income 2024-06-15	At or above 80.0 %	4.6 %	2.05 %
Income 2024-09-14	At or above 80.0 %	4.3 %	2.05 %
Income 2024-12-15	At or above 80.0 %	4.0 %	2.05 %
Income 2025-03-16	At or above 80.0 %	3.8 %	2.05 %
Income 2025-06-15	At or above 80.0 %	3.6 %	2.05 %
Income 2025-09-15	At or above 80.0 %	3.4 %	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 %	2.9 %	2.05 %
Income 2026-09-15	At or above 80.0 %	2.8 %	2.05 %
Income 2026-12-15	At or above 80.0 %	2.7 %	2.05 %
Income 2027-03-17	At or above 80.0 %	2.6 %	2.05 %

## Risk & Returns

### Return

	Market	Market & Issuer	Historic
Expected arithmetic return (IRR)	5.2%	4.1%	6.6%
Compound expected return (CAGR)	4.9%	3.3%	6.4%
The chance of gain is	96.7%	91.8%	100.0%
Conditional gain	6.2%	6.3%	6.6%
Expected return if there is a gain (% p.a.)	6.2%	6.3%	6.6%

### Risk

	Market	Market & Issuer	Historic
What is the chance of a loss?	3.3%	8.2%	0.0%
If there is a loss, what is the expected return?	-4.3%	-8.1%	0.0%
What is the expected loss overall (p.a.)?	-0.1%	-0.7%	0.0%
What is the expected tail return (p.a.)?	0.1%	-9.8%	4.1%
What is the chance of the capital protection barrier being hit?	3.5%	3.5%	0.3%
If the capital protection barrier is hit, what is the expected payoff	66.8%	58.9%	104.7%
On the 1 - 8 Risk scale, what is the risk rating of the Note?	4.3	6.1	3.4
On the 1 - 11 Risk scale, what is the risk rating of the Note?	2.6	6.3	1.2
What is the annualised volatility of the expected returns?	6.7%	16.3%	3.1%

[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 18.2
Chance of default over 12 months (Source: Bloomberg)			0.23%

## 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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