

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:	Financial Pillars (Morgan Stanley, ING Groep NV) 4-year 100% Capital Protected Certificate
Name of PRIIP manufacturer:	Natixis (Issuer: Natixis Structured Issuance / Guarantor: Natixis), part of the BPCE group
Identifier	ISIN Code: XS2736695078
Website for PRIIP manufacturer:	www.natixis.com
For more information call:	+33(1)58.55.47.00
Regulated by:	Autorité des Marchés Financiers and Autorité de Contrôle Prudentiel et de Résolution is responsible for supervising Natixis Structured Issuance in relation to this Key Information Document
Date of KID production:	3 January 2025

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.
Term	The Maturity Date of the product is 27 February 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 interest payment(s). Amounts stated below are in respect of each Nominal Amount that you invest. <ul style="list-style-type: none"> • Autocall Event: if the Worst Underlying Performance is greater than or equal to the relevant Autocall Barrier Level 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 Interest Amount corresponding to the Interest 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: <ul style="list-style-type: none"> ○ If the product is not redeemed early, then you will receive one of the following: <ul style="list-style-type: none"> ◇ If the Worst Final Underlying Performance is greater than or equal to -6%, you will receive in addition to the Nominal Amount, the Interest Amount corresponding to the Interest Amount per period. ◇ If the Worst Final Underlying Performance is lower than -6%, you will receive the Nominal Amount.

Key Dates, Values and Definitions

All dates may be subject to adjustment for non-business days and market disruption events.

- **Underlying(s):** Morgan Stanley (ISIN: US6174464486) and ING GROEP N.V. (ISIN: NL0011821202)
- **Underlying Performance:** for an Underlying, (a) the Closing Value of such Underlying on any given date divided by its Initial Value, minus (b) 100%, expressed as a percentage
- **Worst Underlying Performance:** the Underlying Performance of the Underlying having the lowest Underlying Performance
- **Initial Value:** for an Underlying, the Closing Value of the Underlying on the Initial Valuation Date
- **Closing Value:** for an Underlying, the Value of the Underlying at the close of trading on the relevant exchange on a given trading day
- **Nominal Amount:** HUF 100,000
- **Issue Price:** 100% of the Nominal Amount
- **Interest Amount per period:** 11.00%, 22.00%, 33.00% or 44.00%. Each Interest Amount is multiplied by the Nominal Amount
- **Autocall Barrier Levels:** 0%, -2% and -4%
- **Dates:**
 - **Issue Date:** 27 February 2025
 - **Maturity Date:** 27 February 2029
 - **Payment Dates:** 5 business days after each Valuation Date (other than the Initial Valuation Date)
 - **Initial Valuation Date:** 21 February 2025
 - **Autocall Valuation Dates:** 23 February 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:** 21 February 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), 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 not willing nor able to bear any loss of capital 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



← →
Lower Risk Higher Risk



The risk indicator assumes you keep the product until 27 February 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 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 3 out of 7, which is a medium-low risk class. This takes into consideration two elements: 1) the market risk - that rates the potential losses from future performance at a medium-low 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.** You are entitled to receive back all of your capital. Any amount over this, and any additional return, depends on future market performance and is uncertain. However, this protection against future market performance will not apply if you cash-in before 27 February 2029. If the Issuer and the Guarantor are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:		Until the product is called or matures	
		This may be different in each scenario and is indicated in the table	
Example Investment:		HUF 1,000,000	
Scenarios		If you exit after 1 year	If you exit at call or maturity
Minimum	HUF 1,000,000. The return is only guaranteed if you hold the product to maturity 27 February 2029.		
Stress (product ends after 4 years)	What you might get back after costs	HUF 819,000	HUF 1,000,000
	Average return each year	-18.10%	0.00%
Unfavourable (product ends after 4 years)	What you might get back after costs	HUF 823,000	HUF 1,000,000
	Average return each year	-17.70%	0.00%
Moderate (product ends after 1 year)	What you might get back after costs		HUF 1,110,000 (Ω)
	Average return each year		10.91% (Ω)
Favourable (product ends after 3 years)	What you might get back after costs	HUF 1,167,900	HUF 1,330,000 (Ω)
	Average return each year	16.79%	9.96% (Ω)

(Ω) In this scenario the product was called early, at the time specified in the scenario. The results shown in the right most column represent the value and return at the early call, without reinvesting the payments.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances. The favourable, moderate, unfavourable and stress scenarios represent possible outcomes that have been calculated based on simulations using the reference asset/s past performance over a period of up to 5 past years. The return is only guaranteed if you do not cash-in before 27 February 2029 as described in the risk section above. Unless expressly stated otherwise, the yields indicated are nominal rates which do not take into account the level of inflation. The actual return may be significantly lower in a high inflation environment.

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:

- HUF 1,000,000 is invested.
- A performance of the product that is consistent with each holding period shown.

Investment HUF 1,000,000	If the product is called at first possible date 2 March 2026	If the product reaches maturity
Total costs	HUF 43,000	HUF 43,000
Annual cost impact (*)	4.9% each year	1.2% 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 projected to be 10.75% before costs and 9.54% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	4.30% of the amount you pay in when entering this investment. These costs are already included in the price you pay.	HUF 43,000
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.	HUF 5,000
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.	HUF 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.	HUF 0
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this product.	HUF 0

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

Recommended holding period: 4 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: natixis.groupebpce.com/fr/reclamations/ 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 CIB, 7 promenade Germaine Sablon – 75013 Paris - France and may be available on the following website of the manufacturer <https://cib.natixis.com/home/pims/prospectus#/prospectusPublic>.

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.