



This is an autocallable product issued by Natixis, with specified returns conditional upon the performance of a basket of equity indices (the Underlyings).

The maximum product term is 6 years, with multiple opportunities to mature early (autocall) throughout.

Capital is at risk if any of the Underlyings are below the Protection Barrier at the Final Valuation Date or if the product issuer defaults.

Strike Date:	24 April 2026
Issue Date:	1 May 2026
Final Valuation Date:	26 April 2032
Maturity Date:	3 May 2032

PRODUCT FEATURES

Issuer:	Natixis Structured Issuance SA	Underlyings:	Nasdaq 100 Index (NDX) Hang Seng Index (HSI) EURO STOXX 50 Index (SX5E)
Guarantor:	Natixis (A1 / A+ / A+)		
Product Type:	Stepdown Autocallable Note		
Product Return:	Conditional Semi-Annual Coupon (with Memory)	Capital Risk:	Capital is not protected

CCY	ISIN	Coupon p.a.	Maximum Term	Autocall Observations	Autocall Barrier*	Protection Barrier*
USD	XS3267322900	11.52% p.a.	6 Years	Semi-annual from End of Y1	Stepdown as per below	65%

*Expressed as a percentage of the closing level of each underlying on strike date.

Stepdown Autocall Barrier					
End of Year 1	End of Year 2	End of Year 3	End of Year 4	End of Year 5	End of Year 6
105%	100%	95%	90%	85%	85%

INVESTMENT DESCRIPTION

On the Strike Date

- The closing level of each Underlying is recorded. These are the strike levels for the product.

On each Autocall Observation date

- If all the Underlyings are at or above the Autocall Barrier, the product will mature early and return 100% of invested capital plus an investment return of 5.76% USD for every 6 month that has elapsed since the Strike Date.

On the Final Valuation date (assuming no early maturity)

- If all the Underlyings are at or above the Autocall Barrier, the product will return 100% of invested capital plus an investment return of 69.12% USD.
- If all the Underlyings are at or above the Protection Barrier, 100% of invested capital is returned.
- If any of the Underlyings are below the Protection Barrier, invested capital will be reduced in line with the performance of the worst performing Underlying i.e. if the worst performing Underlying has fallen to 45% of its strike level, 45% of invested capital will be returned.

ADVANTAGES

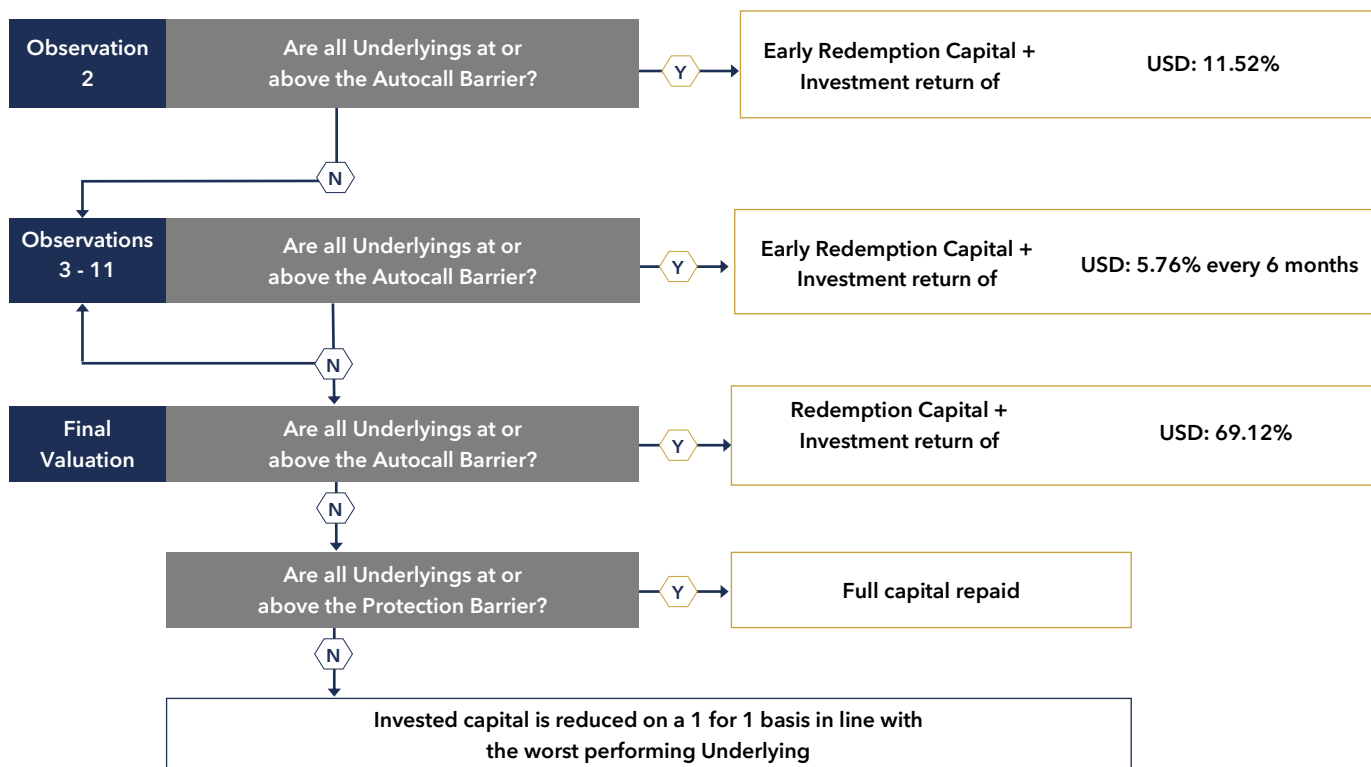
- Potential for attractive growth** in flat, rising or moderately declining market conditions.
- Early redemption** if all the Underlyings are at or above the Autocall Barrier on any Autocall Observation date.
- Capital protection at maturity** if the Underlyings close at or above the Protection Barrier and there is no default by the Issuer.
- Coupon Memory feature** that allows previously missed coupons to be recaptured.

RISKS

- Income potential capped** since investors do not participate directly in any capital growth in the Underlyings.
- Risk of partial or total loss of capital:** If any of the Underlyings close below the Protection Barrier at maturity, capital repayment will be decreased by the performance of the worst Underlying. In this case the return could be lower than a direct investment in the Underlyings.
- Risk of Issuer:** Risk of partial or total loss of capital and no income in the case of bankruptcy or payment default by the Issuer.
- Selling out of note early may result in a capital loss:** If the notes are sold or redeemed prior to maturity, the price will depend on numerous factors, including the level of volatility of the underlying indices, the remaining time to maturity, interest rates and the perception of the Issuers credit quality, and may be less than the amount initially invested.



PAYOFF DIAGRAM



OBSERVATION DATES

	Observation Date	Payment Date	Autocall Barrier
Observation 1	-	-	-
Observation 2	26 April 2027	3 May 2027	105%
Observation 3	25 October 2027	1 November 2027	100%
Observation 4	24 April 2028	1 May 2028	100%
Observation 5	24 October 2028	31 October 2028	95%
Observation 6	24 April 2029	1 May 2029	95%
Observation 7	24 October 2029	31 October 2029	90%
Observation 8	24 April 2030	1 May 2030	90%
Observation 9	24 October 2030	31 October 2030	85%
Observation 10	24 April 2031	1 May 2031	85%
Observation 11	27 October 2031	3 November 2031	85%
Final Valuation Date	26 April 2032	3 May 2032	85% (65% Protection Barrier)

*Some dates may vary slightly depending on bank holidays or days that Underlyings do not trade.



THE UNDERLYINGS

NASDAQ 100 INDEX PERFORMANCE (NDX)



THE INDEX AT A GLANCE

The NASDAQ 100 Index is a modified capitalization-weighted index of the 100 largest and most active non-financial domestic and international issues listed on the NASDAQ. No security can have more than a 24% weighting. The index was developed with a base value of 125 as of February 1, 1985. Prior to December 21, 1998 the Nasdaq 100 was a cap-weighted index.

HANG SENG INDEX PERFORMANCE (HSI)



THE INDEX AT A GLANCE

The Hang Seng Index is a free-float capitalization-weighted index of a selection of companies from the Stock Exchange of Hong Kong. The components of the index are divided into four subindices: Commerce and Industry, Finance, Utilities, and Properties. The index was developed with a base level of 100 as of July 31, 1964. HSI does not have official ISIN registered.

EURO STOXX 50 INDEX PERFORMANCE (SX5E)



THE INDEX AT A GLANCE

The EUROSTOXX 50 Index, Europe's leading blue-chip index for the Eurozone, provides a blue-chip representation of supersector leaders in the Eurozone. The index covers 50 stocks from 12 Eurozone countries. The Index is licensed to financial institutions to serve as underlying for a wide range of investment products such as Exchange Traded Funds (ETF), Futures and Options and structured products.

Source: Bloomberg, as of 27/03/2026. Past performance is not an indication of future performance.



SUITABILITY

This Note may be suitable for investors who:

- Have received professional financial advice.
- Have a general understanding of financial markets and structured notes.
- Are seeking capital growth rather than income payments.
- Understand that returns are conditional and depend upon the performance of the Underlyings.
- Are investing for the medium to long-term and can afford to have their cash invested for the full term of the note.
- Realise that if they need to redeem their investment before Maturity they may receive back less than initially invested.
- Understand that if the Issuer defaults they could lose some or all of their invested capital.

This note may not be suitable for investors who do not fall within the definition of the Suitability section above

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ABOUT NATIXIS

Natixis provides financial services. The Company offers housing asset and wealth management, corporate and investment banking, and other investment services. Natixis serves energy, metals & mining, real estate, transportation, telecoms & tech, environment, healthcare, and insurance sectors worldwide.

UK restrictions: None

CREDIT RATING

	Moody's	Fitch	S&P
Natixis	A1	A+	A+



IMPORTANT INFORMATION

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