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:	Actively Managed Certificate linked to the performance of the Alma Europe Dynamic Strategy 7% Tranche 2 Index
Name of PRIIP manufacturer:	Natixis (Issuer: Natixis), part of the BPCE group
Identifier:	ISIN Code: XS2792769494
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 in relation to this Key Information Document
Date of KID production:	22 July 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 25 August 2035 and it is recommended to hold the product until maturity.

Objectives

The objective of the product is to provide exposure to an underlying index (the Index). The product tracks the performance of the Index on a daily basis.

The Index composition is based on a dynamic investment allocation process, which is discretionarily managed by the Index Service Provider in accordance with the Index Service Provider agreement between the Index Service Provider and the Index Sponsor.

Information on the composition of the Index is available upon investor's request, free of charge, through the website of the Index Sponsor (https://equityderivatives.natixis.com/en/indices).

The capital invested in the product is fully at risk. When the performance of the Index is positive, the value of the product will rise by the Index increase in value (excluding fees and costs not embedded in the value of the Index, as the case may be). Conversely, when the performance of the Index is negative, the value of the product will fall by the Index decrease in value (excluding fees and costs not embedded in the value of the Index, as the case may be).

On any Option Exercise Date, the Issuer may early redeem the product (the Issuer Call) with prior information notice equal to the relevant Notice Period.

Redemption in case of Issuer Call: you will receive on the relevant Option Exercise Date, the Nominal Amount multiplied by the Index Performance on the relevant Optional Redemption Amount Date.

Redemption on the Maturity Date: if the product is not redeemed before the Maturity Date, then you will receive the Nominal Amount multiplied by the Index Performance on the Final Valuation Date.

Key dates and values

All determinations and observations will be made by Natixis as Calculation Agent. All dates may be subject to adjustment for non-business days and market disruption events.

- **Index:** Alma Europe Dynamic Strategy 7% Tranche 2 Index
- **Bloomberg code of the Index:** NXSRALM2
- **Index Service Provider:** Alma Europe Ltd
- **Dealer:** Natixis
- **Index Investment Universe:** US and European market and cash
- **Index Performance:** the Level of the Index on any given date divided by the Initial Level of the Index
- **Nominal Amount:** EUR 1,000
- **Issue Price:** 100% of the Nominal Amount
- **Initial Level:** 1,000 points
- **Notice Period:** 40 scheduled trading days before Option Exercise Date
- **Dates:**
  - **Issue Date:** 8 September 2025
  - **Maturity Date:** 25 August 2035
  - **Final Valuation Date:** 24 August 2035
  - **Option Exercise Date:** any business day between the Issue Date and 50 business days preceding the Final Valuation Date
  - **Optional Redemption Amount Date:** the business day preceding 2 business days before the relevant Option Exercise Date

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 Manufacturer of the product, which may include the discontinuation of the Manufacturer'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:

- are willing and able to bear a total capital loss and accept the credit risk of the Issuer
- have a risk tolerance consistent with the summary risk indicator in this document
- have sufficient 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



The risk indicator assumes you keep the product until 25 August 2035. 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 the Issuer is not able to pay you. We have classified this product as 4 out of 7, which is a medium risk class. This takes into consideration two elements: 1) the market risk - that rates the potential losses from future performance at a medium level; and 2) the credit risk which estimates that poor market conditions are very unlikely to impact the capacity of the Issuer 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.** If the Issuer is 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 unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 15 years. Markets could develop very differently in the future.

Recommended holding period:		**10 years**		
Example Investment:		**EUR 10,000**		
Scenarios		**If you exit after 1 year**	**If you exit after 5 years**	**If you exit after 10 years (Recommended holding period)**
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**			
Stress	**What you might get back after costs**	**EUR 4,775**	**EUR 4,226**	**EUR 2,782**
	Average return each year	-52.25%	-15.82%	-12.01%
Unfavourable	**What you might get back after costs**	**EUR 7,115**	**EUR 6,826**	**EUR 8,727**
	Average return each year	-28.85%	-7.35%	-1.35%
Moderate	**What you might get back after costs**	**EUR 10,123**	**EUR 10,515**	**EUR 11,096**
	Average return each year	1.23%	1.01%	1.05%
Favourable	**What you might get back after costs**	**EUR 14,425**	**EUR 16,959**	**EUR 14,175**
	Average return each year	44.25%	11.14%	3.55%

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 RHP unfavourable scenario occurred for an investment between 18 October 2010 and 18 October 2020. The RHP moderate scenario occurred for an investment between 18 November 2012 and 18 November 2022. The RHP favourable scenario occurred for an investment between 18 November 2011 and 18 November 2021. 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 becomes 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 is unable to make a payment and/or is 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.
We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000	**If you exit after 1 year**	**If you exit after 5 years**	**If you exit after 10 years**
Total costs	EUR 469	EUR 2,411	EUR 5,281
Annual cost impact (*)	4.7%	4.4%	4.3% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 5.36% before costs and -0.04% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	EUR 0
Exit costs	0.40% 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.	EUR 40
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.92% of the value of your investment per year. This in an estimate based on actual costs over the last year.	EUR 292
Transaction costs	0.05% 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.	EUR 5
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	18.00% of the Index's outperformance compared to its previously reached highest value (the 'High Water Mark' value), updated daily. Such 'High Water Mark' value is initially set at 100.00% of the Index's Initial Level. These fees are calculated daily. The actual amount will vary based on your investment results. The estimated costs represent the average of the last five years.	EUR 131

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

Recommended holding period: 10 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 0.8%. 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.