

Product Information

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| Name | Floating Subordinated Bond |
| Issuer | Natixis |
| ISIN | FR0010405894 |
| Issue Date | 12/15/2006 |
| Maturity Date | 12/15/2021 |
| Nominal | 50,000.00 € |
| Coupon | $(1 + \text{CMS } 10Y)^{(1/4)} - 1$ |
| Coupon frequency | Quarterly |
| Day count convention | Act/360 |
| Type | Bullet |
| Rating (Moody's) | Baa3 |
| Rating (Fitch) | A- |
| Rating (S&P) | BBB+ |
| Source | Bloomberg |

Product Description

CDS curve: Available. Early redemption: Not applicable

Other information

To compute the coupon payments, which are referenced to EUR Constant Maturity Swap 10 years, we applied Libor Market Model.

Product Value
46,194.35 €
Pricing Information

The price of the bond is the sum of the present values of all expected coupon payments plus the present value of the principal. Discount factors were constructed using Euribor ZCC. We calculate probability that cash flows are going to be paid using NATIXIS CDS subordinated curve.

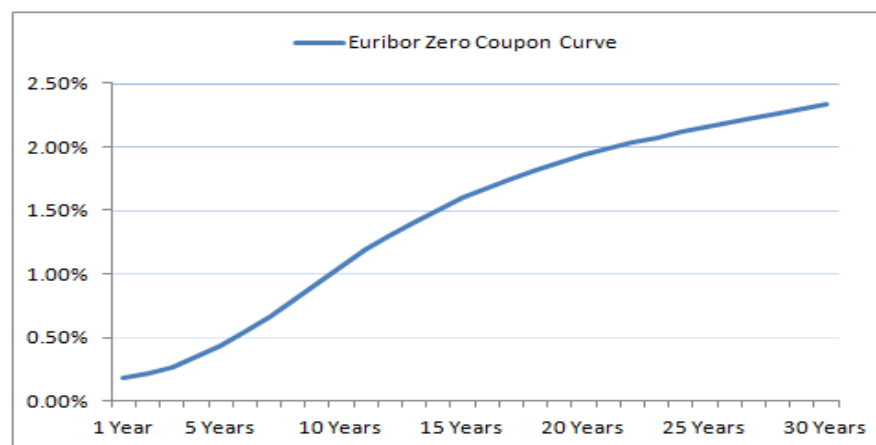
Figure 1: Euribor Zero Coupon Curve


Figure 2: Natixis CDS Subordinated Curve

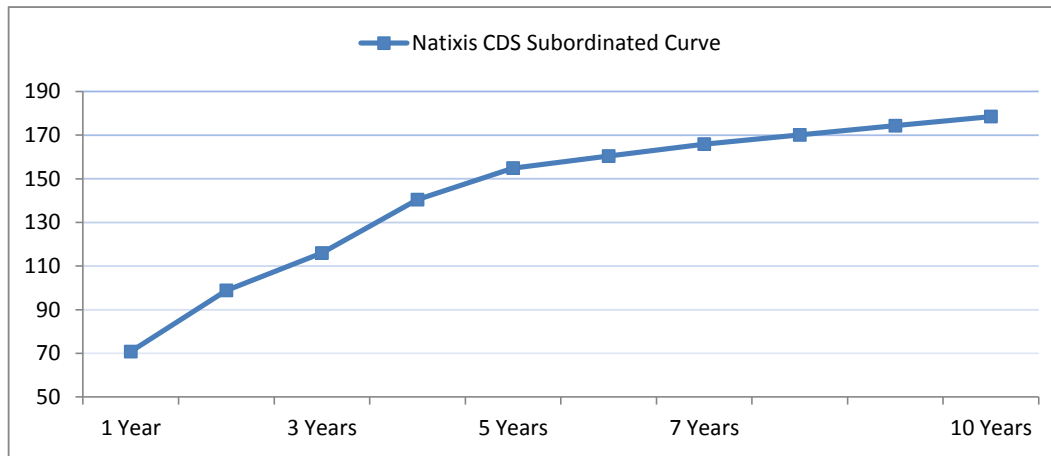


Figure 3: Libor Market Model inputs

