

Paris, April 28, 2015

Natixis successfully placed €285 million catastrophe bonds for the benefit of AXA Global Life

NATIXIS successfully managed, as co-arranger and joint bookrunner, the placement of €285 million extreme mortality catastrophe bonds issued by Benu Capital Limited, an Irish private limited company.

Based on an innovative indemnification mechanism, the transaction provides AXA Global Life with protection against the risk of extreme mortality events occurring in France, the United States and Japan for a five year period of coverage starting on January 1st, 2015. A total of €285 million of risk has been transferred to the capital markets through the issuance of two classes of notes: the class A, rated BB+ (sf) by Standard & Poor's, for a €135 million amount, and the class B, rated BB (sf) by Standard & Poor's, for a €150 million amount.

This transaction is the largest extreme mortality catastrophe bond since the 2006 Osiris Capital Plc transaction placed for the benefit of AXA. The issuance spread over the yield of the collateral structure during the period of coverage is set at 2.55% for class A and 3.35% for class B.

This transaction is further strengthening the position of NATIXIS on the European catastrophe bond market.

This communication does not constitute an offer to sell or the solicitation of an offer to buy the securities mentioned herein in any jurisdiction in which such an offer or solicitation is illegal. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act.

About Natixis

Natixis is the corporate, investment, insurance and financial services arm of Groupe BPCE, the 2nd-largest banking group in France with 36 million clients spread over two retail banking networks, Banque Populaire and Caisse d'Épargne.

With more than 16,000 employees, Natixis has a number of areas of expertise that are organized into three main business lines: Corporate & Investment Banking, Investment Solutions & Insurance, and Specialized Financial Services.

A global player, Natixis has its own client base of companies, financial institutions and institutional investors as well as the client base of individuals, professionals and small and medium-size businesses of Groupe BPCE's banking networks.

Listed on the Paris stock exchange, it has a solid financial base with a CET1 capital under Basel 3(1) of €13.1 billion, a Basel 3 CET1 Ratio(1) of 11.4% and quality long-term ratings (Standard & Poor's: A / Moody's: A2 / Fitch Ratings: A).

(1) Based on CRR-CRD4 rules published on June 26, 2013, including the Danish compromise - no phase-in except for DTAs on loss carry-forwards

Figures as at December 31, 2014

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