

Natixis Equity Cash Execution: Indications of Interests (IOIs) code of conduct

(last update : June 2016)

Natixis Equity cash execution can disseminate 2 types of Natural Indications Of Interests.

A “Natural” indication of interest from an agency basis: interest following an agency order, or a proprietary interest that was established as the result of the facilitation of a customer order or the execution of a customer order on a riskless principal basis.

An “Internal Natural” indication of interest from an internal order: interest following the unwinding of Natixis existing derivatives’ risk position or built position in order to facilitate liquidity for clients in specific market conditions. In this case, a comment (“Internal Natural”) appears in Bloomberg to indicate that the interest comes from reducing risk of proprietary positions.

The size of the IOI must reflect the client order or the proprietary position. Natixis is bound to deal up to the size of the IOI taking into account any IOI comment, should a client show interest.