INTRODUCTION

NXS Climate Optimum Prospective World Index is a dynamic strategy index exposed to a basket of global stocks selected for the dynamism of their strategy and performance related to climate. The objective is to provide access for investors to companies that are actively engaged in reducing their greenhouse gas emissions and developing low-carbon solutions. The Index is compiled according to an optimized risk framework with the aim of outperforming traditional indices while also minimizing variance in the portfolio of stocks comprising the Index.

OVERVIEW

The Index is composed of global stocks selected within the components of the STOXX® Global 1800 EUR Index. Those stocks are then filtered (ethical, climate and financial filters) aiming to constitute a selection of 50 stocks climatically responsible with a low volatility.

The weights of the stocks are determined on the basis of a mathematical model of market risk management, aiming to minimize the variance of the portfolio (stock weightings according to their volatility, correlations and geographic and sector diversification).

The weight of each stock cannot be higher than 10% and the average carbon sales intensity of the Index must be reduced by more than 30% compared to the carbon sales intensity of the STOXX® Global 1800 EUR Index.

RATIONALITY

Through its Climate Filter, the Index scored global stocks according to their carbon performance (at a given point in time, thus making the selection dynamic), their climate commitments and their ability to offer products and services compatible with a low-carbon economy.

This specific filter rewards the reduction efforts of carbon emissions, captures companies committed in the development of low-carbon solutions and avoids an exclusive focus on sectors with low carbon stakes.

COMPARISON WITH STOXX® GLOBAL 1800 EUR INDEX (SXW1E)(1) (base 100)


<table>
<thead>
<tr>
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<th>NXSCHOW Index</th>
<th>SXW1E Index</th>
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<tbody>
<tr>
<td>YTD</td>
<td>5.91%</td>
<td>2.18%</td>
</tr>
<tr>
<td>Annualised Return</td>
<td>9.49%</td>
<td>10.02%</td>
</tr>
<tr>
<td>Annualised Volatility</td>
<td>10.74%</td>
<td>12.43%</td>
</tr>
<tr>
<td>Sharpe Ratio</td>
<td>0.88</td>
<td>0.81</td>
</tr>
<tr>
<td>Max Drawdown</td>
<td>-19.67%</td>
<td>-22.69%</td>
</tr>
<tr>
<td>1Y</td>
<td>7.09%</td>
<td>10.66%</td>
</tr>
<tr>
<td>3Y</td>
<td>29.36%</td>
<td>26.60%</td>
</tr>
</tbody>
</table>

Past performances and simulations of past performances are not an indicator or a guarantee of future results.

(1) NXSCHOW Index was launched on the TBD and past performances have been backtested from 19 Mar. 2012 to TBD. The index is a calculated dividend reinvested, an annual fixed dividend of 3.50% is then removed from its performance.

Sources: Natixis, Bloomberg

www.cib.natixis.com
WHAT MAKES THE INDEX UNIQUE?

Core Climate focus...

NXS Climate Optimum Prospective World Index focuses on climate challenges whilst providing a clear strategy for investors. An organic logic: The six points that make the criteria give the climate filter a grasp of the companies committed to reduce carbon emissions.

... rewarding the reduction efforts of Scope 1 (direct emissions) and Scope 2 (indirect emissions from energy use in production) emissions...

- Companies are scored according to their carbon intensity (co2 / € CA).
- This approach is doubled with a capture of companies with carbon intensity variation to emphasise the companies that invest following an emission reduction approach.
- Quantitative data completed by quality indicators to oversee the criteria for the climate strategy (renewables, material recycling, energy mix, fluorinated gases).

... and selecting companies committed to the development of low carbon solutions...
The calculation methodology of Scope 3 (emissions from the supply chain and the use of products and services) remains insufficiently satisfying. 3 qualitative and quantitative indicators capture the quality of the climate strategy of companies.

These 3 indicators cover:

- Climate commitments and their transparency (CDP, green procurement, green logistics, etc.)
- Commitment to developing low carbon products and solutions and/or reducing the impact of their products and services.
- The R&D sales intensity is used as a proxy of the ability to develop innovative solutions that address the challenges of tomorrow.

... and avoiding an exclusive focus on sectors with low carbon stakes

Because the “Climate” challenge varies from one sector to another, the scoring follows a differentiated approach according to 4 categories of sector in order:

- To select companies that have intrinsically low climate challenges.
- To select companies which are the most committed to the energy transition - within sectors where it is a real stake.

CREATION PROCESS OF THE INDEX

1800 stocks

Step 1: exclusion of the companies that are committed in tobacco and controversial weapons. The same goes for companies for which sustainalytics cannot produce any carbon-intensity data for the last 24 months.

Step 2: exclusion of stocks that are involved in high impact fossil fuels with more than 10% of their sales.

Step 3: exclusion of stocks that have a market cap lower than EUR 1bn and a daily liquidity of less than EUR 10mn.

Step 4: the remaining companies are ranked according to a climate score. The 150 best ranked stocks are then selected.

Step 5: amongst the remaining stocks the 50 companies that have the lowest volatility are selected.

Portfolio selection is reviewed bi-annually (in April and October) and weightings are rebalanced quarterly (in January, April, July and October).

SECTOR AND GEOGRAPHIC ALLOCATIONS

Sector Allocation

28.00% United States
12.00% Switzerland
10.00% United Kingdom
8.00% Japan
6.00% Canada
6.00% France
6.00% Australia
4.00% Germany
4.00% Sweden
4.00% Spain
2.00% Norway
2.00% Finland
2.00% Singapore
2.00% Italy

(2) Last rebalancing as of 02 Oct. 2017
Sources: Natixis, Bloomberg
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