

# CORPORATE & INVESTMENT BANKING

Expertise at the service of our clients

# CORPORATE & INVESTMENT BANKING



Marc Vincent

Global Head of Corporate and Investment Banking, member of Natixis' Senior Management Committee



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CEO CIB Americas



Florence Brieu  
Head of CIB Global Business Management



Anne-Christine Champion  
Global Head of Distribution & Portfolio Management



Anne-Cécile Delas  
Global Head of Trade & Treasury Solutions



Olivier Delay  
Global Head of Real Assets



Dominique Fraisse  
Global Head of Energy & Natural Resources



Luc François  
Head of Global Markets  
CEO CIB EMEA



Alain Gallois  
CEO CIB Asia Pacific



Mohamed Kallala  
Global Head of Investment Banking



Isabelle Reux-Brown  
Global Head of CIB Human Resources



Guillaume de Saint-Seine  
Global Head of Coverage

## PREMIUM SERVICE FOR OUR CLIENTS

*"Natixis provides diverse financial services spanning advisory, capital markets, financing and transaction banking. Our clients include corporations, financial institutions, institutional investors, financial sponsors, public sector organizations and the networks of Groupe BPCE.*

*We support our clients' business development by designing innovative, customized financial solutions that draw on the full range of Natixis' expertise and the technical skills of our teams.*

*We aim to establish a long-term strategic dialogue with each of our clients, building close relationships through our strong local and international presence. This approach is particularly valuable in today's complex and changing economic, financial and regulatory environment."*

Natixis' Corporate & Investment Banking Management Committee

Corporate & Investment Banking leverages the expertise of our global, award-winning franchises to assist clients all over the world to develop their local and international business.

## DIVERSE GLOBAL SOLUTIONS

- |                            |                                                                                                                                                                                                                                                         |
|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Investment Banking and M&A | <ul style="list-style-type: none"> <li>• Primary equity and bond markets</li> <li>• Acquisition and strategic finance</li> <li>• Financial transactions on shares</li> <li>• Capital and rating advisory</li> <li>• Mergers and acquisitions</li> </ul> |
| Financing                  | <ul style="list-style-type: none"> <li>• Structured financing</li> </ul>                                                                                                                                                                                |
| Capital Markets            | <ul style="list-style-type: none"> <li>• Rates, credit and forex</li> <li>• Equity derivatives</li> <li>• Commodities</li> <li>• Research</li> </ul>                                                                                                    |
| Trade & Treasury Solutions | <ul style="list-style-type: none"> <li>• Trade finance</li> <li>• Liquidity management</li> <li>• Cash management for corporations and financial institutions</li> </ul>                                                                                |
| Coverage                   | <ul style="list-style-type: none"> <li>• Supporting clients over the long term</li> <li>• Advising on solutions based on Natixis' business expertise</li> </ul>                                                                                         |

## EXPERTISE ON 4 SECTORS

- Energy & Natural Resources
- Infrastructure
- Aviation
- Real Estate & Hospitality



# Global expertise at the service of our clients



Americas

+700  
employees<sup>(3)</sup>

- **No. 6** US CLO arranger in the US<sup>(1)</sup>
- **Top 10** in Latin America loan syndication
- **First** global blockchain solution for commodities trading<sup>(2)</sup>
- **First** bank worldwide to launch a green CMBS issue
- **40** years in Latin America

Los Angeles

Houston

Mexico City

Montreal

New York

Bogota

Lima

Santiago de Chile

São Paulo

Buenos Aires



- **No. 1** bookrunner for **syndicated real estate financing** in EMEA<sup>(1)</sup>
- **No.6** Europe **Infrastructure Finance** MLA in 2017<sup>(2)</sup>
- **No. 6** bookrunner on **sponsored loans** in EMEA in value in 2017<sup>(3)</sup>
- Expert in **Islamic finance** with a dedicated Sharia Board

**EMEA**  
**+ 2 200**  
 employees<sup>(7)</sup>  
 (including 1,600 in France)



**Asia Pacific**  
**+700**  
 employees<sup>(7)</sup>

- **Most innovative** investment bank for equity derivatives in 2017<sup>(4)</sup> (worldwide)
- **Structured Products** House of the Year<sup>(5)</sup>
- Award-winning **structured financing expertise** in aviation, commodities and natural resources
- **First** bank to launch a dedicated structured products index<sup>(6)</sup> in Asia, in partnership with the Korea Exchange
- Leading provider of **innovative investment solutions**
- Expert in **green and socially responsible investment** financing



(1) source: Dealogic in 2017 - (2) source: IJ Global - (3) source: Thomson Reuters - (4) source: The Banker Investment Banking Awards 2017 - (5) source: AsiaRisk Awards 2017 - (6) KOSPI 3 Index - (7) Corporate & Investment Banking scope

# SUPPORTING the strategic development of your business

Natixis advises its clients on strategic development opportunities, assists in the execution of acquisitions or divestments, and provides financing to support their strategies.

## M&A ADVISORY

We provide M&A advisory services to large French and international corporations, medium-sized businesses, financial institutions, private equity groups and public-sector entities. We help clients to plan and execute transactions such as acquisitions, divestments, mergers, tie-ups, joint ventures or asset swaps, and arrange debt issues, restructurings, equity raisings and capital protection.

We have a strong presence internationally, with a network of 200 professionals across six specialized companies worldwide.

**No.4** in M&A advisory  
in France by number of  
transactions completed  
in 2017<sup>(1)</sup>



### M&A Partners by Natixis

**200 professionals**

Infrastructure - Energy & Renewables - Real Estate  
Financial Services - Technology - Financial Sponsors

(1) Natixis has entered in March 2018 into an agreement:  
- to invest for a majority stake in Vermilion Partners,  
- to make a 51% strategic investment in Fenchurch Advisory Partners,  
- to invest for a minority stake in Clipperton through its subsidiary Natixis Partners.



**“** Natixis is expanding its Mergers & Acquisitions business via an international multi-boutique network. This innovative approach gives free rein to the entrepreneurial spirit of each entity, while offering clients independent advisory services and tailored solutions with the strong involvement of senior partners in each transaction.”

**Marc S. Cooper,**  
CEO of PJ SOLOMON



## A GLOBAL GATEWAY TO THE CREDIT MARKET

“Through our regulatory expertise, including in Solvency II and Basel III, we provide solutions in debt restructuring, acquisition finance and risk transfer for issuer clients, and in portfolio diversification and project structuring for investor clients.”

**Selim Mehrez,**  
Global Head of Fixed Income and Equity Derivatives

## ACQUISITION FINANCE

Natixis is a leader in acquisition finance. We have over 20 years' global experience in the field, and are widely recognized for our expertise across corporate acquisition finance and leveraged finance. Drawing on our expertise across M&A, debt, legal, tax, capital markets and accounting, we support our clients in the execution of large-scale transactions, provide advice, and arrange financing adapted to their specific profiles and acquisition targets. We position ourselves as an arranger and work with acquirers from the very early stages of their projects.

## PRIMARY BOND MARKET

Natixis is a leader in the primary euro bond market. We are widely recognized for our capabilities across all issuer categories including corporations, banks, insurers and SSAs (sovereign, supranational and agency). Our teams originate financing across the spectrum of debt securities. This encompasses senior, high yield and subordinated issues (including hybrid, Tier 1 and 2, and Senior Non-Preferred), private placements (euro, US dollar, Formosa, Schuldschein and Sukuk issues), green bonds, covered bonds and ABS. Additionally, Natixis developed significant capabilities in US dollar issuances, particularly for emerging market issuers.



**No.1** on the primary bond market for French corporate issuers in all currencies in 2017<sup>(1)</sup>

“Through our origination teams in the main European markets, in the US and in Asia, we advise and help our clients globally to finance their activities through the bond markets.”

**Michael Haize,**  
Global Head of Debt Capital Markets



(1) source: Dealogic



**No.3** bookrunner on the primary equity market in France in number of deals in 2017<sup>(1)</sup>

## PRIMARY EQUITY MARKET

Natixis provides clients with personalized advice on transactions that impact their capital structure, such as IPOs, capital increases, and convertible and exchangeable bond issues. We are also developing our advisory capabilities to execute public tender and exchange offers.

A leader in the primary equity market in France, Natixis also operates in the secondary market where we assist issuers by enhancing liquidity on securities and support them in implementing share buyback programs, an area where we are a leader in France.

## CAPITAL AND RATING ADVISORY

The continuing trends of globalization and disintermediation in capital markets have increased the importance of credit ratings for companies. We offer expert advice to help clients obtain and maintain a credit rating, and to optimize the impact of major events on ratings.

We also provide bespoke financing solutions based on equity and debt.

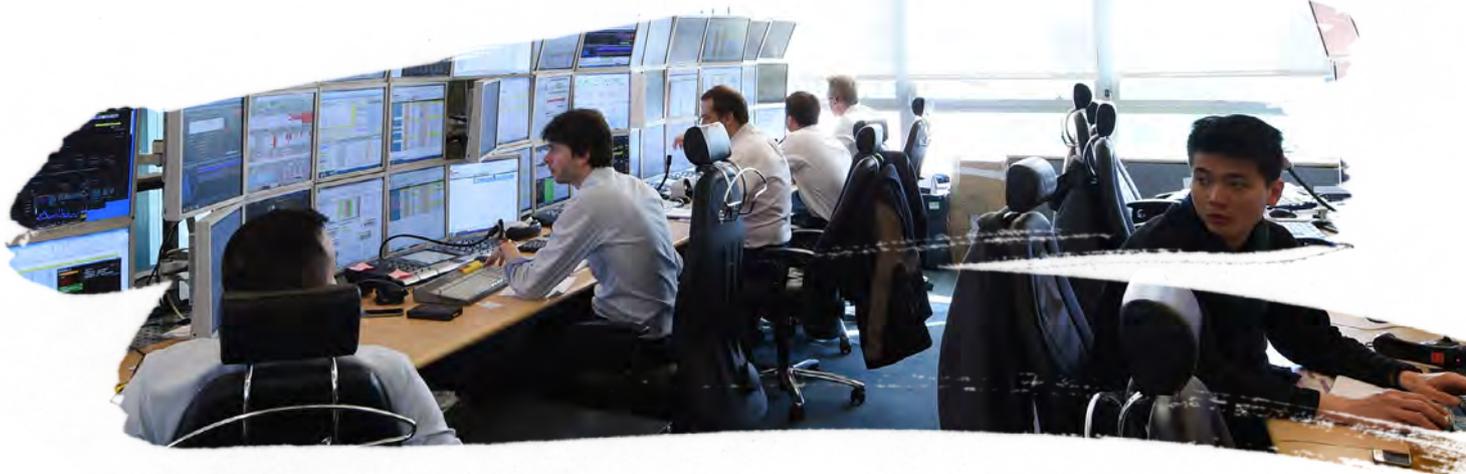


### GREEN & SUSTAINABLE FINANCE

**“** We provide issuer and investor clients with access to our Green & Sustainable finance hub, which offers a comprehensive range of cross-asset expertise. We structure and originate financing (through bonds, credit or securitizations), we structure and engineer investment solutions (based on equity, rates and credit), and we provide market intelligence and advice.”

**Orith Azoulay,**  
Global Head of Green & Sustainable Finance





## FINANCIAL TRANSACTIONS ON SHARES

As corporate finance specialists, we provide financial engineering solutions, from conception to execution, across the EMEA, Asia Pacific and Americas regions. Our clients include large corporations, holding groups, private equity funds, family offices, and financial institutions.



### CORE MARKET PARTICIPANT WITH FRENCH MID-CAP CLIENTS

“ We maintain close ties with our midcap clients through dedicated teams in our regional and Paris offices. These teams work closely with relevant business lines to provide mid-cap clients with a broad product suite - from vanilla and structured financing to M&A advisory - and access to the capital markets.”

**Gwenola Deguerre,**  
Head of Midcaps & Regional Coverage

# Optimum solutions through our **international, sectorial and multi-business** line expertises

We are a global leader in four key sectors, where we have a strong presence dating back over twenty years. We support our clients' strategic operations through innovative investment banking and M&A solutions.

## Infrastructure

Infrastructure debt **platform** for institutional investors

Solutions combining financial advisory, M&A, arranging/underwriting, loan co-financing and servicing for borrowers, project sponsors and investors. Sector focus:

**Social infrastructure and transport, conventional and renewable energy, offshore assets, telecommunications**

## Energy & Natural Resources

A comprehensive range of corporate and investment banking services: M&A, advisory, financing, investments and hedging, equity primary markets and bond markets, on the following sectors:

**Energy, Mines and metals, Food & Agriculture for all types of companies: producers, processing companies, trading companies, distributors, services companies**

In the **top 10** worldwide in the energy and natural resources sector



A broad spectrum

Investment banking and M&A advisory

Global financing and investment solutions in the banking, bond and securitization markets



A global client base: Corporations, private equity



Natixis is a leading player in the key transportation and social infrastructure markets worldwide, notably in the financing of environmental schemes in the Middle East, and in the Australian market, driven by the financing of PPPs and privatizations. We have also grown our infrastructure M&A activity and are now a major player in that market."

**Ashley Blows,**  
Transportation & Social Infrastructure industry banker



## Aviation

Innovative financing and investment solutions worldwide. Sector focus:

**Airline companies and aircraft leasing groups**

**40 years'**  
experience – Natixis is a regular recipient of the aviation finance **"Deal of the Year"** awards



## Real Estate & Hospitality

M&A, arranging corporate and specialized finance, securitizations and mortgage bond issues for all asset types:

**Offices, business premises, logistics properties, hospitality (hostels, clinics, retirement homes, etc.)**



**No.1 bookrunner**  
for syndicated real estate financing in EMEA<sup>(1)</sup>

of expertise:

Award-winning capabilities in arranging, structuring, underwriting and distribution

Market risk hedging

and infrastructure funds, project sponsors, investors



(1) source: Dealogic in 2017

# FACILITATING your transactions and optimizing your working capital requirements

Natixis designs high-performance cash, liquidity management, and trade finance solutions to support corporate and financial institution clients' business development.



*We help our clients overcome digital challenges through innovative payment and trade finance initiatives."*

**Stephen Menke,**  
Head of Sales at Trade & Treasury Solutions

## TRADE FINANCE

We offer a comprehensive range of trade finance products and services to secure and finance international trade transactions from our offices in Dubai, Hong Kong, Moscow, New York, Paris, São Paulo, Shanghai and Singapore. We also provide integrated renminbi services. Drawing on our strong capabilities in banking risk coverage, we offer our corporate clients a full range of market guarantees.

## LIQUIDITY MANAGEMENT

To optimize our corporate clients' liquidity management, we provide automated and multi-bank liquidity pooling solutions in France and abroad, in addition to physical and notional cash pooling. We also offer multi-bank digital pooling solutions for clients' account statements, providing them with consolidated account positions on our internet portal. To maximize surplus cash, we offer them placement products through account, deposit and securities remuneration solutions.



2017 « Quality Leader Award » for Trade Finance Large Corporates in France<sup>(1)</sup>



« Innovator 2017 – Trade Finance » for we.trade developed with 8 other banks<sup>(2)</sup>

## CASH MANAGEMENT FOR COMPANIES

We deliver multi-channel, multi-format cash management solutions to help our clients manage their transaction activities. We offer a wide selection of products and services to ensure payments and collections in all currencies worldwide, in addition to reporting services to facilitate transaction reconciliation and security solutions to address fraud risks

## CASH MANAGEMENT FOR FINANCIAL INSTITUTIONS

Our extensive correspondent banking network supports our clients, as well as Groupe BPCE and its banking partners worldwide, through every stage of international transaction processing. This includes centralizing payments to and from Europe, optimizing international payment circuits, facilitating payments in euros to Africa, arranging automated payments in renminbi from Africa to China, and converting payments into local currencies.



# PROVIDING innovative and alternative solutions

Natixis continues to enhance its capacity in the syndication and distribution of products that meet new regulatory requirements and client constraints, notably by aligning borrower and investor needs. We offer products to meet yield and diversification requirements of our investor clients worldwide.

## Active management of our loan portfolio

In order to provide our clients with optimum financing solutions, we actively manage the bank's loan portfolio and design innovative joint financing solutions with institutional investors.

### An innovative and dedicated real assets debt platform for investors

Through our dedicated infrastructure debt platform, we provide integrated financing solutions to our project sponsor and borrower clients. We also facilitate investor access to the asset class, offering co-lending with Natixis and servicing on Natixis structured loans. We have expanded this offer for our investor clients by providing them with a unique access to the debt we originate across all real asset classes and with the advantages of a European leader in asset management through a partnership with Ostrum Asset Management (an affiliate of Natixis Investment Managers).



*"We offer our clients asset and liability management solutions to help them address structural issues arising from the ongoing disintermediation of the financial markets. These include advisory and financing for balance sheet reduction, alternative financing arrangement and regulatory optimization."*

**Emmanuel Issanchou,**  
Global Head of Structured Credit and Solutions



# MANAGING your investments in the capital markets

Natixis helps its clients on a daily basis with short-, medium- and long-term placement solutions in the capital markets, providing products to meet their risk-return and diversification objectives.

## RATES, FOREX, CREDIT AND TREASURY MARKET PLACEMENTS

We offer a broad range of short- and long-term products in the rates, forex and credit markets to help our clients optimize their portfolios and liquidity management. Drawing on the highly technical skills of our financial engineering teams, we develop customized solutions based on diverse underlyings including rates, forex, inflation, commodities and credit, in a variety of formats such as EMTNs, BMTNs, structured deposits, stand-alone bonds and Schuldscheins. We help clients maximize returns on cash holdings, offering both customized products and a suite of standard products such as term deposits, certificates of deposit, euro commercial paper and Singapore certificates of deposit.



*Natixis prides itself on providing access to capital market solutions across a full range spectrum of products. The financial engineering mindset fosters asset sourcing, yield optimization and portfolio diversification that meet specific investor demands."*

**Kevin Alexander,**  
Deputy CEO and Head of Global Markets, Americas



Natixis named "Structured Products House of the Year in Asia" <sup>(1)</sup>



Direct access to electronic trading platforms for the rates, credit, forex and equity markets.



## FINANCIAL ENGINEERING ON EQUITY MARKETS

Our equity derivatives teams create tailor-made solutions, providing integrated products and services based on seven pillars: equity investment solutions, equity finance, algorithmic indices, legal structuring and regulatory solutions, fund solutions, hybrid products, and alternative risk transfer activities.

Digital technology is central to our activity. We offer MOOC (massive open online courses) training platforms to help bank distribution networks enhance their sales performance for equity-linked financial products. We provide private banks with a real-time pricing tool (E-Maps) and a portfolio management tool (E-Transac). We also have a comprehensive range of indices that combine the innovation of our financial engineering and the expertise of our Green & Sustainable research team.



“Most innovative investment bank for equity derivatives in 2017” for the second consecutive year <sup>(1)</sup>



“Best global equity borrower 2017 (Group 2)” and “Best global client relationship manager (Group 2 borrower)” <sup>(2)</sup>

## EQUITY FINANCE SOLUTIONS

Through the financial engineering expertise of our equity finance teams, we offer clients a wide range of financing and investment solutions on the equity markets. These strategies can be simple or complex, ranging from equity lending/borrowing and repo transactions to Delta One derivatives, and provide clients with diverse performance generators such as indexing, hedging and synthetic prime brokerage tools.



(1) source: The Banker Investment Banking Awards 2017 - (2) source: Equity Lending Survey 2017 - Global Investor/ISF. The survey identifies Group 1 and Group 2 companies based on the quality and volumes of traded transactions. The 15 biggest lenders and 15 biggest borrowers worldwide are in Group 1 (based exclusively on volumes). The remaining counterparties outside of Group 1 are in Group 2 (20 lenders and 20 borrowers).

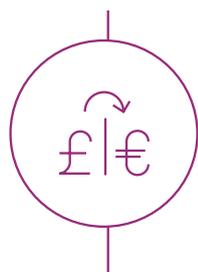
# OPTIMIZING your risk management

Through the highly technical skills and responsiveness of our teams, we offer clients bespoke risk management solutions based on a comprehensive range of hedging products for the capital markets as well as structured risk transfer solutions.



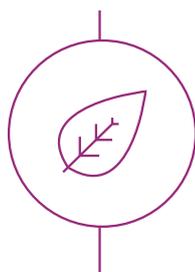
## HEDGING RISKS:

On interest rates and forex



We design strategies to hedge interest rate and forex risks, ranging from simple products to sophisticated solutions, built on close collaboration between our capital markets and financing teams.

On commodities markets



We provide our clients with financial engineering and sales services, both on OTC commodities derivative products and on commodities exchange markets. Our teams design customized hedging solutions for base metals, precious metals, and energy. We also provide alternative financing solutions to commodity industry participants including producers, importers, traders, and service companies.

On equity markets



Our equity derivatives teams design customized solutions to meet the specific portfolio hedging needs of our institutional investor clients. We notably develop solutions to help insurers comply with regulatory changes under the Solvency II Directive.

Natural catastrophe- and climate-linked



Natixis is a market leader in the catastrophe bond and catastrophe swap markets. Clients exposed to potential financial losses as a result of natural catastrophes can protect their businesses through hedging on the financial markets. We also develop tailor-made solutions to protect companies against financial losses resulting from non-catastrophic climate change.

# PROVIDING value-added research services

“Based across the world’s leading financial centers, Global Markets Research offers an integrated view of the markets. The team provides support to inform Natixis clients’ investment and hedging decisions across all asset classes.”

**Jean-François Robin,**  
Head of Global Markets Research



Global Markets Research is designed for public entities, corporations as well as asset managers – notably insurers, pension funds, hedge funds, and private banks –. The team builds its research upon the economic outlook defined by Patrick Artus, Natixis Chief Economist.

Natixis also has a quantitative research team that designs pricing and risk management models and helps develop investment strategies.



## No.1

Best Credit Research <sup>(1)</sup>:



- Covered Bonds
- Consumer Products & Retail
- Supranational & Agencies
- Utilities

Commodities or Energy Research



**House of the Year** <sup>(2)</sup>

Alicia Garcia Herrero, **7<sup>th</sup> – and the highest-ranking** woman in the 10 most-followed professionals in finance and economics <sup>(3)</sup>



(1) source: Euromoney Fixed Income Research Survey 2017 - (2) source: Energy Risk Awards 2017 - (3) source: 2017 Annual LinkedIn Top Voices

# NATIXIS

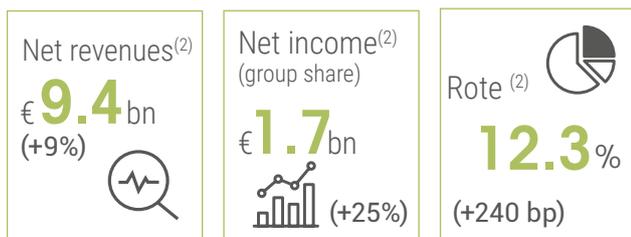
Natixis is the international corporate and investment banking, asset management, insurance and financial services arm of Groupe BPCE, the second-largest banking group in France with 31.2 million clients spread over the two retail banking networks of Banque Populaire and Caisse d'Épargne.

Listed on Paris stock exchange, Natixis has a number of areas of expertise:

- ▶ **Asset & Wealth Management**
- ▶ **Corporate & Investment Banking**
- ▶ **Insurance**
- ▶ **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.

## SOLID FINANCIAL PERFORMANCE<sup>(1)</sup>



## INTERNATIONAL PRESENCE



## LONG-TERM RATINGS

Standard & Poor's 10/20/2017	Moody's 07/26/2017	Fitch Ratings 12/18/2017
A	A2	A

## SHORT-TERM RATINGS

Standard & Poor's 10/20/2017	Moody's 07/26/2017	Fitch Ratings 12/18/2017
A-1	P-1	F1



# GROUPE BPCE

Groupe BPCE operates across the full spectrum of the banking and insurance businesses, leveraging the presence of its two major cooperative commercial banking networks – Banque Populaire and Caisse d'Epargne – and its subsidiaries.

**2<sup>nd</sup>** largest banking group in France<sup>(1)</sup>

**31** million clients

**9** million cooperative shareholders

**7,800** bank branches

**48** countries



**106,500** employees



All financial institutions affiliated to Groupe BPCE benefit from a joint and several guarantee.

## SOLID FINANCIAL PERFORMANCE<sup>(2)</sup>

Net revenues<sup>(3)</sup>  
**€ 23.9** bn  
 (+2.1%)

Net income<sup>(3)</sup>  
 (group share)  
**€ 3.4** bn  
 (+0.3%)

CET1  
 Basel 3 ratio<sup>(4)</sup>  
**15.4%**  
 (+120bp)

## LONG-TERM RATINGS

Standard & Poor's  
 01/31/2018

A

Moody's  
 07/26/2017

A2

Fitch Ratings  
 12/18/2017

A

## SHORT-TERM RATINGS

Standard & Poor's  
 01/31/2018

A-1

Moody's  
 07/26/2017

P-1

Fitch Ratings  
 12/18/2017

F1

(1) Market shares: 21.6% in customer savings deposits, and 21.1% in customer loans (Source: Banque de France Q3 2017) - (2) Figures as at 12/31/2017 - (3) Excluding non-economic and exceptional items - (4) Estimate at Dec. 31, 2017 - CRR/CRD IV without transitional measures; additional Tier-1 capital takes account of subordinated debt issues that have become ineligible and capped at the phase-out rate in force

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