

# Ossiam Shiller Barclays CAPE® US Fund

## FUND FACTSHEET

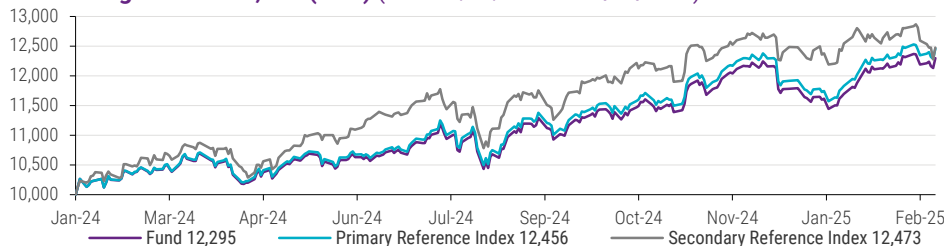
MARKETING COMMUNICATION - EXCLUSIVELY FOR PROFESSIONAL INVESTORS OR NON-PROFESSIONALS INVESTED IN THE FUND <sup>(1)</sup>

SHARE CLASS: I/A (USD) - LU2743105962

February 2025

PERFORMANCE DATA SHOWN REPRESENTS PAST PERFORMANCE AND IS NOT A GUARANTEE OF FUTURE RESULTS.

**Illustrative growth of 10,000 (USD) (from 31/01/2024 to 28/02/2025)**



TOTAL RETURNS (%)	Fund	Reference Index	
		Primary	Secondary
1 month	1.54	1.63	-1.30
Year to date	5.77	5.97	1.44
3 months	1.49	1.73	-0.97
1 year	17.90	19.35	18.41
Since inception	22.95	24.56	24.73

RISK MEASURES	1 year	Since inception
Fund Standard Deviation (%)	11.59	11.62
Primary Reference Index Standard Deviation (%)	11.61	11.65
Secondary Reference Index Standard Deviation (%)	13.15	13.09
Tracking Error (%)	0.54	0.52

*Unless otherwise stated, the indicators associated with a reference index are in comparison to, or calculated with, the primary reference index.*

ANNUALISED PERFORMANCE (%) (Month end)	Fund	Reference Index	
		Primary	Secondary
Since inception	21.01	22.48	22.63

## ABOUT THE FUND

### Investment objective

The investment objective of the Feeder, before the Feeder's fees and expenses, is the same as that of the Master. The investment objective of the Master is to replicate, before the Master's fees and expenses, the performance of the Shiller Barclays CAPE® US Sector Value Net TR Index (the "Benchmark"). The Benchmark is a total return index (net dividends reinvested) expressed in USD, sponsored by Barclays and calculated and published by Bloomberg Index Services Limited. The anticipated level of realised tracking error of the Master with regard to the Benchmark in normal conditions is 0.50% over a one-year period.

### Morningstar category <sup>TM</sup>

US Large-Cap Blend Equity

### Primary Reference Index

SHILLER BARCLAYS CAPE US SECTOR VALUE NET TR INDEX USD

### Secondary Reference Index

S&P 500 (C) TR \$

The reference indexes do not intend to be consistent with the environmental or social characteristics promoted by the fund.

## FUND CHARACTERISTICS

Legal structure	Sub-fund of a SICAV
Share class inception	31/01/2024
Valuation frequency	Daily
Custodian	BROWN BROTHERS HARRIMAN
Currency	USD
Cut off time	10:00 CET D -
AuM	USDm 2.3
Recommended investment period	> 5 years
Investor type	Institutional

## AVAILABLE SHARE CLASSES

Share class	ISIN	Bloomberg
I/A (USD)	LU2743105962	OSHCUSI LX

## RISK PROFILE

Lower risk				Higher risk		
1	2	3	4	5	6	7

The category of the summary risk indicator is based on historical data.

Due to its exposure to equity markets, the Fund may experience significant volatility, as expressed by its rank on the above scale.

The Fund investment policy exposes it primarily to the following risks:

- Derivatives/Counterparty risks
- Exchange Rates
- Geographic concentration risk
- Liquidity risk
- Sustainability risk
- Investment in underlying collective investment schemes
- Master/feeder fund structure
- Index tracking
- Operational Risk

The Fund is subject to sustainability risks.

For more information, please refer to the section detailing specific risks at the end of this document.

Some recent performance may be lower or higher. As the value of the capital and the returns change over time (notably due to currency fluctuations), the repurchase price of the shares can be higher or lower than their initial price. The performance indicated is based on the NAV (net asset value) of the share class, and is net of all charges applying to the fund but does not account for sale commissions, taxation or paying agent fees, and assumes that dividends if any are reinvested. Taking such fees or commissions into account would lower the returns. The performance of other share classes would be higher or lower based on the differences between the fees and the entry charges. In the periods where certain share classes are not subscribed or not yet created (inactive share classes), performance is calculated based on the actual performance of an active share class of the fund whose characteristics are considered by the management company as being closest to the inactive share class concerned, after adjusting it for the differences between the total expense ratios (TER), and converting any net asset value of the active share class in the currency in which the inactive share class is listed. The performance given for the inactive share class is the result of a calculation provided for information.

Please read the important information given in the additional notes at the end of this document.

<sup>(1)</sup> Please refer to the prospectus of the fund and to the KID before making any final investment decisions.

# Ossiam Shiller Barclays CAPE® US Fund

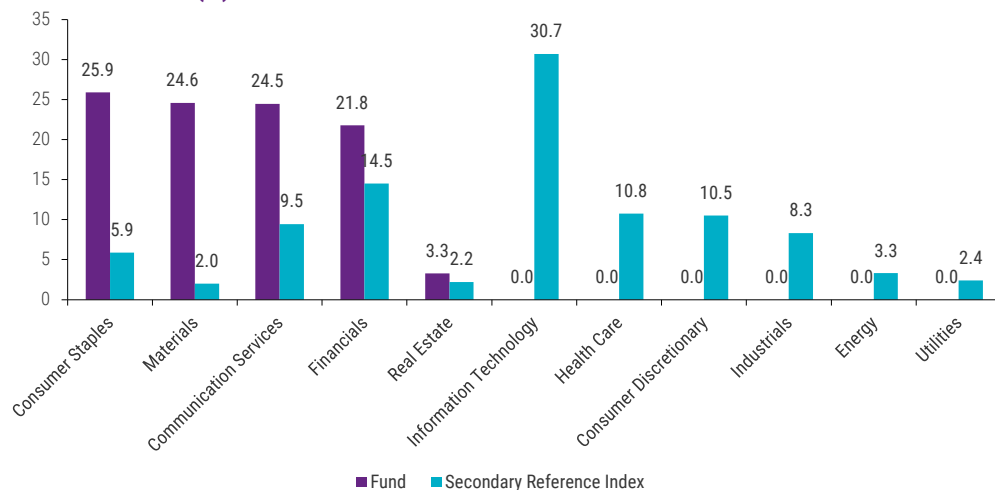
Portfolio analysis as of 28/02/2025

Master fund analysis: Ossiam Shiller Barclays CAPE® US Sector Value TR

TOP 10 HOLDINGS (%)	Fund	Secondary Reference Index
LINDE PLC	5.5	0.4
META PLATFORMS INC	4.9	2.9
BERKSHIRE HATHAWAY INC-CL B	2.8	1.9
COSTCO WHOLESALE CORP	2.8	0.9
WALMART INC	2.6	0.8
PROCTER & GAMBLE CO/THE	2.5	0.8
ALPHABET INC	2.2	2.0
JPMORGAN CHASE & CO	2.2	1.5
SHERWIN-WILLIAMS CO/THE	2.1	0.2
VISA INC	1.9	1.2
<b>Total</b>	<b>29.4</b>	<b>12.6</b>

Source: Ossiam

## Sector breakdown (%)



Source: Ossiam



Ossiam Shiller Barclays CAPE® US Fund is a feeder fund. It is fully invested (excluding residual cash) in the master fund Ossiam Shiller Barclays CAPE® US Sector Value TR, the composition of which is provided on this page.

## FEES

All-in-Fee	0.25%
Max. sales charge	4.00%
Max. redemption charge	0.00%
Performance fees	0.00%
Minimum investment	100,000 USD or equivalent
NAV (28/02/2025)	120.85 USD

The All-in fee represents the sum of Management fees and Administration fees. For further details, please refer to the definition at the end of the document.

## MANAGEMENT

### Management company

NATIXIS INVESTMENT MANAGERS INTERNATIONAL

### Investment manager

OSSIAM

Ossiam is a specialist asset manager that targets investment solutions tailored to clients' specific needs. It uses rule-based strategies, developed and managed in-house, which make use of transparent and liquid vehicles, including exchange-traded funds (ETFs). Ossiam funds use alternatively weighted indexes, also known as smart beta, applied to a range of financial asset classes

### Headquarters

Paris

### Founded

2010

### Assets Under Management (Billion)

USD 10.4 / EUR 10.0  
(31/12/2024)

## INFORMATION

### Prospectus enquiries

E-mail: [ClientServicingAM@natixis.com](mailto:ClientServicingAM@natixis.com)

### Calculation of performance during periods of share class inactivity (if applicable)

For periods when certain share classes were unsubscribed or not yet created (the "inactive share classes"), performance is imputed using the actual performance of the fund's active share class which has been determined by the management company as having the closest characteristics to such inactive share class and adjusting it based on the difference in TERs and, where applicable, converting the net asset value of the active share class into the currency of quotation of the inactive share class. The quoted performance for such inactive share class is the result of an indicative calculation.

### Illustrative Growth of 10,000

The graph compares the growth of 10,000 in a fund with that of an index. The total returns are not adjusted to reflect sales charges or the effects of taxation, but are adjusted to reflect actual ongoing fund expenses, and assume reinvestment of dividends and capital gains. If adjusted, sales charges would reduce the performance quoted. The index is an unmanaged portfolio of specified securities and cannot be invested in directly. The index does not reflect any initial or ongoing expenses. A fund's portfolio may differ significantly from the securities in the index. The index is chosen by the fund manager.

### Risk Measures

The "Summary Risk Indicator" (SRI), as defined by the PRIIPs regulation, is a risk measure based on both market risk and credit risk. It is based on the assumption that you stay invested in the fund for the recommended holding period. It is calculated periodically and may change over time. The indicator is presented on a numerical scale from 1 (the lowest risk) to 7 (the highest risk). The risk measures below are calculated for funds with at least a three-year history.

Standard deviation is a statistical measure of the volatility of the fund's returns.

Tracking Error is reported as a standard deviation percentage difference between the performance of the portfolio and the performance of the reference index. The lower the Tracking Error, the more the fund performance resembles to the performance of its reference index.

The Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.

The Information Ratio is the difference between the fund's average annualized performance and the reference index divided by the standard deviation of the Tracking Error. The information ratio measures the portfolio manager's ability to generate excess returns relative to the reference index.

Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta). Alpha is often seen as a measure of the value added or subtracted by a portfolio manager.

Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

R-squared reflects the percentage of a fund's movements that are explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark. This figure is also helpful in assessing how likely it is that alpha and beta are statistically significant.

### Morningstar Rating and Category

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### Asset allocation

Cash offset for Derivatives represents the amount of cash the portfolio manager should borrow if he's Long exposed via derivatives and vice versa. The weighting of the portfolio in various asset classes, including "Other," is shown in this table. "Other" includes security types that are not neatly classified in the other asset classes, such as convertible bonds and preferred stocks. In the table, allocation to the classes is shown for long positions, short positions, and net (long positions net of short) positions. These statistics summarize what the managers are buying and how they are positioning the portfolio. When short positions are captured in these portfolio statistics, investors get a more robust description of the funds' exposure and risk.

**Fund Charges:** The "All-in Fee" is defined as the aggregate of Management Fees and Administration Fees paid annually by each Sub-Fund, other than taxes (such as "Taxe d'abonnement") and expenses relating to the creation or liquidation of any Sub-Fund or Share Class; the All in Fee shall not exceed such percentage of each Sub-Fund's average daily net asset value as indicated in each Sub-Fund's description under "Characteristics." The All-in Fee paid by each Share Class, as indicated in each Sub-Fund's description, does not necessarily include all the expenses linked to the SICAV's investments (such as the tax d'abonnement, brokerage fees, expenses linked to withholding tax reclaims) that are paid by such SICAV. Unless otherwise provided for in any Sub-Fund's description, if the yearly actual expenses paid by any Sub-Fund exceed the applicable All-in Fee, the Management Company will support the difference and the corresponding income will be recorded under Management Company fees in the SICAV's audited annual report. If the yearly actual expenses paid by each Sub-Fund are lower than the applicable All-in Fee, the Management Company will keep the difference and the corresponding charge will be recorded under Management Company fees in the SICAV's audited annual report.

### Equity Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long equity holdings in the portfolio. The Price/Earnings ratio is a weighted average of the price/earnings ratios of the stocks in the underlying fund's portfolio. The P/E ratio of a stock is calculated by dividing the current price of the stock by its trailing 12-months' earnings per share. The Price/Cash Flow ratio is a weighted average of the price/cash-flow ratios of the stocks in a fund's portfolio. Price/ cashflow shows the ability of a business to generate cash and acts as a gauge of liquidity and solvency. The Price/Book ratio is a weighted average of the price/book ratios of all the stocks in the underlying fund's portfolio. The P/B ratio of a company is calculated by dividing the market price of its stock by the company's per-share book value. Stocks with negative book values are excluded from this calculation. Dividend Yield is the rate of return on an investment expressed as a percent. Yield is calculated by dividing the amount you receive annually in dividends or interest by the amount you spent to buy the investment.

### Fixed-Income Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long fixed income holdings in the portfolio. Duration measures the sensitivity of a fixed income security's price to changes in interest rates. Average maturity is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each maturity date by the market value of the security. Modified Duration is inversely related to percentage change in price on an average for a specific change in yield. The average coupon corresponds to the individual coupon of each bond in the portfolio, weighted by the nominal amount of these very same securities. The average coupon is calculated only on fixed rate bonds. The Yield to maturity (YTM) reflects the total return of a bond, if the bond is held until maturity, considering all the payments are reinvested at the same rate. This indicator can be calculated at the portfolio level, by weighting the individual YTM by the market value of each bond.

### Special Risk Considerations

**Derivatives/Counterparty risks:** Funds may enter into listed and unlisted derivative contracts in order to have an exposure to underlying assets or to protect their direct assets. Payments on these contracts vary with changes of the value of the underlying assets. These contracts may cause the Funds to have a higher market exposure than they would have otherwise, which may in some cases increase losses. Unlisted contracts are agreed with a specific counterparty. If the counterparty goes into liquidation or fails or defaults on the contract, the Fund could suffer a loss. Because they are not listed, these contracts can be difficult to price.

**Exchange Rates:** Some Funds are invested in currencies other than their reference currency. Changes in foreign currency exchange rates will affect the value of those securities held by such Sub-Funds. For unhedged Share Classes denominated in currencies different than the Fund's currency, exchange rate fluctuations can generate additional volatility at the Share Class level.

**Geographic concentration risk:** Funds that concentrate investments in certain geographic regions may suffer losses, particularly when the economies of those regions experience difficulties or when investing in those regions become less attractive. Moreover, the markets in which the funds' invest may be significantly affected by adverse political, economic or regulatory developments.

**Liquidity risk:** the liquidity risk, which may arise in the event of large-scale redemptions of fund units, is tied to the difficulty in closing out positions under optimal financial conditions.

**Sustainability risk:** The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. More information on the framework related to the incorporation of sustainability risks can be found on the website of the Management Company and the Delegated Investment Manager.

**Investment in underlying collective investment schemes:** Shareholders will be exposed to the inherent investment risks associated with the underlying collective investment schemes in the same manner as if they had invested directly in those underlying collective investment schemes. The returns of the Fund may be adversely affected by any unfavorable performance of one or more underlying collective investment schemes. Underlying collective investment schemes held by the same fund may potentially invest in the same assets and this may dilute the Fund's goal of diversification where relevant. Investment in a Fund will attract certain operating and transaction costs. In turn, the underlying collective investment scheme may charge the Fund for its own operating and transaction cost, so there may be some duplication of such costs.

**Master/feeder fund structure:** the performance of the Feeder may not be equal to the performance of the Master due to the master/feeder fund structure and additional costs that may have been incurred at Feeder level. The Feeder does not have control on the investments of the Master and there is no assurance that the investment objective and strategy of the Master will be successfully achieved which may have a negative impact to the net asset value of the Feeder. The Feeder may be adversely affected by the suspension of dealing of the Master. There is also no guarantee that the Master will have sufficient liquidity to meet a Feeder's redemption order on a dealing day.

**Index tracking:** Tracking a specific index involves the risk that the returns of the relevant Fund will be less than the returns of such index. Fund expenses will also tend to reduce the Fund's return to below the return of the index.

**Operational Risk:** Some Funds may be specifically exposed to operational risks, being the risk that operational processes, including those related to the safekeeping of assets, valuation and transaction processing may fail, resulting in losses. Potential causes of failure may arise from human errors, physical and electronic system failures and other business execution risks as well as external events.

Please refer to the full prospectus, for additional details on risks.

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