



Press release

For immediate release

## Ossiam launches

### Ossiam Shiller Barclays CAPE<sup>®</sup> US Sector Value ETF

*\*\* Second Ossiam ETF based on the Shiller Barclays CAPE<sup>®</sup> Sector indices \*\**

London, July 21st 2015: Ossiam, the specialist smart beta investment manager and affiliate of Natixis Global Asset Management (NGAM), has today listed on the London Stock Exchange the next in a series of UCITS-compliant exchange-traded funds (ETF) tracking Shiller Barclays CAPE<sup>®</sup> indices. The latest Ossiam ETF tracks the Shiller Barclays CAPE<sup>®</sup> US Sector Value Net TR Index.

The Ossiam Shiller Barclays CAPE<sup>®</sup> US Sector Value TR UCITS ETF 1C (USD) is the second ETF to be based on the Shiller Barclays CAPE<sup>®</sup> Sector indices, following the Ossiam Shiller Barclays CAPE<sup>®</sup> Europe Sector Value TR UCITS ETF 1 C (EUR), which was launched in February. The Shiller Barclays CAPE<sup>®</sup> Sector indices, developed jointly by Barclays and Professor Robert Shiller, use the *Cyclically Adjusted Price-to-Earnings* (CAPE<sup>®</sup>) ratio as a valuation driver in a sector rotational strategy.

Robert Shiller, with his graduate student John Campbell, devised the original CAPE<sup>®</sup> ratio in 1981. The CAPE ratio is a widely used valuation metric providing a view on equities being over- or under-valued. The ratio compares the current value of a portfolio to inflation-adjusted aggregated earnings of its constituents averaged over ten years to remove the effects of business cycles. This makes the ratio suitable for investment decisions with a long-term focus.

Professor Shiller extended the CAPE<sup>®</sup> measure to equity sectors and, in collaboration with Barclays, designed a sector selection strategy based on this ratio. The strategy uses the Relative CAPE<sup>®</sup> indicator, a normalised version of the CAPE<sup>®</sup> ratio, supplemented with a momentum filter. The strategy aims to avoid overvalued sectors as well as eliminating potential value traps, creating a sector portfolio with value bias that helps to pick the right industries at the right point in time.

**Bruno Poulin, CEO of Ossiam**, said, *"We are very pleased to continue our association with Barclays and Professor Robert Shiller. Our launch of the first Ossiam Shiller Barclays CAPE<sup>®</sup> ETF has gathered a lot of interest from the UK market and we expect the latest ETF to continue this trend."*

- Continues -

The new ETF has \$5.6 million in assets under management and is traded on the London Stock Exchange in dollars (TIDM: UCAP) and in pence (TIDM: CAPU). It carries a Total Expense Ratio of 0.65% p.a.

The ETF is distributed and marketed in the United Kingdom through Natixis Global Asset Management.

As of end of June 2015, Ossiam had \$2.41 billion (€2.17 billion) in assets under management, consisting of ETFs and institutional mandates.

– Ends –

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**Notes for editors:**

Further details of the fund's holdings are available at [www.ossiam.com](http://www.ossiam.com).

Funds mentioned are sub-funds of OSSIAM LUX, a Luxembourg-domiciled SICAV approved by the Luxembourg market authority CSSF. NGAM S.A. is the management company and Ossiam the investment manager of the funds.

*About Ossiam*

Ossiam is a specialist asset management company that develops and manages investment funds, including exchange-traded funds (ETFs), based on systematic investment processes. Ossiam funds use alternatively weighted indexes – also known as alternative beta or smart beta – applied to multiple financial asset classes. Our ETFs have been listed on major European stock exchanges, including Deutsche Boerse, Borsa Italiana, London Stock Exchange, NYSE Euronext and the SIX Swiss Exchange since mid-2011. The team behind Ossiam has extensive experience in quantitative research and product design, fund management, trading and risk management.

Ossiam is headquartered in Paris, France, and is an affiliate of Natixis Global Asset Management. The investment company is regulated by the Autorité des marchés financiers (AMF) of France.

For more information about Ossiam, please visit the company website: [www.ossiam.com](http://www.ossiam.com)

- \* First asset manager globally to launch an ETF based on a minimum variance strategy
- \* First asset manager globally to launch a risk-weighted smart beta commodity ETF
- \* *Funds Europe Awards 2014 - Special Commendation* in European ETF Provider of the Year category
- \* *Structured Products Europe Awards 2014 – ETF Provider of the Year*,
- \* *etfexpress awards – 2014 Best Emerging Markets Equity ETF Manager*
- \* ETF Risk – 2013 Award for Best New Thematic ETF for Ossiam's minimum variance range of products

## About Natixis Global Asset Management, S.A.

Natixis Global Asset Management is a multi-affiliate organization that offers a single point of access to more than 20 specialized investment firms in the U.S., Europe and Asia. The firm ranks among the world's largest asset managers.<sup>1</sup> Through its Durable Portfolio Construction® philosophy, the company is dedicated to providing innovative ideas on asset allocation and risk management that can help institutions, advisors and individuals address a range of modern market challenges. Natixis Global Asset Management brings together the expertise of multiple specialized investment managers based in Europe, the United States and Asia to offer a wide spectrum of equity, fixed-income and alternative investment strategies.

Headquartered in Paris and Boston, Natixis Global Asset Management, S.A.'s assets under management totaled \$880.3 billion (€819.6 billion) as of March 31, 2015.<sup>2</sup> Natixis Global Asset Management, S.A. is part of Natixis. Listed on the Paris Stock Exchange, Natixis is a subsidiary of BPCE, the second-largest banking group in France. Natixis Global Asset Management, S.A.'s affiliated investment management firms and distribution and service groups include Natixis Asset Management Asia Ltd; Active Investment Advisors;<sup>3</sup> AEW Capital Management; AEW Europe; AlphaSimplex Group; Aurora Investment Management; Axeltis; Capital Growth Management; Darius Capital Partners; Dorval Finance;<sup>4</sup> Gateway Investment Advisers; H2O Asset Management;<sup>4</sup> Harris Associates; IDFC Asset Management Company; Loomis, Sayles & Company; Managed Portfolio Advisors;<sup>3</sup> McDonnell Investment Management; Mirova;<sup>5</sup> Natixis Asset Management; Natixis Environment & Infrastructure Luxembourg; Ossiam; Reich & Tang Asset Management; Seeyond;<sup>6</sup> Snyder Capital Management; Vaughan Nelson Investment Management; Vega Investment Managers; and Natixis Global Asset Management Private Equity, which includes Seventure Partners, Naxicap Partners, Alliance Entrepreneurs, Euro Private Equity, Caspian Private Equity and Eagle Asia Partners. Visit [ngam.natixis.com](http://ngam.natixis.com) for more information.

Natixis Global Asset Management also includes business development units located across the globe, including NGAM UK Limited, which is authorised and regulated by the UK Financial Conduct Authority and NGAM S.A., a Luxembourg management company authorized and regulated by the CSSF. The information contained herein is provided solely for information only and does not constitute a solicitation to buy or an offer to sell any financial products or services.

Approved in the UK by NGAM UK Limited, authorised and regulated by the Financial Conduct Authority (register no. 190258).

<sup>1</sup> Cerulli Quantitative Update: Global Markets 2015 ranked Natixis Global Asset Management, S.A. as the 17<sup>th</sup> largest asset manager in the world based on assets under management (\$890.0 billion) as of December 31, 2014.

<sup>2</sup> Assets under management (AUM) may include assets for which non-regulatory AUM services are provided. Non-regulatory AUM includes assets which do not fall within the SEC's definition of 'regulatory AUM' in Form ADV, Part 1.<sup>3</sup> Division of NGAM Advisors, L.P.

<sup>4</sup> An affiliate of Natixis Asset Management.

<sup>5</sup> A subsidiary of Natixis Asset Management.

<sup>6</sup> A global investment unit of the Natixis Asset Management organization, operated in the U.S. through Natixis Asset Management U.S., LLC.