



Press release

For immediate release

Ossiam Shiller Barclays CAPE[®] US Sector Value ETF assets pass \$1 billion at two-year anniversary

London, July 24th 2017: Ossiam, the specialist smart beta investment manager and affiliate of Natixis Global Asset Management (NGAM), today announced that the Ossiam Shiller Barclays CAPE[®] US Sector Value TR ETF has passed the \$1bn assets under management milestone in June.

The ETF, available in three share classes (USD, EUR and EUR-hedged) listed on the London Stock Exchange, XETRA, Euronext Paris, Borsa Italiana and the SIX, tracks the Shiller Barclays CAPE[®] US Sector Value Net TR Index. Its strategy is one of two Ossiam strategies tracking Shiller Barclays CAPE[®] Sector Value indices. The indices, developed jointly by Barclays and Professor Robert Shiller, use the *Cyclically Adjusted Price-to-Earnings* (CAPE[®]) ratio as a valuation driver in a sector rotational strategy. Since its inception two years ago, the strategy has attracted allocations from a range of investors, including insurance companies, pension funds and discretionary wealth managers based in Europe and Latin America.

The EUR and USD share classes were launched in June 2015. A third EUR-hedged share class was launched in May 2017 following investor demand. Since launching in June 2015, the fund has returned 30.84%, in comparison to the 17.67% delivered by the S&P 500 Net TR Index over the same period*.

Professor Shiller said “The U.S. stock market appears expensive by world standards right now, but not all sectors in it are. It makes sense to hold part of a diversified portfolio in the U.S. with a focus on value, as provided by the Ossiam-Shiller-Barclays CAPE[®] U.S. products. I feel grateful to the people at Ossiam and at Barclays for the careful work they have done to make the CAPE[®] products a reality for so many people.”

Bruno Poulin, CEO of Ossiam, said, “This ETF is one of our most popular with investors, which we attribute to consistent positive returns through a range of market conditions since its launch using the highly-regarded CAPE[®] ratio as the basis of valuation for the strategy. We are proud that our partnership with Professor Shiller and Barclays Bank has become a durable success.”

“We are delighted to see that our long-standing collaboration with Ossiam has attracted considerable interest from clients” said Nicolas Aractingi, Director in the Quantitative Investment Strategies team at Barclays. “The success of the two products shows that the Ossiam Shiller Barclays CAPE[®] ETFs are a popular way for many clients to access this family of smart beta indices.”

Robert Shiller, with his graduate student John Campbell, devised the original CAPE[®] ratio in 1988. 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.

Professor Shiller extended the CAPE[®] measure to equity sectors and, in collaboration with Barclays, designed a sector selection strategy based on this ratio. The strategy uses the Relative CAPE[®] indicator, a normalised version of the CAPE[®] 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.

*as of COB 30 June 2017 for the UCITS ETF 1C (USD) share class

– Ends –

For media enquiries, please contact:

For Ossiam

Evan De Barra

DeBarra Communications Ltd.

Telephone: +44 (0) 7807954263

E-mail: edb@debarracomms.com

For Barclays Bank

Ellie Austin

Corporate Communications, Barclays Bank

Telephone: +44 (0)20 7773 6461

E-mail: ellie.austin@barclays.com

Notes for editors:

The ETF is traded on the London Stock Exchange in USD (TIDM: UCAP) and in GBP (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.

Further details of the fund's holdings are available at 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.

Ossiam's total assets under management were €2.50 billion (GBP 2.19 billion) as of June 30th 2017, including ETFs and direct mandates.

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 a range of 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 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.

* First asset manager to launch an ETF based on a minimum variance strategy

* First asset manager to launch a risk-weighted smart beta commodity ETF

* Vwdcash Fundawards 2016 - Best Equity Advanced Europe (OSSIAM STOXX[®] EUROPE 600 EQUAL WEIGHT NR)

About Natixis Global Asset Management

Natixis Global Asset Management serves thoughtful investment professionals worldwide with more insightful ways to invest. Through our Durable Portfolio Construction[®] approach, we focus on risk to help them construct more strategic portfolios that seek to endure today's unpredictable markets. We draw from deep investor and industry insights and partner closely with our clients to put objective data behind the discussion.

Natixis Global Asset Management is ranked among the world's largest asset management firms.¹ Uniting over 20 specialized investment managers globally (\$877 billion AUM²), we bring a diverse range of solutions to every strategic opportunity. From insight to action, Natixis Global Asset Management helps our clients better serve their own with more durable portfolios.

Headquartered in Paris and Boston, 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 Active Index Advisors[®]; AEW Capital Management; AEW Europe; AlphaSimplex Group; Axeltis; Darius Capital Partners; DNCA Investments;⁴ Dorval Asset Management;⁵ Emerise;⁶ Gateway Investment Advisers; H2O Asset Management;⁵ Harris Associates; Loomis, Sayles & Company; Managed Portfolio Advisors[®]; McDonnell Investment Management; Mirova;⁷ Natixis Asset Management; Ossiam; Seeyond;⁷ 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. **Not all offerings available in all jurisdictions.** For additional information, please visit the company's website at ngam.natixis.com | LinkedIn: [linkedin.com/company/natixis-global-asset-management](https://www.linkedin.com/company/natixis-global-asset-management)

¹ Cerulli Quantitative Update: Global Markets 2016 ranked Natixis Global Asset Management, S.A. as the 16th largest asset manager in the world based on assets under management (\$870.3 billion) as of December 31, 2015.

² Net asset value as of December 31, 2016. 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.

³ A division of NGAM Advisors, L.P.

⁴ A brand of DNCA Finance.

⁵ A subsidiary of Natixis Asset Management.

⁶ A brand of Natixis Asset Management and Natixis Asset Management Asia Limited, based in Singapore and Paris.

⁷ Operated in the U.S. through Natixis Asset Management U.S., LLC.