

Purpose

This document provides you with key information about this investment Product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this Product and to help you compare it with other Products.

Product

Ossiam Shiller Barclays CAPE® US Fund a Sub-Fund of Natixis International Funds (Lux) I I/A (USD) (ISIN: LU2743105962)

This Product is managed by Natixis Investment Managers International, part of BPCE Group, authorised in France and regulated by the Autorité des Marchés Financiers. This Product is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. For more information about this Product, please refer to www.im.natixis.com or call +33 1 78 40 98 40.

This key information document is accurate as at 10/10/2025.

What is this Product?

Type This Product is a UCITS Fund. This Product is a Sub-Fund of a Luxembourg Société d'Investissement à Capital Variable. The Product is governed by Part I of the Luxembourg Law of 17 December 2010 as amended.

Term This Product has no specific maturity date. However, this Product might be dissolved or merged, in this case you would be informed by any appropriate means approved by the regulation.

Objectives Ossiam Shiller Barclays CAPE® US Fund (the "Fund") is a feeder fund of the Luxembourg master fund Ossiam Shiller Barclays CAPE® US Sector Value TR, a sub-fund of Ossiam Lux (the "Master Fund"). The Fund has the same investment objective as that of the Master. The investment objective of the Master Fund is to replicate, before fees and expenses, the performance of the Shiller Barclays CAPE® US Sector 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 Fund's performance will be compared with the benchmark of the Master Fund, the Shiller Barclays CAPE® US Sector Net TR Index ("primary index"), or the S&P 500 Index Net TR (USD) Index ("secondary index").
- The Fund has the same investment policy as the Master Fund. *In order to achieve its investment objective, the Master Fund will primarily use swaps with the objective of tracking the Index performance through synthetic replication. In that case, the Master Fund will invest in a portfolio of assets, the performance of which will be exchanged against the performance of the Index or a related index, or a portfolio of its constituents through swap agreements with a swap counterparty. This method implies a counterparty risk as described in the below Risk and Reward Profile. The net asset value per share of the Master Fund will therefore increase (or decrease) according to the evolution of the Index. The counterparty to the swaps will be a first class financial institution that specializes in this type of transaction. The Master Fund may also enter into multiple swap agreements with multiple swap counterparties with the same characteristics as previously described. The Master Fund may, with due regard to the best interest of its Shareholders, decide to switch partially or totally from one of the above described policies to the other (i.e. synthetic replication vs. physical replication). In both replication strategies, the Master Fund shall be permanently invested for a minimum of 60% in equities or rights issued by companies having their registered office in OECD countries.*
- The Fund intends to meet its investment objective by investing a substantial portion of its assets in the Master Fund. The Fund may also invest up to 15% of its assets in ancillary liquid assets, including cash equivalents and short-term bank deposits.
- While investing at least 85% of its assets in units of the Master, the Feeder may use financial derivatives (including options, futures and forward contracts) for hedging purposes only, as described under "Use of Derivatives, Special Investment and Hedging Techniques" in the prospectus of the Fund. *The Master Fund may use other derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" in the prospectus of the Master Fund.*
- Income earned by the Product is reinvested.
- **Shareholders may redeem Shares on demand on any business day in Luxembourg by 10h00**
- Please refer to the section entitled "Subscription, Transfer, Conversion and Redemption of Shares" of the Prospectus for additional information.

Intended retail investor The Fund is suitable for institutional and retail investors who are looking to take a diversified exposure to large cap US equities over a long-term investment horizon and are prepared to accept fluctuations in the value of their investment and the risks associated with investing in the Master Fund through the Fund.

Practical information

- **Product depositary:** Brown Brothers Harriman (Luxembourg) S.C.A
- Additional information about the Product and the Master Fund (including English versions of the full prospectus, latest reports and accounts and the Key Information Document of the Master Fund), procedure for the exchange of Shares from one Sub-Fund to another Sub-Fund within the SICAV, may be obtained free of charge at the registered office of the Management Company or Administrative Agent. Price per Share of the Sub-Fund may be obtained at im.natixis.com or at the registered office of the Management Company or Administrative Agent.
- Details of the remuneration policy are available at www.im.natixis.com and hard copies are available free of charge upon request.
- **Exchange of shares:** Each Sub-Fund of the SICAV is segregated by the law. You don't have the opportunity to exchange your shares for shares of another Sub-Fund of the Fund. However, you might have the option to redeem your shares of this Sub-Fund and then subscribe shares of another Sub-Fund. For more information, you may consult the Product's prospectus.
- **Tax:** This Product might be subject to specific tax treatments in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please contact an adviser.

What are the risks and what could I get in return?



We have classified this Product as 4 out of 7, which is a medium risk class. This classification rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the Product not included in the summary risk indicator: Credit risk, Liquidity risk, Counterparty risk, Management techniques risk.

This Product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

The figures shown include all the costs of the Product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Product and a suitable proxy over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years		If you exit after 1 year		If you exit after 5 years	
Example investment: USD 10,000					
Scenarios					
Minimum		This Product does not include any guarantee so you could lose some or all of your investment.			
Stress	What you might get back after costs	4,060 USD		2,800 USD	
	Average return each year	-59.4%		-22.5%	
Unfavourable (*)	What you might get back after costs	8,110 USD		10,460 USD	
	Average return each year	-18.9%		0.9%	
Moderate (*)	What you might get back after costs	11,090 USD		18,710 USD	
	Average return each year	10.9%		13.3%	
Favourable (*)	What you might get back after costs	15,480 USD		22,920 USD	
	Average return each year	54.8%		18.0%	

(*) The scenario occurred for an investment (in reference to proxy: 100% SHILLER BARCLAYS CAPE® US SECTOR VALUE INDEX) between July 2024 and July 2025 for the unfavourable scenario, between March 2019 and March 2024 for the moderate scenario and between March 2020 and March 2025 for the favourable scenario.

What happens if Natixis Investment Managers International is unable to pay out?

The assets of the Product are held in safekeeping by Brown Brothers Harriman (Luxembourg) S.C.A, as the depositary of the Product. In the event of insolvency of Natixis Investment Managers International, the Product assets will not be affected. However, in the event of the Depositary's insolvency, there is a potential risk of financial loss. However, this risk is mitigated to a certain extent by the fact that the Depositary is required by law and regulation to segregate its own assets from Product's assets.

There is an investor compensation or guarantee scheme in the case of default of the Depositary provided by law.

What are the costs?

The person advising on or selling you this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Product and how well the Product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario.
- USD 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	487 USD	981 USD
Annual cost impact (*)	4.9%	1.8% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 15.1% before costs and 13.3% after costs.

We may share part of the costs with the person selling you the Product to cover the services they provide to you. They will inform you of the amount. These figures include the maximum distribution fee that the person selling you the Product may charge which amount to 17 USD. This person will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	4.00% of the amount invested. This is the most you will be charged. The person selling you the Product will inform you of the actual charge.	Up to 400 USD
Exit costs	We do not charge an exit fee.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.91%	87 USD
	The ongoing costs figure is based on expenses for the year ending in December 2024. This figure may vary from year to year.	
Transaction costs	0.00% of the value of your investment per year. <i>This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.</i>	0 USD
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Product.	None

An investor engaging in excessive trading or market timing practices may be subject to a levy of up to 2%.

How long should I hold it and can I take my money out early?

Recommended holding period: 5 years

This duration corresponds to the period during which you must remain invested in the Product to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your Product.

You can request the sale of your Product everyday. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

How can I complain?

Natixis Investment Managers International may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Product. Should you wish to complain about the person advising on or selling the Product or about the Product, you can send an email at the Client Service at ClientServicingAM@natixis.com or write to Natixis Investment Managers International at 43 avenue Pierre Mendès France - 75648 Paris Cedex 13.

Other relevant information

Information about past performance of the Product is made available at:

https://priips.im.natixis.com/past_performance?id=LU2743105962. Past performance data is presented for 0 year.

Previous monthly performance scenario calculations of the Product are made available at:

https://priips.im.natixis.com/past_performance_scenario?id=LU2743105962.

When this product is used as part of a unit-linked product for a life insurance contract or similar contract, the additional information on this contract, such as : the costs of the contract (which are not included in this document), the information about how and to whom you can make a complaint about the contract and what happens if the insurance company is unable to pay out, must be provided in the key information document of the contract issued by your insurer, broker or other insurance intermediary in accordance with their legal obligation.