

Key Investor Information

CM-AM INSTITUTIONAL SHORT TERM

OBJECTIVE

This document provides essential information about the investment product. It is not intended for marketing purposes. This information is provided to you as required by law and serves to help you understand the nature of this product and its risks, costs and potential gains and losses, and compare it with other products.

PRODUCT

CM-AM INSTITUTIONAL SHORT TERM

share class ISIN code RD: FR0010290924

A sub-fund of CM-AM SICAV

A UCITS fund pursuant to EU Directive 2009/65/EC

CREDIT MUTUEL ASSET MANAGEMENT – Crédit Mutuel Alliance Fédérale

Originator's website: www.creditmutuel-am.eu

Call 0 810 001 288 for more information (at premium rate of 0.06 €/min + local call rate)

This fund is authorised in France and is regulated by the French financial markets authority (Autorité des Marchés Financiers, AMF). The AMF is responsible for monitoring the information provided by CREDIT MUTUEL ASSET MANAGEMENT in this key information document. CREDIT MUTUEL ASSET MANAGEMENT is a portfolio management company authorised and regulated by the AMF.

The key investor information provided herein is accurate and up to date as of 02/01/2023.

KEY FEATURES OF THIS PRODUCT

FUND TYPE

A UCITS fund of a SICAV open-ended investment company.

This Key Investor Information document describes one sub-fund of CM-AM SICAV. The CM-AM INSTITUTIONAL SHORT TERM prospectus and periodic reports are prepared for all of the CM-AM SICAV sub-funds. The assets and liabilities of the various sub-funds are segregated. You will therefore not be able to exchange your shares in this sub-fund for shares in another CM-AM SICAV sub-fund.

OBJECTIVE

This fund is actively managed on a discretionary basis. Its investment objective is to achieve a return net of fees that exceeds that of its benchmark, the compounded €STR index, over the recommended investment period. If interest rates are particularly low, negative or volatile, the fund's net asset value may be exposed to a structural decline. The benchmark index capitalises interest income.

The fund is actively managed to enable the positioning of its portfolio in accordance with its risk environment and performance objective, while seeking to optimise its risk/return profile.

The portfolio is constructed in accordance with the results of the investment team's market and risk analyses and within the acceptable range of interest rate sensitivity.

The investment process begins with a macro-economic analysis of the global economy and geopolitical environment which serves to anticipate market trends. The next steps are a micro-economic analysis of security issuers and a review of various technical aspects of money markets, to ensure that the investment decision process encompass all sources of added value in fixed-income markets. The main decision criteria are:

- exposure to interest rate risk
- geographic allocation
- the credit risk exposure resulting from sector allocation and issuer selection
- the choice of investment vehicles.

The fund's maximum volatility will not exceed that of the compounded €STR index by more than 0.50%.

The fund will observe the following net asset exposure limits:

- **Up to 110% of net assets may be invested in the debt instruments of sovereign, public, private, OECD and eurozone issuers, regardless of geographic region, provided these instruments are of investment grade quality, as determined by the management company or a credit-rating agency**

The fund's sensitivity to interest-rate risk may range from 0 to +0.5.

- **From 0% to 10% exposure to currency risk on non-euro currencies.**

The fund may invest:

- in investment grade debt securities and money-market instruments;
- up to 10% of its net assets in French or foreign UCITS funds and in French general purpose investment funds (FIVG) that meet the requirements of Article R.214-13 of the French monetary and financial code.

The fund may also:

- **trade in forward contracts**, futures, options and securities with embedded derivatives, used for hedging and/or to gain exposure to interest-rate, credit and currency risks. Leverage is not expected to exceed 150%.
- deposit cash with credit institutions, borrow cash and engage in securities financing transactions.

RETAIL INVESTORS TARGETED AND FUND DURATION

This fund is intended for investors with a very short-term investment horizon that is consistent with the fund's recommended investment period. It is intended for investors with at least a basic knowledge of financial products and markets, and who are willing to accept the risk of capital loss. The fund is not open to residents of the United States of America / US Persons. For more information you may refer to the glossary on Crédit Mutuel Asset Management's website.

This fund's objective is capital growth and distribution. Prospective investors should contact their financial advisor for guidance as to whether the proposed investment solutions are compatible with their objectives, knowledge and experience of financial markets, assets and risk appetite. Their financial advisor may also inform them of potential risks.

Allocation of distributable amounts: Accumulation and/or distribution

Subscription / redemption: Subscription and redemption orders are processed daily at 9:00 am (CET) and executed at that day's net asset value. The net asset value is calculated every business day at opening market prices, except on French public holidays or when the Paris stock exchange is closed as per the Euronext SA calendar.

Fund duration: This fund was established for a period of 99 years, which may be extended as set forth in the fund Rules.

For more information, please refer to the "Other relevant information" section of this document.

RISK AND REWARD PROFILE

RISK INDICATOR

Lower risk and typically lower rewards

Higher risk and typically higher rewards

1	2	3	4	5	6	7
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This risk indicator assumes that you hold this fund for at least six months.

It enables you to assess this fund's level of risk exposure and compare it to other funds. It reflects the probability that this fund may suffer a loss due to adverse market movements or if we cannot make payments to you.

We have classified this fund as risk class 1 out of 7, which is the lowest risk class. This means that the level of the fund's potential losses is considered to be very low and that if market conditions were to deteriorate it is very unlikely that the fund's net asset value would be adversely affected.

The following risks may cause the net asset value to fall: counterparty risk and the risk associated with the use of derivatives and similar investment techniques. For more information, you may refer to the fund's risk profile in the prospectus.

As this fund does not secure your investment against market fluctuations, you may lose some or all of the capital you invest.

If we are unable to honour your redemptions, you may lose your entire investment. However, you may be protected under consumer protection regulations (see 'What happens if we are unable to make payments?'). The indicator shown above does not take such protection into account.

PERFORMANCE SCENARIOS

Your return from this fund depends on the future performance of financial markets. Future market movements are random and cannot be accurately predicted.

The unfavourable, intermediate and favourable scenarios presented below are examples based on the best, worst and median performance of the fund over the last 10 years. Markets may behave quite differently in the future.

Recommended holding period:		6 months
Hypothetical investment amount:		10,000 EUR
		If you leave after 6 months
Scenarios		
Minimum	There is no guaranteed minimum return. You could lose some or all of your investment.	
Stressed	Your hypothetical return net of costs	9,885 EUR
	Average annual return	-1.1%
Unfavourable	Your hypothetical return net of costs	9,872 EUR
	Average annual return	-1.3%
Intermediate	Your hypothetical return net of costs	9,971 EUR
	Average annual return	-0.3%
Favourable	Your hypothetical return net of costs	10,042 EUR
	Average annual return	0.4%

The figures shown above account for all the costs of the product itself, but not necessarily all the fees owed to your advisor or distributor. These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

The stressed scenario shows your hypothetical return under extreme market conditions. If the stressed scenario is more favourable than the unfavourable scenario, then the stressed scenario is the unfavourable scenario.

This type of unfavourable scenario was observed on a fund investment between 31/01/2013 and 31/07/2013.

This type of intermediate scenario was observed on a fund investment between 31/03/2021 and 30/09/2021.

This type of favourable scenario was observed on a fund investment between 28/06/2013 and 31/12/2013.

Return calculations are based on the fund's performance history

WHAT HAPPENS IF CREDIT MUTUEL ASSET MANAGEMENT DEFAULTS ON PAYMENTS?

The depositary holds the fund's assets in custody independently of CREDIT MUTUEL ASSET MANAGEMENT's assets. If the Management Company that manages your fund's assets defaults this will have no effect on your investment.

Although the depositary does not offer a guarantee, it observes asset segregation rules. If the depositary defaults, you may be able to benefit from a securities guarantee scheme managed by the FGDR (Fonds de Garantie des Dépôts et de Résolution), subject to compliance with the eligibility requirements. Accordingly, if this fund suffers a loss due to a default of the depositary, you may lose some or all of your investment, depending on your situation.

HOW MUCH WILL THIS INVESTMENT COST ME?

Your financial advisor on this fund or its distributor may require that you pay additional costs. If this is the case, they will inform you of these costs and explain how they affect your investment.

COST OVER TIME

The tables below show the amounts taken from your investment to cover the various costs. These amounts depend on the amount you invest, how long you hold your investment and its performance. The amounts shown here are examples based on a hypothetical investment amount and different possible investment periods.

We have assumed the following:

- you would get back the amount you invested (0% annual return).
- 10.000 € are invested.

	If you leave after 6 months
Total costs	8 EUR
Impact of costs (*)	0.1%

(*) This shows how much costs reduce your return over a holding period of less than one year. This percentage cannot be directly compared with the cost impact figures provided for the other PRIIP products.

We may share costs with the person or entity who/which sells you this fund to cover the cost of the services they provide you. The distributor will inform you of this amount. For example, if you select this fund as a vehicle for a life insurance or other contract, **these costs would not be the only costs you might incur.**

COSTS BREAKDOWN

		If you leave after the recommended holding period
One-off entry and exit charges		
Entry charges	We charge no entry charge for this fund.	0 EUR
Exit charges	We charge no exit charge for this fund.	0 EUR
Charges taken from the fund annually		
Management fees and other administrative and operating expenses	0.09% of the value of your investment per annum. The percentage shown is based on the previous year's fees/expenses.	4.5 EUR
Transaction costs	0.07% of the value of your investment per annum. This is an estimate of the costs we incur when we buy and sell the investments that underlie the product. The actual amount depends on the volume of securities we buy or sell.	3.5 EUR
Ancillary charges taken from the fund under specified conditions		
Performance-related fees and profit-sharing fees	0% of the value of your investment per annum. Investors should note that a performance fee may be charged even if the fund's return is negative. The actual amount of the fee will depend on how your investment performs. The above estimate of total costs is calculated from the average over the past 5 years.	0 EUR

HOW LONG DO I HAVE TO HOLD MY INVESTMENT AND CAN I WITHDRAW MY MONEY EARLY?

RECOMMENDED HOLDING PERIOD: At least 6 months

Although this fund has no minimum holding period, there is a recommended investment horizon that is aligned with the fund's investment objectives. You may therefore redeem your units before the end of the recommended holding period without having to pay a penalty fee. This may however adversely affect the fund's performance.

HOW CAN I FILE A COMPLAINT?

Complaints may be mailed to CREDIT MUTUEL ASSET MANAGEMENT, Service Relations Distributeurs, 4 rue Gaillon - 75002 PARIS or uploaded at www.creditmutuel-am.eu/fr/actualites-reglementaires/traitements-des-reclamations.html.

OTHER RELEVANT INFORMATION

CUSTODIAN: BANQUE FEDERATIVE DU CREDIT MUTUEL

The fund's prospectus and most recent annual and interim reports are sent free of charge within eight business days upon written request to CREDIT MUTUEL ASSET MANAGEMENT, Service Relations Distributeurs, 4 rue Gaillon - 75002 PARIS, and are also available at www.creditmutuel-am.eu.

Information on the fund's past performance and past-performance scenario calculations may be found on the fund's factsheet at www.creditmutuel-am.eu.

Although environmental, social and governance (ESG) criteria are taken into account when making investments, they have no predetermined weight in the final investment decision.

CREDIT MUTUEL ASSET MANAGEMENT may only be held liable for statements contained in this document that are misleading, inaccurate or inconsistent with the relevant parts of the fund's prospectus.