

# Key Investor Information Document

## CM-AM GLOBAL LEADERS

### 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 GLOBAL LEADERS

**CREDIT MUTUEL ASSET MANAGEMENT – Crédit Mutuel Alliance Fédérale**

RC share class ISIN code: FR0012287381

Sub-fund: CM-AM SICAV

Originator's website: [www.creditmutuel-am.eu](http://www.creditmutuel-am.eu)

For more information, you may call (in France) 0 810 001 288 (cost is €0.06 per minute + the local call rate)

This fund is authorised in France and is regulated by the 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 approved in France under number GP 97-138 and regulated by the AMF.

**Date of production of the key investor information document: 06/06/2024**

### KEY FEATURES OF THIS PRODUCT

#### TYPE OF INVESTMENT PRODUCT

UCITS in the form of a French SICAV

This key investor information document describes a sub-fund of CM-AM SICAV. The CM-AM GLOBAL LEADERS prospectus and periodic reports are drawn up for all CM-AM SICAV's sub-funds. The assets and liabilities of the various sub-funds are segregated. As a result, you will not be able to exchange your shares in this sub-fund for units in another CM-AM SICAV sub-fund.

#### FUND DURATION

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

#### OBJECTIVES

This fund is actively managed on a discretionary basis in compliance with a qualitative extra-financial filter in accordance with the policy implemented by Crédit Mutuel Asset Management and in compliance with the requirements of the French SRI label. The management objective is to offer a performance net of fees linked to the performance of global equities by investing in international companies whose leadership is based on the strength of their brand or business model and which are committed to meeting sustainable development and social responsibility criteria, a source of value creation for shareholders, over the recommended investment period. Assets are allocated at the fund manager's discretion and a benchmark index is not required. However, the fund's performance may be compared with a benchmark, such as the MSCI AC World Index, for ex-post evaluation. The fund's asset allocation and performance may therefore differ from that of its comparative benchmark index.

The index is calculated at closing prices and is expressed in euros and with dividends reinvested.

In order to achieve its management objective, the fund actively and rigorously picks stocks from the universe of leading international stocks. This stock picking is based on a fundamental analysis of stocks and macroeconomic growth expectations, with no predefined sector or geographical allocation. The fund's management strategy establishes a universe of targeted stocks using an extra-financial process complemented by a financial analysis. The fund's strategy is based on a selective approach that favours the highest-rated issuers or those demonstrating good prospects for their environmental, social and governance (ESG) practices, and excludes issuers with ESG risks. The management process can be broken down into the following four stages:

**1. ESG filter and controversy management:** the management team will apply extra-financial filters based on ESG criteria derived from a proprietary methodology developed by the Responsible and Sustainable Finance division. This filter covers quality of governance, societal, social and environmental criteria, as well as the commitment of the company to a socially responsible approach. For example, Pillar E: carbon intensity, Pillar S: human resources policy, and Pillar G: proportion of independent directors are included in our ESG categories. This filter determines a classification from 1 to 5 (5 being the best classification). Fund managers will eliminate the lowest-rated issuers. In terms of controversy management, each security is specifically analysed, monitored and rated. Management will exclude all issuers with major controversies. These first ESG filters eliminate at least 20% of the lowest-rated stocks.

**2. Filter by brand:** The stocks are then filtered to ensure that only those with a widely recognised brand, reputation or franchise are retained. Management is based on global brand rankings published and reviewed each year by consultancies, the trade press and polling institutes. The stock picking process is based on qualitative and quantitative criteria linked to the maturity of the brand and the operational and financial excellence of the companies, which are classified into three categories;

- leading brands or those with high-quality business models,
- up-and-coming brands that are influential and/or benefit from new consumer habits around the world,
- brands undergoing a renaissance and offering a particular opportunity to enhance their value.

**3. Financial analysis:** Within this filtered universe, stocks are subjected to a financial analysis to retain only those whose quality is clearly identified. This universe constitutes a watch list for stocks that are eligible for investment.

**4. Portfolio construction:** Following this financial and extra-financial analysis, the portfolio is constructed on the basis of the managers' convictions, using a stock-picking approach.

**At least 90% of the securities and UCIs selected by the management team include extra-financial criteria. The fund may invest up to 10% of its net assets in securities and units or shares of UCIs that do not include extra-financial criteria.**

As a result of the financial analysis, issuers the highest ESG ratings are not automatically included in the portfolio.

**The fund will observe the following net asset exposure limits:**

**From 80% to 110% of net assets may be invested in equities, with no restrictions as to geographic region (including emerging countries), market capitalisation or economic sector, within the following limits:** The fund may invest up to 20% of its net assets in companies with a market capitalisation of less than 3 billion euros

**From 0% to 10% of net assets may be invested in sovereign, public and private debt instruments, regardless of geographic region (including emerging countries), with an Investment Grade rating when purchased as determined by the asset management company or a credit-rating agency, or that are not rated**

**From 0% to 10% in convertible bonds.**

**Up to 100% of net assets may be exposed to currency risk**

The fund may also invest in: futures contracts, options and securities with embedded derivatives, in order to hedge and/or gain exposure to equity, interest-rate, credit and currency risks, that may leverage the portfolio.

**Allocation of distributable amounts:** Accumulation

**Subscription / redemption:** Subscription and redemption orders are processed every Friday at 12 noon and are executed at the next day's net asset value. The net asset value is calculated at the closing market price every day, with the exception of French public holidays and/or days on which the Paris Bourse is closed as per the Euronext SA calendar.

## TARGET RETAIL INVESTORS

This fund is intended for investors with a long-term investment horizon that is consistent with the fund's recommended investment period. It is intended for investors with at least basic knowledge of financial products and markets, and who are willing to accept the risk of capital loss. The fund is not available 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. The objective of this fund is capital growth, while incorporating extra-financial criteria into its management process. 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.

## PRACTICAL INFORMATION

**DEPOSITARY:** 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 available on the website [www.creditmutuel-am.eu](http://www.creditmutuel-am.eu).

The net asset value may be obtained from the asset management company.

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

## WHAT ARE THE RISKS AND POTENTIAL REWARDS?

### RISK INDICATOR

1	2	3	4	5	6	7
←						→
Lowest risk						Highest risk



This risk indicator assumes that you will hold this fund for at least three years.

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 given this fund a risk rating of 4 out of 7, which represents a medium level of risk exposure. This means that the level of the fund's potential losses is considered to be medium and that if market conditions were to deteriorate this could adversely affect the fund's net asset value.

The following risks may cause the net asset value to decrease: counterparty risk and the risk arising from various investment techniques such as the use of derivatives. For more information, you may refer to the fund's risk profile in the prospectus.

As this fund does not provide protection against adverse market movements, you may lose some or all of your investment.

## PERFORMANCE SCENARIOS

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.

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 and of a suitable proxy\* over the last 10 years. Markets may behave quite differently in the future. The stress scenario shows what you could achieve in extreme market situations. (\*) For more information, please refer to the glossary available on the Crédit Mutuel Asset Management website.

Recommended holding period:		5 years	
Hypothetical investment amount:		EUR 10,000	
		If you leave after 1 year	If you leave after 5 years
Scenarios			
<b>Minimum return</b>	There is no guaranteed minimum return. You could lose some or all of your investment.		
<b>Stressed</b>	<b>Your hypothetical return net of costs</b>	EUR 1,840	EUR 1,830
	Average annual return	-81.6%	-28.8%
<b>Unfavourable</b>	<b>Your hypothetical return net of costs</b>	EUR 7,690	EUR 8,440
	Average annual return	-23.1%	-3.3%
<b>Intermediate</b>	<b>Your hypothetical return net of costs</b>	EUR 10,810	EUR 15,800
	Average annual return	8.1%	9.6%
<b>Favourable</b>	<b>Your hypothetical return net of costs</b>	EUR 13,580	EUR 19,270
	Average annual return	35.8%	14%

This type of unfavourable scenario was observed on a fund investment between 31 December 2021 and 28 April 2023.

This type of intermediate scenario was observed on a fund investment between 28 November 2014 and 29 November 2019.

This type of favourable scenario was observed on a fund investment between 31 October 2016 and 29 October 2021

Return calculations are based on the performance history of the fund and of a suitable proxy.

## WHAT HAPPENS IF CREDIT MUTUEL ASSET MANAGEMENT DEFAULTS ON PAYMENTS?

The product is constituted as a separate entity from CREDIT MUTUEL ASSET MANAGEMENT. If CREDIT MUTUEL ASSET MANAGEMENT defaults, the product assets it holds will not be affected. If the depositary defaults, the risk of financial loss to the product is mitigated by the legal segregation of the depositary's assets from those of the product.

## 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 show the amounts deducted from your investment to cover the various types of fees and 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:

- that in the first year you would get back the amount you invested (0% annual return), and that for the other holding periods the product will perform as shown in the intermediate scenario.
- 10,000 euros is invested.

	If you leave after 1 year	If you leave after 5 years
<b>Total costs</b>	EUR 408	EUR 1,978
<b>Annual cost as % (*)</b>	4.1%	2.8% every year

(\*) This shows how much costs reduce your return each year over the holding period. For example, it shows that if you leave the fund at the end of the recommended holding period, you may expect an average annual return of 12.6% before costs are deducted and 9.8% after their deduction.

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. These figures include the maximum distribution costs that the person who sells you the product may charge you (i.e. 2% of the amount invested or EUR 200). This person will inform you of the actual distribution costs.

## COSTS BREAKDOWN

One-off entry and exit charges		If you leave after 1 year
<b>Entry charges</b>	2% of the amount you pay when you make your initial investment. This includes the distribution costs of 2% of the amount invested or EUR 200. This is the maximum amount you will pay. Whoever sells you the product will inform you of the actual costs.	EUR 200
<b>Exit charges</b>	We do not charge an exit fee.	EUR 0
Charges taken from the fund annually		
<b>Management fees and other administrative and operating expenses</b>	2.01% of the value of your investment per annum. The percentage shown is based on the previous year's fees/expenses.	EUR 197
<b>Transaction costs</b>	0.12% 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.	EUR 12
Ancillary charges taken from the fund under specified conditions		
<b>Performance-related fees and profit-sharing fees</b>	There is no performance-related fee for this product.	EUR 0

Management fees vary depending on the amount invested. For more information, you may refer to the Fees and Charges section of the prospectus.

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

### RECOMMENDED HOLDING PERIOD: Supérieure à 5 ans

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 shares 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 emailed to: [amweb@creditmutuel.fr](mailto:amweb@creditmutuel.fr). For further information, please consult the complaints handling section at the following address: <https://www.creditmutuel-am.eu/fr/non-professionnels/actualites/actualites-reglementaires/traitements-des-reclamations.html>

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](http://www.creditmutuel-am.eu).

The fund has been awarded the French ISR label.

When the product is used as a vehicle for units of account of life insurance or capitalisation contracts under French law, additional information on the contract, such as contract costs, which are not included in the costs listed in this document, the contact point in the event of a claim and the procedure in the event of insurance company default, are set out in the key investor information document for this contract which your insurer or broker or other insurance intermediary is required to provide in accordance with their statutory obligations.

**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.**