

Key Information Document

CM-AM GLOBAL CLIMATE CHANGE

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 CLIMATE CHANGE

CREDIT MUTUEL ASSET MANAGEMENT – Crédit Mutuel Alliance Fédérale

RC share class ISIN code: FR0014000YQ0

Sub-fund: CM-AM SICAV

Originator's website: 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 CLIMATE CHANGE 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 in a discretionary manner on the basis of fundamental and financial analysis, while incorporating a qualitative extra-financial filter in accordance with the policy implemented by Crédit Mutuel Asset Management and complying with the requirements of the GREENFIN label. The fund's investment objective is to offer a performance linked to the performance of the equity market over the recommended investment period by investing in international companies listed on regulated markets that play an active role, directly or indirectly, in the fight against global warming, the energy and climate transition and sustainable development. The fund is in line with the sustainable development objectives defined by the United Nations, and more specifically with the following objectives: clean water and sanitation, clean and affordable energy, responsible consumption and production, life on land and measures to combat climate change. Assets are allocated at the fund manager's discretion and a benchmark index is not required. However, for ex-post evaluation purposes the fund's performance may be compared with that of a composite benchmark index composed of: MSCI ALL COUNTRY WORLD Index. 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.

The initial universe is made up of international stocks from the MSCI ALL COUNTRY WORLD index. The universe is also enriched by companies with a market capitalisation of over EUR 100 million and from all geographical regions, including emerging countries, which generate at least 10% of their sales in one or more of the eight eco-activity areas. From these stocks, the management team selects around 30 to 60 according to an extra-financial process supplemented by a financial analysis. The management process can be broken down into the three stages:

1. Thematic filter: The companies selected must operate in at least one of the following eight "eco-activities": energy, construction, circular economy, industry, transport, information and communication technologies, agriculture (including forestry) and adaptation to climate change.

2. Exclusion filter: The management team excludes investments in companies that derive part of their turnover or income from activities such as the exploration, production and exploitation of fossil fuels and the entire nuclear sector, as well as storage and landfill centres that do not capture greenhouse gases. The conditions of exclusion are defined in the prospectus.

3. Carbon filter: Based on a carbon scoring model developed by Crédit Mutuel Asset Management's Responsible and Sustainable Finance division, each company is rated from 1 to 5 (5 being the best). The model then adds an assessment of the trend over several years, using a - sign (falling), = sign (stable) and + sign (improving). As indicated in the prospectus, the combination of these two elements makes it possible to eliminate at least 20% of the worst-rated securities.

4. ESG filter and controversy management: The fund management team will apply extra-financial filters based on environmental, social and governance (ESG) criteria derived from a proprietary methodology developed by the Responsible and Sustainable Finance division. These filters covers quality of governance, societal and environmental (including climate) criteria, as well as the commitment of the company to a socially responsible approach. For example, respect for human rights, climate strategy and management quality are included in our ESG categories. These filters determine a classification from 1 to 5 (5 being the best classification). The fund managers will only select companies with a rating of more than 1. In terms of controversy management, each security is specifically analysed, monitored and rated. The fund manager will exclude all companies with major controversies.

5. Selection within this filtered universe: Within this filtered investment universe, the management team analyses companies from a fundamental, financial and extra-financial point of view. Fundamental and financial analysis focuses in particular on the position of companies in their sector's value chain, growth prospects, value creation, the quality of the management team and their voluntary policy of combating global warming, as well as monitoring a certain number of financial ratios.

6. Portfolio construction: Following this financial and extra-financial analysis, the management team selects stocks offering attractive valuations and builds the portfolio in accordance with the following criteria:

- the stocks selected for the portfolio have an average carbon score higher than that of the investable universe, calculated after eliminating at least 20% of the worst performers on this indicator. Within this filtered universe, the management team will select companies generating all or part of their sales in the eight "eco-activity" areas mentioned above, according to the following breakdown:

- at least 20% of companies generating more than 50% of their sales from eco-activities,
- a maximum of 25% of companies generating between 0% and 10% of their sales in eco-activities,
- the balance being made up of companies generating between 10% and 50% of their sales in eco-activities and also debt and money market instruments up to a maximum of 10% for these last two categories.

The use of external data or the lack of availability of certain data may lead to inconsistencies in the selection of carbon and ESG values as detailed in the prospectus.

The proportion of net assets analysed on the basis of extra-financial criteria exceeds 90%.

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:

From 0% to 10% of net assets may be invested in sovereign, public and private debt instruments, regardless of geographic region (including emerging countries), credit rating as determined by the asset management company or a credit-rating agency, or the lack of such a rating

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

The fund may also trade in:

- forward contracts, futures, options and securities with embedded derivatives, used for hedging and/or to gain exposure to equity, interest-rate, credit and currency risks, which may leverage the portfolio,

- securities financing transactions.

Allocation of distributable amounts: Accumulation

Subscription / redemption: Subscription and redemption orders are processed every business day at 12 noon and are executed at that day's net asset value. The net asset value is calculated every business day at closing prices, except when the Paris Bourse is closed for trading, 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

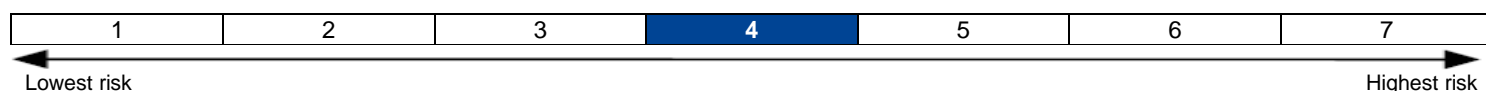
The fund's prospectus and most recent annual and interim reports are sent free of charge within eight business days upon written request to CREDIT MUTUEL ASSET MANAGEMENT, Service Relations Distributeurs, 4 rue Gaillon - 75002 PARIS, and are also available at www.creditmutuel-am.eu.

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



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, liquidity 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. (*) For more information you may refer to the glossary on Crédit Mutuel Asset Management's 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			
Minimum return	There is no guaranteed minimum return. You could lose some or all of your investment.		
Stressed	Your hypothetical return net of costs	EUR 4,890	EUR 3,560
	Average annual return	-51.1%	-18.7%
Unfavourable	Your hypothetical return net of costs	EUR 7,600	EUR 7,500
	Average annual return	-24%	-5.6%
Intermediate	Your hypothetical return net of costs	EUR 10,490	EUR 14,340
	Average annual return	4.9%	7.5%
Favourable	Your hypothetical return net of costs	EUR 13,930	EUR 17,350
	Average annual return	39.3%	11.6%

This type of unfavourable scenario was observed on a fund investment between 29 October 2021 and 28 April 2023.

This type of intermediate scenario was observed on a fund investment between 31 October 2014 and 31 October 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
Total costs	EUR 335	EUR 1,240
Annual cost as % (*)	3.4 %	1.9 % 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 9.8% before costs are deducted and 7.9 % 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

If you leave after 1 year		
One-off entry and exit charges		
Entry charges	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
Exit charges	We do not charge an exit fee.	EUR 0
Charges taken from the fund annually		
Management fees and other administrative and operating expenses	1.12% of the value of your investment per annum. The percentage shown is based on the previous year's fees/expenses.	EUR 110
Transaction costs	0.26% 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 25
Ancillary charges taken from the fund under specified conditions		
Performance-related fees and profit-sharing fees	There is no performance-related fee for this product.	EUR 0

Management costs/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: At least 5 years.

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. 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>

FURTHER RELEVANT INFORMATION

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.

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.

The fund has been awarded the Greenfin label.

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.