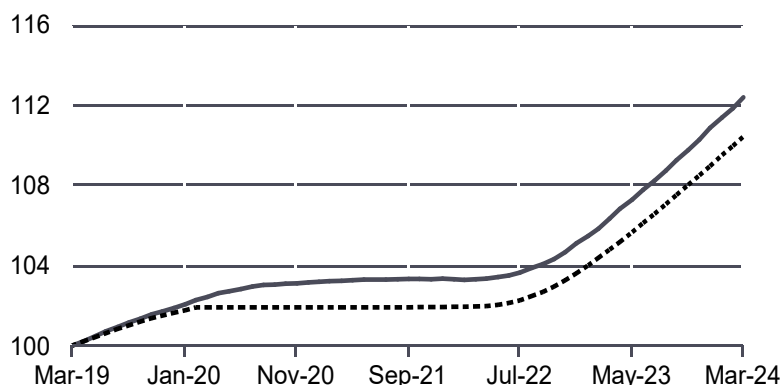


Key data as at:	3/28/2024
Net asset value (NAV):	\$2,058.17
Net asset:	\$467,358,566.06

*Rating - Source - Morningstar, Inc. All rights reserved. Definitions and methodologies are available on our website: www.creditmutuel-am.eu. Past performance is no gauge of future results.

PERFORMANCE calculated in US\$ (Source SIX)

Fund reinvested gains



(12 months Period)*	YTD**	3 months*	6 months*	1 year*	3 years*	5 years*
Fund	1.38%	1.38%	2.87%	5.71%	8.89%	12.42%
Benchmark	1.35%	1.35%	2.71%	5.39%	8.39%	10.46%

	2023	2022	2021	2020	2019
Fund	5.48%	1.71%	0.18%	1.26%	2.60%
Benchmark	5.17%	1.66%	0.03%	0.26%	2.25%

Performance net of fees

Past performances are not indicative of future performances

Historical volatilities

(12 months period)*	1 year	3 years	5 years
Fund (weekly date)	0.10%	0.35%	0.31%
Benchmark	0.04%	0.32%	0.29%

*End date: 3/28/2024

**YTD: performance since the last NAV year n-1

MAIN HOLDINGS

AMUNDI CASH USD J2C C.	3.11%
ROQUET CD 290424 0,0000%	2.94%
ECP TOYOTA MOTOR FINANCE 24	2.72%
ECP NTT FINANCE UK LIMITED 042	2.72%
ECP AUSTRALIA NEW ZEAL BK 5,37	2.72%
CD MITSUBISHI UFJ TRUST AND BK	2.71%
SONEPA NCP13052024	2.71%
ECD SUMITOMO MITSUI 16052024	2.70%
CD BANK OF AMERICA 020824	2.70%
SAVENC NCP28062024	2.68%

CHARACTERISCS

Risk and return profile



Major risks not taken into account by the indicator

Credit risk, Impact of techniques such as derivative investments

Management objective

This UCITS is actively managed on a discretionary basis. Its investment objective is to seek to achieve a performance equal to that of its benchmark, the capitalised SOFR (Secured Overnight Financing Rate), less actual management fees, over the recommended investment period. In the event of particularly low, negative or volatile interest rates, the fund's net asset value may fall structurally, which could have a negative impact on your fund's performance and compromise the investment objective related to the preservation of capital.

Characteristics of the fund

Reference Indicator :	SOFR capitalised
ISIN code:	FR0000984254
Category :	Standard money market with variable NAV (VNAV), in foreign currencies
Legal form :	Open-ended investment company (SICAV) under French law
Allocation of earnings:	Capitalization
Minimum recommended investment duration:	Over 7 days
Feeder:	no
Valuation frequency:	Daily
Fund manager:	ROLLAND Yann KHALIFA Salim
Asset Management Company:	CREDIT MUTUEL ASSET MANAGEMENT 4, rue Gaillon - 75002 Paris
Website:	www.creditmutuel-am.eu
Depository:	BFCM
Main custodian:	BFCM 4, rue Frédéric-Guillaume Raiffeisen 67000 Strasbourg
Unit creation date:	5/17/2002

Subscription/redemption

Securities split into thousandths	
Initial minimum subscription:	1 thousandth of unit
Later minimum subscription:	1 thousandth of unit
Subscription and redemption conditions:	
before 12:00 PM on NAV known	
Entry fee:	none
Exit fee:	none

Management fees

Management fees:	0.15%
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MANAGEMENT COMMENTARY

At its last meeting on 20 March, the Fed left its key rate unchanged. It maintained the 5.25%/5.50% range for the fifth time in a row. Expectations for the first rate cut still point to June, but a postponement cannot be ruled out given the exceptional strength of the US economy. This month was marked by major volatility in rates, with a yield curve that remains sharply inverted in our investment universe. The EUR/USD lost ground but remained in a 1.1000/1.0700 range. Note the surprise 25bp cut by the SNB, taking its key rate to 1.50%. Issues are expensive and price in potential rate cuts more quickly than in the Eurozone. The longer positions taken at the end of the year provide good support for the fund's performance. Extending the average life remains a key focus of short-term management.

PORTFOLIO ANALYSIS AND YIELDS (internal source and/or SIX)

Return/risk ratio over 12 successive months*: 57.10%
 Highest return/risk since the reference date*: 40.06%
 Sharpe Ratio since the reference date**: 1.22
 Maximum loss since the reference date: -0.12%
 Ex-post tracking error over a one-year moving average : 0.09%

Past performance is no gauge of future results

*End date: 3/28/2024

**Benchmark investment rate: Fed Funds

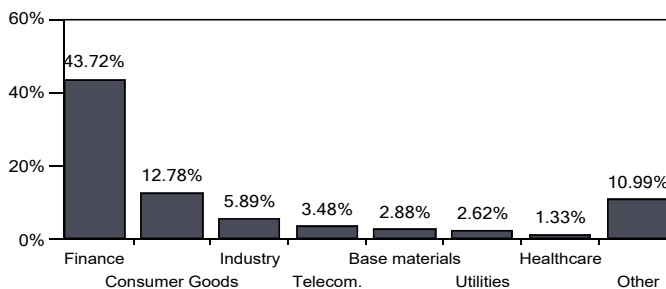
WAM* (in day(s)): 92.36
 WAL** (in day(s)): 108.60
 Overall sensitivity on the date of NAV calculation: 0.18
 % of aggregate securities issued by the group: 2.30%
 Number of investment lines in the portfolio: 52

* WAM: Weighted Average Maturity until the maturity date of the securities.

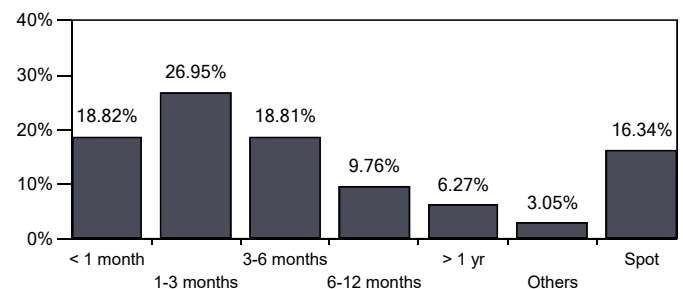
** WAL: Weighted Average Life until the maturity date of the securities.

Average asset life in the portfolio must be: <60 days (WAM) and <120 days (WAL).

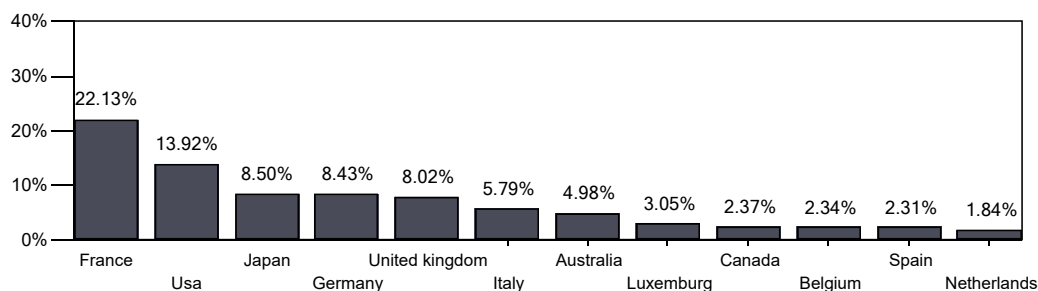
Breakdown by sector



Breakdown by maturity



Geographical breakdown



Portfolio breakdown by ST rating

A-1+/A-1	A-2	A-3	B	C	D	NR	Others
41.27%	39.36%						19.37%

Article 8: This UCITS promotes environmental, social and governance (ESG) criteria within the meaning of Article 8 of the Sustainable Finance Disclosure Regulation (EU) 2019/2088 (SFDR).

The Key Information Document (KID), the management process and the prospectus are available on the website (www.creditmutuel-am.eu). The KID must be provided to the subscriber prior to each subscription.

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