

Key Investor Information Document

CM-AM INSTITUTIONAL SHORT TERM

OBJECTIVE

This document contains essential information about this investment product. This is not promotional material. This information is required by law to help you understand what this product is along with the potential risks, costs, gains and losses that are associated with it, and to help you compare it to other products.

PRODUCT

CM-AM INSTITUTIONAL SHORT TERM

CREDIT MUTUEL ASSET MANAGEMENT – Crédit Mutuel Alliance Fédérale

ISIN code RC share: FR0007033477

Sub-fund of: CM-AM SICAV

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

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

This UCITS is authorised in France and regulated by the French Financial Markets Authority (AMF). The AMF is responsible for monitoring CREDIT MUTUEL ASSET MANAGEMENT with regard to this key information document. CREDIT MUTUEL ASSET MANAGEMENT is a portfolio management company authorised in France under no. GP 97-138 and regulated by the AMF.

Effective date of the key information document: 31/12/2024

WHAT IS THIS PRODUCT?

TYPE OF INVESTMENT PRODUCT

UCITS in the form of an open-ended investment company with variable capital (SICAV)

This key information document describes a sub-fund of CM-AM SICAV. The prospectus of the UCITS and the periodic reports are prepared for all the sub-funds of CM-AM SICAV. The assets and liabilities of the various sub-funds are segregated. Therefore, you will not be able to exchange the units/shares that you hold in this sub-fund for the shares of another sub-fund of CM-AM SICAV.

DURATION OF THE UCI

This UCI was created for a period of 99 years, which may be extended under the conditions provided for in the articles of association.

OBJECTIVES

This UCITS is managed actively on a discretionary basis. Its investment objective is to outperform, net of fees, its benchmark index – the capitalised €STR – over the recommended investment period. In the event of particularly low, negative or volatile interest rates, the net asset value of the fund may fall structurally. The index takes into account the capitalisation of interest.

In order to achieve the management objective, the UCITS adopts an active management style in order to have a clear positioning in terms of risk universe and performance objective while seeking to optimise the portfolio's risk/return ratio.

The portfolio is constructed within the limits of the sensitivity range based on the conclusions of the various market and risk analyses conducted by the management team.

The management process is based first and foremost on a macroeconomic analysis, aimed at anticipating market trends based on an analysis of the global economic and geopolitical context. This approach is then supplemented by a micro-economic analysis of issuers and an analysis of the various technical elements of the market, aimed at monitoring the multiple sources of added value of the fixed income markets in order to integrate them into decision-making.

Management decisions relate in particular to:

- The degree of exposure to interest rate risk,
- Geographic allocation,
- The degree of exposure to credit risk resulting from sector allocation and issuer selection,
- The selection of investment vehicles used.

The maximum volatility of the UCITS will not deviate more than 0.50% from that of the capitalised €STR index.

Environmental, social and governance (ESG) criteria represent one element of the management, but their weight in the final decision is not defined upstream.

The UCITS undertakes to comply with the following net asset exposure ranges:

- Up to 110% in sovereign rate instruments, public and private sector instruments, from issuers in the OECD and eurozone, classified as investment grade according to the analysis of the management company or that of rating agencies.

The range of sensitivity for the UCITS to interest rates is between 0 and +0.5.

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

It may be invested:

- in investment grade debt securities and money market instruments,
- up to 10% of its net assets in French or foreign UCITS, in general-purpose investment funds under French law, meeting the conditions of Article R214-13 of the Monetary and Financial Code.

It may also take action in:

- futures or options and securities with embedded derivatives for the purpose of hedging and exposure to interest rate, credit and currency risks. The indicative leverage is 150%.

- deposits, cash loans, temporary purchases and sales of securities.

Allocation of distributable amounts: Capitalisation

Subscription/redemption conditions: Subscription and redemption orders are centralised at 9 a.m. each business day and executed on the basis of the net asset value on the given day. The net asset value is calculated each business day on the basis of opening prices on the exchange, with the exception of holidays and days on which the Paris stock exchange is closed (Euronext SA calendar).

TARGETED RETAIL INVESTORS

This UCITS is intended for investors seeking a very short-term investment period consistent with that of the UCI. It is intended for investors with at least basic knowledge of financial products and markets, who accept a risk of capital loss. The UCI is not open to residents of the United States of America/US Person. For more information, please refer to the glossary available on the Crédit Mutuel Asset Management website.

The objective of this UCITS is capital growth. People who wish to invest should contact their financial advisor who will help assess investment solutions in line with their objectives, knowledge and experience of financial markets, assets and risk sensitivity. The advisor will also present the potential risks.

USEFUL INFORMATION

Name of custodian: BANQUE FEDERATIVE DU CREDIT MUTUEL

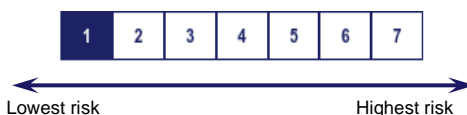
The Fund's prospectus and the latest annual and interim reports will be sent free of charge within eight business days upon written request to CREDIT MUTUEL ASSET MANAGEMENT, 128 Bd Raspail – 75006 PARIS, and are available on the website www.creditmutuel-am.eu.

The net asset value is available from the management company.

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

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

RISK INDICATOR



The risk indicator is based on the assumption that you keep this UCITS for a period of more than six months

The synthetic risk indicator makes it possible to assess the level of risk of this UCITS compared to others. It indicates the likelihood of this UCITS incurring losses in the event of market developments or our inability to pay you.

We have classified this UCITS in risk class 1 out of 7, which is the lowest risk class. In other words, the potential losses linked to the future performance of this UCITS are very low and, if the situation were to deteriorate on the markets, it is very unlikely that the net asset value of the UCITS would be affected. The following risks may cause the net asset value to fall: counterparty risk, risk arising from techniques such as derivatives: For more information, please refer to the risk profile in the prospectus.

This UCITS is not protected from market fluctuations, and you may therefore lose all or part of your investment.

PERFORMANCE SCENARIOS

The figures shown include all the costs of the product itself, but not necessarily all the fees payable to your advisor or distributor.

These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

What you get out of this product depends on future market performance. The future development of the market cannot be accurately predicted.

The adverse, intermediate and favourable scenarios presented represent examples using the best and worst performances, as well as the average performance of the product, calculated over a minimum of 10 years of data. Markets could perform very differently in the future. The stress scenario shows the potential returns you may obtain in extreme market situations.

Recommended investment period: 6 months Investment example: €10,000		If you exit after 6 months
Scenarios		
Minimum	There is no guaranteed minimum return. You may lose all or part of your investment.	
Tensions	What you could get after costs are deducted	€9,845
	Average return	-1.55%
Adverse	What you could get after costs are deducted	€9,916
	Average return	-0.84%
Intermediate	What you could get after costs are deducted	€10,003
	Average return	0.03%
Favourable	What you could get after costs are deducted	€10,222
	Average return	2.22%

This type of adverse scenario has occurred for an investment between: 12/2021 and 06/2022.

This type of intermediate scenario has occurred for an investment between: 04/2016 and 10/2016.

This type of favourable scenario has occurred for an investment between: 09/2023 and 03/2024.

WHAT HAPPENS IF CREDIT MUTUEL ASSET MANAGEMENT IS UNABLE TO MAKE THE PAYMENTS?

The product is constituted as a separate entity from CREDIT MUTUEL ASSET MANAGEMENT. In the event of a defaulting on the part of CREDIT MUTUEL ASSET MANAGEMENT, the assets of the product held by the custodian will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated by the legal separation of the depositary's assets from those of the product.

WHAT WILL THIS INVESTMENT COST ME?

You may be asked to pay additional costs by the person selling or advising you about this UCITS. If so, this person will inform you about these costs and show you the impact of all costs on your investment.

COSTS OVER TIME

The tables show the amounts deducted from your investment to cover the different types of costs. These amounts depend on the amount you invest, how long you hold the product and how well the product performed. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have made the following assumptions:

- that you would get back the amount invested (annual return of 0%).
- €10,000 is invested.

Investment: €10,000	If you exit after 6 months
Total costs	€11
Cost impact*	0.11%

(*) This illustrates the effects of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for the other PRIIPs.

We may share the costs with the person who sells you this UCITS in order to cover the services they provide to you. This person will inform you of the amount.

COST COMPOSITION

One-off entry or exit costs		If you exit after 6 months
Entry cost	0.00% of the amount you pay at the time of entry into the investment, not including the distribution costs for your product. The person selling you the product will be able to tell you the actual costs.	€0
Exit cost	We do not charge an exit fee for this product.	€0
Recurrent costs [collected annually].		
Management fees and other administrative and operating expenses	0.11% of the value of your investment per year. The percentage shown is based on the previous year's fees.	€6
Transaction costs	0.10% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the investments underlying the product. The actual amount varies depending on how much we buy and sell.	€5
Incidental costs collected under certain conditions		
Performance fees and incentive fees	The calculation applies on each net asset value calculation date as follows: 30% including tax of the performance net of fixed management fees above the capitalised €STR benchmark index + 0.15%, even if this performance is negative, 0.01% of the value of your investment per year. The actual amount varies depending on the performance of your investment. The estimate of total costs provided above includes the average over the last five years.	€1

Different management fees apply depending on the investment amount. For more information, please refer to the costs and fees in the prospectus.

HOW LONG SHOULD I KEEP MY INVESTMENT AND CAN I WITHDRAW MONEY EARLY?

RECOMMENDED HOLDING PERIOD: more than 6 months

There is no minimum holding period for this UCITS, but a recommended holding period that has been calculated in line with the fund's investment objectives. You will therefore be able to request redemption of your units before the end of the recommended holding period without having to pay any compensation. However, the fund's performance may be impacted.

This product uses a redemption cap mechanism and/or an adjusted net asset value mechanism, the provisions of which are set out in its prospectus.

HOW CAN I MAKE A COMPLAINT?

For any complaint concerning this financial product, a letter may be sent by post to CREDIT MUTUEL ASSET MANAGEMENT, Support Functions Department, 128 Bd Raspail – 75006 PARIS, or by email to the following address: amweb@creditmutuel.fr. For more information, please consult the complaints handling section at the following address: www.creditmutuel-am.eu/fr/actualites-reglementaires/traitements-des-reclamations.html.

OTHER RELEVANT INFORMATION

Information on the Fund's past performance as well as calculations of past performance scenarios are available from the Fund's summary sheet on the website www.creditmutuel-am.eu.

Where this product is used as a unit-linked carrier of a life insurance or capitalisation contract, additional information on this contract, such as the costs of the contract, which are not included in the costs set out in this document, the contact in the event of a claim and what happens in the event of the insurance company's default, is set out in the Key Investor Information Document for this contract which must be provided by your insurer or broker or other insurance intermediary in accordance with their legal obligations.

CREDIT MUTUEL ASSET MANAGEMENT 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 UCI prospectus.