

CM-AM INSTITUTIONAL SHORT TERM RC



Registered in: AT CH DE ES FR IE LU NL PT

KEY FIGURES

NAV: 2,377.94€

Fund size: €384.26M

SYNTHETIC RISK INDICATOR



INVESTMENT HORIZON



CHARACTERISTICS

Legal form: Sub-fund of the French CM-AM SICAV

Marketing category: European Bonds Fund

Inception date: 31/05/1999

Benchmark: €STR capitalized

Allocation of distributable amounts:
Capitalization

Currency: EUR

Valuation frequency: Daily

Major risks not taken into account by the indicator: counterparty risk, Impact of techniques such as derivative investments

COMMERCIAL INFORMATION

ISIN code: FRO007033477

Bloomberg Ticker: CMINTRP FP Equity

Cut-off time: D before 9:00 am CET

Settlement: D+2 business days

Min. initial subscription: 1 millionth of unit

Eligibility for PEA: No

Max. subscription fees: 0%

Max. redemption fees: 0%

Maximum management fees: 0.5% max, incl. tax

Management fees and other administrative and operating expenses: 0.13%

Performance fees: 30% including tax of the performance, net of fixed management fees, exceeding the benchmark capitalised €STR + 0.15%, even if this performance is negative

Custodian: Banque Fédérative du Crédit Mutuel

Administrator: CIC

Management company: Crédit Mutuel Asset Management

Morningstar rating: ★★★★★

Portfolio Manager(s):



Salim
KHALIFA



Yann
ROLLAND

INVESTMENT STRATEGY

The investment objective of this UCITS is to outperform the benchmark index, the capitalised Euro short-term rate (€STR), over the recommended investment period. The composition of the UCITS may differ significantly from the breakdown of the benchmark index. The fund's net asset value could fall structurally during periods of particularly low, negative or volatile interest rates.

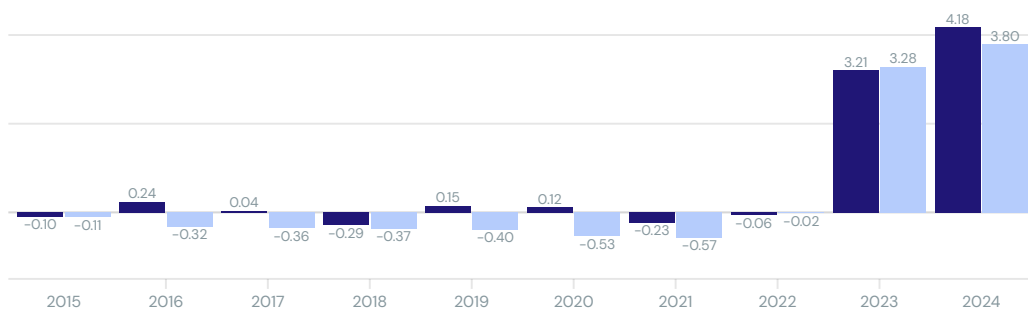
NET PERFORMANCES

The figures quoted relate to previous years. Past performance is not a reliable indication of future performance. This performance does not take into account the fees and costs for the issue and redemption of units.

Cumulative	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	0.19%	0.60%	1.28%	2.06%	2.98%	10.46%	9.50%	9.70%
Benchmark	0.17%	0.49%	1.05%	1.74%	2.57%	9.39%	8.26%	6.25%
Annualized						3 years	5 years	10 years
Fund						3.37%	1.83%	0.93%
Benchmark						3.03%	1.60%	0.61%

CALENDAR NET PERFORMANCES

● Fund ● Benchmark



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EVOLUTION OF PERFORMANCE OVER 5 YEARS

● Fund ● Benchmark



PERFORMANCE INDICATORS

Weekly frequency	1 year	3 years	5 years	10 years
Fund volatility	0.11%	0.25%	0.37%	0.35%
Sharpe ratio	3.73	1.40	0.57	0.89
Tracking-Error	0.08%	0.23%	0.26%	0.27%

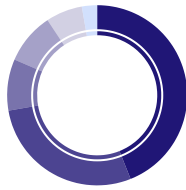
Over 5 years

Max. run-up	10.64%
Max. Drawdown	-1.14%
Recovery	234 days (the 20/02/2023)

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ASSET TYPE

In % of AUM



Floating rate bonds	43.95%
Fixed rate bonds	28.31%
Money market instruments	9.22%
Cash	9.21%
Fixed income funds	6.56%
Money market funds	2.75%

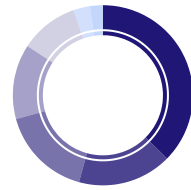
ISSUER RATING

In % of AUM (excluding cash)



MATURITY RANGE

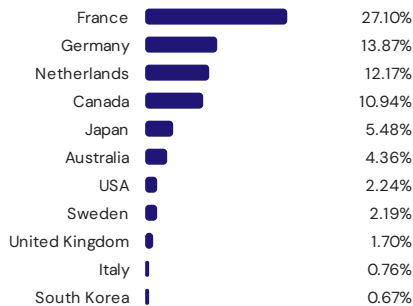
In % of AUM (excluding cash)



1-2 years	30.46%
> 2 years	13.75%
3-6 months	13.41%
9-12 months	10.96%
0-1 month	8.60%
6-9 months	2.41%
1-3 months	1.90%

COUNTRY

In % of AUM (excluding cash)



SECTORS

In % of AUM (excluding cash)



RISK INDICATORS

Modified duration	0.42
Weighted average maturity (WAM)	153
Weighted average life (WAL)	373
Number of holdings	56
Number of issuers	40

The posted rate of return a) does not constitute a promise of return; b) is likely to change over time depending on market conditions; c) is the weighted average of the instantaneous returns of the portfolio securities denominated in local currency; d) does not take into account any faults that may arise; e) net instantaneous return excluding hedging costs. The currency hedging cost is an estimate of the cost of hedging over one year.

RATE TYPES

In % of AUM (excluding cash)



ISSUERS

In % of AUM (excluding cash)

Issuers	Weight
ABN Amro Bank NV	8.24%
Deutsche Bank AG	4.58%
Arval service lease sa	4.14%
Société Générale	4.09%
AYVENS SA	3.08%
Leasys S.p.A	2.88%
ANZ Banking Group	2.62%
Federation caisses desjardins	2.62%
Sixt SE	2.60%
Vicat SA	2.58%

TOP PORTFOLIO HOLDINGS

Excluding cash

Bonds	Asset type	Maturity date	Country	Weight
Abn Amro Bank N.v. Euribor 3 Mois (taux) +35bp 02/25/2027	Bonds	25/02/2027	Netherlands	6.40%
Anz Banking Group Ltd Eur003m + 48bps 29/10/2027	Bonds	29/10/2027	Australia	2.62%
Fédération Des Caisses Desjardins Du Québec Eur003m + 55bps 17/01/2026	Bonds	17/01/2026	Canada	2.62%
Deutsche Bank Ag Eur003m + 55bps 18/08/2027	Bonds	18/08/2027	Germany	2.61%
Sixt Se 2,200 % 07/10/2025	Commercial papers	07/10/2025	Germany	2.60%
Vicat Sa 0,00 % 02/02/2026	Commercial papers	02/02/2026	France	2.58%
Bank Of Montreal Eur003m + 47bps 12/04/2027	Bonds	12/04/2027	Canada	2.56%
Heineken Nv 2,57 % 03/10/2028	Bonds	03/10/2028	Netherlands	2.43%
Société Générale Paris Eur003m - 50bps 19/01/2026	Bonds	19/01/2026	France	2.36%
Royal Bank Of Canada Eur003m + 40bps 04/11/2026	Bonds	04/11/2026	Canada	2.35%

Number of holdings: 54

Top 10 holdings weight: 29.15%

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*Universe: Monetary universe

ESG SCORES

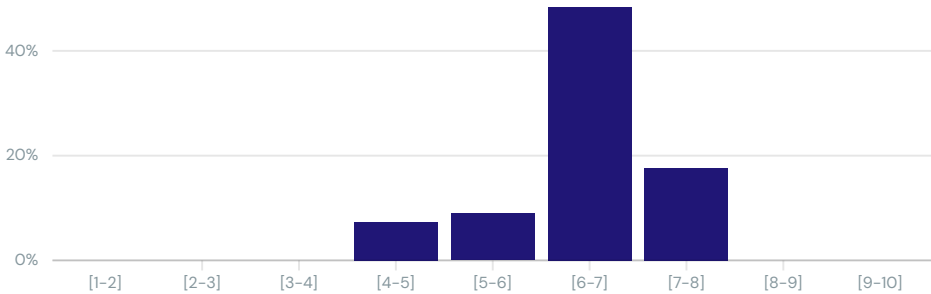
Min 1 / Max 10

	Fund	Universe*
ESG coverage	97.55%	80.89%
ESG score	6.38	5.99
E score	5.82	5.58
S score	6.32	5.70
G score	6.71	6.74

DISTRIBUTION OF ESG SCORES

Min 1 / Max 10

● Fund



DEFINITIONS OF EXTRA-FINANCIAL TERMS

Crédit Mutuel Asset Management’s proprietary ESG analysis model assesses the non-financial risks and opportunities of issuers in the portfolio through three main pillars of analysis: environmental, social, and governance. A rating is calculated based on these three components, which allows each issuer to be ranked in terms of ESG. The exercise of voting rights and dialogue or engagement with companies, particularly in the event of controversy, complete our responsible investment approach.

Environment: this pillar assesses companies’ strategies for managing and reducing the environmental impact of their activities and across their entire value chain, covering in particular the company’s environmental approach, climate trajectory, biodiversity policy, water and energy consumption, and waste management.

Social: this pillar analyzes human capital management strategies (covering employees as well as suppliers and subcontractors) and relations with customers and civil society. It assesses respect for human rights, health and safety policy, the resources allocated to skills development, job quality, and commercial and marketing practices.

Governance: this pillar covers both business ethics (lobbying practices, compliance with market rules on corruption, etc.) and corporate governance practices (composition and functioning of governance bodies, executive compensation, etc.).

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Local Representative: ACOLIN Fund Services AG, Leutschenbachstrasse 5Q, CH-8050 Zurich and Local Paying Agent: NPB Neue Privat Bank AG, Limmatquai 1/am Bellevue, P.O.Box, CH-8024 Zurich.

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SFDR Classification : The Sustainable Finance Disclosure Regulation aims to direct capital flows towards more responsible investments, to ensure transparency, consistency and quality of information for investors and thus to allow a comparison of the different investment vehicles. It applies to all financial market players but also to products.

3 categories of products:

1/ Automatically all funds are classified in Article 6, without sustainability objective.

2/ Article 8 applies for funds that promote ESG characteristics.

3/ Article 9 goes further, with a sustainable and measurable investment objective. That is, the funds invest in an activity that contributes to an environmental or social objective, such as reducing CO2 emissions or fighting inequality.

For more information on sustainability issues, please visit the management company's website (www.creditmutuel-am.eu)

Manager: Current management team, subject to change with time.

DEFINITIONS

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

Volatility is a measure for the strength of fluctuation in the performance of the fund during a certain period. The higher it is the more volatile and therefore risky a fund is.

Tracking error: standard deviation of the fund's relative performance compared to its index. This concept makes it possible to check whether the variations of the fund are similar to the variations of its benchmark index. A tracking error of zero means that the fund has a constant relative performance compared to its index.

The Sharpe Ratio measures the average return earned in excess in dependency of the risk relative to a benchmark (risk-free rate). For the assessment of this key figure, the attainable riskfree yield is subtracted from the yield actually earned. The result is divided by the risk that has been taken by the fund. A Sharpe Ratio > 1 indicates that an excess yield compared to the riskfree money market investment has been earned. At the same time, it shows the ratio of this excess yield to the risk taken. In reverse, a negative Sharpe Ratio (<0) illustrates that the money market interest rate has not been outperformed.

Max. Drawdown: Historical maximum loss that would have been incurred by an investor who invested at the highest and exited at the lowest

The recovery is the time needed to recover the maximum loss (max drawdown).

Modified duration: makes it possible to measure the percentage change, upward or downward, of the price of a bond or of the net asset value of a bond UCITS, induced by a 1% fluctuation of market interest rates.

