

KEY INVESTOR INFORMATION DOCUMENT

This document provides you with key investor information about this UCITS. It is not marketing material. The information within this document is required by law to help you understand the characteristics and the risks of this UCITS. You are advised to read it so you can make an informed decision on whether or not to invest.

CM-AM CONVERTIBLES EURO
Share Class RC ISIN Code: FR0013384591
Sub-fund of the SICAV 'CM-AM SICAV'
CREDIT MUTUEL ASSET MANAGEMENT
Crédit Mutuel Alliance Fédérale

OBJECTIVES AND INVESTMENT POLICY:

This Fund is actively managed on a discretionary basis. The investment objective of this UCITS is to seek to outperform, net of fees, the EXANE ECI ZONE EURO benchmark index over the recommended investment period.

The UCITS portfolio composition may differ significantly from the benchmark index. The index is applied at closing prices and is denominated in euros, coupons reinvested.

The UCITS is actively managed and invests in negotiable debt instruments (bonds or convertible or exchangeable notes), in warrants (financial contracts under which the UCITS can purchase shares at a later date and generally at a fixed price) and in other financial instruments which can be converted into shares issued by companies based in Europe or in other developed countries worldwide.

The UCITS will purchase negotiable debt instruments denominated in euros, but may also purchase debt securities denominated in currencies other than the euro.

The UCITS shall comply with the following ranges of net exposure by asset class:

- From 0% to 100% invested in convertible or exchangeable bonds issued by the public or private sector, in all geographical areas (including emerging markets), in all rating categories or unrated, as assessed by the portfolio management company or by the rating agencies.
- From 0% to 100% in sovereign debt instruments, and securities issued by the public or private sector, in all geographical areas (including emerging markets), in all rating categories or unrated, as assessed by the portfolio management company or by the rating agencies.
- From 0% to 100% invested in equity markets, of all geographical areas (including emerging markets), of all market capitalisations, and from all sectors. The UCITS may, in particular, be exposed to equities purchased directly, excluding conversions (20%).
- From 0% to 10% exposure to currency risk.

The management team may also expose the fund to:

- financial futures contracts or options and securities with embedded derivatives, used for hedging and/or exposure to equity risk, interest rate risk, credit risk, and currency risk, which may result in maximum total overexposure of 100% of net assets.

Allocation of distributable amounts: Accumulation

Recommended investment period: over 5 years.

This UCITS may not be appropriate for investors who plan to withdraw their money within this period.

Subscription and redemption conditions:

Subscription and redemption orders are centralised each business day at 12:00 noon (CET) and executed on the basis of the net asset value calculated on that day.

The net asset value is calculated each business day on the basis of the closing prices, with the exception of days when the Paris stock exchange is closed (as per the Euronext SA calendar).

RISK AND REWARD PROFILE:

Lower risk, ← → Higher risk,
potentially lower reward potentially higher reward

1	2	3	4	5	6	7
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This UCITS is classified in category 4 because of its exposure to fixed income and equity markets, which can experience significant fluctuations.

Indeed, the net asset value can undergo variations due to the maturity of the securities, the sensitivity of the portfolio and the volatility of the equity market.

MEANING OF THIS INDICATOR:

This indicator measures the level of volatility of the UCITS and the risk to which your capital is exposed.

The historical data used to calculate this synthetic indicator cannot be considered a reliable indication of the future risk profile of the UCITS.

The risk and reward category shown is not guaranteed to remain unchanged and the categorisation of the UCITS may shift over time.

Please note that the potential to make a higher gain is also associated with a higher risk of loss. The '4' risk category does not guarantee your capital; the '1' category means your capital is exposed to low risk, but the opportunities for gains are limited. It does not mean a risk-free investment.

MATERIAL RISKS NOT TAKEN INTO ACCOUNT IN THE INDICATOR:

Credit risk: In the event of a deterioration in the quality of issuers or if the issuer is no longer able to meet its commitments at maturity, the value of such securities may fall. High yield securities present an increased risk of default and may vary more widely.

Counterparty risk: Counterparty risk measures the risk of loss if a counterparty defaults and is unable to meet its contractual obligations.

Risk linked to the impact of techniques such as the use of derivatives: The use of derivatives may lead to a decrease in net asset value and generate significant fluctuations of the net asset value in the event of exposure contrary to market developments. This risk may result in a fall of the net asset value.

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CHARGES

The charges paid are used to cover the costs of running the UCITS, including the costs of marketing and distributing units. They reduce the potential growth of the investment.

CHARGES TAKEN BEFORE OR AFTER YOU INVEST

ENTRY CHARGE	Maximum 2% inclusive of tax
EXIT CHARGE	None

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out. In some cases, the investor might pay less. Investors may obtain the actual entry and exit charges from their adviser or distributor.

CHARGES TAKEN BY THE UCITS OVER A YEAR

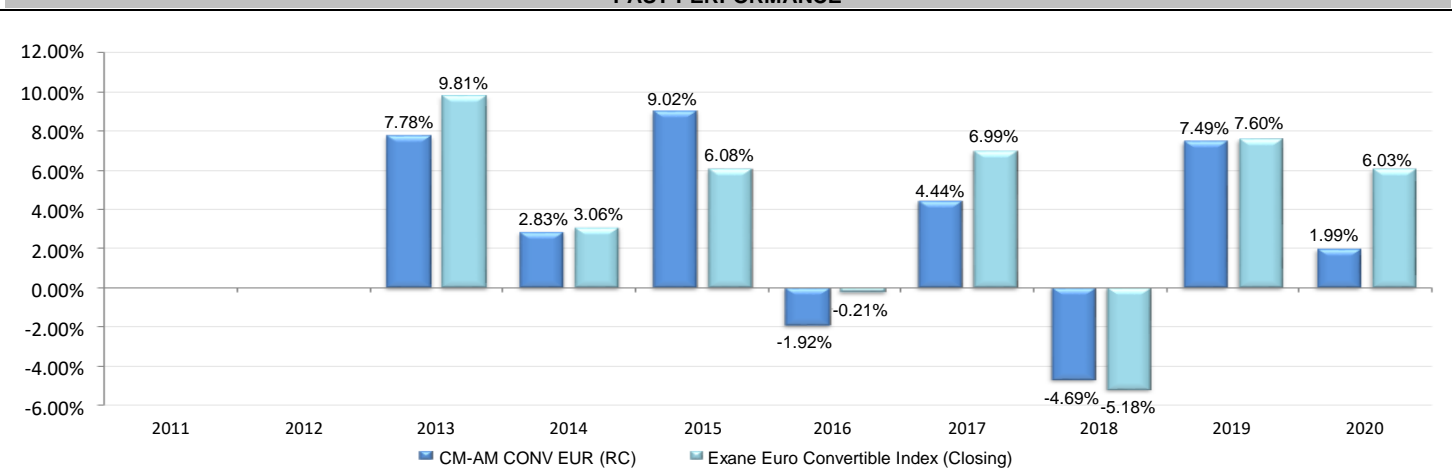
ONGOING CHARGES	1.00% inclusive of tax
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CHARGES TAKEN BY THE UCITS UNDER CERTAIN SPECIFIC CONDITIONS

PERFORMANCE FEE	None
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(*) The attention of the investor is drawn to the fact that the 'ongoing charges' figure is based on the expenses for the financial year ending 31/03/2021. These charges may vary from year to year. The calculation of the ongoing charges does not include potential performance fees of the funds. For more information on charges, please refer to the 'Charges' section of the prospectus for this UCITS, available at www.creditmutuel-am.eu. The ongoing charges do not include the performance fees of the UCITS, the potential performance fees for the funds held and intermediary fees except in the case of entry or exit charges paid by the UCITS when buying or selling units or shares of other collective investment vehicles.

PAST PERFORMANCE



DISCLAIMER: Past performance is not a guide to future performance. This is not constant over time.

The performance of the UCITS is calculated with coupons and dividends reinvested and net of direct and indirect management fees and excluding entry and exit charges. The performance of the benchmark index is calculated with coupons reinvested.

- UCITS INCEPTION DATE: 28/05/2019

- SHARE CLASS CREATION DATE: 28/05/2019

- BASE CURRENCY: Euro

- SIGNIFICANT CHANGES DURING THE PERIOD: The performance indicated before 29/05/2019 is for the 'MILLEIS INVESTISSEMENTS CONVERTIBLE EURO' SICAV prior to its absorption by the 'CM-CIC CONVERTIBLES EURO' mutual fund.

The UCITS was then subject to a change of the investment strategy and risk/reward profile on 03/02/2020. The performance posted prior to that date was thus achieved in circumstances which no longer apply.

On 20/07/2020, the CM-CIC CONVERTIBLES EURO mutual fund was absorbed by the CM-CIC SICAV sub-fund, also referred to as CM-CIC CONVERTIBLES EURO. This is a simple change in legal status, since the sub-fund of a SICAV of the same name, created on that same date, retains the characteristics of the mutual fund, its ISIN code and its performance.

PRACTICAL INFORMATION:

The UCITS is not open to residents of the United States of America/US Persons (the definition can be found on the website).

CUSTODIAN: BANQUE FEDERATIVE DU CREDIT MUTUEL

WHERE AND HOW TO OBTAIN INFORMATION ABOUT THE UCITS (Prospectus/annual report/semi-annual report): The prospectus of the UCITS and the latest annual and interim documents are sent free of charge within eight business days upon written request from the shareholder to:

CREDIT MUTUEL ASSET MANAGEMENT

Marketing and Communications Department

4, rue Gaillon - 75002 Paris, France

WHERE AND HOW TO OBTAIN FURTHER INFORMATION, SPECIFICALLY REGARDING THE NET ASSET VALUE: All institutions appointed to receive subscriptions and redemptions.

WHERE AND HOW TO OBTAIN INFORMATION ON THE OTHER CLASSES OF SHARES: CREDIT MUTUEL ASSET MANAGEMENT.

TAX REGIME: The UCITS is not subject to corporation tax and a tax transparency arrangement applies to shareholders. Depending on your tax regime, any capital gains and income associated with holding units of the UCITS may be subject to taxation.

Investors who are unsure of their tax situation should seek advice from a tax advisor.

Information on the management company's remuneration policy is available on the website www.creditmutuel-am.eu or on request in writing from the management company to Crédit Mutuel Asset Management - Marketing and Communication -4, rue Gaillon -75002 Paris France.

Environmental, social and governance (ESG) criteria are a component of the management, but their weight in the final decision is not defined in advance.

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 prospectus for the UCITS.

This UCITS is authorised and regulated in France by the Autorité des Marchés Financiers (AMF - the French Financial Markets Authority).

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This key investor information is accurate as at 30/06/2021.