

Key Information Document

CM-AM GLOBAL GOLD

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 GOLD

CREDIT MUTUEL ASSET MANAGEMENT – Crédit Mutuel Alliance Fédérale

S share class ISIN code: FR0013295342

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 GOLD 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 on a discretionary basis. The objective of the fund is to achieve a performance, net of fees, linked to the performance of gold mining and commodities stocks, without constraints and through the selective management of stocks linked to gold and natural resources, over the recommended investment period. Assets are allocated at the fund manager's discretion and a benchmark index is not required. However, the fund's performance may be compared with a benchmark, such as the NYSE ARCA GOLD MINERS, for ex-post evaluation.

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.

In order to achieve its management objective, the fund adopts a selective management style of direct stocks and/or UCIs, determined by means of a fundamental analysis of the economic situation, the various sectors of activity linked to gold, commodities and natural resources and the economic forecasts made by the portfolio management company.

Environmental, social and governance (ESG) criteria are one of the components of investment management, but their weighting in the final decision is not defined upstream.

The fund will observe the following net asset exposure limits:

From 60 % to 110 % of net assets may be invested in equities, with no restrictions as to geographic region, market capitalisation or economic sector, within the following limits:

- from 60 % to 110 % in equities linked to gold and to natural resources

- at least 50% in gold mining equities

- from 0% to 50% in emerging market countries

- from 0% to 10% in equities of companies with a market cap of < in 150 million euros

From 0% to 10% of net assets may be invested in public and private debt instruments of geographic region, including emerging markets, of Investment Grade as determined by the asset management company or a credit-rating agency

From 0% to 10% in convertible bonds.

From 0 % to 110 % exposure to currency risk on non-euro currencies

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.

Allocation of distributable amounts: Accumulation

Subscription / redemption: Subscription and redemption orders are centralised every business day at 6 p.m. and executed on the basis of the next day's net asset value. The net asset value is calculated every business day on the basis of closing prices, except on days when the Paris Bourse is closed (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 fund's objective is capital growth. 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 available on the website 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

1	2	3	4	5	6	7
←						→
Lowest risk						Highest risk



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 6 out of 7, which represents a high level of risk exposure. This means that the level of the fund's potential losses is considered to be high and that if market conditions were to deteriorate it is very unlikely that the fund's net asset value would be adversely affected.

The risk associated with the impact of techniques such as derivatives may lead to a fall in net asset value. 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. The stressed scenario shows your hypothetical return under extreme market.

(*) 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 570	EUR 490
	Average annual return	-94.3%	-45.3%
Unfavourable	Your hypothetical return net of costs	EUR 6,070	EUR 6,500
	Average annual return	-39.3%	-8.3%
Intermediate	Your hypothetical return net of costs	EUR 9,510	EUR 12,080
	Average annual return	-4.9%	3.9%
Favourable	Your hypothetical return net of costs	EUR 20,060	EUR 22,670
	Average annual return	100.6%	17.8%

This type of unfavourable scenario was observed on a fund investment between 30 August 2013 and 31 August 2018.

This type of intermediate scenario was observed on a fund investment between 30 June 2017 and 30 June 2022.

This type of favourable scenario was observed on a fund investment between 31 July 2015 and 31 July 2020

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 334	EUR 993
Annual cost as % (*)	3.4 %	1.8 % 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 4.2% before costs are deducted and 2.4 % 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	1.20% of the value of your investment per annum. The percentage shown is based on the previous year's fees/expenses.	EUR 118
Transaction costs	0.17% 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 17
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 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.

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.