

## Key Information Document

### CM-AM HIGH YIELD 2024

#### 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 HIGH YIELD 2024

**CREDIT MUTUEL ASSET MANAGEMENT – Crédit Mutuel Alliance Fédérale**

RD share class ISIN code: FR0013336765

Sub-fund: CM-AM SICAV

Originator's website: [www.creditmutuel-am.eu](http://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 HIGH YIELD 2024 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 mutual fund, which was set up for a period of 99 years, will mature on 31/12/2024. After the net asset value calculated on 31/12/2024, and subject to the prior approval of the AMF and the provision of information to unitholders, the fund will change its investment strategy.

##### OBJECTIVES

This fund is actively managed on a discretionary basis. The fund's objective is to outperform its performance indicator, which is the yield-to-maturity of the OAT (*Obligation Assimilable du Trésor*) 1.75% 25 November 2024 (FR0011962398) (for information purposes, the yield-to-maturity of the OAT is 0.25% at 19/10/2018), through exposure to speculative high-yield securities with no or low rating, over the period between the fund's inception and the last NAV in 2024 (31/12/2024).

The fund's management objective takes into account the estimated risk of default, the cost of hedging and management fees. This objective is based on market assumptions determined by Crédit Mutuel Asset Management. It is not a promise of return or performance. Investors should note that the performance indicated in the management objective does not include all cases of default.

After the net asset value calculated on 31/12/2024, and subject to the prior approval of the AMF and the provision of information to shareholders, the fund will change its investment strategy.

To achieve its investment objective, the fund uses a "buy and hold" investment strategy. Initially, the manager will select bonds with maturities of no more than 3 months after the last net asset value in December 2024, seeking to diversify the fund's geographical exposure and sector allocation. The construction of the portfolio (debt securities and money market instruments, UCIs) will reflect the convictions of the asset management company in terms of credit analysis and will comply with the investment process defined by the asset management company. The portfolio will consist mainly of speculative high-yield securities with no or low ratings. This choice of portfolio potentially enables a significantly higher return to be obtained in return for a greater risk than a portfolio composed exclusively of securities rated "Investment Grade" according to the analysis of the asset management company or those of the rating agencies, due to the speculative nature of the debt securities of certain companies. This type of strategy involves very low portfolio turnover. However, the manager retains the right to make arbitrages in the shareholder's interest. Cash from securities maturing before December 2024 will be reinvested in bonds and debt securities with a maturity as close as possible to the last net asset value in December 2024 or in money market instruments.

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 90% to 200% of net assets may be invested in sovereign, public and private debt instruments, regardless of geographic region including emerging countries, credit rating as determined by the asset management company or a credit-rating agency, or the lack of such a rating**

The fund's exposure to interest-rate risk will range from 0 to +7.

**From 0% to 10% of net assets may be invested in equities, with no restrictions as to geographic region (including emerging countries), market capitalisation or economic sector, within the following limits:**

Instruments issued in currencies other than the euro are systematically hedged against currency risk.

##### The fund may also trade in:

- forward contracts, futures, options and securities with embedded derivatives, used for hedging and/or to gain exposure to interest-rate, credit and equity risks and to hedge against currency risk, but without leveraging the portfolio,
- securities financing transactions.

**Allocation of distributable amounts:** Distribution

**Subscription / redemption:** Subscription and redemption orders are processed every day at 9:00 AM and executed at the next net asset value, which is calculated at that day's closing market prices. The net asset value is calculated daily, except on public holidays in France or when the Paris Bourse is closed for trading, as per the Euronex SA calendar.

## TARGET RETAIL INVESTORS

This fund is intended for investors with a medium-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 and distribution. 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

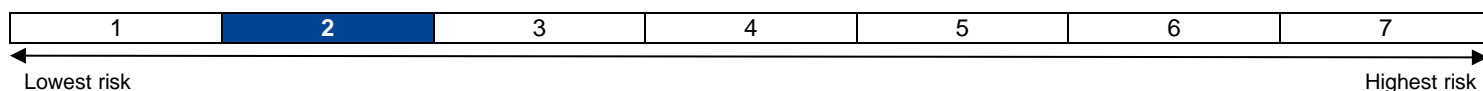
The fund's prospectus and most recent annual and interim reports are sent free of charge within eight business days upon written request to CREDIT MUTUEL ASSET MANAGEMENT, Service Relations Distributeurs, 4 rue Gaillon - 75002 PARIS, and are also available at [www.creditmutuel-am.eu](http://www.creditmutuel-am.eu).

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



This risk indicator assumes that you will hold this fund until the last NAV of 2024.

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 2 out of 7, which is relatively low. This means that the level of the fund's potential losses is considered to be low and that if market conditions were to deteriorate it is very unlikely that the fund's net asset value would be adversely affected.

The following risks may cause the net asset value to decrease: counterparty risk, speculative credit risk and the risk arising from various investment techniques such as the use of derivatives. 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. (\*) For more information you may refer to the glossary on Crédit Mutuel Asset Management's website.

Recommended holding period:		1 year and 9 months	
Hypothetical investment amount:		EUR 10,000	
		If you leave after 1 year	If you leave after 1 year and 9 months
<b>Scenarios</b>			
<b>Minimum return</b>	There is no guaranteed minimum return. You could lose some or all of your investment.		
<b>Stressed</b>	<b>Your hypothetical return net of costs</b>		
	Average annual return	EUR 5,230 -47.7%	EUR 6,970 -18.6%
<b>Unfavourable</b>	<b>Your hypothetical return net of costs</b>		
	Average annual return	EUR 8,660 -13.4%	EUR 8,710 -7.5%
<b>Intermediate</b>	<b>Your hypothetical return net of costs</b>		
	Average annual return	EUR 9,680 -3.2%	EUR 9,690 -1.8%
<b>Favourable</b>	<b>Your hypothetical return net of costs</b>		
	Average annual return	EUR 11,100 11.0%	EUR 11,300 7.2%

This type of unfavourable scenario was observed on a fund investment between 29 June 2018 and 31 March 2020.

This type of intermediate scenario was observed on a fund investment between 30 September 2019 and 30 June 2021.

This type of favourable scenario was observed on a fund investment between 29 February 2016 and 30 November 2017

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.
- EUR 10,000 is invested.

	If you leave after 1 year	If you leave after 1 year and 9 months
<b>Total costs</b>	EUR 366	EUR 417
<b>Annual cost as % (*)</b>	3.7 %	2.4 % every year

(\*) This illustrates the impact of costs over an investment period of less than one year. This percentage is not directly comparable with cost impact figures provided for other packaged retail investment and insurance-based products (PRIIPs).

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. 0.5% of the amount invested or EUR 100). This person will inform you of the actual distribution costs.

### COSTS BREAKDOWN

		If you leave after 1 year
<b>One-off entry and exit charges</b>		
<b>Entry charges</b>	1% of the amount you pay when you make your initial investment. This includes the distribution costs of 0.5% of the amount invested or EUR 100. This is the maximum amount you will pay. Whoever sells you the product will inform you of the actual costs.	EUR 100
<b>Exit charges</b>	2% of your investment before it is paid to you. This includes the distribution costs of 2% of the amount invested or EUR 100. This is the maximum amount you will pay. Whoever sells you the product will inform you of the actual costs.	EUR 198
<b>Charges taken from the fund annually</b>		
<b>Management fees and other administrative and operating expenses</b>	0.51% of the value of your investment per annum. The percentage shown is based on the previous year's fees/expenses.	EUR 50
<b>Transaction costs</b>	0.18% 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 18
<b>Ancillary charges taken from the fund under specified conditions</b>		
<b>Performance-related fees and profit-sharing fees</b>	There is no performance-related fee for this product.	EUR 0

Management costs/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: until the last net asset value in 2024

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. You may also be billed for exit costs. For more information, please refer to the "How much will this investment cost me?" section of this document.

## 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](mailto: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](http://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.**