

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-CIC CASH
ISIN Code Share Class RC: FR0013353828
Sub-fund of the 'CM-CIC SICAV' SICAV
CREDIT MUTUEL ASSET MANAGEMENT
Crédit Mutuel Alliance Fédérale

OBJECTIVES AND INVESTMENT POLICY:

This UCITS, which is a sub-fund of a SICAV, aims to preserve capital and generate performance equal to the money market (capitalised €STR) less actual management fees applicable to this share class.

In the event of particularly low, negative or volatile rates, the net asset value of the fund may fall in a structural manner, which could have a negative impact on the performance of your fund and would compromise the investment objective linked to the preservation of capital.

The benchmark index is capitalised €STR.

It is classified as: Standard money market fund with variable net asset value (VNAV)

In order to achieve its investment objective, the UCITS adopts an active management style so as to generate performance similar to that of the money market with a level of market risk comparable to that of its benchmark index, while respecting the regularity of the increase in the net asset value.

For the selection and monitoring of fixed income securities, the portfolio management company does not exclusively or systematically rely on the ratings issued by rating agencies. It prefers its own credit analysis which serves as the basis for management decisions taken in the interests of shareholders.

This results in:

- Active management of the average life of securities based on the anticipated rate changes of the Central Banks in the eurozone, management of the money market rate curve and management of monthly €STR fluctuations as well as determination of the classification. Variable rate/fixed rate allocation will change depending on anticipated variations in interest rates.

- Management of credit risk in addition to the portion of the portfolio managed on a daily basis in order to try and optimise the portfolio's performance through a rigorous selection of securities.

The portfolio is composed of money market instruments meeting the criteria of Directive 2009/65/EC and term deposits with credit institutions. The portfolio manager ensures that the instruments making up the portfolio are of high credit quality according to an internal process of analysis and assessment of high quality by the portfolio management company, or by reference, but not exclusively, to short-term ratings from rating agencies registered with ESMA that have rated the instrument and that the portfolio management company deems most appropriate, avoiding any automatic dependence on such ratings. If the instrument is not rated, the portfolio management company determines an equivalent quality using an internal process.

A money market instrument is not of high credit quality if it does not hold one of the two best short-term ratings determined according to the analysis by the portfolio management company.

The UCITS limits its investments to financial instruments with a maximum residual life of two years or less on condition that the interest rate is adjustable within a maximum of 397 days.

The Weighted Average Maturity (WAM) cannot exceed 6 months. The Weighted Average Life (WAL) of the financial instruments cannot exceed 12 months.

By way of derogation, the fund may invest in excess of 5% of its net assets and invest up to 100% of its net assets in money market instruments issued or guaranteed individually or jointly by certain sovereign, quasi-sovereign or supranational entities.

Instruments issued in a currency other than the euro are systematically hedged to cancel the exchange risk.

It may also intervene on financial futures contracts or options and securities with embedded derivatives, used for hedging and/or exposure to interest rate risk, credit risk and currency risk.

Direct or indirect exposure to equity and commodity risks, even through financial contracts, is not permitted.

Allocation of distributable amounts: Total accumulation

Recommended investment period: over 7 days

This fund 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 pm (CET) and executed on the basis of the last net asset value calculated on the previous day's closing market price.

The net asset value is calculated every day, except on French or US public holidays, or when the Paris stock exchange or US stock exchanges are closed. However, the net asset value may be recalculated until orders are executed to take into account any exceptional market events that occur in the interim.

RISK AND REWARD PROFILE:

At lower risk,
← potentially lower reward

At higher risk,
→ potentially higher reward

1	2	3	4	5	6	7
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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 high risk of loss. The '1' 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.

This UCITS is classified in this category due to its exposure to money market instruments which, according to the analysis of the portfolio management company or by reference to agency ratings, are of high credit quality or are rated 'Investment Grade' for the loans guaranteed and indexed on the €STR, at the overnight rate, or on very short-term rates, with low modified duration fluctuations as a result.

Consequently, the net asset value has low volatility and the risk of capital loss is low.

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, thereby causing the net asset value to fall.

Risk linked to the impact of techniques such as the use of derivatives: The use of derivatives may lead to significant downward variations of the net asset value.

This risk may result in a fall of the net asset value.

CHARGES:

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

CHARGES TAKEN BEFORE OR AFTER YOU INVEST

ENTRY CHARGE	None
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 FROM THE UCITS OVER A YEAR

ONGOING CHARGES	0.07% inclusive of tax
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CHARGES TAKEN FROM THE UCITS UNDER CERTAIN SPECIFIC CONDITIONS

PERFORMANCE FEE	Maximum 50% inclusive of tax of the performance net of fixed management fees in excess of €STR + 0.115%
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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 31/12/2019. These charges may vary from year to year.

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 UCITS performance fees, 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:

There are currently insufficient data to provide any relevant information to investors regarding past performance. Performance data will be reported for the fund and its comparison index.

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 reinvested and net of direct and indirect management fees and excluding entry and exit charges.

- UCITS INCEPTION DATE: 23/12/1983

- SHARE CLASS CREATION DATE: 13/12/2018

- BASE CURRENCY: Euro

- SIGNIFICANT CHANGES DURING THE PERIOD: On 31/12/2019, the CM-CIC CASH mutual fund was absorbed by the CM-CIC SICAV sub-fund, also referred to as CM-CIC CASH. 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 does not pay corporation tax and a tax transparency arrangement applies to shareholders. Depending on your tax regime, any capital gains and income associated with holding shares of the UCITS may be subject to taxation.

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

The information on the portfolio management company's remuneration policy is available at www.creditmutuel-am.eu or upon written request from the portfolio management company to CREDIT MUTUEL ASSET MANAGEMENT - Marketing and Communications Department - 4, rue Gaillon - 75002 Paris, France.

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 01/09/2020.