

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 SMALL & MIDCAP EURO
Share Class S ISIN Code: FR0013385002
Sub-fund of the SICAV, 'CM-AM SICAV'
CREDIT MUTUEL ASSET MANAGEMENT,
Crédit Mutuel Alliance Fédérale

OBJECTIVES AND INVESTMENT POLICY:

This UCITS is actively managed on a discretionary basis. The investment objective of this UCITS is to seek to outperform, net of fees, its benchmark index, the EURO STOXX Small Net Return Index, over the recommended investment period.

The UCITS portfolio composition may differ significantly from the benchmark index.

The investment objective of the UCITS is to increase the value of your investment by investing in equities with market capitalisation of between 200 million euros and 10 billion euros at the time of purchase. The UCITS is actively managed and invests in equity securities (including preference shares) and convertible securities denominated in euros (financial products which can be converted into shares).

The UCITS selects companies that it considers to offer the best business opportunities in their respective industrial sectors. PEA (French personal equity savings plan)-eligible securities represent at least 75% of the assets at all times.

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

- From 60% to 100% invested in equity markets of all geographic areas (including emerging markets), of all market capitalisations, and from all sectors. The UCITS may be exposed to European Union equities with a market capitalisation between 200 million euros and 10 billion euros at the time of purchase (at least 60%).
- From 0% to 10% in sovereign fixed income instruments issued by the public or private sector, in the eurozone (excluding emerging markets), in all rating categories, as assessed by the management company or by the rating agencies, or unrated
- From 0% to 100% 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, without causing an overexposure of the portfolio.

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 working day at 12:00 pm (CET) and executed on the basis of the next net asset value calculated on that day's closing market price.

The net asset value is calculated daily, except on French public holidays or Paris stock exchange closing days (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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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 '6' 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 category 6 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.

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.

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.

Liquidity risk: This is the risk that, when the volumes traded on a financial market are low or if the market is tight, such market might not be able to absorb the volume of transactions (purchase or sale) without significant impact on asset prices. The net asset value may therefore fall faster and more sharply.

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

CHARGES

The charges and commissions 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	2%
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

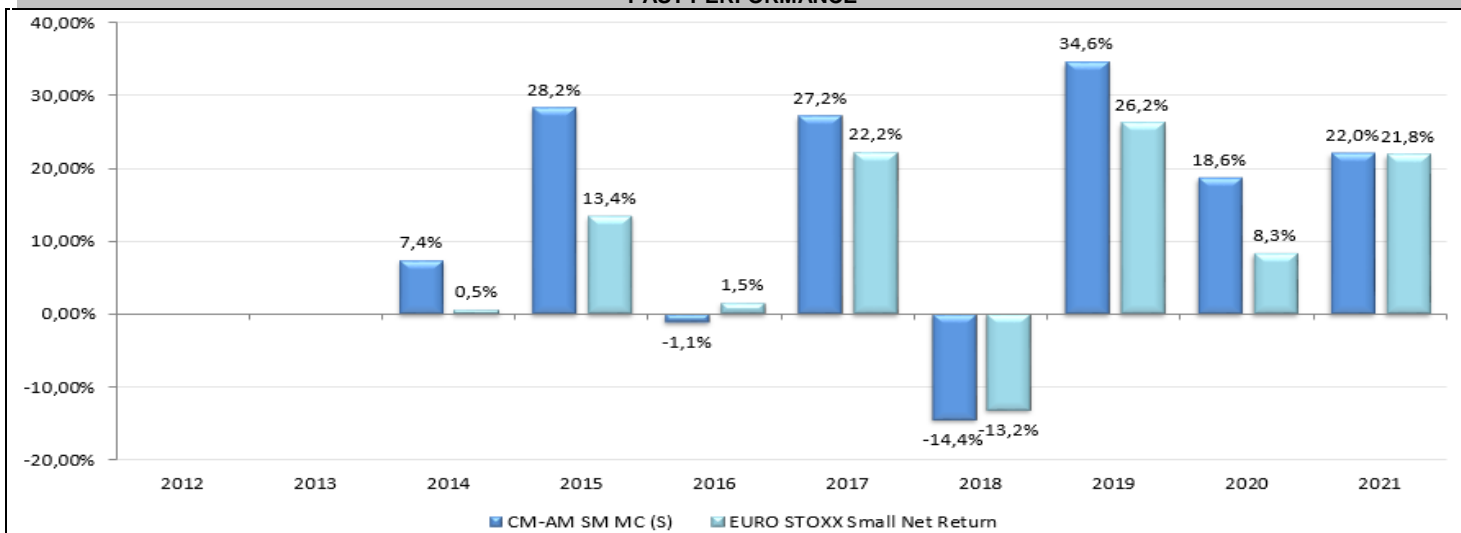
ONGOING CHARGES	1.29% inclusive of tax
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CHARGES TAKEN FROM THE UCITS UNDER CERTAIN SPECIFIC CONDITIONS

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 31/03/2022. 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 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



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 dividends 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 prior to 29/05/2019 is for the 'MILLEIS INVESTISSEMENTS SMALL & MIDCAP EURO' SICAV prior to its absorption by the 'CM-CIC SMALL & MIDCAP EURO' mutual fund. On 30/06/2021, the CM-AM SMALL & MIDCAP EURO mutual fund was absorbed by the CM-AM SICAV sub-fund, also referred to as CM-AM SMALL & MIDCAP 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

Service Relations Distributeurs

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 shares of the UCITS may be subject to taxation.

The UCITS is eligible for the French personal equity savings plans (PEA).

This UCITS is eligible for the legal tax allowance for the duration of the holding that can be applied to the net amount of the capital gain.

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

Information concerning the Management Company's remuneration policy is available on the website, www.creditmutuel-am.eu, or upon written request sent to the Management Company to Crédit Mutuel Asset Management - Service Relations Distributeurs - 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 French financial markets authority (Autorité des Marchés Financiers, AMF).

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This key investor information is accurate as at 19/05/2022.