

CM-AM CONVICTIONS USA RC



Registered in: FR ES BE DE FI AT

KEY FIGURES

NAV: 151.33€
Fund size: €878.88M

SYNTHETIC RISK INDICATOR



INVESTMENT HORIZON



CHARACTERISTICS

Legal form: UCITS fund
Marketing category: World Equity Fund
Inception date: 23/03/2022
Benchmark: S&P 500 Net Total Return
Allocation of distributable amounts: Capitalization
Currency: EUR
Valuation frequency: Daily
Major risks not taken into account by the indicator: Liquidity risk

COMMERCIAL INFORMATION

ISIN code: FR00140077E1
Bloomberg Ticker: CONVURC FP Equity
Cut-off time: D before 12:00 am CET
Settlement: D+1 business days
Min. initial subscription: 1 millionth of unit
Eligibility for PEA: No
Max. subscription fees: 2%
Max. redemption fees: 0%
Maximum management fees: 2,4% max, incl. tax
Management fees and other administrative and operating expenses: 1.49%
Performance fees: 15% of excess performance, if positive, above the S&P 500 Net Total Return.
Custodian: Banque Fédérative du Crédit Mutuel
Administrator: CIC
Management company: Crédit Mutuel Asset Management
Morningstar rating: ★★★★★
Portfolio Manager(s):



Valentin
VERGNAUD



Jean-Luc
MENARD

INVESTMENT STRATEGY

This UCITS is actively managed on a discretionary basis by applying a qualitative, non-financial filter in accordance with the policy implemented by Crédit Mutuel Asset Management. Its management objective is to outperform its benchmark Standard & Poor's 500, net of charges, over the recommended investment horizon.

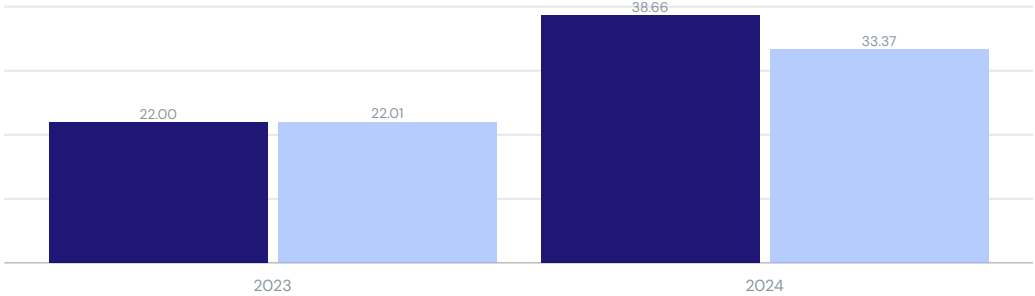
NET PERFORMANCES

The figures quoted relate to previous years. Past performance is not a reliable indication of future performance. This performance does not take into account the fees and costs for the issue and redemption of units.

Cumulative	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	2.82%	6.59%	13.48%	1.76%	13.07%	66.98%	-	-
Benchmark	3.22%	7.92%	10.06%	0.97%	11.45%	62.23%	-	-
Annualized							3 years	5 years
Fund							18.62%	-
Benchmark							17.48%	-

CALENDAR NET PERFORMANCES

● Fund ● Benchmark



The figures quoted relate to previous years. Past performance is not a reliable indication of future performance. This performance does not take into account the fees and costs for the issue and redemption of units.

EVOLUTION OF PERFORMANCE SINCE INCEPTION

● Fund ● Benchmark



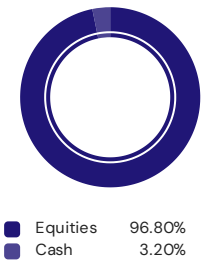
PERFORMANCE INDICATORS

	1 year	3 years	5 years		Since inception
Fund volatility	20.37%	15.65%	-	Max. run-up	78.90%
Index volatility	19.23%	15.26%	-	Max. Drawdown	-23.01%
Tracking-Error	3.86%	3.99%	-	Recovery	not achieved
Sharpe ratio	0.43	0.99	-		
Information ratio	0.50	0.29	-		

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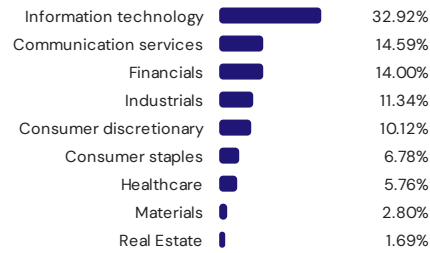
ASSET TYPE

In % of AUM



GICS SECTOR

In % of Equities



COUNTRY

In % of Equities



TOP PORTFOLIO HOLDINGS

Excluding cash

Name	Country	GICS Sector	Weight
Microsoft Corp	USA	Information technology	8.44%
Nvidia Corp	USA	Information technology	8.20%
Apple Inc	USA	Information technology	6.44%
Amazon.com Inc	USA	Consumer discretionary	4.79%
Alphabet Inc-cl A	USA	Communication services	4.71%
Meta Platforms Inc-class A	USA	Communication services	4.06%
Broadcom	USA	Information technology	3.35%
Jpmorgan Chase	USA	Financials	2.89%
General Electric Co	USA	Industrials	2.57%
Visa Inc-class A	USA	Financials	2.53%

Number of holdings: 54

Top 10 holdings weight: 47.98%

MAIN MOVEMENTS OF THE MONTH

Excluding cash and in % of AUM on operation date

New positions	%	Closed positions	%
No new position		No sold position	
Strengthened positions		Reduced positions	
Microsoft Corp	0.35%	Alphabet Inc-cl A	-0.20%
Amphenol Corp-a	0.32%	Deckers Outdoor Corp	-0.10%
Netflix Inc	0.20%	Apple Inc	-0.06%
Arista Networks Inc	0.20%	Eaton Corp Plc	-0.03%

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*Universe: Standard & Poor's 500 universe

ESG SCORES

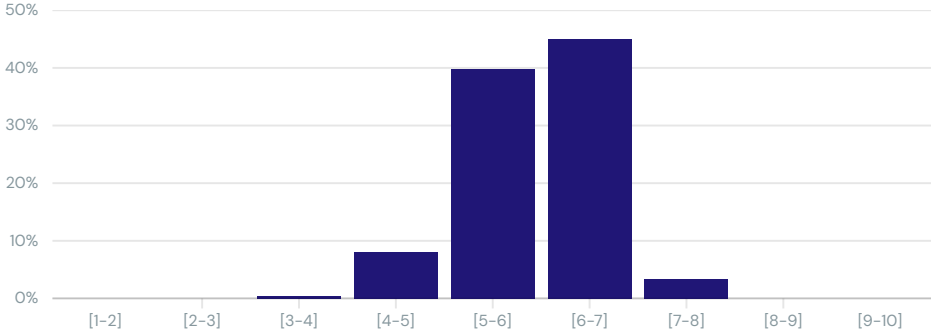
Min 1 / Max 10

	Fund	Universe*
ESG coverage	100.00%	91.61%
ESG score	5.96	5.28
E score	5.63	4.18
S score	5.17	4.43
G score	7.24	7.46

DISTRIBUTION OF ESG SCORES

Min 1 / Max 10

● Fund



DEFINITIONS OF EXTRA-FINANCIAL TERMS

Crédit Mutuel Asset Management's proprietary ESG analysis model assesses the non-financial risks and opportunities of issuers in the portfolio through three main pillars of analysis: environmental, social, and governance. A rating is calculated based on these three components, which allows each issuer to be ranked in terms of ESG. The exercise of voting rights and dialogue or engagement with companies, particularly in the event of controversy, complete our responsible investment approach.

Environment: this pillar assesses companies' strategies for managing and reducing the environmental impact of their activities and across their entire value chain, covering in particular the company's environmental approach, climate trajectory, biodiversity policy, water and energy consumption, and waste management.

Social: this pillar analyzes human capital management strategies (covering employees as well as suppliers and subcontractors) and relations with customers and civil society. It assesses respect for human rights, health and safety policy, the resources allocated to skills development, job quality, and commercial and marketing practices.

Governance: this pillar covers both business ethics (lobbying practices, compliance with market rules on corruption, etc.) and corporate governance practices (composition and functioning of governance bodies, executive compensation, etc.).

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Local distributor: BNP PARIBAS Securities Services, Via Ansperto no. 5 20123 Milan, Italy

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Information Agent and Paying Agent: BNP Paribas Securities Services London, 5 Moorgate, London EC2R 6PA United Kingdom

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Local Representative: ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich and Local Paying Agent: NPB Neue Privat Bank AG, Limmatquai 1/am Bellevue, P.O.Box, CH-8024 Zurich.

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SFDR Classification : The Sustainable Finance Disclosure Regulation aims to direct capital flows towards more responsible investments, to ensure transparency, consistency and quality of information for investors and thus to allow a comparison of the different investment vehicles. It applies to all financial market players but also to products.

3 categories of products:

1/ Automatically all funds are classified in Article 6, without sustainability objective.

2/ Article 8 applies for funds that promote ESG characteristics.

3/ Article 9 goes further, with a sustainable and measurable investment objective. That is, the funds invest in an activity that contributes to an environmental or social objective, such as reducing CO2 emissions or fighting inequality.

For more information on sustainability issues, please visit the management company's website (www.creditmutuel-am.eu)

Manager: Current management team, subject to change with time.

