

RULES OF THE FONDS COMMUN DE PLACEMENT (MUTUAL FUND)

GROUPAMA MONETAIRE

PART 1

ASSETS AND UNITS

Article 1 – CO-OWNERSHIP UNITS

The rights of co-owners are expressed as units, with each unit corresponding to the same fraction of the assets of the Fund. Each unitholder has a shared ownership right to the assets of the Fund in proportion to the number of units held.

The term of the Fund is 99 years from the date it was authorised by the AMF (French financial markets authority), unless dissolved early or extended in accordance with these rules.

Classes of units:

The characteristics of the various units classes and the eligibility rules governing them are set out in the Fund's prospectus.

The different unit classes may:

- be subject to different earnings distribution regimes (distribution or accumulation);
- be denominated in different currencies;
- be subject to different management fees;
- be subject to different subscription and redemption fees;
- have different nominal values;
- be accompanied by a systematic partial or total hedge, as specified in the prospectus. This hedging is achieved using financial instruments that minimise the impact of hedging transactions on the other unit classes of the UCITS;
- be limited to one or more marketing channels.

Units may be combined or divided.

Upon decision of the competent body of the management company, units may be fractioned into tenths, hundredths, thousandths or ten-thousandths, which shall be called unit fractions.

The provisions of the rules governing the issue and redemption of units are applicable to unit fractions, the value of which shall always be proportional to the value of the unit that they represent. Unless otherwise stipulated, all other provisions of the rules relating to units shall apply to unit fractions without it being necessary to specify this.

The competent body of the management company may, at its sole discretion, divide units by creating new units that are issued to unitholders in exchange for their former units.

Article 2 – MINIMUM ASSETS

Units may not be redeemed if the assets of the Fund fall below 300,000 euro. If the Fund's assets remain below this amount for 30 days, the management company shall take the necessary measures to liquidate the UCITS fund concerned, or execute the transactions cited in Article 411-16 of the General Regulation of the AMF (transfer of the UCITS fund).

Article 3 – ISSUE AND REDEMPTION OF UNITS

The Fund may issue units at any time on request from unitholders based on their net asset value plus any subscription fee, if applicable.

Redemptions and subscriptions are conducted under the conditions and according to the procedures set out in the prospectus.

Units of the Fund may be admitted for listing on a stock exchange in accordance with the regulations in force.

Subscriptions must be fully paid up on the net asset value calculation date. This may be in cash and/or in the form of financial instruments. The management company has the right to refuse the securities offered, and, to that end, has seven days from the time that they are deposited to make its decision known. If accepted, the securities contributed are valued in accordance with the rules set out in Article 4 and the subscription is executed on the basis of the first net asset value following the acceptance of the securities concerned.

Redemptions may be made in cash and/or in kind. If the redemption in kind corresponds to a representative portion of the assets of the portfolio, the UCITS or the management company must obtain in writing the signed agreement of the outgoing unitholder only. When the redemption in kind does not correspond to a representative portion of the assets of the portfolio, all unitholders must indicate their agreement in writing, authorising the outgoing unitholder to redeem their units for certain specific assets, as defined explicitly in the agreement.

Notwithstanding the foregoing, when the Fund is an ETF, redemptions on the primary market may, with the agreement of the portfolio management company and in the interest of the unitholders, be made in kind under the conditions defined in the prospectus or the Fund rules. The assets are delivered by the issuing account holder under the conditions defined in the Fund's prospectus.

In general, redeemed assets are valued in accordance with the rules set out in Article 4 and the redemption in kind is executed on the basis of the first net asset value following the acceptance of the securities concerned.

The redemptions are settled by the issuing account holder within five days following the unit valuation date.

However, if, in exceptional circumstances, a redemption necessitates the prior realisation of assets included in the Fund, this deadline may be extended to a maximum of 30 days.

Except in the case of inheritance or a living gift, the sale or transfer of units between unitholders, or between unitholders and a third party, is akin to a redemption followed by a subscription. If a third party is involved, the amount of the sale or transfer must, if necessary, be supplemented by the beneficiary to reach at least the minimum subscription required by the prospectus.

Pursuant to Article L. 214-8-7 of the French Monetary and Financial Code, the redemption by the Fund of its units and the issue of new units may be suspended on a temporary basis by the management company when exceptional circumstances and the interests of unitholders so require.

If the net assets of the Fund are less than the amount set by the regulations, no redemptions of units may be carried out.

Minimum subscription terms may apply, in accordance with the procedures set out in the prospectus.

The UCITS may cease to issue units, either temporarily or definitively, in full or in part, in accordance with Article L. 214-8-7, paragraph three, of the French Monetary and Financial Code, when objective circumstances entail the Fund's closure to further subscriptions, e.g. when a maximum number of units or shares has been issued, a maximum level of assets has been reached, or a specified subscription period has expired. If this tool is triggered, existing unitholders shall be notified by any means of its activation as well as of the threshold and objective circumstances that led to the full or partial closure. In the event of a partial closure, this notification by any means shall explicitly specify the conditions under which existing unitholders may continue to subscribe for the duration of this partial closure. Unitholders shall also be notified by any means of the decision of the UCITS or the management company to either terminate the total or partial closure to further subscriptions (when it falls below the trigger threshold), or to not terminate it (in the event of a change to the threshold or to the objective circumstances that led to the implementation of this tool). Changes to the objective circumstances invoked or to

the trigger threshold of the tool must always be made in the interests of the unitholders. The notification by any means shall specify the precise reasons for these changes.

Article 4 – CALCULATION OF THE NET ASSET VALUE

The net asset value of units is calculated in accordance with the valuation rules set out in the prospectus.

Contributions in kind may only include securities, stocks or contracts that are eligible to be UCITS fund assets; contributions and redemptions in kind are valued in accordance with the same rules that apply to the calculation of the net asset value.

PART 2

OPERATION OF THE FUND

Article 5 – MANAGEMENT COMPANY

The management of the Fund is carried out by the management company in accordance with the strategy defined for the Fund.

The management company acts in all circumstances in the exclusive interest of the unitholders and has sole voting rights attached to the securities included in the Fund.

Article 5a – OPERATIONAL RULES

Eligible deposits and instruments for the UCITS's assets, as well as the investment rules and the list of entities in which the Fund may invest more than 5% of its net assets, are described in the prospectus.

Information regarding the credit quality evaluation procedure is given in the prospectus.

Article 5b – ADMISSION TO TRADING ON A REGULATED MARKET AND/OR A MULTILATERAL TRADING FACILITY

Units may be admitted to trading on a regulated market and/or a multilateral trading facility in accordance with the regulations in force. In instances where the Fund has a management objective based on an index and its units are admitted to trading on a regulated market, the Fund shall have a system in place to ensure that the price of its units does not deviate significantly from its net asset value.

Article 6 – CUSTODIAN

The custodian shall perform the duties incumbent upon it under the statutory and regulatory provisions in force, as well as those contractually entrusted to it by the management company. In particular, it must verify the legality of decisions taken by the portfolio management company. It must undertake, if necessary, all protective measures that it considers useful. If a dispute arises with the management company, it shall inform the AMF.

If the UCITS fund is a feeder fund, the custodian will therefore have concluded an information-exchange agreement with the custodian of the parent UCITS fund (or, as the case may be, if it is also custodian of the parent UCITS fund, it will have drawn up an appropriate specifications document).

Article 7 – STATUTORY AUDITOR

A statutory auditor is appointed for six financial years, subject to the approval of the AMF, by the governing body of the management company.

The statutory auditor certifies the accuracy and reliability of the financial statements.

Its mandate may be renewed.

The statutory auditor is required to notify the AMF at the earliest opportunity of any act or decision involving the undertaking for collective investment in transferable securities, of which it became aware during the performance of its duties which could:

1. Constitute a breach of legislative or regulatory provisions applicable to the Fund and which is likely to have a significant impact on its financial situation, earnings or assets;
2. Have an adverse effect on its operating conditions or the continuity of its operations;
3. Lead to the expression of reservations or the refusal to certify the financial statements.

The valuation of assets and determination of exchange ratios in transformation operations, mergers or demergers are performed under the supervision of the statutory auditor.

The statutory auditor is responsible for valuing all contributions or redemptions in kind, except in the case of redemptions in kind for an ETF on the primary market.

The statutory auditor checks the composition of the assets and other details prior to publication.

The statutory auditor's fees are set by mutual agreement between the auditor and the board of directors or management board of the management company, based on the programme of work considered necessary to carry out the appropriate audit.

The statutory auditor certifies the conditions that serve as a basis for distributions.

If the UCITS fund is a feeder fund:

- The statutory auditor concludes an information exchange agreement with the statutory auditor for the parent UCITS fund.
- If the statutory auditor is also the statutory auditor for the parent UCITS fund, it shall draw up an appropriate programme of work.

The statutory auditor's fees are included in the management fees.

Article 8 – MANAGEMENT REPORT AND FINANCIAL STATEMENTS

At each financial year-end, the management company prepares summary documents and draws up a report on the management of the Fund during the year just ended.

The management company establishes, at least every six months and under the supervision of the custodian, an inventory of the assets of the UCI.

The management company makes these documents available to unitholders within four months of the end of the financial year and informs them of the amount of income to which each unitholder is entitled: these documents are sent by post if expressly requested by unitholders, otherwise they are made available at the registered office of the management company.

PART 3

METHODS FOR ALLOCATING DISTRIBUTABLE INCOME

Article 9 – METHODS FOR ALLOCATING DISTRIBUTABLE INCOME

The net profit for the financial year is equal to the amount of interest, arrears, dividends, premiums and lots, attendance fees and all other income relating to the securities constituting the portfolio of the Fund, plus temporary distributable earnings, and minus management fees and borrowing costs.

The distributable income of an undertaking for collective investment in transferable securities is made up of:

1. – Net profit plus retained earnings brought forward, plus or minus accruals;
2. – Realised capital gains, net of fees, minus realised capital losses, net of fees, recorded over the course of the financial year, plus net capital gains of the same type recorded over the course of previous financial years that have not been distributed or accumulated, and plus or minus accrued capital gains.

The sums mentioned in points 1. and 2. may be distributed, in full or in part, independently of each other.

The distributable income is to be paid no more than five months after the end of the financial year.

The management company determines the distribution of distributable income.

For each unit class, the Fund may opt for one of the following:

- pure accumulation: the distributable amounts are fully accumulated with the exception of any amounts subject to mandatory distribution by law;
- pure distribution: the amounts are fully distributed to the nearest round figure; interim dividends may also be paid;
- for funds that wish to retain the capacity to accumulate and/or distribute, the management company determines the allocation of distributable income each year.

Where applicable, interim dividends may be paid in compliance with the applicable regulations.

The full methods for allocating distributable income are outlined in the prospectus.

PART 4

MERGER – DEMERGER – DISSOLUTION – LIQUIDATION

Article 10 – MERGER – DEMERGER

The management company may contribute all or part of the assets of the Fund to another UCITS fund, or split the Fund into two or more other mutual funds.

These merger or demerger transactions can only be carried out after unitholders have been advised of them. They must also receive a new certificate specifying the number of units held by each unitholder.

Article 11 – DISSOLUTION – EXTENSION

If, for 30 days, the Fund's assets remain below the amount specified in Article 2 above, the management company must inform the AMF and dissolve the Fund, except where it is merged with another mutual fund. The management company may dissolve the Fund early. It must inform the unitholders of its decision and from that date, subscription or redemption requests will no longer be accepted.

The management company shall also dissolve the Fund if a request is received for the redemption of all the units of the Fund, if the custodian ceases operating without a replacement custodian having been appointed, or at the expiry of the Fund's term if it has not been extended.

The management company informs the AMF by post of the dissolution date and the dissolution procedure used. It then sends the statutory auditor's report to the AMF.

An extension to the Fund's existing term may be decided by the management company in agreement with the custodian. Its decision must be made no later than three months before the expiry of the Fund's existing term, and unitholders as well as the AMF must be notified thereof.

Article 12 – LIQUIDATION

If the Fund is dissolved, the management company shall be responsible for the liquidation proceedings; if this is not the case, the liquidator shall be appointed by the courts at the request of any interested party. For this purpose, they shall receive broader powers to sell the Fund's assets, settle liabilities, if any, and allocate the available balance in cash or in securities to the unitholders.

The statutory auditor and the custodian continue to exercise their functions until the liquidation operations are completed.

PART 5

DISPUTES

Article 13 – JURISDICTION – ELECTION OF DOMICILE

Any disputes relating to the Fund that may arise during the term of the Fund or at its liquidation, either between unitholders themselves, or between the unitholders and the management company or the custodian, are subject to the jurisdiction of the competent courts.

PART 6

SPECIAL PROVISIONS ON APPROVED FUNDS IN ACCORDANCE WITH REGULATION (EU) 2017/1131, KNOWN AS THE “MMF REGULATION”

Article 14 – CHARACTERISTICS OF THE FUND

The UCITS is a standard, variable net asset value (VNAV) money-market fund.

Article 15 – NOTES ON THE INVESTMENT POLICY

The Fund makes use of the exemption provided for in Point 7 of Article 17 of Regulation (EU) 2017/1131. As a result, it can invest, in accordance with the principle of risk-spreading, up to 100% of its assets in different money-market instruments issued or guaranteed individually or jointly by a list of institutions specified in the prospectus.

Article 16 – NOTES ON THE CREDIT QUALITY OF SELECTED INSTRUMENTS¹

In accordance with the provisions of Regulation (EU) 2017/1131, the management company has implemented an internal credit quality assessment procedure applied within the framework of the Fund's investment policy. This procedure is described in the prospectus.

Article 17 – LIQUIDITY MANAGEMENT PROCEDURES SPECIFIC TO CNAV/LVNAV FUNDS²

Not applicable.

¹ Cf. Article 21, Paragraph 3 of the MMF Regulation

² Cf. Article 34, Paragraph 1 of the MMF Regulation