

<b>ISIN Number</b>	LU0119345287
<b>Morningstar Rating™</b>	★★★★
<b>Key Facts</b>	
Nav as at 30 November 2017	€7.89
Domiciled	Luxembourg
Fund Size (Mil)	€2,394.70
Fund Inception	04/07/2000
Unit Class Launch	18/12/2000
Morningstar Category™	Eurozone Large-Cap Equity
Benchmark	MSCI Emu
<b>Additional Identifiers</b>	
Bloomberg Code	PIOEULA LX
<b>Fees and Expenses</b>	
Ongoing Charges as at 31 Dec 2016	1.71 %
Management Fee (p.a.)	1.50 %
Entry Charge	Max. 5.00%
Performance Fee	Max. 15.00%

### Objectives and Investment Policy

**Objective:** Seeks to increase the value of your investment over the medium to long term.  
**Portfolio securities:** The Sub-Fund invests at least 75% of its assets in equities of companies that are based in, or do most of their business in EU member states that use the euro as their national currency. The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.

### Meet the Team



**Fabio Di Giansante**  
**Senior Portfolio Manager**  
 Ind. Experience: 18 years  
 Time with Amundi Asset Management: 11 years

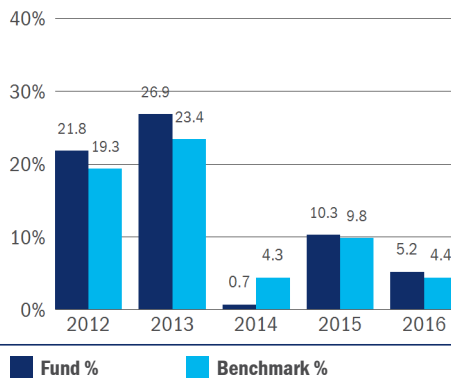
### Trailing Returns

as at 30 Nov 2017	Fund %	Benchmark %
1 Month	-2.35	-2.04
3 Months	4.50	4.79
YTD	10.97	13.49
1 Year	18.47	21.37
3 Years Ann.	8.00	8.30
5 Years Ann.	10.82	11.37
10 Years Ann.	3.65	1.98
Since Class Launch Ann.	2.76	2.28

### Rolling 12 Month Returns

Period	Fund %	Benchmark %
Nov 2016 - Nov 2017	18.47	21.37
Nov 2015 - Nov 2016	-6.70	-7.97
Nov 2014 - Nov 2015	13.98	13.75
Nov 2013 - Nov 2014	4.16	7.62
Nov 2012 - Nov 2013	27.33	25.27

### Calendar Year Returns



▲ Performance data provided refers to Class A Euro Non-Distributing only, and is based upon NAV net of fees. For details of other Unit Classes available, please refer to the prospectus. **Past performance does not guarantee and is not indicative of future results.**

### Portfolio Analysis

Total Number of Holdings	38
Assets in Top 10 Holdings	37.4 %

### Instrument Allocation (Net %)

Equity	99.2
Cash at Bank	1.2

### Top 10 Holdings

	Fund %	Bmk %
Bayer Ag	4.6	2.2
Bnp Paribas Sa	4.2	1.7
Ing Groep Nv	4.1	1.4
Deutsche Telekom Ag	3.7	1.2
Lvmh Moet Hennessy Louis Vuitton Sa	3.6	1.7
Banco Bilbao Vizcaya Argentaria Sa	3.5	1.2
Schneider Electric Sa	3.4	1.0
Eni Spa	3.4	0.9
Loreal Sa	3.4	1.1
Vinci Sa	3.4	1.1

### Top 5 Overweights

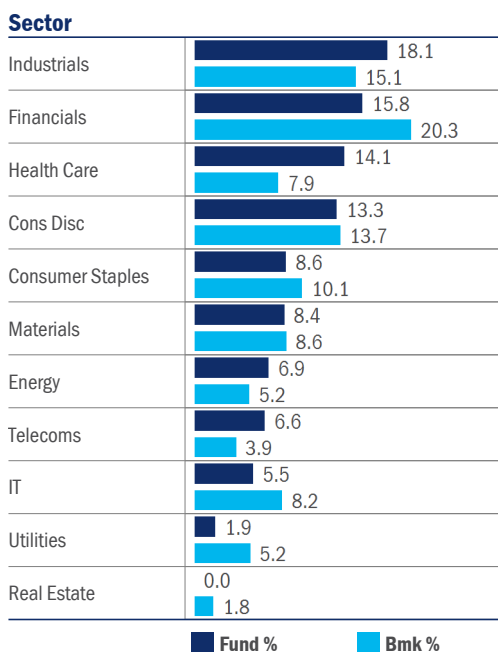
	Fund %	Bmk %
Ing Groep Nv	4.1	1.4
Legrand Sa	3.0	0.4
Koninklijke Kpn Nv	2.9	0.3
Heidelbergcement Ag	2.9	0.3
Compagnie De Saint Gobain Sa	3.2	0.6

### Currency

	Fund %	Bmk %
Euros	91.2	98.9
Pound Sterling	6.2	0.0
US Dollar	1.6	1.1
Danish Krone	1.0	0.0
Swiss Franc	0.01	0.0

### Notes

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Country	Fund %	Bmk %
France	31.7	31.9
Germany	19.2	29.9
Netherlands	16.5	11.9
Ireland	10.3	1.4
Spain	8.8	10.0
United Kingdom	5.4	0.2
Italy	3.4	6.5
Finland	1.6	2.9
Others	2.4	5.4

Investment Valuation	Fund	Bmk
Price/Book	2.6	2.7
Price/Earnings	23.4	22.2
Price/Cash Flow	12.2	11.7
Return on Equity	11.7%	12.1%
Dividend Yield	2.6%	3.0%

Market Cap	Fund %	Bmk %
Large Cap	94.8	92.2
Mid Cap	5.2	6.6
Small Cap	0.0	1.2

Risk Analysis	3 Years	Since Launch
Standard Deviation	13.96%	16.65%
Sharpe Ratio	0.77	0.26
Alpha	1.90%	2.34%
Beta	0.95	0.92
R-Squared	0.97	0.97
Tracking Error	2.60%	3.27%
Information Ratio	0.55	0.67

### Further Classes

Class	ISIN Number	Cusip	Bloomberg Code	Class	ISIN Number	Cusip	Bloomberg Code
A EUR (DA)	LU1313459767	-	PIEUEAE LX	B USD (ND)	LU0139714710	L7599Q390	PIOEUBU LX
A EUR (ND)	LU0119345287	-	PIOEULA LX	C USD (ND)	LU0469011265	L7599U862	PIOEUCU LX
C EUR (ND)	LU0119423779	L759AH216	PIOEULC LX	P USD (ND)	LU1388843093	L76020160	PFEPUUN LX
A USD (D)	LU0119337003	L75990199	PIOEUAD LX	A USD Hedged (ND)	LU0988498829	L759A1476	PEEAUND
A USD (ND)	LU0132181453	L7599Q655	PIOEULN LX	P USD Hedged (ND)	LU1371731826	L76009593	PELPUHN LX

▲Not all classes are available in all markets. Each class has a different fee structure and different minimum investment requirements may apply. The abbreviations in brackets above are as follows: ND - Non-Distributing, DA - Distributing Annually, DSA - Distributing Semi-Annually, DM - Distributing Monthly, DQ - Distributing Quarterly, DQT - Distributing Quarterly Target, ExD - Distributing Ex-Dividend, D - Distributing.

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