

ISIN Number LU0313647520
Morningstar Rating™ ★★★

Key Facts

Nav as at 31 January 2018 €128.82
Domiciled Luxembourg
Fund Size (Mil) €1,156.90
Fund Inception 06/05/2008
Unit Class Launch 12/12/2008
Recommended Holding Period (Yrs) 6
Morningstar Category™ Europe Large-Cap Value Equity
Benchmark MSCI Europe Value

Additional Identifiers

Bloomberg Code PFEEVAC LX
Cusip L759AE189

Fees and Expenses

Ongoing Charges as at 31 Dec 2017 1.72 %
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 mainly in a broad range of equities of companies that are based in, or do most of their business in Europe. The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.

Meet the Team



Roberto Campani

Senior Portfolio Manager

Ind. Experience: 24 years
Time with Amundi Asset Management: 19 years



Andreas Wosol

Head of Multi-Cap Value

Ind. Experience: 19 years
Time with Amundi Asset Management: 11 years

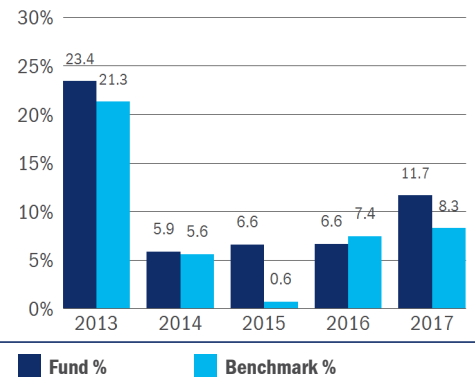
Trailing Returns

| as at 31 Jan 2018 | Fund % | Benchmark % |
|-------------------|--------|-------------|
| YTD | 3.49 | 2.40 |
| 1 Year | 16.13 | 11.95 |
| 3 Years Ann. | 7.08 | 4.18 |
| 5 Years Ann. | 10.63 | 8.26 |

Rolling 12 Month Returns

| Period | Fund % | Benchmark % |
|---------------------|--------|-------------|
| Jan 2017 - Jan 2018 | 16.13 | 11.95 |
| Jan 2016 - Jan 2017 | 15.74 | 14.56 |
| Jan 2015 - Jan 2016 | -8.63 | -11.81 |
| Jan 2014 - Jan 2015 | 15.66 | 13.21 |
| Jan 2013 - Jan 2014 | 16.69 | 16.20 |

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.

Risk Analysis

| | 1 Year | 3 Years | 5 Years |
|--------------------|--------|---------|---------|
| Standard Deviation | 7.55% | 13.58% | 12.30% |
| Sharpe Ratio | 1.64 | 0.74 | 1.06 |
| Alpha | 0.02% | 4.91% | 4.39% |
| Beta | 0.96 | 0.99 | 0.98 |
| R-Squared | 0.89 | 0.94 | 0.93 |
| Tracking Error | 3.08% | 3.28% | 3.19% |
| Information Ratio | 1.59 | 1.49 | 1.32 |

Risk and Reward Profile

Lower Risk (not-risk free)



Higher Risk
Higher Potential Reward

What does this risk indicator mean?

The above risk indicator ranks potential risk and reward and is based on medium-term volatility (how sharply the Sub-Fund's actual or estimated unit price has gone up and down over five years). Historical data, such as that used in calculating this synthetic indicator, may not be a reliable indication of the future risk profile of the Sub-Fund. The lowest category does not mean a 'risk-free' investment. The Sub-Fund's risk indicator is not guaranteed and may change over time. The Sub-Fund's risk category reflects the fact that as an asset class, equities tend to be more volatile than money market securities or bonds. For un-hedged currency classes, exchange rate movements may affect the risk indicator where the currency of the underlying investments differs from the currency of the unit class.

Additional key risks:

The risk indicator reflects market conditions of recent years and may not adequately capture the following additional key risks of the Sub-Fund:

Operational risk: Losses may occur due to human error or omission, process errors, system disruptions or external events.

Derivatives risk: Derivatives create leverage in the Sub-Fund and may cause movements in the value of the underlying investments to amplify gains or losses to the Sub-Fund.

Notes

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Portfolio Analysis

| | |
|---------------------------|--------|
| Total Number of Holdings | 46 |
| Assets in Top 10 Holdings | 26.3 % |

Instrument Allocation (Net %)

| | |
|--------------|------|
| Equity | 96.4 |
| Cash at Bank | 4.2 |

Top 10 Holdings

| | Fund % | Bmk % |
|-----------------------|--------|-------|
| Intesa Sanpaolo Spa | 2.7 | 1.1 |
| Royal Dutch Shell Plc | 2.7 | 5.8 |
| Bnp Paribas Sa | 2.7 | 1.8 |
| Societe Generale Sa | 2.7 | 0.9 |
| Faurecia | 2.6 | 0.0 |
| Bayer Ag | 2.6 | 0.0 |
| Allianz Se | 2.6 | 2.3 |
| Eni Spa | 2.6 | 0.9 |
| Tdc As | 2.6 | 0.1 |
| Prudential Plc | 2.6 | 0.0 |

Top 5 Overweights

| | Fund % | Bmk % |
|------------------------|--------|-------|
| Faurecia | 2.6 | 0.0 |
| Bayer Ag | 2.6 | 0.0 |
| Prudential Plc | 2.6 | 0.0 |
| Koninklijke Philips Nv | 2.5 | 0.0 |
| Cap Gemini Sa | 2.5 | 0.0 |

Currency

| | Fund % | Bmk % |
|-----------------|--------|-------|
| Euros | 64.3 | 52.5 |
| Pound Sterling | 22.3 | 31.3 |
| Swiss Franc | 6.8 | 11.0 |
| Danish Krone | 2.6 | 0.9 |
| Norwegian Krone | 2.5 | 1.5 |
| Swedish Krona | 1.5 | 2.8 |
| US Dollar | 0.03 | 0.1 |

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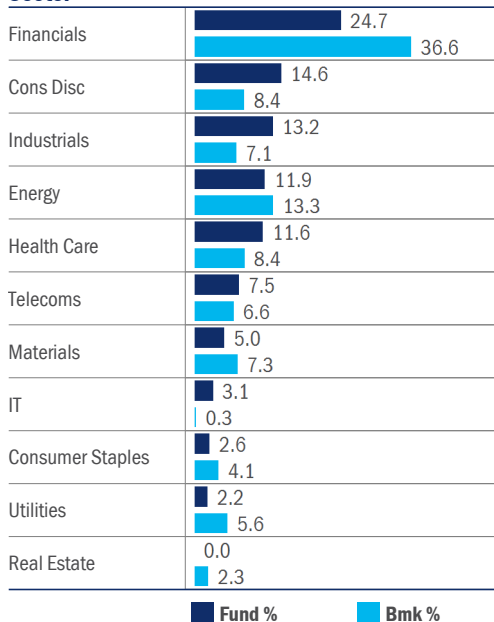
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Sector**Country**

| Country | Fund % | Bmk % |
|----------------|--------|-------|
| France | 24.2 | 16.3 |
| United Kingdom | 19.0 | 25.4 |
| Netherlands | 14.1 | 9.4 |
| Germany | 13.8 | 14.7 |
| Switzerland | 6.2 | 11.0 |
| Italy | 5.3 | 5.7 |
| Austria | 3.2 | 0.6 |
| Denmark | 2.6 | 0.9 |
| Others | 8.2 | 15.9 |

Investment Valuation

| | Fund | Bmk |
|------------------|-------|-------|
| Price/Book | 1.9 | 1.8 |
| Price/Earnings | 20.7 | 19.7 |
| Price/Cash Flow | 10.0 | 8.7 |
| Return on Equity | 10.2% | 10.4% |
| Dividend Yield | 3.3% | 4.2% |

Market Cap

| | Fund % | Bmk % |
|-----------|--------|-------|
| Large Cap | 84.1 | 92.3 |
| Mid Cap | 13.1 | 7.6 |
| Small Cap | 2.8 | 0.1 |