

ISIN Number LU0271651688
Morningstar Rating™ ★★★

Key Facts

Nav as at 29 December 2017 \$122.94
Domiciled Luxembourg
Fund Size (Mil) \$1,218.00
Fund Inception 30/03/2007
Unit Class Launch 11/06/2007
Recommended Holding Period (Yrs) 6

Morningstar Category™ Global Large-Cap Blend Equity
Benchmark MSCI World

Additional Identifiers

Bloomberg Code PIOGSAA LX
Cusip L759AC290

Fees and Expenses

Ongoing Charges as at 31 Dec 2016 1.85 %
Management Fee (p.a.) 1.50 %
Distribution Fee (p.a.) Max. 0.15 %
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 equities of companies from anywhere in the world. The Sub-Fund may invest in a broad range of sectors and industries. The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management or as a way to gain exposure to various assets, markets or income streams. In particular, the Sub-Fund may use derivatives to manage currency, country and market exposure.

Meet the Team



David Glazer
Portfolio Manager
Ind. Experience: 19 years
Time with Amundi Asset Management: 5 years



Marco Pirondini
Head of Equities, U.S.
Ind. Experience: 27 years
Time with Amundi Asset Management: 24 years

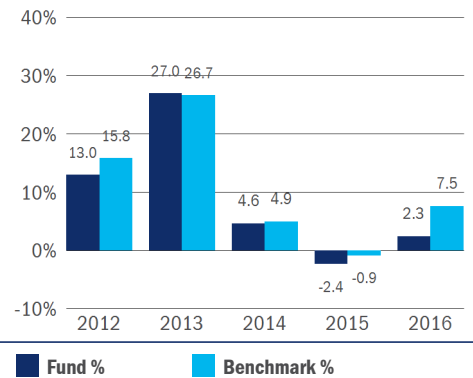
Trailing Returns

as at 29 Dec 2017	Fund %	Benchmark %
YTD	26.57	22.40
1 Year	26.57	22.40
3 Years Ann.	8.15	9.27
5 Years Ann.	10.94	11.64
10 Years Ann.	2.85	5.03

Rolling 12 Month Returns

Period	Fund %	Benchmark %
Dec 2016 - Dec 2017	26.57	22.40
Dec 2015 - Dec 2016	2.35	7.51
Dec 2014 - Dec 2015	-2.39	-0.87
Dec 2013 - Dec 2014	4.64	4.94
Dec 2012 - Dec 2013	26.98	26.68

Calendar Year Returns



▲ Performance data provided refers to Class A US Dollar Non-Distributing only, and is based upon NAV net of fees. For details of other Unit Classes available, please refer to the prospectus. Performance figures are in USD and have been converted from the sub-fund's base currency, the Euro.

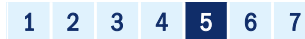
Past performance does not guarantee and is not indicative of future results.

Risk Analysis

	1 Year	3 Years	5 Years
Standard Deviation	5.65%	11.65%	10.94%
Sharpe Ratio	3.04	0.84	1.14
Alpha	0.01%	0.37%	0.65%
Beta	1.03	1.09	1.08
R-Squared	0.78	0.92	0.92
Tracking Error	3.17%	3.46%	3.11%
Information Ratio	1.50	0.33	0.47

Risk and Reward Profile

Lower Risk (not-risk free)
Lower Potential Reward



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	70
Assets in Top 10 Holdings	37.1 %

Instrument Allocation (Net %)

Equity	99.4
Cash at Bank	1.5
Bond	0.7

Top 10 Holdings

	Fund %	Bmk %
Alphabet Inc	4.4	1.6
Mitsubishi Ufj Financial Group Inc	4.1	0.2
Discover Financial Services	4.0	0.1
Apple Inc	3.9	2.2
Pfizer Inc	3.9	0.5
United Rentals Inc	3.8	0.04
Total Sa	3.6	0.3
Vodafone Group Plc	3.1	0.2
Jpmorgan Chase & Co	3.1	0.9
Microsoft Corporation	3.1	1.5

Top 5 Overweights

	Fund %	Bmk %
Discover Financial Services	4.0	0.1
Mitsubishi Ufj Financial Group Inc	4.1	0.2
United Rentals Inc	3.8	0.04
Pfizer Inc	3.9	0.5
Total Sa	3.6	0.3

Currency

	Fund %	Bmk %
US Dollar	55.6	59.5
Japanese Yen	15.7	8.9
Euros	14.9	12.0
Pound Sterling	7.2	6.6
Indonesian Rupiah	2.0	0.0
Swiss Franc	1.7	3.0
New Taiwan Dollar	1.5	0.0
Russian Ruble	0.9	0.0
Others	0.4	9.9

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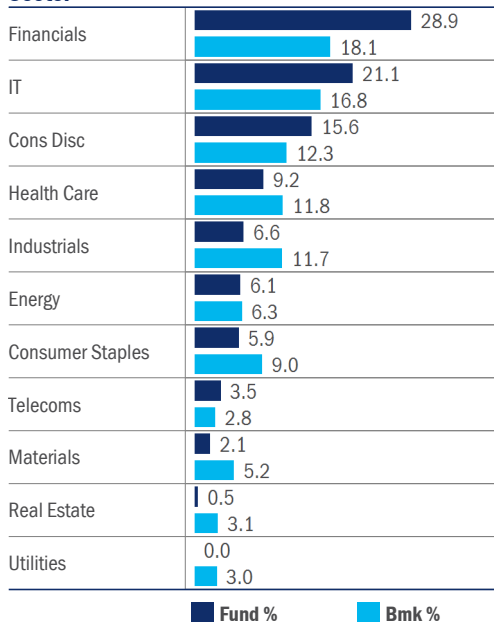
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Sector

■ Fund % ■ Bmk %

Country

	Fund %	Bmk %
United States	54.4	58.3
Japan	15.6	8.9
France	9.8	3.9
United Kingdom	7.8	5.8
Germany	2.8	3.7
Indonesia	2.0	0.0
Switzerland	1.7	3.2
Taiwan	1.5	0.0
Others	3.8	16.2

Investment Valuation

	Fund	Bmk
Price/Book	3.4	3.6
Price/Earnings	18.8	24.3
Price/Cash Flow	12.9	15.3
Return on Equity	16.9%	14.8%
Dividend Yield	2.2%	2.3%

Market Cap

	Fund %	Bmk %
Large Cap	90.1	91.8
Mid Cap	6.6	7.8
Small Cap	3.3	0.3