

ISIN Number LU0133642578
Morningstar Rating™ ★★★

Key Facts

Nav as at 30 April 2018 \$10.79
Domiciled Luxembourg
Fund Size (Mil) \$1,661.60
Fund Inception 05/10/2001
Unit Class Launch 11/12/2001
Recommended Holding Period (Yrs) 6

Morningstar Category™ US Large-Cap Blend Equity
Benchmark S&P 500

Additional Identifiers

Bloomberg Code PIAMEAU LX
Cusip L7599P574

Fees and Expenses

Ongoing Charges as at 31 Dec 2017 1.68 %
Management Fee (p.a.) 1.25 %
Distribution Fee (p.a.) Max. 0.25 %
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 recommended holding period.

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, the U.S.A. The Sub-Fund may invest up to 20% of its assets in securities of non-U.S. companies. The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.

Meet the Team



John Carey
Portfolio Manager
Ind. Experience: 40 years
Time with Amundi Asset Management: 39 years



Walter Hunnewell
Portfolio Manager
Ind. Experience: 33 years
Time with Amundi Asset Management: 17 years



Jeff Kripke
Portfolio Manager
Ind. Experience: 21 years
Time with Amundi Asset Management: 3 years

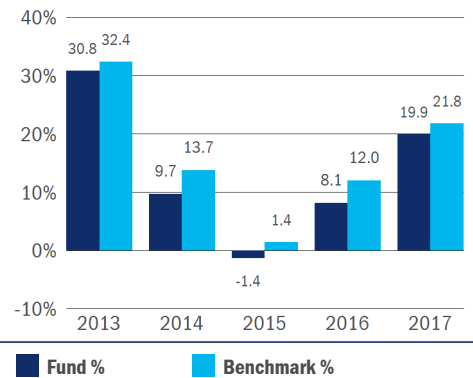
Trailing Returns

| as at 30 Apr 2018 | Fund % | Benchmark % |
|-------------------|--------|-------------|
| YTD | -0.92 | -0.38 |
| 1 Year | 11.58 | 13.27 |
| 3 Years Ann. | 8.02 | 10.56 |
| 5 Years Ann. | 10.03 | 12.95 |
| 10 Years Ann. | 5.71 | 9.01 |
| 15 Years Ann. | 7.16 | 9.54 |

Rolling 12 Month Returns

| Period | Fund % | Benchmark % |
|---------------------|--------|-------------|
| Apr 2017 - Apr 2018 | 11.58 | 13.27 |
| Apr 2016 - Apr 2017 | 14.57 | 17.92 |
| Apr 2015 - Apr 2016 | -1.40 | 1.21 |
| Apr 2014 - Apr 2015 | 8.77 | 12.98 |
| Apr 2013 - Apr 2014 | 17.64 | 20.44 |

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 | 9.98% | 9.83% | 9.79% |
| Sharpe Ratio | 0.77 | 0.89 | 1.12 |
| Alpha | 0.00% | -0.25% | -0.77% |
| Beta | 0.94 | 0.96 | 0.99 |
| R-Squared | 0.91 | 0.97 | 0.97 |
| Tracking Error | 3.76% | 1.86% | 1.73% |
| Information Ratio | 0.03 | < 0 | < 0 |

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.

Notes

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Portfolio Analysis

| | |
|---------------------------|--------|
| Total Number of Holdings | 55 |
| Assets in Top 10 Holdings | 38.1 % |

Instrument Allocation (Net %)

| | |
|--------------|------|
| Equity | 94.5 |
| Bond | 2.9 |
| REITS | 1.2 |
| Cash at Bank | 0.9 |

Top 10 Holdings

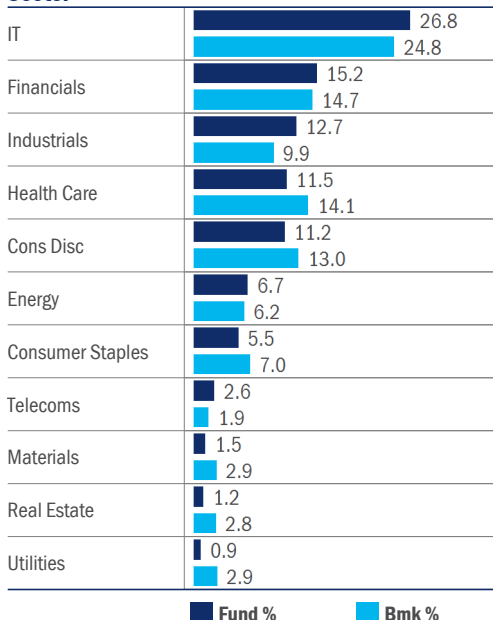
| | Fund % | Bmk % |
|---------------------------------|--------|-------|
| Microsoft Corporation | 5.5 | 3.2 |
| Alphabet Inc | 5.5 | 2.7 |
| Jpmorgan Chase & Co | 4.6 | 1.7 |
| Apple Inc | 4.3 | 3.7 |
| Eog Resources Inc | 3.2 | 0.3 |
| Unitedhealth Group Incorporated | 3.2 | 1.0 |
| Lowes Companies Inc | 3.2 | 0.3 |
| Berkshire Hathaway Inc | 3.0 | 1.7 |
| Home Depot Inc | 2.8 | 1.0 |
| Visa Inc | 2.7 | 1.0 |

Top 5 Overweights

| | Fund % | Bmk % |
|----------------------|--------|-------|
| Jpmorgan Chase & Co | 4.6 | 1.7 |
| Eog Resources Inc | 3.2 | 0.3 |
| Lowes Companies Inc | 3.2 | 0.3 |
| Alphabet Inc | 5.5 | 2.7 |
| Waste Management Inc | 2.6 | 0.1 |

Currency

| | Fund % | Bmk % |
|-----------|--------|-------|
| US Dollar | 97.4 | 100.0 |
| Euros | 2.8 | 0.0 |

Sector**Country**

| | Fund % | Bmk % |
|----------------|--------|-------|
| United States | 93.8 | 99.2 |
| France | 1.7 | 0.0 |
| Peru | 0.2 | 0.0 |
| United Kingdom | 0.0 | 0.5 |
| Ireland | 0.0 | 0.1 |
| Bermuda | 0.0 | 0.1 |

Investment Valuation

| | Fund | Bmk |
|------------------|-------|-------|
| Price/Book | 3.4 | 3.2 |
| Price/Earnings | 20.3 | 20.7 |
| Price/Cash Flow | 13.3 | 12.9 |
| Return on Equity | 19.4% | 18.9% |
| Dividend Yield | 1.8% | 1.9% |

Market Cap

| | Fund % | Bmk % |
|-----------|--------|-------|
| Large Cap | 93.7 | 84.9 |
| Mid Cap | 5.0 | 14.3 |
| Small Cap | 1.3 | 0.8 |

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