

ISIN Number LU0133643469
Morningstar Rating™ ★★★

Key Facts

Nav as at 29 September 2017 €8.69
Domiciled Luxembourg
Fund Size (Mil) €1,381.40
Fund Inception 05/10/2001
Unit Class Launch 29/10/2001

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

Additional Identifiers

Bloomberg Code PIAMERA LX

Fees and Expenses

Ongoing Charges as at 31 Dec 2016 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 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, 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: 38 years



Walter Hunnewell
Portfolio Manager
Ind. Experience: 33 years
Time with Amundi Asset Management: 16 years



Jeff Kripke
Portfolio Manager
Ind. Experience: 21 years
Time with Amundi Asset Management: 2 years

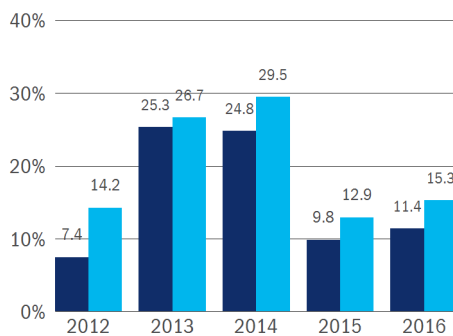
Trailing Returns

as at 29 Sep 2017	Fund %	Benchmark %
1 Month	2.48	2.64
3 Months	0.81	0.80
YTD	0.93	1.92
1 Year	12.13	12.75
3 Years Ann.	10.50	13.29
5 Years Ann.	13.45	16.15
10 Years Ann.	6.33	9.43
Since Class Launch Ann.	3.34	5.83

Rolling 12 Month Returns

Period	Fund %	Benchmark %
Sep 2016 - Sep 2017	12.13	12.75
Sep 2015 - Sep 2016	9.59	14.61
Sep 2014 - Sep 2015	9.78	12.47
Sep 2013 - Sep 2014	22.90	28.30
Sep 2012 - Sep 2013	13.34	13.34

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	54
Assets in Top 10 Holdings	36.9 %

Instrument Allocation (Net %)

Equity	97.2
REITS	1.5
Cash at Bank	1.3

Top 10 Holdings

	Fund %	Bmk %
Alphabet Inc	5.4	2.7
Microsoft Corporation	4.5	2.7
Jpmorgan Chase & Co	4.4	1.6
Apple Inc	4.1	3.7
Eog Resources Inc	3.3	0.3
Unitedhealth Group Incorporated	3.1	0.9
Berkshire Hathaway Inc	3.0	1.6
Lowes Companies Inc	3.0	0.3
Citigroup Inc	3.0	0.9
American Electric Power Company Inc	2.9	0.2

Top 5 Overweights

	Fund %	Bmk %
Eog Resources Inc	3.3	0.3
Jpmorgan Chase & Co	4.4	1.6
American Electric Power Company Inc	2.9	0.2
Alphabet Inc	5.4	2.7
Kansas City Southern	2.8	0.1

Currency

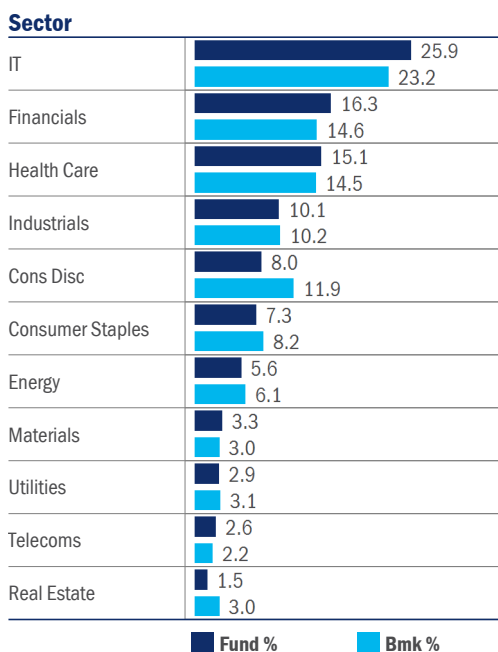
	Fund %	Bmk %
US Dollar	99.6	100.0
Euros	0.3	0.0

Notes

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See reverse side for other important information.



Country	Fund %	Bmk %
United States	98.3	98.7
Israel	0.4	0.0
United Kingdom	0.0	0.5
Singapore	0.0	0.5
Ireland	0.0	0.2
Bermuda	0.0	0.1

Investment Valuation	Fund	Bmk
Price/Book	3.2	3.2
Price/Earnings	24.3	22.4
Price/Cash Flow	14.1	13.2
Return on Equity	16.5%	18.2%
Dividend Yield	1.8%	1.9%

Market Cap	Fund %	Bmk %
Large Cap	93.3	85.6
Mid Cap	6.7	13.6
Small Cap	0.0	0.8

Risk Analysis	3 Years	Since Launch
Standard Deviation	12.34%	13.86%
Sharpe Ratio	1.03	0.32
Alpha	-0.76%	-0.47%
Beta	1.00	0.97
R-Squared	0.98	0.94
Tracking Error	1.80%	3.39%
Information Ratio	< 0	< 0

Further Classes

Class	ISIN Number	Cusip	Bloomberg Code	Class	ISIN Number	Cusip	Bloomberg Code
A EUR (ND)	LU0133643469	-	PIAMERA LX	B USD (ND)	LU0139712854	L7599P582	PIAMERB LX
C EUR (ND)	LU0133646058	-	PIAMERC LX	C USD (ND)	LU0133645597	L7599P590	PIAMECU LX
C EUR Hedged (ND)	LU0446608068	-	PIACHND LX	P USD (ND)	LU1371734333	L76009767	PUPPUND LX
A USD (ND)	LU0133642578	L7599P574	PIAMEAU 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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