

<b>ISIN Number</b>	LU0711166115
<b>Morningstar Rating™</b>	★★★
<b>Key Facts</b>	
Nav as at 29 September 2017	€68.35
Domiciled	Luxembourg
Fund Size (Mil)	€55.50
Fund Inception	16/11/2011
Unit Class Launch	30/11/2011
Morningstar Category™	USD Flexible Allocation
Benchmark	No Benchmark
<b>Additional Identifiers</b>	
Bloomberg Code	PMARRAH LX
<b>Fees and Expenses</b>	
Ongoing Charges <sup>1</sup>	1.87 %
Management Fee (p.a.)	1.50 %
Entry Charge	Max. 5.00%
Performance Fee	Max. 15.00%

<sup>1</sup> Estimate due to recent changes in cost components charged to the Unit class.

### Objectives and Investment Policy

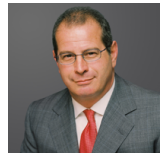
**Objective:** Seeks to increase the value of your investment and to provide income over the medium to long term.

**Portfolio securities:** The Sub-Fund mainly invests in a broad range of securities from around the world, including emerging markets. The mix of securities can include equities, government and corporate bonds, money market securities and investments whose values are linked to commodity prices. 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 will hold positions in any currency and will use derivatives to manage its currency exposure flexibly.

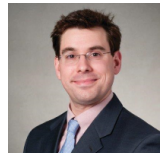
### Meet the Team



**Kenneth J. Taubes**  
**Head of Investment Management US**  
Ind. Experience: 35 years  
Time with Amundi Asset Management: 19 years



**Michele Garau**  
**Portfolio Manager**  
Ind. Experience: 34 years  
Time with Amundi Asset Management: 15 years



**Howard Weiss**  
**Portfolio Manager**  
Ind. Experience: 13 years  
Time with Amundi Asset Management: 6 years

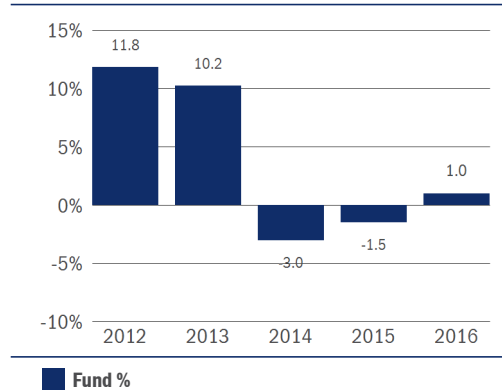
### Trailing Returns

as at 29 Sep 2017	Fund %	Benchmark %
1 Month	2.37	-
3 Months	5.76	-
YTD	14.91	-
1 Year	10.99	-
3 Years Ann.	5.17	-
5 Years Ann.	4.77	-
Since Class Launch Ann.	5.50	-

### Rolling 12 Month Returns

Period	Fund %	Benchmark %
Sep 2016 - Sep 2017	10.99	-
Sep 2015 - Sep 2016	5.63	-
Sep 2014 - Sep 2015	-0.80	-
Sep 2013 - Sep 2014	0.26	-
Sep 2012 - Sep 2013	8.21	-

### Calendar Year Returns



▲ Performance data provided refers to Class A Euro Non-Distributing Hedged only, and is based upon NAV net of fees. For details of other Unit Classes available, please refer to the prospectus. There are costs associated with hedging which means that the return on a Euro Hedged Unit Class is likely to be lower than the US Dollar Unit Class in the same Sub-Fund. This document should be read in conjunction with the country specific material which is separately available.

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

### Portfolio Analysis

Total Number of Holdings	174
Assets in Top 10 Holdings	10.6 %

### Instrument Allocation (Net %)

Equity	74.6
Cash at Bank	10.3
Bond	8.7
FX Derivatives	-4.5
REITS	4.4
ETF - Equity	3.5
Equity Derivatives	1.8

### Top 5 Equities

	Fund %	Bmk %
Petroleo Brasileiro Sa	1.2	-
Finecobank Banca Fineco Spa	1.2	-
Jpmorgan Chase & Co	1.1	-
Spirit Aerosystems Holdings Inc	1.1	-
Finmeccanica Spa	1.1	-

### Top 5 Bonds

	Fund %	Bmk %
Greece (Hellenic Republic) (Government) 3.0% (24/02/2027)	2.5	-
United States Treasury 0.0% (12/10/2017)	1.4	-
Intesa Sanpaolo Spa 7.7% (29/12/2049)	0.9	-
United States Treasury 0.0% (19/10/2017)	0.6	-
Ypf Sa 8.5% (23/03/2021)	0.6	-

### Currency

	Fund %	Bmk %
Euros	38.5	-
US Dollar	33.2	-
Hong Kong Dollar	6.5	-
Brazilian Real	3.4	-
Singapore Dollar	3.2	-
Swiss Franc	2.4	-
Renminbi	1.6	-
Russian Ruble	1.5	-
Others	5.0	-

▲ Currency data reflects the exposure of fx derivatives and the market value of equity derivatives.

### Credit Rating

	Fund %	Bmk %
AAA	2.3	-
BBB	0.8	-
BB	2.4	-
B and Below	3.1	-
Average Credit Quality	BB+	-

▲ Credit Rating data and Average Credit Quality calculations use an average of available ratings across S&P, Moodys and Fitch. In the case of sovereign bonds that are not rated by any of the 3 referenced rating agencies, an average of the issuer rating is used. Non sovereign bonds that are not rated by any of the 3 referenced rating agencies are excluded from the Average Credit Quality calculation.

### Notes

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**See reverse side for other important information.**

**Sector (Equities)**

Financials	25.6
Industrials	15.8
Real Estate	12.9
IT	11.7
Cons Disc	7.6
Health Care	5.1
Materials	2.2
Consumer Staples	1.2
Energy	1.1
Unknown	0.5
Utilities	0.5
Telecoms	0.2

■ Fund %

▲Sector (Equities) data reflects the exposure of equity derivatives.

**Country (Equities)**

	Fund %	Bmk %
United States	32.3	-
China	5.6	-
Italy	5.1	-
France	4.9	-
Japan	4.2	-
Others	32.3	-

▲Country data reflects the exposure of equity derivatives.

**Portfolio Analysis (Bonds)**

	Fund	Bmk
Effective Duration (Yrs)	0.41	-
Modified Duration (Yrs)	0.36	-
Spread Duration (Yrs)	0.17	-
Yield to Maturity (%)	0.34	-
Yield to Worst (%)	0.52	-
Current Yield (%)	0.32	-
Average Life (Yrs)	0.73	-
Coupon (%)	5.08	-

▲Portfolio Analysis (Bonds) data reflects derivatives exposure.

**Risk Analysis**

	3 Years	Since Launch
Standard Deviation	8.94%	8.91%
Sharpe Ratio	0.79	0.86

**Country (Bonds)**

	Credit Exposure (%)	Effective Duration (Years)	Country Spr Dur (Years)
United States	2.9	0.03	0.03
Greece	2.5	0.2	0.2
Italy	0.9	0.1	0.1
Argentina	0.6	0.02	0.02
Portugal	0.6	0.05	0.05
Others	1.3	0.1	0.1

**Asset Allocation (Bonds)**

	Fund %	Bmk %
Government	5.4	-
Emerging Non Financials	1.1	-
Non Financials	1.1	-
Financials	0.9	-
Emerging Government	0.2	-

**Further Classes**

Class	ISIN Number	Cusip	Bloomberg Code	Class	ISIN Number	Cusip	Bloomberg Code
A EUR (ND)	LU0701928615	-	PMARRAE LX	C USD (ND)	LU0701929696	L7600K531	PFMARRC LX
A EUR Hedged (ND)	LU0711166115	-	PMARRAH LX	D USD (D)	LU0954832241	L759A1252	PMARRUS
C EUR Hedged (ND)	LU0711189083	-	PMARRCH LX	P USD (ND)	LU1371733285	L76009668	PFOPUND LX
A USD (ND)	LU0701928961	L7600K473	PMARRAU 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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This Sub-Fund uses derivatives. Derivatives exposure is not reflected in portfolio breakdowns in this document unless otherwise stated.