

ISIN Number **LU0914277024**

### Key Facts

Nav as at 31 July 2017 €51.76  
 Domiciled Luxembourg  
 Fund Size (Mil) €1,111.10  
 Fund Inception 02/05/2013  
 Unit Class Launch 02/05/2013

Morningstar Category™ USD Moderate Allocation  
 Benchmark No Benchmark

### Additional Identifiers

Bloomberg Code PGMAAED LX

### Fees and Expenses

Ongoing Charges as at 31 Dec 2016 1.76 %  
 Management Fee (p.a.) 1.50 %  
 Entry Charge Max. 5.00%

### Objectives and Investment Policy

**Objective:** Seeks to provide income and, secondarily, to increase the value of your investment 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. This may include equities, government and corporate bonds and money market securities. The Sub-Fund's bond investments may be of any quality (investment grade or below). The Sub-Fund makes extensive use of derivatives to reduce various risks, for efficient portfolio management or as a way to gain exposure (either long or short) to various assets, markets or income streams. This may generate a high level of leverage. In particular, the Sub-Fund may also use options to generate additional income.

### Meet the Team



**Francesco Sandrini**  
 Head of Multi-Asset Securities  
**Solutions**

Ind. Experience: 20 years  
 Time with Amundi Asset Management: 20 years



**Thomas Kruse**  
 Head of Risk Overlay & Income  
**Strategies**

Ind. Experience: 23 years  
 Time with Amundi Asset Management: 18 years

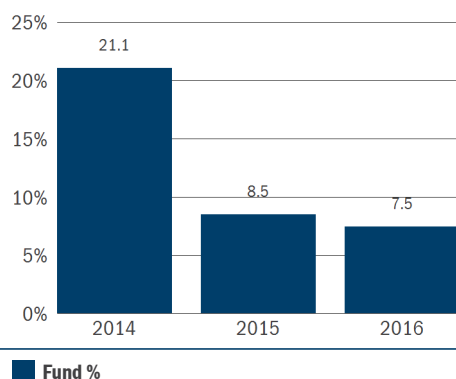
### Trailing Returns

as at 31 Jul 2017	Fund %	Benchmark %
1 Month	-2.60	-
3 Months	-6.21	-
YTD	-7.53	-
1 Year	-0.09	-
3 Years Ann.	6.17	-
Since Class Launch Ann.	5.94	-

### Rolling 12 Month Returns

Period	Fund %	Benchmark %
Jul 2016 - Jul 2017	-0.09	-
Jul 2015 - Jul 2016	-2.84	-
Jul 2014 - Jul 2015	23.31	-
Jul 2013 - Jul 2014	9.20	-

### Calendar Year Returns



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

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

### Target Income

Distributions	Target	Actual
2017	5.00%*	(Q1) 1.25%
2016	5.00%	5.00%
2015	5.00%	5.00%
2014	5.00%	5.25%
2013	4.50%	-
2013	3.00%**	3.10%

\* Expected income target in 2017 in US Dollar for Class A USD Distributing Quarterly of this Sub-Fund, gross of fees. Income can be exceeded or undershot and should not be construed as an assurance or guarantee.

\*\* Target was based on a full-year 2013. Class A USD Distributing Quarterly of this Sub-Fund aimed to achieve a pro-rated percentage of the full year income target.

The target income and previous years' actual income refers to Class A USD Distributing Quarterly of this Sub-Fund. Other Unit classes may have a different target and may have achieved different level of income due to launch date or currency impact. The term Distribution refers to the income paid in any particular year. Treatment for tax purposes may vary depending on the jurisdiction. Please consult your tax adviser in order to understand any applicable tax consequences.

### Portfolio Analysis

Total Number of Holdings	611
Assets in Top 10 Holdings	9.5 %

### Instrument Allocation (Net %)

Bond	56.5
FX Derivatives	-51.5
Interest Rate Derivatives	-34.8
Equity	31.0
Credit Derivatives	-14.1
Cash at Bank	4.5
Balanced Funds	2.8
ETF - Equity	2.5
ETF - Fixed Income	1.4
Equity Derivatives	0.8
Exchange Traded Commodities	0.5
REITS	0.2

### Top 5 Equities

	Fund %	Bmk %
Sekisui House, Ltd.	0.6	-
Sekisui Chemical Co Ltd	0.6	-
Rio Tinto Plc	0.6	-
Orange Sa	0.5	-
Royal Dutch Shell Plc	0.5	-

### Top 5 Bonds

	Fund %	Bmk %
United States Treasury 8.8% (15/08/2020)	2.0	-
Japan (Government Of) 0.1% (10/03/2026)	1.8	-
European Investment Bank 5.6% (07/06/2032)	1.6	-
United States Treasury 9.0% (15/11/2018)	0.8	-
UK Conv Gilt 8.0% (07/06/2021)	0.6	-

### Currency

	Fund %	Bmk %
US Dollar	89.2	-
Euros	8.1	-
Australian Dollar	-3.1	-
Indian Rupee	2.1	-
New Turkish Lira	1.6	-
Singapore Dollar	-1.1	-
South African Rand	1.0	-
Brazilian Real	1.0	-
Others	0.9	-

▲ Currency data reflects the exposure of fx derivatives and the market value of credit, interest rate and equity derivatives.

### Credit Rating

	Fund %	Bmk %
AAA	8.1	-
AA	3.0	-
A	8.1	-
BBB	16.5	-
BB	8.9	-
B and Below	-0.9	-
NR	-0.7	-
Average Credit Quality	A-	-

▲ 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. Credit Rating data reflects the exposure of credit derivatives.

**Sector (Equities)**

Sector	Fund %
Financials	8.6
Cons Disc	5.1
IT	4.4
Industrials	4.1
Energy	3.4
Consumer Staples	2.3
Telecoms	2.3
Health Care	2.3
Materials	1.8
Utilities	1.3
Real Estate	0.6

■ Fund %

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

**Country (Equities)**

Country	Fund %	Bmk %
United States	9.2	-
Japan	6.8	-
France	4.1	-
United Kingdom	2.4	-
Netherlands	2.1	-
Others	11.6	-

▲Country data reflects the exposure of equity derivatives.

**Portfolio Analysis (Bonds)**

Metric	Fund	Bmk
Effective Duration (Yrs)	1.55	-
Modified Duration (Yrs)	1.92	-
Spread Duration (Yrs)	1.87	-
Yield to Maturity (%)	1.65	-
Yield to Worst (%)	1.48	-
Current Yield (%)	2.67	-
Time to Maturity (Yrs)	6.09	-
Coupon (%)	2.74	-

▲Portfolio Analysis (Bonds) data reflects derivatives exposure.

**Risk Analysis**

Metric	3 Years	Since Launch
Standard Deviation	10.16%	8.96%
Sharpe Ratio	0.83	0.89

**Country (Bonds)**

Country	Credit Exposure (%)	Effective Duration (Years)	Country Spr Dur (Years)
Germany	2.5	-0.5	0.1
United States	7.2	0.4	0.4
Sweden	0.2	-0.2	0.01
United Kingdom	2.7	-0.4	0.1
Japan	1.8	-0.2	0.2
Others	28.5	2.4	1.7

▲Country data reflects the exposure of credit and interest rate derivatives.

**Asset Allocation (Bonds)**

Asset Class	Fund %	Bmk %
Government	10.4	-
Financials	9.9	-
Emerging Government	8.3	-
Non Financials	6.3	-
Emerging Non Financials	3.0	-
Quasi Govt	2.9	-
Emerging Quasi Govt	1.2	-
Emerging Financials	1.0	-

▲Asset Allocation data reflects the exposure of credit derivatives.

**Further Classes**

Class	ISIN Number	Cusip	Bloomberg Code	Class	ISIN Number	Cusip	Bloomberg Code
A EUR (DQ)	LU0914277024	-	PGMAAED LX	A USD (ND)	LU1088500860	L76009478	PGAUNND LX
A EUR (ND)	LU0914277370	-	PGMAEND LX	C USD (DQ)	LU1087833890	L76009452	PGMCUDQ LX
A EUR Hedged (DQ)	LU1090243418	-	PGAEHDQ LX	C USD (ND)	LU1088500787	L76009460	PGMCUND LX
A EUR Hedged (ND)	LU1235138275	-	PGAEHND LX	D USD (DQ)	LU1139966417	L76009494	PGMDUQD LX
A USD (DM)	LU0979368544	-	PGATAUD	P USD (DQ)	LU1371732808	L76009643	PGMPUDQ LX
A USD (DQ)	LU0914277297	L759A1161	PGMAAUD LX	P USD (ND)	LU1371732717	L76009635	PGMPUND 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.