

ISIN Number LU0119372174
Morningstar Rating™ ★★★

Key Facts

Nav as at 31 July 2017 €9.42
Domiciled Luxembourg
Fund Size (Mil) €947.90
Fund Inception 20/04/1998
Unit Class Launch 18/12/2000

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

Additional Identifiers

Bloomberg Code PIONAMA 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 use derivatives to reduce various risks or for efficient portfolio management.

Meet the Team



John Peckham

Portfolio Manager

Ind. Experience: 21 years
Time with Amundi Asset Management: 15 years



Craig Sterling

Head of Equity Research, U.S.

Ind. Experience: 27 years
Time with Amundi Asset Management: 2 years

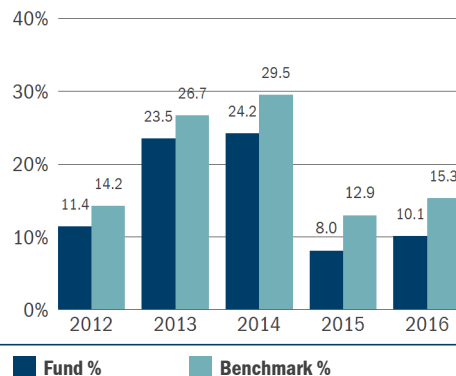
Trailing Returns

as at 31 Jul 2017	Fund %	Benchmark %
1 Month	-2.18	-1.27
3 Months	-4.66	-3.82
YTD	-0.53	-0.17
1 Year	10.30	10.06
3 Years Ann.	11.52	15.63
5 Years Ann.	11.97	15.78
10 Years Ann.	6.92	9.35
Since Class Launch Ann.	2.11	4.09

Rolling 12 Month Returns

Period	Fund %	Benchmark %
Jul 2016 - Jul 2017	10.30	10.06
Jul 2015 - Jul 2016	-4.26	4.35
Jul 2014 - Jul 2015	31.37	34.67
Jul 2013 - Jul 2014	12.42	16.05
Jul 2012 - Jul 2013	12.90	15.93

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	35.5 %

Instrument Allocation (Net %)

Equity	99.2
Cash at Bank	1.1

Top 10 Holdings

	Fund %	Bmk %
Apple Inc	4.8	3.7
Exxon Mobil Corp	4.4	1.6
Microsoft Corporation	3.7	2.7
Alphabet Inc	3.6	2.6
Comcast Corporation	3.4	0.9
Jpmorgan Chase & Co	3.4	1.5
Citigroup Inc	3.3	0.9
American Electric Power Company Inc	3.2	0.2
Pfizer Inc	2.9	0.9
Visa Inc	2.8	0.9

Top 5 Overweights

	Fund %	Bmk %
American Electric Power Company Inc	3.2	0.2
Exxon Mobil Corp	4.4	1.6
Comcast Corporation	3.4	0.9
Citigroup Inc	3.3	0.9
Hershey Company The	2.4	0.1

Currency

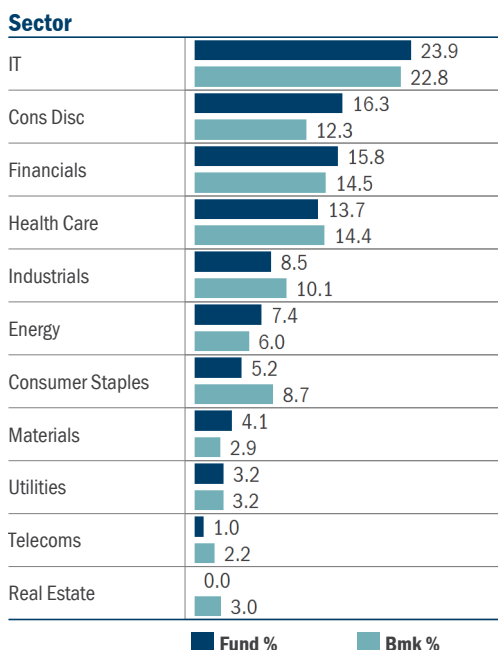
	Fund %	Bmk %
US Dollar	98.1	100.0
New Taiwan Dollar	1.1	0.0
Canadian Dollar	1.0	0.0
Euros	-0.3	0.0

Notes

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See reverse side for other important information.



Country	Fund %	Bmk %
United States	96.2	98.7
Taiwan	1.1	0.0
Canada	1.0	0.0
Ireland	1.0	0.2
United Kingdom	0.0	0.5
Singapore	0.0	0.5
Bermuda	0.0	0.1

Investment Valuation	Fund	Bmk
Price/Book	3.3	3.2
Price/Earnings	20.9	21.8
Price/Cash Flow	12.7	13.0
Return on Equity	18.5%	18.3%
Dividend Yield	1.7%	1.9%

Market Cap	Fund %	Bmk %
Large Cap	76.2	84.8
Mid Cap	22.4	14.2
Small Cap	1.5	1.1

Risk Analysis	3 Years	Since Launch
Standard Deviation	13.29%	14.95%
Sharpe Ratio	1.04	0.21
Alpha	-2.59%	-0.10%
Beta	1.05	0.99
R-Squared	0.97	0.93
Tracking Error	2.21%	3.86%
Information Ratio	<-0	<0

Further Classes

Class	ISIN Number	Cusip	Bloomberg Code	Class	ISIN Number	Cusip	Bloomberg Code
A EUR (ND)	LU0119372174	-	PIONAMA LX	A USD (ND)	LU0132182006	L7599Q556	PIOURAU LX
C EUR (ND)	LU0119428653	-	PIONAMC LX	C USD (ND)	LU0132183152	L7599W108	PIOURCU LX
A EUR Hedged (ND)	LU0775721557	-	PIUSRAH LX	P USD (ND)	LU1371734416	L76009775	PURPUND 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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