

ISIN Number LU0347184235  
Morningstar Rating™ ★★★

**Key Facts**

Nav as at 29 December 2017 \$255.73  
Domiciled Luxembourg  
Fund Size (Mil) \$2,793.10  
Fund Inception 11/07/2008  
Unit Class Launch 12/12/2008  
Recommended Holding Period (Yrs) 6  
Morningstar Category™ US Large-Cap Growth Equity  
Benchmark Russell 1000 Growth (TR)

**Additional Identifiers**

Bloomberg Code PFURUAA LX  
Cusip L759AE486

**Fees and Expenses**

Ongoing Charges as at 31 Dec 2016 1.68 %  
Management Fee (p.a.) 1.50 %  
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 and for efficient portfolio management.

**Meet the Team**



**Paul Cloonan**  
**Portfolio Manager**  
Ind. Experience: 24 years  
Time with Amundi Asset Management: 21 years



**Andrew Acheson**  
**Portfolio Manager**  
Ind. Experience: 24 years  
Time with Amundi Asset Management: 19 years

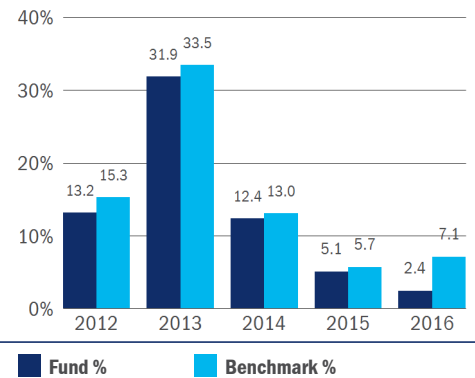
**Trailing Returns**

as at 29 Dec 2017	Fund %	Benchmark %
YTD	21.75	30.21
1 Year	21.75	30.21
3 Years Ann.	9.43	13.80
5 Years Ann.	14.20	17.34

**Rolling 12 Month Returns**

Period	Fund %	Benchmark %
Dec 2016 - Dec 2017	21.75	30.21
Dec 2015 - Dec 2016	2.40	7.08
Dec 2014 - Dec 2015	5.09	5.67
Dec 2013 - Dec 2014	12.37	13.05
Dec 2012 - Dec 2013	31.88	33.48

**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	5.76%	9.97%	9.66%
Sharpe Ratio	2.44	1.05	1.55
Alpha	0.00%	-1.17%	-0.13%
Beta	0.84	0.91	0.94
R-Squared	0.85	0.93	0.93
Tracking Error	2.91%	2.82%	2.62%
Information Ratio	<- 0	<- 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	40
Assets in Top 10 Holdings	46.0 %

**Instrument Allocation (Net %)**

Equity	98.9
Cash at Bank	1.2

**Top 10 Holdings**

	Fund %	Bmk %
Apple Inc	7.4	6.8
Microsoft Corporation	7.4	5.0
Alphabet Inc	6.8	4.9
Home Depot Inc	4.9	1.7
Mastercard Inc	4.0	1.1
Pepsico Inc	3.3	1.2
Broadcom Ltd	3.1	0.8
Intercontinentalexchange Inc	3.0	0.2
Raytheon Company	3.0	0.2
Time Warner Inc	3.0	0.0

**Top 5 Overweights**

	Fund %	Bmk %
Home Depot Inc	4.9	1.7
Time Warner Inc	3.0	0.0
Mastercard Inc	4.0	1.1
Intercontinentalexchange Inc	3.0	0.2
Raytheon Company	3.0	0.2

**Currency**

	Fund %	Bmk %
US Dollar	99.0	100.0
Euros	0.9	0.0
Pound Sterling	0.05	0.0

**Sector**

Sector	Fund %	Bmk %
IT	38.7	37.9
Cons Disc	15.6	18.1
Health Care	15.2	12.8
Consumer Staples	8.5	6.8
Financials	8.4	3.4
Industrials	7.6	12.8
Materials	3.3	3.7
Energy	1.5	0.9
Telecoms	0.0	1.0
Utilities	0.0	0.01
Real Estate	0.0	2.5

■ Fund %      ■ Bmk %

**Country**

Country	Fund %	Bmk %
United States	95.7	98.4
Singapore	3.1	0.8
United Kingdom	0.0	0.4
Netherlands	0.0	0.2
Bermuda	0.0	0.1
Canada	0.0	0.1
Peru	0.0	0.03

**Investment Valuation**

	Fund	Bmk
Price/Book	5.4	6.7
Price/Earnings	26.0	27.1
Price/Cash Flow	17.2	18.3
Return on Equity	23.4%	23.8%
Dividend Yield	1.3%	1.3%

**Market Cap**

	Fund %	Bmk %
Large Cap	87.7	81.3
Mid Cap	12.3	13.9
Small Cap	0.0	4.8

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