

ISIN Number LU0353248106
Morningstar Rating™ ★★★

Key Facts

Nav as at 30 April 2018 €211.98
Domiciled Luxembourg
Fund Size (Mil) €2,250.90
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 PFUREAA LX
Cusip L7599V506

Fees and Expenses

Ongoing Charges¹ 1.67 %
Management Fee (p.a.) 1.50 %
Entry Charge Max. 5.00 %
Performance Fee Max. 15.00 %

¹ 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 over the recommended holding period.

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

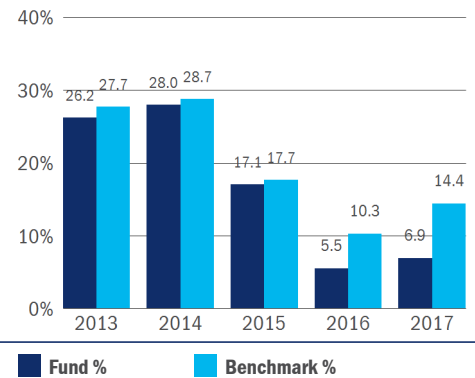
Trailing Returns

as at 30 Apr 2018	Fund %	Benchmark %
YTD	-0.46	1.15
1 Year	-0.68	7.22
3 Years Ann.	5.93	10.03
5 Years Ann.	13.66	17.14

Rolling 12 Month Returns

Period	Fund %	Benchmark %
Apr 2017 - Apr 2018	-0.68	7.22
Apr 2016 - Apr 2017	21.47	25.68
Apr 2015 - Apr 2016	-1.45	-1.11
Apr 2014 - Apr 2015	42.28	44.36
Apr 2013 - Apr 2014	12.20	14.73

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.

Risk Analysis

	1 Year	3 Years	5 Years
Standard Deviation	11.70%	11.21%	10.75%
Sharpe Ratio	0.14	0.75	1.42
Alpha	-0.01%	-1.32%	-0.46%
Beta	0.89	0.92	0.95
R-Squared	0.91	0.94	0.95
Tracking Error	4.47%	2.92%	2.58%
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

Morningstar Ratings: Copyright © 2018 Morningstar UK Limited. All Rights Reserved. The information contained herein: (1) may not be copied or distributed; and (2) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

For Broker/Dealer Use Only and Not to be Distributed to the Public

See reverse side & further pages for other important information.

Portfolio Analysis

Total Number of Holdings	39
Assets in Top 10 Holdings	47.5 %

Instrument Allocation (Net %)

Equity	99.2
Cash at Bank	0.4
Bond	0.2

Top 10 Holdings

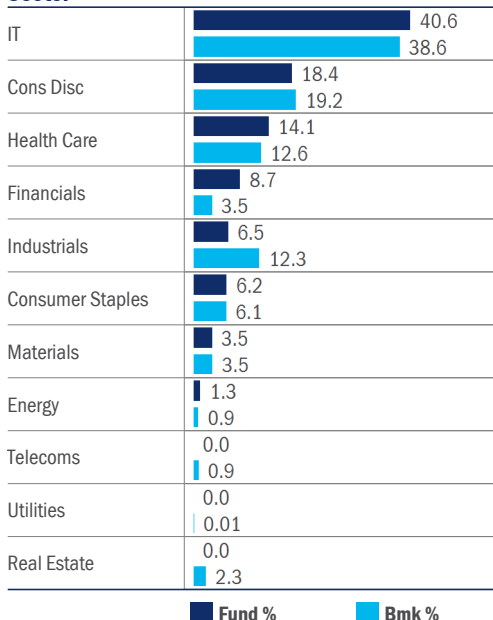
	Fund %	Bmk %
Microsoft Corporation	7.9	5.4
Apple Inc	7.4	6.5
Alphabet Inc	5.7	4.7
Mastercard Inc	4.8	1.3
Home Depot Inc	4.6	1.7
Time Warner Inc	4.0	0.0
Raytheon Company	3.6	0.2
Thermo Fisher Scientific Inc	3.3	0.3
Intercontinentalexchange Inc	3.2	0.2
Marsh & McLennan Companies Inc	3.1	0.3

Top 5 Overweights

	Fund %	Bmk %
Time Warner Inc	4.0	0.0
Mastercard Inc	4.8	1.3
Raytheon Company	3.6	0.2
Intercontinentalexchange Inc	3.2	0.2
Thermo Fisher Scientific Inc	3.3	0.3

Currency

	Fund %	Bmk %
US Dollar	99.7	100.0
Euros	0.2	0.0
Pound Sterling	0.1	0.0

Sector**Country**

	Fund %	Bmk %
United States	99.2	99.2
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	6.0	6.5
Price/Earnings	28.0	26.0
Price/Cash Flow	17.1	17.7
Return on Equity	27.4%	25.0%
Dividend Yield	1.3%	1.3%

Market Cap

	Fund %	Bmk %
Large Cap	88.9	80.9
Mid Cap	11.1	14.4

Disclaimer

This information is not for distribution and does not constitute an offer to sell or the solicitation of any offer to buy any securities or services in the United States or in any of its territories or possessions subject to its jurisdiction to or for the benefit of any Restricted U.S. Investor (as defined in the prospectus of the Fund). The Fund has not been registered in the United States under the Investment Company Act of 1940 and units/shares of the Fund are not registered in the United States under the Securities Act of 1933.

Unless otherwise stated all information contained in this document is from Amundi Asset Management and is as at 30/04/2018.

Amundi Funds II – Pioneer U.S. Fundamental Growth is a sub-fund (the “Sub-Fund”) of Amundi Funds II (the “Fund”), a fonds commun de placement with several separate sub-funds established under the laws of the Grand Duchy of Luxembourg.

Past performance does not guarantee and is not indicative of future results. There can be no assurances that countries, markets or sectors will perform as expected. Investment return and principal value may go down as well as up and could result in the loss of all capital invested. More recent returns may be different than those shown. Please contact your sales representative for more current performance results.

This material is not a prospectus and does not constitute an offer to buy or a solicitation to sell any units/shares of the Fund or any services, by or to anyone in any jurisdiction in which such offer or solicitation would be unlawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation. For additional information on the Fund, a free prospectus should be requested from Pioneer Global Investments Limited, a member of the Amundi group, (“PGIL”), 1 George’s Quay Plaza, George’s Quay, Dublin 2, Ireland. Call +353 1 480 2000 Fax +353 1 449 5000 or your local Amundi Asset Management sales office. This document is not intended for and no reliance can be placed on this document by retail clients, to whom the document should not be provided. This content of this document is approved by Pioneer Global Investments Limited, a member of the Amundi group. PGIL is authorised and regulated by the Central Bank of Ireland. In the UK, this document is directed at professional clients and not at retail clients and it is approved for distribution by Amundi Ireland Limited (London Branch), 41 Lothbury, London, EC2R 7HF. Amundi Ireland Limited is authorised and regulated by the Central Bank of Ireland and subject to limited regulation by the Financial Conduct Authority. Details about the extent of our regulation by the Financial Conduct Authority (“FCA”) are available from us on request. The Fund is an unregulated collective investment scheme under the UK Financial Services and Markets Act 2000 and therefore does not carry the protection provided by the UK regulatory system. Amundi Pioneer Distributor, Inc., 60 State Street, Boston, MA 02109 (“APD”), a U.S.-registered broker-dealer, provides marketing services in connection with the distribution of products managed by Amundi Asset Management or its affiliates. APD markets these products to financial intermediaries, both within and outside of the U.S. (in jurisdictions where permitted to do so) for sale to clients who are not United States persons.

For Broker/Dealer Use Only and Not to be Distributed to the Public.

Date of First Use: 10/05/2018.

Notes

The Global Industry Classification Standard (GICS) SM was developed by and is the exclusive property and a service mark of Standard & Poor’s and MSCI. Neither Standard & Poor’s, MSCI nor any other party involved in making or compiling any GICS classifications makes any express or implied warranties or representations with respect to such standard or classification (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such standard or classification. Without limiting any of the foregoing, in no event shall Standard & Poor’s, MSCI, any of their affiliates or any third party involved in making or compiling any GICS classification have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

On the 16/02/2018 Pioneer Funds – U.S. Fundamental Growth was renamed Amundi Funds II – Pioneer U.S. Fundamental Growth.