

ISIN Number LU0271656307
Morningstar Rating™ ★★★

Key Facts

Nav as at 29 June 2018 €181.34
Domiciled Luxembourg
Fund Size (Mil) €1,211.70
Fund Inception 30/03/2007
Unit Class Launch 30/03/2007
Recommended Holding Period (Yrs) 6
Morningstar Category™ Europe Mid-Cap Equity
Benchmark MSCI Europe Small Cap

Additional Identifiers

Bloomberg Code HYPEURP LX
Cusip 99861VQY0

Fees and Expenses

Ongoing Charges¹ 1.99 %
Management Fee (p.a.) 1.50 %
Distribution Fee (p.a.) Max. 0.30%
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 small cap companies that are based in, or do most of their business in Europe. The Sub-Fund defines small cap companies as those that, at the time of purchase, are within the market capitalisation range of the MSCI Europe Small Companies Index. The Sub-Fund invests at least 75% of its assets in equities issued by companies headquartered in the EU. The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.

Meet the Team



Cristina Matti
Head of Small Cap Europe
Ind. Experience: 24 years
Time with Amundi Asset Management: 22 years



Sergio Groppi
Senior Portfolio Manager
Ind. Experience: 21 years
Time with Amundi Asset Management: 19 years

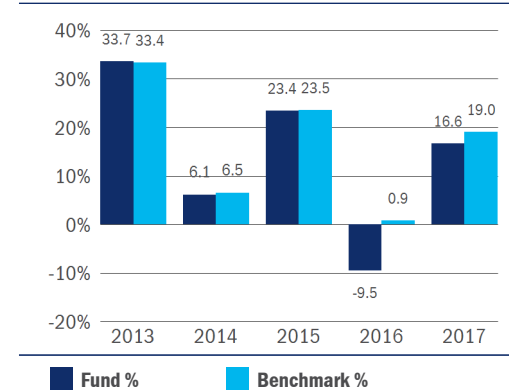
Trailing Returns

as at 29 Jun 2018	Fund %	Benchmark %
YTD	2.78	1.87
1 Year	7.57	9.76
3 Years Ann.	2.68	7.91
5 Years Ann.	11.97	14.71
10 Years Ann.	7.62	10.46

Rolling 12 Month Returns

Period	Fund %	Benchmark %
Jun 2017 - Jun 2018	7.57	9.76
Jun 2016 - Jun 2017	20.66	23.60
Jun 2015 - Jun 2016	-16.61	-7.37
Jun 2014 - Jun 2015	25.52	20.52
Jun 2013 - Jun 2014	29.62	31.25

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	9.16%	12.78%	12.67%
Sharpe Ratio	0.77	0.45	1.14
Alpha	0.00%	-2.88%	-0.62%
Beta	0.97	0.99	1.02
R-Squared	0.89	0.92	0.93
Tracking Error	3.67%	3.65%	3.39%
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:

Liquidity risk: In adverse market conditions, securities that are liquid may become difficult to value, buy or sell, which could affect the Sub-Fund's ability to process redemption requests.

Operational risk: Losses may occur due to human error or omission, process errors, system disruptions or external events.

Derivatives risk: Derivatives create leverage in the Sub-Fund and may cause movements in the value of the underlying investments to amplify gains or losses to the Sub-Fund.

Notes

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Portfolio Analysis

Total Number of Holdings	49
Assets in Top 10 Holdings	27.8 %

Instrument Allocation (Net %)

Equity	93.0
Cash at Bank	4.8
REITS	2.2

Top 10 Holdings

	Fund %	Bmk %
Amplifon Spa	3.2	0.1
Logitech International S.A.	3.1	0.5
Asr Nederland Nv	2.8	0.4
Alten Sa	2.7	0.2
Chr Hansen Holding A/S	2.7	0.0
Udg Healthcare Plc	2.7	0.2
Gvc Holdings Plc	2.7	0.0
Cellnex Telecom Sa	2.7	0.3
Saab Ab	2.6	0.2
Aareal Bank Ag	2.5	0.2

Top 5 Overweights

	Fund %	Bmk %
Amplifon Spa	3.2	0.1
Chr Hansen Holding A/S	2.7	0.0
Gvc Holdings Plc	2.7	0.0
Logitech International S.A.	3.1	0.5
Alten Sa	2.7	0.2

Currency

	Fund %	Bmk %
Euros	56.5	42.3
Pound Sterling	23.8	33.7
Swiss Franc	8.7	7.8
Swedish Krona	6.0	9.1
Danish Krone	4.7	3.3
US Dollar	0.2	0.4
Norwegian Krone	0.02	3.4
Canadian Dollar	0.01	0.0

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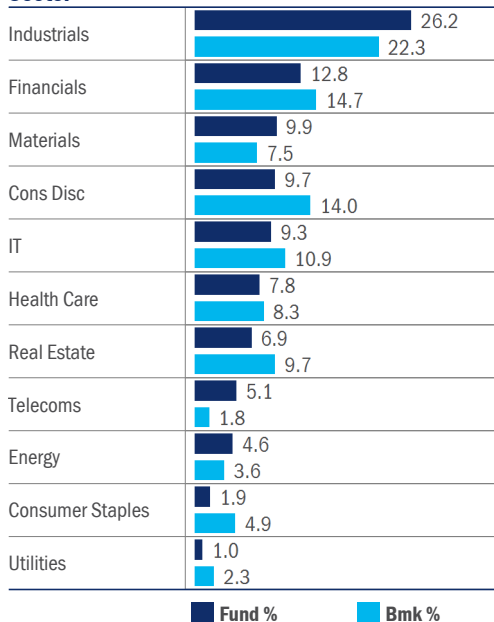
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On the 16/02/2018 Pioneer Funds – European Potential was renamed Amundi Funds II – European Potential.

Sector

■ Fund % ■ Bmk %

Country

	Fund %	Bmk %
United Kingdom	15.4	30.7
Germany	14.9	9.8
Italy	12.0	6.5
Ireland	9.1	2.2
France	8.4	6.2
Switzerland	6.9	7.7
Spain	6.4	4.8
Sweden	5.7	8.8
Others	16.2	23.4

Investment Valuation

	Fund	Bmk
Price/Book	3.6	3.2
Price/Earnings	23.7	22.3
Price/Cash Flow	15.9	15.2
Return on Equity	13.2%	13.2%
Dividend Yield	2.3%	2.4%

Market Cap

	Fund %	Bmk %
Large Cap	5.3	0.0
Mid Cap	76.6	64.8
Small Cap	18.1	35.2