

ISIN Number LU0271651761  
Morningstar Rating™ ★★★

**Key Facts**

Nav as at 31 May 2018 €103.12  
Domiciled Luxembourg  
Fund Size (Mil) €1,042.20  
Fund Inception 30/03/2007  
Unit Class Launch 30/03/2007  
Recommended Holding Period (Yrs) 6

Morningstar Category™ Global Large-Cap Blend Equity  
Benchmark MSCI World

**Additional Identifiers**

Bloomberg Code ACTGWLD LX  
Cusip L759AC308

**Fees and Expenses**

Ongoing Charges<sup>1</sup> 1.85 %  
Management Fee (p.a.) 1.50 %  
Distribution Fee (p.a.) Max. 0.15 %  
Entry Charge Max. 5.00 %  
Performance Fee Max. 15.00 %

<sup>1</sup> 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 equities of companies from anywhere in the world. The Sub-Fund may invest in a broad range of sectors and industries. The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management or as a way to gain exposure to various assets, markets or income streams. In particular, the Sub-Fund may use derivatives to manage currency, country and market exposure.

**Meet the Team**



**David Glazer**  
**Portfolio Manager**  
Ind. Experience: 19 years  
Time with Amundi Asset Management: 5 years



**Marco Pironcini**  
**Head of Equities, U.S.**  
Ind. Experience: 27 years  
Time with Amundi Asset Management: 25 years

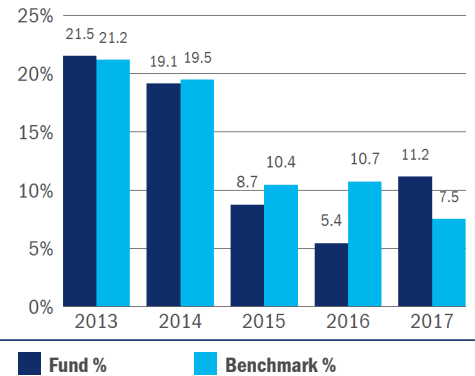
**Trailing Returns**

as at 31 May 2018	Fund %	Benchmark %
YTD	0.72	3.36
1 Year	7.50	7.48
3 Years Ann.	2.71	5.41
5 Years Ann.	10.43	11.71
10 Years Ann.	5.94	8.44

**Rolling 12 Month Returns**

Period	Fund %	Benchmark %
May 2017 - May 2018	7.50	7.48
May 2016 - May 2017	14.65	15.26
May 2015 - May 2016	-12.06	-5.42
May 2014 - May 2015	36.01	31.56
May 2013 - May 2014	11.42	12.89

**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	9.06%	12.50%	11.39%
Sharpe Ratio	0.79	0.46	1.12
Alpha	0.01%	-0.92%	0.03%
Beta	0.94	1.06	1.08
R-Squared	0.87	0.93	0.93
Tracking Error	3.97%	3.29%	3.10%
Information Ratio	0.46	<0	0.31

**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.

**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	78
Assets in Top 10 Holdings	31.6 %

**Instrument Allocation (Net %)**

Equity	94.2
Cash at Bank	1.4
REITS	0.9
Bond	0.2

**Top 10 Holdings**

	Fund %	Bmk %
Total Sa	3.9	0.4
Microsoft Corporation	3.7	1.8
Discover Financial Services	3.5	0.1
Apple Inc	3.4	2.4
Alphabet Inc	3.1	1.7
United Rentals Inc	3.1	0.03
Bae Systems Plc	3.0	0.1
Micron Technology Inc	2.9	0.2
Valeo Sa	2.6	0.04
Mitsubishi Ufj Financial Group Inc	2.4	0.2

**Top 5 Overweights**

	Fund %	Bmk %
Total Sa	3.9	0.4
Discover Financial Services	3.5	0.1
United Rentals Inc	3.1	0.03
Bae Systems Plc	3.0	0.1
Micron Technology Inc	2.9	0.2

**Currency**

	Fund %	Bmk %
US Dollar	56.6	60.7
Euros	14.8	11.6
Japanese Yen	10.4	8.8
Pound Sterling	6.3	6.5
Hong Kong Dollar	2.2	1.3
New Taiwan Dollar	1.8	0.0
Indonesian Rupiah	1.5	0.0
UAE Dirham	1.4	0.0
Others	4.9	11.1

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On the 16/02/2018 Pioneer Funds – Global Select was renamed Amundi Funds II – Pioneer Global Select.

**Sector**

	Fund %	Bmk %
IT	23.3	18.6
Financials	18.7	17.0
Cons Disc	15.7	12.7
Industrials	9.3	11.5
Energy	9.2	6.7
Health Care	6.8	12.0
Materials	3.3	5.1
Consumer Staples	2.7	8.1
Telecoms	2.6	2.5
Real Estate	2.0	3.0
Utilities	1.5	2.9
Unknown	0.0	0.01

■ Fund % ■ Bmk %

**Country**

	Fund %	Bmk %
United States	50.3	59.7
Japan	10.4	8.8
France	9.2	3.9
United Kingdom	6.4	5.6
China	3.5	0.01
Germany	2.2	3.5
Ireland	2.2	0.5
Taiwan	1.8	0.0
Others	9.1	18.0

**Investment Valuation**

	Fund	Bmk
Price/Book	3.2	3.6
Price/Earnings	18.9	22.3
Price/Cash Flow	12.0	14.6
Return on Equity	19.0%	16.4%
Dividend Yield	2.5%	2.4%

**Market Cap**

	Fund %	Bmk %
Large Cap	90.8	91.9
Mid Cap	5.7	8.0
Small Cap	3.4	0.1