

ISIN Number	LU0119366952
Morningstar Rating™	★ ★ ★
<b>Key Facts</b>	
Month End NAV	7.54 EUR
Nav Date	31/01/2019
Fund Size (Mil)	751.76 EUR
Fund Inception	04/07/2000
Class Launch Date	18/12/2000
Morningstar Category™	Europe Large-Cap Blend Equity
Benchmark	MSCI Europe
Recommended Holding Period (Yrs)	5
<b>Additional Identifiers</b>	
Bloomberg code	PIOTEPA LX
Cusip	L759A9255
<b>Fees and Expenses</b>	
Ongoing Charges	1.72%
Ongoing Charges Date	31/12/2018
Entry Charge	Max. 5.00%
Management Fee (p.a.)	1.50%
Performance Fee	Max. 15.00%

**Trailing Returns**

	Fund %	Benchmark %
YTD	5.60%	6.19%
1 Year	-13.23%	-6.53%
3 Years Ann.	0.22%	4.62%
5 Years Ann.	2.33%	4.80%
10 Years Ann.	8.19%	9.28%

**Risk Analysis**

	1 Year	3 Years	5 Years
Standard Deviation	14.95%	13.47%	14.96%
Sharpe Ratio	-0.94	0.05	0.17
Alpha	-12.61%	-8.05%	-4.37%
Beta	1.05	1.03	1.01
Tracking Error	3.19%	3.12%	2.85%
Information Ratio	-2.00	-1.36	-0.83
R Squared	95.74	94.70	96.37

**Rolling 12 Month Returns**

Period	Fund %	Benchmark %	
31/01/2018	31/01/2019	-13.23%	-6.53%
31/01/2017	31/01/2018	11.13%	12.43%
31/01/2016	31/01/2017	4.41%	8.98%
31/01/2015	31/01/2016	-3.97%	-5.35%
31/01/2014	31/01/2015	16.07%	16.62%

**Calendar Year Returns**

	Fund %	Benchmark %
2018	-16.00%	-10.57%
2017	7.32%	10.24%
2016	-2.22%	2.58%
2015	10.81%	8.22%
2014	4.88%	6.84%

Performance data provided refers to Class A EUR 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 and Reward Profile**



**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.

**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 medium and large cap companies that are based or do most of their business in Europe. The Sub-Fund invests at least 75% of its assets in equities issued by companies headquartered in the EU. While the Sub-Fund may invest in any area of the economy, at any given time its holdings may be focused on a relatively small number of industries and companies. The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.

**Meet the Team**



**Andrew Arbuthnott**

Senior Portfolio Manager - Head of Equity, Dublin

Industry Experience : 25 Years

Time with Amundi Asset Management: 19 years

**Notes**

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## Portfolio Analysis

Total Number of Holdings	44
Assets in Top 10 Holdings	41.22%

## Instrument Allocation

	Fund %	Bmk %
Equity	99.99%	100%
Cash at Bank	0.01%	-

## Top 10 Holdings

	Fund %	Bmk %
ROYAL DUTCH SHELL PLC	6.43%	3.01%
ROCHE HOLDING AG	5.91%	2.19%
PRUDENTIAL PLC	4.45%	0.61%
DANONE (EX GROUPE DANONE)	4.33%	0.54%
CRH PLC	3.74%	0.29%
DEUTSCHE TELEKOM AG	3.71%	0.66%
NOVO NORDISK A/S	3.59%	1.03%
SMITHS GROUP PLC	3.55%	0.09%
ORSTED A/S	3.52%	0.16%
RECKITT BENCKISER GROUP PLC	3.29%	0.62%

## Top 5 Overweights

	Fund %	Bmk %
PRUDENTIAL PLC	4.45%	0.61%
DANONE (EX GROUPE DANONE)	4.33%	0.54%
ROCHE HOLDING AG	5.91%	2.19%
SMITHS GROUP PLC	3.55%	0.09%
CRH PLC	3.74%	0.29%

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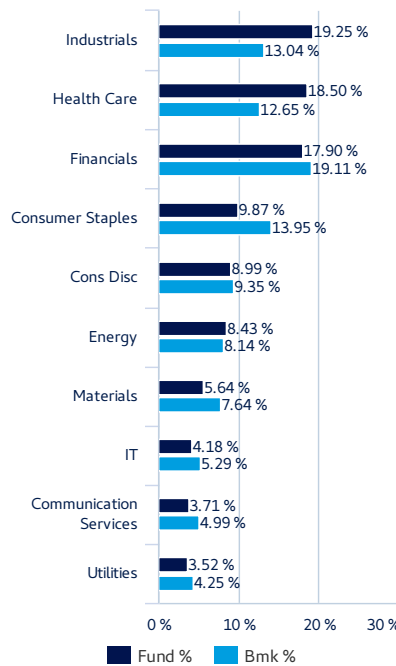
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## Sector



\* Sector data reflects the exposure of any equity derivatives.

## Country

	Fund %	Bmk %
France	16.98%	17.20%
United Kingdom	16.85%	22.79%
Germany	14.00%	14.16%
Switzerland	12.68%	14.44%
Netherlands	12.43%	7.66%
Ireland	8.42%	0.95%
Denmark	7.11%	2.75%
Spain	4.22%	4.91%
Belgium	2.29%	1.56%
Other	5.00%	7.48%

\* Country data reflects the exposure of any equity derivatives.

## Market Cap

	Fund %	Bmk %
Small Cap	0.87%	-
Mid Cap	12.80%	13.27%
Large Cap	86.32%	86.73%

## Currency

	Fund %	Bmk %
Euros	54.96%	50.30%
Pound Sterling	22.62%	27.10%
Swiss Franc	12.87%	13.81%
Danish Krone	7.17%	2.75%
Swedish Krona	1.58%	4.31%
US Dollar	0.79%	0.56%
Czech Koruna	0.01%	-
Norwegian Krone	0%	1.17%

\* Currency data reflects the exposure of any fx derivatives and the market value of any equity derivatives.

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