

ISIN Number LU0711166115
Morningstar Rating™ ★★★

Key Facts

Nav as at 31 January 2019 €62.72
Domiciled Luxembourg
Fund Size (Mil) €318.10
Fund Inception 16/11/2011
Unit Class Launch 30/11/2011
Recommended Holding Period (Yrs) 5
Morningstar Category™ USD Flexible Allocation
Benchmark No Benchmark

Additional Identifiers

Bloomberg Code PMARRAH LX

Fees and Expenses

Ongoing Charges as at 31 Dec 2018 1.84 %
Management Fee (p.a.) 1.50 %
Entry Charge Max. 5.00%
Performance Fee Max. 15.00%

Objectives and Investment Policy

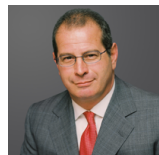
Objective: Seeks to increase the value of your investment and to provide income over the recommended holding period.

Portfolio securities: The Sub-Fund mainly invests in a broad range of securities from around the world, including emerging markets. The mix of securities can include equities, government and corporate bonds, money market securities and investments whose values are linked to commodity prices. As of 31 October 2018, the Sub-Fund will be able to invest up to 20% of its assets in asset-backed and mortgage-related securities. 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 will hold positions in any currency and will use derivatives to manage its currency exposure flexibly.

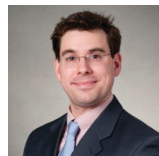
Meet the Team



Kenneth J. Taubes
Head of Investment Management US
Ind. Experience: 36 years
Time with Amundi Asset Management: 20 years



Michele Garau
Portfolio Manager
Ind. Experience: 35 years
Time with Amundi Asset Management: 16 years



Howard Weiss
Portfolio Manager
Ind. Experience: 14 years
Time with Amundi Asset Management: 7 years

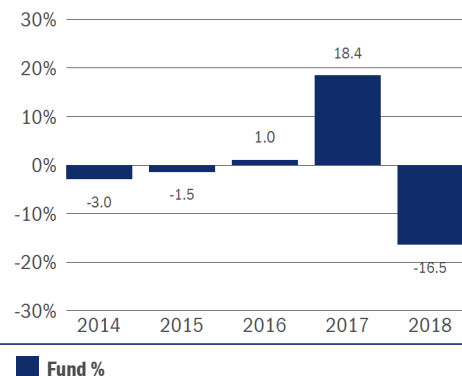
Trailing Returns

as at 31 Jan 2019	Fund %	Benchmark %
YTD	6.61	-
1 Year	-15.91	-
3 Years Ann.	3.78	-
5 Years Ann.	0.87	-

Rolling 12 Month Returns

Period	Fund %	Benchmark %
Jan 2018 - Jan 2019	-15.91	-
Jan 2017 - Jan 2018	24.86	-
Jan 2016 - Jan 2017	6.51	-
Jan 2015 - Jan 2016	-7.38	-
Jan 2014 - Jan 2015	0.82	-

Calendar Year Returns



▲ Performance data provided refers to Class A Euro Non-Distributing Hedged only, and is based upon NAV net of fees. For details of other Unit Classes available, please refer to the prospectus. There are costs associated with hedging which means that the return on a Euro Hedged Unit Class is likely to be lower than the US Dollar Unit Class in the same Sub-Fund. This document should be read in conjunction with the country specific material which is separately available.

Past performance does not guarantee and is not indicative of future results.

Risk Analysis

	1 Year	3 Years	5 Years
Standard Deviation	8.21%	10.42%	10.15%
Sharpe Ratio	< 0	0.52	0.27

Risk and Reward Profile

Lower Risk (not-risk free)



Higher Risk
Higher Potential Reward

Lower Potential Reward

What does this risk indicator mean?

The above risk indicator ranks potential risk and reward and is consistent with the risk limits set for the Sub-Fund. 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 risk profile of the mix of asset classes in which it invests.

Additional key risks:

The risk indicator may not adequately capture the following additional key risks of the Sub-Fund:

Counterparty risk: Contract parties may default on their obligations under derivatives contracts entered into with the Sub-Fund.

Credit risk: The issuers of bonds held by the Sub-Fund may fail to pay principal or interest due.

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.

Emerging market risk: Some of the countries invested in may carry higher political, legal, economic and liquidity risks than investments in more developed countries.

Notes

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Portfolio Analysis

Total Number of Holdings	169
Assets in Top 10 Holdings	12.0 %

Instrument Allocation (Net %)

Equity	82.7
FX Derivatives	-11.3
Bond	9.0
Equity Derivatives	-7.2
Cash at Bank	2.0
REITS	1.8
ETF - Equity	0.5
Exchange Traded Commodities	0.04

Top 5 Equities

	Fund %	Bmk %
Wellpoint Inc	1.6	-
Ping An Insurance Group Co Of China Ltd	1.2	-
Thermo Fisher Scientific Inc	1.2	-
Booz Allen Hamilton Holding Corp	1.2	-
Agilent Technologies Inc	1.2	-

Top 5 Bonds

	Fund %	Bmk %
United States Treasury 0.0% (19/02/2019)	3.6	-
Indonesia (Republic Of) 8.4% (15/03/2024)	1.2	-
United States Treasury 0.0% (26/02/2019)	0.7	-
Argentina (Republic Of) 5.9% (11/01/2028)	0.5	-
Kinross Gold Corp 6.0% (15/03/2024)	0.5	-

Currency

	Fund %	Bmk %
US Dollar	35.9	-
Euros	26.8	-
Hong Kong Dollar	11.4	-
Swiss Franc	3.4	-
Russian Ruble	2.4	-
Pound Sterling	2.2	-
Singapore Dollar	1.5	-
Vietnamese đing	1.3	-
Others	3.6	-

▲Currency data reflects the exposure of fx derivatives and the market value of equity derivatives.

Sector (Equities)

Financials	21.9
Health Care	17.5
Industrials	13.5
Real Estate	7.4
IT	5.8
Cons Disc	5.1
Materials	3.3
Energy	1.8
Utilities	1.6
Communication Services	-0.5
Unknown	0.2
Consumer Staples	0.2

Fund %

▲Sector (Equities) data reflects the exposure of equity derivatives.

Country (Equities)

	Fund %	Bmk %
United States	40.1	-
China	7.3	-
Italy	5.3	-
Germany	5.0	-
Switzerland	4.4	-
Others	15.6	-

▲Country data reflects the exposure of equity derivatives.

Portfolio Analysis (Bonds)

	Fund	Bmk
Effective Duration (Yrs)	0.17	-
Modified Duration (Yrs)	0.18	-
Spread Duration (Yrs)	0.17	-
Yield to Maturity (%)	0.34	-
Yield to Worst (%)	0.29	-
Current Yield (%)	0.36	-
Average Life (Yrs)	0.41	-
Coupon (%)	5.60	-

▲Portfolio Analysis (Bonds) data reflects derivatives exposure.

Country (Bonds)

	Credit Exposure (%)	Effective Duration (Years)	Country Spr Dur (Years)
United States	5.3	0.1	0.1
Indonesia	1.2	0.05	0.05
Brazil	1.1	0.04	0.04
Argentina	0.5	0.04	0.04
Italy	0.5	0.02	0.02
Others	0.3	0.02	0.02

Asset Allocation (Bonds)

	Fund %	Bmk %
Government	4.3	-
Emerging Government	2.3	-
Non Financials	0.8	-
Financials	0.8	-
Emerging Financials	0.5	-
Emerging Non Financials	0.4	-

Credit Rating

	Fund %	Bmk %
AA	4.3	-
A	0.3	-
BBB	2.4	-
BB	1.3	-
B and Below	0.7	-
Average Credit Quality	A-	-

▲Credit Rating data and Average Credit Quality calculations use a Median of available ratings across S&P, Moodys and Fitch. In the case of sovereign bonds that are not rated by any of the 3 referenced rating agencies, an average of the issuer rating is used. Non sovereign bonds that are not rated by any of the 3 referenced rating agencies are excluded from the Average Credit Quality calculation.

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This Sub-Fund uses derivatives. Derivatives exposure is not reflected in portfolio breakdowns in this document unless otherwise stated.

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