

ISIN Number LU0119365988

Morningstar Rating™ ★

## Key Facts

Month End NAV	7.29 EUR
Nav Date	28/09/2018
Fund Size (Mil)	337.64 EUR
Fund Inception	04/07/2000
Class Launch Date	18/12/2000
Morningstar Category™	Global Emerging Markets Small/Mid-Cap Equity
Benchmark	MSCI Emerging Markets
Recommended Holding Period (Yrs)	6

## Additional Identifiers

Bloomberg code PIOEMEA LX

## Fees and Expenses

Ongoing Charges	2.11%
Ongoing Charges Date	31/12/2017
Entry Charge	Max. 5.00%
Management Fee (p.a.)	1.50%
Performance Fee	Max. 15.00%

## Trailing Returns

	Fund %	Benchmark %
YTD	-15.13%	-4.55%
1 Year	-15.23%	0.96%
3 Years Ann.	2.91%	10.89%
5 Years Ann.	1.89%	6.84%
10 Years Ann.	1.62%	7.43%

## Rolling 12 Month Returns

Period	Fund %	Benchmark %
30/09/2017	-15.23%	0.96%
30/09/2016	24.64%	16.41%
30/09/2015	3.14%	16.00%
30/09/2014	-9.10%	-8.65%
30/09/2013	10.84%	11.77%

## Calendar Year Returns

	Fund %	Benchmark %
2017	15.30%	20.59%
2016	11.69%	14.51%
2015	-3.89%	-5.23%
2014	2.06%	11.38%
2013	-6.34%	-6.81%

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.**

## 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, emerging markets. The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management. The Sub-Fund may from time to time invest and have direct access to China A Shares via Stock Connect with an exposure of up to 10% of its net assets.

## Meet the Team



Marco Mencini

Head of Equities – Emerging Markets

Industry Experience : 20 Years

Time with Amundi Asset Management: 16 years



Giampaolo Isolani

GEMs Equity Strategist, Senior Portfolio Manager

Industry Experience : 22 Years

Time with Amundi Asset Management: 10 years

## Risk and Reward Profile

Lower Risk (not-risk free)  
Lower Potential RewardHigher 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:

**Counterparty risk:** Contract parties may default on their obligations under derivatives contracts entered into with 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.

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

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## Portfolio Analysis

Total Number of Holdings	35
Assets in Top 10 Holdings	55.49%

## Instrument Allocation

	Fund %	Bmk %
Equity	97.28%	100%
Cash at Bank	2.20%	-
Bond	0.01%	-

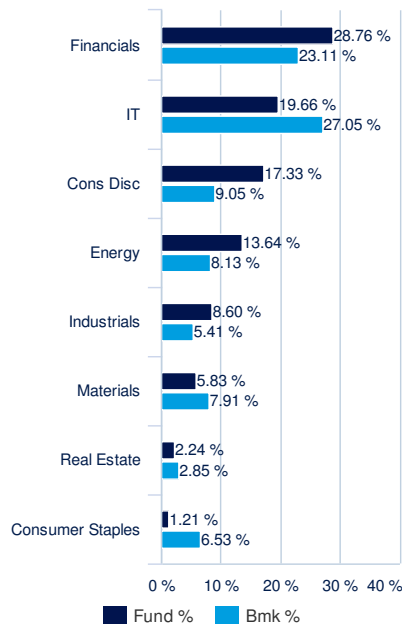
## Top 10 Holdings

	Fund %	Bmk %
TMK STEEL HLD LTD	8.51%	-
TUPY SA	8.22%	-
BEIJING URBAN CONST DESIGN DG	8.12%	-
GOODBABY INTERNATIONAL HOLDING	6.17%	-
KENOLKOBIL LTD GRP	5.13%	-
TANGENT HOLDINGS CORP	4.49%	-
ACCESS BANK PLC	4.09%	-
TENCENT HOLDINGS LTD	4.07%	4.59%
UNITED BANK FOR AFRICA PLC	3.98%	-
PIRAEUS BANK SA	3.98%	0.01%

## Top 5 Overweights

	Fund %	Bmk %
TMK OAO	8.51%	-
TUPY SA	8.22%	-
BEIJING URBAN CONST DESIGN DG	8.12%	-
GOODBABY INTERNATIONAL HOLDING	6.17%	-
KENOLKOBIL LTD GRP	5.13%	-

## Sector



▲ Sector data reflects the exposure of any equity derivatives.

## Country

	Fund %	Bmk %
China	42.61%	30.70%
Russia	10.03%	3.67%
Brazil	9.43%	6.19%
Nigeria	8.07%	-
Korea	5.69%	14.91%
Kenya	5.13%	-
Philippines	4.49%	0.96%
Greece	3.98%	0.30%
Taiwan	3.48%	12.27%
Other	4.38%	6.18%

▲ Country data reflects the exposure of any equity derivatives.

## Market Cap

	Fund %	Bmk %
Small Cap	60.38%	6.50%
Mid Cap	2.80%	24.85%
Large Cap	34.09%	68.65%

## Currency

	Fund %	Bmk %
Hong Kong Dollar	37.63%	22.75%
US Dollar	16.12%	8.45%
Naira	8.98%	-
Brazilian Real	7.29%	6.23%
South Korean Won	6.16%	14.91%
New Taiwan Dollar	5.97%	12.27%
Kenyan Shilling	5.23%	-
Philippine Peso	4.49%	0.96%
Indian Rupee	3.29%	8.55%
Others	4.92%	25.89%

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

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

On the 16/02/2018 PIONEER FUNDS – EMERGING MARKETS EQUITY was renamed AMUNDI FUNDS II – EMERGING MARKETS EQUITY.

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