

ISIN Number LU0119365988
Morningstar Rating™ ★ ★

Key Facts

Month End NAV 8.39 EUR
Nav Date 29/06/2018
Fund Size (Mil) 402.02 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 Charges¹ 2.11%
Ongoing Charges Date 31/12/2017
Entry Charge Max. 5.00%
Management Fee (p.a.) 1.50%
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 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

Notes

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Trailing Returns

	Fund %	Benchmark %
YTD	-2.33%	-4.00%
1 Year	-1.06%	5.70%
3 Years Ann.	1.64%	3.97%
5 Years Ann.	5.70%	7.29%
10 Years Ann.	0.12%	5.37%

Rolling 12 Month Returns

Period	Fund %	Benchmark %
30/06/2017 29/06/2018	-1.06%	5.70%
30/06/2016 30/06/2017	28.68%	20.53%
30/06/2015 30/06/2016	-17.52%	-11.80%
30/06/2014 30/06/2015	9.60%	16.58%
30/06/2013 30/06/2014	14.62%	8.53%

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.

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:

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.

Portfolio Analysis

Total Number of Holdings	29
Assets in Top 10 Holdings	60.86%

Instrument Allocation

	Fund %	Bmk %
Equity	97.50%	100%
Cash at Bank	2.32%	-
Equity Derivatives	1.03%	-
Bond	0.01%	-

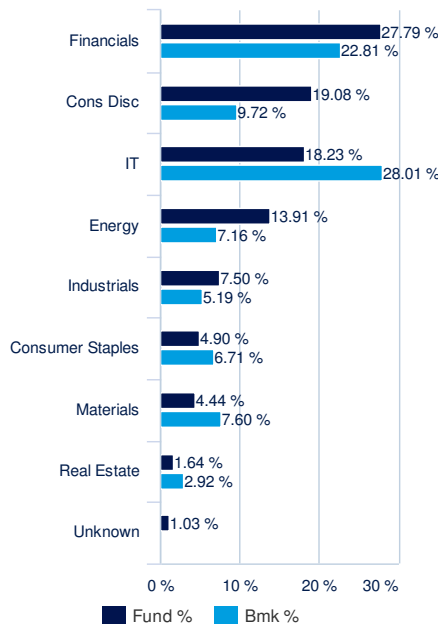
Top 10 Holdings

	Fund %	Bmk %
TMK STEEL HLD LTD	8.72%	-
GOODBABY INTERNATIONAL HOLDING	8.45%	-
BEIJING URBAN CONST DESIGN DG	7.50%	-
TUPY SA	7.09%	-
UNITED BANK FOR AFRICA PLC	6.04%	-
KENOLKOBIL LTD GRP	5.19%	-
ACCESS BANK PLC	4.97%	-
MARFRIG GLOBAL FOODS SA	4.90%	-
PHILIPPINE NATIONAL BANK	4.87%	-
WEST CHINA CEMENT LTD	4.44%	-

Top 5 Overweights

	Fund %	Bmk %
UNITED BANK FOR AFRICA PLC	6.04%	-
TUPY SA	7.09%	-
BEIJING URBAN CONST DESIGN DG	7.50%	-
GOODBABY INTERNATIONAL HOLDING	8.45%	-
TMK OAO	8.72%	-

Sector



▲ Sector data reflects the exposure of any equity derivatives.

Country

	Fund %	Bmk %
China	36.86%	32.47%
Russia	12.13%	3.50%
Brazil	12.00%	5.88%
Nigeria	11.00%	-
Kenya	5.19%	-
Philippines	4.87%	0.94%
Greece	4.59%	0.31%
South Africa	4.58%	5.98%
Korea	3.96%	14.67%
Other	3.35%	20.25%

▲ Country data reflects the exposure of any equity derivatives.

Market Cap

	Fund %	Bmk %
Small Cap	67.73%	6.54%
Mid Cap	2.68%	25.61%
Large Cap	27.10%	67.85%

Currency

	Fund %	Bmk %
Hong Kong Dollar	36.76%	23.72%
Naira	11.24%	-
US Dollar	10.84%	9.61%
Brazilian Real	8.11%	5.88%
Kenyan Shilling	5.34%	-
New Taiwan Dollar	4.99%	11.61%
Philippine Peso	4.87%	0.94%
South African Rand	4.67%	6.34%
Indian Rupee	4.28%	8.63%
Others	9.03%	33.26%

▲ 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.