

ISIN Number LU0324479020
 Morningstar Rating TM ★★★★★

Key Facts

Nav as at 30 April 2018 €1,399.26
 Domiciled Luxembourg
 Fund Size (Mil) €1,085.90
 Fund Inception 30/03/2007
 Unit Class Launch 15/10/2007
 Min Investment Mil €10.0
 Recommended Holding Period (Yrs) 6

Morningstar Category TM Sector Equity Ecology
 Benchmark MSCI World

Additional Identifiers

Bloomberg Code JPMGUIE LX

Fees and Expenses

Ongoing Charges¹ 0.85 %
 Management Fee (p.a.) 0.75 %
 Entry Charge 0.00 %

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 from anywhere in the world that offer products or technologies that promote a cleaner and healthier environment or are environmentally friendly. Examples include companies in the fields of air pollution control, alternative energy, recycling, water treatment and biotechnology. The Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.

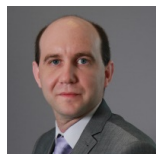
Meet the Team



Christian Zimmermann

Senior Portfolio Manager

Ind. Experience: 22 years
 Time with Amundi Asset Management: 17 years



Ian O'Reilly

Portfolio Manager

Ind. Experience: 20 years
 Time with Amundi Asset Management: 19 years

Trailing Returns

as at 30 Apr 2018	Fund %	Benchmark %
YTD	-1.86	-0.76
1 Year	-0.53	2.04
3 Years Ann.	2.44	4.88
5 Years Ann.	9.42	11.19
10 Years Ann.	4.66	8.18

Rolling 12 Month Returns

Period	Fund %	Benchmark %
Apr 2017 - Apr 2018	-0.53	2.04
Apr 2016 - Apr 2017	20.81	20.59
Apr 2015 - Apr 2016	-10.54	-6.25
Apr 2014 - Apr 2015	19.39	32.91
Apr 2013 - Apr 2014	22.23	10.88

▲ Performance data provided refers to Class I 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	10.90%	12.32%	12.80%
Sharpe Ratio	0.10	0.35	0.84
Alpha	0.00%	-1.38%	-1.34%
Beta	1.02	1.00	1.08
R-Squared	0.71	0.83	0.72
Tracking Error	7.12%	5.15%	6.78%
Information Ratio	< 0	< 0	< 0

Risk and Reward Profile

Lower Risk (not-risk free)

Lower Potential Reward

1 2 3 4 5 6 7

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:

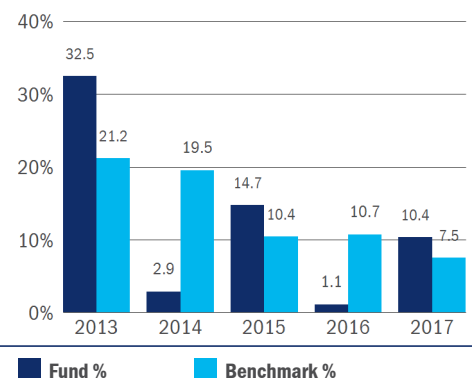
The risk indicator reflects market conditions of recent years and may not adequately capture the following additional key risks of the Sub-Fund:

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.

Calendar Year Returns



Notes

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Portfolio Analysis

Total Number of Holdings	56
Assets in Top 10 Holdings	23.2 %

Instrument Allocation (Net %)

Equity	95.3
FX Derivatives	15.7
Cash at Bank	2.5

Top 10 Holdings

	Fund %	Bmk %
First Solar Inc	2.6	0.0
Stmicroelectronics Nv	2.5	0.04
Infineon Technologies Ag	2.4	0.1
Stora Enso Oyj	2.4	0.03
Umicore Sa	2.3	0.03
Svenska Cellulosa Aktiebolaget Sca	2.3	0.0
Baxter International Inc	2.3	0.1
Koninklijke Dsm Nv	2.1	0.05
Csx Corp	2.1	0.1
Stryker Corporation	2.1	0.1

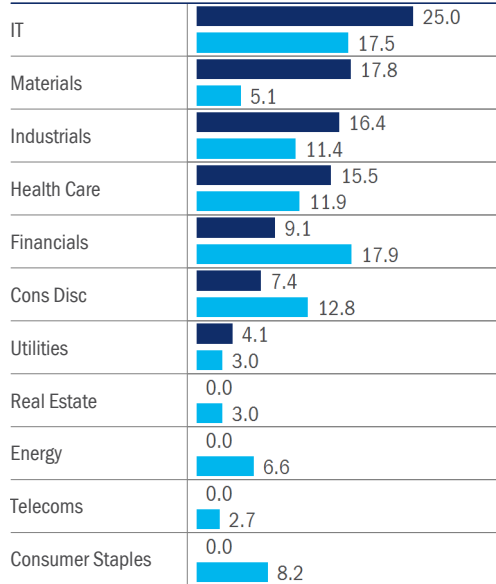
Top 5 Overweights

	Fund %	Bmk %
First Solar Inc	2.6	0.0
Stmicroelectronics Nv	2.5	0.04
Stora Enso Oyj	2.4	0.03
Infineon Technologies Ag	2.4	0.1
Umicore Sa	2.3	0.03

Currency

	Fund %	Bmk %
US Dollar	47.6	59.4
Euros	31.7	12.3
Japanese Yen	7.8	9.1
Swiss Franc	4.5	2.8
Norwegian Krone	3.9	0.3
Swedish Krona	2.4	1.0
Danish Krone	2.1	0.6
Canadian Dollar	0.05	3.4
Others	0.01	11.1

▲Currency data reflects the exposure of fx derivatives.

Sector

■ Fund % ■ Bmk %

Country

	Fund %	Bmk %
United States	32.3	58.5
Germany	17.3	3.6
Netherlands	8.5	2.2
Japan	7.8	9.1
France	5.1	4.1
Switzerland	4.5	3.1
Italy	3.6	0.9
Norway	3.1	0.3
Others	13.1	18.3

Investment Valuation

	Fund	Bmk
Price/Book	3.2	3.5
Price/Earnings	24.7	22.3
Price/Cash Flow	14.7	14.6
Return on Equity	14.9%	15.8%
Dividend Yield	1.8%	2.4%

Market Cap

	Fund %	Bmk %
Large Cap	77.4	91.3
Mid Cap	19.1	8.3
Small Cap	3.5	0.4

Notes

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

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

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Unless otherwise stated all information contained in this document is from Amundi Asset Management and is as at 30/04/2018.

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