

ISIN Number LU0324479020  
Morningstar Rating <sup>TM</sup> ★★★★★

## Key Facts

Nav as at 30 June 2016 €1,193.31  
Domiciled Luxembourg  
Fund Size (Mil) €992.10  
Fund Inception 30/03/2007  
Unit Class Launch 15/10/2007  
Min Investment Mil €10.0

Morningstar Category <sup>TM</sup> Sector Equity Ecology  
Benchmark MSCI World

## Additional Identifiers

Bloomberg Code JPMGUIE LX

## Fees and Expenses

Ongoing Charges<sup>1</sup> 0.89 %  
Management Fee (p.a.) 0.75 %  
Entry Charge 0.00 %

<sup>1</sup> 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 medium to long term.

**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

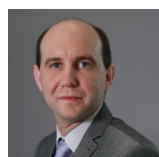


### Christian Zimmermann

Senior Portfolio Manager

Ind. Experience: 20 years

Time with Pioneer Investments: 15 years



### Ian O'Reilly

Portfolio Manager

Ind. Experience: 18 years

Time with Pioneer Investments: 18 years

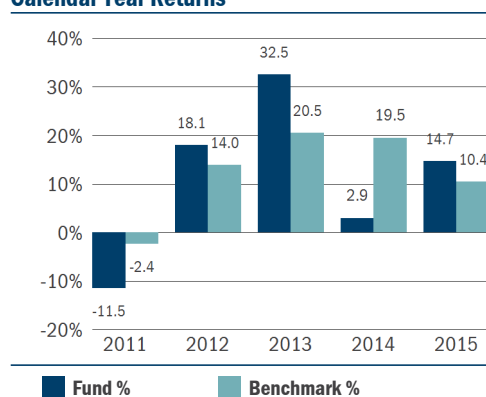
## Trailing Returns

as at 30 Jun 2016	Fund %	Benchmark %
1 Month	-1.28	-0.92
3 Months	1.76	3.61
YTD	-6.61	-1.58
1 Year	-8.91	-2.50
3 Years Ann.	9.56	12.66
5 Years Ann.	9.52	12.44
Since Class Launch Ann.	2.05	5.01

## Rolling 12 Month Returns

Period	Fund %	Benchmark %
Jun 2015 - Jun 2016	-8.91	-2.50
Jun 2014 - Jun 2015	14.26	24.64
Jun 2013 - Jun 2014	26.47	17.77
Jun 2012 - Jun 2013	19.21	15.77
Jun 2011 - Jun 2012	0.46	8.56

## Calendar Year Returns



▲ 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.**

## Portfolio Analysis

Total Number of Holdings	60
Assets in Top 10 Holdings	27.3 %

## Instrument Allocation (Net %)

Equity	98.3
FX Derivatives	5.3
Cash at Bank	0.4

## Top 10 Holdings

	Fund %	Bmk %
A O Smith Corp	3.0	0.02
Companhia De Saneamento Basico Do Estado De Sao Pa	3.0	0.0
Gamesa Corp Tecnologica Sa	2.9	0.0
Acuity Brands Inc.	2.9	0.03
Vestas Wind Systems A/S	2.8	0.05
Wolters Kluwer Nv	2.7	0.04
Becton Dickinson And Company	2.6	0.1
Accenture Plc	2.5	0.2
Lq Corp	2.5	0.03
Baxter International Inc	2.4	0.1

## Top 5 Overweights

	Fund %	Bmk %
A O Smith Corp	3.0	0.02
Companhia De Saneamento Basico Do Estado De Sao Pa	3.0	0.0
Gamesa Corp Tecnologica Sa	2.9	0.0
Acuity Brands Inc.	2.9	0.03
Vestas Wind Systems A/S	2.8	0.05

## Currency

	Fund %	Bmk %
US Dollar	48.4	60.1
Euros	25.3	10.7
Pound Sterling	6.9	7.2
Brazilian Real	6.6	0.0
Japanese Yen	4.6	8.5
Danish Krone	2.8	0.7
Swedish Krona	2.2	1.0
Swiss Franc	1.7	3.4
Others	1.6	8.4

▲ Currency data reflects the exposure of fx derivatives.

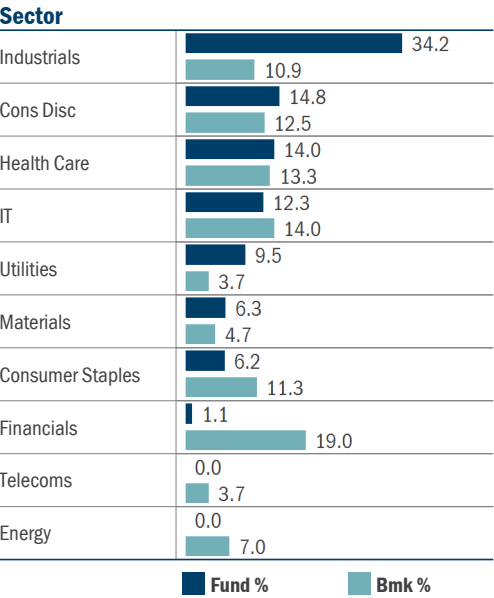
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Country	Fund %	Bmk %
United States	43.1	59.2
Germany	9.1	3.2
France	7.2	3.5
United Kingdom	6.7	6.2
Brazil	6.6	0.0
Netherlands	5.6	1.9
Japan	4.5	8.5
Spain	2.9	1.1
Others	12.6	16.4

Investment Valuation	Fund %	Bmk %
Price/Book	3.4	3.3
Price/Earnings	22.8	21.5
Price/Cash Flow	14.6	13.9
Return on Equity	16.5	14.9
Dividend Yield	1.8	2.7

Market Cap	Fund %	Bmk %
Large Cap	60.9	86.9
Mid Cap	36.9	12.5
Small Cap	2.3	0.6

Risk Analysis	3 Years	Since Launch
Standard Deviation	19.61%	20.67%
Sharpe Ratio	0.60	0.18
Alpha	-3.76%	-2.44%
R-Squared	0.83	0.79
Tracking Error	8.27%	9.59%
Information Ratio	< 0	< 0

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