

ISIN Number LU0347184821  
 Morningstar Rating <sup>TM</sup> ★★★★★

## Key Facts

Nav as at 30 April 2019 €5,852.49  
 Domiciled Luxembourg  
 Fund Size (Mil) €2,627.10  
 Fund Inception 11/07/2008  
 Unit Class Launch 12/12/2008  
 Min Investment Mil €10.0  
 Recommended Holding Period (Yrs) 5

Morningstar Category <sup>TM</sup> US Large-Cap Growth Equity  
 Benchmark Russell 1000 Growth (TR)

## Additional Identifiers

Bloomberg Code PFUREIA LX

## Fees and Expenses

Ongoing Charges as at 31 Dec 2018 0.76 %  
 Management Fee (p.a.) 0.70 %  
 Entry Charge 0.00 %

## 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, the U.S.A. The Sub-Fund may use derivatives to reduce various risks and for efficient portfolio management.

## Meet the Team



### Andrew Acheson

#### Portfolio Manager

Ind. Experience: 25 years  
 Time with Amundi Asset Management: 20 years



### Paul Cloonan

#### Portfolio Manager

Ind. Experience: 25 years  
 Time with Amundi Asset Management: 22 years

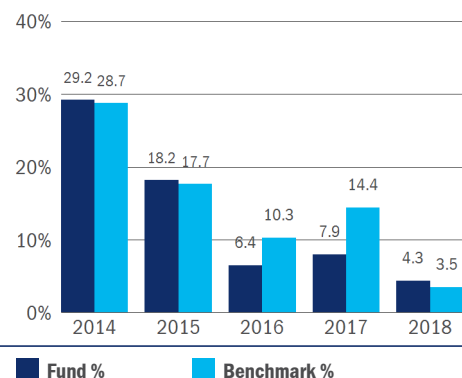
## Trailing Returns

as at 30 Apr 2019	Fund %	Benchmark %
YTD	21.14	23.78
1 Year	26.59	26.60
3 Years Ann.	15.85	19.47
5 Years Ann.	17.32	19.47
10 Years Ann.	18.08	18.92

## Rolling 12 Month Returns

Period	Fund %	Benchmark %
Apr 2018 - Apr 2019	26.59	26.60
Apr 2017 - Apr 2018	0.25	7.22
Apr 2016 - Apr 2017	22.58	25.68
Apr 2015 - Apr 2016	-0.49	-1.11
Apr 2014 - Apr 2015	43.66	44.36

## 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.

## Risk Analysis

	1 Year	3 Years	5 Years
Standard Deviation	13.10%	10.39%	12.12%
Sharpe Ratio	1.37	1.59	1.47
Alpha	0.02%	1.19%	1.04%
Beta	0.75	0.80	0.88
R-Squared	0.79	0.93	0.94
Tracking Error	8.60%	3.69%	3.37%
Information Ratio	0.03	< 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:

**Operational risk:** Losses may occur due to human error or omission, process errors, system disruptions or external events.

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**Portfolio Analysis**

Total Number of Holdings	40
Assets in Top 10 Holdings	45.5 %

**Instrument Allocation (Net %)**

Equity	98.3
Cash at Bank	1.4

**Top 10 Holdings**

	Fund %	Bmk %
Microsoft Corporation	7.8	6.7
Alphabet Inc	6.0	5.2
Apple Inc	5.5	6.8
Mastercard Inc	5.4	1.7
Pepsico Inc	3.7	1.2
Thermo Fisher Scientific Inc	3.7	0.05
Intercontinentalexchange Inc	3.6	0.2
Home Depot Inc	3.5	1.7
Marsh & McLennan Companies Inc	3.2	0.2
Amazon.Com Inc	3.1	5.7

**Top 5 Overweights**

	Fund %	Bmk %
Mastercard Inc	5.4	1.7
Thermo Fisher Scientific Inc	3.7	0.05
Intercontinentalexchange Inc	3.6	0.2
Marsh & McLennan Companies Inc	3.2	0.2
Ross Stores, Inc.	3.0	0.3

**Currency**

	Fund %	Bmk %
US Dollar	98.9	100.0
Euros	1.0	0.0
Pound Sterling	0.1	0.0

**Sector**

IT	33.5	33.8
Cons Disc	16.7	15.7
Health Care	15.5	12.2
Financials	9.6	4.4
Communication Services	7.9	11.9
Industrials	7.3	11.6
Consumer Staples	5.1	5.7
Materials	2.7	1.8
Real Estate	0.0	2.3
Energy	0.0	0.7

■ Fund % ■ Bmk %

**Country**

	Fund %	Bmk %
United States	98.3	98.8
United Kingdom	0.0	0.8
Bermuda	0.0	0.1
Canada	0.0	0.1
Ireland	0.0	0.1
Peru	0.0	0.02
Netherlands	0.0	0.02
Switzerland	0.0	0.01

**Investment Valuation**

	Fund	Bmk
Price/Book	7.0	7.7
Price/Earnings	26.4	24.4
Price/Cash Flow	20.5	18.7
Return on Equity	31.4%	29.3%
Dividend Yield	1.2%	1.2%

**Market Cap**

	Fund %	Bmk %
Large Cap	89.6	82.3
Mid Cap	10.4	12.8

**Notes**

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