

ISIN Number LU0353247553
 Morningstar Rating **★★**

Key Facts

Nav as at 31 January 2019 €146.18
 Domiciled Luxembourg
 Fund Size (Mil) €248.30
 Fund Inception 11/07/2008
 Unit Class Launch 12/12/2008
 Recommended Holding Period (Yrs) 5

Morningstar Category **™** US Large-Cap Value Equity
 Benchmark Russell 1000 Value

Additional Identifiers

Bloomberg Code PFRVEAA LX

Fees and Expenses

Ongoing Charges as at 31 Dec 2018 1.71 %
 Management Fee (p.a.) 1.50 %
 Entry Charge Max. 5.00%
 Performance Fee Max. 15.00%

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 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 or for efficient portfolio management.

Meet the Team



Ashesh Savla

Team Leader US Equity Quant Research
 Ind. Experience: 16 years
 Time with Amundi Asset Management: 16 years



Craig Sterling

Head of Equity Research, U.S.
 Ind. Experience: 28 years
 Time with Amundi Asset Management: 4 years

Trailing Returns

as at 31 Jan 2019	Fund %	Benchmark %
YTD	8.28	7.38
1 Year	-3.75	3.35
3 Years Ann.	7.41	9.43
5 Years Ann.	9.24	11.88
10 Years Ann.	11.07	14.64

Rolling 12 Month Returns

Period	Fund %	Benchmark %
Jan 2018 - Jan 2019	-3.75	3.35
Jan 2017 - Jan 2018	6.06	1.69
Jan 2016 - Jan 2017	21.45	24.77
Jan 2015 - Jan 2016	-2.73	-0.93
Jan 2014 - Jan 2015	29.03	34.95

▲ Performance data provided refers to Class A 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	12.78%	12.20%	12.98%
Sharpe Ratio	< 0	0.85	0.91
Alpha	-0.01%	0.33%	-0.68%
Beta	0.86	1.00	1.03
R-Squared	0.79	0.93	0.95
Tracking Error	7.45%	3.24%	2.89%
Information Ratio	< 0	0.09	< 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?

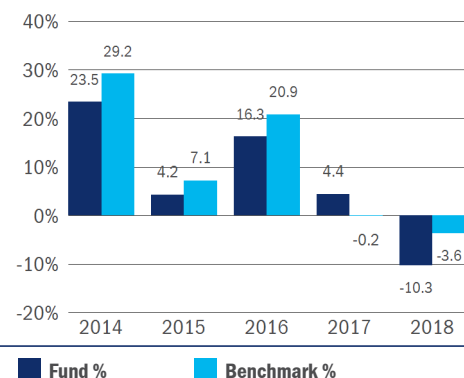
The above risk indicator ranks potential risk and reward and is based on medium-term volatility (how sharply the Sub-Fund's actual or estimated unit price has gone up and down over five years). Historical data, such as that used in calculating this synthetic indicator, may not be a reliable indication 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.

Calendar Year Returns



Notes

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Portfolio Analysis

Total Number of Holdings	51
Assets in Top 10 Holdings	38.5 %

Instrument Allocation (Net %)

Equity	91.2
Bond	5.8
REITS	3.3
Cash at Bank	0.6

Top 10 Holdings

	Fund %	Bmk %
Bank Of America Corp	5.1	2.1
At&t Inc	4.7	1.7
Jpmorgan Chase & Co	4.6	2.7
Marsh & Mclennan Companies Inc	4.2	0.2
Progressive Corporation (The)	4.2	0.0
Raytheon Company	4.0	0.0
Apple Inc	3.1	0.0
Eog Resources Inc	2.9	0.4
Total Sa	2.9	0.0
Morgan Stanley	2.9	0.4

Top 5 Overweights

	Fund %	Bmk %
Progressive Corporation (The)	4.2	0.0
Marsh & Mclennan Companies Inc	4.2	0.2
Raytheon Company	4.0	0.0
Apple Inc	3.1	0.0
Bank Of America Corp	5.1	2.1

Currency

	Fund %	Bmk %
US Dollar	96.8	100.0
Euros	3.2	0.0

Sector

Financials	26.4
	22.7
Industrials	14.1
	7.7
IT	9.7
	9.3
Energy	9.4
	9.6
Health Care	9.3
	15.2
Cons Disc	6.5
	5.7
Consumer Staples	5.7
	7.8
Communication Services	5.6
	6.7
Real Estate	3.3
	5.2
Utilities	2.4
	6.2
Materials	2.2
	4.0

Fund % Bmk %

Country

	Fund %	Bmk %
United States	91.6	98.1
France	2.9	0.0
United Kingdom	0.0	0.9
Bermuda	0.0	0.4
Netherlands	0.0	0.3
Ireland	0.0	0.3
Puerto Rico	0.0	0.04
Panama	0.0	0.02
Others	0.0	0.03

Investment Valuation

	Fund	Bmk
Price/Book	2.4	2.0
Price/Earnings	13.8	15.4
Price/Cash Flow	9.1	9.6
Return on Equity	18.6%	12.0%
Dividend Yield	2.3%	2.6%

Market Cap

	Fund %	Bmk %
Large Cap	83.3	74.3
Mid Cap	14.8	17.2
Small Cap	1.9	8.6

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