

ISIN Number LU1043753240
 Morningstar Rating™ ★★

Key Facts

Nav as at 29 March 2018 \$60.43
 Domiciled Luxembourg
 Total AUM (Mil)(Master)¹ \$1,320.00
 Master Launch Date 04/07/2000
 First Nav Date (R Class) 10/10/2014
 Recommended Holding Period (Yrs) 6

Benchmark MSCI Europe

Additional Identifiers

Bloomberg Code PTPNNDU LX

Fees and Expenses²

Ongoing Charges as at 31 Dec 2017 0.95 %
 Entry Charge 0.00 %

¹ Reflects the AUM of the Master. Being in existence since 04/07/2000, the Master has significant AUM compared to the Amundi SICAV II – Top European Players (the "Feeder"). Feeder AUM is available on request.

² Fees and Expenses, except Entry Charge, are charged at the Master level.

Objectives and Investment Policy

Objective: Seeks to increase the value of your investment over the recommended holding period.

Portfolio securities: This Sub-Fund is a feeder UCITS which allocates 100% of its assets into Amundi Funds II – Top European Players (the "Master Sub-Fund"). The Master Sub-Fund invests mainly in equities of medium and large cap companies that are based or do most of their business in Europe. The Master Sub-Fund invests least 75% of its assets in equities issued by companies headquartered in the EU. While the Master Sub-Fund may invest in any area of the economy, at any given time its holdings may be focused on a relatively small number of industries and companies. The Master Sub-Fund may use derivatives to reduce various risks or for efficient portfolio management.

Meet the Team



Andrew Arbuthnott
 Senior Portfolio Manager - Head of Equity, Dublin
 Ind. Experience: 25 years
 Time with Amundi Asset Management: 18 years

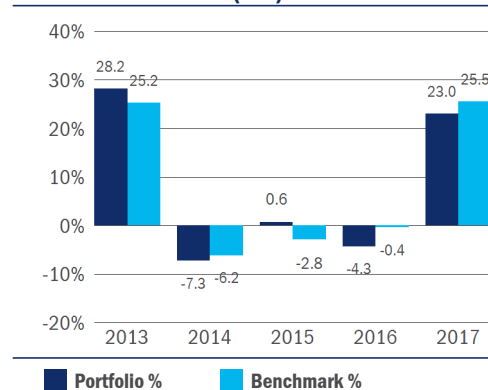
Trailing Returns (Net)

as at 29 Mar 2018	Portfolio %	Benchmark %
YTD	-2.09	-1.98
1 Year	12.57	14.49
3 Years Ann.	3.66	4.79
3 Years Cum.	11.39	15.07
5 Years Ann.	5.82	6.36
5 Years Cum.	32.76	36.18

Rolling 12 Month Returns (Net)

Period	Portfolio %	Benchmark %
Mar 2017 - Mar 2018	12.57	14.49
Mar 2016 - Mar 2017	5.42	9.76
Mar 2015 - Mar 2016	-6.14	-8.44
Mar 2014 - Mar 2015	-2.94	-4.94
Mar 2013 - Mar 2014	22.79	24.50

Calendar Year Returns (Net)



The portfolio characteristics outlined below reflect those of the Master

Portfolio Analysis

Total Number of Holdings	38
Assets in Top 10 Holdings	40.2 %
Cash at Bank	0.02 %

Top 10 Holdings

	Portfolio %	Bmk %
Royal Dutch Shell Plc	6.0	2.8
Prudential Plc	4.8	0.7
Bnp Paribas Sa	4.5	0.9
Roche Holding Ag	4.1	1.7
Shire Plc	3.8	0.5
Crh Plc	3.8	0.3
British American Tobacco Plc	3.6	1.4
Danone Sa	3.5	0.5
Alstom Sa	3.0	0.1
Schneider Electric Sa	3.0	0.5

Top 5 Overweights

	Portfolio %	Bmk %
Prudential Plc	4.8	0.7
Bnp Paribas Sa	4.5	0.9
Crh Plc	3.8	0.3
Shire Plc	3.8	0.5
Royal Dutch Shell Plc	6.0	2.8

Currency

	Portfolio %	Bmk %
Euros	54.3	51.7
Pound Sterling	29.2	27.3
Swiss Franc	11.7	12.3
Swedish Krona	2.4	4.2
Danish Krone	2.3	2.9
US Dollar	0.1	0.6
Norwegian Krone	0.0	1.1

▲Returns prior to first Nav date refer to the fee adjusted performance of the Master.

From the launch of Class I EUR Non-Distributing of Amundi Funds II – Top European Players (the "Master") on 21/12/2001 until 10/10/2014, RETURNS ARE SIMULATED and refer to the past performance of Class I EUR Non-Distributing of the Master converted into USD and adjusted to reflect the Luxembourg subscription tax and management fee applicable to Class R of the Master. From 10/10/2014 returns are those of Amundi SICAV II – Top European Players R, USD Non-Distributing and are based on NAV net of fees.

Performance figures are in USD and have been converted from the sub-fund's base currency, the Euro. Investors should be aware of the impact of fluctuations in the exchange rate.

Past performance does not guarantee and is not indicative of future results.

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 share 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 share 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 and the Master Sub-Fund:

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 Master Sub-Fund and may cause movements in the value of the underlying investments to amplify gains or losses to the Master Sub-Fund.

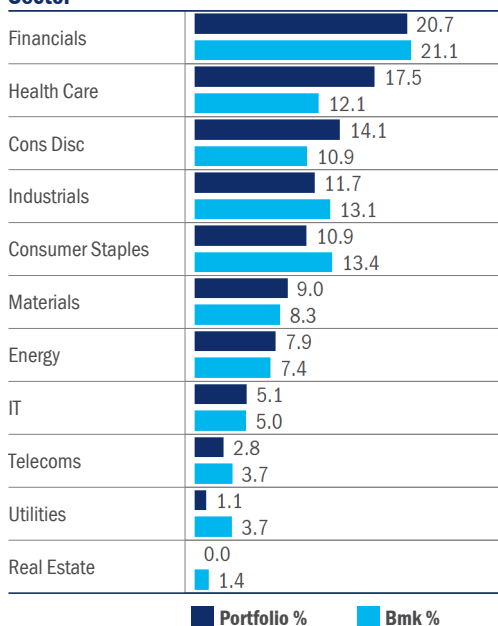
Notes

Morningstar Rating: Morningstar rates investments from one to five stars based on how well they've performed in comparison to similar investments, after adjusting for risk and accounting for all relevant sales charges. Within each Morningstar Category, the top 10% of investments receive five stars, the next 22.5% four stars, the middle 35% three stars, the next 22.5% two stars, and the bottom 10% receive one star. Investments are rated for up to three time periods - 3, 5, and 10 years, and these ratings are combined to produce an overall rating. Investments with less than three years history are not rated. Ratings are objective, based entirely on a mathematical evaluation of past performance.

See reverse side & further pages for other Important Information.

The portfolio characteristics outlined below reflect those of the Master

Sector



Country

Country	Portfolio %	Bmk %
France	20.9	16.7
United Kingdom	19.2	22.4
Ireland	13.0	1.5
Switzerland	11.7	13.4
Netherlands	11.2	9.2
Germany	10.2	15.4
Spain	5.5	5.1
Italy	2.4	3.5
Others	6.8	12.8

Disclaimer

Amundi SICAV II – Top European Players is a sub-fund (the “Sub-Fund”) of Amundi SICAV II (the “Fund”), a société d’investissement à capital variable with several separate sub-funds established under the laws of the Grand Duchy of Luxembourg and subject to supervision by the Commission de Surveillance du Secteur Financier. The Sub-Fund launched on the 16/08/2012. The Fund is a feeder Undertaking for Collective Investment in Transferrable Securities (“UCITS”) of Amundi Funds II (the “Umbrella Master Fund”), a Luxembourg domiciled fonds commun de placement with several separate sub-funds. The Umbrella Master Fund in turn qualifies as a master UCITS. The Sub-Fund acts as a feeder fund of a corresponding sub-fund of the Umbrella Master Fund.

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The value of investments is not guaranteed and may go down as well as up. The amount returned may not be as much as the amount invested. Past performance has not been verified by an independent party. More recent returns may be different than those shown. Investors are strongly advised to seek independent advice before investing in the Sub-Fund.

Unless otherwise stated all information contained in this document is from Amundi Asset Management and is as at 29/03/2018.

Investors should consider the Sub-Fund’s investment objectives, risk, charges and expenses carefully before investing. The Prospectus contains this and other information about the Sub-Fund and this material is authorised for use only when preceded or accompanied by a current prospectus which clients should obtain from their professional adviser. The Sub-Fund’s Prospectus and Key Investor Information document (“KIID”) are also available in an officially accepted language in your jurisdiction on www.pioneerinvestments.eu. Any statements made herein are qualified in their entirety by the terms of the current Prospectus.

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Date of First Use: 16/04/2018.

Notes

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On the 16/02/2018 Pioneer SICAV – Top European Players N was renamed Amundi SICAV II – Top European Players R.