

ISIN Number LU1392160328

Key Facts

Nav as at 30 April 2019	€1,391.74
Domiciled	Luxembourg
Fund Size (Mil)	€2,627.10
Fund Inception	11/07/2008
Unit Class Launch	25/04/2016
Min Investment Mil	€10.0
Recommended Holding Period (Yrs)	5
Morningstar Category™	US Large-Cap Growth Equity
Benchmark	Russell 1000 Growth (TR)

Additional Identifiers

Bloomberg Code PUFIEHN LX

Fees and Expenses

Ongoing Charges as at 31 Dec 2018	0.86 %
Management Fee (p.a.)	0.70 %
Entry Charge	Max. 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

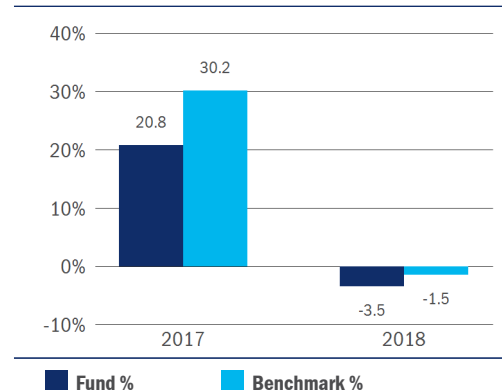
Trailing Returns

as at 30 Apr 2019	Fund %	Benchmark %
YTD	17.51	21.35
1 Year	13.97	17.43
3 Years Ann.	12.51	18.61
Since Class Launch Ann.	11.59	17.89

Rolling 12 Month Returns

Period	Fund %	Benchmark %
Apr 2018 - Apr 2019	13.97	17.43
Apr 2017 - Apr 2018	8.87	18.96
Apr 2016 - Apr 2017	14.83	19.50

Calendar Year Returns



▲ Performance data provided refers to Class I Euro Non-Distributing Hedged only, and is based upon NAV net of fees. For details of other Unit Classes available, please refer to the prospectus. There are costs associated with hedging which means that the return on a Euro Hedged Unit Class is likely to be lower than the US Dollar Unit Class in the same Sub-Fund. This document should be read in conjunction with the country specific material which is separately available. Benchmark performance is stated in US Dollar.

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

Risk Analysis

	1 Year	3 Years	5 Years
Standard Deviation	12.53%	9.92%	-
Sharpe Ratio	0.69	1.16	-
Alpha	0.00%	-1.37%	-
Beta	0.74	0.79	-
R-Squared	0.77	0.93	-
Tracking Error	8.59%	3.67%	-
Information Ratio	< 0	-< 0	-

Risk and Reward Profile

Lower Risk (not-risk free)
Lower Potential Reward



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.

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:

Counterparty risk: Contract parties may default on their obligations under derivatives contracts entered into with the 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 Sub-Fund and may cause movements in the value of the underlying investments to amplify gains or losses to the Sub-Fund.

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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