

ISIN Number LU0133619089

 Morningstar Rating TM ★★

Key Facts

| | |
|------------------------------------|-----------------------|
| Nav as at 31 January 2019 | €12.87 |
| Domiciled | Luxembourg |
| Fund Size (Mil) | €176.40 |
| Fund Inception | 05/10/2001 |
| Unit Class Launch | 05/10/2001 |
| Min Investment Mil | €10.0 |
| Recommended Holding Period (Yrs) | 5 |
| Morningstar Category TM | US Mid-Cap Equity |
| Benchmark | Russell Mid Cap Value |

Additional Identifiers

Bloomberg Code PIUSMCI LX

Fees and Expenses

| | |
|-----------------------------------|--------|
| Ongoing Charges as at 31 Dec 2018 | 0.81 % |
| Management Fee (p.a.) | 0.75 % |
| 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 medium-cap companies that are based in, or do most of their business in, the U.S.A. The Sub-Fund may invest up to 25% of its assets, at the time of purchase, in securities of non-US companies. The Sub-Fund defines mid cap companies as those that, at the time of purchase, are within the market capitalisation range of the Russell Midcap Value Index (with the upper end of that range definable either as its current value or its average value for the prior 3-year period). The Sub-Fund may use derivatives to reduce various risks and for efficient portfolio management.

Meet the Team


Edward T. (Ned) Shaddek
Portfolio Manager

Ind. Experience: 31 years

Time with Amundi Asset Management: 7 years

Trailing Returns

| as at 31 Jan 2019 | Fund % | Benchmark % |
|-------------------|--------|-------------|
| YTD | 10.47 | 9.88 |
| 1 Year | -6.54 | 2.67 |
| 3 Years Ann. | 5.17 | 9.48 |
| 5 Years Ann. | 8.14 | 11.43 |
| 10 Years Ann. | 11.37 | 16.66 |
| 15 Years Ann. | 6.49 | 9.72 |

Rolling 12 Month Returns

| Period | Fund % | Benchmark % |
|---------------------|--------|-------------|
| Jan 2018 - Jan 2019 | -6.54 | 2.67 |
| Jan 2017 - Jan 2018 | -1.99 | -1.08 |
| Jan 2016 - Jan 2017 | 27.03 | 29.31 |
| Jan 2015 - Jan 2016 | -5.79 | -4.83 |
| Jan 2014 - Jan 2015 | 34.94 | 37.49 |

▲ 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 | 14.23% | 14.80% | 15.13% |
| Sharpe Ratio | < 0 | 0.49 | 0.66 |
| Alpha | -0.02% | -4.18% | -3.28% |
| Beta | 0.96 | 1.12 | 1.11 |
| R-Squared | 0.75 | 0.95 | 0.96 |
| Tracking Error | 8.55% | 3.54% | 3.34% |
| Information Ratio | < 0 | < 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?

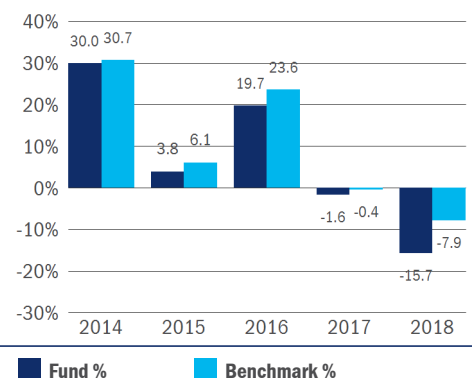
The above risk indicator ranks potential risk and reward and is based on medium-term volatility (how sharply the Sub-Fund's actual or estimated unit price has gone up and down over five years). Historical data, such as that used in calculating this synthetic indicator, may not be a reliable indication 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. 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 | 67 |
| Assets in Top 10 Holdings | 23.5 % |

Instrument Allocation (Net %)

| | |
|--------------|------|
| Equity | 89.6 |
| REITS | 9.8 |
| Cash at Bank | 0.7 |

Top 10 Holdings

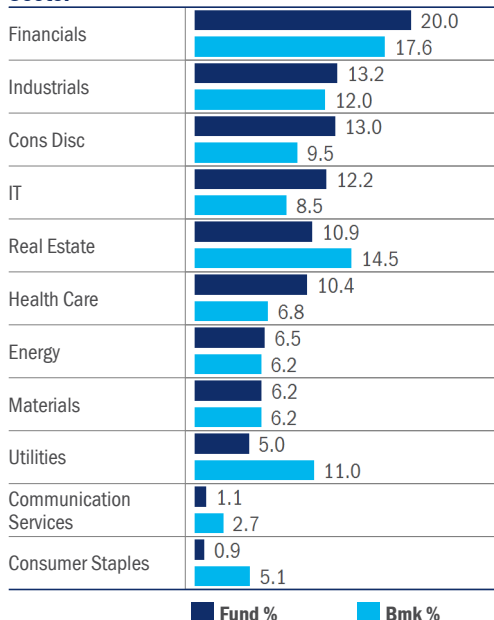
| | Fund % | Bmk % |
|--|--------|-------|
| Entergy Corporation | 2.6 | 0.4 |
| Ingersoll-rand Plc | 2.5 | 0.3 |
| Universal Health Services Inc | 2.5 | 0.3 |
| Public Service Enterprise Group Incorporated | 2.5 | 0.7 |
| Discover Financial Services | 2.5 | 0.3 |
| Hologic Inc | 2.3 | 0.3 |
| Mosaic Co | 2.3 | 0.3 |
| Dollar General Corporation | 2.2 | 0.0 |
| Gaming And Leisure Properties Inc | 2.2 | 0.1 |
| Centene Corporation | 2.1 | 0.1 |

Top 5 Overweights

| | Fund % | Bmk % |
|-------------------------------|--------|-------|
| Ingersoll-rand Plc | 2.5 | 0.3 |
| Universal Health Services Inc | 2.5 | 0.3 |
| Dollar General Corporation | 2.2 | 0.0 |
| Entergy Corporation | 2.6 | 0.4 |
| Discover Financial Services | 2.5 | 0.3 |

Currency

| | Fund % | Bmk % |
|-----------|--------|-------|
| US Dollar | 98.9 | 100.0 |
| Euros | 1.1 | 0.0 |

Sector**Country**

| | Fund % | Bmk % |
|----------------|--------|-------|
| United States | 95.3 | 96.5 |
| Bermuda | 1.7 | 1.1 |
| Ireland | 1.3 | 0.1 |
| Finland | 1.0 | 0.0 |
| United Kingdom | 0.0 | 1.8 |
| Netherlands | 0.0 | 0.2 |
| Puerto Rico | 0.0 | 0.1 |
| Panama | 0.0 | 0.1 |
| Others | 0.0 | 0.1 |

Investment Valuation

| | Fund | Bmk |
|------------------|-------|-------|
| Price/Book | 1.9 | 1.9 |
| Price/Earnings | 14.6 | 15.8 |
| Price/Cash Flow | 8.7 | 8.8 |
| Return on Equity | 16.2% | 11.6% |
| Dividend Yield | 1.9% | 2.4% |

Market Cap

| | Fund % | Bmk % |
|-----------|--------|-------|
| Large Cap | 21.2 | 20.9 |
| Mid Cap | 56.9 | 52.7 |
| Small Cap | 22.0 | 26.4 |

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