

ISIN Number LU0133605377

Key Facts

Nav as at 31 January 2019 \$12.13
Domiciled Luxembourg
Fund Size (Mil) \$202.50
Fund Inception 05/10/2001
Unit Class Launch 30/11/2001
Recommended Holding Period (Yrs) 5

Morningstar Category™ US Mid-Cap Equity
Benchmark Russell Mid Cap Value

Additional Identifiers

Bloomberg Code PIUSMAU LX
Cusip L7599P459

Fees and Expenses

Ongoing Charges as at 31 Dec 2018 2.20 %
Management Fee (p.a.) 1.50 %
Distribution Fee (p.a.) Max. 0.50%
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 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) Shadek
Portfolio Manager
Ind. Experience: 31 years
Time with Amundi Asset Management: 7 years

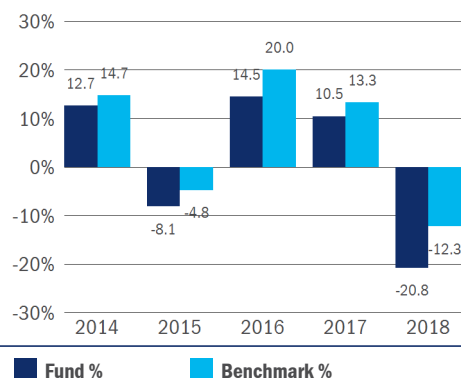
Trailing Returns

as at 31 Jan 2019	Fund %	Benchmark %
YTD	10.68	10.29
1 Year	-15.12	-5.43
3 Years Ann.	5.76	11.64
5 Years Ann.	3.26	7.89
10 Years Ann.	8.81	15.38
15 Years Ann.	4.70	9.14

Rolling 12 Month Returns

Period	Fund %	Benchmark %
Jan 2018 - Jan 2019	-15.12	-5.43
Jan 2017 - Jan 2018	11.47	14.03
Jan 2016 - Jan 2017	25.07	29.15
Jan 2015 - Jan 2016	-10.95	-8.74
Jan 2014 - Jan 2015	11.42	15.05

Calendar Year Returns



▲ Performance data provided refers to Class A US Dollar Non-Distributing only, and is based upon NAV net of fees. For details of other Unit Classes available, please refer to the prospectus. Performance figures are in USD and have been converted from the sub-fund's base currency, the Euro.

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

Risk Analysis

	1 Year	3 Years	5 Years
Standard Deviation	13.84%	14.18%	13.62%
Sharpe Ratio	< 0	0.52	0.39
Alpha	-0.02%	-3.97%	-2.71%
Beta	0.95	1.09	1.10
R-Squared	0.73	0.95	0.95
Tracking Error	8.66%	3.52%	3.30%
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.

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

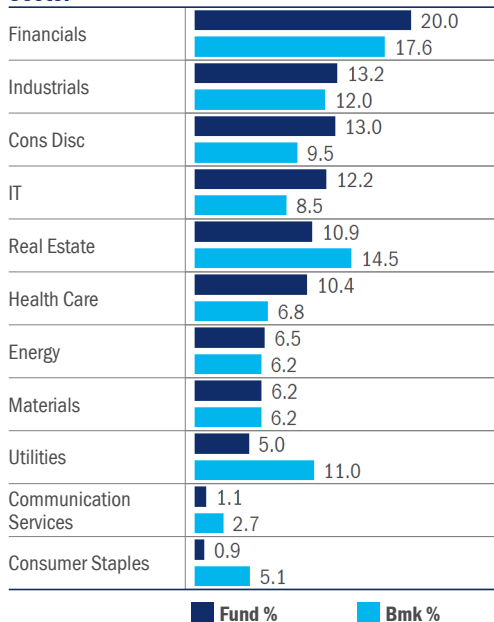
	Fund %	Bmk %
Entergy Corporation	2.6	0.4
Ingersoll-rand Plc	2.5	0.3
Universal Health Services Inc	2.5	0.3
Public Service Enterprise Group Incorporated	2.5	0.7
Discover Financial Services	2.5	0.3
Hologic Inc	2.3	0.3
Mosaic Co	2.3	0.3
Dollar General Corporation	2.2	0.0
Gaming And Leisure Properties Inc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