

ISIN Number LU0957295099
Morningstar Rating™ ★ ★

Key Facts

Month End NAV 1,315.22 EUR
Nav Date 31/07/2018
Fund Size (Mil) 2,031.31 EUR
Fund Inception 22/11/2011
Class Launch Date 13/08/2013
Min Investment 10,000,000 EUR
Morningstar Category™ Europe Equity Income
Benchmark No Benchmark

Recommended Holding Period (Yrs) 6

Additional Identifiers

Bloomberg code PFIENDA LX

Fees and Expenses

Ongoing Charges¹ 0.66%
Ongoing Charges Date 31/12/2017
Entry Charge Max. 0%
Management Fee (p.a.) 0.60%

¹ Estimate due to recent changes in cost components charged to the Unit class.

Objectives and Investment Policy

Objective: Seeks to provide income and, secondarily, 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 Europe. The Sub-Fund invests at least 75% of its assets in equities issued by companies headquartered in the EU. The Sub-Fund may also invest up to 20% in bonds. The Sub-Fund may use derivatives to reduce various risks, for efficient portfolio management or as a way to gain exposure to various assets, markets or income streams. In particular, the Sub-Fund uses options to generate additional income.

Meet the Team



Karl Huber

Senior Portfolio Manager

Industry Experience : 28 Years

Time with Amundi Asset Management: 18 years



Thomas Radinger

Senior Portfolio Manager

Industry Experience : 29 Years

Time with Amundi Asset Management: 17 years

Notes

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Trailing Returns

	Fund %
YTD	-1.31%
1 Year	0.63%
3 Years Ann.	-0.71%
Since Inception Ann.	5.67%

Rolling 12 Month Returns

Period		Fund %
31/07/2017	31/07/2018	0.63%
29/07/2016	31/07/2017	10.48%
31/07/2015	29/07/2016	-11.96%
31/07/2014	31/07/2015	17.28%
-	-	-

Calendar Year Returns

	Fund %
2017	6.35%
2016	-0.79%
2015	8.42%
2014	6.54%
2013	-

Performance data provided refers to Class I EUR 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	10.11%	13.32%	-
Sharpe Ratio	0.05	-0.04	-

Target Income

	Target	Actual
2018 *	6.75%	-
2017	6.75%	6.75%
2016	6.75%	6.75%
2015	7.00%	7.20%
2014	7.00%	7.30%
2013	7.00%	7.50%
2012	6.10%	7.30%

* Expected income target in 2018 in Euro for Class A EUR Distributing Semi-Annually of this Sub-Fund, gross of fees. Income can be exceeded or undershot and should not be construed as an assurance or guarantee.

The target income and previous years' actual income refers to Class A EUR Distributing Semi-Annually of this Sub-Fund. Distributions will not be made from non-distributing Unit classes. Other Unit classes may have a different target and may have achieved different level of income due to launch date or currency impact. The term Distribution refers to the income paid in any particular year. Treatment for tax purposes may vary depending on the jurisdiction. Please consult your tax adviser in order to understand any applicable tax consequences.

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.

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	45
Assets in Top 10 Holdings	34.71 %

Instrument Allocation

	Fund %
Equity	95.46%
Cash at Bank	3.74%
Equity Derivatives	-8.57%

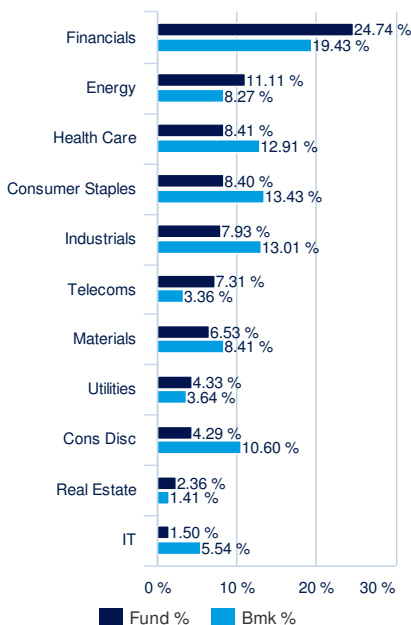
Top 10 Holdings

	Fund %	Bmk %
ROYAL DUTCH SHELL PLC	5.01%	3.08%
AXA SA	3.74%	0.52%
SIEMENS AG	3.63%	1.26%
BP PLC	3.58%	1.60%
ABN AMRO GROUP	3.51%	0.13%
ROCHE HOLDING AG	3.30%	1.84%
NOVARTIS AG	3.04%	1.99%
ALLIANZ SE	3.01%	1.04%
VODAFONE GROUP PLC	2.97%	0.69%
TOTAL SA	2.91%	1.68%

Top 5 Overweights

	Fund %	Bmk %
BNP PARIBAS	2.90%	0.78%
VODAFONE GROUP PLC	2.97%	0.69%
SIEMENS AG	3.63%	1.15%
AXA SA	3.74%	0.52%
ABN AMRO GROUP	3.51%	0.13%

Sector



▲ Sector data reflects the exposure of any equity derivatives.

Country

	Fund %	Bmk %
Germany	20.10%	15.15%
France	17.62%	16.86%
United Kingdom	14.98%	22.90%
Netherlands	14.43%	7.76%
Switzerland	4.25%	13.48%
Spain	3.87%	4.77%
Australia	3.41%	1.22%
Sweden	3.02%	4.10%
Italy	3.00%	3.41%
Other	2.22%	4.21%

▲ Country data reflects the exposure of any equity derivatives.

Market Cap

	Fund %	Bmk %
Mid Cap	4.91%	10.43%
Large Cap	90.55%	89.57%

Currency

	Fund %	Bmk %
Euros	76.02%	51.16%
Pound Sterling	15.18%	27.68%
Swiss Franc	7.51%	12.67%
Swedish Krona	3.14%	4.15%
Norwegian Krone	0.08%	1.14%
Singapore Dollar	-0.03%	-
Australian Dollar	-0.04%	-
Czech Koruna	-0.84%	-
Others	-1.01%	0.53%

▲ Currency data reflects the exposure of any fx derivatives and the market value of any equity derivatives.

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On the 16/02/2018 PIONEER FUNDS – EUROPEAN EQUITY TARGET INCOME was renamed AMUNDI FUNDS II – EUROPEAN EQUITY TARGET INCOME.