

ISIN Number LU0372911023
 Morningstar Rating TM ★★★★★

Key Facts

Nav as at 29 June 2018 €1,209.20
 Domiciled Luxembourg
 Fund Size (Mil) €219.90
 Fund Inception 12/12/2008
 Unit Class Launch 17/09/2014
 Min Investment Mil €10.0
 Recommended Holding Period (Yrs) 4

Morningstar Category TM EUR Moderate Allocation - Global
 Benchmark No Benchmark

Additional Identifiers

Bloomberg Code PGMIEND LX

Fees and Expenses

Ongoing Charges as at 31 Dec 2017 0.74 %
 Management Fee (p.a.) 0.60 %
 Entry Charge 0.00 %

Objectives and Investment Policy

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

Portfolio securities: The Sub-Fund invests, directly or indirectly, in a broad range of securities from around the world. This may include equities, government and corporate bonds, bonds with attached warrants, convertible bonds and money market securities and deposits with a maximum term of 12 months. The Sub-Fund may invest up to 15% of its assets in investments whose values are linked to commodity prices. The Sub-Fund may invest up to 10% of its assets in contingent convertible 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.

Meet the Team



Francesco Sandrini
Head of Multi Asset Balanced, Income and Real Return
 Ind. Experience: 20 years
 Time with Amundi Asset Management: 20 years



Marco Sorgassi
Portfolio Manager
 Ind. Experience: 18 years
 Time with Amundi Asset Management: 18 years



Enrico Bovalini
Head of Moderate & Conservative Portfolio Management
 Ind. Experience: 23 years
 Time with Amundi Asset Management: 21 years

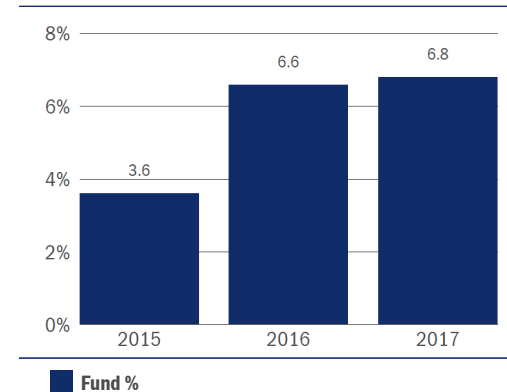
Trailing Returns

as at 29 Jun 2018	Fund %	Benchmark %
YTD	-1.40	-
1 Year	3.81	-
3 Years Ann.	2.87	-
Since Class Launch Ann.	5.15	-

Rolling 12 Month Returns

Period	Fund %	Benchmark %
Jun 2017 - Jun 2018	3.81	-
Jun 2016 - Jun 2017	9.11	-
Jun 2015 - Jun 2016	-3.90	-

Calendar Year Returns



▲ 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	4.14%	6.38%	-
Sharpe Ratio	0.82	0.63	-

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 risk profile of the mix of asset classes in which it invests. 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:

Counterparty risk: Contract parties may default on their obligations under derivatives contracts entered into with the Sub-Fund.

Credit risk: The issuers of bonds held by the Sub-Fund may fail to pay principal or interest due.

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.

Notes

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Portfolio Analysis

Total Number of Holdings	771
Assets in Top 10 Holdings	15.0 %

Instrument Allocation (Net %)

Bond		51.3
Equity		42.7
FX Derivatives	-25.8	
Credit Derivatives	-12.6	
Interest Rate Derivatives		9.3
Exchange Traded Commodities		5.0
Equity Derivatives	-4.1	
ETF - Equity		0.9
Cash at Bank		0.8
REITS		0.2

Top 5 Equities

	Fund %	Bmk %
Microsoft Corporation	0.9	-
Alphabet Inc	0.8	-
Exxon Mobil Corp	0.7	-
Apple Inc	0.5	-
At&t Inc	0.5	-

Top 5 Bonds

	Fund %	Bmk %
United States Treasury 2.9% (31/05/2025)	5.1	-
Japan (Government Of) 0.1% (10/03/2025)	1.7	-
France (Republic Of) 0.3% (25/07/2024)	1.3	-
Italy (Republic Of) 6.0% (01/05/2031)	1.2	-
Germany (Federal Republic Of) 0.1% (15/04/2026)	1.1	-

Currency

	Fund %	Bmk %
Euros	80.7	-
Japanese Yen	4.8	-
Pound Sterling	1.9	-
Hong Kong Dollar	1.6	-
Australian Dollar	1.6	-
Swiss Franc	1.5	-
Norwegian Krone	1.3	-
Swedish Krona	1.3	-
Others	5.3	-

▲Currency data reflects the exposure of fx derivatives and the market value of credit, interest rate and equity derivatives.

Sector (Equities)

Financials	6.9
IT	6.4
Cons Disc	5.3
Health Care	4.6
Consumer Staples	3.9
Industrials	2.8
Energy	2.6
Telecoms	2.4
Materials	2.3
Utilities	1.7
Real Estate	0.7

■ Fund %

▲Sector (Equities) data reflects the exposure of equity derivatives.

Country (Equities)

	Fund %	Bmk %
United States	19.3	-
Japan	5.1	-
United Kingdom	2.6	-
Netherlands	1.3	-
China	1.3	-
Others	10.1	-

▲Country data reflects the exposure of equity derivatives.

Portfolio Analysis (Bonds)

	Fund	Bmk
Effective Duration (Yrs)	2.28	-
Modified Duration (Yrs)	2.27	-
Spread Duration (Yrs)	1.79	-
Yield to Maturity (%)	1.58	-
Yield to Worst (%)	1.41	-
Current Yield (%)	1.66	-
Time to Maturity (Yrs)	6.56	-
Coupon (%)	1.55	-

▲Portfolio Analysis (Bonds) data reflects derivatives exposure.

Country (Bonds)

	Credit Exposure (%)	Effective Duration (Years)	Country Spr Dur (Years)
United States	8.3	0.8	0.6
Italy	7.2	0.2	0.6
Germany	1.7	0.1	0.1
Mexico	0.8	-0.05	0.03
France	4.9	0.4	0.3
Others	15.8	0.8	0.8

▲Country data reflects the exposure of credit and interest rate derivatives.

Asset Allocation (Bonds)

	Fund %	Bmk %
Government	20.2	-
Financials	8.9	-
Non Financials	5.6	-
Emerging Government	1.7	-
Emerging Non Financials	1.3	-
Emerging Financials	0.9	-
Preferred Securities	0.2	-
Quasi Govt	-0.1	-
Emerging Quasi Govt	0.1	-

▲Asset Allocation data reflects the exposure of credit derivatives.

Credit Rating

	Fund %	Bmk %
AAA	8.6	-
AA	1.7	-
A	3.3	-
BBB	16.6	-
BB	8.0	-
B and Below	1.8	-
NR	-1.2	-
Average Credit Quality	BBB+	-

▲Credit Rating data and Average Credit Quality calculations use a Median of available ratings across S&P, Moodys and Fitch. In the case of sovereign bonds that are not rated by any of the 3 referenced rating agencies, an average of the issuer rating is used. Non sovereign bonds that are not rated by any of the 3 referenced rating agencies are excluded from the Average Credit Quality calculation.

Credit Rating data reflects the exposure of credit derivatives.

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On the 16/02/2018 Pioneer Funds – Global Multi-Asset was renamed Amundi Funds II – Global Multi-Asset.

This Sub-Fund uses derivatives. Derivatives exposure is not reflected in portfolio breakdowns in this document unless otherwise stated.

Disclaimer

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