

# Pictet-Nutrition-I EUR

Data as at 30.04.2018

## AT A GLANCE

NAV per share	EUR 214,34
Dividend	Reinvested
Size in mio.	EUR 283
Number of positions	59

## GENERAL INFORMATION

Fund manager	Pictet Asset Management SA / Gertjan Van Der Geer, Cédric Lecamp
Custodian bank	Pictet & Cie (Europe) S.A.
Legal status	Investment Company with Variable Capital (Sicav/OEIC)
Country of registration	AT, BE, CH, CY, DE, ES, FI, FR, GB, GR, IT, LI, LU, NL, PT, SE, SG
Inception date	28 May 2009
CNMV Authorisation	11 July 2012
Close of fiscal year	30 September
Multiclass	Yes
NAV Valuation	Daily
ISIN	LU0366533882
Bloomberg	PFLAGRI LX

## CHARGES <sup>1</sup>

Entry charge (in favor of the distributor)	Up to 5,00%
Exit charge (in favor of the distributor)	Up to 1,00%
Conversion charge (in favor of the distributor)	Up to 2,00%
Annual Management Fee	0,80%
Ongoing charges	1,22%
Minimum Investment Amount	EUR 1.000.000
Performance fee	No performance fee

The charges you pay are used to pay the costs of running the Compartment, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

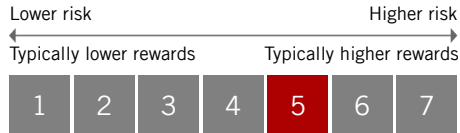
The **entry, conversion** and **exit charges** shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser or fund distributor. **The ongoing charges** figure is based on expenses for the period ending on December 31st, 2017. This figure may vary from year to year. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the Compartment when buying or selling units/shares in another collective investment undertaking.

<sup>1</sup>The minimum investment can be waived for contracted advisory clients

## INVESTMENT OBJECTIVE

This compartment applies a strategy for capital growth by investing primarily in shares issued by companies contributing to and/or profiting from the value chain of the nutrition sector. Within this value chain, the primarily targeted companies will be those which improve quality, access to, and sustainability of food production.

## RISK CONSIDERATIONS



- The Share class is assigned to this risk category because of the price variations resulting from its currency and the nature of the Compartment's investments and strategy.
- The risk category shown is based on historical data and may not be a reliable indication for the future risk profile of the Share class.
- The risk category shown is not a target or a guarantee and may change over time.
- The lowest category does not mean a risk-free investment.
- The Compartment offers no capital guarantee or asset protection measures.
- The Compartment may be exposed to the following material risks which are not adequately captured by the synthetic risk indicator and may negatively impact its performance:
  - Operational risk: losses may result from, for instance, human errors, system failures, incorrect valuation and safekeeping of assets.
  - Counterparty risk: losses may occur when a counterparty does not honour its obligations related to instruments or contracts such as over-the-counter derivatives.
  - Impact of financial techniques: the use of leverage may amplify losses and gains, and/or may not result in the intended exposure.
  - Investments in emerging markets are generally more sensitive to risk events than those in developed markets. Such risk events may include changes in economic, political, fiscal and legal environment, as well as fraud.
  - Investments in mainland China may be subject to capital restrictions and trading quotas, such as QFII and RQFII regimes for instance. The Compartment may suffer difficulties or delays in enforcing its rights in case of disputes.
  - Chinese "Stock Connect" trading programs may be subject to additional risks related to the enforcement of ownership rights, clearing & settlement, trading quotas and operational issues.

## PERFORMANCE % IN EUR NET OF FEES vs. MSCI World

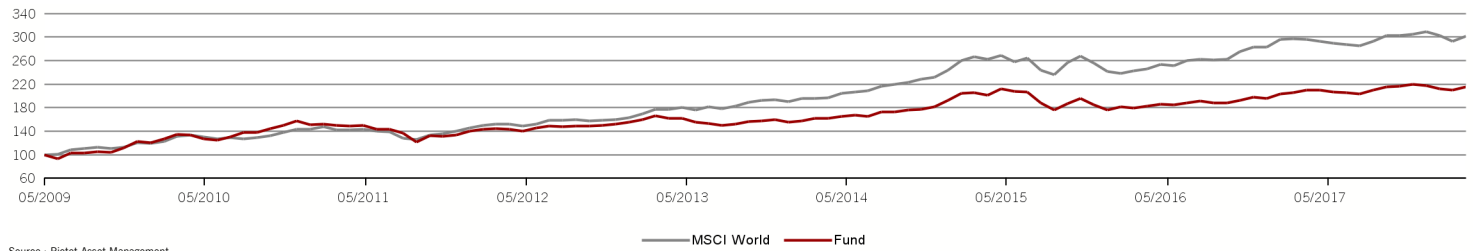
YTD	Fund	Index
	Cumulative	
1 month	-1,98%	-0,76%
3 months	2,45%	3,03%
1 year	-0,87%	-2,21%
1 year	2,78%	2,04%
3 years	7,03%	15,4%
5 years	32,7%	70,0%
Since inception (28.05.2009)	114%	202%

## ROLLING PERFORMANCE % IN EUR NET OF FEES

	Fund	Index
	April to April	
2017	2,78%	2,04%
2016	14,6%	20,6%
2015	-9,16%	-6,25%
2014	24,2%	32,9%
2013	-0,20%	10,9%

Past performance is not a reliable indicator of future results, prices of shares and the income from them may fall as well as rise and investors may not get back the amount originally invested. All fund performance data is calculated on a NAV to NAV basis, net income reinvested.

**VALUE OF 100 EUR INVESTED SINCE INCEPTION**



Source : Pictet Asset Management

**10 LARGEST HOLDINGS**

Danone (Bn Fp)	4,3%
Deere & Co	4,0%
Koninklijke Dsm Nv	3,4%
Zoetis Inc	3,0%
Nestle Sa-Reg	2,9%
Sysco Corp	2,9%
Mccormick & Co-Non Vtg Shrs	2,7%
Givaudan-Reg	2,7%
Compass Group Plc	2,6%
Kerry Group Plc-A	2,4%

**SECTOR BREAKDOWN**

Processing & Logistics	42,2%
Food	31,8%
Farming	25,6%
Cash	0,4%

**GEOGRAPHICAL BREAKDOWN**

United States	37,2%
Japan	10,9%
Switzerland	9,0%
Great Britain	8,9%
France	6,0%
Norway	5,2%
Germany	4,4%
Denmark	3,6%
Ireland	3,4%
Netherlands	3,4%
Others	7,6%
Cash	0,4%

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