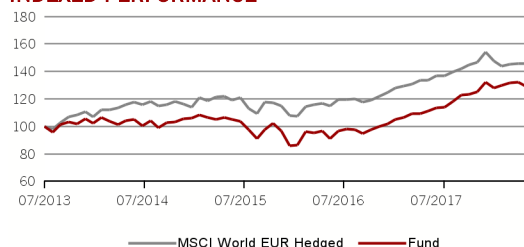


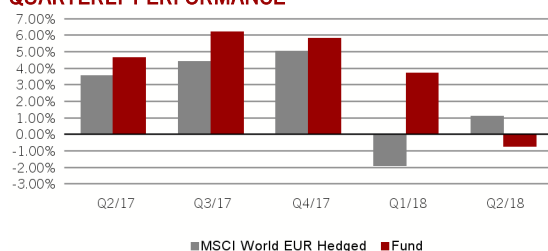
# Pictet-Timber-HP EUR

Data as at 30.06.2018

## INDEXED PERFORMANCE

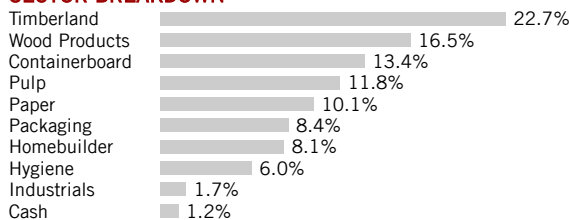


## QUARTERLY PERFORMANCE



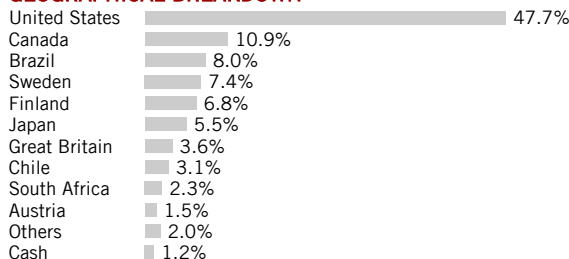
Source : Pictet Asset Management

## SECTOR BREAKDOWN



Source : Pictet Asset Management

## GEOGRAPHICAL BREAKDOWN



Source : Pictet Asset Management

## 10 LARGEST HOLDINGS



Source : Pictet Asset Management

## INVESTMENT OBJECTIVE

The sub-fund seeks capital growth by investing at least two-thirds of its total assets in a diversified portfolio of the shares of companies operating in the financing, plantation and management of forests and wooded regions and/or the processing, production and distribution of timber and other services and products derived from wood. The investment universe is not restricted to a specific geographical zone.

Source : Pictet Asset Management

## PERFORMANCE vs. MSCI World EUR Hedged

	Fund	Index	Fund	Index
	Cumulative		Annualised	
YTD	2.94%	-0.83%	-	-
1 month	-2.55%	-0.29%	-	-
3 months	-0.74%	1.09%	-	-
1 year	15.7%	8.77%	15.7%	8.77%
3 years	22.7%	22.4%	7.05%	6.96%
5 years	34.8%	53.1%	6.15%	8.89%
Since inception	73.3%	100%	5.80%	7.38%
	Fund	Index	Fund	Index
	Yearly		June to June	
2017	24.9%	20.4%	15.7%	8.77%
2016	3.42%	6.08%	22.1%	16.5%
2015	-8.43%	-1.18%	-13.1%	-3.41%
2014	0.18%	4.91%	0.12%	1.08%
2013	14.0%	26.0%	9.74%	23.8%

Source : Pictet Asset Management

## TECHNICAL INFORMATION

NAV	EUR 120.07	Dividend	Reinvested
Size in mio.	EUR 642	Number of positions	61
Max draw up	73.0%	Max draw down	-25.4%
Volatility	14.7%	Tracking error	8.01%
Sharpe ratio	0.56	Information ratio	0.11
Jensen's alpha	-0.57%	Beta	1.20
Correlation	0.85	R squared	0.72

Source : Pictet Asset Management

## GENERAL INFORMATION

Fund manager	Pictet Asset Management SA / Gabriel Micheli, Christoph Butz
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, HK, IT, LI, LU, MO, NL, PT, SE, SG
Inception date	29 September 2008
Close of fiscal year	30 September
Multiclass	Yes
NAV Valuation	Daily
Management fee	1.60% p.a.
TER	2.06% p.a.
Max. subscription fee	5.00% To the benefit of the distributor
Max. redemption fee	3.00% To the benefit of the distributor
ISIN	LU0372507243
Bloomberg	PFLTHC LX

Source : Pictet Asset Management

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In case the fund has ever changed its benchmark, all historical benchmarks will be indicated in this document and the Index performances shown in the table will be chain-linked performances of all historical benchmarks of the fund. The value and income of any of the securities or financial instruments mentioned in this document may fall as well as rise and, as a consequence, investors may receive back less than originally invested. Risk factors are listed in the fund's prospectus and are not intended to be reproduced in full in this document.

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