

Pictet-Piclife-R CHF

Data as at 31.12.2015

AT A GLANCE

NAV per share	CHF 942,78
Dividend	Reinvested
Size in mio.	CHF 95,7

GENERAL INFORMATION

Fund manager	Pictet Asset Management SA / Muriel Bise, Eric Rosset
Custodian bank	Pictet & Cie (Europe) S.A.
Legal status	Sub-fund of the Luxembourg-registered Pictet SICAV
Country of registration	AT, CH, DE, ES, FI, FR, GB, LI, LU, NL, PT, SE, SG
Inception date	10 December 2008
CNMV Authorisation	11 October 2011
Close of fiscal year	30 September
Multiclass	Yes
NAV Valuation	Daily, "forward pricing"
ISIN	LU0404529314
Bloomberg	PFLPICR LX

CHARGES

Entry charge (in favor of the distributor)	Up to 5,00%
Exit charge (in favor of the distributor)	Up to 3,00%
Conversion charge (in favor of the distributor)	Up to 2,00%
Annual Management Fee	1,10%
Ongoing charges	1,14%
Minimum Investment Amount	CHF 0
Performance fee	No performance fee

* In favour of the distributor

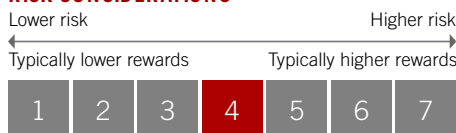
The charges you pay are used to pay the costs of running the Compartment, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

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, 2014. 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. **For more information about charges, please see section "Fund expenses" of the Fund prospectus, which is available at www.pictetfunds.com**

INVESTMENT OBJECTIVE

The sub-fund seeks capital growth by investing at least two-thirds of its total assets in a balanced portfolio comprising equities and fixed-income investments worldwide. The allocation of approximately 40% equities and 60% bonds is loosely based on the investment policy applicable to Swiss pension funds.

RISK CONSIDERATIONS



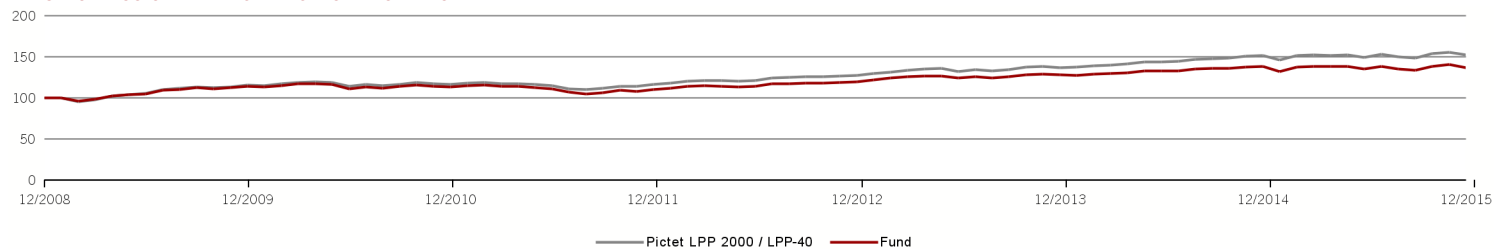
- The risk category shown is based on historical data and may not be a reliable indication for the future risk profile of the Share class.
- The risk category shown is not a target or a guarantee and may change over time.
- The lowest category does not mean risk-free.
- This Compartment is likely to use leverage and invests in convertible bonds, which are subject to high price volatility (variations in net asset value of the Share class), but may offer rewards in line with the risks taken, which is why this Share class is in this risk category.
- This value is affected by various factors, including:
 - Because of our investment approach, the Compartment may be exposed to credit risk.
 - The Compartment is actively managed therefore bond picking and stock picking risk is high.
 - This asset class is subject to political and economic risks which may have significant impact on the Compartment's performance and volatility.
 - Because of our investment approach, the Compartment may be exposed to interest rate risk and to currency risk.
- The Share class also bears the following risks that are not explained by the synthetic risk indicator:
 - Liquidity risk: when market conditions are unusual or a market is characterised by particularly low volumes, the Compartment may encounter difficulties in valuing and/or trading some of its assets, particularly to satisfy large redemption requests.
 - Operational risk: the Compartment is subject to the risk of material losses resulting from human error or system failures or incorrect valuation of the underlying securities.
 - Counterparty risk: the use of derivatives in the form of contracts with counterparties may imply significant losses if a counterparty defaults and cannot honour its liabilities.

PERFORMANCE % IN CHF NET OF FEES vs. Pictet LPP 2000 / LPP-40

	Fund	Index
	Cumulative	
YTD	-1,15%	0,31%
1 month	-2,44%	-2,22%
3 months	2,29%	2,72%
1 year	-1,15%	0,31%
3 years	14,6%	19,7%
5 years	20,4%	30,7%
Since inception (10.12.2008)	32,5%	47,3%

YEARLY PERFORMANCE % IN CHF NET OF FEES

	Fund	Index
	December to December	
2015	-1,15%	0,31%
2014	8,13%	10,8%
2013	7,21%	7,76%
2012	8,13%	9,26%
2011	-2,83%	-0,14%

VALUE OF 100 CHF INVESTED SINCE INCEPTION**10 LARGEST HOLDINGS**

Nestlé	2,4%
Novartis	2,2%
Roche Holding D.Right	2,0%
UBS Group Reg.	1,0%
Cie Financiere Richemont Nom.	0,7%
Credit Suisse Group	0,6%
ABB	0,6%
Lindt & Spruengli Part.C.	0,5%
Syngenta	0,5%
Cembra Money Bank Ag	0,5%

ASSET ALLOCATION

Bonds CHF	42,4%
Equities Foreign	25,6%
Bonds Foreign Currencies	15,7%
Equities Switzerland	15,6%
Alternative Investments	0,0%
Real Estate Switzerland	0,0%
Cash	0,7%

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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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