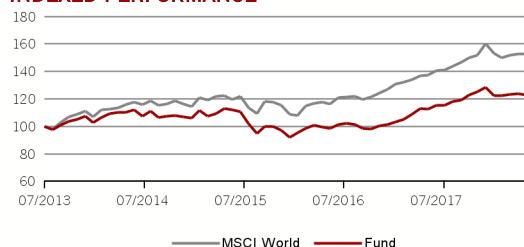


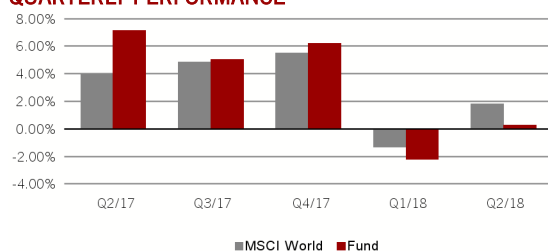
Pictet-Nutrition-P USD

Data as at 30.06.2018

INDEXED PERFORMANCE

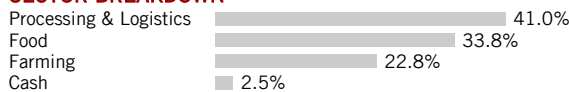


QUARTERLY PERFORMANCE



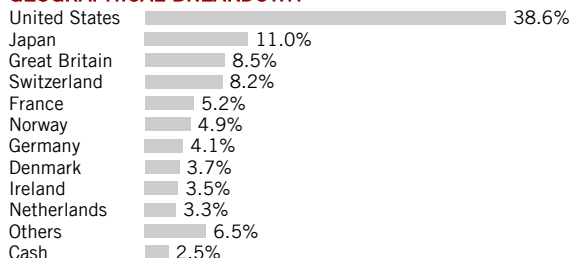
Source : Pictet Asset Management

SECTOR BREAKDOWN



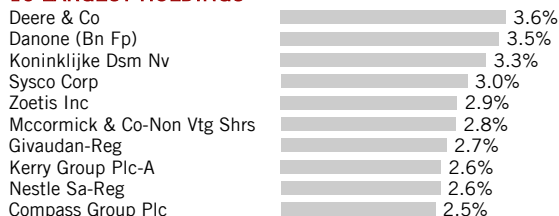
Source : Pictet Asset Management

GEOGRAPHICAL BREAKDOWN



Source : Pictet Asset Management

10 LARGEST HOLDINGS



Source : Pictet Asset Management

INVESTMENT OBJECTIVE

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.

Source : Pictet Asset Management

PERFORMANCE vs. MSCI World

	Fund	Index	Fund	Index
	Cumulative		Annualised	
YTD	-1.96%	0.43%	-	-
1 month	-0.88%	-0.05%	-	-
3 months	0.25%	1.80%	-	-
1 year	9.37%	11.1%	9.37%	11.1%
3 years	9.56%	27.7%	3.09%	8.48%
5 years	23.1%	60.6%	4.25%	9.94%
Since inception	72.2%	163%	6.16%	11.2%
	Fund	Index	Fund	Index
	Yearly		June to June	
2017	25.1%	22.4%	9.37%	11.1%
2016	3.37%	7.51%	13.9%	18.2%
2015	-9.48%	-0.87%	-12.0%	-2.78%
2014	-0.28%	4.94%	0.18%	1.43%
2013	7.71%	26.7%	12.2%	24.0%

Source : Pictet Asset Management

TECHNICAL INFORMATION

NAV	USD 240.04	Dividend	Reinvested
Size in mio.	USD 355	Number of positions	60
Max draw up	49.3%	Max draw down	-22.8%
Volatility	10.7%	Tracking error	5.76%
Sharpe ratio	0.23	Information ratio	-0.86
Jensen's alpha	-3.94%	Beta	0.86
Correlation	0.85	R squared	0.73

Source : Pictet Asset Management

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, HK, LI, LU, MO, NL, PT, SE, SG
Inception date	28 May 2009
Close of fiscal year	30 September
Multiclass	Yes
NAV Valuation	Daily
Management fee	1.60% p.a.
TER	2.00% 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	LU0428745748
Bloomberg	PFAGPCU 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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