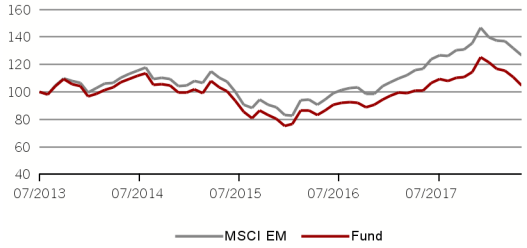
PICTET
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Asset Management

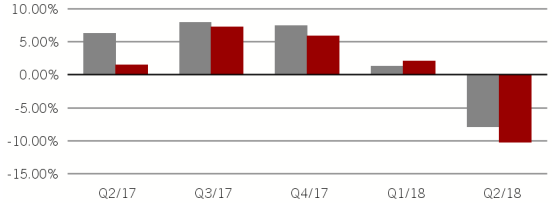
Pictet-Emerging Markets High Dividend-P dy USD

Data as at 30.06.2018

INDEXED PERFORMANCE



QUARTERLY PERFORMANCE



Source : Pictet Asset Management

SECTOR BREAKDOWN

Financials	32.8%
Information Technology	21.1%
Energy	10.9%
Materials	7.8%
Real Estate	7.0%
Consumer Discretionary	6.4%
Industrials	5.8%
Utilities	2.9%
Telecommunication Services	2.2%
Consumer Staples	2.1%
Health Care	0.0%
Unassigned Group	0.0%
Cash	1.0%

Source : Pictet Asset Management

GEOGRAPHICAL BREAKDOWN

China	22.6%
Taiwan	15.8%
Russia	12.3%
South Korea	10.9%
Brazil	5.5%
South Africa	4.6%
Mexico	4.5%
Thailand	3.3%
India	3.3%
Hungary	2.2%
Others	13.9%
Cash	1.0%

Source : Pictet Asset Management

10 LARGEST HOLDINGS

Samsung Electronics Co Ltd	4.0%
Sberbank-Preference	3.9%
Samsung Electronics-Pref	3.2%
China Construction Bank-H	2.8%
Taiwan Semiconductor Manufac	2.5%
Lukoil Pjsc	2.2%
Taiwan Semiconductor-Sp Adr	2.0%
Grupo Financiero Banorte-O	2.0%
Cnooc Ltd	1.9%
Cimb Group Holdings Bhd	1.9%

Source : Pictet Asset Management

INVESTMENT OBJECTIVE

The fund aims to invest mainly in stocks and similar securities of companies having their principal place of business and/or headquarters in emerging countries worldwide whose expected dividends are high or superior to their reference index.

Source : Pictet Asset Management

PERFORMANCE vs. MSCI EM

	Fund	Index	Fund	Index
	Cumulative		Annualised	
YTD	-8.38%	-6.66%	-	-
1 month	-5.34%	-4.15%	-	-
3 months	-10.2%	-7.83%	-	-
1 year	4.07%	8.20%	4.07%	8.20%
3 years	4.37%	17.8%	1.44%	5.60%
5 years	6.18%	27.7%	1.21%	5.01%
Since inception	13.1%	35.2%	2.05%	5.08%
	Fund	Index	Fund	Index
	Yearly		June to June	
2017	26.5%	37.3%	4.07%	8.20%
2016	12.8%	11.2%	16.9%	23.7%
2015	-19.3%	-14.9%	-14.2%	-12.1%
2014	-4.63%	-2.19%	-8.29%	-5.12%
2013	-2.48%	-2.60%	10.9%	14.3%

Source : Pictet Asset Management

TECHNICAL INFORMATION

NAV	USD 91.85	Dividend (5 Dec 2017)	USD 1.42
Size in mio.	USD 88.1	Number of positions	98
Max draw up	81.7%	Max draw down	-30.9%
Volatility	15.5%	Tracking error	3.63%
Sharpe ratio	0.15	Information ratio	-1.02
Jensen's alpha	-3.42%	Beta	0.95
Correlation	0.97	R squared	0.95

Source : Pictet Asset Management

GENERAL INFORMATION

Fund manager	Pictet Asset Management Ltd / Mark Boulton, John Moorhead, Gita Ramakrishnan
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	7 June 2012
Close of fiscal year	30 September
Multiclass	Yes
NAV Valuation	Daily
Management fee	1.40% p.a.
TER	1.76% 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	LU0725970528
Bloomberg	PEMHDYU 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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