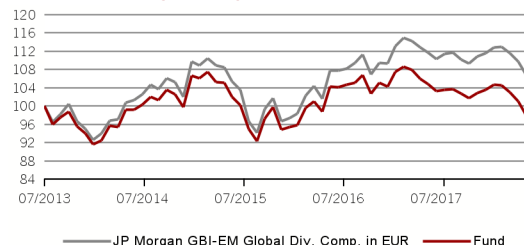


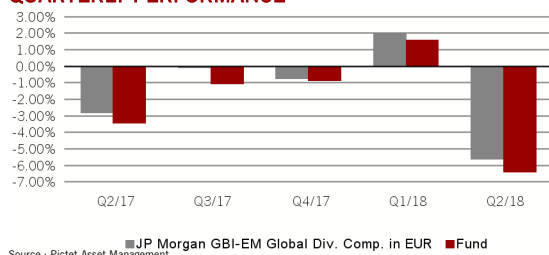
# Pictet-Emerging Local Currency Debt-P dm EUR

Data as at 30.06.2018

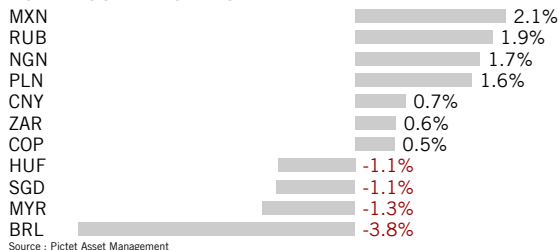
## INDEXED PERFORMANCE



## QUARTERLY PERFORMANCE



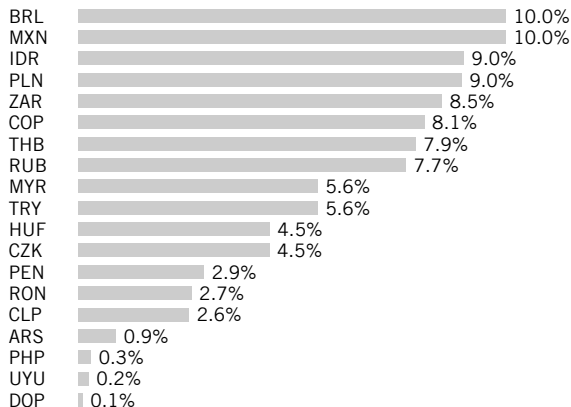
## ACTIVE CURRENCY RISK



## ACTIVE DURATION RISK



## BENCHMARK BREAKDOWN



## INVESTMENT OBJECTIVE

The sub-fund seeks capital growth by investing at least two-thirds of its total assets in a diversified portfolio of local-currency bonds issued in emerging markets.

Source : Pictet Asset Management

## PERFORMANCE vs. JP Morgan GBI-EM Global Div. Comp. in EUR

	Fund	Index	Fund	Index
	Cumulative		Annualised	
YTD	-4.92%	-3.78%	-	-
1 month	-3.22%	-2.88%	-	-
3 months	-6.40%	-5.62%	-	-
1 year	-6.73%	-4.59%	-6.73%	-4.59%
3 years	-4.08%	1.16%	-1.38%	0.38%
5 years	-5.05%	3.76%	-1.03%	0.74%
Since inception	-5.71%	4.53%	-0.96%	0.73%
	Fund	Index	Fund	Index
	Yearly		June to June	
2017	-2.18%	1.20%	-6.73%	-4.59%
2016	10.8%	13.2%	0.52%	3.65%
2015	-4.89%	-5.22%	2.32%	2.29%
2014	6.16%	7.36%	2.76%	3.97%
2013	-15.0%	-12.9%	-3.67%	-1.34%

Source : Pictet Asset Management

## TECHNICAL INFORMATION

NAV	EUR 97.37	Dividend (21 Jun 2018)	EUR 0.48
Size in mio.	EUR 3,479	Number of positions	182
Max draw up	21.2%	Max draw down	-12.9%
Average bond yield	7.05%	Average coupon	6.60%
Modified duration	4.54 years		
Volatility	8.44%	Tracking error	1.45%

Source : Pictet Asset Management

## GENERAL INFORMATION

Fund manager	Pictet Asset Management Ltd / Alper Gocer, Mary-Therese Barton
Custodian bank	Pictet & Cie (Europe) S.A.
Legal status	Investment Company with Variable Capital (Sicav/OEIC)
Country of registration	AT, BE, CH, CL, CY, DE, ES, FI, FR, GB, GR, HK, LI, LU, MO, NL, NO, PT, SE, SG
Inception date	12 June 2012
Close of fiscal year	30 September
Multiclass	Yes
NAV Valuation	Daily
Management fee	1.20% p.a.
TER	1.54% 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	LU0785308635
Bloomberg	PFEMPME 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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