

Mosaic Trading-HP CHF

Data as at 30.06.2016

AT A GLANCE

NAV per share	CHF 105,04
Dividend	Reinvested
Size in mio.	CHF 299

GENERAL INFORMATION

Fund manager	Pictet Alternative Advisors SA / Vincent Cadet
Custodian bank	Pictet & Cie (Europe) S.A.
Legal status	Investment Company with Variable Capital (Sicav/OEIC)
Country of registration	BE, ES, FR, GB, IT, LU, NL
Inception date	30 May 2014
CNMV Authorisation	20 November 2014
Close of fiscal year	31 December
Multiclass	Yes
NAV Valuation	Monthly
ISIN	LU1054906661
Bloomberg	MOSTHPC LX

CHARGES

Entry charge (in favor of the distributor)	Up to 3,50%
Exit charge (in favor of the distributor)	Up to 3,00%
Conversion charge (in favor of the distributor)	Up to 1,00%
Annual Management Fee	1,40%
Ongoing charges	1,67%
Minimum Investment Amount	USD 10.000
Performance fee	No performance fee

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, 2015. 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.

INVESTMENT OBJECTIVE

Mosaic Trading is a multi-strategy fund of hedge funds whose investment objective is to achieve superior risk-adjusted returns with limited correlation to traditional asset classes. The Fund's assets are allocated to a selective list of hedge fund managers so as to achieve a high degree of concentration.

The underlying hedge funds are selected from all the following strategies defined as global macro, fixed income arbitrage, convertible arbitrage, credit long/short, multi strategy, commodity trading advisors, and event driven strategies including merger arbitrage, distressed, and special situations.

Mosaic Trading maintains a diversified portfolio across strategies and follows a tactical style allocation. Mosaic Trading does not use any leverage and targets a performance of LIBOR +400 - 600bps per year with a volatility of 5 - 7%.

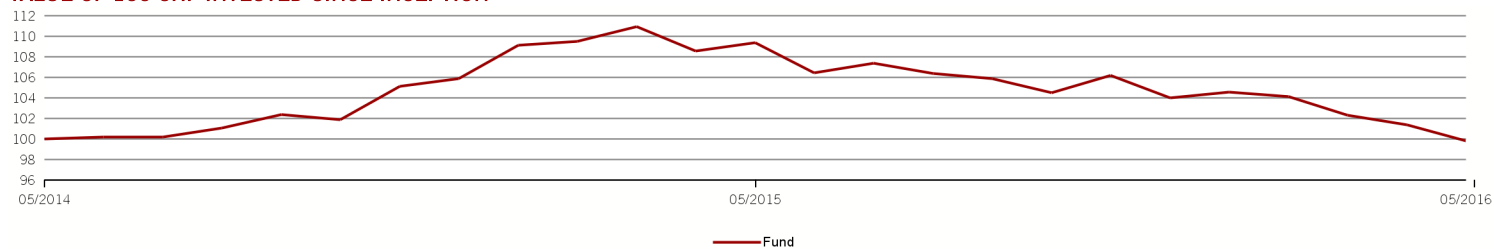
PERFORMANCE % IN CHF NET OF FEES

	Fund	Index
	Cumulative	
YTD	-3,99%	-
1 month	-1,51%	-
3 months	-4,13%	-
1 year	-8,70%	-
Since inception (30.05.2014)	-0,18%	-

YEARLY PERFORMANCE % IN CHF NET OF FEES

	Fund	Index
	June to June	
2015	-8,70%	-

VALUE OF 100 CHF INVESTED SINCE INCEPTION



Pictet Asset Management SA

Route des Acacias 60, 1211 Geneva 73, SWITZERLAND

**Pictet Asset Management SA,
Zurich Office**Freigutstrasse 12
Postfach 2696
8022 Zürich
SWITZERLAND**Pictet Asset Management Ltd,
Niederlassung Deutschland**Neue Mainzer Strasse 1
60311 Frankfurt am Main
GERMANY**Pictet Asset Management Ltd
Succursale Italiana**Via della Moscova 3,
20121 Milan, ITALY**Pictet Asset Management Ltd,
Sucursal en España**Calle Hermosilla 11,
28001 Madrid, SPAIN**Pictet Asset Management Ltd
Succursale en France**34, avenue de Messine,
75008 Paris, FRANCE**Pictet Asset Management
(Europe) S.A.**15, avenue J. F. Kennedy
L-1855 LUXEMBURG**Pictet Asset Management Ltd,**Moor House
120 London Wall
London EC2Y 5ET
UNITED KINGDOM**Pictet Asset Management (Hong
Kong) Limited**9/F Chater House,
18 Connaught Road Central,
Hong Kong**Banque Pictet & Cie SA
Representative Office**Sheikh Zayed Road
Park Place, 12th floor
PO Box 125567
Dubai
UNITED ARAB EMIRATESTel. 0041 58 323 30 00 www.pictetfunds.com

© Copyright 2016 Pictet - Issued in July 2016

This marketing document is issued by Pictet Asset Management (Europe) S.A. It is neither directed to, nor intended for distribution or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation. Only the latest version of the fund's prospectus, regulations, key Investor Information Document annual and semi-annual reports may be relied upon as the basis for investment decisions. These documents are available on www.pictetfunds.com or at Pictet Asset Management (Europe) S.A., 15 Avenue J.F. Kennedy, L-1855 Luxembourg.

The information and data presented in this document are not to be considered as an offer or solicitation to buy, sell or subscribe to any securities or financial instruments.

Information, opinions and estimates contained in this document reflect a judgment at the original date of publication and are subject to change without notice. Pictet Asset Management (Europe) S.A. has not taken any steps to ensure that the securities referred to in this document are suitable for any particular investor and this document is not to be relied upon in substitution for the exercise of independent judgment. Tax treatment depends on the individual circumstances of each investor and may be subject to change in the future. Before making any investment decision, investors are recommended to ascertain if this investment is suitable for them in light of their financial knowledge and experience, investment goals and financial situation, or to obtain specific advice from an industry professional.

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.

Past performance is neither guarantee nor a reliable indicator of future results. Performance data does not include the commissions and fees charged at the time of subscribing for or redeeming shares. Historical statistics are calculated over 3 years. NAVs relating to dates on which shares are not issued or redeemed ("non-trading NAVs") may be published here. They can only be used for statistical performance measurements and calculations or commission calculations and cannot under any circumstances be used as a basis for subscription or redemption orders. This marketing material is not intended to be a substitute for the fund's full documentation or for any information which investors should obtain from their financial intermediaries acting in relation to their investment in the fund or funds mentioned in this document. For hedged shareclasses, only the compartment's consolidation currency is hedged into the shareclass currency. Foreign exchange exposure, resulting from assets in the portfolio which are not denominated in the consolidation currency, can remain.