

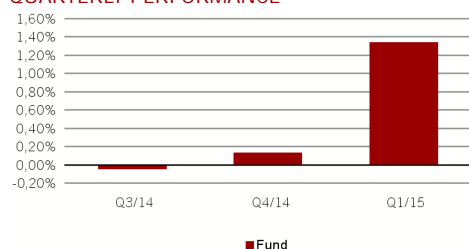
PAF-Mosaic Euro-HP USD

Pictet Alternative Funds

CHANGE IN NAV

In accordance with the regulation in force, no information is available on performances for unit /share classes launched within the previous 12 months.

QUARTERLY PERFORMANCE



Data source : Pictet

RISK LEVEL



Data source : Pictet

INVESTMENT OBJECTIVE

PAF-Mosaic Euro is a multi-strategy fund of hedge funds investing on a global basis in all strategies.

Data source : Pictet

PERFORMANCE

In accordance with the regulation in force, no information is available on performances for unit /share classes launched within the previous 12 months.

Data source : Pictet

TECHNICAL INFORMATION

NAV	USD 108,51	Dividend	Reinvested
Size in mio.	USD 347		
Max draw up	3,17%	Max draw down	-1,60%

Data source : Pictet

GENERAL INFORMATION

Fund manager	Jean-Pierre Selvatico
Custodian bank	Pictet & Cie (Europe) S.A.
Legal status	Luxemburg Sicav - Part 2
Country of registration	BE, ES, FR, GB, IT, LU
Inception date	30 May 2014
CNMV Authorisation	2 December 2014
Close of fiscal year	31 December
Multiclass	Yes
NAV Valuation	Monthly
Management fee	1,40% p.a.
TER	1,67% p.a.
Max. subscription fee	3,50% To the benefit of the distributor
Max. redemption fee	3,00% To the benefit of the distributor
ISIN	LU1055034158
Bloomberg	PAMEHPU LX

Data source : Pictet

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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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