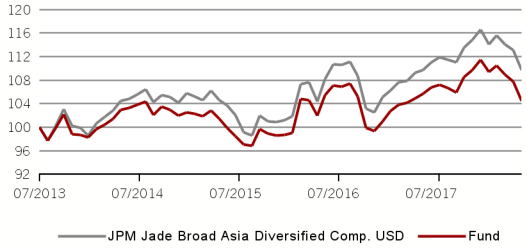
PICTET
Asset Management

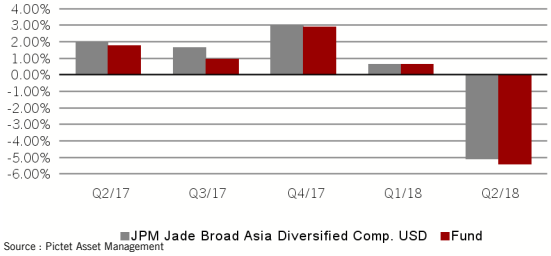
Pictet-Asian Local Currency Debt-P USD

Data as at 30.06.2018

INDEXED PERFORMANCE



QUARTERLY PERFORMANCE



Source : Pictet Asset Management

ACTIVE CURRENCY RISK

CNY	1.3%
SGD	-2.3%
MYR	-2.5%

Source : Pictet Asset Management

ACTIVE DURATION RISK

Thailand	0.4%
India	-0.2%
Malaysia	-0.2%
South Korea	-0.3%

Source : Pictet Asset Management

BENCHMARK BREAKDOWN

KRW	20.0%
IDR	19.3%
SGD	13.5%
THB	12.7%
CNY	10.0%
INR	10.0%
MYR	8.5%
PHP	5.8%
CNH	0.2%

Source : Pictet Asset Management

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 Asian markets.

Source : Pictet Asset Management

PERFORMANCE vs. JPM Jade Broad Asia Diversified Comp. USD

26 Jun 2006 to 30 Apr 2016 HSBC Asia Local Bond Index

	Fund	Index	Fund	Index
	Cumulative		Annualised	
YTD	-4.79%	-4.49%	-	-
1 month	-3.04%	-2.98%	-	-
3 months	-5.40%	-5.08%	-	-
1 year	-1.13%	-0.01%	-1.13%	-0.01%
3 years	4.66%	5.74%	1.53%	1.88%
5 years	3.08%	8.11%	0.61%	1.57%
Since inception	50.9%	69.3%	3.49%	4.49%
	Fund	Index	Fund	Index
	Yearly		June to June	
2017	10.5%	12.0%	-1.13%	-0.01%
2016	0.76%	1.64%	0.23%	1.38%
2015	-3.27%	-3.17%	5.61%	4.31%
2014	3.25%	4.36%	-3.28%	-1.04%
2013	-8.05%	-5.72%	1.83%	3.32%

Source : Pictet Asset Management

TECHNICAL INFORMATION

NAV	USD 150.92	Dividend	Reinvested
Size in mio.	USD 483	Number of positions	78
Max draw up	17.4%	Max draw down	-9.15%
Average bond yield	4.43%	Average coupon	5.50%
Modified duration	6.18 years		
Volatility	6.61%	Tracking error	1.46%

Source : Pictet Asset Management

GENERAL INFORMATION

Fund manager	Pictet Asset Management (Singapore) Pte Ltd / Philippe Petit, Wee-Ming Ting, Carrie Liaw
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, IT, LI, LU, MO, NL, PE, PT, SE, SG
Inception date	26 June 2006
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	LU0255797556
Bloomberg	PFASIPC 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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