

PICTET ASSET MANAGEMENT

Notice to Shareholders of Pictet – EUR High Yield, Pictet - Short-Term Money Market JPY Pictet – Global Emerging Debt, Pictet – Emerging Local Currency Debt and Pictet – Emerging Debt Blend (the “Funds”)

LUXEMBOURG, 18 SEPTEMBER 2024

Pictet

Société d’Investissement à Capital Variable
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THIS NOTICE IS IMPORTANT AND REQUIRES IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

Dear

Shareholders,

As Shareholders of the Funds you are hereby informed that the below changes will be reflected in the Fund Descriptions forming part of the prospectus of Pictet (the “**SICAV**”) in October 2024 (the “**Prospectus**”).

Any terms not defined in this notice shall have the same meaning as in the Prospectus dated August 2024.

1. Amendments

1.1 Pictet – EUR High Yield (“EHY**”)**

The investment strategy of EHY already incorporates an integrated ESG approach. The Board has decided to further incorporate ESG criteria by aiming to hold securities of companies that have lower sustainability risks and minimize holdings of those with higher sustainability risks. As a result, the SFDR classification of EHY will be updated from SFDR Article 6 to SFDR Article 8 – Positive Tilt

To ensure a seamless transition, the Investment Manager may rebalance EHY’s portfolio with the aim of aligning EHY’s investments with the new SFDR classification during the rebalancing period, which is estimated to last up to 5 days under normal trading conditions, immediately after the Effective Date (the “**Rebalancing Period**”). Any transaction costs such as brokerage fees, stamp duties, taxes, custodian commission and charges paid to stock exchanges, which may arise during the Rebalancing Period, will be borne EHY.

1.2 Pictet – Short-Term Money Market JPY (“STMM JPY”)

STMM JPY will use Reverse Repurchase Agreements as an additional cash management tool for managing the cash in relation with the capital movements i.e., the subscriptions and redemptions within the below prescribed limits:

MAXIMUM % OF NET ASSETS	EXPECTED % OF NET ASSETS
100%	Between 0% and 15%

1.3 Pictet – Global Emerging Debt, Pictet – Emerging Local Currency Debt, Pictet – Emerging Debt Blend (the “EMD funds”)

A minimum weighting of 5% in sustainable investments within EMD funds will continue to be applied. However, given the limited liquidity and availability of ESG labelled bonds across EM Bond markets, the equal weighting constraint between social and environmental bonds will be removed. This will enable investment managers to act in the best interest of Shareholders as to the labelled bond allocations by country

2. Effective date

The above-mentioned changes will take effect on the Valuation Day dated 31 October 2024 (the “Effective Date”), i.e. 6 weeks after the date of this notice.

3. Redemption rights

Shareholders who disagree with the changes outlined above may redeem their Shares free of redemption fee in accordance with the Prospectus’ provisions until the Valuation Day dated 30 October 2024.

The latest Prospectus will be available on www.assetmanagement.pictet and from the SICAV’s registered office on request.

Yours faithfully,

On behalf of the SICAV

Suzanne Berg

Benoît Beisbardt