

Pictet TR - Agora - P EUR

At a glance

NAV/share	EUR 126.71
Fund size	EUR 1 026 mio

Investment overview

OBJECTIVE

To increase the value of your investment, while seeking a positive return in any market conditions (absolute return) and capital preservation.

PORTFOLIO ASSETS

The Compartment mainly invests in equities of companies that are domiciled, or do most of their business, in Europe. The Compartment can invest across any sector and currency. Money market instruments and deposits may represent a significant component of the assets; however, much of its actual performance is likely to derive from exposures created through derivatives and structured products.

INVESTMENT PROCESS

In actively managing the Compartment,

the investment manager uses fundamental company analysis to select securities that it believes offer favourable growth prospects at a reasonable price (long position) while selling securities of companies that seem to be overvalued (short position). It may also seek to reduce risk by using a market neutral strategy. The investment manager may invest in issuers with any environmental, social, and governance (ESG) profile. It methodically exercises voting rights and may engage with issuers in order to positively influence ESG practices. The portfolio composition is not constrained relative to the benchmark, so the similarity of the Compartment's performance to that of the benchmark may vary.

Risk category SRRI¹

Lower risk	Higher risk
1 2 3 4 5 6 7	
Typically lower reward	Typically higher reward

General information

Legal form	Sub-fund of a SICAV
Regulatory status	UCITS
Domicile	Luxembourg
Inception date	03.07.2014
Launch date	03.07.2014
Share class currency	EUR
Compartment currency	EUR
Dividend	Accumulated
ISIN	LU1071462615
Bloomberg	PTRAGPE LX
Reference index	EONIA Capitalization Index (EUR)
Trade date (T)	Weekly on Thursday
Order deadline	T-2 CET 17:00
Billing date	Order date + 3
Settlement date (subscription)	T+3
NAV calculation	Weekly
Min. investment horizon (year(s))	5
ESG/SFDR Classification	Article 6

Fees

Ongoing charges (OCR) ¹	1.96%
Performance fee (excluded from OCR)	20.00% > EONIA Capitalization Index (EUR), High Water Mark
Management fee (included in OCR)	1.60%
Max. conversion fee ²	2.00%
Max. subscription fee ²	5.00%
Max. redemption fee ²	3.00%

Source: Pictet Asset Management

1. Please refer to the glossary for definitions.
2. Fees in favor of the Distributor and not the Management Company. Actual rates may be less. You can find the actual amount you might pay out from your financial advisor or fund distributor.

Management team

Vincent Ijaouane
 Pictet Asset Management SA

Value of 100 EUR invested since 03.07.2014 (Net of fees*)



Current index: EONIA Capitalization Index (EUR) valid from 03.07.2014

Source: Pictet Asset Management

*Including actual ongoing charges and excluding subscription/redemption fees and taxes borne by the investor

Performance disclosures

The published performance represents past data. Past performance may not be a reliable guide to future performance. There is no guarantee that the same yields will be obtained in the future. The value and income of any of your investments may fluctuate with market

conditions and may lose some or all its value. The fund may be affected by changes in currency exchange rates, which can have an adverse effect on the value or income of the fund.

Performance

Annualised (%)

	1 YEAR	3 YEARS	5 YEARS	SINCE INC.
Fund	-1.46	0.50	1.95	3.36
Reference index	-0.48	-0.44	-0.41	-0.33

Cumulative (%)

	YTD	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR	2 YEARS	3 YEARS	5 YEARS	SINCE INC.
Fund	-6.87	0.08	-6.23	-8.32	-1.46	0.95	1.50	10.13	26.71
Reference index	-0.32	-0.04	-0.12	-0.25	-0.48	-0.94	-1.30	-2.01	-2.32

Calendar Year (%)

	2020	2019	2018	2017	2016
Fund	7.71	2.77	3.60	2.28	0.28
Reference index	-0.47	-0.40	-0.37	-0.36	-0.32

Source: Pictet Asset Management

Portfolio characteristics

AS AT END OF AUGUST 2021 (OVER 3 YEARS)

Annualised volatility (%)	6.32
Sharpe Ratio	0.16

Source: Pictet Asset Management

Risk considerations

The Share Class is assigned to this risk category because of the price variations resulting from its currency and the nature of the Compartment's investments and strategy. The risk category shown is based on historical data and may not be a reliable indication for the future risk profile of the Share Class. It is not a target or a guarantee and may change over time. The lowest category does not mean a risk-free investment. The Compartment offers no capital guarantee or asset protection measures.

The Compartment may be exposed to the following risks which are not adequately captured by the synthetic risk indicator and may negatively impact its value:

- **Operational risk:** losses resulting from human errors, system failures, incorrect valuation and safekeeping of assets.
- **Counterparty risk:** losses occur when a counterparty does not honour its obligations related to contracts such as over-the-counter derivatives.

- **Financial Derivatives risk:** the leverage resulting from derivatives amplifies losses in certain market conditions.
- **Sustainability risk:** ESG related risk events or conditions could cause a material negative impact on the value of the investment if they were to occur.

Further information can be found in the prospectus.

Glossary

Order deadline

Deadline for remittance of orders to the transfer agent in Luxembourg as set out in the relevant annexes to the prospectus. You may be required to submit your orders to your financial advisor or fund distributor by an earlier cut-off time.

Conversion fee

Fee paid for the transfer of shares of one unit/share class to another unit/share class.

Standard deviation and annualised volatility

Standard deviation or annualised volatility is a measure of historical volatility. It is calculated by comparing the average return with the average variance from that return.

Inception date

The inception date is the date taken into account for the start of performance calculation. It corresponds to the launch date.

Launch date

The launch date is the date when the sub-fund was activated in its current legal status.

NAV

An acronym of net asset value.

Ongoing charges (OCR)

Ongoing charges are based over 12 months of expenses ending the 31 December of the previous year. It is annually updated, but may be adjusted more frequently. Performance fees and portfolio transaction costs are excluded except in the case of an entry/exit charge paid by the Compartment when buying or selling units/shares in another collective investment undertaking. Estimate of future charges is used for funds younger than 12 months.

Sharpe ratio

The Sharpe ratio shows the fund's risk-adjusted performance. It is calculated by dividing the excess return (portfolio return minus risk free return) by the volatility.

SRRI

The Synthetic Risk and Reward Indicator is a volatility gauge as defined by the European Securities and Markets Authority (ESMA) in its guidelines CESR/10-673.

Management Company

Pictet Asset Management (Europe)
S.A.

www.assetmanagement.pictet

Important information

For the purposes of this marketing material, "the Fund" means the sub-fund of the fund referred to at the top of page 1 and "the share" designates either "the unit" or "the share", depending on the legal form of the fund. This marketing material is issued by the Fund Management Company, Pictet Asset Management (Europe) S.A., a company authorized and regulated by the Luxembourg regulator "Commission de Surveillance du Secteur Financier". 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. 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 or services. It cannot be used as a basis for subscription and does not form part of a contract. The latest version of the fund's prospectus, Key Investor Information Document, annual and semi-annual reports must be read before investing. They are available free of charge in English on www.assetmanagement.pictet or in paper copy at Pictet Asset Management (Europe) S.A., 15 avenue J.F. Kennedy, L-1855 Luxembourg, or at the office of the Fund local agent, distributor or centralizing agent if any. The KIID is also available in the local language of each country where the compartment

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classes), including actual ongoing charges, and excluding subscription/redemption fees and taxes borne by the investor. Inflation was not taken into account. As a subscription fee calculation example, if an investor invests EUR 1000 in a fund with a subscription fee of 5%, he will pay to his financial intermediary EUR 47.62 on his investment amount, resulting with a subscribed amount of EUR 952.38 in fund shares. In addition, potential account keeping costs (by your custodian) may reduce the performance. Indices do not include fees or operating expenses and you cannot invest in them. The index data referenced herein is the property of the Data Vendor.

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