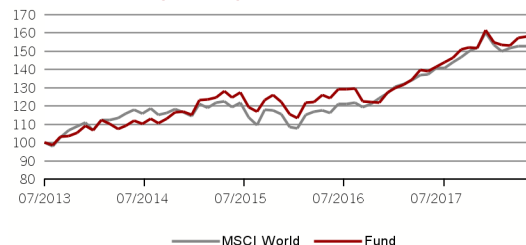


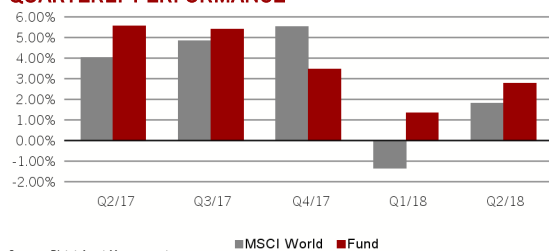
Pictet-Security-P USD

Data as at 30.06.2018

INDEXED PERFORMANCE



QUARTERLY PERFORMANCE

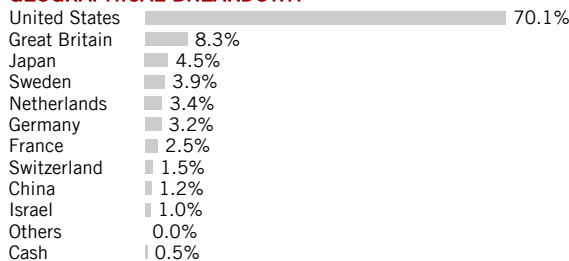


Source : Pictet Asset Management

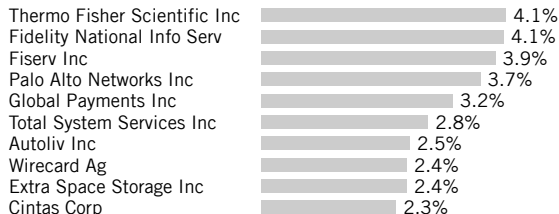
SECTOR BREAKDOWN



GEOGRAPHICAL BREAKDOWN



10 LARGEST HOLDINGS



INVESTMENT OBJECTIVE

The sub-fund seeks capital growth by investing at least two-thirds of its total assets in a diversified portfolio of the shares of companies that contribute to safeguarding the integrity, health and freedom of individuals, companies and governments. The investment universe is not restricted to a specific geographical zone.

Source : Pictet Asset Management

PERFORMANCE vs. MSCI World

	Fund	Index	Fund	Index
	Cumulative		Annualised	
YTD	4.14%	0.43%	-	-
1 month	0.38%	-0.05%	-	-
3 months	2.78%	1.80%	-	-
1 year	13.5%	11.1%	13.5%	11.1%
3 years	26.7%	27.7%	8.21%	8.48%
5 years	68.5%	60.6%	11.0%	9.94%
Since inception	139%	87.1%	7.74%	5.51%
	Fund	Index	Fund	Index
	Yearly		June to June	
2017	24.4%	22.4%	13.5%	11.1%
2016	-0.41%	7.51%	11.7%	18.2%
2015	4.53%	-0.87%	-0.10%	-2.78%
2014	7.27%	4.94%	11.3%	1.43%
2013	24.4%	26.7%	19.5%	24.0%

Source : Pictet Asset Management

TECHNICAL INFORMATION

NAV	USD 238.73	Dividend	Reinvested
Size in mio.	USD 4,444	Number of positions	68
Max draw up	54.4%	Max draw down	-16.8%
Volatility	11.1%	Tracking error	5.21%
Sharpe ratio	0.63	Information ratio	-0.08
Jensen's alpha	0.10%	Beta	0.93
Correlation	0.89	R squared	0.78

Source : Pictet Asset Management

GENERAL INFORMATION

Fund manager	Pictet Asset Management SA / Yves Kramer, Frédéric Dupraz
Custodian bank	Pictet & Cie (Europe) S.A.
Legal status	Investment Company with Variable Capital (Sicav/OEIC)
Country of registration	AT, BE, CH, CY, DE, ES, FI, FR, GB, GR, HK, IT, LI, LU, MO, NL, PT, SE, SG
Inception date	31 October 2006
Close of fiscal year	30 September
Multiclass	Yes
NAV Valuation	Daily
Management fee	1.60% p.a.
TER	2.00% 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	LU0256846139
Bloomberg	PSECUSP LX

Source : Pictet Asset Management

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, Moor House

120 London Wall
London EC2Y 5ET
UNITED KINGDOM

Pictet Asset Management Ltd, Sucursal en España

Calle Hermosilla 11,
28001 Madrid, SPAIN

Pictet Asset Management (Hong Kong) Limited

9/F Chater House,
18 Connaught Road Central,
Hong Kong

Pictet Asset Management Ltd Succursale en France

34, avenue de Messine,
75008 Paris, FRANCE

Pictet Asset Management Limited (DIFC Branch),

Offices 206-207, Level 2
Gate Village 10
DIFC
PO Box 507097, Dubai
UNITED ARAB EMIRATES

Pictet Asset Management (Europe) S.A.

15, avenue J. F. Kennedy
L-1855 LUXEMBURG

Tel. 0041 58 323 30 00 www.assetmanagement.pictet

© Copyright 2018 Pictet - Issued in July 2018

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.assetmanagement.pictet 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.