

Pictet-Global Bonds-I EUR

Data as at 31.12.2015

AT A GLANCE

NAV per share	EUR 164,76
Dividend	Reinvested
Size in mio.	EUR 114
Number of positions	241

GENERAL INFORMATION

Fund manager	Pictet Asset Management SA / Andres Sanchez Balcazar, David Bopp
Custodian bank	Pictet & Cie (Europe) S.A.
Legal status	Sub-fund of the Luxembourg-registered Pictet SICAV
Country of registration	AT, BE, CH, CL, CY, DE, ES, FI, FR, GB, GR, IT, LI, LU, NL, PT, SE, SG
Inception date	27 June 2007
CNMV Authorisation	11 July 2012
Close of fiscal year	30 September
Multiclass	Yes
NAV Valuation	Daily, "forward pricing"
ISIN	LU0303494743
Bloomberg	PFLWGV1 LX

CHARGES

Entry charge (in favor of the distributor)	Up to 5,00%
Exit charge (in favor of the distributor)	Up to 1,00%
Conversion charge (in favor of the distributor)	Up to 2,00%
Annual Management Fee	0,35%
Ongoing charges	0,44%
Minimum Investment Amount	EUR 1.000.000
Performance fee	No performance fee

* In favour of the distributor

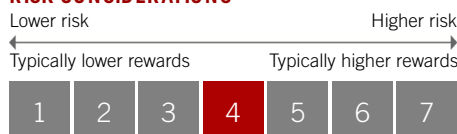
The charges you pay are used to pay the costs of running the Compartment, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The **entry**, **conversion** and **exit charges** shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser or fund distributor. The **ongoing charges** figure is based on expenses for the period ending on December 31st, 2014. This figure may vary from year to year. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the Compartment when buying or selling units/shares in another collective investment undertaking. **For more information about charges, please see section "Fund expenses" of the Fund prospectus, which is available at www.pictetfunds.com**

INVESTMENT OBJECTIVE

The Compartment's objective is to seek a revenue and capital growth by primarily offering investors exposure to debt securities of all kinds (including, but not limited to, bonds issued by governments or companies, convertible or non-convertible bonds, inflation-linked bonds) and money market instruments. The Compartment may invest in any country (including in emerging countries), in any economic sector and in any currency.

RISK CONSIDERATIONS



- Historical data, such as that used to calculate the synthetic indicator, might not be a reliable indication of the future risk profile of the Share class.
- The risk category shown is neither a target nor a guarantee and may change over time.
- The lowest risk category does not mean a risk-free investment.
- This Compartment is likely to use leverage and invests in fixed income assets that are mainly issued or guaranteed by governments, agencies, supra-nationals, which is why it is in this risk category.
- This value is affected by various factors, including:
 - This asset class is subject to political and economic risks which may have a significant impact on the Compartment's performance and volatility.
 - Because of our investment approach, the Compartment may be exposed to interest rate risk and to currency risk.
- The Compartment's performance should benefit from the yield offered by this asset class.
- The Share class also bears the following risks that are not explained by the synthetic risk indicator:
 - Credit risk: given the investment approach, the Compartment bears some credit risk.
 - Liquidity risk: when market conditions are unusual or a market is characterised by particularly low volumes, the Compartment may encounter difficulties in valuing and/or trading some of its assets, particularly to satisfy large redemption requests.
 - Operational risk: the Compartment is subject to the risk of significant losses resulting from human error or system failures or incorrect valuation of the underlying securities.
 - Counterparty risk: the use of derivatives in the form of contracts with counterparties may imply significant losses if a counterparty defaults and cannot honour its liabilities.

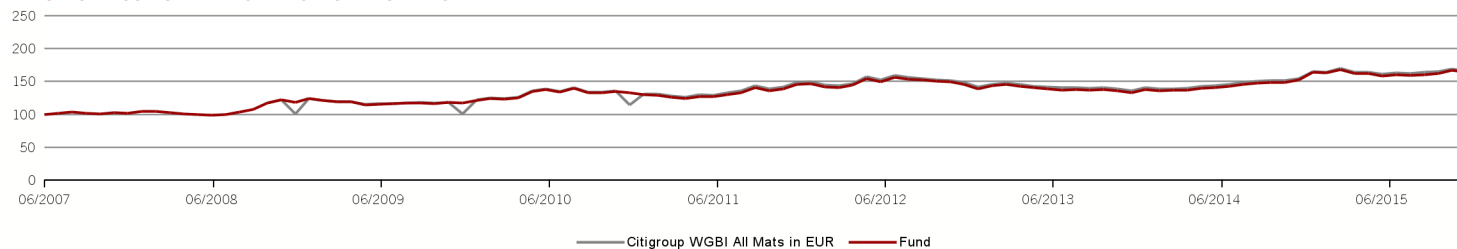
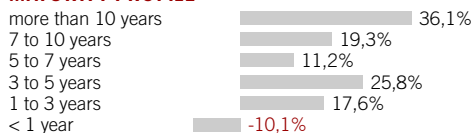
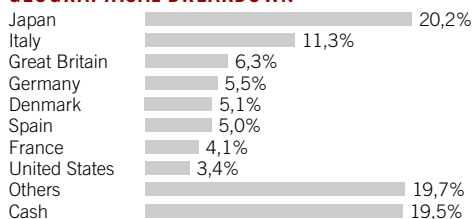
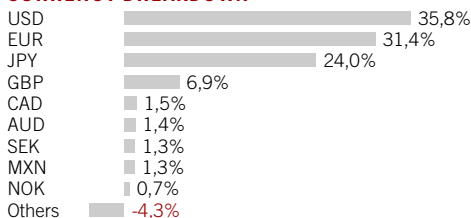
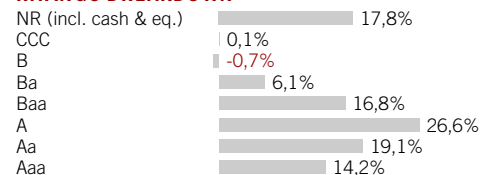
PERFORMANCE % IN EUR NET OF FEES vs. Citigroup WGBI All Mats in EUR

20 Jun 2007 to 2 Oct 2014 JP Morgan Global GBI in EUR

	Fund	Index
	Cumulative	
YTD	7,69%	7,41%
1 month	-1,67%	-1,89%
3 months	2,19%	1,50%
1 year	7,69%	7,41%
3 years	12,4%	12,0%
5 years	23,0%	23,5%
Since inception (27.06.2007)	62,5%	67,7%

YEARLY PERFORMANCE % IN EUR NET OF FEES

	Fund	Index
	December to December	
2015	7,69%	7,41%
2014	14,7%	14,1%
2013	-9,04%	-8,62%
2012	0,04%	-0,26%
2011	9,37%	10,6%

VALUE OF 100 EUR INVESTED SINCE INCEPTION**MATURITY PROFILE****GEOGRAPHICAL BREAKDOWN****CURRENCY BREAKDOWN****RATINGS BREAKDOWN****Pictet Asset Management SA**

Route des Acacias 60, 1211 Geneva 73, SWITZERLAND

**Pictet Asset Management Ltd,
Zurich Office**
Freigutstrasse 12,
8002 Zurich, SWITZERLAND

**Pictet Asset Management Ltd,
Succursale italiana**
Via della Moscova 3 ,
20121 Milan, ITALY

**Pictet Asset Management Ltd,
Sucursal en España**
Calle Hermosilla 11,
28001 Madrid, SPAIN

**Pictet Asset Management Ltd
Succursale en France**
34, avenue de Messine,
75008 Paris, FRANCE

**Pictet Asset Management (Europe)
S.A.**
15, avenue J.F. Kennedy,
L1855 LUXEMBURG

**Pictet Asset Management Ltd,
Niederlassung Deutschland**
Neue Mainzer Strasse 1
60311 Frankfurt am Main
GERMANY

Pictet Asset Management Ltd,
Moor House, Level 11,
120 London Wall,
GB-London EC2Y 5ET

**Pictet Asset Management (Hong
Kong) Limited**
9/F Chater House,
18 Connaught Road Central,
Hong Kong

Pictet & Cie (Representative Office)
Sheikh Zayed Road
Park Place, 12th Floor
PO Box 125567
Dubai, UNITED ARAB EMIRATES

Tel. 0041 58 323 30 00 - www.pictetfunds.com

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