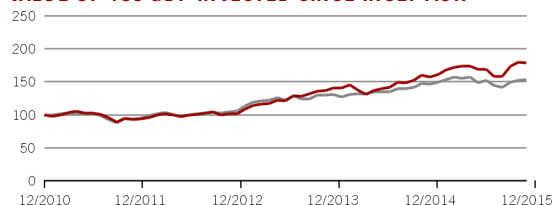


Pictet-Digital Communication-I dy GBP

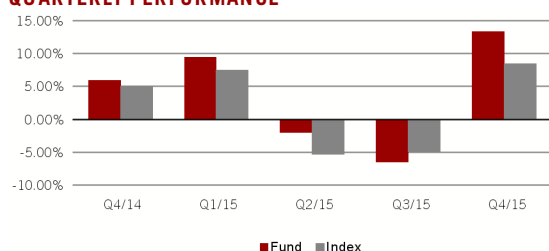
Data as at 31.12.2015

VALUE OF 100 GBP INVESTED SINCE INCEPTION



Data source : Pictet

QUARTERLY PERFORMANCE



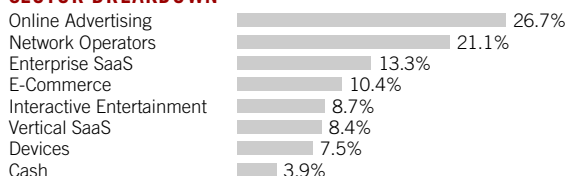
Data source : Pictet

PAST PERFORMANCE IS NOT A GUIDE TO FUTURE PERFORMANCE

Performance is based on official NAVs, with net income reinvested, net of fees. It does not include the commissions and fees charged at the time of subscribing for or redeeming shares; if such charges are paid they will reduce the performance shown.

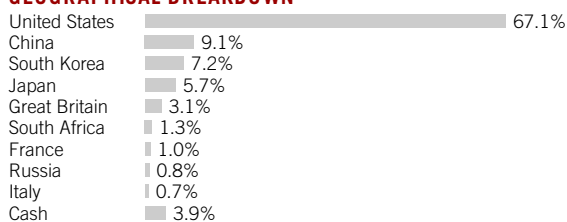
Data source : Pictet

SECTOR BREAKDOWN



Data source : Pictet

GEOGRAPHICAL BREAKDOWN



Data source : Pictet

10 LARGEST HOLDINGS



Data source : Pictet

RISK LEVEL



Data source : Pictet

INVESTMENT OBJECTIVE

The sub-fund seeks capital growth by investing at least two-thirds of its total assets in the shares of companies using digital technology to provide interactive services and/or products associated with interactive services in the field of communication. The investment universe is not limited to a specific geographical zone.

Data source : Pictet

PERFORMANCE % IN GBP NET OF FEES vs. MSCI World

	Fund	Index	Fund	Index
	Cumulative		Annualised	
YTD	13.7%	4.87%	-	-
1 month	-0.58%	0.34%	-	-
3 months	13.3%	8.42%	-	-
1 year	13.7%	4.87%	13.7%	4.87%
3 years	75.8%	45.3%	20.7%	13.3%
5 years	78.5%	53.1%	12.3%	8.90%
Since inception	159%	92.0%	16.2%	10.8%

YEARLY PERFORMANCE % IN GBP NET OF FEES

	Fund	Index	Fund	Index
	Yearly		December to December	
2015	13.7%	4.87%	13.7%	4.87%
2014	11.6%	11.5%	11.6%	11.5%
2013	38.6%	24.3%	38.6%	24.3%
2012	8.22%	10.7%	8.22%	10.7%
2011	-6.19%	-4.84%	-6.19%	-4.84%

Data source : Pictet

RISK FACTORS TO CONSIDER BEFORE INVESTING

The value of investments and any income from them can fall as well as rise and you may not get back the amount originally invested. Investments are also subject to other risks such as: currency risk (the value of investments may be impacted by currency exchange rate fluctuations); volatility risk (price fluctuations), which may be particularly relevant in sector- or country-specific funds or in funds investing in emerging markets or in high-yield (lower quality) bonds; counterparty risk (the risk that the counterparty to a transaction is unable to fulfill their obligations), which may be particularly relevant in funds using derivative instruments and structured products; liquidity risk (the risk that the fund may not be able to sell assets from the fund's portfolio quickly), potentially resulting in cash not being available to reimburse redeeming investors in a timely manner, which may be particularly relevant in money market funds or in funds of hedge funds.

Data source : Pictet

AT A GLANCE

NAV	GBP 174.66
Dividend (6 Dec 2010)	GBP 0.31
Size in mio.	GBP 541
Number of positions	46
Max draw up	78.8%
Max draw down	-17.8%
Volatility	12.1%
Tracking error	7.10%
Sharpe ratio	1.51
Information ratio	0.89
Jensen's alpha	6.99%
Beta	0.95
Correlation	0.81
R squared	0.66

Data source : Pictet

Past performance is not a reliable indicator of future results, prices of shares and the income from them may fall as well as rise and investors may not get back the amount originally invested. All fund performance data are on a NAV to NAV basis, net income reinvested.

GENERAL INFORMATION

Fund manager	Pictet Asset Management SA / Sylvie Sejournet, Nolan Hoffmeyer
Custodian bank	Pictet & Cie (Europe) S.A.
Legal status	Sub-fund of the Luxembourg-registered Pictet SICAV
Country of registration	AT, CH, CY, DE, FI, FR, GB, GR, IT, LI, LU, NL, PT, SE, SG
Inception date	10 September 2009
Close of fiscal year	30 September
Multiclass	Yes
NAV Valuation	Daily, "forward pricing"
Management fee	0.80% p.a.
TER	1.19% p.a.
Max. subscription fee	5.00% To the benefit of the distributor
Max. redemption fee	1.00% To the benefit of the distributor
ISIN	LU0448836279
Bloomberg	PFLDIDG LX
Share class codes	I EUR, I JPY, I USD, I dy GBP, HI EUR, P EUR, P USD, P dy GBP, P dy USD, HP EUR, R EUR, R USD, Z EUR, Z USD

Data source - Pictet

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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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