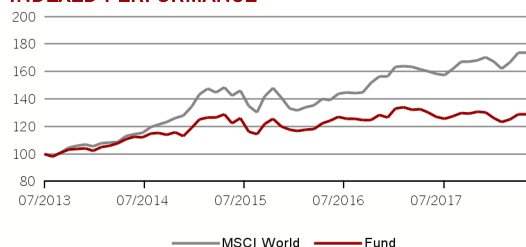


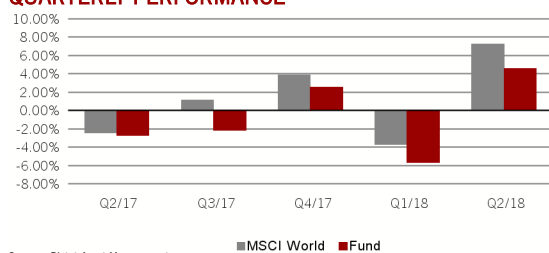
Pictet-High Dividend Selection-P dm EUR

Data as at 30.06.2018

INDEXED PERFORMANCE

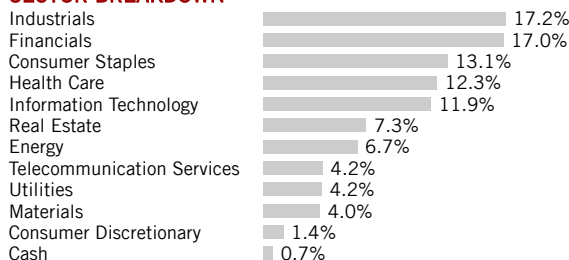


QUARTERLY PERFORMANCE



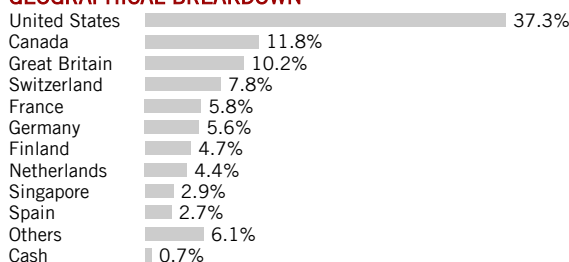
Source : Pictet Asset Management

SECTOR BREAKDOWN



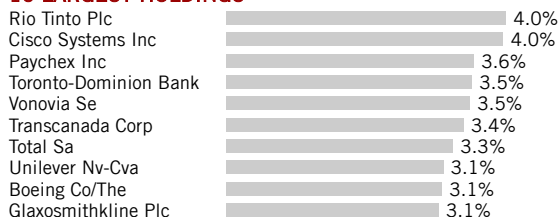
Source : Pictet Asset Management

GEOGRAPHICAL BREAKDOWN



Source : Pictet Asset Management

10 LARGEST HOLDINGS



Source : Pictet Asset Management

INVESTMENT OBJECTIVE

Based on a bottom up approach the investment team selects stocks with a focus on their ability to sustainably distribute high dividends. The sub-fund will be mainly invested in shares and similar securities (including structured products) of companies from which high or higher dividends than those of their reference market, are expected.

Source : Pictet Asset Management

PERFORMANCE vs. MSCI World

30 Apr 2010 to 31 Dec 2010 MSCI World Utilities

	Fund	Index	Fund	Index
	Cumulative		Annualised	
YTD	-1.34%	3.29%	-	-
1 month	0.01%	-0.07%	-	-
3 months	4.60%	7.23%	-	-
1 year	-1.02%	8.52%	-1.02%	8.52%
3 years	5.36%	21.8%	1.76%	6.80%
5 years	30.9%	78.8%	5.53%	12.3%
Since inception	55.6%	121%	6.07%	11.2%
	Fund	Index	Fund	Index
	Yearly		June to June	
2017	1.88%	7.51%	-1.02%	8.52%
2016	6.87%	10.7%	4.75%	15.1%
2015	6.28%	10.4%	1.62%	-2.49%
2014	8.24%	19.5%	8.59%	24.6%
2013	16.3%	21.2%	14.4%	17.8%

Source : Pictet Asset Management

TECHNICAL INFORMATION

NAV	EUR 118.81	Dividend (21 Jun 2018)	EUR 0.39
Size in mio.	EUR 647	Number of positions	42
Max draw up	25.4%	Max draw down	-16.2%
Volatility	9.62%	Tracking error	5.17%
Sharpe ratio	0.22	Information ratio	-0.97
Jensen's alpha	-3.25%	Beta	0.75
Correlation	0.89	R squared	0.80

Source : Pictet Asset Management

GENERAL INFORMATION

Fund manager	Pictet Asset Management SA / Bruno Lippens, Louis Veilleux, Piotr Stopinski, Ivo Weinoehrl, Hans Peter Portner
Custodian bank	Pictet & Cie (Europe) S.A.
Legal status	Investment Company with Variable Capital (Sicav/OEIC)
Country of registration	AT, BE, CH, CL, CY, DE, ES, FI, FR, GB, GR, HK, LI, LU, MO, NL, PT, SE, SG
Inception date	15 December 2010
Close of fiscal year	30 September
Multiclass	Yes
NAV Valuation	Daily
Management fee	1.60% p.a.
TER	1.95% 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	LU0550966351
Bloomberg	PHDSPDM LX

Source : Pictet Asset Management

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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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