

Pictet-Global Megatrend Selection-HI EUR

Data as at 31.12.2015

AT A GLANCE

NAV per share	EUR 148,98
Dividend	Reinvested
Size in mio.	EUR 4.047
Number of positions	489

GENERAL INFORMATION

Fund manager	Pictet Asset Management SA / Hans Peter Portner
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, IE, LI, LU, NL, PT, SE, SG
Inception date	9 June 2011
CNMV Authorisation	11 July 2012
Close of fiscal year	30 September
Multiclass	Yes
NAV Valuation	Daily, "forward pricing"
ISIN	LU0474969937
Bloomberg	PFLGHIE 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	0,80%
Ongoing charges	1,28%
Minimum Investment Amount	USD 1.000.000
Performance fee	No performance fee

* In favour of the distributor

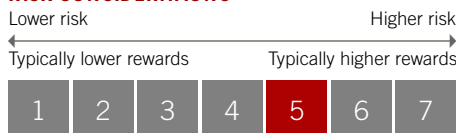
The charges you pay are used to pay the costs of running the Compartment, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

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 subfund will pursue a strategy of capital growth by investing at least two thirds of its total assets in equities of companies that can benefit from global megatrends, i.e. market trends resulting from sustainable and secular changes in economic and social factors. The investment universe is not limited to a specific geographical area.

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.
- Equity investments are subject to high price volatility (variations in net asset value of the Share class), but may offer rewards in line with the risks taken, which is why they are in this risk category.
- This value is affected by various factors, including:
 - The Compartment offers no capital guarantee or asset protection measures.
 - The Compartment may invest in emerging markets.
 - 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 currency risk.
- The Share class also bears the following risks that are not explained by the synthetic risk indicator:
 - 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 material 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.

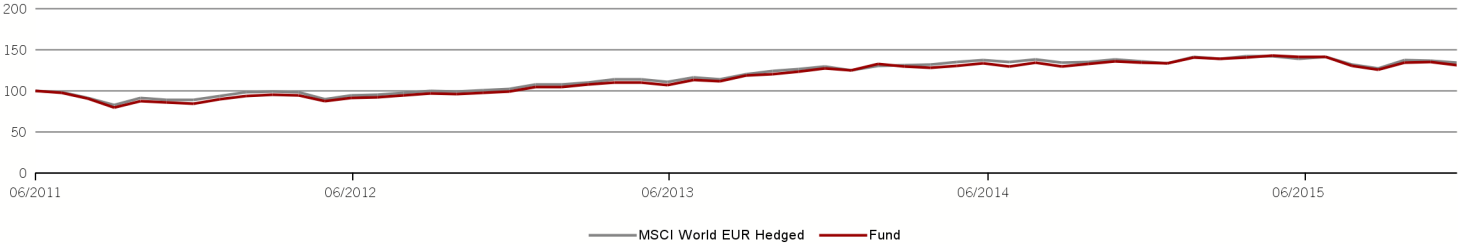
PERFORMANCE % IN EUR NET OF FEES vs. MSCI World EUR Hedged

	Fund	Index
	Cumulative	
YTD	-2,38%	-1,18%
1 month	-2,73%	-1,79%
3 months	4,31%	5,38%
1 year	-2,38%	-1,18%
3 years	31,7%	30,6%
Since inception (09.06.2011)	33,1%	36,5%

YEARLY PERFORMANCE % IN EUR NET OF FEES

	Fund	Index
	December to December	
2015	-2,38%	-1,18%
2014	5,88%	4,91%
2013	27,4%	26,0%
2012	18,3%	15,2%

VALUE OF 100 EUR INVESTED SINCE INCEPTION



10 LARGEST HOLDINGS

Thermo Fisher Scientific	1,3%
Diageo	1,1%
Nike	1,0%
Weyerhaeuser	0,9%
A.O. Smith Corp	0,8%
Bayerische Motoren Werke Ag	0,7%
Daimler	0,7%
Middleby Corp	0,7%
Syngenta	0,7%
Kubota Corp	0,7%

SECTOR BREAKDOWN

Information Technology	17,3%
Industrials	17,0%
Consumer Discretionary	15,3%
Health Care	15,1%
Materials	12,5%
Consumer Staples	8,4%
Utilities	6,8%
Financials	4,1%
Telecommunication Services	1,7%
Energy	0,3%
Cash	1,6%

GEOGRAPHICAL BREAKDOWN

United States	55,3%
Japan	5,5%
France	5,3%
Great Britain	4,8%
Switzerland	3,8%
Canada	3,2%
China	3,2%
Germany	3,1%
Sweden	2,0%
Italy	1,6%
Others	10,7%
Cash	1,6%

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,
L1855LUXEMBURG

**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
© Copyright 2016 Pictet - Issued in January 2016

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 fund the basis for investment decisions. These documents are available on www.pictetfunds.com 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.