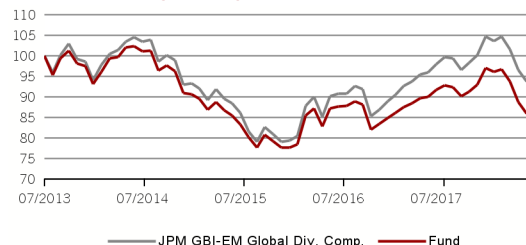


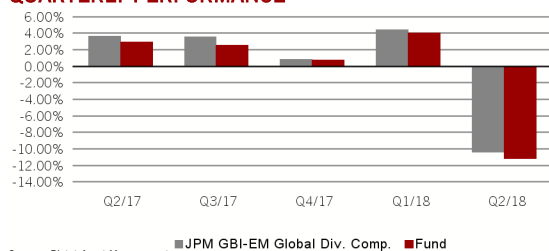
Pictet-Emerging Local Currency Debt-P USD

Data as at 30.06.2018

INDEXED PERFORMANCE

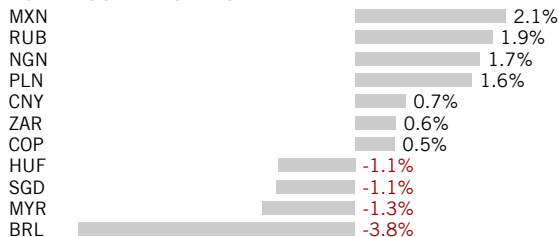


QUARTERLY PERFORMANCE



Source : Pictet Asset Management

ACTIVE CURRENCY RISK



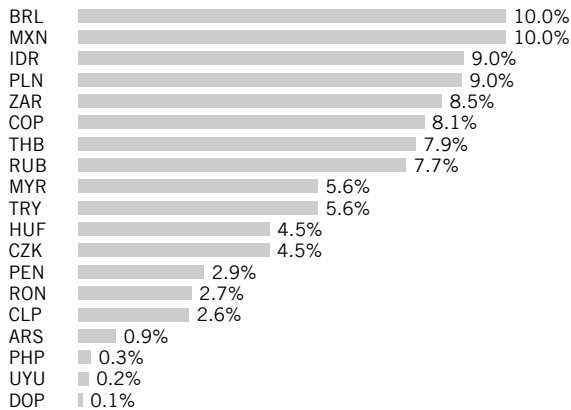
Source : Pictet Asset Management

ACTIVE DURATION RISK



Source : Pictet Asset Management

BENCHMARK BREAKDOWN



Source : Pictet Asset Management

INVESTMENT OBJECTIVE

The sub-fund seeks capital growth by investing at least two-thirds of its total assets in a diversified portfolio of local-currency bonds issued in emerging markets.

Source : Pictet Asset Management

PERFORMANCE vs. JPM GBI-EM Global Div. Comp.

26 Jun 2006 to 31 Mar 2007 JP Morgan GBI-EM Broad Divers.

	Fund	Index	Fund	Index
	Cumulative		Annualised	
YTD	-7.57%	-6.44%	-	-
1 month	-3.19%	-2.86%	-	-
3 months	-11.1%	-10.4%	-	-
1 year	-4.54%	-2.33%	-4.54%	-2.33%
3 years	0.50%	6.00%	0.17%	1.96%
5 years	-14.7%	-6.80%	-3.14%	-1.40%
Since inception	57.6%	79.8%	3.86%	5.01%
	Fund	Index	Fund	Index
	Yearly		June to June	
2017	11.4%	15.2%	-4.54%	-2.33%
2016	7.59%	9.94%	3.20%	6.41%
2015	-14.6%	-14.9%	2.01%	1.99%
2014	-6.76%	-5.72%	-16.4%	-15.4%
2013	-11.1%	-8.98%	1.46%	3.91%

Source : Pictet Asset Management

TECHNICAL INFORMATION

NAV	USD 157.62	Dividend	Reinvested
Size in mio.	USD 4,062	Number of positions	182
Max draw up	30.9%	Max draw down	-12.9%
Average bond yield	7.05%	Average coupon	6.60%
Modified duration	4.54 years		
Volatility	10.8%	Tracking error	1.45%

Source : Pictet Asset Management

GENERAL INFORMATION

Fund manager	Pictet Asset Management Ltd / Alper Gocer, Mary-Therese Barton
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, IT, LI, LU, MO, NL, NO, PE, PT, SE, SG
Inception date	26 June 2006
Close of fiscal year	30 September
Multiclass	Yes
NAV Valuation	Daily
Management fee	1.20% p.a.
TER	1.54% 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	LU0255798109
Bloomberg	PFEMGDP 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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