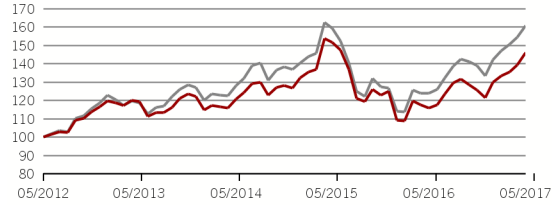


Pictet-Greater China-P USD

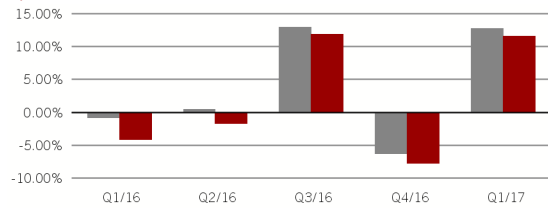
Data as at 31.05.2017

VALUE OF 100 USD INVESTED



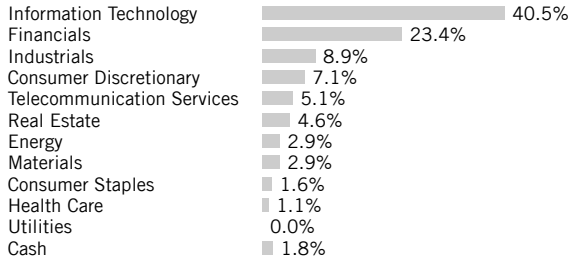
Source : Pictet Asset Management

QUARTERLY PERFORMANCE

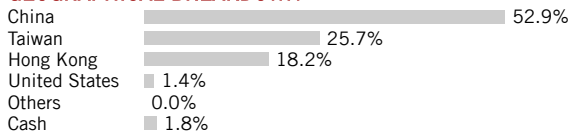


Source : Pictet Asset Management

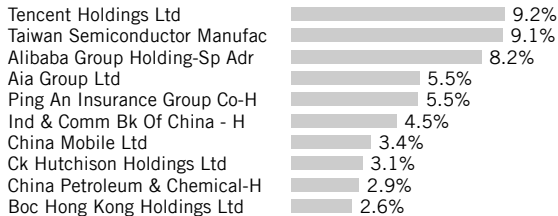
SECTOR BREAKDOWN



GEOGRAPHICAL BREAKDOWN



10 LARGEST HOLDINGS



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 the shares of companies whose main business and/or registered office is in Hong Kong, China or Taiwan.

PERFORMANCE % IN USD NET OF FEES vs. MSCI Golden Dragon

	Fund		Index	
	Cumulative	Annualised	Cumulative	Annualised
YTD	20.0%	-	20.5%	-
1 month	4.68%	-	4.16%	-
3 months	9.49%	-	9.29%	-
1 year	25.9%	25.9%	25.9%	25.9%
3 years	20.7%	6.48%	25.5%	7.86%
5 years	45.9%	7.84%	60.9%	9.97%
Since inception	379%	11.8%	337%	11.1%

YEARLY PERFORMANCE % IN USD NET OF FEES

	Fund	Index
	Yearly	
2016	-2.73%	5.40%
2015	-1.45%	-7.43%
2014	3.74%	7.72%
2013	4.82%	6.89%
2012	20.7%	22.2%

Source : Pictet Asset Management

AT A GLANCE ¹

NAV	USD 479.1
Dividend	Reinvested
Size in mio.	USD 153
Number of positions	39
Max draw up	40.7%
Max draw down	-33.3%
Volatility	17.6%
Tracking error	3.75%
Sharpe ratio	0.32
Information ratio	-0.34
Jensen's alpha	-1.14%
Beta	0.98
Correlation	0.98
R squared	0.95

¹Historical statistics are calculated over 3 years.

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 is calculated on a NAV to NAV basis, net income reinvested.

Pictet-Greater China-P USD

Data as at 31.05.2017

GENERAL INFORMATION

Fund manager	Pictet Asset Management, Hong Kong / David Chen, James Kenney
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, IT, LI, LU, NL, PE, PT, SE, SG
Inception date	26 May 2003
Close of fiscal year	30 September
Multiclass	Yes
NAV Valuation	Daily
Management fee	1.40% p.a.
TER	1.77% p.a.
Max. subscription fee	5.00% To the benefit of the distributor
Risk Level	RR6
Max. redemption fee	1.00% To the benefit of the distributor
ISIN	LU0168449691
Bloomberg	PICGRCP LX
Calculation currency	USD
Initial minimum investment	-

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.

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.