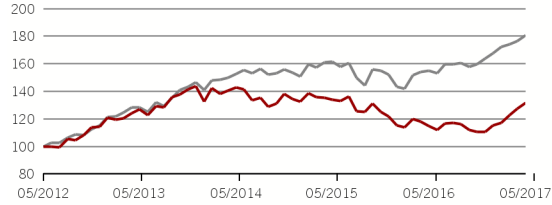


Pictet-Premium Brands-P USD

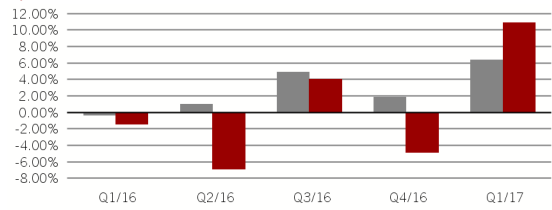
Data as at 31.05.2017

VALUE OF 100 USD INVESTED



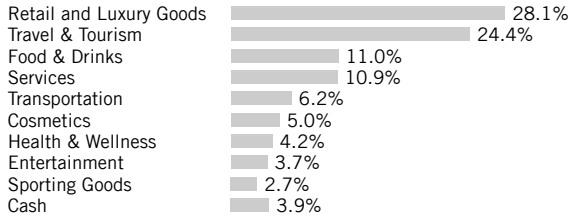
Source : Pictet Asset Management

QUARTERLY PERFORMANCE

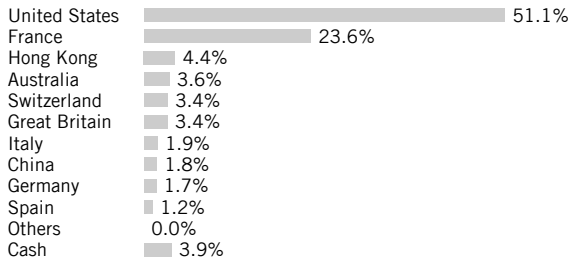


Source : Pictet Asset Management

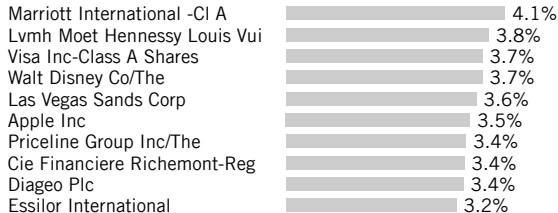
SECTOR BREAKDOWN



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 the shares of companies in the premium brands sector providing high-quality services and products. The investment universe will not be restricted to any particular region.

PERFORMANCE % IN USD NET OF FEES vs. MSCI World

22 Jan 2007 to 13 Jan 2013 MSCI World Consumer Discretionary

	Fund	Index	Fund	Index
	Cumulative		Annualised	
YTD	19.2%	10.2%	-	-
1 month	3.57%	2.12%	-	-
3 months	12.6%	4.73%	-	-
1 year	15.0%	16.4%	15.0%	16.4%
3 years	-7.78%	18.2%	-2.66%	5.73%
5 years	31.7%	80.4%	5.67%	12.5%
Since inception	51.7%	78.0%	4.12%	5.74%

YEARLY PERFORMANCE % IN USD NET OF FEES

	Fund	Index
	Yearly	
2016	-9.13%	7.51%
2015	-9.44%	-0.87%
2014	-6.61%	4.94%
2013	25.7%	26.9%
2012	23.0%	24.3%

Source : Pictet Asset Management

AT A GLANCE ¹

NAV	USD 159.93
Dividend	Reinvested
Size in mio.	USD 612
Number of positions	45
Max draw up	24.9%
Max draw down	-26.0%
Volatility	12.1%
Tracking error	7.12%
Sharpe ratio	-0.27
Information ratio	-1.16
Jensen's alpha	-7.89%
Beta	0.92
Correlation	0.81
R squared	0.66

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-Premium Brands-P USD

Data as at 31.05.2017

GENERAL INFORMATION

Fund manager	Pictet Asset Management SA / Caroline Reyl, Laurent Belloni, Alice De Lamaze
Custodian bank	Pictet & Cie (Europe) S.A.
Legal status	Investment Company with Variable Capital (Sicav/OEIC)
Country of registration	AT, BE, CH, CY, DE, ES, FI, FR, GB, GR, HK, IE, LI, LU, MO, NL, PT, SE, SG
Inception date	23 January 2007
Close of fiscal year	30 September
Multiclass	Yes
NAV Valuation	Daily
Management fee	1.60% p.a.
TER	1.97% p.a.
Max. subscription fee	5.00% To the benefit of the distributor
Risk Level	RR5
Max. redemption fee	1.00% To the benefit of the distributor
ISIN	LU0280433847
Bloomberg	PFPREMP 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.

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