

Pictet - Global Megatrend Selection - P USD

At a glance

NAV/share	USD 376.56
Fund size	USD 12 394 mio

IMPORTANT NOTE

- Pictet-Global Megatrend Selection (the “Fund”) applies a sustainable strategy which aims to achieve a positive environmental and social impact by investing at least two-thirds of its net asset value in securities of companies that may benefit from global megatrends.
- Sustainability risk: Environmental, social and governance related risk events or conditions could cause a material impact on the value of the investment if they were to occur.
- The Fund's investments may be concentrated in certain sectors. Any fall in the profitability of any of these sectors may have an adverse impact on the Fund's NAV.
- The Fund may have exposure to emerging markets including but not limited to China. Due to the political and economic situations in emerging countries, investment in the Fund presents, among others, greater legal, political, social, economic policy, volatility, currency, exchange, tax, capital repatriation and liquidity risks.
- Investors should not only base on this marketing material alone to make investment decisions.

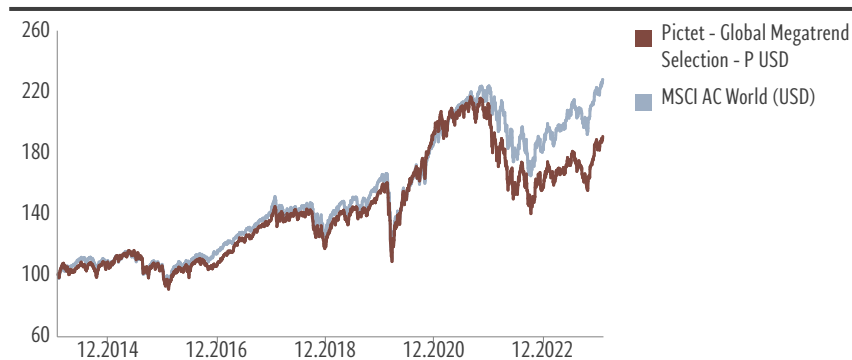
Investment overview

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.

Reference Index

MSCI AC World (USD), an index that does not take into account environmental, social and governance (ESG) factors. Used for risk monitoring, performance objective and performance measurement.

Value of 100 USD invested since 31.01.2014 (Net of fees*)



Current index: MSCI AC World (USD) valid from 31.10.2008

Past Performance is not a guarantee or a reliable indicator of future performance. Performance does not include the commissions and fees charged at the time of subscribing for or redeeming shares.

Source: Pictet Asset Management

*Including actual ongoing charges and excluding subscription/redemption fees and taxes borne by the investor

SFDR Classification¹

Article	Article	Article
6	8	9

General information

Legal form	Sub-fund of a SICAV
Regulatory status	UCITS
Domicile	Luxembourg
Inception date	31.10.2008
Launch date	31.10.2008
Share class currency	USD
Compartment currency	USD
Dividend	Accumulated
ISIN	LU0386859887
Bloomberg	PFLGMPC LX
Reference index	MSCI AC World (USD)
Order deadline	HKT 17:00
NAV calculation	Daily

Effective Fees

Performance fee (excluded from OCR)	-
Management fee	1.60%
Max. conversion fee ^{1,2}	2.00%
Max. subscription fee ²	5.00%
Max. redemption fee ²	1.00%

Source: Pictet Asset Management

1. Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on Sustainability-related disclosures in the financial services sector (SFDR). Refer to the Glossary.

1. Please refer to additional information on page 3.

2. Fees in favor of the Distributor and not the Management Company. Actual rates may be less. You can find the actual amount you might pay out from your financial advisor or fund distributor.

Management team

Hans Peter Portner
 Pictet Asset Management SA

PERFORMANCE

Annualised (%)

	1 YEAR	3 YEARS	5 YEARS	SINCE INC.
Fund	11.82	-0.99	7.64	9.08
Reference index	14.70	6.12	10.16	9.84

Cumulative (%)

	YTD	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR	2 YEARS	3 YEARS	5 YEARS	SINCE INC.
Fund	0.07	0.07	20.22	4.63	11.82	0.45	-2.95	44.53	276.56
Reference index	0.59	0.59	15.15	4.08	14.70	5.53	19.49	62.25	318.46

Calendar Year (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	20.49	-26.33	10.21	24.75	28.16	-11.17	28.03	1.66	-2.92	5.16
Reference index	22.20	-18.36	18.54	16.25	26.60	-9.41	23.97	7.86	-2.36	4.16

Source: Pictet Asset Management

Performance disclosures

The performance data published represents past data. Past performance may not be a reliable guide to future performance. There is no guarantee that the same yields will be obtained in the future. The value and income of any of your investments may fluctuate in accordance with market conditions and you may lose some or all of the money you invested. In case the fund has ever changed its reference index, all historical reference indexes will be indicated in this section and the Index performances shown in the table will be chain-linked performances of all historical reference indexes of the fund. For index performance represented by a hyphen, '-', it means that the reference index might either not be available during that period, or the fund was not compared to any public index during that period. For the calendar year performance of the fund in its first year of inception, it refers to its performance from its inception date to end of the inception year.

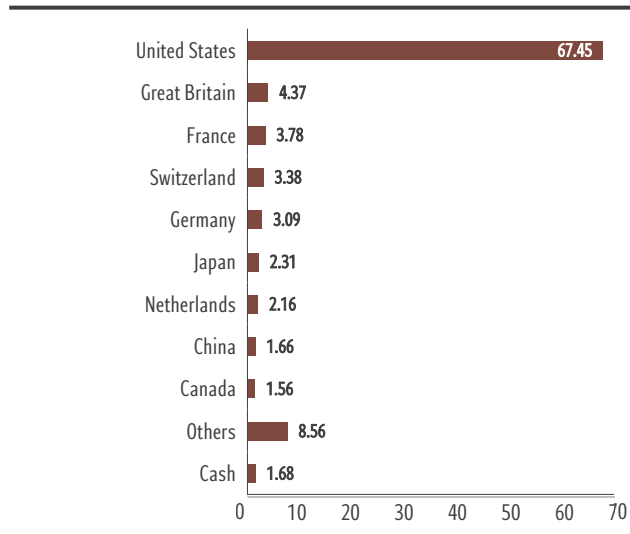
Source: Pictet Asset Management. Share class performance is shown based on the share class NAV per share (in the share class currency) with dividends reinvested (for distributing share classes), including actual ongoing charges, and excluding subscription/redemption fees and taxes borne by the investor.

PORTFOLIO BREAKDOWN

Top 10 Holdings (% of asset)

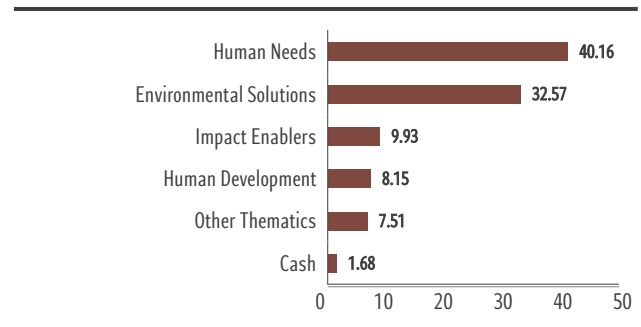
Thermo Fisher Scientific Inc	1.47
Ecolab Inc	1.13
Nvidia Corp	1.08
Compass Group Plc	1.00
Waste Connections Inc	0.97
Workday Inc-Class A	0.96
Republic Services Inc	0.91
Waste Management Inc	0.89
Visa Inc-Class A Shares	0.88
Nxp Semiconductors Nv	0.87

Country breakdown (% of asset)



Source: Pictet Asset Management

Sector breakdown (% of asset)



Portfolio characteristics

AS AT END OF JANUARY 2024	
Alpha (OVER 3 YEARS)	-6.99
Beta (OVER 3 YEARS)	1.02
Annualised volatility (%) (OVER 3 YEARS)	18.09
Information Ratio (OVER 3 YEARS)	-1.06
Sharpe Ratio (OVER 3 YEARS)	-0.20

Source: Pictet Asset Management

Correlation (OVER 3 YEARS)

0.93

FINANCIAL GLOSSARY

Alpha

Alpha shows the percentage performance of a fund above or below that explained by its exposure to the broader market.

Beta

Beta shows the average extent a fund's return moves relative to the broader market. A fund with a beta above 1 moves on average more than the market and below 1 moves on average less than the market.

Conversion fee

Fee paid for the transfer of shares of one unit/share class to another unit/share class.

Correlation

Correlation shows how a fund's return moves in relation to the benchmark. Highly correlated investments tend to move up and down together while this is not true for investments with low correlation.

Standard deviation and annualised volatility

Annualised volatility is a risk indicator showing the extent of the price fluctuations of a security or fund unit compared to its average price over a given period. The higher the volatility, the greater the fluctuations.

Inception date

The inception date is the date taken into account for the start of performance calculation. It corresponds to the launch date.

Information ratio

The information ratio is a way of measuring the value added by the portfolio manager relative to a benchmark. It is a measure of the risk-adjusted return of a portfolio and is calculated by dividing the active return (portfolio return minus benchmark return) by the tracking error.

Launch date

The launch date is the date when the sub-fund was activated in its current legal status.

NAV

An acronym of net asset value.

Order deadline

Deadline for remittance of orders to the transfer agent in Luxembourg as set out in the relevant annexes to the prospectus. You may be required to submit your orders to your financial advisor or fund distributor by an earlier cut-off time.

Sharpe ratio

The Sharpe ratio shows the fund's risk-adjusted performance. It is calculated by dividing the excess return (portfolio return minus risk free return) by the volatility.

Ongoing Costs

The ongoing charges figure is based on expenses for the last 12 months. This figure may vary from year to year. It includes the management fees and other administrative or operating costs. 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 funds created less than 12 months ago, future costs are estimated.

Management Company

Pictet Asset Management (Europe) S.A.
www.assetmanagement.pictet

Important information

This material is provided strictly for informational purposes only and is not to be used or considered as an offer, an invitation to offer or solicitation to buy, sell or subscribe for any investment products. It is not directed to, or intended for distribution to 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. If in doubt, please seek independent advice.

Investment involves risk. Past performance is not a guarantee or a reliable indicator of future performance. Before making any investment decision to invest in the Fund, investors should read the Hong Kong offering documents and especially the risk factors therein. 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.

The investment returns may be denominated in a foreign currency. Consequently, US dollar / HK dollar-based investors may be exposed to fluctuations in the exchange rate of the relevant foreign currency against US dollar / HK dollar. 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.

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.

Any index data referenced herein remains the property of the Data Vendor. Data Vendor Disclaimers are available on www.am.pictet in the "Resources" section.

This material has not been reviewed by the Securities and Futures Commission. The issuer of this material is Pictet Asset Management (Hong Kong) Limited.

The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation (to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information.

MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect,

special, incidental, punitive, consequential (including, without limitation, fast profits) or any other damages. (www.msci.com). This material has not been reviewed by the Securities and Futures Commission. The issuer of this material is Pictet Asset Management (Hong Kong) Limited. Additional note for recipients in the People's Republic of China ("PRC"): This material has not been and will not be approved by any PRC governmental or regulatory authority. Generally, this material must be distributed to specific entities on a private basis and is solely for use by such specific entities, including but not limited to Qualified Domestic Institutional Investors, who satisfy themselves that all applicable PRC laws and regulations have been complied with, and all necessary government approvals and licenses (including any investor qualification requirements) have been obtained in connection with their investment outside PRC.

The decision to invest in the promoted fund should take into account all the characteristics or objectives of the promoted fund as described in its prospectus, or in the information which is to be disclosed to investors.

Pictet Asset Management retains full discretion over the implementation of exclusion criteria and reserves the right to deviate from third-party information on a case-by-case basis. For more information, please refer to the Pictet Asset Management Responsible Investment Policy.

For passive strategies exclusions are implemented to the extent portfolio structure, weight deviations, volatility and performance are not materially affected.

Scan to access the Offering Documents



Annual Report



Product Key Facts Statement



Prospectus



Semi-Annual Report



Shareholders Notices