

Pictet - SmartCity - HP dy HKD

At a glance

NAV/share	HKD 1 564.24
Fund size	HKD 8 279 mio

IMPORTANT NOTE

- Pictet-SmartCity (the “Fund”) aim to achieve capital growth by investing mainly in equities and equity-related securities issued by companies that contribute to and/or profit from the trend towards urbanisation.
- The Fund may be more susceptible to any single economic, political or regulatory event than a diversified fund, because investments of the Fund may be focused on one country or on a limited number of countries and/or one economic activity sector and/or one currency.
- 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 may invest significantly in REITs which may expose the Fund to risks related to the cyclical nature of real estate values, social, environmental, demographic and economic conditions, increase in interest rates, changes in law and regulations on real estate industry etc.
- 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.
- Dy distribution shares aim to pay dividend on yearly basis. Dividend is not guaranteed. Dividends payable (if any) from dy distribution shares may be paid out of the capital. Investors should note that the payment of dividends out of capital represents a return or withdrawal of part of the amount they originally invested and/or any capital gains attributable to the original investment. Besides, investors should be aware that distributions, including distributions involving the payment of dividends out of the Fund's capital, may result in an immediate reduction in the NAV per distribution share. The composition of dividends will be provided on the website www.assetmanagement.pictet (the website has not been reviewed by the SFC) or can be obtained from the Hong Kong Representative on request.
- Investors should not only base on this marketing material alone to make investment decisions.

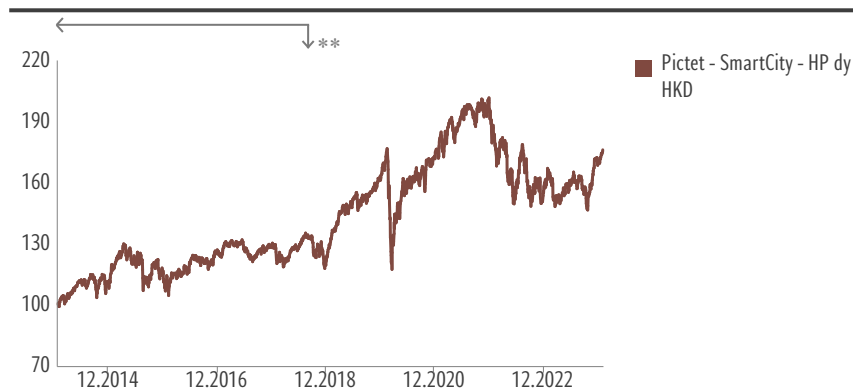
Investment overview

The sub-fund seeks capital growth by investing mainly in securities of companies that contribute to and/or profit from the trend towards urbanisation. The sub-fund favours companies in areas such as mobility and transportation, infrastructure, real estate, sustainable resources management (such as energy efficiency or waste management) as well as enabling technologies and services supporting the development of smart and sustainable cities

Reference Index

MSCI AC World (EUR), 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 HKD invested since 31.01.2014 (Net of fees*)



**Between the 04.07.2013 and the 24.08.2018 the compartment had different investment characteristics.

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	04.07.2013
Launch date	04.07.2013
Share class currency	HKD
Compartment currency	EUR
Dividend	Distributed
ISIN	LU0946727160
Bloomberg	PHIDSHH LX
Reference index	
Order deadline	HKT 17:00
NAV calculation	Daily

Effective Fees

Performance fee (excluded from OCR)	-
Management fee	1.60%
Max. conversion fee ^{2,3}	2.00%
Max. subscription fee ³	5.00%
Max. redemption fee ³	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.
2. Please refer to the glossary for definitions.
3. 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

Ivo Weinoehrl, Deboh N'Diaye, Savironi Chet
 Pictet Asset Management SA

PERFORMANCE

Annualised (%)

	1 YEAR	3 YEARS	5 YEARS	SINCE INC.
Fund	7.96	0.45	6.11	5.52
Reference index	-	-	-	-

Cumulative (%)

	YTD	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR	2 YEARS	3 YEARS	5 YEARS	SINCE INC.
Fund	1.13	1.13	17.33	6.93	7.96	-6.58	1.34	34.55	76.55
Reference index	-	-	-	-	-	-	-	-	-

Calendar Year (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	14.43	-24.90	16.29	6.98	33.90	-6.13	2.63	7.21	5.18	7.74
Reference index	-	-	-	-	-	-	-	-	-	-

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.

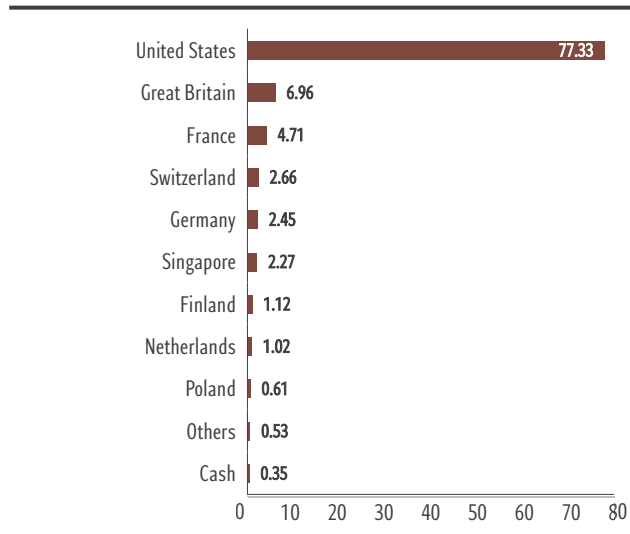
Source: Pictet Asset Management. Share class performance is shown based on the share class NAV per share (in the share class currency) with dividends reinvested (for distributing share classes), including actual ongoing charges, and excluding subscription/redemption fees and taxes borne by the investor.

PORTFOLIO BREAKDOWN

Top 10 Holdings (% of asset)

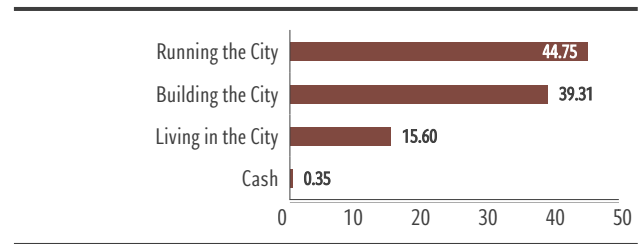
Visa Inc-Class A Shares	4.94
Prologis Inc	4.82
Mastercard Inc - A	4.49
Schneider Electric Se	4.35
Waste Connections Inc	4.14
Autodesk Inc	3.99
Equinix Inc	3.95
Segro Plc	3.80
Lowe'S Cos Inc	3.75
Waste Management Inc	3.53

Country breakdown (% of asset)



Source: Pictet Asset Management

Sector breakdown (% of asset)



Portfolio characteristics

AS AT END OF JANUARY 2024

Annualised volatility (%) (OVER 3 YEARS)	17.12
Dividend (04.12.2018)	8.15

Source: Pictet Asset Management

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

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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.

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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