Key Investor Information

This document provides you with key investor information about the Compartment. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in the Compartment. You are advised to read it so that you can make an informed decision about whether to invest.

Pictet - Global Multi Asset Themes

(the "Compartment") is a compartment of Pictet (the "Fund").

I GBP (the “Share Class”) - ISIN LU0772171699

The Fund is managed by Pictet Asset Management (Europe) S.A. (the "Management Company"), part of the Pictet group

OBJECTIVES AND INVESTMENT POLICY

Objective

To increase the value of your investment, while seeking to outperform its reference index over the long term.

Reference Index

ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index (USD). Used for performance objective and performance measurement.

Portfolio Assets

The Compartment invests, directly or indirectly, in a range of asset classes such as bonds, equities, money market instrument, commodities, real estate and currencies. The Compartment invests worldwide, including emerging markets and Mainland China, and can invest in any sector, currency and credit quality. The Compartment may gain exposure to portfolio assets by investing in other funds, which may incur a duplication of certain fees.

Derivatives And Structured Products

The Compartment may use derivatives to reduce various risks (hedging) and for efficient portfolio management, and may use derivatives and structured products to gain exposure to portfolio assets.

Compartment Currency

USD

Investment Process

In actively managing the Compartment, the investment manager seeks exposure to investment themes and ideas beyond traditional asset allocation while using strict risk controls. The investment manager may invest in issuers with any environmental, social, and governance (ESG) profile and may engage with issuers in order to positively influence ESG practices (SFDR category product Article 6). The portfolio composition is not constrained relative to the benchmark, so the similarity of the Compartment's performance to that of the benchmark may vary.

Terms to understand

Derivatives Financial instruments whose value is linked to one or more rates, indexes, share prices or other values.

Emerging markets Markets of less economically developed nations, such as some nations in Asia, Africa, Eastern Europe and Latin America.

Equities Securities that represent a share in the business results of a company.

Structured products Securities similar to derivatives, but with defined risk or performance characteristics.

Other characteristics

Designed for investors who understand the risks of this Compartment and plan to invest for 3 year(s) or more. This is an accumulation share class, meaning any income earned is retained in the share price. Orders to buy, switch or redeem shares are ordinarily processed on any day that is a full bank business day in Luxembourg.

RISK AND REWARD PROFILE

Lower Risk						Higher Risk
1	2	3	**4**	5	6	7
Typically lower reward						Typically higher reward

The Share Class is assigned to this risk category because of the price variations resulting from its currency and the nature of the Compartment's investments and strategy. The risk category shown is based on historical data and may not be a reliable indication for the future risk profile of the Share Class. It is not a target or a guarantee and may change over time. The lowest category does not mean a risk-free investment. The Compartment offers no capital guarantee or asset protection measures.

The Compartment may be exposed to the following risks which are not adequately captured by the synthetic risk indicator and may negatively impact its value:

- **Financial Derivatives risk:** the leverage resulting from derivatives amplifies losses in certain market conditions.
- **Liquidity risk:** markets with low volumes result in difficulties valuing and/or trading some assets.
- **Counterparty risk:** losses occur when a counterparty does not honour its obligations related to contracts such as over-the-counter derivatives.
- **Investments in emerging markets** are generally more sensitive to risk events, such as changes in the economic, political, fiscal and legal environment, as well as fraud.
- **Investments in Mainland China** may be subject to capital restrictions and trading quotas (e.g. QFII and RQFII regimes). The Compartment may encounter difficulties or delays in enforcing its rights in the event of disputes.
- **Chinese "Stock Connect"** trading programmes may be subject to additional risks related to ownership rights, clearing & settlement, trading quotas and operational issues.
- **Operational risk:** losses resulting from human errors, system failures, incorrect valuation and safekeeping of assets.
- **Sustainability risk:** ESG related risk events or conditions could cause a material negative impact on the value of the investment if they were to occur.

Further information can be found in the prospectus.

CHARGES

The charges you pay are used to cover the costs of running the Compartment, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.
The entry, conversion and **exit charges** shown are maximum figures. In some cases you may pay less. You can find this out from your financial adviser or fund distributor.
The **ongoing charges** figure is based on expenses for the period ending on 21 March 2024. This figure may vary from year to year. 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 more information on charges, please refer to the "Fund Expenses" section of the Fund's prospectus available on assetmanagement.pictet

One-off charges deducted before or after you invest

Entry charge (in favour of the distributor)	Up to 5.00%
Exit charge (in favour of the distributor)	Up to 1.00%
Conversion charge (in favour of the distributor)	Up to 2.00%

This is the maximum figure that might be taken out of your capital before it is invested and before the proceeds of your investment are paid out.

Charges taken from the Share Class over a year

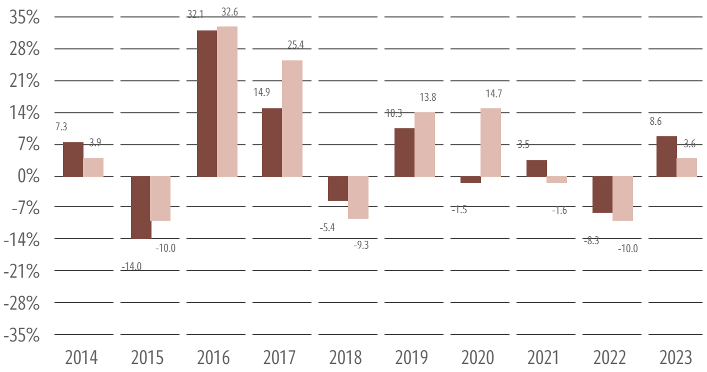
Ongoing charges	1.07%

Charges taken from the Share Class under certain specific conditions

Performance fee	No performance fee

PAST PERFORMANCE

The Share Class was launched on 26 April 2012 (Compartment on 30 March 2012). Past performance is not a guide to future performance. The chart shows the Share Class' performance after payment of all fees, including portfolio transaction fees against the historical performance of the benchmark(s) stated below. Past performance has been calculated in GBP.



■ PICTET - GLOBAL MULTI ASSET THEMES - I GBP

■ ICE BOFA SONIA 3-MONTH CONSTANT MATURITY INDEX (GBP) VALID FROM 21/03/2024; PRIOR MSCI EM (GBP)

The Compartment is actively managed and does not intend to track the ICE BofA SONIA 3-Month Constant Maturity Index (GBP) valid from 21/03/2024; prior MSCI EM (GBP)

PRACTICAL INFORMATION

- Depositary bank: Pictet & Cie (Europe) S.A., 6B, rue du Fort Niedergruenewald, L-2226 Luxembourg, Tel.: +352 467171-1, Fax: +352 467171-7667.
- The Fund's prospectus, the most recent annual and semi-annual reports and other information on the Fund are available, free of charge, in English from the Fund's registered office, 6B, rue du Fort Niedergruenewald, L-2226 Luxembourg, Tel.: +352 467171-1.
- The most recent share prices and other practical information can be obtained from the Fund's registered office.
- The tax laws of Grand Duchy of Luxembourg may have an effect on the investor's individual tax position.
- The Fund may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.
- This document describes one class of one of the Fund's compartments, while the prospectus and periodic reports cover the entire Fund.
- The assets and liabilities of the Fund's different compartments are segregated. As a result, the rights of investors and creditors in relation to any one compartment are restricted to the assets of that compartment.
- Provided they meet the access conditions, investors are entitled to exchange their shares for shares in another class of this Compartment or in another Fund compartment. Additional information on ways of exercising this right can be obtained from the Fund's registered office.
- The details of the up-to-date remuneration policy, including but not limited to a description of how remuneration and benefits are calculated, individuals responsible for awarding the remuneration and benefits including, as the case maybe, the composition of the remuneration committee are available at https://www.am.pictet/en/luxembourg/global-articles/ucits-remuneration-disclosure and a paper copy is made available free of charge upon request at the Management Company's registered office.
- The Responsible Investment Policy is available at * https://www.am.pictet/-/media/pam/pam-common-gallery/article-content/2021/pictet-asset-management/responsible-investment-policy.pdf

The Fund is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 21 March 2024.