



PICTET

Société d'Investissement à Capital Variable
Open-Ended Investment Company
15, Avenue J.F. Kennedy

L-1855 Luxembourg R.C.S. Luxembourg [Luxembourg Trade and Companies Register] B 38 034

This document is important and requires your immediate attention. If you are in any doubt about the content of this document, you should seek independent professional advice.

Notice to shareholders of Pictet (the "Company")

- | | |
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| 1. PICTET - Asian Equities Ex Japan | 12. PICTET - Human |
| 2. PICTET - Asian Local Currency Debt | 13. PICTET - SmartCity |
| 3. PICTET - Clean Energy | 14. PICTET - Nutrition |
| 4. PICTET - Digital | 15. PICTET - Premium Brands |
| 5. PICTET - Emerging Corporate Bonds | 16. PICTET - Robotics |
| 6. PICTET - Emerging Local Currency Debt | 17. PICTET - Russian Equities |
| 7. PICTET - Emerging Markets | 18. PICTET - Security |
| 8. PICTET - Global Emerging Debt | 19. PICTET - Timber |
| 9. PICTET - Global Environmental Opportunities | 20. PICTET - Water |
| 10. PICTET - Global Megatrend Selection | (each, a " Compartment ", and collectively, |
| 11. PICTET - Global Thematic Opportunities | the " Compartments ") |

1 December 2022

Dear Shareholders,

The Board of Directors of the Company (the "**Board**") hereby wishes to notify you of the following updates to the Hong Kong offering documents of the Company and the Compartments which will take effect on 12 January 2023 (the "**Effective Date**"), unless otherwise specified. Please read this notice carefully as it may relate to changes affecting your shares in the Company.

Unless otherwise specified, all capitalised terms contained herein shall have the same meaning as in the Hong Kong offering documents of the Company.

1. Addition of example of fees that may be charged to the Compartments

In addition to the management fee and service fee to Pictet Asset Management (Europe) S.A. as the management company of the Company and the Compartments ("**Management Company**") and the depositary bank fee to Pictet & Cie (Europe) S.A. as the depositary bank, it is currently disclosed that there may be other costs charged to the Company, with examples set out in the "Other expenses" sub-section of the "Fund Expenses" section of the Prospectus.

Shares of the Compartments are distributed: (i) directly by the Management Company; and (ii) through authorised distributors ("**Authorised Distributors**"). Due to market practices evolving, Authorised Distributors are increasingly placing orders via fund platforms which facilitate fund trading and settlement, as well as sharing the necessary documents ("**Platform Services**"). Currently, fees and expenses relating to these Platform Services are paid by the Management Company to the platform operators. However, these Platform Services are not part of the services provided by the Management Company.

In light of the above, it is proposed that the fees and expenses reasonably incurred in relation to distribution services that would not be borne by the Management Company out of its management fees will be borne by the Company for an amount up to a maximum of 0.05% per annum of the Company's net assets. To reflect the foregoing, this item will be inserted into the "Other expenses"

sub-section of the “Fund Expenses” section of the Prospectus as a further example of costs that may be charged to the Company. It is intended that such fees and expenses refer only to fees and expenses relating to Platform Services.

Fees and expenses relating to Platform Services exceeding the above maximum threshold will not be borne by the Company or its investors, but by the Management Company.

Implications

Except as disclosed herein, the addition set out above will not lead to any increase in fees/charges payable by the Compartments and/or shareholders of the Compartments. There are also no changes to the features or risks applicable to the Compartments, or the operation and/or manner in which the Compartments are being managed, as well as effect on existing shareholders of the Compartments.

The rights and interests of the shareholders of the Compartments would not be materially prejudiced as a result of the addition set out above. The costs and expenses associated with the addition will be borne by the management company of the Company and the Compartments.

Alternatives available to Hong Kong shareholders

If the addition set out above does not meet your requirements, you may redeem your shares in any of the Compartments, or switch to other SFC-authorized¹ compartments of the Company, free of redemption or switching fees², if Bank Pictet & Cie (Asia) Ltd, which has been procured by the Hong Kong Representative to handle subscription, switching and redemption requests from Hong Kong investors, receives your redemption or switching request in good order made in accordance with the procedures set out in the Hong Kong offering documents of the Company from the date of this notice to 5 p.m. on the Dealing Day immediately preceding the Effective Date, i.e. 11 January 2023. Please note that each distributor may impose different deadlines before which redemption and switching requests must be received for shareholders who deal through such distributors. Such deadlines may be earlier than the foregoing dealing deadline of the Compartments.

2. Reduction in the maximum service fee and depositary bank fee rates of certain Compartments

The maximum service fee and depositary bank fee rates applicable to the share classes of the Compartments available to Hong Kong investors will be reduced as follows:

Change in maximum service fee rate

Compartment name	Maximum rate (per annum before Effective Date)	Maximum rate (per annum after Effective Date)
PICTET - Asian Equities Ex Japan	0.35%	0.25%
PICTET - Asian Local Currency Debt	0.40%	0.25%
PICTET - Clean Energy	0.45%	0.30%
PICTET - Digital	0.40%	0.30%
PICTET - Emerging Corporate Bonds	0.40%	0.20%

¹ The SFC’s authorisation is not a recommendation or endorsement of the compartments of the Company nor does it guarantee the commercial merits of the compartments of the Company or their performance. It does not mean the compartments of the Company are suitable for all investors nor is it an endorsement of the suitability of the compartments of the Company for any particular investor or class of investors. Please refer to the offering documents of the Company for details.

² Please note that although Pictet will not impose any charges in respect of your redemption/switching instructions, your bank, distributor or financial adviser may charge you redemption/switching and/or transaction fees and may impose different dealing arrangements. You are advised to contact your bank, distributor or financial adviser should you have any questions.

PICTET - Emerging Local Currency Debt	0.40%	0.25%
PICTET - Emerging Markets	0.40%	0.25%
PICTET - Global Emerging Debt	0.30%	0.25%
PICTET - Global Environmental Opportunities	0.45%	0.30%
PICTET - Global Megatrend Selection	0.45%	0.30%
PICTET - Global Thematic Opportunities	0.45%	0.30%
PICTET - Human	0.45%	0.30%
PICTET - Nutrition	0.45%	0.30%
PICTET - Premium Brands	0.45%	0.30%
PICTET - Robotics	0.45%	0.30%
PICTET - Russian Equities	0.80%	0.25%
PICTET - Security	0.45%	0.30%
PICTET - SmartCity	0.45%	0.30%
PICTET - Timber	0.45%	0.30%
PICTET - Water	0.45%	0.30%

Please note that an additional 5 basis points continues to be applicable to the service fee payable by hedged share classes.

Change in maximum depositary bank fee rate

Compartment name	Maximum rate (per annum before Effective Date)	Maximum rate (per annum after Effective Date)
PICTET - Asian Equities Ex Japan	0.30%	0.09%
PICTET - Asian Local Currency Debt	0.20%	0.08%
PICTET - Clean Energy	0.30%	0.05%
PICTET - Digital	0.30%	0.05%
PICTET - Emerging Corporate Bonds	0.20%	0.08%
PICTET - Emerging Local Currency Debt	0.20%	0.08%
PICTET - Emerging Markets	0.30%	0.08%
PICTET - Global Emerging Debt	No change (0.05%)	
PICTET - Global Environmental Opportunities	0.30%	0.06%
PICTET - Global Megatrend Selection	0.30%	0.06%
PICTET - Global Thematic Opportunities	0.30%	0.06%
PICTET - Human	0.30%	0.05%
PICTET - Nutrition	0.30%	0.06%
PICTET - Premium Brands	0.30%	0.05%
PICTET - Robotics	0.30%	0.05%
PICTET - Russian Equities	0.30%	0.10%
PICTET - Security	0.30%	0.05%
PICTET - SmartCity	0.30%	0.05%
PICTET - Timber	0.30%	0.06%
PICTET - Water	0.30%	0.05%

3. Enhancement of disclosures in respect of the 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”) and Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (“Taxonomy Regulation”)

Pursuant to the requirements of the SFDR and the Taxonomy Regulation, relevant disclosures contained in the Hong Kong offering documents of the following Compartments will be amended and/or elaborated as follows:

PICTET – Asian Local Currency Debt, PICTET – Emerging Corporate Bonds, and PICTET – Russian Equities

The environmental, social and governance (ESG) disclosures of these Compartments will be amended as follows:

“The investment process integrates ESG factors based on proprietary and third-party research to evaluate investment risks and opportunities. ~~When selecting the Compartment’s investments, securities of issuers with high sustainability risks may be purchased and retained in the Compartment’s portfolio. As a result of this integration, sustainability risks may have a positive or a negative effect on the returns of the Compartment’s portfolio.~~”

PICTET – Asian Equities ex Japan, PICTET – Digital, PICTET – Premium Brands, PICTET – Robotics, and PICTET – Security

It is currently disclosed that the investment process of these Compartments integrates ESG factors based on proprietary and third-party research to evaluate investment risks and opportunities, and that the proportion of a Compartment’s portfolio subject to ESG analysis is at least 90% of the net assets or number of issuers. When selecting investments, the Compartments adopt a tilted approach which seeks to increase the weight of securities with low sustainability risks and/or to decrease the weight of securities with high sustainability risks. The Compartments aim to have a better ESG profile than their respective reference index.

In addition, the strategy of these Compartments applies an exclusion policy relating to direct investment in companies and countries and that are deemed incompatible with Pictet Asset Management’s approach to responsible investment. Exclusions are based on a combination of revenue thresholds derived from controversial activities that are deemed harmful to society and/or the environment, and severe breaches of international norms on human rights, labour standards, environmental protection and anti-corruption.

Pursuant to the above regulatory requirements, the foregoing disclosures have been moved from the “Investment policy and objectives” sub-section of the Compartment-specific annex to the Prospectus to the SFDR annexes to the Prospectus to avoid duplication of information. Disclosures reflecting the Taxonomy Regulation, such as those pertaining to the “do no significant harm” principle, have likewise been moved.

Furthermore, it is elaborated based on the existing investment policy and investment process that these Compartments consider, and where possible, mitigate adverse impacts of its investments on society and the environment through a combination of portfolio management decisions, active ownership activities, and exclusion of issuers associated with controversial conduct or activities.

PICTET – Emerging Local Currency Debt, PICTET – Emerging Markets and PICTET – Global Emerging Debt

It is currently disclosed that the investment process of these Compartments integrates ESG factors based on proprietary and third-party research to evaluate investment risks and opportunities, and that the proportion of a Compartment’s portfolio subject to ESG analysis is at least 90% of the net assets or number of issuers. When selecting investments, the Compartments adopt a tilted approach which seeks to increase the weight of securities with low sustainability risks and/or to decrease the weight of securities with high sustainability risks. The Compartments aim to have a better ESG profile than their respective reference index.

In addition, the strategy of these Compartments applies an exclusion policy relating to direct investment in companies and countries and that are deemed incompatible with Pictet Asset Management’s approach to responsible investment. Exclusions are based on a combination of revenue thresholds derived from controversial activities that are deemed harmful to society

and/or the environment, and severe breaches of international norms on human rights, labour standards, environmental protection and anti-corruption.

Pursuant to the above regulatory requirements, the foregoing disclosures have been moved from the “Investment policy and objectives” sub-section of the Compartment-specific annex to the Prospectus to the SFDR annexes to the Prospectus to avoid duplication of information. Disclosures reflecting the Taxonomy Regulation, such as those pertaining to the “do no significant harm” principle, have likewise been moved.

Furthermore, it is elaborated based on the existing investment policy and investment process that this Compartment seeks the promotion of sustainable characteristics through a best in class approach. This means that the proportion of a Compartment’s portfolio subject to ESG analysis is at least 90% of the net assets or number of issuers, and the Compartment seeks to invest in securities of issuers with low sustainability risks while avoiding those with high sustainability risks, reducing the investment universe by at least 20%, subject to good governance practices.

It is also elaborated that these Compartments consider, and where possible, mitigate adverse impacts of its investments on society and the environment through a combination of portfolio management decisions, active ownership activities, and exclusion of issuers associated with controversial conduct or activities.

PICTET – Clean Energy, PICTET – Global Environmental Opportunities, PICTET – Global Megatrend Selection, PICTET – Global Thematic Opportunities, PICTET – Human, PICTET – Nutrition, PICTET – SmartCity, PICTET – Timber, and PICTET – Water

It is currently disclosed that the investment process of these Compartments integrates ESG factors based on proprietary and third-party research to evaluate investment risks and opportunities. The proportion of these Compartments’ portfolio subject to ESG analysis is at least 90% of the net assets or number of issuers of securities invested by the Compartments. The issuers of securities invested by these Compartments are subject to good governance practices. Further, when selecting these Compartments’ investments, the environmental and social characteristics of issuers are taken into account to increase or decrease the target weight of securities issued by such issuers contemplated by the fund manager to be invested by the Compartments. For PICTET – Clean Energy, PICTET – Global Environmental Opportunities, PICTET – Nutrition, PICTET – Timber, and PICTET – Water, these Compartments aim to have a better ESG profile, as calculated by the weighted average of the foregoing ESG scores of the Compartments’ portfolio of issuers, than that of their respective reference index after removing the bottom 20% of issuers with the weakest ESG characteristics from such reference index. For PICTET – Global Megatrend Selection, PICTET – Global Thematic Opportunities, PICTET – Human, and PICTET – SmartCity, these Compartments aim to have a better ESG profile, as calculated by the weighted average of the foregoing ESG scores of the Compartments’ portfolio of issuers, than that of their respective reference index.

In addition, the strategy of these Compartments applies an exclusion policy relating to direct investment in companies and countries and that are deemed incompatible with Pictet Asset Management’s approach to responsible investment. Exclusions are based on a combination of revenue thresholds derived from controversial activities that are deemed harmful to society and/or the environment, and severe breaches of international norms on human rights, labour standards, environmental protection and anti-corruption. Such exclusions may include biological and chemical weapons, as well as nuclear weapons from a country which is not a signatory to the 1968 Treaty on the Non-Proliferation of Nuclear Weapons. Companies above the relevant revenue thresholds or severely breaches the relevant international norms are excluded from investment by these Compartments.

Pursuant to the above regulatory requirements, the foregoing disclosures have been moved from the “Investment policy and objectives” sub-section of the Compartment-specific annex to the Prospectus to the SFDR annexes to the Prospectus to avoid duplication of information. Disclosures

reflecting the Taxonomy Regulation, such as those pertaining to the “do no significant harm” principle, have likewise been moved.

Furthermore, it is elaborated based on the existing investment policy and investment process that these Compartments consider, and where possible, mitigate adverse impacts of its investments on society and the environment through a combination of portfolio management decisions, active ownership activities, and exclusion of issuers associated with controversial conduct or activities.

4. Change of name of Pictet – Clean Energy to “Pictet – Clean Energy Transition”

As disclosed in the Hong Kong offering documents of Pictet – Clean Energy, this Compartment invests in companies supporting the structural change towards a sustainable, low-carbon economy. The Board considers that the current name “Pictet – Clean Energy” does not give justice to the transition process required to evolve from a fossil fuel to a clean energy, and thus proposes to change its name to “Pictet – Clean Energy Transition” to improve transparency and raise investors’ awareness of this dynamic of the Compartment.

For the avoidance of doubt, there is no change to the investment objective or policy of this Compartment, and the Compartment will continue to be classified under Article 9 of the SFDR.

5. Addition of flexibility to switch between Compartments with different Valuation Day and Calculation Day

Currently, shareholders may switch between Compartments only if such Compartments have the same Valuation Day and Calculation Day, which are disclosed in the Prospectus.

As from 1 January 2023, shareholders may switch between Compartments even if such Compartments do not have the same Valuation Day and Calculation Day, subject to the procedures set out in the Hong Kong offering documents of the Company.

The above is intended by the Company to provide shareholders with added switching flexibility, and it is considered that:

- the added flexibility does not amount to a material change to the Compartments;
- there will be no material change or increase in the overall risk profile of the Compartments following the implementation of the added flexibility;
- the added flexibility does not have a material adverse impact on shareholders’ rights or interests (including changes that may limit shareholders’ ability in exercising their rights).

6. Clarification of investment policy of Pictet – Security

Currently, it is disclosed that Pictet – Security invests primarily in shares or similar securities issued by companies that contribute to providing integrity, health and freedom, whether it be individual, corporate or political.

In order to be more accurate in terms of the beneficiary of the products and services in which this Compartment invests, the above will be clarified to state that the Compartment invests primarily in shares or similar securities issued by companies that contribute to providing integrity, health and freedom, whether it be individual, corporate or government.

7. Clarification of investment policy of Pictet – Global Environmental Opportunities and Pictet - Timber

Currently, it is disclosed that Pictet – Global Environmental Opportunities and Pictet – Timber applies a sustainable strategy which aims to achieve a positive environmental impact.

Since these Compartments' respective investment strategies already integrate and thus target a social impact, it is clarified that such Compartments apply a sustainable strategy which aims to achieve a positive environmental and social impact.

8. Clarification of general investment restrictions applicable to the Company and its compartments

Pursuant to the FAQ concerning the Luxembourg Law of 17 December 2010 relating to undertakings for collective investment published by the CSSF on 3 November 2021, the general investment restrictions set out in the "Investment Restrictions" section of the Prospectus are clarified to specify that a Compartment may hold ancillary liquid assets in the form of cash at sight representing up to 20% of the Compartment's net assets, and that this limit shall only be temporarily exceeded for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where it is justified having regard to the interests of the shareholders.

Pursuant to the Directive 2019/2162 of the European Parliament and of the Council of 27 November 2019 on the issue of covered bonds and covered bond public supervision and amending Directives 2009/65/EC and 2014/59/EU ("**Directive 2019/2162**"), the general investment restrictions set out in the "Investment Restrictions" section of the Prospectus are also clarified to specify that, while a Compartment may invest no more than 10% of its net assets in transferable securities or money market instruments issued by the same body, such 10% limit may be raised to a maximum of 25% for debt securities which fall under the definition of covered bonds in point (1) of Article 3 of Directive 2019/2162 and for certain debt securities, when they are issued before 8 July 2022 by a credit establishment having its registered headquarters in a Member State that is legally subject to special public auditing designed to protect holders of the bonds.

9. Update to the use of total return swaps for PICTET – Emerging Local Currency Debt

From the Effective Date, there will be an update on the expected level of exposure of PICTET – Emerging Local Currency Debt to total return swaps as a percentage of net assets by way of amendment to the previous disclosed expected level of 5% to the new expected level of 10%, based on the existing investment objective and policy of this Compartment.

The Board considers that:

- this update does not amount to a material change to the Compartment;
- there will be no material change or increase in the overall risk profile of the Compartment following the update;
- the update does not have a material adverse impact on shareholders' rights or interests (including changes that may limit shareholders' ability in exercising their rights).

10. Change of reference index of PICTET – Russian Equities

In light of the international sanctions targeting Russian companies, MSCI as the index provider has discontinued the calculation of "MSCI Russia 10/40", the existing reference index of PICTET – Russian Equities. In view of this, this index is replaced by "MSCI Russia" as the reference index of PICTET – Russian Equities. "MSCI Russia" is considered to be the closest index to "MSCI Russia 10/40", and is generally a well-known index to shareholders.

For the avoidance of doubt, this Compartment remains an actively managed investment vehicle, and its performance is thus likely to be significantly different to either of the above indices.

The above change of reference index will have no impact on the investment policy of this Compartment, and does not imply any modification in the way this Compartment will be managed after resumption of the net asset value calculation, subscription, redemption and switching of the shares of the Compartment. The above change also has no impact on the decision taken by the Board on 28 February 2022 to suspend the net asset value calculation, subscription, redemption

and switching of the shares of the Compartment, until a further decision is taken.

11. Clarification of investment policy of PICTET – Asian Equities ex Japan, PICTET – Clean Energy, PICTET – Digital, PICTET – Emerging Markets, PICTET – Global Environmental Opportunities, PICTET – Global Megatrend Selection, PICTET – Global Thematic Opportunities, PICTET – Human, PICTET – Nutrition, PICTET – Premium Brands, PICTET – Robotics, PICTET – Security, PICTET – SmartCity, PICTET – Timber, and PICTET - Water

It is currently disclosed that the above Compartments may invest in China A Shares through i) the QFI status granted to an entity of the Pictet Group, (ii) the Shanghai-Hong Kong Stock Connect programme and/or, (iii) the Shenzhen-Hong Kong Stock Connect programme and/or (iv) any similar acceptable securities trading programmes which may be available to the Compartment in the future as approved by the relevant regulators from time to time.

It is contemplated that any further similar securities trading programmes will only be used by the above Compartments after details of the specific programme have been inserted into the Hong Kong offering documents. As such, the above disclosure will be varied via removal of item (iv) as an example of an investment channel via which the above Compartments may invest in China A Shares based on the existing investment policy of the respective Compartments as disclosed in the Hong Kong offering documents.

12. Other updates to the Hong Kong offering documents

The Hong Kong offering documents will also be updated to reflect other administrative, clarificatory, and editorial updates, including:

- per the CSSF's regulatory requirement, Principal Adverse Impact disclosures have been inserted into the Prospectus, whereby it will be disclosed that the Management Company considers and, where possible, mitigates adverse impacts of the Company's investments on society and the environment through a combination of portfolio management decisions, active ownership activities, and exclusion of issuers associated with controversial conduct or activities. Investors may refer to Pictet's responsible investment policy (<https://am.pictet/-/media/pam/pam-common-gallery/pictet-asset-management/responsible-investment-policy.pdf>) for further details.
- also per the CSSF's regulatory request, it is clarified that securities which are offered under rule 144A of the United States Securities Act of 1933, as amended ("**Rule 144A Securities**"), that are dual listed may be excluded from Rule 144A Securities limits disclosed in the Prospectus when these securities are also admitted to trading on a stock exchange or on another regulated market which is operating regularly, recognised and open to the public, and fully compliant with eligibility and liquidity requirements applicable to UCITS investments; and
- risks associated with investment in special purpose acquisition companies have been inserted as a risk factor in the "Specific risks" sub-section of the "Risk Considerations" section of the Prospectus.

Please refer to the updated Hong Kong offering documents (consisting of the Prospectus of the Company, the Information for Hong Kong Investors, and the Product Key Facts Statements of the relevant Compartments) for details.

Update to the Hong Kong offering documents

The Prospectus of the Company, the Information for Hong Kong Investors, and the Product Key Facts Statements of the relevant Compartments will be updated to reflect the above changes, and the updated

Hong Kong offering documents will be uploaded to our website, www.assetmanagement.pictet* and will be available free of charge on request from the Hong Kong Representative in due course.

If you have any questions or require any further information regarding the contents of this notice, please contact the Hong Kong Representative (i.e. Pictet Asset Management (Hong Kong) Limited) whose business address is 8&9/F, Chater House, 8 Connaught Road Central, Hong Kong (telephone: +852 3191 1880; facsimile: +852 3191 1899).

The Board accepts full responsibility for the accuracy of the contents of this notice.

Yours faithfully,

On behalf of the Company,



Suzanne Berg



Benoit Beisbardt

* Please note that this website has not been reviewed by the SFC and may contain information of funds not authorised by the SFC.



PICTET
ISIN CODES

Asian Equities Ex Japan		Global Megatrend Selection		SmartCity	
HP EUR	LU0248316639	HP AUD	LU1032528900	HP USD	LU1116037588
P EUR	LU0255976994	HP EUR	LU0474970190	HP dy AUD	LU0946722799
P USD	LU0155303323	P EUR	LU0386882277	HP dy GBP	LU1202663818
Asian Local Currency Debt		P HKD	LU1032529114	HP dy HKD	LU0946727160
P USD	LU0255797556	P USD	LU0386859887	HP dy USD	LU1116037661
P dm USD	LU0954002050	P dy GBP	LU0386899750	P EUR	LU0503634221
P dy USD	LU0255797630	R USD	LU0386865348	P USD	LU0503635202
Clean Energy		Global Thematic Opportunities		P dm EUR	LU0550966351
P EUR	LU0280435388	P USD	LU1437676122	P dy EUR	LU0503634577
P USD	LU0280430660	Human		P dy GBP	LU0503635970
R USD	LU0280431049	HP EUR	LU2247920858	P dy SGD	LU0592898968
Digital		P USD	LU2247919769	P dy USD	LU0503635467
P EUR	LU0340554913	Nutrition		Timber	
P USD	LU0101692670	P EUR	LU0366534344	HP EUR	LU0372507243
Emerging Corporate Bonds		P USD	LU0428745748	P EUR	LU0340559557
P USD	LU0844696459	Premium Brands		P USD	LU0340557775
P dm USD	LU0844696616	HP USD	LU0552610593	Water	
Emerging Local Currency Debt		HR USD	LU0552611484	HP USD	LU0385405567
P USD	LU0255798109	P EUR	LU0217139020	P EUR	LU0104884860
P dm EUR	LU0785308635	P USD	LU0280433847	P USD	LU0255980327
P dm USD	LU0476845101	Robotics			
Emerging Markets		HP EUR	LU1279334996		
HP EUR	LU0407233740	P USD	LU1279333675		
P EUR	LU0257359355	Russian Equities			
P USD	LU0130729220	HP EUR	LU0650148660		
P dm USD	LU2273158571	P EUR	LU0338483075		
P dy USD	LU0208608397	P USD	LU0338482267		
Global Emerging Debt		Security			
HP EUR	LU0170994346	P EUR	LU0270904781		
HP dm AUD	LU0859266677	P USD	LU0256846139		
P USD	LU0128467544				
P dm HKD	LU0760711878				
P dm USD	LU0476845010				
Global Environmental Opportunities					
HP USD	LU0503633330				
P EUR	LU0503631714				
P USD	LU0503632282				
P dy EUR	LU0503631805				
P dy USD	LU0503632449				