

Notice to Shareholders of PICTET (the “Fund”)

- PICTET – ASIAN EQUITIES EX JAPAN
- PICTET – ASIAN LOCAL CURRENCY DEBT
- PICTET – CHINA ENVIRONMENTAL OPPORTUNITIES
- PICTET – CHINESE LOCAL CURRENCY DEBT
- PICTET – CLEAN ENERGY TRANSITION
- PICTET – DIGITAL
- PICTET – EMERGING CORPORATE BONDS
- PICTET – EMERGING LOCAL CURRENCY DEBT
- PICTET – EMERGING MARKETS
- PICTET – GLOBAL EMERGING DEBT
- PICTET – GLOBAL ENVIRONMENTAL OPPORTUNITIES
- PICTET – GLOBAL MEGATREND SELECTION
- PICTET – GLOBAL SUSTAINABLE CREDIT
- PICTET – GLOBAL THEMATIC OPPORTUNITIES
- PICTET – NUTRITION
- PICTET – PREMIUM BRANDS
- PICTET – ROBOTICS
- PICTET – RUSSIAN EQUITIES
- PICTET – SECURITY
- PICTET – SMARTCITY
- PICTET – TIMBER
- PICTET – WATER
- PICTET – GLOBAL MULTI ASSET THEMES
- PICTET – JAPANESE EQUITY OPPORTUNITIES
- PICTET – JAPANESE EQUITY SELECTION

(EACH A “**COMPARTMENT**”, AND COLLECTIVELY THE “**COM-
PARTMENTS**”)

19 MAY 2025 LUXEMBOURG

PICTET

Société d'Investissement à Capital Variable

15, Avenue J.-F. Kennedy,

L-1855 Luxembourg

R.C.S. Luxembourg B38034

THIS NOTICE IS IMPORTANT AND REQUIRES IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

Dear Shareholders,

As Shareholders of the Fund you are hereby informed that the below changes, unless stated otherwise, will be reflected in the next update of the Hong Kong offering documents of the Fund and the Compartments, consisting of prospectus of the Fund (the “Prospectus”), Information for Hong Kong Investors, and the Product Key Facts Statement of the Compartments.

Any terms not defined in this notice shall have the same meaning as in the Prospectus dated February 2025.

1. Amendments relevant to certain Compartments

1.1 Update of the SFDR Pre-Contractual Disclosures for the following Compartments:

- Pictet – Water
- Pictet – Clean Energy Transition
- Pictet – Nutrition
- Pictet – Security
- Pictet – Digital
- Pictet – Premium Brands
- Pictet – SmartCity
- Pictet – Robotics
- Pictet – Global Megatrend Selection
- Pictet – Global Thematic Opportunities

With effect from the Valuation Day of 30 May 2025, the SFDR Pre-Contractual Disclosures of the Compartments mentioned above will be amended to incorporate the Paris-aligned Benchmarks exclusions as listed in article 12(1)(a) to (g) of Commission Delegated Regulation (EU) 2020/1818. This change will allow the Compartments to remain eligible for investment by third parties ESG focused funds of funds. This amendment will not affect the portfolio composition of the Compartments.

1.2 Reduction of the administration (service) fee of Share Class HP EUR of Pictet – Robotics

The Product Key Facts Statement of this Compartment has been updated to reflect the reduction of the administration (service) fee of Share Class HP EUR from 0.34% to 0.32%.

1.3 Clarification of the taxonomy regulation applicable for the following Compartments:

- Pictet – Russian Equities
- Pictet – Global Multi-Asset Themes
- Pictet – Asian Local Currency Debt
- Pictet – Emerging Corporate Bonds

A clarification that the investments underlying Article 6 Funds do not take into account the EU criteria for environmentally sustainable economic activities has been added under section “ESG INTEGRATION AND SUSTAINABLE INVESTING APPROACHES”, sub-section “Taxonomy regulation” of the Prospectus. This amendment will take effect on the Valuation Day of 30 May 2025.

2. Amendments relevant to all Compartments

2.1. Clarification of the fees

With effect from the Valuation Day of 30 May 2025, the section “Funds fees and costs” sub-section “Payment” of the Prospectus will be updated to enhance clarity and ensure that the Prospectus reflects transparency and precise communication to Shareholders. As a matter of consequence and in order to avoid a duplication in the Compartments’ appendices, the Compartments’ appendices have been slightly amended.

3. Other updates of the Hong Kong offering documents

The Hong Kong offering documents have also been updated to reflect other administrative, clarificatory and editorial updates.

Save as disclosed above, the abovementioned changes will not result in any change in the fees paid, nor the way the Compartments are managed, nor the Compartments' portfolio composition, nor in your ability to exercise your rights in relation to your investment. Therefore your approval is not required.

Except for paragraph 1.2 above, the Hong Kong offering documents of the Fund and the Compartments will be updated to reflect the above change in due course, and the updated Hong Kong offering documents will be available on pictet.com/assetmanagement¹ and will be available free of charge on request from the Hong Kong Representative (i.e. Pictet Asset Management (Hong Kong) Limited).

If you have any questions or require any further information regarding the contents of this notice, please contact the Hong Kong Representative 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 of Directors of the Fund accepts full responsibility for the accuracy of the contents of this notice.

Yours faithfully,

On behalf of the Fund



Suzanne Berg



Benoît Beisbardt

¹ 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		Emerging Markets		Japanese Equity Selection	
HP EUR	LU0248316639	HP EUR	LU0407233740	P JPY	LU0176900511
P EUR	LU0255976994	P dm USD	LU2273158571	HP USD	LU1240748514
P USD	LU0155303323	P dy USD	LU0208608397	Nutrition	
Asian Local Currency Debt		P EUR	LU0257359355	P EUR	LU0366534344
P dm USD	LU0954002050	P USD	LU0130729220	P USD	LU0428745748
P dy USD	LU0255797630	Global Emerging Debt		Premium Brands	
P USD	LU0255797556	HP dm AUD	LU0859266677	HP RMB	LU2598483936
China Environmental Opportunities		HP EUR	LU0170994346	HP USD	LU0552610593
HI HKD	LU2581848665	P dm HKD	LU0760711878	HR USD	LU0552611484
HP HKD	LU2581851297	P dm USD	LU0476845010	P EUR	LU0217139020
HP USD	LU2581850992	P USD	LU0128467544	P USD	LU0280433847
I RMB	LU2581849986	Global Environmental Opportunities		Robotics	
P RMB	LU2581850307	HP RMB	LU2598482375	HP EUR	LU1279334996
P USD	LU2581850133	HP USD	LU0503633330	P HKD	LU2675753631
Chinese Local Currency Debt		P dy EUR	LU0503631805	P USD	LU1279333675
HP dm HKD	LU2496634093	P dy USD	LU0503632449	Russian Equities	
HP dm SGD	LU2496634259	P EUR	LU0503631714	HP EUR	LU0650148660
HP dm USD	LU2496634176	P USD	LU0503632282	P EUR	LU0338483075
P dm RMB	LU2496634333	Global Megatrend Selection		P USD	LU0338482267
P RMB	LU1164802982	HP AUD	LU1032528900	Security	
P USD	LU1164800853	HP EUR	LU0474970190	HP RMB	LU2598485634
Clean Energy Transition		P dy GBP	LU0386899750	P EUR	LU0270904781
P EUR	LU0280435388	P EUR	LU0386882277	P HKD	LU2799963645
P USD	LU0280430660	P HKD	LU1032529114	P USD	LU0256846139
R USD	LU0280431049	P USD	LU0386859887	SmartCity	
Digital		R USD	LU0386865348	HP dy AUD	LU0946722799
HP RMB	LU2598480759	Global Multi Asset Themes		HP dy GBP	LU1202663818
P EUR	LU0340554913	P dm HKD	LU2764798497	HP dy HKD	LU0946727160
P USD	LU0101692670	P dm USD	LU2764798224	HP dy USD	LU1116037661
Emerging Corporate Bonds		P USD	LU0725973621	HP USD	LU1116037588
P dm USD	LU0844696616	Global Sustainable Credit		P dm EUR	LU0550966351
P USD	LU0844696459	P dm HKD	LU2564925043	P dy EUR	LU0503634577
Emerging Local Currency Debt		P dm USD	LU2564925126	P dy GBP	LU0503635970
P dm EUR	LU0785308635	P USD	LU0503631557	P dy SGD	LU0592898968
P dm USD	LU0476845101	Global Thematic Opportunities		P dy USD	LU0503635467
P USD	LU0255798109	P USD	LU1437676122	P EUR	LU0503634221
		Japanese Equity Opportunities		P USD	LU0503635202
		HP dm USD	LU2785477527		
		HP JPY	LU0936264273		
		P JPY	LU0095053426		



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Timber	
HP EUR	LU0372507243
P EUR	LU0340559557
P USD	LU0340557775
Water	
HP USD	LU0385405567
P EUR	LU0104884860
P USD	LU0255980327