

Pictet - Security - P USD

At a glance

NAV/share	USD 318.43
Fund size	USD 7 582 mio

IMPORTANT NOTE

- Pictet-Security (the “Fund”) seeks capital growth by investing primarily in shares or similar securities issued by companies that contribute to providing integrity, health and freedom, whether it be individual, corporate or political. The sub fund will invest at least two thirds of its total assets in equities issued by companies operating in this sector.
- The Fund's investments are concentrated in companies operating in the security sector. The reduction in profitability of this sector will have adverse impact on the Fund's NAV.
- 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 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 sub-fund seeks capital growth by investing at least two-thirds of its total assets in a diversified portfolio of the shares of companies that contribute to safeguarding the integrity, health and freedom of individuals, companies and governments. The investment universe is not restricted to a specific geographical zone.

REFERENCE INDEX

MSCI ACWI (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 31.05.2012 (Net of fees*)



Current index: MSCI AC World (USD) valid from 31.10.2006

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

General information

Legal form	Sub-fund of a SICAV
Regulatory status	UCITS
Domicile	Luxembourg
Inception date	31.10.2006
Launch date	31.10.2006
Share class currency	USD
Compartment currency	USD
Dividend	Accumulated
ISIN	LU0256846139
Bloomberg	PSECUSP LX
Reference index	MSCI AC World (USD)
Order deadline	HKT 17:00
NAV calculation	Daily

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	3.00%

Source: Pictet Asset Management

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

Yves Kramer, Alexandre Mouthon, Rachele Beata
 Pictet Asset Management SA

Performance

Annualised (%)

	1 YEAR	3 YEARS	5 YEARS	SINCE INC.
Fund	-14.20	9.71	8.56	7.72
Reference index	-6.74	11.71	9.00	6.18

Cumulative (%)

	YTD	1 MONTH	3 MONTHS	6 MONTHS
Fund	-22.86	-6.73	-9.67	-21.41
Reference index	-12.83	0.12	-5.90	-9.35

Calendar Year (%)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Fund	21.05	22.23	31.22	-7.25	24.40	-0.41	4.53	7.27	24.36	16.17
Reference index	18.54	16.25	26.60	-9.41	23.97	7.86	-2.36	4.16	22.80	16.13

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.

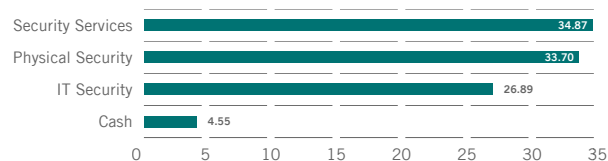
Source: Pictet Asset Management. Share class performance is shown based on the share class NAV per share (in the share class currency) with dividends reinvested (for distributing share classes), including actual ongoing charges, and excluding subscription/redemption fees and taxes borne by the investor.

Portfolio Breakdown

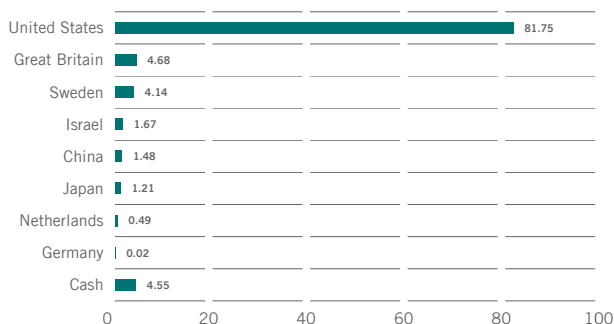
Top 10 Holdings (% of asset)

Thermo Fisher Scientific Inc	5.13
Palo Alto Networks Inc	4.19
Steris Plc	3.63
Norton Lifelock Inc	3.44
Digital Realty Trust Inc	3.28
Kla Corp	3.25
Extra Space Storage Inc	3.23
Avantor Inc	3.19
Allegion Plc	3.15
Assa Abloy Ab-B	2.90

Sector breakdown (% of asset)



Country breakdown (% of asset)



Source: Pictet Asset Management

Portfolio characteristics

AS AT END OF MAY 2022 (OVER 3 YEARS)	
Alpha	-1.46
Beta	0.97
Annualised volatility (%)	19.28
Information Ratio	-0.20
Sharpe Ratio	0.44

Correlation	0.88
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Source: Pictet Asset Management

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.

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.

Scan to access the Offering Documents



Annual Report



Product Key Facts
Statement



Prospectus



Semi-Annual Report



Shareholders Notices