



PICTET
ISIN CODES

| Global Bonds Fundamental | |
|---------------------------------|--------------|
| I EUR | LU0725946064 |
| I USD | LU0725946650 |
| J USD | LU0859266594 |
| P dy EUR | LU0725946221 |
| P EUR | LU0725946148 |
| P USD | LU0725946734 |
| R EUR | LU0725946494 |
| R USD | LU0725946908 |
| Z USD | LU0725947039 |



PICTET

Société d'Investissement à Capital Variable

15, avenue J.F. Kennedy

L-1855 Luxembourg

R.C.S. Luxembourg B 38 034

(the «Fund»)

**Notice to shareholders of
Pictet – Global Bonds Fundamental (the “Compartment”)**

Luxembourg, 25 September 2020

Dear Shareholders,

We wish to inform you that the board of directors of the Fund (the “**Board**”) has decided to put the Compartment into liquidation with immediate effect as of 25 September 2020 (the “**Effective Date**”).

The decision is taken in accordance with the provisions of the prospectus of the Fund and Article 5 of the articles of incorporation of the Fund.

Such decision has been taken for economic rationalisation and in the interest of the shareholders following a review of the Compartment with respect to its long-term commercial traction.

No new subscription and redemption requests will be accepted as from the Effective Date.

The shareholders will receive the liquidation proceeds in cash on a prorata of their shareholding as of the Effective Date.

The liquidation proceeds which could not be distributed to the relevant shareholders upon the close of the liquidation of the Compartment will be deposited with the Caisse de Consignation to be held for the benefit of the relevant shareholders.

The liquidation of the Compartment incurs specific liquidation costs which are borne by all the shareholders.

The shareholders are also invited to consult their tax advisors in order to know the possible tax and other consequences with respect of the liquidation.

Yours faithfully,

On behalf of the Fund

Benoit Beisbardt

Suzanne Berg