Notice to shareholders of
Pictet - Emerging Markets Multi Asset (the “Compartment”)

Luxembourg, ................. 2022

Dear Shareholder,

We are writing to you as a Shareholder of the Compartment.

We are hereby notifying you of the following changes to the disclosures included in the prospectus (the “Prospectus”) of PICTET (the “Fund”).

Any terms not defined in this letter shall have the same meaning as in the Prospectus.

**What is changing?**

**Addition of Pictet Asset Management (Singapore) Pte. Ltd. (“PICTET AMS”) as investment manager**

In conjunction with the increase in the net asset value, the Compartment will strengthen portfolio implementation and benefit from additional local market resource with the inclusion of PICTET AMS as a new investment manager alongside Pictet Asset Management S.A., Geneva, Pictet Asset Management Limited, Pictet Asset Management (Europe) SA, Italian Branch and Pictet Asset Management (Hong Kong) Limited, which are already mentioned in the prospectus.

**What will be the impacts?**

This addition will not result in any fee changes nor will it affect the Compartment's investment policy and objectives.

**When will the change be effective?**

The changes will take effect for the net asset value calculated as at 22 July 2022 (the “Effective Date”) and will be stated in the Prospectus to be dated July 2022.

**What you need to do?**

This letter is for your information only and you do not need to take any action as this change will automatically take effect on the Effective Date.

The new Fund prospectus will be available on [www.assetmanagement.pictet](http://www.assetmanagement.pictet) and from the Fund’s registered office on request.

Deemed authorised and regulated by the Financial Conduct Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period, are available on the Financial Conduct Authority’s website.
Yours faithfully,
On behalf of the Fund

Suzanne Berg

Benoit Beisbardt