

Pictet CH - Short-Term Money Market CHF - I dy

At a glance

Fund size	CHF 2 215 mio
Current yield (net of fees)	-0.57%
WAM (days)	27
WAL (days)	60

Investment overview

OBJECTIVE

To preserve the value of your investment, while achieving a return in line with money market rates by investing responsibly in issuers that incorporate environmental, social and governance ("ESG") criteria.

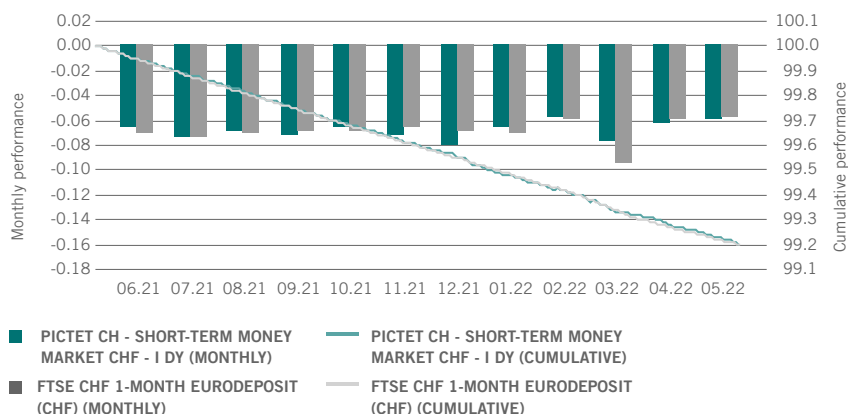
PORTFOLIO ASSETS

The Compartment may use derivatives to reduce various risks (hedging) and for efficient portfolio management. It may also use structured products to gain exposure to certain assets.

INVESTMENT PROCESS

The investment manager uses a combination of market and issuer analysis to identify those securities that offer the best performance in light of interest rate trends. To begin with, investments in issues from companies considered incompatible with the responsible investment policy are excluded. In addition, the Compartment's active management approach uses strict risk controls, favouring issuers with high ESG scores.

Past 12-month performance (Net of fees*)



Current index: FTSE CHF 1-Month Eurodeposit (CHF) valid from 28.11.2007

Source: Pictet Asset Management

*Including actual ongoing charges and excluding subscription/redemption fees and taxes borne by the investor

Performance disclosures

The published performance 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 with market

conditions and may lose some or all its value. The fund may be affected by changes in currency exchange rates, which can have an adverse effect on the value or income of the fund.

Risk category SRRI¹

Lower risk	Higher risk
1	2 3 4 5 6 7
Typically lower reward	Typically higher reward

General information

Legal form	Sub-fund of a contractual fund
Regulatory status	Securities fund
Money Market Category	Short-Term Money Market Fund
NAV Type	VNAV
Fund Rating	Moody's - Aaa-mf
Domicile	Switzerland
Inception date	29.09.2000
Launch date	29.09.2000
Share class currency	CHF
Compartment currency	CHF
Dividend	Distributed
Dividend frequency	Yearly
ISIN	CH0011292304
Bloomberg	PMMCHF1 SW
Reference index	FTSE CHF 1-Month Eurodeposit (CHF)
Order deadline	T CET 12:00
Settlement (Sub/Red)	T+1
NAV calculation	Daily
Min. investment horizon (days)	1-5
SFDR Classification	Article 8*

*Equivalence determined based on the investment policy.

Fees

Ongoing charges (OCR) ¹	0.09%
Management fee (included in OCR)	0.06%
Max. conversion fee ²	-
Max. subscription fee ²	5.00%
Max. redemption fee ²	1.00%

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

Micki Junge, Sylvian Mauron
 Pictet Asset Management SA

Performance

Cumulative (%)

	YTD	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR	2 YEARS	3 YEARS	5 YEARS	SINCE INC.
Fund	-0.31	-0.06	-0.19	-0.39	-0.80	-1.54	-2.30	-3.90	5.74
Reference index	-0.33	-0.06	-0.21	-0.40	-0.80	-1.62	-2.45	-4.24	-

Calendar Year (%)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Fund	-0.81	-0.70	-0.80	-0.84	-0.84	-0.82	-0.78	-0.05	-0.08	0.00
Reference index	-0.82	-0.78	-0.90	-0.93	-0.96	-1.04	-1.04	-0.16	-0.15	-0.07

Annualised (%)

	1 YEAR	3 YEARS	5 YEARS	SINCE INC.
Fund	-0.80	-0.77	-0.79	0.26
Reference index	-0.80	-0.82	-0.86	-

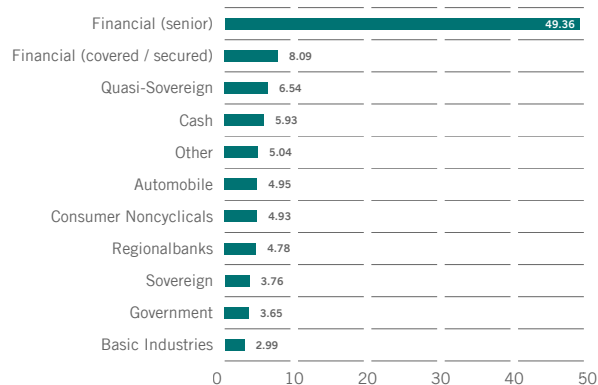
Past performance may not be a reliable guide to future performance. All forms of investment involve risk. The value of investments and the income derived from them is not guaranteed and it can fall as well as rise and you may not get back the original amount invested. Please refer to the Risk Considerations on page 3 and to the prospectus for more information

Portfolio Breakdown

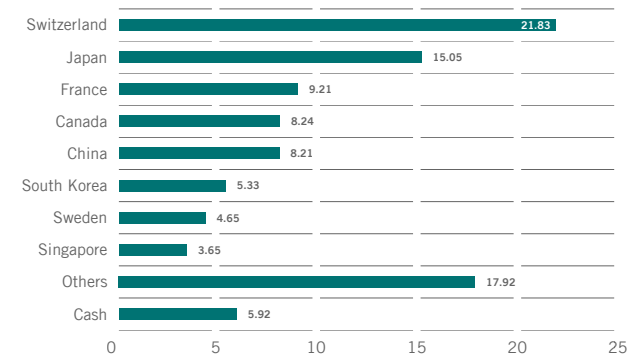
Top 10 Bonds (% of asset)

Pfand Schwz Hypo 0% 05.07.2022 Sec	2.29
Pfandbriefzent 0.875% 20.06.2022 Sec	2.26
Singapore T-Bill Zero% 09.08.2022 Uns	2.22
Cp Abb Finance Bv Zero % 07.06.2022	2.05
Cp China Construct Zero % 02.06.2022	1.87
Cd Natl Bk Kuw Ny 1.32000% 06.07.2022	1.75
Cd Dnb Bank Asa Zero % 14.09.2022	1.64
Cp Skandi Ensk Bank Zero % 20.06.2022	1.63
Cp Lvmh Fin Beliqu Zero % 16.06.2022	1.63
Roche Kapitalmkt 0% 25.11.2022 Sr	1.59

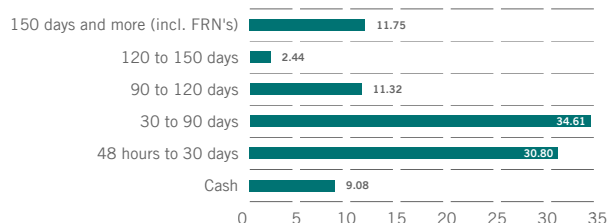
Economic sector (% of asset)



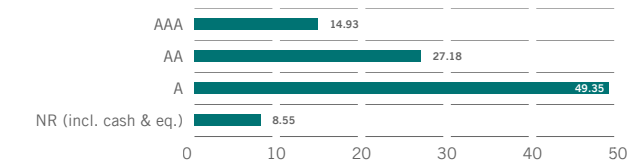
Risk Country (% of asset)



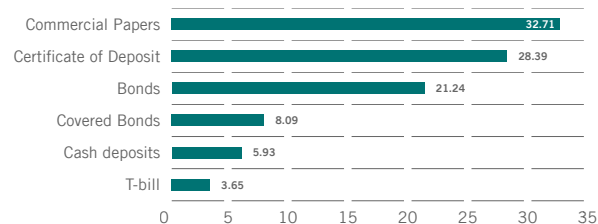
Maturity profile (% of asset)



Ratings breakdown (% of asset)



Instruments breakdown (% of asset)



Source: Pictet Asset Management

Portfolio characteristics

AS AT END OF MAY 2022 (OVER 3 YEARS)

Annualised volatility (%)	0.07
Dividend (18.11.2021)	2.00
Number of positions	111

Source: Pictet Asset Management

Risk considerations

The Unit Class is assigned to this risk category because of the price variations resulting from its currency and the nature of the Compartment's investments and strategy. The risk category shown is based on historical data and may not be a reliable indication for the future risk profile of the Unit Class. It is not a target or a guarantee and may change over time. The lowest category does not mean a risk-free investment. The Compartment offers no capital guarantee or asset protection measures. The Compartment may be exposed to the following risks which are not adequately

captured by the synthetic risk indicator and may negatively impact its value:

- **Operational risk:** losses resulting from human errors, system failures, incorrect valuation and safekeeping of assets.
- **Counterparty risk:** losses occur when a counterparty does not honour its obligations related to contracts such as over-the-counter derivatives.
- **Financial Derivatives risk:** the leverage resulting from derivatives amplifies losses in certain market conditions.

- **Liquidity risk:** markets with low volumes result in difficulties valuing and/or trading some assets.
- **Credit risk:** sudden losses may occur when issuers of debt securities default on their payment obligations.
- **Sustainability risk:** ESG related risk events or conditions could cause a material negative impact on the value of the investment if they were to occur.

Further information can be found in the prospectus.

Glossary

SFDR Classification Article 8

Promote environmental or social characteristics, but do not have sustainability as their primary objective. A tilted or best-in-class approach can be applied.

Conversion fee

Fee paid for the transfer of shares of one unit/share class to another unit/share class.

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.

Launch date

The launch date is the date when the sub-fund was activated in its current legal status.

Ongoing charges (OCR)

Ongoing charges are based over 12 months of expenses ending the 31 December of the previous year. It is annually updated, but may be adjusted more frequently. Performance fees and portfolio transaction costs are excluded except in the case of an entry/exit charge paid by the Compartment when buying or selling units/shares in another collective investment undertaking. Estimate of future charges is used for funds younger than 12 months.

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.

Rating

The rating is a score awarded by rating agencies reflecting their opinion on the creditworthiness of an issuer.

Management Company

Pictet Asset Management S.A.

www.assetmanagement.pictet

Important information

For the purposes of this marketing material, "the Fund" means the sub-fund of the fund referred to at the top of page 1 and "the share" designates either "the unit" or "the share", depending on the legal form of the fund. This marketing material is issued by the Fund Management Company, Pictet Asset Management S.A., a company authorized and regulated by the Swiss regulator "Financial Market Supervisory Authority FINMA". It is neither directed to, nor intended for distribution or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation. The information and data presented in this document are not to be considered as an offer or solicitation to buy, sell or subscribe to any securities or financial instruments or services. It cannot be used as a basis for subscription and does not form part of a contract. The latest version of the fund's prospectus, Key Investor Information Document, annual and semi-annual reports must be read before investing. They are available free of charge in English and French on www.assetmanagement.pictet or in paper copy at Pictet Asset Management S.A., route des Acacias 60, CH-1211 Geneva 73, or at the office of the Fund local agent, distributor or centralizing agent if any. The KIID is also available in the local language of each country where the compartment is registered. The prospectus and the annual and semi-annual reports may also be available in other languages, please refer to the website for other available languages. Only the latest version of these documents may be relied upon as the basis for investment decisions. Pictet Asset Management S.A. has not taken any steps to ensure that the securities referred to in this document are suitable for any particular investor and this document is not to be relied upon in substitution for the

exercise of independent judgment. Tax treatment depends on the individual circumstances of each investor and may be subject to change in the future. Before making any investment decision, investors are recommended to ascertain if this investment is suitable for them in light of their financial knowledge and experience, investment goals and financial situation, or to obtain specific advice from an industry professional. Top 10 holdings do not represent the full portfolio. There is no guarantee that these securities will be held in the future and you should not assume that investment in the securities listed was, or will be profitable. Any reference to a ranking, a rating or an award provides no guarantee for future performance results and is not constant over time. For hedged share classes, only the compartment's consolidation currency is hedged into the share class 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") in your country 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. 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. Inflation was not taken into account. As a subscription fee calculation example, if an investor invests EUR 1000 in a fund with a subscription fee of 5%, he will pay to his financial intermediary EUR 47.62 on his investment amount, resulting with a subscribed amount of EUR 952.38 in fund shares. In addition, potential account keeping costs (by your custodian) may reduce the performance. Indices do not include fees or operating expenses and you cannot invest in them.

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.

The Fund is not a guaranteed investment vehicle. An investment in a money market fund is different from an investment in deposits, there is in particular a risk that

the principal invested in a money market fund is capable of fluctuation.

The Fund does not rely on external support for guaranteeing the liquidity of the money market fund or stabilising the NAV per unit or share and the risk of loss of the principal is to be borne by the investor.

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