

Notice to Shareholders of PICTET (the “SICAV”)

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 SICAV you are hereby informed that the below changes will be reflected in the prospectus of the SICAV dated May 2025 (the “**Prospectus**”).

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

These amendments will not result in any changes in the fees paid, the way the Funds are managed, nor will affect you as Shareholders, therefore your approval is not required. These amendments will take effect on the Valuation Day of 30 May 2025.

1. Amendments relevant to certain Shareholders

1.1 Pictet – USD Short Mid-Term Bonds, Pictet – Global High Yield, Pictet – Premium Brands, Pictet – Clean Energy Transition, Pictet – Quest Global Sustainable Equities, Pictet – Robotics, Pictet – Global Multi Asset Themes

Definition of the CDSC Fee will be clarified to specify that CDSC Fee will be deducted from redemption proceeds for redemption of B Share Class made within the first three (3) years of each subscription price date, regardless of any circumstances, including significant changes to the Fund's characteristics.

1.2 Pictet – Water, Pictet – Health, Pictet – Biotech, Pictet – Clean Energy Transition, Pictet – Nutrition, Pictet – Human, Pictet – Security, Pictet – Digital, Pictet – Premium Brands, Pictet – SmartCity, Pictet – Robotics, Pictet – Global Megatrend Selection, Pictet – Global Thematic Opportunities

The SFDR Pre-Contractual Disclosures of the funds 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 funds to remain eligible for investment by third parties ESG focused funds of funds. This amendment will not affect the portfolio composition of the funds.

2. Amendments relevant to the all Shareholders

2.1. Fees

The section “Funds fees and costs” sub-section “Payment” 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 Funds’ appendices, the Funds’ appendices have been slightly amended.

2.2. Taxonomy regulation

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”.

The latest Prospectus is available on pictet.com/assetmanagement and from the SICAV’s registered office upon request.

Yours faithfully,

On behalf of the SICAV



Suzanne Berg



Benoît Beisbardt