

## Pictet CH Institutional - Swiss Equities - J CHF

### At a glance

NAV/share	CHF 2 364.73
Fund size	CHF 1 160 mio
Positions	69

### Investment overview

The fund's objective is to invest in companies listed in Switzerland and included in the Swiss Performance Index, mainly in blue chip stocks. The management team invests in solid and healthy companies with good management and

attractive business models discovered thanks to a thorough and structured bottom up analysis of the companies and by leveraging our strong local expertise.

### Value of 100 CHF invested since 20.03.2012



The strategy is unconstrained by a benchmark. SPI (CHF) is a reference index, provided for comparison purposes only. This reference index does not influence the portfolio construction process and the securities included in this index may differ from the strategy's investment universe.  
 Current index: SPI (CHF) valid from 20.03.2012  
 Source: Pictet Asset Management

### 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.

### General information

Legal form	Sub-fund of a contractual fund
Regulatory status	Other funds for traditional investments
Domicile	Switzerland
Inception date	20.03.2012
Launch date	20.03.2012
Share class currency	CHF
Compartment currency	CHF
Dividend	Accumulated
ISIN	CH0180952381
Bloomberg	PICSEJC SW
Reference index	SPI (CHF)
Order deadline	T CET 12:00
FS_TradeBillingTitel	FS_OrderDatePlusDays
	1
NAV calculation	Daily
Min. investment horizon (year(s))	5

### Fees

Ongoing charges (OCR) <sup>1</sup>	0.42%
Performance fee (excluded from OCR)	-
Management fee (included in OCR)	0.35%
Max. conversion fee <sup>2</sup>	-
Max. subscription fee <sup>2</sup>	5.00%
Max. redemption fee <sup>2</sup>	5.00%

Source: Pictet Asset Management

1. Please refer to the glossary for definitions.
2. You can find the actual amount you might pay out from your financial advisor or fund distributor.

### Management team

Lorenz Reinhard, Fabrizio Cattaneo  
 Pictet Asset Management SA

## Performance

### Annualised (%)

	1 YEAR	3 YEARS	5 YEARS	SINCE INC.
Fund	11.48	11.66	8.30	11.27
Reference index	12.30	10.60	7.08	10.44

### Cumulative (%)

	YTD	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR	2 YEARS	3 YEARS	5 YEARS	SINCE INC.
Fund	23.36	-0.50	4.59	10.36	11.48	20.06	39.23	49.02	120.73
Reference index	22.69	-0.03	4.47	10.00	12.30	18.51	35.28	40.80	108.88

### Calendar Year (%)

	2018	2017	2016	2015	2014
Fund	-8.73	22.20	0.18	4.55	11.20
Reference index	-8.57	19.92	-1.41	2.68	13.00

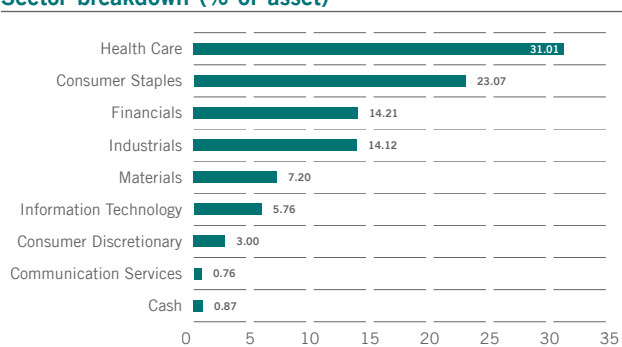
Source: Pictet Asset Management

## Portfolio Breakdown

### Top 10 Holdings (% of asset)

Nestle Sa-Reg	20.61
Roche Holding Ag-Genusschein	11.88
Novartis Ag-Reg	10.96
Zurich Insurance Group Ag	3.93
Sonova Holding Ag-Reg	3.22
Sika Ag	2.80
Cie Financiere Richemont-Reg	2.75
Straumann Holding Ag-Reg	2.74
Chocoladefabriken Lindt-Pc	2.46
Credit Suisse Group Ag-Reg	2.41

### Sector breakdown (% of asset)



Source: Pictet Asset Management

## Portfolio characteristics

AS AT END OF AUGUST 2019 (OVER 3 YEARS)	
Alpha	1.24
Beta	0.99
Annualised volatility (%)	10.17
Information Ratio	0.80
Sharpe Ratio	1.22

Tracking error (%)	1.43
Correlation	0.99

Source: Pictet Asset Management

## Risk considerations

The Compartment offers no capital guarantee or asset protection measures. The Compartment may be exposed to the following risks:

- **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.

**Further information can be found in the prospectus.**

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## 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.

### 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.

### 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

Standard deviation or annualised volatility is a measure of historical volatility. It is calculated by comparing the average return with the average variance from that return.

### 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.

### 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.

### 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.

### SRRI

The Synthetic Risk and Reward Indicator is a volatility gauge as defined by the European Securities and Markets Authority (ESMA) in its guidelines CESR/10-673.

### Tracking error

Tracking error shows the standard deviation of the active returns (portfolio return minus benchmark return). It measures how close a fund return is to its benchmark return.

## Management Company

Pictet Asset Management S.A.  
www.assetmanagement.pictet

### Important information

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