

Pictet CH Institutional - CHF Bonds Tracker - Z dy

Monthly factsheet
Marketing material

Data as at 28.06.2024

At a glance

NAV/share	CHF 945.28
Fund size	CHF 642 mio
Positions	799

SFDR Classification¹

Article	Article	Article
6	8	9

General information

Legal form	Sub-fund of a contractual fund
Regulatory status	Other funds for traditional investments
Domicile	Switzerland
Inception date	11.10.2005
Launch date	11.10.2005
Share class currency	CHF
Compartment currency	CHF
Dividend	Distributed
ISIN	CH0022509407
Bloomberg	PICBTRZ SW
Reference index	Swiss Bond Index AAA-AA (CHF)
Order deadline	T CET 12:00
Billing date	Order date + 1
Settlement date (subscription)	T+2
NAV calculation	Daily
Min. investment horizon (year(s))	3

1. Equivalence determined based on the investment policy. Refer to the Glossary.

Management team

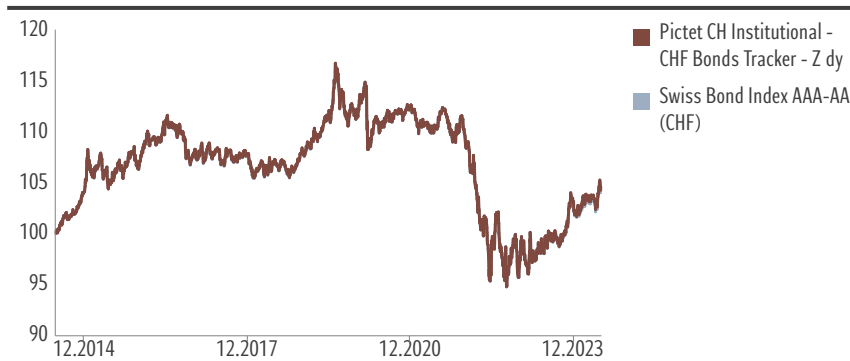
Olivier Hildbrand, Joël Hutter, Oliver Haubner, Muriel Chabot
Pictet Asset Management SA

INVESTMENT OVERVIEW

The objective of the fund is to replicate the performance of the Swiss Bond Index. This segment of the fund invests in fixed-income instruments denominated in Swiss francs. The fund manager uses

a sampling approach to minimize the tracking error. The investment process gives particular emphasis to securities picking in order to optimize transaction costs and liquidity.

Value of 100 CHF invested since 27.06.2014 (Net of fees*)



Current index: Swiss Bond Index AAA-AA (CHF) valid from 01.01.2008
From 11.10.2005 to 01.01.2008: Swiss Bond Index (CHF)

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.

UCITS AND NON-UCITS DO NOT HAVE A GUARANTEED RETURN AND PREVIOUS RETURNS DO NOT GUARANTEE FUTURE ONES
Don't take unnecessary risks. Read the prospectus and the Key Investor Information Document before investing



Effective Fees

Ongoing Costs ¹	0.04%
Performance Fee	-
Entry and exit Costs ²	-

Source: Pictet Asset Management

1. Please refer to the glossary for definition and to the Performance Fees Calculation Method, if any.

2. We do not charge an entry or exit fee, however the person selling you the product may charge you up to a maximum of 5% for entry fee, up to 5% as an exit fee and up to 0% as a conversion fee.

Portfolio characteristics

AS AT END OF JUNE 2024	
Alpha (OVER 3 YEARS)	0.06
Beta (OVER 3 YEARS)	1.00
Annualised volatility (%) (OVER 3 YEARS)	5.71
Information Ratio (OVER 3 YEARS)	0.77
Tracking error (%) (OVER 3 YEARS)	0.09
Correlation (OVER 3 YEARS)	1.00
Average coupon (%)	1.18
Average bond yield (%)	1.01
Weighted avg. mod. duration (years)	7.94

Source: Pictet Asset Management

PERFORMANCE

Annualised (%)

	1 YEAR	3 YEARS	5 YEARS	SINCE INC.
Fund	5.80	-1.63	-1.16	1.54
Reference index	5.57	-1.71	-1.20	1.49

Cumulative (%)

	YTD	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR	2 YEARS	3 YEARS	5 YEARS	SINCE INC.
Fund	1.97	2.67	1.41	1.97	5.80	7.27	-4.82	-5.65	33.07
Reference index	1.80	2.65	1.38	1.80	5.57	7.03	-5.03	-5.85	31.93

Calendar Year (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	7.90	-12.91	-2.31	1.07	3.07	0.20	-0.06	1.37	2.14	7.80
Reference index	7.79	-12.89	-2.32	1.05	3.13	0.21	-0.07	1.33	2.13	7.77

Source: Pictet Asset Management

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 and to the prospectus for more information.

RISK CONSIDERATIONS

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. The risk indicator assumes you keep the product for 3 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. This product may be exposed to further risks that are not included in the Summary Risk Indicator, for example:

- Currency risk: where your reference currency differs from the currency of the share class, you will receive payments in a different currency, so the final return you will get depends on the exchange rate between the reference currency and your local currency.
- Financial derivatives risk: the leverage resulting from derivatives amplifies losses in certain market conditions.
- Sustainability risk: the risk arising from any environmental, social or

governance events or conditions that, were they to occur, could cause a material negative impact on the value of the investment.

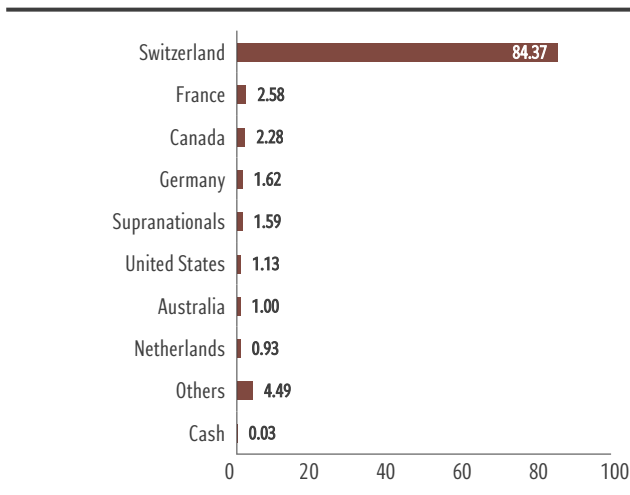
Further information can be found in the prospectus. This product does not include any protection from future market performance so you could lose some or all of your investment.

PORTFOLIO BREAKDOWN

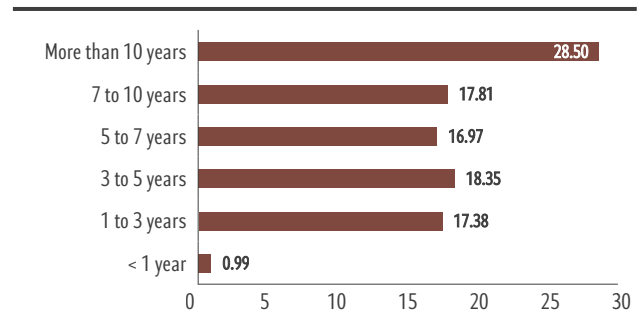
Top 10 Bonds (% of asset)

Swiss (Govt) 4% 08.04.2028 Uns	1.54
Swiss (Govt) 3.5% 08.04.2033 Uns	1.41
Swiss (Govt) 2.5% 08.03.2036 Uns	1.38
Swiss (Govt) 2% 25.06.2064 Uns	1.28
Swiss (Govt) 1.5% 30.04.2042 Uns	1.20
Swiss (Govt) 4% 06.01.2049 Uns	1.14
Swiss (Govt) 1.25% 27.06.2037 Uns	1.13
Swiss (Govt) 0% 22.06.2029 Uns	1.08
Swiss (Govt) 1.5% 24.07.2025 Uns	0.96
Swiss (Govt) 0.5% 27.05.2030 Uns	0.93

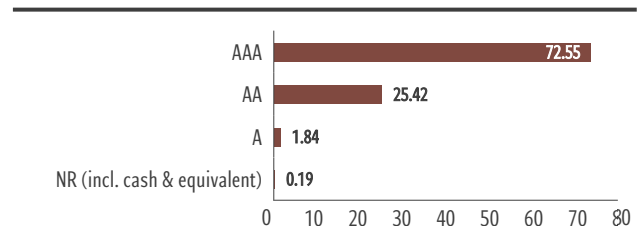
Risk Country (% of asset)



Maturity profile (% of asset)



Ratings breakdown (% of asset)



Source: Pictet Asset Management

FINANCIAL GLOSSARY

Alpha

Alpha shows the percentage performance of a fund above or below that explained by its exposure to the broader market.

SFDR Classification Article 6

Investments that integrate ESG factors in their decision process in order to enhance their risk-return profile. Portfolios may invest in securities with high sustainability risks.

Average Coupon

The average coupon shows the price weighted aggregate coupon of instruments in a portfolio.

Average Yield

The average yield shows the price weighted yield of instruments in a portfolio. Any hedging cost at a share class level is not included in this calculation.

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.

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

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.

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.

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.

**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.

Duration or Average duration

Duration is a measure of the sensitivity of fixed-income instruments to changes in interest rates.

Ongoing Costs

The ongoing charges figure is based on expenses for the last 12 months. This figure may vary from year to year. It includes the management fees and other administrative or operating costs. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the Compartment when buying or selling units/shares in another collective investment undertaking. For funds created less than 12 months ago, future costs are estimated.

SRI

The Summary Risk Indicator (SRI) is defined by the PRIIPs regulation and is designed to show the relative risk of a product, using a combination of market and credit risk measures.



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. The promoted fund concerns the acquisition of units or shares in a fund, and not in a given underlying asset such as building or shares of a company, as these are only the underlying assets owned by 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, Pre-Contractual Disclosures (PCD) when applicable, Key Information Document, annual and semi-annual reports must be read before investing. They are available free of charge in English 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 KID 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. The summary of investors rights (in English and in the different languages of our website) is available here and at www.assetmanagement.pictet under the heading “Resources”, at the bottom of the page. The list of countries where the Fund is registered can be obtained at all times from Pictet Asset

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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.

For passive strategies exclusions are implemented to the extent portfolio structure, weight deviations, volatility and performance are not materially affected.

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