

## Pictet - SmartCity - HR dy ZAR

Monthly factsheet  
 Marketing material  
 Data as at 28.02.2025

### INVESTMENT OVERVIEW

#### Objective

To increase the value of your investment while seeking to achieve a positive environmental and / or social impact.

#### Reference Index

MSCI AC World (EUR), an index that does not take into account environmental, social and governance (ESG) factors. Used for risk monitoring, performance objective and performance measurement.

#### Portfolio Assets

The Fund mainly invests in equities of companies that contribute to the global urbanisation trend or benefit from it. These companies may operate in sectors such as mobility and transportation, infrastructure, real estate or sustainable resources management. The Fund may invest worldwide, including in emerging markets and Mainland China.

#### Investment Process

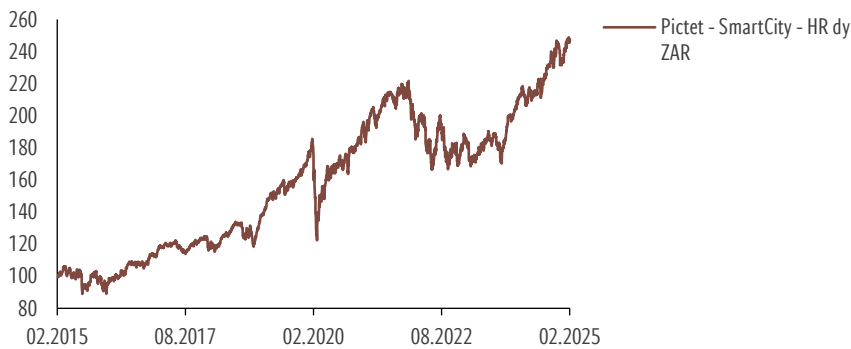
In actively managing the Fund, the

Investment Manager uses a combination of market and fundamental company analysis to select securities that it believes offer favourable growth prospects at a reasonable price. The Investment Manager considers ESG factors a core element of its strategy by seeking to invest mainly in economic activities that contribute to an environmental and social objective whilst avoiding activities that adversely affect society or the environment. Voting rights are methodically exercised and there may be engagement with companies to positively influence ESG practices. For further information, please refer to our exclusion framework in the Responsible Investment policy\*, SFDR product category Article 8. The portfolio composition is not constrained relative to the benchmark, so the similarity of the fund's performance to that of the benchmark may vary.

\* The Responsible Investment Policy is available at

[https://documents.am.pictet/library/en/other?documentTypes=RI\\_POLICY&businessLine=PAM](https://documents.am.pictet/library/en/other?documentTypes=RI_POLICY&businessLine=PAM)

#### Value of 100 ZAR invested since 27.02.2015 (Net of fees\*)



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.

### At a glance

NAV/share	ZAR 3 006.45
Fund size (mio)	ZAR 16 526
Positions	44

### SFDR Classification<sup>1</sup>

Article	Article	Article
6	8	9

### Risk category SRI<sup>2</sup>

1	2	3	4	5	6	7

← Higher risk / Lower risk →

### General information

Open to Retail Investors	Yes
Legal form	Sub-fund of a SICAV
Regulatory status	UCITS
Domicile	Luxembourg
Inception date	04.12.2013
Share class currency	ZAR
Compartment currency	EUR
Dividend	Distributed
ISIN	LU0998210602
Bloomberg	PHIDHRZ LX
Order deadline	T CET 13:00
Settlement date (subscription)	T+1
NAV calculation	Daily
Min. investment horizon (year(s))	5

### Management team

Ivo Weinoehrl, Deboh N'Diaye, Savironi Chet

1. Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on Sustainability-related disclosures in the financial services sector (SFDR). Refer to the Glossary.
2. The source of the SRI is the latest published KID of the share class. Please refer to the Risk Considerations for more information.

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 (OCR)	2.73
Performance Fee	-
Max. entry fee <sup>1</sup>	3.00
Max. exit fee <sup>1</sup>	1.00
Max. conversion fee <sup>1</sup>	2.00

Source: Pictet Asset Management

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

<sup>1</sup>Charged by the distributor.

## Portfolio characteristics

Annualised volatility (over 3 years) %	16.89
Sharpe Ratio (over 3 years)	0.13
Last dividend	157.73
Dividend date	06.12.2022

Source: Pictet Asset Management 28.02.2025

## PERFORMANCE

### Annualised (%)

	1 YEAR	3 YEARS	5 YEARS	SINCE INC.
Fund	16.82	8.70	9.11	10.78
Reference index	-	-	-	-

### Cumulative (%)

	YTD	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR	2 YEARS	3 YEARS	5 YEARS	SINCE INC.
Fund	5.56	0.69	0.56	9.42	16.82	36.10	28.43	54.61	215.99
Reference index	-	-	-	-	-	-	-	-	-

### Calendar Year (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	16.63	18.21	-22.87	20.98	8.01	39.29	-1.58	9.14	13.77	10.65
Reference index	-	-	-	-	-	-	-	-	-	-

Source: Pictet Asset Management 28.02.2025

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 5 year(s). 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.

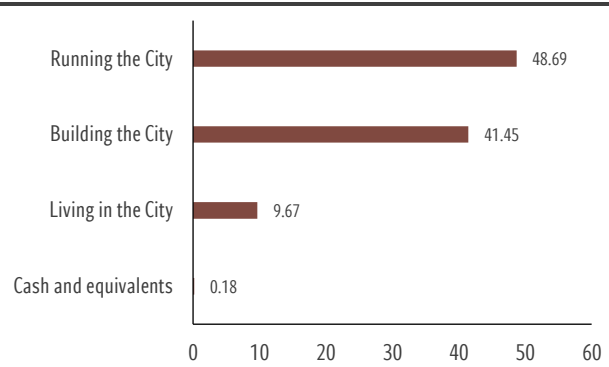
Further information can be found in the prospectus. This product does not include any protection from future market performance so you could lose some or all of your investment.

## PORTFOLIO BREAKDOWN

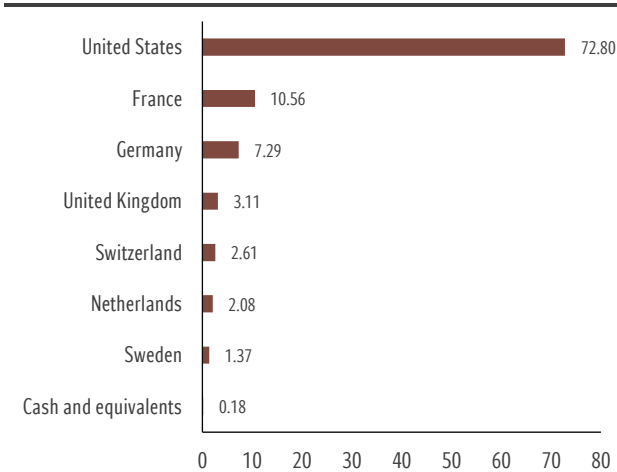
### Top 10 Holdings (% of asset)

Visa Inc	4.77
Mastercard Inc	4.69
Prologis Inc	4.62
Waste Connections Inc	3.91
Republic Services Inc	3.56
Schneider Electric Se	3.52
Otis Worldwide Corp	3.39
Equinix Inc	3.33
Cie De Saint-Gobain Sa	3.19
Crown Castle Inc	3.14

### Economic sector (% of asset)



### Risk Country (% of asset)



Source: Pictet Asset Management 28.02.2025

## FINANCIAL GLOSSARY

### Conversion fee

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

### Inception date

The inception date is the date taken into account for the start of performance calculation. It corresponds to the launch date.

### NAV

An acronym of net asset value.

### Ongoing Costs

The ongoing costs 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.

### 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.

### 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.

### Sharpe ratio

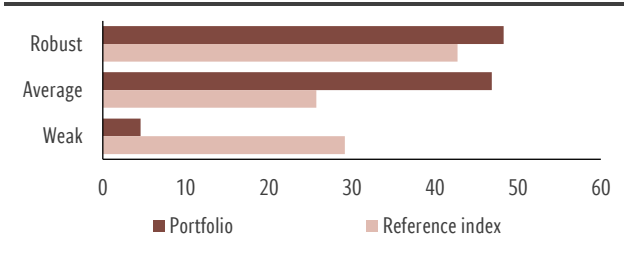
The Sharpe ratio shows the fund's risk-adjusted performance. It is calculated by dividing the excess return (portfolio return minus risk free return) by the volatility.

### 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.

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) METRICS

### Corporate governance (by weight, in %)

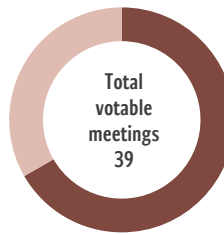


Eligible: portfolio 100% / reference index 100%  
 Covered: portfolio 100% / reference index 98%

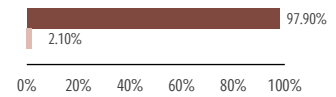
Eligible corresponds to all instruments excluding cash, sovereign and quasi sovereign bond issuers. Portfolio and index weights are rebased on the eligible part. A minimum coverage of 50% is required to compute ESG indicators. Covered corresponds to securities or single line derivatives for which data is available. Calculations exclude short positions.  
 Source: Pictet Asset Management, ISS,  
 Please refer to the additional information in the ESG Glossary.

### Proxy voting

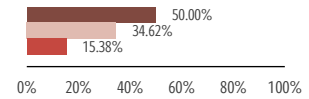
#### Votable meetings



#### Management resolutions (%)



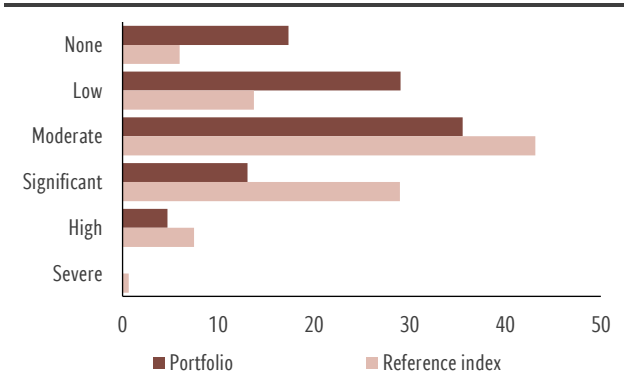
#### Shareholder resolutions (%)



■ All votes "for" (26) 66.67%  
 ■ At least one vote against, withhold or abstain (13) 33.33%

Source: Pictet Asset Management, ISS, one-year rolling data.

### Controversial events (by weight, in %)



Eligible: portfolio 100% / reference index 100%  
 Covered: portfolio 100% / reference index 100%

Eligible corresponds to all instruments excluding cash, sovereign and quasi sovereign bond issuers. Portfolio and index weights are rebased on the eligible part. A minimum coverage of 50% is required to compute ESG indicators. Covered corresponds to securities or single line derivatives for which data is available. Calculations exclude short positions.  
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 Please, refer to the additional information in the ESG Glossary.  
 Source: Pictet Asset Management, Sustainalytics, as at 28.02.2025

### Controversial activities (weighted-average company revenues, in %)

	PORTFOLIO	REFERENCE INDEX
Fossil fuels	0.00	2.94
Weapons	0.05	1.00
Other controversial activities	0.00	1.38

Eligible: portfolio 100% / reference index 100%  
 Covered: Portfolio 100% / reference index 100%

Eligible corresponds to all instruments excluding cash, sovereign and quasi sovereign bond issuers. Portfolio and index weights are rebased on the eligible part. A minimum coverage of 50% is required to compute ESG indicators. Covered corresponds to securities or single line derivatives for which data is available. Calculations exclude short positions.  
 Source: Pictet Asset Management, Sustainalytics, as at 28.02.2025

## This Compartment

Complies with Article 8 of SFDR (1)

Takes into account sustainability risks (2)

Promotes environmental or social characteristics and seeks to mitigate "Principal Adverse Impacts"

Applies exclusion criteria related to weapons, fossil fuels, addictive products and companies in breach of international norms (3)

Upholds good corporate governance practices

Conducts engagement and, where relevant, exercises voting rights

(1) Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on Sustainability-related disclosures in the financial services sector (SFDR)

(2) Sustainability risks include climate transition, physical and other environmental risks, social risks and governance risks.

(3) 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 passive strategies, exclusions are implemented on a best effort basis, and for those following an ESG index, exclusions are defined by the index provider.

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. For more information on ESG classification, sustainability risks and exclusions, please refer to Pictet Asset Management Responsible Investment Policy.

## ESG GLOSSARY

### Controversial activities

Fossil fuels include thermal coal extraction and power generation, oil & gas production, oil sands extraction, shale energy extraction and off-shore arctic oil & gas exploration. Weapons include military contracting weapons and military contracting weapon products and/or services), and small arms (civilian customers (assault/ no assault weapons, military law enforcement, key components). Other controversial activities include alcoholic beverages production, tobacco production, adult entertainment production, gambling operation, gambling specialized equipment, GMO development or growth, pesticides production or retail, palm oil production and distribution. Exposures are based on third-party data and may not reflect our internal view.

### Controversial events

Controversial events include pollution incidents, employees' accidents, violations of human rights, product related issues and breaches of business

ethics. Events are rated based on their seriousness and recurrence, sector and company response and are rated from none to severe. None: No involvement in any relevant controversies; Low: Controversy has a low impact on the environment and society, posing negligible risks to the company; Moderate: Controversy has a moderate impact on the environment and society, posing minimal risks to the company; Significant: Controversy has a significant impact on the environment and society, posing moderate risks to the company; High: Controversy has a high impact on the environment and society, posing significant risks to the company. Severe: Controversy has a severe impact on the environment and society, posing serious risks to the company. Controversial events are based on third-party data and may not reflect our view.

### Corporate governance (by weight, in %)

Corporate Governance analysis is based on four pillars: board structure, executive remuneration, shareholder

rights, audit practices. Evaluation criteria reflect regional best practices. Decile scores indicate relative rank by country or region and are grouped in three categories: Robust (decile scores 1 to 3), Average (decile score 4 to 7) and Weak (decile scores 8 to 10). The categories are based on third-party data and may not reflect our view.

### SFDR Classification

Article 9: Investments that target economic activities that are environmentally and/or socially sustainable, provided that the companies in which the investments are made follow good governance practices. Article 8: Investments that promote environmental and/or social characteristics and may partly target sustainable investments, provided that the companies in which the investments are made follow good governance practices. 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.

## Management Company

Pictet Asset Management (Europe) S.A.  
6B, rue du Fort Niedergruenewald, L-2226  
Luxembourg, Grand Duchy of Luxembourg  
[pictet.com/assetmanagement](http://pictet.com/assetmanagement)

The management company is regulated by the  
Commission de Surveillance du Secteur Financier  
(CSSF).

### 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. 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 (KID), annual and semi-annual reports must be read before investing. They are available free of charge in English on [www.assetmanagement.pictet](http://www.assetmanagement.pictet) or in paper copy at the management company address, 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, the PCT, 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 (<https://am.pictet.com/ch/en/legal-documents-and-notes/summary-of-investor-rights>) and at [www.assetmanagement.pictet](http://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 the management company, which may decide to terminate the arrangements made for the marketing of the Fund or compartments of the Fund in any given country. In Switzerland, the representative agent is Pictet Asset Management S.A. and the paying agent is Banque Pictet & Cie S.A. The management company 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.

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