

# Pictet CH Target - LPP Multi Asset Flexible - ZX CHF

Monthly factsheet  
Marketing material

Data as at 31.10.2024

## At a glance

NAV/share	CHF 104.16
Fund size	CHF 236 mio
Positions	44

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

Article	Article	Article
<b>6</b>	8	9

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

1	<b>2</b>	3	4	5	6	7
←			→			
Lower risk			Higher risk			

## General information

Legal form	Sub-fund of a contractual fund
Regulatory status	Other funds for traditional investments
Domicile	Switzerland
Inception date	17.05.2021
Launch date	17.05.2021
Share class currency	CHF
Compartment currency	CHF
Dividend	Accumulated
ISIN	CH1114873503
Bloomberg	PIMAFFC SW
Reference index	ICE BofA SARON Overnight Rate Index (CHF)
Order deadline	T CET 10:00
Billing date	Order date + 1
Settlement date (subscription)	T+2
NAV calculation	Daily
Min. investment horizon (year(s))	3

## INVESTMENT OVERVIEW

### Objective

Generate a positive return in Swiss francs.

### Reference Index

The fund is managed without reference to an index.

### Portfolio Assets

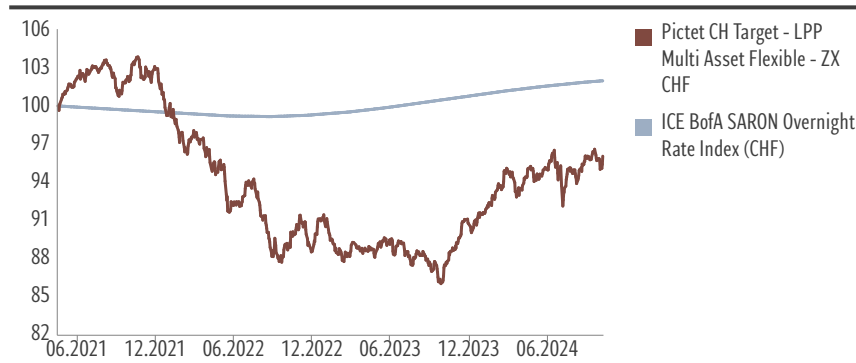
The fund is exposed, mainly through investments in other funds, to various asset classes, such as equities, bonds, real estate and precious metals, without geographical restrictions.

### Investment Process

In actively managing the fund, the investment manager uses analysis of the macroeconomic environment, the

markets and the issuers in order to adapt the allocation of investments between asset classes and build a portfolio offering an attractive risk-adjusted return, while taking into account the Occupational pensions act (LPP). The fund is not sustainably managed; the manager may invest in issuers with a low environmental, social and governance (ESG) profile. However, it takes into account the ESG characteristics of issuers when selecting and weighting them, and seeks to influence companies on material sustainability issues.

## Value of 100 CHF invested since 17.05.2021 (Net of fees\*)



Current index: ICE BofA SARON Overnight Rate Index (CHF) valid from 30.04.2021

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.

1. Equivalence determined based on the investment policy. 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.

## Management team

Eric Rosset, Anastassios Frangulidis, Steve Donzé  
Pictet Asset Management SA

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 <sup>1</sup>	0.44%
Performance Fee	-
Entry and exit Costs <sup>2</sup>	-

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 1% as an exit fee and up to 0% as a conversion fee.

## Portfolio characteristics

AS AT END OF OCTOBER 2024	
Alpha (OVER 3 YEARS)	-10.07
Beta (OVER 3 YEARS)	52.61
Annualised volatility (%) (OVER 3 YEARS)	6.13
Information Ratio (OVER 3 YEARS)	-0.52
Sharpe Ratio (OVER 3 YEARS)	-0.49
Tracking error (%) (OVER 3 YEARS)	6.03
Correlation (OVER 3 YEARS)	0.29

Source: Pictet Asset Management

## PERFORMANCE

### Annualised (%)

	1 YEAR	3 YEARS	5 YEARS	SINCE INC.
Fund	10.14	-2.32	-	-1.49
Reference index	1.47	0.76	-	0.57

### Cumulative (%)

	YTD	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR	2 YEARS	3 YEARS	5 YEARS	SINCE INC.
Fund	4.70	-0.88	-0.29	1.71	10.14	6.76	-6.79	-	-5.00
Reference index	1.19	0.08	0.28	0.63	1.47	2.79	2.31	-	1.97

### Calendar Year (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	2.49	-14.00	-	-	-	-	-	-	-	-
Reference index	1.48	-0.25	-	-	-	-	-	-	-	-

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

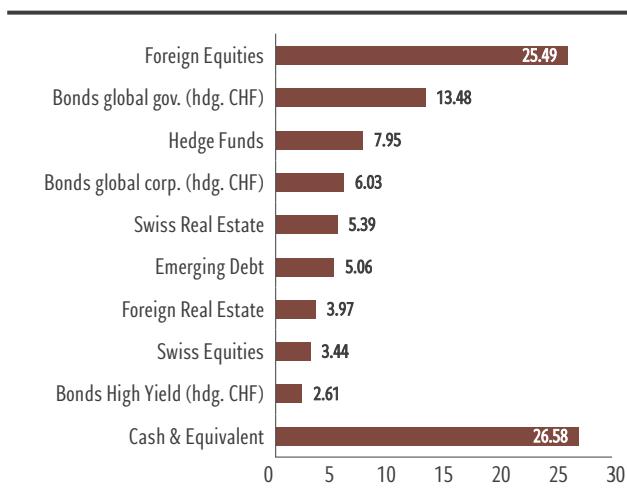
### Top 10 Holdings (% of asset) by company name

Pi Quest Ai Driven Glob Eq Z Eur	6.70
Tsy Infl Ix N/B 0.125% 15.01.2032 Uns	6.44
Pictet-Global Sustainable Credit-Hz Chf	6.03
Pictet Global Quality	5.37
Pictet-Global Emerging Debt-Hz Chf	5.06
Spanish Gov'T 3.55% 31.10.2033 Sr	4.36
Ptr-Diversified Alpha-Hi Chf	4.05
Ubs Lux Real Est Fds. Sel. Glob I 96 Chf Inc	3.97
Pi Tr Atlas Titan Hi Chf	3.90
Pictet-Digital-Z Usd	3.73

### Currency breakdown (% of asset)

CHF	72.11
USD	19.33
JPY	0.92
EUR	0.70
GBP	0.67
Others	6.28

### Asset allocation (% 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.

### 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.

### 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.

### 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.



### 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](http://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](http://www.assetmanagement.pictet) under the heading “Resources”, at the bottom of the page.

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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.

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

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