

Notice to Shareholders of PICTET (the “SICAV”)

LUXEMBOURG, 7 FEBRUARY 2024

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 March 2024 (the “Prospectus”).

These amendments will not result in any changes in the fees paid, nor the way the Compartments are managed, nor in your ability to exercise your right in relation to your investment. Therefore your approval is not required. These amendments will take effect upon the receipt of the visa stamped version of the Prospectus (expected in March 2024).

Any terms not defined in this notice shall have the same meaning as in the Prospectus dated September 2023.

1. Amendments relevant to certain Shareholders

- 1.1 Pictet - Quest Global Sustainable Equities, Pictet - Quest Europe Sustainable Equities, Pictet - Japanese Equity Opportunities, Pictet - Japanese Equity Selection, Pictet - Positive Change, Pictet - Family, Pictet - Digital, Pictet - Premium Brands, Pictet - Robotics, Pictet - Security

In order to strengthen the promotion of ESG characteristics, the percentage of sustainable investments (“SI”) disclosed in the pre-contractual disclosures will be increased as follows for the above mentioned Compartments:

COMPARTMENT NAME	CURRENT SI %	NEW SI %
Pictet - Quest Global Sustainable Equities	5%	30%
Pictet - Quest Europe Sustainable Equities	5%	30%
Pictet - Japanese Equity Opportunities	0%	20%
Pictet - Japanese Equity Selection	0%	20%
Pictet - Positive Change	5%	20%
Pictet - Family	0%	10%
Pictet - Digital	0%	10%
Pictet - Premium Brands	0%	10%
Pictet - Robotics	0%	51%
Pictet - Security	0%	51%

In addition, due to the new percentage of sustainable investments, the compartments Pictet – Robotics and Pictet – Security will now be classified as SFDR Article 8 - Positive Impact instead of Positive Tilt.

Finally, for clarification purposes, the investment policy and objectives of Pictet – Security have also been slightly amended by replacing “*contribute to providing integrity, health and freedom, whether it be individual, corporate or government*” with “*help maintain the integrity, health, safety and protection of individuals, enterprises and governments (excluding defense)*”.

1.2 Pictet - Sovereign Short-Term Money Market EUR, Pictet - Sovereign Short-Term Money Market USD, Pictet - Absolute Return Fixed Income, Pictet - Global Bonds, Pictet - EUR Bonds, Pictet - Global Fixed Income Opportunities, Pictet - CHF Bonds, Pictet - EUR Corporate Bonds, Pictet - Emerging Debt Blend, Pictet - Global Emerging Debt, Pictet - Emerging Local Currency Debt, Pictet - Climate Government Bonds, Pictet - Multi Asset Global Opportunities

The wording on engagement and proxy voting available under the paragraph “Active ownership” question, “What environmental and/or social characteristics are promoted by this financial product” has been reworded for clarification purposes.

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

Yours faithfully,

On behalf of the SICAV

Suzanne Berg

Benoît Beisbardt