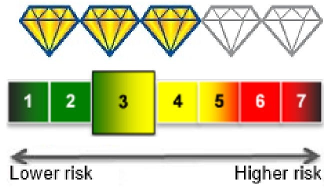
excellence in financial solutions

31 August, 2020



Pictet- EUR Corporate Bonds P dy EUR

This fund is managed by Pictet Asset Management (Europe) S.A.

EFC Classification Bonds Single Currency EUR Corporate Mixed Duration

Price	+/-	Date	52wk range
109.05 EUR	-0.07	27/08/2020	99.73 111.85

Issuer

Administrator	Pictet Asset Management (Europe) S.A.
Address	15, avenue J.F. Kennedy 1855
City	Luxemburg
Tel/Fax	+352 467 171-1
Website	www.assetmanagement.pictet

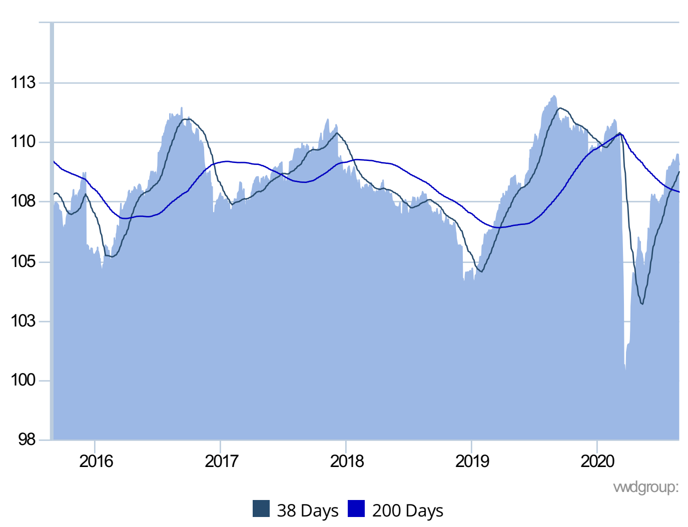
Profile

This compartment invests at least two-thirds of itsassets without geographic limitation in a diversifiedportfolio of bonds and convertible bonds issued byprivate companies, within the limits allowed by theinvestment restrictions.

General Information

ISIN	LU0128471819
Fund Type	Capitalization
Quote Frequency	daily
Quote Currency	EUR
Currency	EUR
Foundation Date	18/11/1999
Fund Manager	Frédéric Salmon
Legal Type	Investment company according to Luxembourg law
UCITS	Yes
Financial Year End	30/09/2019
Fund size	3,553,665.48 EUR
Minimal Order	EUR

Chart 5 year

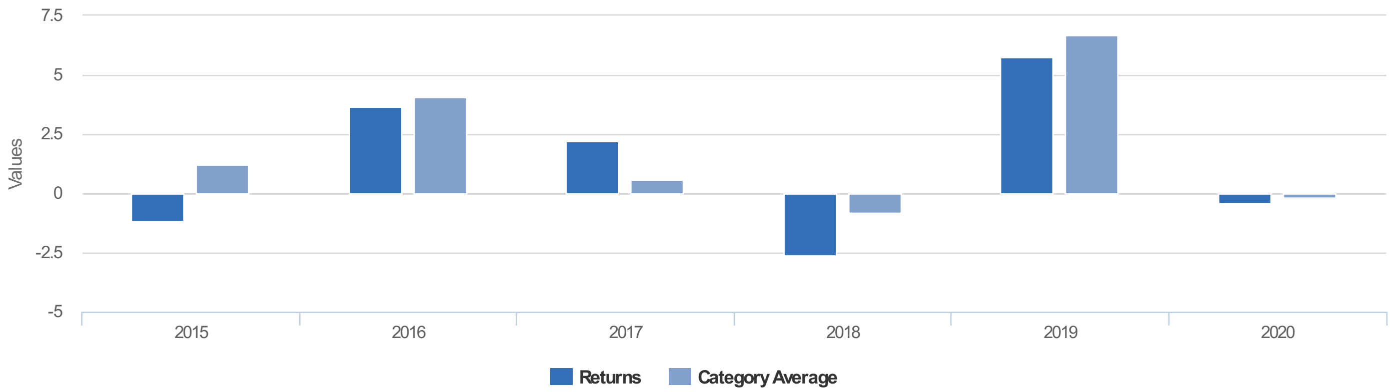


Costs

Entry fee	5.00 %
Exit fee	3.00 %
Operation costs	0.90 %
Ongoing charges	1.01 %

Fund Returns

	2015	2016	2017	2018	2019	2020
Returns	-1.16	3.68	2.18	-2.60	5.74	-0.43
Category Average	1.24	4.05	0.57	-0.82	6.71	-0.15
Category Ranking	2062 / 2418	1329 / 2801	831 / 3009	2445 / 3274	2319 / 3730	2569 / 4071



Fund Ratios (end previous month)

Timing	YTD	1 month	6 months	1 year	3 year	5 year
Performance Pictet- EUR Corporate Bonds P dy EUR	-0.54 %	1.46 %	-1.56 %	-1.23 %	1.00 %	1.56 %
Volatility Pictet- EUR Corporate Bonds P dy EUR				9.64 %	5.84 %	4.86 %

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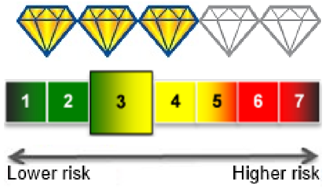

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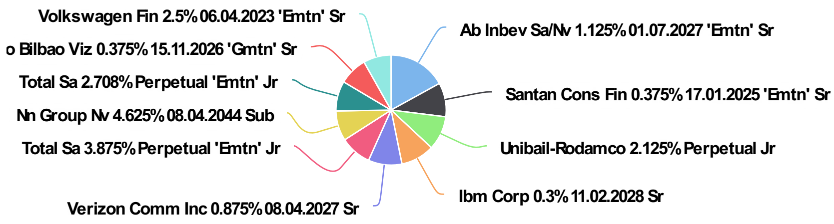
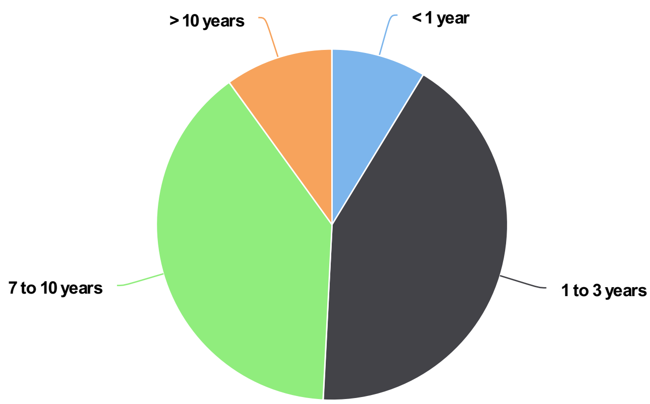
Participations (31/03/2020)

Participation	Percentage
Ab Inbev Sa/Nv 1.125% 01.07.2027 'Emtn' Sr	1.29 %
Santan Cons Fin 0.375% 17.01.2025 'Emtn' Sr	0.76 %
Unibail-Rodamco 2.125% Perpetual Jr	0.76 %
Ibm Corp 0.3% 11.02.2028 Sr	0.75 %
Verizon Comm Inc 0.875% 08.04.2027 Sr	0.75 %
Total Sa 3.875% Perpetual 'Emtn' Jr	0.70 %
Nn Group Nv 4.625% 08.04.2044 Sub	0.67 %
Total Sa 2.708% Perpetual 'Emtn' Jr	0.67 %
Banco Bilbao Viz 0.375% 15.11.2026 'Gmtn' Sr	0.63 %
Volkswagen Fin 2.5% 06.04.2023 'Emtn' Sr	0.62 %



Duration composition (31/03/2020)

Duration	Percentage
< 1 year	8.70 %
1 to 3 years	42.11 %
7 to 10 years	39.23 %
> 10 years	9.96 %



Rating composition (31/03/2020)

Rating	Percentage
AA	2.55 %
A	8.52 %
BBB	60.62 %
BB	2.22 %
Not Rated	26.08 %