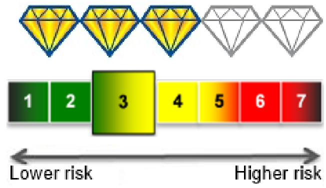
excellence in financial solutions

25 January, 2021



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
111.10 EUR	-0.13	21/01/2021	99.73 – 111.69

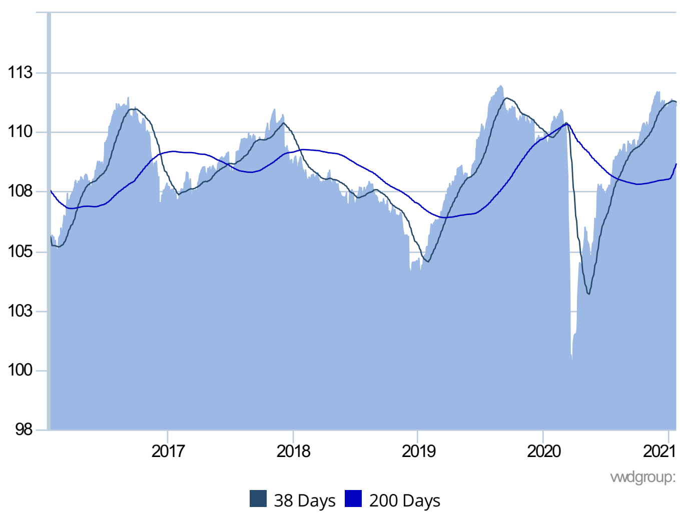
Issuer

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.

Chart 5 year



General Information

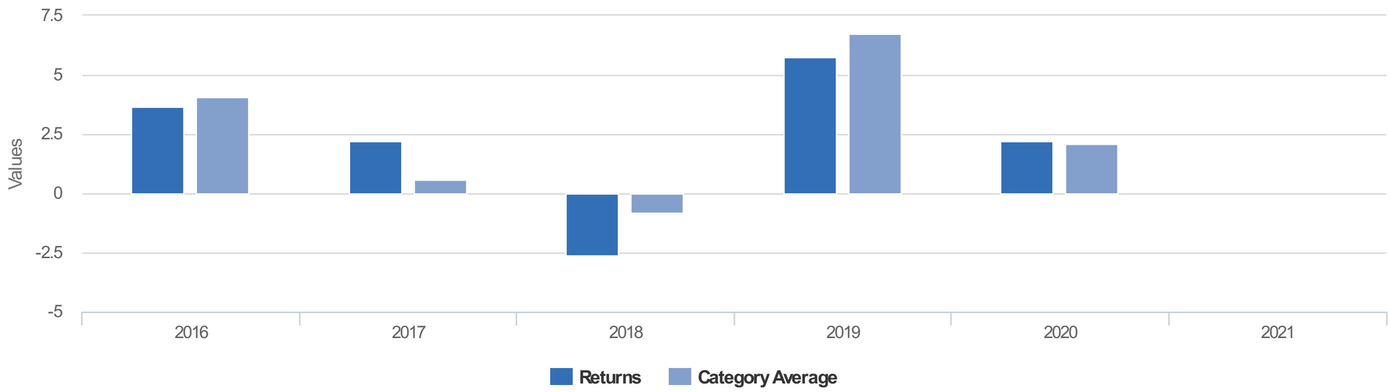
ISIN	LU0128471819
Fund Type	Distribution
Quote Frequency	daily
Quote Currency	EUR
Currency	EUR
Foundation Date	18/11/1999
Fund Manager	Frédéric Salmon
Legal Type	Investment company according to Luxembourg law
UCITS	Yes
Financial Year End	30/09/2020
Fund size	3,390,544.75 EUR
Minimal Order	EUR

Costs

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

Fund Returns

	2016	2017	2018	2019	2020	2021
Returns	3.68	2.18	-2.60	5.74	2.21	-0.01
Category Average	4.08	0.58	-0.83	6.72	2.11	0.02
Category Ranking	1324 / 2755	836 / 2977	2425 / 3265	2308 / 3713	2192 / 4125	1925 / 4277



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		2.21 %	0.28 %	4.27 %	2.21 %	1.73 %	2.20 %
Volatility Pictet- EUR Corporate Bonds P dy EUR					9.68 %	5.77 %	4.75 %

vwdgroup:

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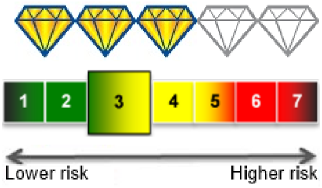
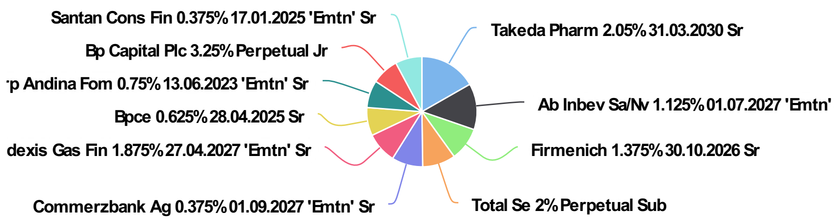


Price	+/-	Date	52wk range
111.10 EUR	-0.13	21/01/2021	99.73 111.69

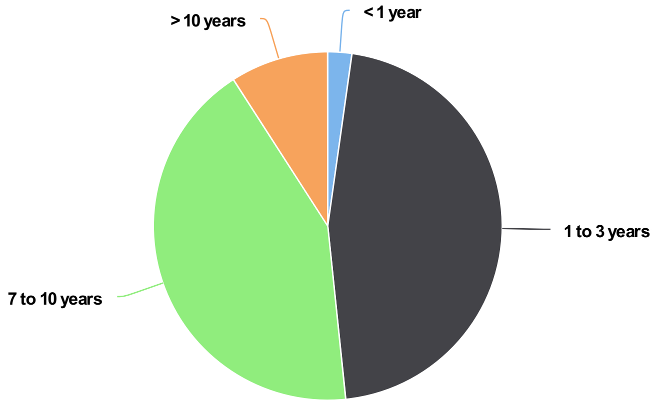
Participations (30/09/2020)

Participation	Percentage
Takeda Pharm 2.05% 31.03.2030 Sr	1.52 %
Ab Inbev Sa/Nv 1.125% 01.07.2027 'Emtn' Sr	1.23 %
Firmenich 1.375% 30.10.2026 Sr	0.89 %
Total Se 2% Perpetual Sub	0.88 %
Commerzbank Ag 0.375% 01.09.2027 'Emtn' Sr	0.83 %
Redexis Gas Fin 1.875% 27.04.2027 'Emtn' Sr	0.82 %
Bpce 0.625% 28.04.2025 Sr	0.75 %
Corp Andina Fom 0.75% 13.06.2023 'Emtn' Sr	0.73 %
Bp Capital Plc 3.25% Perpetual Jr	0.72 %
Santan Cons Fin 0.375% 17.01.2025 'Emtn' Sr	0.71 %

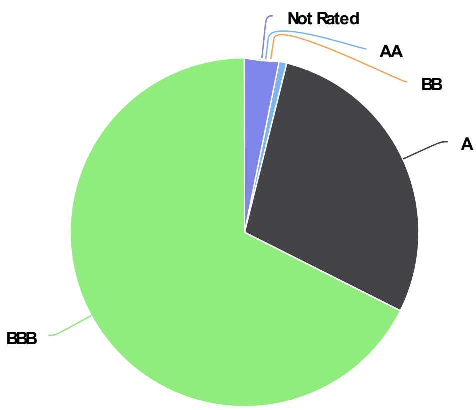


Duration composition (30/09/2020)

Duration	Percentage
< 1 year	2.21 %
1 to 3 years	45.99 %
7 to 10 years	42.40 %
> 10 years	9.06 %



Rating composition (30/09/2020)



Rating	Percentage
AA	3.89 %
A	28.55 %
BBB	69.19 %
BB	1.56 %
Not Rated	-3.18 %