

# PRODUCT KEY FACTS STATEMENT

## PICTET – ROBOTICS

As at August 2022

**This statement provides you with key information about this product.**  
**This statement is a part of the offering document.**  
**You should not invest in this product based on this statement alone.**

### Quick Facts

<b>Management Company:</b>	Pictet Asset Management (Europe) S.A.				
<b>Fund Manager:</b>	Pictet Asset Management S.A., Switzerland (Internal delegation)				
<b>Depository Bank:</b>	Pictet & Cie (Europe) S.A.				
<b>Sub-Custodian:</b>	The Hongkong and Shanghai Banking Corporation Limited				
<b>PRC Custodian:</b>	HSBC Bank (China) Company Limited				
<b>Ongoing Charges over a year#:</b>	P USD	1.99%			
	HP EUR	2.04%			
<b>Base Currency:</b>	USD				
<b>Financial year end of this fund:</b>	30 September				
<b>Dealing frequency:</b>	Daily				
<b>Dividend Policy</b>		<b>Minimum investment</b>			
P USD	Dividend (if any) will be reinvested	Initial:	N/A	Additional:	N/A
HP EUR	Dividend (if any) will be reinvested	Initial:	N/A	Additional:	N/A

# The ongoing charges figure is based on expenses for a one-year period ended 30 September 2021 and the average net asset value of the corresponding period. This figure may vary from year to year.

### WHAT IS THIS PRODUCT?

This is a sub fund of Pictet (the “**Fund**”) which is a mutual fund domiciled in Luxembourg and its home regulator is Commission de Surveillance du Secteur Financier (CSSF).

## OBJECTIVES AND INVESTMENT STRATEGY

The sub fund's objective is to achieve capital growth by investing mainly (i.e. at least 70% of its NAV) in equities and equity related securities (such as convertible bonds, American depositary receipts, global depositary receipts) issued by companies that contribute to and/or profit from the value chain in robotics and enabling technologies. The sub fund may invest in companies of any market capitalisation.

The target companies will be active mainly, but not exclusively, in the following areas: robotics applications and components, automation, autonomous systems, sensors, microcontrollers, 3D printing, data processing, actuation technology as well as image, motion or voice recognition and other enabling technologies and software.

The sub fund may invest in any country (including emerging countries), in any economic sector and in any currency. However, depending on market conditions, the investments may be focused on one country or on a limited number of countries and/or one economic activity sector and/or one currency.

The sub fund may also invest up to 30% of its net assets in China A Shares through (i) the QFI status granted to an entity for the Pictet Group, (ii) the Shanghai-Hong Kong Stock Connect programme, (iii) the Shenzhen-Hong Kong Stock Connect programme and/or (iv) any similar acceptable securities trading programmes which may be available to the sub fund in the future as approved by the relevant regulators from time to time. The sub fund may also use financial derivative instruments, such as futures and swaps, on China A Shares.

The sub fund's investment in debt securities, if any, is not subject to any credit rating requirements and the sub fund may invest in unrated debt securities.

The sub fund does not currently intend to invest more than 10% of its NAV in securities issued and/or guaranteed by a single sovereign issuer (including its government, a public or local authority of that country) which is rated below investment grade by Fitch or Moody's or Standard and Poor's and/or is unrated.

The sub fund may invest in depositary receipts, including American Depositary Receipt (ADR), Global Depositary Receipt (GDR) and European Depositary Receipt (EDR). The sub fund will only invest in depositary receipts that represent such underlying assets that are related to the primary investment objective of the sub fund.

More than 50% of the sub fund's net asset value will be continuously invested in "equity assets" as defined in paragraph 8 of section 2 of the German Investment Tax Act (2018).

The sub fund will not invest more than 10% of its assets in bonds or any other debt security (including convertible bonds and preference shares), money market instruments, derivatives and/or structured products whose underliers are, or offer exposure to, bonds or similar debt and interest-rate securities, as well as debt instruments with loss-absorption features (e.g. debt instruments, contingent convertible bonds, non-preferred senior debt instruments and other senior or subordinated debt instruments issued by a holding company of a financial institution with features of contingent write-down or contingent conversion to ordinary shares on the occurrence of (i) when a financial institution is near or at the point of non-viability, or (ii) when the capital ratio of a financial institution falls to a specified level).

The sub fund may use FDIs, such as warrants, options or forwards, primarily for efficient portfolio management and/or hedging purposes.

Under exceptional circumstances (e.g. market crash, market disruption or major crisis), the sub fund may temporarily hold up to 100% of its net assets in cash and Cash Equivalents for cash flow and liquidity management. "Cash Equivalents" are investments that can be readily converted into cash, such as a money market instrument, a bank deposit or a money market fund. In any case, the sub fund may only invest up to 10% of its net assets in undertakings for collective investment in transferable securities (UCITS) and other undertakings for collective investment (UCIs).

The investment process integrates environmental, social and governance (ESG) factors based on proprietary and third-party research to evaluate investment risks and opportunities. The proportion of the sub fund's portfolio subject to ESG analysis is at least 90% of the net assets or number of issuers. When selecting investments, the sub fund adopts a tilted approach which seeks to increase the weight of securities with low sustainability risks and/or to decrease the weight of securities with high sustainability risks. The sub fund aims to have a better ESG profile than the reference index (i.e. MSCI AC World (USD)).

This strategy applies an exclusion policy relating to direct investment in companies and countries and that are deemed incompatible with Pictet Asset Management's approach to responsible investment. Exclusions are based on a combination of revenue thresholds derived from controversial activities that are deemed harmful to society and/or the environment, and severe breaches of international norms on human rights, labour standards, environmental protection and anti-corruption. Please refer to Pictet's responsible investment policy at [www.am.pictet/-/media/pam/pam-common-gallery/article-content/2021/pictet-asset-management/responsible-investment-policy.pdf](http://www.am.pictet/-/media/pam/pam-common-gallery/article-content/2021/pictet-asset-management/responsible-investment-policy.pdf) for further information. This website has not been reviewed by the SFC.

## **USE OF DERIVATIVES / INVESTMENT IN DERIVATIVES**

The sub fund's net derivative exposure may be up to 50% of its NAV.

## **WHAT ARE THE KEY RISKS?**

**Investment involves risks. Please refer to the offering document for details including risk factors.**

### **Equity Risk**

- › The sub fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.

### **Sector Risk**

- › The sub fund invests primarily in the equity securities of companies that engage in the robotics and enabling technologies and as such, is particularly sensitive to risks to those types of companies. These risks include, but are not limited to, small or limited markets for such securities, changes in business cycles, world economic growth, technological progress, rapid obsolescence, and government regulation.
- › Securities of robotics companies, especially smaller, start-up companies, tend to be more volatile than securities of companies that do not rely heavily on technology. Rapid change to technologies that affect a company's products could have a material adverse effect on such company's operating results. Robotics companies may rely on a combination of patents, copyrights, trademarks and trade secret laws to establish and protect their proprietary rights in their products and technologies. There can be no assurance that the steps taken by these companies to protect their proprietary rights will be adequate to prevent the misappropriation of their technology or that competitors will not independently develop technologies that are substantially equivalent or superior to such companies' technology.

### **Risk associated with small-capitalisation / mid-capitalisation companies**

- › The stock of small-capitalisation / mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalization companies in general.

### **Concentration risk**

- › The sub fund's investments are concentrated in specific industry sector, country or currency. The value of the sub fund may be more volatile than that of a fund having a more diverse portfolio of investments.
- › The value of the sub fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the sectors or countries or currencies in which the sub fund invests in.

### Currency Risk

- › The sub fund may hold assets denominated in currencies other than its base currency. Also, a class of units may be designated in a currency other than the base currency. The sub fund may be affected by changes in exchange rates between the base currency and these other currencies or by changes to exchange control regulations.
- › The conversion of the sub fund's assets from the denomination currency into the base currency is part of the sub fund's NAV calculation process. For instance, if the currency in which an asset is denominated depreciates against the sub fund's base currency, its equivalent value in the base currency will also depreciate.
- › There can be no assurance that transactions executed to hedge against currency risks will be 100% successful. Investors of the hedged share class may be adversely affected if hedging is not successful.
- › The sub fund may suffer significant losses even if there is no loss to the value of the underlying securities invested by the sub fund as the currency positions implemented by the sub fund may not be correlated with the underlying securities invested by the sub fund.

### Risks associated with emerging markets

- › The sub fund may have exposure to emerging markets which are generally considered to present higher political and economic risks, fiscal and tax risks and capital repatriation risk. As a result, the sub fund's investments may be more volatile and/or less liquid.
- › The securities markets of emerging or developing countries may be less mature, and the prices of securities traded on such markets tend to be more volatile.
- › Because of relative lack of market regulations and the fact that laws on the ownership of securities may be vague and do not provide the same guarantees, the legal and regulatory risks, settlement risks and custody risk are generally considered to be higher than in more developed countries.
- › In addition, the accounting and financial information on companies in some emerging markets may be more cursory and less reliable.

### Risks associated with investment made through the QFI regime

- › The sub fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the PRC, which are subject to change and such change may have potential retrospective effect.
- › The sub fund may suffer substantial losses if the approval of the QFI status is being revoked/terminated or otherwise invalidated as the sub fund may be prohibited from trading of relevant securities and repatriation of the sub fund's monies, or if any of the key operators or parties (including the PRC Custodian, Sub-Custodian or brokers) is bankrupt or in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

### Risks associated with the Stock Connects

- › The relevant rules and regulations on the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect (collectively, the "**Stock Connects**") are subject to change which may have potential retrospective effect. The Stock Connects are subject to quota limitations. Where a suspension in the trading through the Stock Connects is effected, the sub fund's ability to invest in China A-Shares or access the PRC market through the Stock Connects will be adversely affected. In such event, the sub fund's ability to achieve its investment objective could be negatively affected.

**Risks relating to convertible bonds**

- › The sub fund may invest in convertible bonds. Convertible bonds are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. As such, convertibles will be exposed to equity movement and greater volatility than straight bond investments. Investments in convertible bonds are subject to the same interest rate risk, credit risk, liquidity risk and prepayment risk associated with comparable straight bond investments.

**Risks relating to depositary receipts**

- › The sub fund may invest in depositary receipts (ADR, EDR, GDR). Depositary receipts are instruments that represent shares in companies trading outside the markets in which the depositary receipts are traded. Accordingly there is a risk that the shares underlying the instruments may be subject to political, inflationary, exchange rate or custody risks in the markets in which the underlying shares are traded.

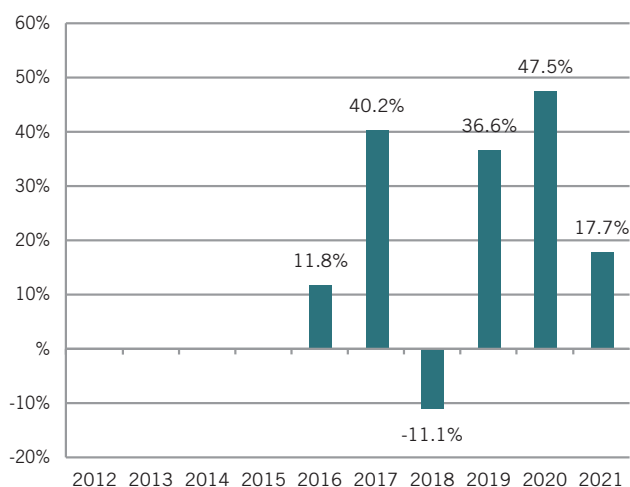
**Risks associated with investment process integrating ESG factors and/or sustainability risks**

- › The sub fund's investment process integrates ESG factors and a tilted approach towards securities with low sustainability risks. As such, certain underlying investments may have to be liquidated at a disadvantageous price at an inopportune time in the event the business nature of the issuer no longer meets the above investment process or approach. In addition, assessment by the investment manager may be subjective in nature and it is thus possible that the relevant ESG or sustainability factors may not be applied correctly. This can lead to such sub fund tilting away from investment opportunities which meet its ESG and/or sustainability criteria or tilting towards securities which do not meet such criteria.
- › Information and data from the security issuer and/or third parties may be incomplete, inaccurate or inconsistent. The lack of a standardised taxonomy may also affect the investment manager's ability to measure and assess the ESG factors and/or sustainability risk of a potential investment.
- › The sub fund applies an exclusion policy relating to direct investment in companies and countries and that are deemed incompatible with Pictet Asset Management's approach to responsible investment. Implementation of such policy may result in the sub fund forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.

**Investment Risk**

- › The sub fund's investment portfolio may fall in value and therefore your investment in the sub fund may suffer losses.

## HOW HAS THE SUB FUND PERFORMED?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much P USD share class increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: 07.10.2015
- P USD share class launch date: 07.10.2015
- Representative Share Class P USD: open for investment by HK retail investors and in base currency of the sub fund and with the longest track record.

## IS THERE ANY GUARANTEE?

This sub fund does not have any guarantees. You may not get back the full amount of money you invest.

## WHAT ARE THE FEES AND CHARGES?

### Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the sub fund.

FEE	WHAT YOU PAY (AS A % OF NAV PER SHARE)	
	<i>P USD</i>	<i>HP EUR</i>
<b>Share classes</b>		
<b>Subscription fee*</b>	Up to 5.0%	Up to 5.0%
<b>Switching fee*</b>	Up to 2.0%	Up to 2.0%
<b>Redemption fee*</b>	Up to 3.0%	Up to 3.0%

\* a dilution levy for a maximum of 2% of the value of the NAV on the issue, redemption and/or conversion price may be charged in certain exceptional circumstances which are set out under the section entitled "Dilution Levy" in the Prospectus.

### Ongoing fees payable by the sub fund

The following expenses will be paid out of the sub fund. They affect you because they reduce the return you get on your investments.

	ANNUAL RATE** (AS A % OF THE SHARE CLASS VALUE)	
<i>Share classes</i>	<i>P USD</i>	<i>HP EUR</i>
<b>Management fee</b>	1.6%	1.6%
<b>Depositary Bank fee</b>	0.02%	0.02%
<b>Performance fee</b>	NIL	NIL
<b>Administration (service) fee</b>	0.29%	0.34%

\*\*Per year of the average net assets attributable to this type of share and accrued on each NAV calculation date.

Please note that the relevant service provider may charge a lower level of fees than otherwise stated. For maximum fee level, please refer to Appendix B of the Information for Hong Kong Investors.

Please note that fees may be increased up to the maximum annual rate after giving at least one month's prior notice to investors.

### Other fees

You may have to pay other fees when dealing in the shares of the sub fund.

### ADDITIONAL INFORMATION

- › You generally buy and redeem shares at the sub fund's next-determined NAV after Bank Pictet & Cie (Asia) Ltd receives your request in good order on or before 5pm being the dealing cut-off time.
- › You should, before placing your subscription or redemption orders, check with your distributor for the distributor's internal dealing cut-off time which may be earlier than the sub fund's dealing cut-off time.
- › The NAV of this sub fund is calculated and published each "business day". They are available online at [www.assetmanagement.pictet](http://www.assetmanagement.pictet), at the office of the Hong Kong Representative (8/F & 9/F, Chater House, 8 Connaught Road Central, Hong Kong).
- › You may also obtain information on the intermediaries from the above-mentioned website.
- › You may obtain the past performance of other share classes offered to Hong Kong investors from [www.assetmanagement.pictet](http://www.assetmanagement.pictet).
- › Please note that the above-mentioned website has not been reviewed by the Securities and Futures Commission ("SFC") and may contain information of funds not authorised by the SFC.

### IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.