

# Pictet - Global Equities Diversified Alpha - I EUR

## INVESTMENT OVERVIEW

### Objective

To increase the value of your investment.

### Reference Index

MSCI World (EUR). Used for risk monitoring, performance objective and performance measurement.

### Portfolio Assets

The Fund is a feeder fund of Pictet TR - Diversified Alpha (the Master Fund), meaning it invests at least 85% of its assets in the Master Fund. The Master Fund mainly invests in a broad range of bonds, including corporate and government bonds, convertible bonds, money market instruments, equities and deposits. The Master Fund invests worldwide, including emerging markets and Mainland China, and can invest across any sector, credit quality and currency. Money market instruments and deposits may represent a significant component of the assets; however, much of its actual performance is likely to derive from exposures created through derivatives and structured products. Because of the effects of fees and the Fund's risk hedging, the Fund's return does not exactly match that of the

Master Fund.

### Investment Process

In actively managing the Fund, the Investment Manager uses a risk-managed approach to seek additional performance opportunities and pursues a flexible asset allocation strategy. It also applies a range of long/short strategies to mitigate risks or to seek additional investment gains. The Investment Manager may give consideration to MSCI World (EUR) for hedging purposes (in this way derivatives will be used to expose the Fund to global equities) but does not intend to track it. The Investment Manager may invest in issuers with any environmental, social, and governance (ESG) profile. It methodically exercises voting rights and may engage with issuers in order to positively influence ESG practices, SFDR product category Article 6. The performance of the Fund is likely to be significantly different from that of the benchmark, because the Investment Manager has significant discretion to deviate from its securities and weightings.

Value of 100 EUR invested since 14.07.2016 (Net of fees\*)



Current index: MSCI World (EUR) valid from 14.07.2016

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.

Monthly factsheet  
Marketing material  
Data as at 30.06.2025

## At a glance

NAV/share	EUR 287.36
Fund size (mio)	EUR 27

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

Article	Article	Article
6	8	9

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

1	2	3	4	5	6	7
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← Lower risk Higher risk →

## General information

Open to Retail Investors	Yes
Legal form	Sub-fund of a SICAV
Regulatory status	UCITS
Domicile	Luxembourg
Inception date	14.07.2016
Share class currency	EUR
Compartment currency	EUR
Dividend	Accumulated
ISIN	LU1236097272
Bloomberg	PGDAIAE LX
Reference index	MSCI World (EUR)
Order deadline	T-2 CET 12:00
Settlement date (subscription)	T+3
NAV calculation	Weekly
Min. investment horizon (year(s))	5

## Management team

Philippe De Weck, Federico Canè

1. Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on Sustainability-related disclosures in the financial services sector (SFDR). 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.

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 Information Document before investing



## Effective Fees (%)

Ongoing Costs (OCR)	1.50
Performance Fee	-
Max. entry fee <sup>1</sup>	5.00
Max. exit fee <sup>1</sup>	1.00
Max. conversion fee <sup>1</sup>	2.00

Source: Pictet Asset Management

Please refer to the glossary for definition and to the Performance Fees Calculation Method, if any.

<sup>1</sup>Charged by the distributor.

## Portfolio characteristics

Alpha (over 3 years) %	1.67
Beta (over 3 years)	0.99
Annualised volatility (over 3 years) %	14.36
Correlation (over 3 years)	0.98
Tracking error (over 3 years) %	2.49
Information Ratio (over 3 years)	0.70
Sharpe Ratio (over 3 years)	0.89

Source: Pictet Asset Management 30.06.2025

## PERFORMANCE

### Annualised (%)

	1 YEAR	3 YEARS	5 YEARS	SINCE INC.
Fund	10.44	15.57	14.51	12.50
Reference index	6.15	13.83	13.54	11.25

### Cumulative (%)

	YTD	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR	2 YEARS	3 YEARS	5 YEARS	SINCE INC.
Fund	-1.65	1.35	4.69	-1.65	10.44	38.60	54.37	96.93	187.36
Reference index	-3.43	0.89	2.58	-3.43	6.15	29.87	47.48	88.72	159.92

### Calendar Year (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	33.00	21.27	-18.32	28.46	12.59	34.41	-7.96	12.20	-	-
Reference index	26.60	19.60	-12.78	31.07	6.33	30.02	-4.11	7.51	-	-

Source: Pictet Asset Management 30.06.2025

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 5 year(s). 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.

## FINANCIAL GLOSSARY

### Alpha

Alpha shows the percentage performance of a fund above or below that explained by its exposure to the broader market.

### 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.

### 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.

### 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.

### NAV

An acronym of net asset value.

### Ongoing Costs

The ongoing costs 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.

### 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.

### 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.

### 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.

### 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.

## Management Company

Pictet Asset Management (Europe) S.A.

6B, rue du Fort Niedergruenewald, L-2226  
Luxembourg, Grand Duchy of Luxembourg  
[pictet.com/assetmanagement](http://pictet.com/assetmanagement)

The management company is regulated by the  
Commission de Surveillance du Secteur Financier  
(CSSF).

### 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. 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 (KID), 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 the management company address, 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, the PCT, 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 (<https://am.pictet.com/ch/en/legal-documents-and-notes/summary-of-investor-rights>) and at [www.assetmanagement.pictet](http://www.assetmanagement.pictet) under the heading Resources, at the bottom of the page. The list of countries where the Fund is registered can be obtained at all times from the management company, which may decide to terminate the arrangements made for the marketing of the Fund or compartments of the Fund in any given country. In Switzerland, the representative agent is Pictet Asset Management S.A. and the paying agent is Banque Pictet & Cie S.A. The management company has not taken any steps to ensure that the securities referred to in this document are suitable for any particular investor and this document is not to be relied upon in substitution for the exercise of independent judgment. Tax treatment depends on the individual circumstances of each investor and may be subject to change in the future.

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