



ALLFUNDS BANK S.A.
CORPORATE ACTIONS DEPT
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SPAIN

Luxembourg, 24 February 2023

Pictet & Cie (Europe) S.A.

Update relocation of head office and change of legal form

Dear Investor,

We are pleased to provide you with some further detail in relation to the decision of Pictet & Cie (Europe) S.A. Luxembourg, the European bank of the Pictet Group, to relocate its legal headquarters to Frankfurt am Main, Germany.

This relocation will be done by way of a cross-border conversion from its current legal form of a Luxembourg stock corporation (société anonyme) to a German stock corporation (Aktiengesellschaft). The German entity will be legally identical with the existing Luxembourg bank and will trade under the name of Bank Pictet & Cie (Europe) AG. The cross-border conversion is planned to become effective during the first quarter of 2023. The exact date will be announced in a dedicated communication.

Upon the effectiveness of the cross-border conversion, our business in Luxembourg will be continued by the new Luxembourg branch of Bank Pictet & Cie (Europe) AG.

As discussed earlier this year, this relocation does not affect any contractual framework in place for the investment funds for which Pictet & Cie (Europe) S.A. acts as a Luxembourg domiciled Depositary Bank and continue to act as such after becoming a branch of the Frankfurt headoffice.

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To implement this change, the prospectus of the investment fund(s) where you have invested will be updated.

Should you have any question in relation to such relocation to Frankfurt am Main, please do reach out to your usual contacts at Pictet.

Yours sincerely,

FundPartner Solutions (Europe) S.A.



Pierre Bertrand



Dorian Jacob