



PICTET

Société d'Investissement à Capital Variable  
15, avenue J.F. Kennedy  
L-1855 Luxembourg  
R.C.S. Luxembourg B 38 034

## Notice to shareholders of Pictet (the "Fund")

Luxembourg, 17 February 2023

Dear Shareholder,

We are writing to you as Shareholder of the Fund.

Any terms not defined in this letter shall have the same meaning as in the Prospectus.

### DEPOSITARY BANK OF THE FUND

#### WHAT IS CHANGING?

We refer to the notice sent on 12 December 2022 whereby we informed you about the decision of Pictet & Cie (Europe) S.A. (the "Depositary Bank") to relocate its registered office from Luxembourg, Grand Duchy of Luxembourg to Frankfurt am Main Germany. After a cross-border conversion, the Depositary Bank will become a German stock corporation to be named Bank Pictet & Cie (Europe) AG ("PEUAG") (the "Transfer").

A Luxembourg Branch of PEUAG will be created to become the Depositary bank of the Fund under the name of Bank Pictet & Cie (Europe) AG-Luxemburgische Niederlassung ("PEUAG Luxembourg Branch") and take over Pictet & Cie (Europe) S.A 's role as Depositary Bank of the Fund.

It was mentioned in the above notice that the foregoing process would take effect in the beginning of 2023. However, additional time is required to obtain the relevant regulator's approval for a branch of PEUAG. The new effective date of the Transfer is now expected to take effect in April 2023.

The exact effective date of the Transfer will be published on our website, [www.assetmanagement.pictet](http://www.assetmanagement.pictet) and you will be informed by a separate notice sent to your attention.

#### WHAT WILL BE THE IMPACTS?

The reschedule of the Transfer will have no material impact on you as Shareholder of the Fund. There will be no impact on the operational flows and the reschedule will not result in any additional costs to you.

#### WHAT YOU NEED TO DO?

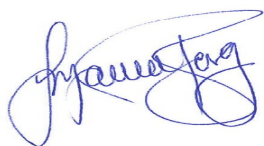
You have two options:

- › you agree with this change, in which case you do not need to take any action as it will automatically take effect on the effective date.
- › you disagree with this change, in which case you may request the redemption of your shares, free of redemption fees, up to the net asset value per share calculated as at 31 March 2023<sup>(1)</sup>.

The latest Fund prospectus is available on [www.assetmanagement.pictet](http://www.assetmanagement.pictet) and from the Fund's registered office on request.

Yours faithfully,

On behalf of the Fund



Suzanne Berg



Benoit Beisbardt

<sup>(1)</sup> The redemption free of charge does not apply to the compartment Pictet – Russian Equities as since 28 February 2022 the calculation of the net asset value of shares, subscription, redemption and conversions of shares are suspended until further notice.