

Notice to shareholders of PICTET (the “Fund”)

9 JUNE 2023, LUXEMBOURG

Pictet

Public limited company incorporated as an
Open-ended investment company with variable capital
15 Avenue J.-F. Kennedy, L-1855 Luxembourg
R.C.S. Luxembourg B38034

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?

The Board of Directors of the Fund (the “Board”) refers to the notices previously sent to you and dated 12 December 2022, 17 February 2023 and 28 April 2023 whereby the Board informed you that Pictet & Cie (Europe) S.A. (“PEUSA”), the current Depositary Bank of the Fund, intended to relocate its registered office from Luxembourg, Grand Duchy of Luxembourg to Frankfurt am Main, Germany, and become a German stock corporation (Aktiengesellschaft) to be named “Bank Pictet & Cie (Europe) AG” (“PEUAG”) and that a Luxembourg branch of PEUAG would also be created and designated as the depositary bank of the Fund under the name “Bank Pictet & Cie (Europe) AG – Luxemburgische Niederlassung” (“PEUAG Luxembourg Branch”).

Please be informed that the effective date of the above relocation and conversion to PEUAG, the creation of PEUAG Luxembourg Branch and the designation of PEUAG Luxembourg Branch as the Depositary Bank (the “Process”) took effect on 26 May 2023.

What will be the impacts?

As already mentioned in the previous notices, the Process will have no material impact on you as Shareholder of the Fund, as (i) the depositary activities and services provided remain unchanged and (ii) no additional costs will result from this change for you.

What do you need to do?

You have two options:

- you agree with this change, in which case you do not need to take any action,
- 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 30 June 2023⁽¹⁾.

Yours faithfully,

On behalf of the Fund



Suzanne Berg



Benoit Beisbardt

⁽¹⁾ 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.