

## **Mitteilung an alle Anteilseigner der Fonds Pictet:**

Anbei finden Sie die Information der Fondsgesellschaft, folgender Fonds ist betroffen:

LU0135488467      Pictet Piclife P CHF Acc

Details können Sie der beigefügten Anlage entnehmen.



**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 the following compartment of Pictet (the "Fund"):**  
**Pictet-Piclife (the "Compartment")**

Luxembourg, 22 November 2019

Dear Sir or Madam,

The board of directors of the Fund wishes to inform you that further to the release of the amended ESMA Q&A regarding the Application of the UCITS Directive on March 29 March 2019, the following paragraph "Benchmark uses" has been inserted in the Compartment's appendix of the prospectus of the Fund dated October 2019:

*"Benchmark uses:*

- Outperformance target.*
- Portfolio exposure. The underlying portfolio exposure of the Compartment is substantially designed by referring to the Indicative Benchmark's composition even if the investment manager may depart from the benchmark exposure.*
- The Compartment has constraints in term of risk budget by taking a low risk versus the Indicative Benchmark. It is therefore expected that the deviation of the Compartment's performance from the Indicative Benchmark will be limited."*

This notice is for information only and no action is required on behalf of the shareholders.

The new Fund prospectus will be available from the Fund's registered office on request.

Yours faithfully,

On behalf of the Fund

Emmanuel Gutton

Suzanne Berg