

Mitteilung an alle Anteilseigner der Pictet

Anbei finden Sie eine Information der Fondsgesellschaft Pictet, folgende Fonds sind betroffen:

LU0255798109 – Pictet Emerging Local Currency Debt – P CAP

LU0255798281 – Pictet Emerging Local Currency Debt – P DIS

LU0280437673 – Pictet Emerging Local Currency Debt – P EUR CAP

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

PICTET
Société d'Investissement à Capital Variable
15, avenue J.F. Kennedy
L-1855 Luxembourg

R.C.S. Luxembourg n° B 38 034

Notice to the shareholders of the
Pictet – Emerging Local Currency Debt compartment (the “Compartment”)

Luxembourg, 6 February 2013

Dear Shareholder,

We wish to inform you that the Board of Directors of Pictet (the “Company”) has decided to increase the maximum rate of anti-dilution measures applicable to the Compartment in order to protect the interests of existing shareholders.

In accordance with the provisions in the section “Calculation of the net asset value” of the Company’s prospectus, the Board of Directors is authorised, at the time of subscriptions and/or redemptions received for a given net asset value calculation day, to make the entering or existing shareholders bear the negative impacts of portfolio movements.

From 7 March 2013, the effect of these corrections of the net asset value will increase from a maximum of 2% to a maximum of 3%.

This decision is motivated by the nature of the Compartment’s investments. Since the Compartment is mainly exposed to the local currencies of the emerging countries, especially the Brazilian real, it has to cover significant rebalancing costs at the time of subscriptions and redemptions, in particular the Brazilian IOF tax.

We remind you that the anti-dilution measures described above are not fees paid to the management company or to other intermediaries, but an amount that will be credited to the compartment and/or class in question.

Due to these changes, you may request redemption of your shares, free of charge, up to the net asset value calculated on 6 March 2013.

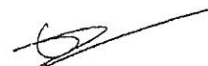
The new Pictet prospectus dated 7 March 2013 will be available from the Company’s registered office on request.

Yours faithfully,

For the Board of Directors,



Marie-Claude Lange
Director



Pascal Chauvaux
Director

The original French text is the legally binding version.