

PICTET ASSET MANAGEMENT

PICTET - Emerging Markets (the “Fund”)

LUXEMBOURG, 15 APRIL 2025

Pictet

Société d'Investissement à Capital Variable
15, Avenue J.-F. Kennedy,
L-1855 Luxembourg
R.C.S. Luxembourg B38034

THIS NOTICE IS IMPORTANT AND REQUIRES IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

Dear Shareholders,

As Shareholders of the Fund you are hereby informed of the below changes which will be reflected in the next prospectus of the SICAV (the “**Prospectus**”).

Any terms not defined in this notice shall have the same meaning as in the Prospectus dated February 2025.

This amendment will not result in any changes in the way the Fund is managed, nor the Fund’s portfolio composition, nor in your ability to exercise your rights in relation to your investment. Therefore your approval is not required. This amendment will take effect on 1 May 2025.

Due to market evolution, one holding included into the benchmark currently used by the Fund, could represent soon more than 10% of both current benchmark and net assets of the Fund.

In order to comply with diversification requirements set in the 2010 Law a new benchmark as disclosed below will be used.

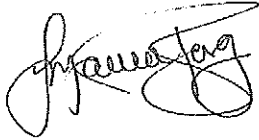
CURRENT BENCHMARK USED	NEW BENCHMARK TO BE USED
MSCI EM (USD)	MSCI Emerging Markets 10/40



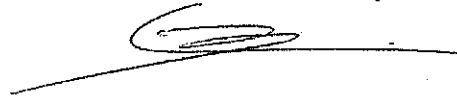
Information will be inserted in the next prospectus of the SICAV which will be available on pictet.com/assetmanagement and from the SICAV's registered office upon request.

Yours faithfully,

On behalf of the SICAV



Suzanne Berg



Benoît Beisbardt