



PICTET

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

**致百達-永續飲食、百達-俄羅斯股票、百達-保安、百達-環保能源（基金之配息來源可能為本金）、百達-林木資源（基金之配息來源可能為本金）（下稱「成分基金」）
之股東通知書**

盧森堡，2022 年 7 月 11 日

親愛的股東，

本公司因您身為成分基金之股東而致函給您。

本公司謹通知您關於百達（下稱「本基金」）公開說明書（下稱「公開說明書」）中揭露內容之下列變更。

本信函中未定義之任何詞彙，其定義與公開說明書之定義相同。

有什麼變更？

債務工具之投資限制

將刪除成分基金之資產投資債務工具 15%之限制，以闡明成分基金不得投資超過其資產之 10%於債券或任何其他債務證券。

將產生什麼影響？

由於此二項比率係針對相同類型之工具，且投資經理早已遵守最保守之比率，故此刪除不影響成分基金之管理方式。

此變更將於何時生效？

此刪除將於 2022 年 7 月 22 日（下稱「生效日」）計算資產淨值時生效，並將於 2022 年 7 月之公開說明書中敘明。

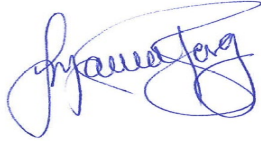
您需要採取什麼行動？

本信函僅供您參考，由於此等變更將於生效日自動生效，因此您無需採取任何行動。

本基金新版公開說明書將得自網站 www.assetmanagement.pictet 及向本基金之註冊辦公室索取。

誠摯地

謹代表本基金



Suzanne Berg



Benoit Beisbardt



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**Notice to shareholders of
Pictet - Nutrition, Pictet - Russian Equities, Pictet - Global Megatrend Selection,
Pictet - Security, Pictet - Clean Energy, Pictet - Timber (the "Compartments")**

Luxembourg, 11 July 2022

Dear Shareholder,

We are writing to you as Shareholder of the Compartments.

We are hereby notifying you of the following changes to the disclosures included in the prospectus (the "Prospectus") of PICTET (the "Fund").

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

WHAT IS CHANGING?

Investment limit on debt instruments

The reference to the limit of 15% of the Compartments' asset for investments in debt instruments will be removed in order to clarify that the Compartments may not invest more than 10% of their assets in bonds or any other debt security.

WHAT WILL BE THE IMPACTS?

This deletion will not affect the way the Compartments are being managed as these two percentages refer to the same type of instruments and the investment managers already comply with the most conservative percentage.

WHEN WILL THE CHANGE BE EFFECTIVE?

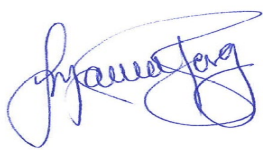
This deletion will take effect for the net asset value calculated as at 22 July 2022 (the "Effective Date") and will be stated in the Prospectus to be dated July 2022

WHAT YOU NEED TO DO?

This letter is for your information only and you do not need to take any action as this change will automatically take effect on the Effective Date.

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

Yours faithfully,
On behalf of the Fund

A handwritten signature in blue ink, appearing to read 'Suzanne Berg', with a large, sweeping flourish extending from the end of the name.

Suzanne Berg

A handwritten signature in black ink, appearing to read 'Benoit Beisbardt', with a large, sweeping flourish extending from the end of the name.

Benoit Beisbardt