



Pictet Thematic Intelligence Fund

Website Disclosure – Summary Document

1. NO SUSTAINABLE INVESTMENT OBJECTIVE

This financial product promotes environmental and social characteristics but does not have as its objective sustainable investments. However, it commits to making a minimum of 50% of sustainable investments in accordance with Article 2(17) of SFDR, with at least 2% pursuing environmental objectives (not EU Taxonomy-aligned) and 2% social objectives.

Regarding the share of sustainable investments, an investment is only considered sustainable, if it does fulfil all underlying requirements of sustainable investments as per SFDR article 2(17), which are incorporated into Pictet's "Sustainable Investment Framework", i.e. making a positive contribution to a defined environmental- and / or social objective, application and passing of the "DNSH" test and adherence to minimum safeguard standards.

2. THE ENVIRONMENTAL AND / OR SOCIAL CHARACTERISTICS PROMOTED BY THE FUND

The Sub-Fund promotes environmental and social characteristics through a best-in-class approach, reducing the investment universe by at least 20% based on sustainability risks. It applies different positive- and negative selection criteria and practices active ownership through voting and engagement on material ESG issues. The promoted characteristics focus on environmental themes (de-carbonisation, efficiency & circularity, natural capital) and social themes (health, basic services, education, and connectivity).

3. INVESTMENT STRATEGY

The Sub-Fund seeks to increase the value of your investment by primarily investing in equities of companies with strong management and financials, globally including emerging markets and Mainland China. Derivatives may be used for hedging and efficient portfolio management, and structured products can provide additional exposure.

The investment process combines market and fundamental analysis to identify securities with attractive growth prospects at reasonable prices. ESG factors are core, applying a best-in-class approach to favour issuers with low sustainability risks and excluding those with high risks or harmful activities. Voting rights are actively exercised, and engagement supports improved ESG practices.

Binding elements:

- **All investments:** ESG analysis covers at least 90% of net assets; additional mandatory and complementary exclusions apply under the [Structured Invest ESG Exclusion Framework](#).
- **E/S characteristics (#1):** Level 3 exclusions per [Pictet's Responsible Investment Policy](#).
- **Sustainable Investments (SFDR Art. 2(17), #1A):** Application of Sustainable Investment Framework; at least 50% of assets finance activities contributing to environmental (decarbonization, efficiency, natural capital) or social objectives (health, education, connectivity).

4. PROPORTION OF INVESTMENTS

The Sub-Fund's investments are at least 90% aligned with E/S characteristics (#1 Aligned with E/S characteristics) and up to 25% are classified as Other investments (#2 Other). At least 50% are allocated to Sustainable investments (#1A Sustainable) and the remainder will be invested aligned with other environmental and/or social characteristics (#1B Other E/S characteristics).

0% of assets are invested aligned with an environmental objective of the EU Taxonomy.

5. MONITORING OF ENVIRONMENTAL OR SOCIAL CHARACTERISTICS

Structured Invest (SI) monitors the handling and monitoring of sustainability risks. Among the different risks deriving from ESG matters the risks for a company which arise climate change poses a significant risk to the long-term financial sustainability of a company. Therefore, a better understanding of the potential impacts of sustainability risks is in the best interest of the investors.

Additionally SI facilitates the monitoring of ESG alignment through defined indicators and daily compliance checks.

6. METHODOLOGIES

The Investment Manager actively selects securities through market and fundamental analysis, integrating ESG via a best-in-class approach that favours low-risk issuers with strong governance, while avoiding harmful activities. Voting rights are exercised and engagement may occur to improve ESG practices. ESG profiles are continuously monitored using multiple data sources, informing investment decisions and portfolio adjustments.

7. DATA SOURCES AND PROCESSING

The Investment Manager uses diverse sources such as financial press, analysts, rating agencies, ESG providers, and media. ESG data providers are reviewed for quality and integrity. Ongoing quality checks are performed once data is integrated. The use of estimated data varies by provider and region.

8. LIMITATIONS TO METHODOLOGIES AND DATA

Key limitations include limited data coverage or quality. To address this, the Investment Manager uses diverse, reputable third-party sources and may override such data when deemed inaccurate or incomplete.

9. DUE DILIGENCE

Pictet's due diligence assesses issuers' long-term strategy, governance quality, financial health and valuation, as well as sustainability risks, opportunities, and potential adverse impacts on society and the environment.

10. ENGAGEMENT POLICIES

Pictet interacts with issuers through meetings, calls, and roadshows to assess them pre-investment, monitor strategy execution, and track progress toward goals. Engagements may address material ESG issues and involve direct discussions, collaborative initiatives, or third-party services, focusing on long-only equity and debt holdings.

11. DESIGNATED REFERENCE BENCHMARK

The Sub-Fund does not have a reference benchmark that has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.