

# Notice to shareholders of Pictet- Russian Equities (the “Compartment”)

Luxembourg, 27 February 2023

Dear Shareholder,

We are writing to you as Shareholder in the Compartment.

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

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

## **WHAT IS CHANGING?**

### Deletion of the reference index

In December 2022 we informed you about a change of the Compartment’s reference index with MSCI Russia Index (the “Reference Index”), in light of MSCI’s treatment of the sanctions targeting Russian companies. For the same reasons MSCI announced the discontinuation of the Reference Index.

The current situation in Russia raises uncertainty around the index that can be used for the Compartment. Therefore, it has been decided to remove any reference index in the Compartment. No reference index will be mentioned for the Compartment until the suspension of the calculation of the net asset value of the Compartment is lifted.

## **WHAT WILL BE THE IMPACTS?**

The Compartment being under suspension, the absence of a reference index will have no impact on the decision taken by the Board of Directors on 28 February 2022 to suspend the calculation of the net asset value of shares in the Compartment until a further decision is taken.

## **WHEN WILL THE CHANGE BE EFFECTIVE?**

The discontinuation of MSCI Russia index will take place on the 1<sup>st</sup> March 2023 and we will remove the reference index from the Prospectus to be dated 22 February 2023.

## **WHAT YOU NEED TO DO ?**

This letter is for your information only and you do not need to take any action.



The new Fund prospectus will be available on [www.assetmanagement.pictet](http://www.assetmanagement.pictet) and from the Fund's registered office on request.

Yours faithfully,  
On behalf of the Fund



Suzanne Berg



Benoît Beisbardt