

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name: Pictet International Capital Management - Global Balanced 60
Product manufacturer: FundPartner Solutions (Europe) S.A. (the "Management Company"), part of Pictet Group.
ISIN: LU0121249881
Website: <https://assetservices.group.pictet/asset-services/fund-library/>

Call +352 467171-1 for more information.

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising FundPartner Solutions (Europe) S.A. in relation to this Key Information Document.

This PRIIP is authorised in Luxembourg.

FundPartner Solutions (Europe) S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This key information document is accurate as at 27th May 2024.

What is this product?

TYPE OF PRODUCT

The product is a sub-fund of Pictet International Capital Management, an Undertaking for Collective Investment in Transferable Securities (UCITS) incorporated as a variable capital investment company (SICAV) under the laws of Luxembourg.

TERM

The Sub-Fund is established for an unlimited duration. However, the board of directors may also propose to dissolve a compartment at the annual general meeting of that compartment.

OBJECTIVES

Objectives and investment policy

The purpose of the Sub-Fund is to enable investors to benefit from the overall investment expertise of the Pictet Group by offering the opportunity to invest in a diversified global portfolio.

This portfolio will be composed mainly of equities and bonds of all types, money market instruments and structured products (as described in the prospectus) linked to the performance of the assets listed above. The "equity" portion, representing all direct and indirect investments (such as via UCIs, structured products) in equities and equity related securities (including but not limited to ADR/GDR and closed-ended REITs), will nevertheless never exceed 60% of net assets.

Apart from the limit in the "equity" asset class, the allocation between the other asset classes is not limited and will vary according to market conditions and the Manager's choices.

The choice of investments will not be limited to a geographical sector (i.e. the Sub-Fund may invest in emerging countries), to a particular sector of economic activity or to a given currency.

However, depending on market conditions, investments may be focused on a single country or a reduced number of countries and/or a sector of economic activity and/or a currency.

It should be noted that, depending on the Manager's strategic allocation, the Sub-Fund may at times invest a significant portion of its assets in emerging countries, including Russia.

Within the limits and circumstances provided for in the prospectus, the investment policy of the Sub-Fund may be achieved indirectly through undertakings for collective investment (UCIs).

The Sub-Fund can be exposed to investment grade debt securities and non-investment grade debt securities, in proportions that will vary accordingly to financial market conditions and investment opportunities. However, exposure to non-investment grade debt securities will not exceed 20% of the Sub-Fund's net assets. It is understood that the Sub-Fund will not invest in distressed securities or defaulted securities.

Without being a constraint, the expected average credit rating of the Sub-Fund's (debt securities) portfolio will be BBB- (S&P notation) or an equivalent credit rating from other recognized credit rating agencies.

The Sub-Fund may invest in contingent convertible bonds up to 10% of its net assets.

In order to achieve its investment goals and for treasury purposes, the Sub-Fund may also invest in bank deposits, Money Market Instruments or money market funds, pursuant to the applicable investment restrictions. For defensive purposes in case of exceptional market conditions and in the best interest of shareholders, the Sub-Fund may invest up to 100% of its net assets in these instruments on a temporary basis.

Derivatives For hedging purposes or for any other purpose, the Sub-Fund may use any type of financial derivative instruments as described in the limits and restrictions set out in the prospectus. The use of derivative instruments can increase leverage, costs and generate risk.

Benchmark The Sub-Fund is actively managed. The Sub-Fund does not have a benchmark and is not managed by reference to an index.

Dividend Policy This Sub-Fund has a capital growth policy and reinvests its income, therefore no dividends are distributed.

Share Class Currency The currency of the Class is EUR.

The recommended holding period of this product is determined to allow sufficient time for this product to reach its objectives and avoiding short term market fluctuations.

The return of the product is determined using the Net Asset Value (the "NAV") calculated by FundPartner Solutions (Europe) S.A. (the "Administrative Agent"). This return depends mainly on the market value fluctuations of the underlying investments.

INTENDED RETAIL INVESTORS

The Sub-Fund is intended for investors who wish to participate in market developments through a diversified investment portfolio for an investment period of 3 to 5 years. The Sub-Fund is compatible with investors who may bear capital losses and who do not need capital guarantee.

OTHER INFORMATION

Depository Bank Pictet & Cie (Europe) AG, succursale de Luxembourg (the "Depository").

Asset segregation The assets and liabilities of each sub-fund are segregated by law, which means that the performance of the assets in other sub-funds does not influence the performance of your investment.

Dealing You may buy or sell the shares every 1st and 3rd Tuesday of the month (the Valuation Day) and if that day is not a business day, the previous business day. The shares may be bought or sold provided the order is placed with the administrative agent by 16:00 on the business day prior to the Valuation Day.

Switching Shareholders may apply for any shares of any sub-fund to be converted into shares of another sub-fund, provided that the conditions for accessing the target class of shares, type or sub-type are fulfilled with respect to the Sub-Fund, on the basis of their respective NAVs calculated on the Valuation Day following receipt of the conversion request. The redemption and subscription costs associated with the conversion may be charged to the shareholder as indicated in the prospectus. For more details about how to switch between sub-funds, please refer to the section in the prospectus on switching between sub-funds, which is available from the registered office of the Fund.

Additional Information More detailed information on the Fund, such as the prospectus, other classes, the key information, the latest NAV, the articles of incorporation as well as the latest annual and semi-annual report, can be obtained free of charge, in English, from the Administrative Agent, the distributors, the Management Company or online at www.fundsquare.net.

This key information document describes the Class of one sub-fund of the Fund. For more information about other sub-funds, please refer to the prospectus and periodic reports that are prepared for the entire Fund.

What are the risks and what could I get in return?

Risk indicator



The risk indicator assumes you keep the product for 4 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. The essential risks of the investment fund lie in the possibility of depreciation of the securities in which the fund is invested.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

Recommended holding period (RHP): Example investment		4 years EUR 10,000		
		If you exit after 1 year	If you exit after 4 years	
Scenarios				
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.			
Stress scenario	What you might get back after costs Average return each year	EUR 8,830 -11.7%	EUR 5,970 -12.1%	
Unfavourable scenario	What you might get back after costs Average return each year	EUR 8,920 -10.8%	EUR 9,720 -0.7%	This type of scenario occurred for an investment in the product between September 2018 and September 2022.
Moderate scenario	What you might get back after costs Average return each year	EUR 10,120 1.2%	EUR 10,460 1.1%	This type of scenario occurred for an investment in the product between March 2017 and March 2021.
Favourable scenario	What you might get back after costs Average return each year	EUR 11,370 13.7%	EUR 11,340 3.2%	This type of scenario occurred for an investment in the product between December 2013 and December 2017.

The stress scenario shows what you might get back in extreme market circumstances.

What happens if FundPartner Solutions (Europe) S.A. is unable to pay out?

The Management Company is not making any payment to you in relation to the Sub-Fund and you would still be paid in case of a default from the Management Company.

The Sub-Fund's assets are held with a separate company, the Depository, so the Sub-Fund's ability to pay out would not be affected by the insolvency of the Management Company. However, in the event of the Depository's insolvency, or its delegates, the Sub-Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depository is required by law and regulation to segregate its own assets from the assets of the Sub-Fund. The Depository will also be liable to the Sub-Fund or its investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfill its obligations (subject to certain limitations).

If the Sub-Fund is terminated or wound up, the assets will be liquidated and you will receive an appropriate share of any proceeds but you may lose part or all of your investment.

There is no compensation or guarantee scheme protecting you from a default of the Depository.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- EUR 10,000 is invested

Investment of EUR 10,000	If you exit after 1 year	If you exit after 4 years
Total costs	EUR 217	EUR 927
Annual cost impact (*)	2.2%	2.2%

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.3% before costs and 1.1% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this Class. The person selling you this product may charge up to 3.00%.	Up to EUR 300
Exit costs	We do not charge an exit fee for this Class. The person selling you this product may charge up to 3.00%.	Up to EUR 309
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.14% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 214
Transaction costs	0.03% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 3
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0

How long should I hold it and can I take my money out early?

Recommended holding period (RHP): 4 years.

The RHP was chosen to allow sufficient time for this product to reach its objectives and avoiding short term market fluctuations.

You may buy or sell the shares every 1st and 3rd Tuesday of the month (the Valuation Day) and if that day is not a business day, the previous business day. The shares may be bought or sold provided the order is placed with the administrative agent by 16:00 on the business day prior to the Valuation Day.

How can I complain?

In the event a natural or legal person wishes to file a complaint with the Fund in order to recognize a right or to redress a harm, the complainant should address a written request that contains description of the issue and the details at the origin of the complaint, either by email or by post, in an official language of their home country to the following address:

FundPartner Solutions (Europe) S.A.,
15 Avenue J.F. Kennedy,
L-1855 Luxembourg
pfcslux@pictet.com

<https://www.pictet.com/ch/en/legal-documents-and-notes/key-information-document-complaint-procedure>

Other relevant information

More detailed information on the Fund, such as the prospectus, the articles of incorporation, the latest annual and semi-annual report as well as the latest NAVs per share, can be obtained free of charge, in English from the Administrative Agent, the distributors, the Fund or online at www.fundsquare.net.

The past performance over the last 10 years and the previous performance scenarios are available on the link https://download.alphaomega.lu/perfscenarior_LU0121249881_LU_en.pdf