

# 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 - Vaultinvest  
Product manufacturer: FundPartner Solutions (Europe) S.A. (the "Management Company"), part of Pictet Group.  
ISIN: LU2256974937  
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 27<sup>th</sup> 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 objective of the Sub-Fund is to enable investors to generate income over the medium to long term by allocating assets to achieve global exposure through a diversified portfolio.

In order to achieve its objectives, the Sub-Fund will mainly offer exposure to equities and equity-linked securities (including, among others, convertible and reverse convertible bonds, ADRs (American Depositary Receipt) and GDRs (Global Depositary Receipt) and closed Real Estate Investment Trusts (REITs)); and to debt securities of all types (including fixed or floating rate securities, zero coupon bonds, government or corporate bonds). The allocation between the two asset classes will vary according to market conditions and the managers' choices.

These exposures will be achieved by investing directly in the assets listed above; in UCIs (and/or UCITS); and in securities. The management fees of the target funds will not exceed 3% of their net assets on an annual basis.

The choice of investments will not be limited to a geographical sector (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 and/or economic sector and/or currency.

The Sub-Fund will not invest in ABS and MBS. The Sub-Fund may be exposed to investments in investment grade debt, non-investment grade debt and unrated securities. Investments in distressed and defaulted securities, contingent convertible securities, and unrated securities will each be limited to 10% of net assets. The Sub-Fund may also invest up to 10% of its net assets in structured products on precious metals.

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 or any other purpose, and within the limits of the investment restrictions described in the main body of the prospectus, the Sub-Fund may use any type of derivative financial instruments.

If the managers deem it necessary and in the interest of the shareholders, the Sub-Fund may hold cash up to 100% of its net assets, namely, among other things, deposits, money market instruments, money market UCIs (and/or UCITS).

**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

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

**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** The NAV is calculated every Tuesday ("Valuation Day"). Shares may be purchased or sold provided that the order is sent to the registrar and transfer agent by 4 p.m. at the latest on the business day preceding the Valuation Day.

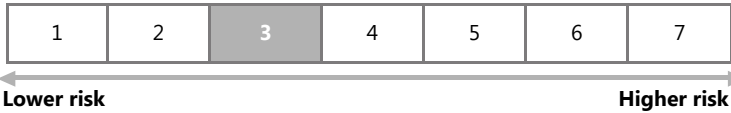
**Switching** Shareholders may apply for any shares of any sub-fund to be converted into shares of another sub-fund, provided that the conditions for accessing the target class of shares, type or sub-type are fulfilled with respect to the Sub-Fund, on the basis of their respective NAVs calculated on 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](http://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 and a suitable proxy 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	
<b>Scenarios</b>			
<b>Minimum</b>	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>		
<b>Stress scenario</b>	<b>What you might get back after costs</b> Average return each year	EUR 7,910 -20.9%	EUR 3,830 -21.4%
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b> Average return each year	EUR 8,720 -12.8%	EUR 9,670 -0.8%
<b>Moderate scenario</b>	<b>What you might get back after costs</b> Average return each year	EUR 10,290 2.9%	EUR 11,480 3.5%
<b>Favourable scenario</b>	<b>What you might get back after costs</b> Average return each year	EUR 12,340 23.4%	EUR 12,550 5.8%

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 Depositary, 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 Depositary'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 Depositary is required by law and regulation to segregate its own assets from the assets of the Sub-Fund. The Depositary 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 Depositary.

## 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
<b>Total costs</b>	EUR 113	EUR 509
<b>Annual cost impact (*)</b>	1.1%	1.1%

(\*) 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 4.6% before costs and 3.5% 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	0.99% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 99
Transaction costs	0.14% 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 14
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.

The NAV is calculated every Tuesday ("Valuation Day"). Shares may be purchased or sold provided that the order is sent to the registrar and transfer agent by 4 p.m. at the latest on the business day preceding 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  
pfcs.lux@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](http://www.fundsquare.net).

The past performance over the last 2 years and the previous performance scenarios are available on the link [https://download.alphaomega.lu/perfscenarior\\_LU2256974937\\_LU\\_en.pdf](https://download.alphaomega.lu/perfscenarior_LU2256974937_LU_en.pdf)