

## Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

### Responsible Balanced EUR (the "Sub-Fund") is a sub-fund of PWM Funds (the "Fund") Class DE Acc (the "Class") - ISIN: LU0376545744

The Fund has appointed FundPartner Solutions (Europe) S.A. as management company.

## Objectives and investment policy

The objective of the Sub-Fund PWM Funds - Balanced EUR (hereafter the "Sub-Fund") is to provide balance between capital growth and the preservation of real value in the long term by offering an exposure to shares and bonds worldwide including emerging markets, through a wide-ranging allocation that reflects Pictet Group's blended investment strategy, with a Euro reference currency point of view.

The Sub-Fund is actively managed. The Sub-Fund has no benchmark index and is not managed in reference to a benchmark index.

The Sub-Fund will mainly offer an exposure to the following two asset classes:

- equities and equity related securities (including but not limited to closed-ended REITs and depositary receipts such as, for example, ADR/GDR); and
- debt securities of any type (including non-investment grade debt securities up to 20%, distressed/defaulted securities, ABS/MBS, convertible bonds and reverse convertible bonds within the limits mentioned below, or any other type of debt instrument issued by public or private issuers) including Money Market Instruments.

In order to achieve its objective, the Sub-Fund will mainly invest:

- directly in the securities/asset classes mentioned in the previous paragraph;
- in UCITS and/or other UCIs, having as main objective to invest or grant an exposure to the above-mentioned securities/asset classes; and/or
- in any transferable securities (such as structured products, as described below) linked (or offering an exposure) to the performance of the above-mentioned asset classes.

The Sub-Fund may invest directly in the assets listed below, subject to the following limits:

- Convertible bonds up to 20% of the net assets;
- Contingent convertible bonds up to 10% of the net assets;
- Distressed/Defaulted securities up to 5% of the net assets;
- Investments in ABS/MBS will be limited to 10% of the Sub-Fund's net assets;
- Investment in closed-ended collective real estate investments, such as closed-ended REITs, closed-ended real estate investment funds and closed-ended real estate investment companies will not exceed 10% of

the net assets.

For hedging and for investment purposes, the Sub-Fund may use all types of financial derivative instruments traded on a regulated market and/or over-the-counter.

If the Investment Manager considers this to be in the best interest of the shareholders, on a temporary basis and for defensive purposes, the Sub-Fund may also, hold, up to 100% of its net assets, liquidities as among others cash deposits, money market UCITS and other UCIs and Money Market Instruments.

### Dealing Frequency

The net asset value for this Class is calculated on each business day ("the Valuation Day"). The cut-off time to submit subscription and/or redemption orders is 10 a.m. Luxembourg time two bank business day preceding the relevant calculation day.

### Distribution Policy

The Class is cumulative. No dividend will normally be distributed.

### Currency

The currency of the Class is EUR.

### Investment Horizon

Investors subscribing to this Class should be ready to hold their positions for an investment period of 3 to 5 years.

### Minimum investment and/or holding requirement

The Class is reserved and can be only purchased, held and transferred by customers of the Pictet Group and customers introduced by the Pictet Group.  
Class DE are reserved to all investors.

## Risk and reward profile



### Risk Disclaimer

- This current risk profile is based on historical data and may not be a reliable indication of the future risk profile of the Sub-Fund.
- The risk category shown is not guaranteed and may shift over time.
- The lowest category, which corresponds to Number 1, cannot be regarded as being risk-free.
- The Sub-Fund does not provide any capital guarantee or asset protection measures.

### Why is this Sub-Fund in this category?

The investment objective is to generate long-term capital growth by investing in a balanced mix of the most important asset classes (equities, fixed-income securities, money market instruments etc.) that are selected based on fundamental analyses. The Sub-Fund will tend to have a more favourable risk/reward profile for these asset classes. This risk/reward profile should correspond to the medium level on the SRRI scale.

### Are there any other particular Risks?

Risks that could affect fund performance and are not necessarily fully reflected in the risk and reward rating include:

- **Liquidity risks:** The Sub-Fund may invest part of its assets in less liquid securities. Those are securities that cannot easily be sold or exchanged for cash without a substantial loss in value in certain market conditions. Those securities also cannot be sold quickly because of a lack of ready and willing investors or speculators to purchase the asset.
- **Counterparty risks:** The Sub-Fund can conclude various transactions

with contractual partners. If a contractual partner becomes insolvent, it can no longer or can only partly settle unpaid debts owed to the Sub-Fund.

- **Credit risks:** The Sub-Fund can invest a significant portion of its assets in debt securities. The issuers of these debt securities may become insolvent, which will mean that the securities will lose all or some of their value.
- **Risks from the use of derivatives:** The Sub-Fund may use financial derivatives instruments which may result in the Sub-Fund being leveraged and may result in material fluctuations in the value of the Sub-Fund. Leverage on certain types of transactions including derivatives may impair the Sub-Fund's liquidity, cause it to liquidate positions at unfavourable times or otherwise cause the Sub-Fund not to achieve its intended objective.

Leverage occurs when the economic exposure created by the use of derivatives is greater than the amount invested resulting in the Sub-Fund being exposed to a greater loss than the initial investment.

- **Operational risks:** The Sub-Fund may fall victim to fraud or criminal acts. It may suffer losses as a result of misunderstandings or mistakes by employees of the management company or by external third parties or may be damaged by external events, such as natural disasters.
- **Distressed securities risk:** The Sub-Fund may be exposed to distressed securities which are regarded as predominantly speculative and are generally unsecured and may be subordinated to other outstanding securities and creditors of the issuer. Such securities are mostly issued by issuers in severe finance distress.

## Charges

### One-off charges taken before or after you invest

Entry charge	5.00%
Exit charge	0.00%

*This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.*

### Charges taken from the fund over a year

Ongoing charges	2.32%
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### Charges taken from the fund under certain specific conditions

Performance fee	none
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The charges you pay are used to pay the cost of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

These percentages are maximum figures which might be charged by intermediaries, in some cases you might pay less. The actual entry and exit charges can be found out from adviser or distributor.

The percentage of ongoing charges is based on the last year's expenses, ending 31/12/2020. This figure may vary from year to year. It excludes:

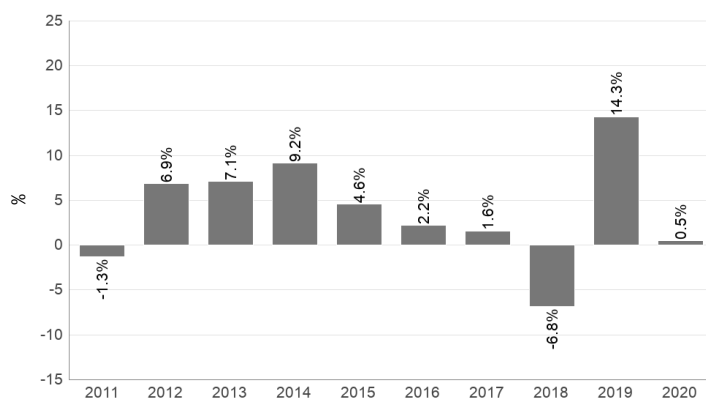
- Performance fees (if applicable)
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another collective investment undertaking.

In case of switch from this class into another class of this Sub-Fund or of another Sub-Fund, there is no conversion fee.

For more information about charges, please refer to the Fund's prospectus, section detailing the expenses, which is available online at [www.fundsquare.net](http://www.fundsquare.net) or at the Fund's registered office.

## Past performance

■ DE Acc (LU0376545744)



Please be aware that past performance is not a reliable indicator of future results.

The past performance presented includes the fees except the entry and exit charges which are excluded from the calculation of past performance.

The Class has been launched on 05/11/2008.

Past Performance of the Class has been calculated in EUR.

## Practical information

### Registered Office

15 Avenue J.F. Kennedy L-1855 Luxembourg

### Management Company

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

### Depositary Bank

Pictet & Cie (Europe) S.A., 15A Avenue J.F. Kennedy, L-1855 Luxembourg

### Further Information

More detailed information on this Sub-Fund, such as the statutes, key investor information documents, the prospectus as well as the latest annual and semi-annual report, can be obtained free of charge, from the central administrator, the distributors, online at [www.fundsquare.net](http://www.fundsquare.net) or at the registered office of the Fund.

Details of the remuneration policy established by the management company, including a description of how remuneration and benefits are calculated, are available on the website [www.group.pictet/fps](http://www.group.pictet/fps). A paper copy of the summarized remuneration policy is available free of charge to the shareholders of the Sub-Fund upon request.

### Price Publication

The net asset value per share is available on [www.fundsquare.net](http://www.fundsquare.net), at the registered office of the Fund and from the management company.

### Tax Legislation

The Fund is subject to the tax laws and regulations of Luxembourg. Depending on your own country of residence, this might have an impact on your investments. For further details, please consult a tax adviser.

### Liability Statement

The Management Company may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

### Switching

Shareholders may apply for any shares of any sub-funds to be converted into shares of another sub-fund, provided that the conditions for accessing the target class or sub-fund are fulfilled with respect to this sub-fund, on the basis of their respective net asset value calculated on the valuation day following receipt of the conversion request. The redemption and subscription costs connected 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 prospectus.

### Specific Sub-Fund Information

This key investor information document describes the Class of a Sub-Fund of the Fund. For more information about other classe(s) or sub-fund(s), please refer to the prospectus and periodic reports that are prepared for the entire Fund. The assets and liabilities of each Sub-Fund are segregated by law, which means that performance of the assets in other sub-funds does not influence the performance of your investment.