PICTET ASSET MANAGEMENT

Pictet - Global Megatrend Selection

Offenlegung von nachhaltigkeitsbezogenen Informationen auf Internetseiten gemäß SFDR:

14/07/2026

LEGAL ENTITY IDENTIFIER: 549300HMJRYVBYQOZ025

Entsprechend Artikel 10 der Verordnung (EU) 2019/2088 des Europäischen Parlaments und des Rates vom 27. November 2019 über nachhaltigkeitsbezogene Offenlegungspflichten im Finanzdienstleistungssektor („Offenlegungsverordnung“, „SFDR“) legt dieses Dokument die erforderlichen Informationen für die in Artikel 8 der Verordnung genannten Finanzprodukte offen.

ZUSAMMENFASSUNG

Dieser Fonds:

Erfüllt die Anforderungen gemäß Artikel 8 SFDR.

Berücksichtigt Nachhaltigkeitsrisiken. (1)

Bewirbt ökologische oder soziale Merkmale und ist bestrebt, die "wichtigsten nachteiligen Auswirkungen" zu mindern.

Wendet Ausschlusskriterien an in Bezug auf Waffen, fossile Brennstoffe, süchtig machende Produkte und Unternehmen, die gegen internationale Normen verstoßen. (2)

Wendet gute Unternehmensführungspraktiken (Good Governance Practices) an.

Führt Engagement-Aktivitäten durch und übt gegebenenfalls seine Stimmrechte aus.

Anmerkungen:
(1) Nachhaltigkeitsrisiken umfassen das Risiko des klimabedingten Wandels, physische und andere Umweltrisiken, soziale Risiken und Governance-Risiken.
(2) Pictet Asset Management kann in eigenem Ermessen Ausschlusskriterien implementieren und behält sich das Recht vor, in einzelnen Fällen von den Informationen Dritter abzuweichen Bei passiven Strategien werden Ausschlüsse nach bestem Bemühen umgesetzt, bei Strategien, die einen ESG-Index nachbilden, werden die Ausschlüsse vom Indexanbieter vorgegeben.
Bei der Entscheidung für eine Anlage in den beworbenen Fonds sollten alle Merkmale oder Ziele des beworbenen Fonds gemäß seinem Prospekt berücksichtigt werden.
Weitere Informationen zur ESG-Klassifizierung sowie zu Nachhaltigkeitsrisiken und Ausschlüssen entnehmen Sie bitte der Richtlinie für verantwortungsbewusstes Investieren von Pictet Asset Management.

1. Kein nachhaltiges Investitionsziel

Der Fonds bewirbt ökologische oder soziale Merkmale, hat aber kein nachhaltiges Anlageziel. Der Fonds beabsichtigt, zum Teil in Wertpapiere zur Finanzierung von Wirtschaftstätigkeiten anzulegen, die wesentlich zu den ökologischen und/oder sozialen Zielen beitragen.

2. Ökologische oder soziale Merkmale des Finanzprodukts

Der Fonds strebt positive ökologische und/oder soziale Auswirkung an, indem er in Unternehmen investiert, die sich die globalen Megatrends zunutze machen, welche sich aus dem demografischen Wandel, neuen Lebensstilen oder regulatorischen Veränderungen ergeben. Zu den wesentlichen Investitionsbereichen zählen die Energiewende, die Kreislaufwirtschaft, die nachhaltige Forstwirtschaft und nachhaltige Städte. Der Fonds schließt Emittenten mit schwerwiegenden Verstößen gegen internationale Normen oder erheblichen negativen Auswirkungen auf die Gesellschaft aus und tritt aktiv mit den Geschäftsleitungen der Unternehmen in Dialog, um für Fortschritte bei wesentlichen ESG-Belangen zu sorgen.

3. Anlagestrategie

Der Anlageverwalter nutzt Markt- und Fundamentalanalysen, um Wertpapiere mit günstigen Wachstumsaussichten auszuwählen, und berücksichtigt dabei ESG-Faktoren als Kernbestandteil des Auswahlprozesses. Im Rahmen der Strategie verpflichtet sich der Fonds zu nachhaltigen Investitionen im Umfang von mindestens 51 %.

4. Aufteilung der Investitionen

Mindestens 80 % der Investitionen des Fonds sind auf ökologische und soziale Merkmale ausgerichtet, wobei mindestens 51 % auf nachhaltige Investitionen entfallen. Die restlichen Investitionen bewerben andere ökologische oder soziale Merkmale.

5. Überwachung der ökologischen oder sozialen Merkmale

Unsere Compliance-Abteilung überwacht fortlaufend die verbindlichen Elemente des Fonds, um sicherzustellen, dass sie während der gesamten Lebensdauer des Fonds eingehalten werden.

6. Methoden für ökologische oder soziale Merkmale

Der Fonds verwendet mehrere Indikatoren, um seine Ausrichtung an ESG-Zielen zu messen, darunter der prozentuale Anteil seines Engagements bei nachhaltigen Investitionen, das allgemeine ESG-Profil, PAI-Indikatoren, Stimmrechtsausübung und Engagement-Aktivitäten mit Unternehmen.

7. Datenquellen und -verarbeitung

Pictet Asset Management verwendet Daten von spezialisierten ESG-Anbietern, die durch interne Analysen ergänzt werden. Die Datenqualität wird durch automatisierte Warnmeldungen und manuelle Überprüfungen sichergestellt, wobei die internen Systeme täglich aktualisiert werden.

8. Beschränkungen hinsichtlich der Methoden und Daten

Die Abdeckung von ESG-Daten nimmt zwar zu, die Daten der Emittenten können aber noch immer unvollständig sein. Wir gehen diese Beschränkungen an, indem wir die potenziellen neuen Datensätze der Anbieter kontinuierlich überwachen.

9. Sorgfaltspflicht

Der ESG-Datenausschuss der Pictet-Gruppe führt eine strenge Due-Diligence-Prüfung bei den Dienstleistern durch, in deren Rahmen ihr Geschäftsmodell, ihr Researchprozess, ihre Sachkompetenz, die Datenabdeckung, die Mechanismen der Qualitätssicherung und die Vermeidung von Interessenkonflikten geprüft werden.

10. Mitwirkungspolitik

Wir üben unsere Mitwirkung bei Emittenten der von uns verwalteten Long-Only-Anlagen in Aktien und Anleihen aus. Dabei setzen wir auf eine Kombination aus Gesprächen im Unternehmen, Engagement-Dienstleistungen Dritter und gemeinsame Initiativen mit institutionellen Anlegern.

11. Bestimmter Referenzwert

Es wurde kein spezieller ESG-Index bestimmt.

NO SUSTAINABLE INVESTMENT OBJECTIVE

The fund promotes environmental or social characteristics but does not have as its objective sustainable investment.

The fund intends to partially invest in securities financing economic activities that substantially contribute to the environmental and/or social objectives.

The fund considers principal adverse impacts (PAIs) on sustainability factors through the exclusion of issuers associated with controversial conduct or activities. Exclusions allow the fund to remove economic activities and behaviours towards international norms that have high adverse impacts on society or the environment. How exclusions map to PAIs and their related indicators is set out in Pictet Asset Management's Responsible Investment policy.

The fund excludes issuers that are subject to high or severe controversies in areas such as human rights, labour standards, environmental protection and anti-corruption, or in breach of UN Global Compact Principles or OECD Guidelines for Multinational Enterprises.

The fund considers an investment sustainable if it does no significant harm to any E/S objective, which the investment team determines by applying exclusions. Exclusions allow the fund to remove economic activities and behaviours towards international norms that have high adverse impacts on society or the environment. Please refer to Pictet Asset Management's Responsible Investment policy for further details on excluded sectors and behaviours and exclusion thresholds.

ENVIRONMENTAL OR SOCIAL CHARACTERISTICS OF THE FINANCIAL PRODUCT

- **Positive impact:**

The fund seeks to achieve a positive environmental and/or social impact by investing at least two-thirds of its total assets in securities that may benefit from global megatrends, i.e. long-term market trends resulting from secular changes in economic, social and environmental factors such as demographics, lifestyle or regulations.

The fund invests mainly in companies whose significant proportion of their activities are related to products and services supporting the energy transition, circular economy, energy efficiency, water quality and supply, sustainable forestry, sustainable cities, nutrition, human health and therapeutics, personal self-fulfilment and security and other relevant economic activities.

No reference index has been designated for the purpose of attaining the environmental or social characteristics promoted by the fund.

- **Norms- and values-based exclusions:**

The fund excludes issuers that are in severe breach of international norms or have significant activities with adverse impacts on society or the environment.

- **Active ownership:**

The fund methodically exercises its voting rights. The fund may also engage with the management of companies on material ESG issues and may discontinue investment if progress proves unsatisfactory.

- **Objectives of the sustainable investments that the fund mainly intends to make**

The fund mainly invests in securities financing economic activities that substantially contribute to environmental or social objectives such as:

- Environmental
  - De-carbonisation
  - Efficiency & Circularity
  - Natural Capital Management
- Social
  - Healthy Life
  - Water, Sanitation & Housing
  - Education & Economic Empowerment
  - Security & Connectivity

INVESTMENT STRATEGY

In actively managing the fund, the investment manager uses a combination of market and fundamental company analysis to select securities that it believes offer favourable growth prospects at a reasonable price. The investment manager considers ESG factors a core element of its strategy by seeking to invest mainly in economic activities that contribute to an environmental and social objective whilst avoiding activities that adversely affect society or the environment. Voting rights are methodically exercised and there may be engagement with companies to positively influence ESG practices. For further information, please refer to our exclusion framework in the Responsible Investment policy, SFDR product category Article 8. The portfolio composition is not constrained relative to the benchmark, so the similarity of the fund's performance to that of the benchmark may vary.

The fund's binding elements include:

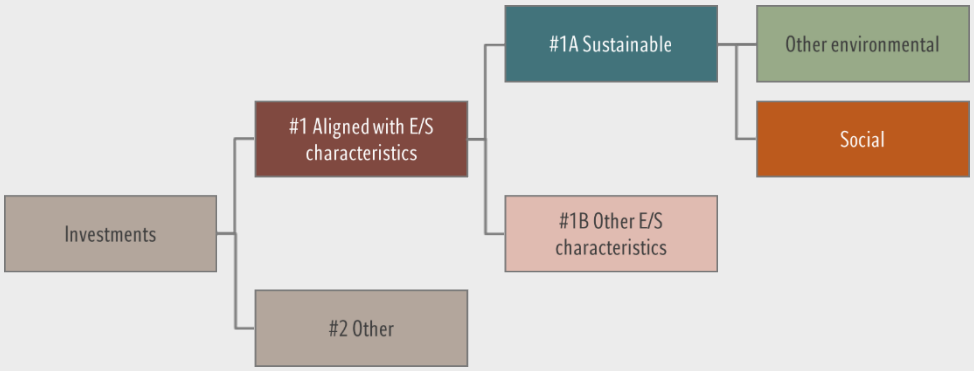
- at least 51% of sustainable investments, i.e. investments in companies that have a significant exposure to activities such as products and services supporting the energy transition, circular economy, energy efficiency, water quality and supply, sustainable forestry, sustainable cities, nutrition, human health and therapeutics, personal self-fulfilment and security and other relevant economic activities (as measured by revenue, enterprise value, earnings before interest and tax, or similar)
- exclusion of issuers that:
  - are involved in the production of controversial weapons including anti-personnel mines, cluster munitions, biological and chemical weapons, nuclear weapons and depleted uranium
  - derive a significant portion of their revenue from activities detrimental to society or the environment such as thermal coal extraction. Please refer to Pictet Asset Management's Responsible Investment policy for further details on excluded activities and revenue thresholds.
  - severely violate the UN Global Compact principles on human rights, labour standards, environmental protection and anti-corruption
- the exclusions for EU Paris-aligned Benchmarks
- a better ESG profile than the reference index
- ESG criteria analysis of eligible securities that covers at least 90% of net assets or the number of issuers in the portfolio

The good governance practices criteria apply to issuers of all corporate investments of the fund. To determine whether a company meets minimum requirements for good

governance practices under SFDR, Pictet Asset Management ensures that companies it invests in do not have severe controversies or UN Global Compact breaches that are linked to various topics including sound management, employee relations, remuneration of staff and tax compliance. How breaches to UNGC principles and severe controversies map to good governance practices is set out in Pictet Asset Management's Responsible Investment policy.

PROPORTION OF INVESTMENTS

The fund is at least 80% aligned with E/S characteristics (#1 Aligned with E/S characteristics) and up to 20% invested in Other (#2 Other). At least 51% are allocated to Sustainable investments (#1A Sustainable) and the remainder will be invested in investments aligned with other environmental and/or social characteristics (#1B Other E/S characteristics).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- Pictet Asset Management uses a proprietary framework to define sustainable investments. Sustainable investments are calculated on a pass/fail basis including labelled bonds, general bonds from countries that reduce CO_2 emissions or implement policies that may lead to meaningful improvement in reducing CO_2 emissions, and securities from issuers with at least 20% combined exposure (as measured by revenue, EBIT, enterprise value or similar metrics) to economic activities that contribute to environmental or social objectives. Please refer to Pictet Asset Management's Responsible Investment policy for further details on our Sustainable Investment Framework.
- Whilst the fund includes achieving a positive environmental or social objective, its investment policy does not target specifically EU Taxonomy aligned investments as defined by the technical screening criteria of the Taxonomy Regulation.

MONITORING OF ENVIRONMENTAL OR SOCIAL CHARACTERISTICS

Our Compliance department monitors on an ongoing basis the binding elements (referred to in the Investment strategy section) of the fund to ensure that these are met throughout the lifecycle of the fund.

METHODOLOGIES FOR ENVIRONMENTAL OR SOCIAL CHARACTERISTICS

Indicators the fund uses include:

- The percentage of the financial product's exposure to "sustainable investments" as defined in Article 2 (17) of SFDR
- Overall ESG profile
- Principal Adverse Impact (PAI) indicators such as exposure to issuers that are in severe breach of international norms or have significant activities with adverse E/S impacts on society or the environment
- The percentage of eligible company meetings where voting rights were exercised
- Engagement with companies

DATA SOURCES AND PROCESSING

Pictet Asset Management has selected a range of specialist providers for ESG data to support our firm-wide ESG integration and active ownership activities. Data received from external providers may be complemented by internal research and analysis provided by our Investment teams and ESG specialists.

Pictet Asset Management's main ESG data providers can be found in our Website by following this link.

What are the measures taken to ensure data quality?

Quality issues trigger automated alerts, which are followed by manual reviews from our data and ESG analysts/specialists, and where necessary, by engagements with third-party ESG data providers. Additionally, we perform momentum analysis on different ESG data to better identify risks and opportunities.

How is data processed?

ESG data are updated daily in our internal data warehouse and are made available to our investments teams through various systems, such as our internal ESG Scorecard, Portfolio Management System, and Tableau dashboards.

What proportion of data is estimated?

Although we prioritise reported data over estimated data, we do rely on estimations to some extent, where reported data are not available. Data reported by companies and regulatory authorities are prioritised over estimated data from external providers and ranked higher in terms of reliability for investment and active ownership activities.

The proportion of estimated data varies depending on the ESG indicator. For example, for GHG emissions scope 1 and 2, around 80% of the data is reported, while the majority of scope 3 emissions are estimated.

LIMITATIONS TO METHODOLOGIES AND DATA

Any limitations to the methodologies

Key limitations to our methodologies may include a lack of data coverage. Our methodologies are informed by reliable sources gathered from diverse reputable third-party research providers that are experts in their areas.

In cases where the information from third-party providers is deemed incorrect or incomplete, we retain the right to engage with them or to deviate, on a case-by-case basis.

How such limitations do not affect the objective of the fund

ESG data availability is continually improving, and we are leveraging more and more on our data using information from different providers. However, certain data may not be available for all issuers in the fund or benchmark, which means that ESG indicators provided at the portfolio level may not be fully representative. Therefore, it is important to consider coverage ratios when interpreting the levels of ESG indicators. At the portfolio and index level, an ESG indicator is considered significant if we have coverage on more than 50% of eligible assets (in-scope instruments).

Actions taken to address such limitations

We address such limitations on constantly monitoring potential new relevant data set from providers.

DUE DILIGENCE

Service providers are subject to rigorous due diligence supervised by the Pictet Group ESG Data Committee and covering topics such as review of their business model, research process, technical expertise, data coverage, quality assurance mechanisms, and prevention of conflicts of interests. In addition to external ESG data, the Committee approves and oversees the development of in-house ESG data infrastructure and the annual ESG data budget.

The existing list of ESG Data providers is subject on an ongoing revision for data quality, coverage and other attributes. As a consequence, if the outcomes of the due diligence are not satisfactory and we face repetitive data quality issues we can close the contract we have in place with them.

More information about the external data sources used is available upon request.

Our due diligence process of issuers covers the following points:

- The clarity and robustness of the issuer's long-term strategy.
- The functioning and caliber of governance structures and effective leadership.
- The financial strength and performance of issuers and the fair valuation of underlying securities.
- Sustainability risks & opportunities and adverse impacts of potential investments on society and/or the environment.

ENGAGEMENT POLICIES

We consider it our fiduciary duty to engage selected corporate issuers in order to positively influence a company's ESG performance and to protect or enhance the value of our clients' investments. We press management to adopt appropriate policies, practices and disclosure in line with established best practice but focus on those that lag behind or where accidents or events bring to light structural weaknesses in their governance and/or management of environmental and social issues. Interaction with issuers take the form of one-to-one discussions, shareholder/bondholder meetings, investor roadshows and/or conference calls. The objectives of these interactions are to assess an organization, monitor that their strategy is being implemented in line with our expectations and ensure that issuers are on track to meet their goals and objectives.

We engage on behalf of our long only, managed equity and debt holdings. Our engagement activities include a combination of targeted in-house-led discussions, collaborative institutional investor initiatives, and third-party engagement services.

Collaborative initiatives we participate in include Ceres Valuing Water Finance, Nature Action 100 and FAIRR.

Engagement targets may be identified independently by investment teams, or as part of our Group Engagement Focus program, a group-level engagement initiative that focuses on issues such as climate change, nature, long-termism and breaches of global norms.

Our Pictet Climate Action Plan, which includes our commitment to net zero by 2050 as well as interim science-based targets, also drives some of our engagement activity as we use active ownership to make progress against our climate targets. More detailed information on engagement and proxy-voting policies activities can be found in Pictet Asset Management's Responsible Investment Report and Responsible Investment Policy.

DESIGNATED REFERENCE BENCHMARK

No specific ESG index has been designated.