PICTET ASSET MANAGEMENT

Notice to Shareholders of Pictet – EUR Income Opportunities (the "Fund")

LUXEMBOURG, 28 AUGUST 2026

Pictet

Société d'Investissement à Capital Variable
15, Avenue J.-F. Kennedy
L-1855 Luxembourg
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THIS NOTICE IS IMPORTANT AND REQUIRES IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

Dear Shareholders,

You are hereby informed that the below changes will be reflected in the prospectus of Pictet (the "**SICAV**") dated September 2026 (the "**Prospectus**").

Any terms not defined in this notice shall have the same meaning as in the Prospectus dated 17 July 2026.

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1. Increase of the limit of investments in Emerging countries and corresponding adjustment of the investment objective and investor profile

In order to provide the Investment Manager with additional flexibility in implementing the existing investment strategy, the limit on investments in Emerging countries will be increased from 5% to 20% of the Fund's net assets. Despite this increase, the overall nature and positioning of the portfolio are not intended to materially change, and the additional flexibility will be used mainly for investments in euro-denominated issuers from Emerging countries, predominantly located in Central and Eastern Europe.

While this change will not alter the Fund's investment strategy, the higher potential exposure to Emerging countries may result in increased volatility and risk. This will be reflected in the updated investor profile and investment objective of the Fund.

	CURRENT WORDING	NEW WORDING
Investment objective	To increase the value of your investment, mainly through a risk adjusted income	To increase the value of your investment, mainly through income generation
Investor profile	Having some aversion to risk	Willing to bear variations in market value and thus having a medium aversion to risk

2. Revision of the reference index disclosure

The Fund's investment universe is not limited to the constituents of the reference index and may differ significantly from its composition. As a result, performance deviations versus the reference index may be wider than previously indicated. The disclosure relating to the reference index will be amended to more accurately reflect the manner in which the investment strategy is implemented.

3. Change in the Management Fees charged to the HI CHF Share Class

Following a global review of the Fund's fee structure, the maximum management fee applicable to the HI CHF Share Class will be aligned with that of the I Share Class. In addition, the effective management fee charged to the HI CHF Share Class will be increased from 0.25% to 0.28%.

The above-mentioned changes will take effect on the Valuation Day dated 29 September 2026 (the "Effective Date").

Shareholders who disagree with the changes outlined above may redeem their Shares free of redemption fee in accordance with the Prospectus' provisions until the Valuation Day dated 28 September 2026.

The latest Prospectus will be available on pictet.com/assetmanagement and from the SICAV's registered office on request.

Yours faithfully,

On behalf of the SICAV