

百達證券投資顧問股份有限公司 函

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附件：股東通知書(中英文)

主旨：通知本公司總代理之百達盧森堡系列基金(Pictet Fund)於 2024 年 8 月 1 日起之變更項目，詳如說明，請查照。

說明：

- 一、本公司接獲境外基金管理機構通知，自 2024 年 8 月 1 日(生效日)起變更項目如下：
 - 1) 百達-亞洲股票(不含日本)為說明之目的，修訂公開說明書中有關使用金融衍生性工具之規定。
 - 2) 更新公開說明書締約前揭露(SFDR)之段落。
- 二、以上修訂不會導致應支付之費用、管理基金之方式、相關基金之投資組合或台端行使投資相關權利之能力產生任何變更，並將揭露於 2024 年 8 月版本公開說明書。
- 三、以上說明，若您仍有任何疑問，歡迎致電台灣總代理人百達投顧，總代理人電話：(02)6622-6600。

總經理 林秋瑾

致百達(下稱「本 SICAV」)之股東通知書

盧森堡，2024 年 6 月 19 日

百達

可變資本投資公司

15, Avenue J.-F. Kennedy,

L-1855 Luxembourg

R.C.S. Luxembourg B38034

本通知為重要文件並須立即注意。如有任何疑慮，請尋求專業建議。

親愛的股東，

特此通知身為本 SICAV 股東之台端，下列變更將反映於本 SICAV 2024 年 8 月版之公開說明書(下稱「公開說明書」)。

本通知未定義之任何詞彙與 2024 年 5 月版之公開說明書中定義之詞彙具有相同涵義。

此等修訂不會導致應支付之費用、管理基金之方式、相關基金之投資組合組成或台端行使投資相關權利之能力產生任何變更，因此毋須台端之同意。此等變更將於 2024 年 8 月 1 日生效。

1. 與部分股東相關之變更

1.1. (略譯)

1.2. 百達-全球非投資等級債(基金之配息來源可能為本金)(下稱「PGHY」)

PGHY 之指標將變更為標準的全球非投資等級指數，由於該指數整體而言能更適切地代表全球非投資等級範疇。PGHY 將仍屬永續金融揭露規則(SFDR)第 8 條基金，透過達成較新採用之指標更高之 ESG 分數，並採用以規範及價值為基礎之排除法，以維持正向傾斜(positive tilt)，從而將繼續支持提倡環境及/或社會特徵之投資。

現行採用之指標	新採用之指標
ICE Developed Markets High Yield ESG Tilt Constrained (USD)	ICE Bofa Developed Markets High Yield Index (USD)

1.3. (略譯)

1.4. 百達-亞洲股票(不含日本)(下稱「PAEEJ」)

為闡明目的，將修訂有關使用金融衍生性工具之規定；因此，PAEEJ 將使用金融衍生性工具以降低風險(避險)並建立多頭衍生性部位，前提是與此等工具相關之曝險不得超過 PAEEJ 持有之約當現金數額。

1.5. (略譯)

1.6. SFDR 締約前揭露

將更新 SFDR 締約前揭露以：(a)於各 SFDR 締約前揭露中加入新的永續性指標(與公司或國家議會)，及(b)更新與於 2024 年 5 月底發布之 Pictet Asset Management 責任投資政策更新相關之段落：

- 永續投資架構(包括修訂之社會及環境目標清單)、良好治理實務及主要不利影響考量之描述；
- 變更排除架構(產業及門檻)。

最新版公開說明書得於網站 www.assetmanagement.pictet 取得，並得向本 SICAV 之註冊辦公室索取。

您誠摯地，

謹代表本 SICAV



Suzanne Berg



Benoît Beisbardt

Notice to Shareholders of PICTET (the “SICAV”)

LUXEMBOURG, 19 JUNE 2024

Pictet

Société d'Investissement à Capital Variable
15, Avenue J.-F. Kennedy,
L-1855 Luxembourg
R.C.S. Luxembourg B38034

THIS NOTICE IS IMPORTANT AND REQUIRES IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

Dear Shareholders,

As Shareholders of the SICAV you are hereby informed that the below changes will be reflected in the prospectus of the SICAV dated August 2024 (the “**Prospectus**”).

Any terms not defined in this notice shall have the same meaning as in the Prospectus dated May 2024.

These amendments will not result in any changes in the fees paid, nor the way the Funds are managed, nor the relevant Funds' portfolio composition, nor in your ability to exercise your rights in relation to your investment. Therefore your approval is not required. These amendments will take effect on 1 August 2024.

1. Amendments relevant to certain Shareholders

1.1 Pictet - Global Sustainable Credit (“PGSC”)

The maximum percentage of investments into High Yield / Below Investment Grade Bonds will be decreased from 50% to 30% of PGSC total net assets as it is not expected to reach at any time this maximum.

1.2 Pictet – Global High Yield (“PGHY”)

The benchmark of PGHY will be changed to the standard global high yield index as it better represents the Global High Yield universe as a whole. PGHY will remain a SFDR Article 8 Fund, maintaining a positive tilt by achieving a higher ESG score versus the new Benchmark used and applying norms and value based exclusions and thus will continue to favour investments that promote environmental and/or social characteristics.

CURRENT BENCHMARK USED	NEW BENCHMARK USED
ICE Developed Markets High Yield ESG Tilt Constrained (USD)	ICE Bofa Developed Markets High Yield Index (USD)

1.3 Pictet - Sovereign Short-Term Money Market EUR, Pictet - Sovereign Short-Term Money Market USD, Pictet - Short-Term Money Market CHF, Pictet - Short-Term Money Market GBP, Pictet - Short-Term Money Market JPY, Pictet - Short-Term Money Market EUR and Pictet - Short-Term Money Market USD (the “MMF funds”)

Shariah compliant Fixed-income Securities (Sukuk) will be removed from the investment policy of the MMF funds as Sukuk are not part of the MMF investment universe, and the use of such instruments is not envisaged.

1.4 Pictet – Asian Equities Ex Japan and Pictet – Indian Equities (“PAEEJ” and “PIE”)

For clarification purposes, provisions in relation to the use of financial derivative instruments will be revised; as a result PAEEJ and PIE will use financial derivatives instruments to reduce risks (hedging) and enter into long derivative positions provided that the exposure relating to such instruments does not exceed the amount of cash equivalents held by PAEEJ and PIE .

1.5 Pictet - Asian Local Currency Debt (“PALCD”)

The reference to “Asian emerging countries” will be deleted and replaced with “Asian countries” under the section “Investment policy”, sub-sections “Concentration” and “Geographic area of investment” of the Fund Description of PALCD as the Investment Manager invests in bonds and other debt securities linked to the Asian local debt without being restricted to the fact that these Asian countries are considered as Emerging countries in Asia.

In addition, the definition of “Asian emerging countries” will be deleted from the “Terms with specific meaning” as the term will no longer be used in the Prospectus of the SICAV.

1.6 SFDR Pre-Contractual Disclosures


SFDR Pre-Contractual Disclosures are updated to (a) add a new sustainable indicator (engagement with companies or countries) in each SFDR Pre-Contractual Disclosure and to (b) update sections in relation with Pictet Asset Management’s Responsible Investment Policy updates published end of May 2024:

- description of sustainable investment framework (including a modified list of social and environmental objectives), good governance practices and consideration of principal adverse impacts;
- changes to the exclusions framework (sectors and thresholds).

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

Yours faithfully,

On behalf of the SICAV



Suzanne Berg



Benoit Beisbardt

