

# Pictet

Société d'Investissement à Capital Variable de  
droit luxembourgeois

31 mars 2022

---

Rapport semi-annuel non révisé



# Pictet

Société d'Investissement à Capital Variable de  
droit luxembourgeois

31 mars 2022

---

Rapport semi-annuel non révisé

## Informations supplémentaires à l'attention des investisseurs en Allemagne

Aucun avis de distribution n'a été déposé en Allemagne pour le compartiment mentionné ci-après, conformément à la section 310 du Code des investissements. En conséquence, les actions dudit compartiment ne pourront être proposées aux investisseurs entrant dans le champ d'application de la Loi allemande sur les investissements:

Pictet - Corto Europe Long Short

Aucune souscription ne peut être reçue sur base de ces états financiers. Les souscriptions ne peuvent être acceptées que sur la base du dernier prospectus accompagné des documents d'information clés pour l'investisseur ("DICIs"), du dernier rapport annuel, incluant les états financiers révisés, ou du dernier rapport semi-annuel non-révisé, si celui-ci est plus récent que le rapport annuel.

## Table des matières

Organisation de la SICAV	7
Informations générales	10
Commercialisation à l'étranger	11
Etats financiers	
Etat des actifs nets	16
Etat des opérations et des variations des actifs nets	40
Nombre d'actions en circulation et actif net par action	64
Compartiment : Pictet - EUR Bonds	
- Etat du portefeuille-titres et autres actifs nets	89
- Répartition géographique et économique du portefeuille-titres	104
Compartiment : Pictet - USD Government Bonds	
- Etat du portefeuille-titres et autres actifs nets	106
- Répartition géographique et économique du portefeuille-titres	108
Compartiment : Pictet - EUR Corporate Bonds	
- Etat du portefeuille-titres et autres actifs nets	109
- Répartition géographique et économique du portefeuille-titres	115
Compartiment : Pictet - Global Emerging Debt	
- Etat du portefeuille-titres et autres actifs nets	116
- Répartition géographique et économique du portefeuille-titres	129
Compartiment : Pictet - Global Bonds	
- Etat du portefeuille-titres et autres actifs nets	131
- Répartition géographique et économique du portefeuille-titres	140
Compartiment : Pictet - EUR High Yield	
- Etat du portefeuille-titres et autres actifs nets	142
- Répartition géographique et économique du portefeuille-titres	151
Compartiment : Pictet - EUR Short Mid-Term Bonds	
- Etat du portefeuille-titres et autres actifs nets	152
- Répartition géographique et économique du portefeuille-titres	155
Compartiment : Pictet - USD Short Mid-Term Bonds	
- Etat du portefeuille-titres et autres actifs nets	156
- Répartition géographique et économique du portefeuille-titres	159
Compartiment : Pictet - CHF Bonds	
- Etat du portefeuille-titres et autres actifs nets	160
- Répartition géographique et économique du portefeuille-titres	169
Compartiment : Pictet - EUR Government Bonds	
- Etat du portefeuille-titres et autres actifs nets	170
- Répartition géographique et économique du portefeuille-titres	174
Compartiment : Pictet - Emerging Local Currency Debt	
- Etat du portefeuille-titres et autres actifs nets	175
- Répartition géographique et économique du portefeuille-titres	182
Compartiment : Pictet - Asian Local Currency Debt	
- Etat du portefeuille-titres et autres actifs nets	183
- Répartition géographique et économique du portefeuille-titres	187
Compartiment : Pictet - Short-Term Emerging Local Currency Debt	
- Etat du portefeuille-titres et autres actifs nets	188
- Répartition géographique et économique du portefeuille-titres	192
Compartiment : Pictet - Global High Yield (note 1)	
- Etat du portefeuille-titres et autres actifs nets	193
- Répartition géographique et économique du portefeuille-titres	200
Compartiment : Pictet - Global Sustainable Credit	
- Etat du portefeuille-titres et autres actifs nets	201
- Répartition géographique et économique du portefeuille-titres	206
Compartiment : Pictet - EUR Short Term High Yield	
- Etat du portefeuille-titres et autres actifs nets	207
- Répartition géographique et économique du portefeuille-titres	213

## Table des matières (suite)

Compartiment : Pictet - Emerging Corporate Bonds	
- Etat du portefeuille-titres et autres actifs nets	214
- Répartition géographique et économique du portefeuille-titres	221
<hr/>	
Compartiment : Pictet - EUR Short Term Corporate Bonds	
- Etat du portefeuille-titres et autres actifs nets	222
- Répartition géographique et économique du portefeuille-titres	227
<hr/>	
Compartiment : Pictet - Short Term Emerging Corporate Bonds	
- Etat du portefeuille-titres et autres actifs nets	228
- Répartition géographique et économique du portefeuille-titres	234
<hr/>	
Compartiment : Pictet - Chinese Local Currency Debt	
- Etat du portefeuille-titres et autres actifs nets	235
- Répartition géographique et économique du portefeuille-titres	243
<hr/>	
Compartiment : Pictet - Absolute Return Fixed Income	
- Etat du portefeuille-titres et autres actifs nets	244
- Répartition géographique et économique du portefeuille-titres	251
<hr/>	
Compartiment : Pictet - Global Fixed Income Opportunities	
- Etat du portefeuille-titres et autres actifs nets	253
- Répartition géographique et économique du portefeuille-titres	260
<hr/>	
Compartiment : Pictet - Ultra Short-Term Bonds USD	
- Etat du portefeuille-titres et autres actifs nets	261
- Répartition géographique et économique du portefeuille-titres	266
<hr/>	
Compartiment : Pictet - Ultra Short-Term Bonds EUR	
- Etat du portefeuille-titres et autres actifs nets	267
- Répartition géographique et économique du portefeuille-titres	270
<hr/>	
Compartiment : Pictet - Sustainable Emerging Debt Blend	
- Etat du portefeuille-titres et autres actifs nets	271
- Répartition géographique et économique du portefeuille-titres	282
<hr/>	
Compartiment : Pictet - Strategic Credit	
- Etat du portefeuille-titres et autres actifs nets	283
- Répartition géographique et économique du portefeuille-titres	287
<hr/>	
Compartiment : Pictet - Family	
- Etat du portefeuille-titres et autres actifs nets	288
- Répartition géographique et économique du portefeuille-titres	291
<hr/>	
Compartiment : Pictet - Emerging Markets	
- Etat du portefeuille-titres et autres actifs nets	292
- Répartition géographique et économique du portefeuille-titres	294
<hr/>	
Compartiment : Pictet - Europe Index	
- Etat du portefeuille-titres et autres actifs nets	295
- Répartition géographique et économique du portefeuille-titres	306
<hr/>	
Compartiment : Pictet - USA Index	
- Etat du portefeuille-titres et autres actifs nets	307
- Répartition géographique et économique du portefeuille-titres	318
<hr/>	
Compartiment : Pictet - Quest Europe Sustainable Equities	
- Etat du portefeuille-titres et autres actifs nets	319
- Répartition géographique et économique du portefeuille-titres	322
<hr/>	
Compartiment : Pictet - Japan Index	
- Etat du portefeuille-titres et autres actifs nets	323
- Répartition géographique et économique du portefeuille-titres	329
<hr/>	
Compartiment : Pictet - Pacific Ex Japan Index	
- Etat du portefeuille-titres et autres actifs nets	330
- Répartition géographique et économique du portefeuille-titres	334
<hr/>	
Compartiment : Pictet - Digital	
- Etat du portefeuille-titres et autres actifs nets	335
- Répartition géographique et économique du portefeuille-titres	338
<hr/>	
Compartiment : Pictet - Biotech	
- Etat du portefeuille-titres et autres actifs nets	339
- Répartition géographique et économique du portefeuille-titres	342

## Table des matières (suite)

Compartiment : Pictet - Premium Brands	
- Etat du portefeuille-titres et autres actifs nets	343
- Répartition géographique et économique du portefeuille-titres	346
<hr/>	
Compartiment : Pictet - Water	
- Etat du portefeuille-titres et autres actifs nets	347
- Répartition géographique et économique du portefeuille-titres	350
<hr/>	
Compartiment : Pictet - Indian Equities	
- Etat du portefeuille-titres et autres actifs nets	351
- Répartition géographique et économique du portefeuille-titres	353
<hr/>	
Compartiment : Pictet - Japanese Equity Opportunities	
- Etat du portefeuille-titres et autres actifs nets	354
- Répartition géographique et économique du portefeuille-titres	356
<hr/>	
Compartiment : Pictet - Asian Equities Ex Japan	
- Etat du portefeuille-titres et autres actifs nets	357
- Répartition géographique et économique du portefeuille-titres	359
<hr/>	
Compartiment : Pictet - China Equities	
- Etat du portefeuille-titres et autres actifs nets	360
- Répartition géographique et économique du portefeuille-titres	362
<hr/>	
Compartiment : Pictet - Japanese Equity Selection	
- Etat du portefeuille-titres et autres actifs nets	363
- Répartition géographique et économique du portefeuille-titres	364
<hr/>	
Compartiment : Pictet - Health	
- Etat du portefeuille-titres et autres actifs nets	365
- Répartition géographique et économique du portefeuille-titres	368
<hr/>	
Compartiment : Pictet - Emerging Markets Index	
- Etat du portefeuille-titres et autres actifs nets	369
- Répartition géographique et économique du portefeuille-titres	401
<hr/>	
Compartiment : Pictet - Euroland Index	
- Etat du portefeuille-titres et autres actifs nets	402
- Répartition géographique et économique du portefeuille-titres	408
<hr/>	
Compartiment : Pictet - Security	
- Etat du portefeuille-titres et autres actifs nets	409
- Répartition géographique et économique du portefeuille-titres	411
<hr/>	
Compartiment : Pictet - Clean Energy	
- Etat du portefeuille-titres et autres actifs nets	412
- Répartition géographique et économique du portefeuille-titres	415
<hr/>	
Compartiment : Pictet - Russian Equities (note 1)	
- Etat du portefeuille-titres et autres actifs nets	416
- Répartition géographique et économique du portefeuille-titres	418
<hr/>	
Compartiment : Pictet - Timber	
- Etat du portefeuille-titres et autres actifs nets	419
- Répartition géographique et économique du portefeuille-titres	422
<hr/>	
Compartiment : Pictet - Nutrition	
- Etat du portefeuille-titres et autres actifs nets	423
- Répartition géographique et économique du portefeuille-titres	426
<hr/>	
Compartiment : Pictet - Global Megatrend Selection	
- Etat du portefeuille-titres et autres actifs nets	427
- Répartition géographique et économique du portefeuille-titres	441
<hr/>	
Compartiment : Pictet - Global Environmental Opportunities	
- Etat du portefeuille-titres et autres actifs nets	442
- Répartition géographique et économique du portefeuille-titres	445
<hr/>	
Compartiment : Pictet - SmartCity	
- Etat du portefeuille-titres et autres actifs nets	446
- Répartition géographique et économique du portefeuille-titres	449
<hr/>	
Compartiment : Pictet - China Index	
- Etat du portefeuille-titres et autres actifs nets	450
- Répartition géographique et économique du portefeuille-titres	467
<hr/>	

## Table des matières (suite)

Compartiment : Pictet - Quest Emerging Sustainable Equities	
- Etat du portefeuille-titres et autres actifs nets	468
- Répartition géographique et économique du portefeuille-titres	472
Compartiment : Pictet - Quest Global Sustainable Equities (note 1)	
- Etat du portefeuille-titres et autres actifs nets	473
- Répartition géographique et économique du portefeuille-titres	477
Compartiment : Pictet - Robotics	
- Etat du portefeuille-titres et autres actifs nets	478
- Répartition géographique et économique du portefeuille-titres	480
Compartiment : Pictet - Global Equities Diversified Alpha	
- Etat du portefeuille-titres et autres actifs nets	481
- Répartition géographique et économique du portefeuille-titres	482
Compartiment : Pictet - Global Thematic Opportunities	
- Etat du portefeuille-titres et autres actifs nets	483
- Répartition géographique et économique du portefeuille-titres	486
Compartiment : Pictet - Corto Europe Long Short	
- Etat du portefeuille-titres et autres actifs nets	487
- Répartition géographique et économique du portefeuille-titres	488
Compartiment : Pictet - Human	
- Etat du portefeuille-titres et autres actifs nets	489
- Répartition géographique et économique du portefeuille-titres	491
Compartiment : Pictet - Multi Asset Global Opportunities	
- Etat du portefeuille-titres et autres actifs nets	492
- Répartition géographique et économique du portefeuille-titres	551
Compartiment : Pictet - Global Dynamic Allocation	
- Etat du portefeuille-titres et autres actifs nets	554
- Répartition géographique et économique du portefeuille-titres	558
Compartiment : Pictet - Emerging Markets Multi Asset	
- Etat du portefeuille-titres et autres actifs nets	559
- Répartition géographique et économique du portefeuille-titres	564
Compartiment : Pictet - Short-Term Money Market CHF	
- Etat du portefeuille-titres et autres actifs nets	565
- Répartition géographique et économique du portefeuille-titres	570
Compartiment : Pictet - Short-Term Money Market USD	
- Etat du portefeuille-titres et autres actifs nets	571
- Répartition géographique et économique du portefeuille-titres	577
Compartiment : Pictet - Short-Term Money Market EUR	
- Etat du portefeuille-titres et autres actifs nets	578
- Répartition géographique et économique du portefeuille-titres	584
Compartiment : Pictet - Short-Term Money Market JPY	
- Etat du portefeuille-titres et autres actifs nets	585
- Répartition géographique et économique du portefeuille-titres	589
Compartiment : Pictet - Sovereign Short-Term Money Market USD	
- Etat du portefeuille-titres et autres actifs nets	590
- Répartition géographique et économique du portefeuille-titres	593
Compartiment : Pictet - Sovereign Short-Term Money Market EUR	
- Etat du portefeuille-titres et autres actifs nets	594
- Répartition géographique et économique du portefeuille-titres	597
Notes aux états financiers au 31 mars 2022	598
Total Expense Ratio ("TER")	708
Performance	733
Autres informations aux actionnaires	760

## Organisation de la SICAV

### Siège social

15, avenue J.F. Kennedy  
L-1855 Luxembourg  
Grand-Duché de Luxembourg

### Conseil d'Administration de la SICAV

#### *Président*

M. Olivier GINGUENE  
Directeur des Investissements  
Pictet Asset Management SA  
Genève  
Suisse

#### *Membres*

M. Jérôme WIGNY  
Administrateur indépendant  
Elvinger Hoss Prussen, *Société anonyme*  
Luxembourg,  
Grand-Duché de Luxembourg

M. John SAMPLE  
Responsable des Risques  
Pictet Asset Management Limited  
Londres  
Royaume-Uni

M<sup>me</sup> Elisabeth ÖDMAN (depuis le  
3 décembre 2021)  
Responsable du secrétariat général  
Pictet Asset Management S.A., Genève  
Suisse

M<sup>me</sup> Genevieve LINCOURT (jusqu'au  
3 décembre 2021)  
Responsable de la Gestion et du  
Développement Produits  
Pictet Asset Management SA  
Genève  
Suisse

Mme Tracey MCDERMOTT  
Administrateur indépendant  
Gemini Governance & Advisory Solutions  
S.à r.l.  
Schuttrange  
Grand-Duché de Luxembourg

### Société de Gestion

Pictet Asset Management (Europe) S.A.  
15, avenue J.F. Kennedy  
L-1855 Luxembourg  
Grand-Duché de Luxembourg

### Banque dépositaire

Pictet & Cie (Europe) S.A.  
15A, avenue J.F. Kennedy  
L-1855 Luxembourg  
Grand-Duché de Luxembourg

### Agent de transfert, Agent administratif et Agent payeur

FundPartner Solutions (Europe) S.A.  
15, avenue J.F. Kennedy  
L-1855 Luxembourg  
Grand-Duché de Luxembourg

### Gestionnaires

Pictet Asset Management SA  
60, route des Acacias  
CH-1211 Genève 73  
Suisse

Pictet Asset Management Limited  
Moor House, Level 11, 120 London Wall  
London EC2Y 5ET  
Royaume-Uni

Pictet Asset Management (Singapore) Pte. Ltd  
10, Marina Boulevard #22-01, Tower 2  
Marina Bay Financial Centre  
Singapour 018983

Pictet Asset Management (Hong Kong)  
Limited  
9/F, Chater House, 8, Connaught Road  
Central  
Hong Kong

Pictet Asset Management (Europe) SA, Italian  
Branch  
Via della Moscova 3  
I-20121 Milan  
Italie

## Organisation de la SICAV (suite)

Pictet Asset Management (USA) Corp.  
The Corporation Trust Company  
Corporation Trust Center  
1209 Orange Street, Wilmington  
New Castle County  
DE 19801  
Etats-Unis d'Amérique

Crescent Capital Group LP (jusqu'au  
25 février 2022)  
11100 Santa Monica Boulevard, Suite 2000,  
Los Angeles, CA 90025  
Etats-Unis d'Amérique

### Sous-gestionnaires

Pictet Asset Management SA  
60, route des Acacias  
CH-1211 Genève 73  
Suisse

Pictet Asset Management (Singapore) Pte. Ltd  
10, Marina Boulevard #22-01, Tower 2  
Marina Bay Financial Centre  
Singapour 018983

Pictet Asset Management (Hong Kong)  
Limited  
9/F, Chater House, 8, Connaught Road  
Central  
Hong Kong

Pictet Asset Management (USA) Corp.  
The Corporation Trust Company  
1209 Orange Street, Wilmington  
New Castle County  
DE 19801  
Etats-Unis d'Amérique

### Cabinet de révision agréé de la SICAV

Deloitte Audit, Société à responsabilité  
limitée  
20, boulevard de Kockelscheuer  
L-1821 Luxembourg  
Grand-Duché de Luxembourg

### Conseiller juridique

Elvinger Hoss Prussen, Société anonyme  
2, place Winston Churchill  
L-1340 Luxembourg

### Contreparties sur Contracts For Difference ("CFD") (note 11)

J.P.Morgan Securities PLC London

### Contreparties sur contrats d'options négociés de gré à gré (note 12)

Barclays Bank PLC London  
BNP Paribas S.A. Paris  
Goldman Sachs International London  
J.P.Morgan Securities PLC London  
Merrill Lynch International London  
UBS AG London

### Contreparties sur contrats de change à terme (note 13)

Barclays Bank PLC London  
Credit Agricole CIB London  
Goldman Sachs International London  
HSBC UK Bank PLC London  
Morgan Stanley & Co International PLC London  
Pictet & Cie (Europe) S.A. Luxembourg  
UBS AG London

### Contreparties sur contrats de swap (note 14)

Bank of America NA Charlotte  
Barclays Bank PLC London  
BNP Paribas S.A. Paris  
Citibank NA London  
Citigroup Global Markets LTD London  
Crédit Suisse International London  
Deutsche Bank AG London  
Goldman Sachs International London  
J.P.Morgan Chase Bank NA London  
J.P.Morgan Securities LLC New-York  
J.P.Morgan Securities PLC London  
Merrill Lynch International London  
Standard Chartered Bank London  
UBS AG London

## Organisation de la SICAV (suite)

### Contreparties sur Credit Default Swaps ("CDS") (note 15)

Barclays Bank PLC London  
BNP Paribas S.A. Paris  
Citibank NA London  
Citigroup Global Market Ltd London  
Crédit Suisse International London  
Goldman Sachs International London  
J.P.Morgan Securities LLC New York  
J.P.Morgan Securities PLC London  
Merrill Lynch International London

### Contrepartie sur prêts de titres (note 17)

Banque Pictet & Cie SA Genève

## Informations générales

Les rapports annuels, incluant les états financiers révisés, et les rapports semestriels non révisés peuvent être obtenus gratuitement par les actionnaires au siège social de la SICAV ainsi qu'auprès de la Banque dépositaire et de tout Agent payeur ou Représentant dans les pays où la SICAV est commercialisée, à savoir : Allemagne, Autriche, Belgique (uniquement pour les classes d'actions autorisées par l'Autorité des services et marchés financiers), Chili, Chypre, Corée du Sud, Danemark (uniquement pour les compartiments autorisés par la FSA au Danemark), Emirats arabes unis (uniquement pour les compartiments enregistrés aux Emirats arabes unis), Espagne (uniquement pour les classes d'actions autorisées à la vente par la "Comisión Nacional del Mercado de Valores"), Finlande, France, Grèce (uniquement pour les compartiments autorisés par la HCMC), Hong-Kong (uniquement pour les compartiments autorisés par la SFC), Irlande, Israël, Italie (uniquement pour les classes d'actions autorisées par la CONSOB et la "Banca d'Italia"), Liechtenstein, Luxembourg, Macao (uniquement pour les compartiments autorisés par la MMA), Malte, Norvège, Pays-Bas, Pérou, Portugal, Royaume-Uni, Singapour, Suède, Suisse et Taïwan (uniquement pour les compartiments enregistrés à Taïwan).

Toute autre information financière devant être publiée, telle que la valeur nette d'inventaire par action de la SICAV et toute suspension de cette valeur, est tenue à disposition du public au siège social de la SICAV.

Le détail des changements intervenus au cours de la période clôturée au 31 mars 2022 dans la composition des portefeuilles-titres pour l'ensemble des compartiments est disponible sur simple demande et sans frais au siège social de la SICAV ou auprès du représentant de chaque pays où la SICAV est commercialisée.

### 1. Commercialisation/Distribution en Suisse

#### *Représentant*

Le représentant en Suisse est Pictet Asset Management SA, 60, route des Acacias, CH-1211 Genève 73.

#### *Agent payeur*

L'agent payeur en Suisse est Banque Pictet & Cie SA., ayant son siège social au 60, route des Acacias, CH-1211 Genève 73.

Le compartiment suivant n'est pas autorisé à la distribution au public en Suisse :

- Pictet - Corto Europe Long Short.

#### *Lieu de distribution des documents de référence*

Le prospectus complet, les Documents d'information clé pour l'investisseur ("DICI"), les statuts, le détail des changements intervenus dans la composition des portefeuilles-titres au cours de la période sous revue et le rapport annuel, y compris les états financiers révisés et les rapports semestriels non révisés, peuvent être obtenus gratuitement auprès du représentant.

#### *Publications*

Les informations relatives aux placements collectifs étrangers sont publiées sur le site de Swiss Fund Data AG. ([www.swissfunddata.ch](http://www.swissfunddata.ch))

Les prix de souscription et de rachat de chaque classe d'actions, ainsi que la valeur nette d'inventaire, suivis de la mention "hors frais" sont publiés lors de chaque souscription et rachat d'actions. Les prix sont publiés chaque jour ouvré sur le site de Swiss Fund Data AG. ([www.swissfunddata.ch](http://www.swissfunddata.ch))

#### *Paiement de rétrocessions et réductions*

1. Il est possible que la Société de Gestion et ses représentants doivent verser des rétrocessions pour rémunérer la distribution des actions de la SICAV en ou depuis la Suisse. Cette rémunération peut couvrir les services suivants :
  - Mise en œuvre de procédures de souscription et de détention ou pour intervenir en tant que Banque dépositaire des actions ;
  - Conservation et distribution de documents marketing et juridiques ;
  - Expédition ou fourniture de publications et d'avis ;
  - Analyse et mise en conformité aux obligations de due diligence dans des domaines tels que le blanchiment d'argent, la connaissance du client et les restrictions en matière de distribution ;
  - Communication d'informations et de réponses aux questions spécifiques des investisseurs ;

## Commercialisation à l'étranger (suite)

- Production de documents d'analyse de fonds ;
- Gestion centralisée des relations avec les investisseurs ;
- Formation des conseillers clients sur les organismes de placement collectif ;
- Sélection, nomination et suivi des sous-distributeurs.

Les rétrocessions ne sont pas considérées comme des réductions, même si elles sont entièrement ou partiellement remboursées aux investisseurs. Les bénéficiaires des commissions de rétrocession s'engagent à assurer une publication transparente et à fournir aux investisseurs des informations gratuites et spontanées sur la rémunération qu'ils sont susceptibles de percevoir au titre de la distribution. Ils fourniront sur demande des informations concernant les montants réellement perçus au titre de la distribution d'organismes de placement collectif auprès des investisseurs.

2. La Société de Gestion et ses représentants peuvent verser les réductions directement aux investisseurs, sur demande, dans le cadre de la distribution en ou à partir de la Suisse. Ces réductions serviront à faire baisser les commissions ou frais supportés par les investisseurs concernés. Les réductions sont autorisées aux conditions suivantes :

- elles sont prélevées sur les commissions de la Société de Gestion et ne sont dès lors pas déduites des actifs de la SICAV ;
- elles sont octroyées sur la base de critères objectifs ;
- elles sont octroyées en même temps et dans la même mesure à l'ensemble des investisseurs qui remplissent les critères objectifs et qui en font la demande.

Les réductions sont octroyées par la Société de Gestion sur la base de l'un ou de plusieurs des critères objectifs suivants :

- Exigences réglementaires applicables ;
- Le volume d'investissement pour une classe d'actions, dans un fonds ou dans une gamme de produits du groupe Pictet ;
- Le pourcentage que représente le volume d'investissement par rapport à la taille de la SICAV ou de la classe d'actions en question ;
- Le montant des frais encourus ;
- La date d'investissement et/ou l'horizon d'investissement attendu ;
- Appui dans la phase de lancement de la SICAV.

Les critères quantitatifs peuvent être considérés comme remplis eu égard au total des investissements détenus par les investisseurs ayant recours au même conseiller en investissements.

## Commercialisation à l'étranger (suite)

La Société de Gestion fournit des informations relatives aux réductions, sans frais, à la demande de l'investisseur.

### *Lieu d'exécution et for juridique*

S'agissant de la distribution des actions de la SICAV en Suisse ou depuis ce pays, le lieu d'exécution et le for juridique sont établis au siège social du représentant.

## **2. Informations supplémentaires à l'attention des investisseurs en Allemagne**

Aucun avis de distribution n'a été déposé en Allemagne pour le compartiment mentionné ci-après, conformément à la section 310 du Code des investissements. En conséquence, les actions dudit compartiment ne pourront être proposées aux investisseurs entrant dans le champ d'application du code allemand sur les placements de capitaux :

- Pictet - Corto Europe Long Short.

### *Agent payeur et d'information :*

Deutsche Bank AG  
Taunusanlage 12  
60325 Francfort-sur-le-Main

Les demandes de rachat et de conversion d'actions peuvent être adressées à l'Agent payeur et d'information en Allemagne.

Les actionnaires peuvent demander que le produit des rachats, les distributions de dividende et tous les autres paiements en leur faveur leur soient versés via l'Agent payeur et d'information en Allemagne.

Le dernier prospectus, les DICI, les statuts de la SICAV, ainsi que le rapport annuel, y compris les états financiers révisés et les rapports semestriels non révisés, sont disponibles sans frais auprès de l'Agent payeur et d'information en Allemagne. Les prix d'émission, de rachat et de conversion des actions, ainsi que tous les autres avis aux actionnaires peuvent également être obtenus auprès de l'Agent payeur et d'information en Allemagne.

Par ailleurs, les documents suivants peuvent être consultés gratuitement dans les bureaux de l'Agent payeur et d'information en Allemagne :

- le contrat de gestion conclu entre la SICAV et la Société de Gestion ;
- le contrat de banque dépositaire conclu entre Pictet & Cie (Europe) S.A. et la SICAV.

## Commercialisation à l'étranger (suite)

En outre, les prix d'émission et de rachat sont publiés chaque jour de bourse dans le "Börsen-Zeitung". Tous les avis aux actionnaires peuvent être obtenus gratuitement auprès de l'Agent payeur et d'information en Allemagne et les investisseurs inscrits au registre en Allemagne en sont informés par courrier. De plus, conformément à la législation allemande et, en particulier, dans l'éventualité de la fusion, conversion ou suspension du rachat d'actions et de la modification des termes du contrat qui affecteraient les droits des actionnaires, les avis sont également publiés dans le "Börsen-Zeitung".

### 3. Agent Payeur au Liechtenstein

LGT Bank AG  
Herrengasse 12  
FL-9490 Vaduz

Les compartiments suivants ne sont pas autorisés à la distribution au public au Liechtenstein :

- Pictet - Corto Europe Long Short
- Pictet - Global Equities Diversified Alpha
- Pictet - Strategic Credit

Le prospectus en vigueur, les DICI, les Statuts ainsi que le rapport annuel, y compris les états financiers révisés et les rapports semestriels non révisés, sont disponibles sans frais auprès de l'Agent payeur au Liechtenstein. Tout avis ainsi que toute modification apportée au prospectus en vigueur et aux Statuts doivent être publiés dans un journal au Liechtenstein, le "Liechtensteiner Vaterland".

Les prix de souscription et de rachat des actions de la SICAV seront publiés au minimum deux fois par mois dans un journal au Liechtenstein, le "Liechtensteiner Vaterland".

Le lieu d'exécution et le for juridique pour les actions distribuées au Liechtenstein est Vaduz.

### 4. Agent financier en Belgique

CACEIS Belgium  
Société de bourse de droit belge  
Avenue du Port/Havenlaan, 86C Bte 320  
B-1000 Bruxelles  
Tél. : (+32) 2/209.26.00  
Fax : (+32) 2/209.26.01  
N° d'entreprise : 0460.019.728.

### 5. Informations supplémentaires à l'attention des investisseurs en Autriche

*Agent payeur et d'information*

## Commercialisation à l'étranger (suite)

Raiffeisen Bank International AG  
Am Stadtpark 9  
A-1030 Vienne

Les demandes de rachat d'actions de la SICAV peuvent être introduites auprès de l'Agent payeur en Autriche. Il organisera, en collaboration avec la SICAV et la Banque dépositaire, les procédures de rachat et de paiement du produit des rachats ainsi que les autres paiements de la SICAV aux actionnaires autrichiens, à leur demande.

La dernière version du prospectus, comprenant l'annexe destinée aux investisseurs en Autriche, les DIC1, le rapport annuel, y compris les états financiers révisés et les rapports semestriels non révisés, les statuts de la SICAV ainsi que les prix de souscription et de rachat des actions de la SICAV sont disponibles auprès de l'Agent payeur en Autriche, au même titre que d'autres documents prévus à cet effet.

Les valeurs nettes d'inventaire des compartiments et des classes d'actions publiées au Luxembourg le seront également en Autriche dans le quotidien Der Standard.

Le compartiment suivant n'est pas autorisé à la distribution au public en Autriche :

- Pictet - Corto Europe Long Short.

### *Représentant fiscal de SICAV en Autriche*

Deloitte Exinger GmbH  
Renngasse 1/Freyung  
P.O. Box 18  
A-1013 Vienne

## **6. Fiscalité**

Nous invitons les Actionnaires à prendre contact avec leur conseiller fiscal pour de plus amples informations sur le régime fiscal applicable à leur investissement, dans leur pays de résidence ou tout autre pays concerné.

## Etat des actifs nets au 31 mars 2022

	GLOBALISE	PICTET - EUR BONDS	PICTET - USD GOVERNMENT BONDS
	EUR	EUR	USD
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	100,781,245,718.23	534,231,600.87	779,934,549.69
Plus/moins value nette non réalisée sur investissements	11,071,654,780.07	-32,113,125.31	-45,870,465.06
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>111,852,900,498.30</b>	<b>502,118,475.56</b>	<b>734,064,084.63</b>
Options à la valeur d'évaluation (notes 2, 12)	41,935,041.19	179,503.64	128,796.75
Avoirs en banque (note 2)	1,522,074,879.18	39,092,543.33	29,215,133.38
Dépôts bancaires (note 2)	583,384,165.46	790,000.00	500,000.00
Intérêts à recevoir, net	220,437,879.18	3,373,710.94	3,138,586.59
Intérêts à recevoir sur contrats swaps	237,272.33	0.00	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	211,284.17	2,335.67	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	13,280,778.90	200,756.79	0.00
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	25,770,000.84	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	183,565,387.73	127,009.70	3,034,558.35
Autres actifs	18,047,052.31	0.00	0.00
	<b>114,461,844,239.59</b>	<b>545,884,335.63</b>	<b>770,081,159.70</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	118,727,598.94	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	99,489,840.79	175,190.44	166,780.39
Frais de performance à payer (note 9)	154,141.29	0.00	0.00
Intérêts à payer sur swaps	859,759.01	0.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	992,083.75	0.00	0.00
Taxe d'abonnement à payer (note 3)	10,223,165.40	42,260.09	83,905.32
Moins-value nette non réalisée sur swaps (notes 2, 14)	5,409,897.10	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	41,860,984.74	61,791.43	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	32,165,572.61	0.00	0.00
Autres frais à payer (note 6)	39,721,443.07	69,502.63	92,410.85
Autres passifs	1,988,691.37	710,262.94	0.00
	<b>351,593,178.07</b>	<b>1,059,007.53</b>	<b>343,096.56</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>114,110,251,061.52</b>	<b>544,825,328.10</b>	<b>769,738,063.14</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>118,798,936,465.94</b>	<b>733,443,966.73</b>	<b>749,361,478.03</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>89,736,992,320.39</b>	<b>768,288,939.13</b>	<b>1,069,289,000.66</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - EUR CORPORATE BONDS	PICTET - GLOBAL EMERGING DEBT	PICTET - GLOBAL BONDS
	EUR	USD	EUR
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	483,160,893.35	2,876,189,389.62	215,094,840.83
Plus/moins value nette non réalisée sur investissements	-29,320,731.61	-221,844,520.21	-16,277,467.55
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>453,840,161.74</b>	<b>2,654,344,869.41</b>	<b>198,817,373.28</b>
Options à la valeur d'évaluation (notes 2, 12)	233,410.51	10,036,663.55	57,231.81
Avoirs en banque (note 2)	0.00	34,550,415.13	16,158,478.52
Dépôts bancaires (note 2)	500,000.00	500,000.00	500,000.00
Intérêts à recevoir, net	2,870,511.64	31,612,573.88	1,242,650.81
Intérêts à recevoir sur contrats swaps	0.00	0.00	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	1,500.00	0.00	1,397.14
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	1,962,380.64	410,023.83
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	28,531.98	9,489,056.18	19,823.77
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	249,879.82	30,331,523.31	0.00
Autres actifs	0.00	13,554,911.56	0.00
	<b>457,723,995.69</b>	<b>2,786,382,393.66</b>	<b>217,206,979.16</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	2,017,582.66	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	142,498.09	1,168,152.57	103,003.28
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	0.00	147,365.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	137,787.00	0.00
Taxe d'abonnement à payer (note 3)	33,842.09	205,367.37	26,034.93
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	0.00	1,634,677.61
Autres frais à payer (note 6)	49,930.62	453,716.88	31,012.97
Autres passifs	865,854.86	0.00	0.00
	<b>3,109,708.32</b>	<b>2,112,388.82</b>	<b>1,794,728.79</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>454,614,287.37</b>	<b>2,784,270,004.84</b>	<b>215,412,250.37</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>565,872,650.49</b>	<b>3,076,880,166.91</b>	<b>381,334,239.78</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>868,115,226.49</b>	<b>3,377,835,096.97</b>	<b>385,762,432.76</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - EUR HIGH YIELD	PICTET - EUR SHORT MID- TERM BONDS	PICTET - USD SHORT MID-TERM BONDS
	EUR	EUR	USD
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	195,585,810.83	353,531,859.16	373,542,880.67
Plus/moins value nette non réalisée sur investissements	-5,924,682.98	-4,729,069.26	-10,705,147.43
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>189,661,127.85</b>	<b>348,802,789.90</b>	<b>362,837,733.24</b>
Options à la valeur d'évaluation (notes 2, 12)	98,581.00	0.00	0.00
Avoirs en banque (note 2)	8,909,555.62	7,816,306.78	401,625.15
Dépôts bancaires (note 2)	500,000.00	260,000.00	0.00
Intérêts à recevoir, net	2,665,261.07	1,484,496.80	1,523,577.62
Intérêts à recevoir sur contrats swaps	50,902.38	0.00	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	7,975.62	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	202,814.45	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	44,073.76	0.00	62,293.31
Autres actifs	0.00	141,465.71	0.00
	<b>202,140,291.75</b>	<b>358,505,059.19</b>	<b>364,825,229.32</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	0.00	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	176,389.21	53,142.40	86,707.46
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	0.00	0.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	0.00	0.00
Taxe d'abonnement à payer (note 3)	22,883.49	38,984.16	43,869.07
Moins-value nette non réalisée sur swaps (notes 2, 14)	580,578.75	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	4,139,792.53	0.00
Autres frais à payer (note 6)	42,749.29	41,906.08	47,300.34
Autres passifs	0.00	0.00	0.00
	<b>822,600.74</b>	<b>4,273,825.17</b>	<b>177,876.87</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>201,317,691.01</b>	<b>354,231,234.02</b>	<b>364,647,352.45</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>355,689,394.96</b>	<b>439,886,426.29</b>	<b>396,326,274.12</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>407,703,871.98</b>	<b>501,047,162.93</b>	<b>423,850,437.22</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - CHF BONDS	PICTET - EUR GOVERNMENT BONDS	PICTET - EMERGING LOCAL CURRENCY DEBT
	CHF	EUR	USD
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	529,041,593.79	575,496,102.80	2,903,419,506.34
Plus/moins value nette non réalisée sur investissements	-29,590,042.62	-37,450,837.88	-383,350,455.15
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>499,451,551.17</b>	<b>538,045,264.92</b>	<b>2,520,069,051.19</b>
Options à la valeur d'évaluation (notes 2, 12)	0.00	0.00	17,507,826.40
Avoirs en banque (note 2)	9,165,495.42	18,878,519.76	38,632,598.43
Dépôts bancaires (note 2)	0.00	500,000.00	500,000.00
Intérêts à recevoir, net	1,824,607.45	2,214,582.97	39,088,765.29
Intérêts à recevoir sur contrats swaps	0.00	0.00	181,019.92
Intérêts à recevoir sur contrats Credit Default Swaps	0.00	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	3,474,261.32
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	0.00	8,193,360.95
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	100,779.49	153,737.74	32,049,050.90
Autres actifs	1,524,771.67	388,927.07	0.00
	<b>512,067,205.20</b>	<b>560,181,032.46</b>	<b>2,659,695,934.40</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	0.00	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	127,095.17	88,558.47	927,306.99
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	0.00	0.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	0.00	38,328.64
Taxe d'abonnement à payer (note 3)	51,088.35	44,285.26	182,165.43
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	0.00	0.00
Autres frais à payer (note 6)	57,090.98	54,267.21	2,094,007.17
Autres passifs	0.00	0.00	0.00
	<b>235,274.50</b>	<b>187,110.94</b>	<b>3,241,808.23</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>511,831,930.70</b>	<b>559,993,921.52</b>	<b>2,656,454,126.17</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>596,853,478.09</b>	<b>646,827,750.33</b>	<b>2,698,528,659.81</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>558,663,239.11</b>	<b>874,837,169.77</b>	<b>2,789,024,997.34</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - ASIAN LOCAL CURRENCY DEBT	PICTET - SHORT-TERM EMERGING LOCAL CURRENCY DEBT	PICTET - GLOBAL HIGH YIELD (NOTE 1)
	USD	USD	USD
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	351,206,737.69	47,204,861.23	269,114,173.90
Plus/moins value nette non réalisée sur investissements	-15,981,557.39	-6,431,831.42	-8,008,540.61
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>335,225,180.30</b>	<b>40,773,029.81</b>	<b>261,105,633.29</b>
Options à la valeur d'évaluation (notes 2, 12)	1,748,559.83	279,278.82	0.00
Avoirs en banque (note 2)	6,403,866.33	4,387,379.87	9,331,560.95
Dépôts bancaires (note 2)	500,000.00	0.00	0.00
Intérêts à recevoir, net	2,827,689.23	735,334.87	3,579,766.19
Intérêts à recevoir sur contrats swaps	0.00	2,702.77	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	0.00	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	674,224.78	72,075.83	0.00
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	105,794.36	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	86,672.86	185,251.34	2,908,350.81
Autres actifs	0.00	0.00	0.00
	<b>347,466,193.33</b>	<b>46,540,847.67</b>	<b>276,925,311.24</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	0.00	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	239,840.33	41,862.01	63,232.97
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	54,067.76	0.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	659.64	0.00
Taxe d'abonnement à payer (note 3)	34,359.69	5,715.93	22,390.03
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	0.00	0.00
Autres frais à payer (note 6)	441,124.07	15,045.99	40,145.84
Autres passifs	0.00	0.00	0.00
	<b>769,391.85</b>	<b>63,283.57</b>	<b>125,768.84</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>346,696,801.48</b>	<b>46,477,564.10</b>	<b>276,799,542.40</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>366,671,092.30</b>	<b>60,682,827.40</b>	<b>264,633,331.24</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>450,013,698.15</b>	<b>40,882,317.53</b>	<b>255,854,436.44</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - GLOBAL SUSTAINABLE CREDIT	PICTET - EUR SHORT TERM HIGH YIELD	PICTET - EMERGING CORPORATE BONDS
	USD	EUR	USD
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	912,869,564.46	1,125,221,381.68	1,166,013,583.70
Plus/moins value nette non réalisée sur investissements	-82,589,048.01	-21,206,547.63	-97,461,609.97
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>830,280,516.45</b>	<b>1,104,014,834.05</b>	<b>1,068,551,973.73</b>
Options à la valeur d'évaluation (notes 2, 12)	0.00	369,417.60	0.00
Avoirs en banque (note 2)	20,126,356.56	14,330,806.93	61,493,981.80
Dépôts bancaires (note 2)	0.00	0.00	500,000.00
Intérêts à recevoir, net	8,284,487.98	13,064,785.45	14,070,174.81
Intérêts à recevoir sur contrats swaps	0.00	0.00	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	0.00	172,499.99	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	8,577,955.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	6,773,411.36	2,004,405.38	8,856,662.25
Autres actifs	0.00	0.00	0.00
	<b>865,464,772.35</b>	<b>1,142,534,704.40</b>	<b>1,153,472,792.59</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	0.00	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	425,772.00	833,859.66	822,118.02
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	0.00	0.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	0.00	25,000.00
Taxe d'abonnement à payer (note 3)	83,484.66	135,335.16	129,681.52
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00	1,134,936.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	0.00	0.00
Autres frais à payer (note 6)	136,238.50	220,738.08	252,399.54
Autres passifs	0.00	0.00	0.00
	<b>645,495.16</b>	<b>1,189,932.90</b>	<b>2,364,135.08</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>864,819,277.19</b>	<b>1,141,344,771.50</b>	<b>1,151,108,657.51</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>933,613,015.83</b>	<b>1,198,340,923.38</b>	<b>1,510,203,557.33</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>587,405,773.82</b>	<b>1,376,209,193.16</b>	<b>1,277,336,514.06</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - EUR SHORT TERM CORPORATE BONDS	PICTET - SHORT TERM EMERGING CORPORATE BONDS	PICTET - CHINESE LOCAL CURRENCY DEBT
	EUR	USD	CNH
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	1,013,173,195.42	1,128,771,451.99	9,621,681,904.76
Plus/moins value nette non réalisée sur investissements	-33,816,887.02	-45,575,118.74	81,721,476.92
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>979,356,308.40</b>	<b>1,083,196,333.25</b>	<b>9,703,403,381.68</b>
Options à la valeur d'évaluation (notes 2, 12)	256,248.73	0.00	0.00
Avoirs en banque (note 2)	43,957,693.65	24,082,714.08	0.00
Dépôts bancaires (note 2)	500,000.00	0.00	0.00
Intérêts à recevoir, net	10,161,122.17	13,572,261.21	152,682,951.00
Intérêts à recevoir sur contrats swaps	0.00	0.00	97,099.47
Intérêts à recevoir sur contrats Credit Default Swaps	20,941.66	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	953,631.62	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	7,588,313.06	50,075,058.80
Autres actifs	0.00	0.00	0.00
	<b>1,035,205,946.23</b>	<b>1,128,439,621.60</b>	<b>9,906,258,490.95</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	0.00	0.00	34,786,628.98
Commission de gestion et de conseil en investissement à payer (note 4)	270,887.09	593,509.50	4,414,520.11
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	0.00	0.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	25,138.89	0.00
Taxe d'abonnement à payer (note 3)	94,956.08	110,446.24	924,273.89
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	711,266.60
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	1,141,241.20	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	6,937,315.45	0.00	0.00
Autres frais à payer (note 6)	136,327.62	196,434.45	1,242,810.11
Autres passifs	0.00	0.00	0.00
	<b>7,439,486.24</b>	<b>2,066,770.28</b>	<b>42,079,499.69</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>1,027,766,459.99</b>	<b>1,126,372,851.32</b>	<b>9,864,178,991.26</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>1,324,675,589.44</b>	<b>1,422,692,691.92</b>	<b>11,511,947,444.97</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>1,389,349,876.62</b>	<b>890,393,365.84</b>	<b>3,732,037,067.23</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - ABSOLUTE RETURN FIXED INCOME	PICTET - GLOBAL FIXED INCOME OPPORTUNITIES	PICTET - ULTRA SHORT-TERM BONDS USD
	USD	USD	USD
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	1,596,824,735.97	188,537,640.91	243,897,551.68
Plus/moins value nette non réalisée sur investissements	-105,672,704.82	-18,111,573.40	-5,480,433.36
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>1,491,152,031.15</b>	<b>170,426,067.51</b>	<b>238,417,118.32</b>
Options à la valeur d'évaluation (notes 2, 12)	995,257.80	203,978.78	0.00
Avoirs en banque (note 2)	72,495,973.21	30,762,637.60	1,052,419.51
Dépôts bancaires (note 2)	0.00	0.00	0.00
Intérêts à recevoir, net	9,899,059.13	1,808,127.97	1,246,783.20
Intérêts à recevoir sur contrats swaps	0.00	0.00	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	5,156.12	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	108,902.75
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	7,130,896.08	126,529.62	1,518,215.22
Autres actifs	0.00	0.00	0.00
	<b>1,581,678,373.49</b>	<b>203,327,341.48</b>	<b>242,343,439.00</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	0.00	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	374,265.15	67,785.81	39,385.23
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	0.00	0.00	6,339.85
Intérêts à payer sur contrats Credit Default Swaps	0.00	564.37	0.00
Taxe d'abonnement à payer (note 3)	130,175.99	17,975.58	33,839.57
Moins-value nette non réalisée sur swaps (notes 2, 14)	3,808,792.87	1,029,106.58	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	1,738,429.82	467,658.48	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	0.00	0.00
Autres frais à payer (note 6)	226,319.05	33,240.21	24,010.22
Autres passifs	0.00	0.00	0.00
	<b>6,277,982.88</b>	<b>1,616,331.03</b>	<b>103,574.87</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>1,575,400,390.61</b>	<b>201,711,010.45</b>	<b>242,239,864.13</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>2,475,703,592.39</b>	<b>510,114,339.45</b>	<b>239,114,487.16</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>1,978,333,208.62</b>	<b>392,637,707.28</b>	<b>178,282,219.45</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - ULTRA SHORT-TERM BONDS EUR	PICTET - SUSTAINABLE EMERGING DEBT BLEND	PICTET - STRATEGIC CREDIT
	EUR	USD	USD
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	160,216,702.92	104,286,024.68	676,191,995.65
Plus/moins value nette non réalisée sur investissements	-2,689,131.47	-8,797,347.17	-51,156,596.55
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>157,527,571.45</b>	<b>95,488,677.51</b>	<b>625,035,399.10</b>
Options à la valeur d'évaluation (notes 2, 12)	0.00	485,308.39	2,753,255.83
Avoirs en banque (note 2)	1,721,553.68	1,176,934.45	99,310,316.85
Dépôts bancaires (note 2)	0.00	0.00	0.00
Intérêts à recevoir, net	641,644.32	1,257,073.49	6,866,539.13
Intérêts à recevoir sur contrats swaps	0.00	0.00	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	0.00	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	94,155.74	208,747.34
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	977,185.15	0.00
Autres actifs	0.00	0.00	0.00
	<b>159,890,769.45</b>	<b>99,479,334.73</b>	<b>734,174,258.25</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	0.00	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	17,511.16	16,915.40	215,627.34
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	0.00	7,276.26	6,208.56
Intérêts à payer sur contrats Credit Default Swaps	0.00	3,207.78	195,276.91
Taxe d'abonnement à payer (note 3)	15,100.84	5,506.30	68,732.10
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	14,282.61	2,956,502.83
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	18,000.83	0.00	1,247,710.21
Autres frais à payer (note 6)	18,775.51	32,283.68	100,275.55
Autres passifs	0.00	0.00	0.00
	<b>69,388.34</b>	<b>79,472.03</b>	<b>4,790,333.50</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>159,821,381.11</b>	<b>99,399,862.70</b>	<b>729,383,924.75</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>309,110,728.11</b>	<b>102,921,877.96</b>	<b>916,755,465.52</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>383,244,910.99</b>	<b>74,456,739.76</b>	<b>380,581,379.81</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - FAMILY	PICTET - EMERGING MARKETS	PICTET - EUROPE INDEX
	USD	USD	EUR
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	299,745,716.00	336,868,414.17	776,924,686.28
Plus/moins value nette non réalisée sur investissements	730,419.80	5,980,548.63	218,696,860.13
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>300,476,135.80</b>	<b>342,848,962.80</b>	<b>995,621,546.41</b>
Options à la valeur d'évaluation (notes 2, 12)	0.00	0.00	0.00
Avoirs en banque (note 2)	0.00	5,186,782.30	13,268,976.80
Dépôts bancaires (note 2)	4,360,000.00	0.00	0.00
Intérêts à recevoir, net	0.00	0.00	0.00
Intérêts à recevoir sur contrats swaps	0.00	0.00	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	0.00	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	313,320.44	64,053.21	0.00
Autres actifs	0.00	0.00	377,070.95
	<b>305,149,456.24</b>	<b>348,099,798.31</b>	<b>1,009,267,594.16</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	429,483.07	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	315,738.87	319,054.12	171,105.35
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	0.00	0.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	0.00	0.00
Taxe d'abonnement à payer (note 3)	35,917.90	36,898.79	0.00
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	0.00	0.00
Autres frais à payer (note 6)	52,992.89	77,418.61	106,034.74
Autres passifs	0.00	0.00	0.00
	<b>834,132.73</b>	<b>433,371.52</b>	<b>277,140.09</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>304,315,323.51</b>	<b>347,666,426.79</b>	<b>1,008,990,454.07</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>345,635,909.92</b>	<b>500,216,813.05</b>	<b>1,092,122,566.41</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>220,641,713.53</b>	<b>288,283,471.13</b>	<b>1,186,848,803.33</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - USA INDEX	PICTET - QUEST EUROPE SUSTAINABLE EQUITIES	PICTET - JAPAN INDEX
	USD	EUR	JPY
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	1,274,992,818.53	1,176,788,577.24	37,694,557,477.00
Plus/moins value nette non réalisée sur investissements	1,386,410,241.55	61,138,604.92	7,100,533,735.00
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>2,661,403,060.08</b>	<b>1,237,927,182.16</b>	<b>44,795,091,212.00</b>
Options à la valeur d'évaluation (notes 2, 12)	0.00	0.00	0.00
Avoirs en banque (note 2)	22,652,523.87	8,365,555.46	655,842,681.53
Dépôts bancaires (note 2)	0.00	0.00	0.00
Intérêts à recevoir, net	0.00	0.00	0.00
Intérêts à recevoir sur contrats swaps	0.00	0.00	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	0.00	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	4,523,228.84	1,331.53	148,355,769.38
Autres actifs	271,783.13	0.00	0.00
	<b>2,688,850,595.92</b>	<b>1,246,294,069.15</b>	<b>45,599,289,662.91</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	0.00	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	441,841.89	656,866.79	6,190,212.00
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	0.00	0.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	0.00	0.00
Taxe d'abonnement à payer (note 3)	0.00	146,115.91	0.00
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	0.00	0.00
Autres frais à payer (note 6)	276,865.76	219,991.42	4,778,769.77
Autres passifs	0.00	0.00	2,065,734.00
	<b>718,707.65</b>	<b>1,022,974.12</b>	<b>13,034,715.77</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>2,688,131,888.27</b>	<b>1,245,271,095.03</b>	<b>45,586,254,947.14</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>2,555,886,054.50</b>	<b>1,083,729,588.15</b>	<b>58,382,615,990.36</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>2,559,516,766.30</b>	<b>624,960,962.29</b>	<b>52,381,035,452.60</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - PACIFIC EX JAPAN INDEX	PICTET - DIGITAL	PICTET - BIOTECH
	USD	USD	USD
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	309,817,012.95	4,227,253,736.08	1,815,484,843.56
Plus/moins value nette non réalisée sur investissements	33,441,571.99	-417,544,698.99	-182,332,452.07
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>343,258,584.94</b>	<b>3,809,709,037.09</b>	<b>1,633,152,391.49</b>
Options à la valeur d'évaluation (notes 2, 12)	0.00	0.00	0.00
Avoirs en banque (note 2)	20,067,155.35	11,128,363.98	4,595,060.32
Dépôts bancaires (note 2)	0.00	0.00	0.00
Intérêts à recevoir, net	0.00	0.00	0.00
Intérêts à recevoir sur contrats swaps	0.00	0.00	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	0.00	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	1,878,644.96	1,072,080.56
Autres actifs	0.00	0.00	0.00
	<b>363,325,740.29</b>	<b>3,822,716,046.03</b>	<b>1,638,819,532.37</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	0.00	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	42,425.76	4,656,849.62	2,177,530.60
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	0.00	0.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	0.00	0.00
Taxe d'abonnement à payer (note 3)	0.00	462,587.71	203,871.83
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	6,428.78	0.00	0.00
Autres frais à payer (note 6)	33,254.54	978,957.61	443,699.72
Autres passifs	230,130.06	0.00	0.00
	<b>312,239.14</b>	<b>6,098,394.94</b>	<b>2,825,102.15</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>363,013,501.15</b>	<b>3,816,617,651.09</b>	<b>1,635,994,430.22</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>290,827,522.91</b>	<b>5,200,199,586.97</b>	<b>2,304,825,730.05</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>247,681,001.84</b>	<b>4,593,413,351.72</b>	<b>2,085,792,968.02</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - PREMIUM BRANDS	PICTET - WATER	PICTET - INDIAN EQUITIES
	EUR	EUR	USD
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	1,628,743,048.72	5,337,340,956.61	331,451,262.26
Plus/moins value nette non réalisée sur investissements	287,637,661.47	3,361,992,705.48	88,729,049.45
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>1,916,380,710.19</b>	<b>8,699,333,662.09</b>	<b>420,180,311.71</b>
Options à la valeur d'évaluation (notes 2, 12)	0.00	0.00	0.00
Avoirs en banque (note 2)	0.00	18,432,446.16	8,472,346.60
Dépôts bancaires (note 2)	0.00	0.00	0.00
Intérêts à recevoir, net	0.00	0.00	0.00
Intérêts à recevoir sur contrats swaps	0.00	0.00	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	0.00	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	2,007,197.87	250.86
Autres actifs	0.00	0.00	0.00
	<b>1,916,380,710.19</b>	<b>8,719,773,306.12</b>	<b>428,652,909.17</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	20,750,916.87	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	2,277,483.93	10,744,133.43	392,724.07
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	0.00	0.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	0.00	0.00
Taxe d'abonnement à payer (note 3)	224,352.59	1,045,824.91	45,907.48
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	556,938.82	0.00	0.00
Autres frais à payer (note 6)	512,860.31	2,329,001.18	9,102,088.80
Autres passifs	0.00	0.00	0.00
	<b>24,322,552.52</b>	<b>14,118,959.52</b>	<b>9,540,720.35</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>1,892,058,157.67</b>	<b>8,705,654,346.60</b>	<b>419,112,188.82</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>1,902,098,125.73</b>	<b>8,370,682,152.17</b>	<b>505,697,843.49</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>582,678,392.85</b>	<b>6,136,154,137.06</b>	<b>277,908,236.11</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - JAPANESE EQUITY OPPORTUNITIES	PICTET - ASIAN EQUITIES EX JAPAN	PICTET - CHINA EQUITIES
	JPY	USD	USD
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	174,469,685,243.03	1,299,151,151.98	557,336,321.12
Plus/moins value nette non réalisée sur investissements	27,154,145,090.97	18,189,339.92	-98,394,046.52
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>201,623,830,334.00</b>	<b>1,317,340,491.90</b>	<b>458,942,274.60</b>
Options à la valeur d'évaluation (notes 2, 12)	0.00	0.00	0.00
Avoirs en banque (note 2)	2,502,296,253.27	32,700,604.16	14,552,728.22
Dépôts bancaires (note 2)	181,000,000.00	0.00	0.00
Intérêts à recevoir, net	0.00	0.00	0.00
Intérêts à recevoir sur contrats swaps	0.00	0.00	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	0.00	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	226,135.90	176.18
Autres actifs	0.00	0.00	0.00
	<b>204,307,126,587.27</b>	<b>1,350,267,231.96</b>	<b>473,495,179.00</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	0.00	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	109,728,723.30	917,916.09	420,140.74
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	0.00	0.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	0.00	0.00
Taxe d'abonnement à payer (note 3)	24,099,082.13	147,390.15	46,052.45
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	249,960,905.06	0.00	0.00
Autres frais à payer (note 6)	42,314,666.38	4,682,399.12	95,103.11
Autres passifs	0.00	0.00	0.00
	<b>426,103,376.87</b>	<b>5,747,705.36</b>	<b>561,296.30</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>203,881,023,210.40</b>	<b>1,344,519,526.60</b>	<b>472,933,882.70</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>197,114,675,830.40</b>	<b>1,910,986,036.61</b>	<b>569,439,846.03</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>129,530,590,745.42</b>	<b>1,336,169,135.32</b>	<b>303,942,293.60</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - JAPANESE EQUITY SELECTION	PICTET - HEALTH	PICTET - EMERGING MARKETS INDEX
	JPY	USD	USD
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	24,250,341,395.24	530,234,149.24	561,894,436.75
Plus/moins value nette non réalisée sur investissements	3,124,129,340.76	142,657,514.59	84,376,570.69
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>27,374,470,736.00</b>	<b>672,891,663.83</b>	<b>646,271,007.44</b>
Options à la valeur d'évaluation (notes 2, 12)	0.00	0.00	0.00
Avoirs en banque (note 2)	312,917,320.67	78,586.63	5,269,288.12
Dépôts bancaires (note 2)	209,000,000.00	0.00	0.00
Intérêts à recevoir, net	0.00	0.00	0.00
Intérêts à recevoir sur contrats swaps	0.00	0.00	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	0.00	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	494,409.81	0.00
Autres actifs	0.00	0.00	0.00
	<b>27,896,388,056.67</b>	<b>673,464,660.27</b>	<b>651,540,295.56</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	0.00	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	19,343,618.00	846,320.87	66,502.80
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	0.00	0.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	0.00	0.00
Taxe d'abonnement à payer (note 3)	3,323,548.85	81,670.97	0.00
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	170,716,778.07	0.00	0.00
Autres frais à payer (note 6)	5,962,354.03	185,820.34	2,755,432.54
Autres passifs	0.00	0.00	211,900.09
	<b>199,346,298.95</b>	<b>1,113,812.18</b>	<b>3,033,835.43</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>27,697,041,757.72</b>	<b>672,350,848.09</b>	<b>648,506,460.13</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>22,220,679,387.16</b>	<b>861,711,661.49</b>	<b>730,390,271.94</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>12,339,699,097.28</b>	<b>819,474,171.32</b>	<b>870,924,815.81</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - EUROLAND INDEX	PICTET - SECURITY	PICTET - CLEAN ENERGY
	EUR	USD	USD
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	194,522,337.29	6,993,287,403.36	5,096,545,387.01
Plus/moins value nette non réalisée sur investissements	35,569,003.42	1,885,994,376.97	431,797,899.59
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>230,091,340.71</b>	<b>8,879,281,780.33</b>	<b>5,528,343,286.60</b>
Options à la valeur d'évaluation (notes 2, 12)	0.00	0.00	0.00
Avoirs en banque (note 2)	1,590,505.35	0.00	0.00
Dépôts bancaires (note 2)	0.00	0.00	0.00
Intérêts à recevoir, net	0.00	0.00	0.00
Intérêts à recevoir sur contrats swaps	0.00	0.00	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	0.00	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	5,280,069.26	2,398,677.93
Autres actifs	307,637.00	0.00	0.00
	<b>231,989,483.06</b>	<b>8,884,561,849.59</b>	<b>5,530,741,964.53</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	0.00	1,009,492.91	88,264,920.94
Commission de gestion et de conseil en investissement à payer (note 4)	34,038.37	10,498,051.21	5,826,648.66
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	0.00	0.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	0.00	0.00
Taxe d'abonnement à payer (note 3)	0.00	1,072,674.25	620,733.66
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	0.00	0.00
Autres frais à payer (note 6)	25,879.63	2,271,026.47	1,278,450.33
Autres passifs	0.00	0.00	0.00
	<b>59,918.00</b>	<b>14,851,244.84</b>	<b>95,990,753.59</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>231,929,565.06</b>	<b>8,869,710,604.75</b>	<b>5,434,751,210.94</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>374,057,585.23</b>	<b>9,398,213,842.17</b>	<b>5,437,738,724.86</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>359,344,932.45</b>	<b>6,511,283,254.37</b>	<b>1,462,981,268.55</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - RUSSIAN EQUITIES (NOTE 1)	PICTET - TIMBER	PICTET - NUTRITION
	USD	USD	EUR
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	979,763,211.64	1,688,579,027.70	1,383,647,064.15
Plus/moins value nette non réalisée sur investissements	-375,968,896.06	103,267,151.47	219,422,144.61
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>603,794,315.58</b>	<b>1,791,846,179.17</b>	<b>1,603,069,208.76</b>
Options à la valeur d'évaluation (notes 2, 12)	0.00	0.00	0.00
Avoirs en banque (note 2)	13,554,292.92	575,157.23	0.00
Dépôts bancaires (note 2)	18,000,000.00	0.00	0.00
Intérêts à recevoir, net	158.60	0.00	0.00
Intérêts à recevoir sur contrats swaps	0.00	0.00	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	0.00	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	269,368.73	428,164.45	1,420.31
Autres actifs	2,570,476.68	0.00	0.00
	<b>638,188,612.51</b>	<b>1,792,849,500.85</b>	<b>1,603,070,629.07</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	0.00	0.00	10,410,934.21
Commission de gestion et de conseil en investissement à payer (note 4)	617,875.29	1,744,197.81	1,610,470.76
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	0.00	0.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	0.00	0.00
Taxe d'abonnement à payer (note 3)	38,778.54	199,056.54	179,937.31
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	0.00	0.00
Autres frais à payer (note 6)	206,871.37	430,928.61	378,081.38
Autres passifs	0.00	0.00	0.00
	<b>863,525.20</b>	<b>2,374,182.96</b>	<b>12,579,423.66</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>637,325,087.31</b>	<b>1,790,475,317.89</b>	<b>1,590,491,205.41</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>1,240,543,823.43</b>	<b>1,667,832,622.52</b>	<b>1,440,037,646.06</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>545,087,182.82</b>	<b>458,573,740.98</b>	<b>686,450,011.20</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - GLOBAL MEGATREND SELECTION	PICTET - GLOBAL ENVIRONMENTAL OPPORTUNITIES	PICTET - SMARTCITY
	USD	EUR	EUR
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	11,965,967,802.04	7,136,031,652.68	1,312,714,000.33
Plus/moins value nette non réalisée sur investissements	1,642,416,019.24	1,658,198,196.75	328,281,993.84
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>13,608,383,821.28</b>	<b>8,794,229,849.43</b>	<b>1,640,995,994.17</b>
Options à la valeur d'évaluation (notes 2, 12)	0.00	0.00	0.00
Avoirs en banque (note 2)	61,616,949.52	6,618,618.14	5,975,485.80
Dépôts bancaires (note 2)	0.00	0.00	0.00
Intérêts à recevoir, net	0.00	0.00	0.00
Intérêts à recevoir sur contrats swaps	0.00	0.00	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	0.00	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	4,880,294.87	0.00	0.00
Autres actifs	0.00	0.00	0.00
	<b>13,674,881,065.67</b>	<b>8,800,848,467.57</b>	<b>1,646,971,479.97</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	0.00	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	19,336,079.65	9,560,749.27	2,077,426.49
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	0.00	0.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	0.00	0.00
Taxe d'abonnement à payer (note 3)	1,686,581.84	955,302.71	194,360.44
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	1,852,604.40	93,634.48
Autres frais à payer (note 6)	3,745,059.60	2,165,510.27	394,609.70
Autres passifs	0.00	0.00	0.00
	<b>24,767,721.09</b>	<b>14,534,166.65</b>	<b>2,760,031.11</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>13,650,113,344.58</b>	<b>8,786,314,300.92</b>	<b>1,644,211,448.86</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>15,125,720,485.20</b>	<b>9,074,469,072.46</b>	<b>1,815,754,248.44</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>11,048,843,732.75</b>	<b>4,041,010,928.61</b>	<b>1,442,599,788.48</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - CHINA INDEX	PICTET - QUEST EMERGING SUSTAINABLE EQUITIES	PICTET - QUEST GLOBAL SUSTAINABLE EQUITIES (NOTE 1)
	USD	USD	USD
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	404,854,313.19	50,560,853.71	833,931,962.85
Plus/moins value nette non réalisée sur investissements	-55,998,189.47	1,352,111.50	95,530,148.62
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>348,856,123.72</b>	<b>51,912,965.21</b>	<b>929,462,111.47</b>
Options à la valeur d'évaluation (notes 2, 12)	0.00	0.00	0.00
Avoirs en banque (note 2)	374,456.19	523,371.00	4,986,242.64
Dépôts bancaires (note 2)	0.00	0.00	0.00
Intérêts à recevoir, net	0.00	0.00	0.00
Intérêts à recevoir sur contrats swaps	0.00	0.00	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	0.00	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	0.00	60,208.37
Autres actifs	110,045.40	0.00	563,947.23
	<b>349,340,625.31</b>	<b>52,436,336.21</b>	<b>935,072,509.71</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	0.00	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	66,713.49	11,575.64	656,721.35
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	0.00	0.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	0.00	0.00
Taxe d'abonnement à payer (note 3)	0.00	2,267.34	101,627.72
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	0.00	0.00
Autres frais à payer (note 6)	41,471.17	100,680.32	157,264.00
Autres passifs	0.00	0.00	0.00
	<b>108,184.66</b>	<b>114,523.30</b>	<b>915,613.07</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>349,232,440.65</b>	<b>52,321,812.91</b>	<b>934,156,896.64</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>426,290,053.39</b>	<b>51,920,877.53</b>	<b>780,756,503.92</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>544,006,162.12</b>	<b>55,130,096.60</b>	<b>811,270,648.99</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - ROBOTICS	PICTET - GLOBAL EQUITIES DIVERSIFIED ALPHA	PICTET - GLOBAL THEMATIC OPPORTUNITIES
	USD	EUR	USD
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	6,976,065,590.22	12,300,302.09	1,213,958,576.51
Plus/moins value nette non réalisée sur investissements	1,462,361,953.71	-110,812.75	164,847,376.39
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>8,438,427,543.93</b>	<b>12,189,489.34</b>	<b>1,378,805,952.90</b>
Options à la valeur d'évaluation (notes 2, 12)	0.00	0.00	0.00
Avoirs en banque (note 2)	28,724,019.07	1,350,211.09	2,891,965.27
Dépôts bancaires (note 2)	0.00	0.00	0.00
Intérêts à recevoir, net	0.00	0.00	0.00
Intérêts à recevoir sur contrats swaps	0.00	2,418.51	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	0.00	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	112,440.70	0.00
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	5,792,028.22	0.00	308,555.70
Autres actifs	0.00	0.00	0.00
	<b>8,472,943,591.22</b>	<b>13,654,559.64</b>	<b>1,382,006,473.87</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	0.00	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	10,777,341.83	571.28	1,034,603.95
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	0.00	0.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	0.00	0.00
Taxe d'abonnement à payer (note 3)	1,053,567.94	199.17	136,330.78
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	0.00	0.00
Autres frais à payer (note 6)	2,162,881.51	909.86	276,014.77
Autres passifs	0.00	0.00	0.00
	<b>13,993,791.28</b>	<b>1,680.31</b>	<b>1,446,949.50</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>8,458,949,799.94</b>	<b>13,652,879.33</b>	<b>1,380,559,524.37</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>9,436,138,890.91</b>	<b>12,922,440.57</b>	<b>1,314,275,533.87</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>6,752,929,925.25</b>	<b>25,055,496.72</b>	<b>1,048,067,465.88</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - CORTO EUROPE LONG SHORT	PICTET - HUMAN	PICTET - MULTI ASSET GLOBAL OPPORTUNITIES
	EUR	USD	EUR
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	198,725,920.81	387,224,256.13	8,552,769,480.56
Plus/moins value nette non réalisée sur investissements	13,412,854.42	-35,045,489.44	121,516,152.90
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>212,138,775.23</b>	<b>352,178,766.69</b>	<b>8,674,285,633.46</b>
Options à la valeur d'évaluation (notes 2, 12)	0.00	0.00	10,028,907.79
Avoirs en banque (note 2)	0.00	2,004,153.81	436,318,311.94
Dépôts bancaires (note 2)	0.00	0.00	0.00
Intérêts à recevoir, net	0.00	0.00	25,037,458.15
Intérêts à recevoir sur contrats swaps	0.00	0.00	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	0.00	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	256,665.76	10,751,636.93
Autres actifs	0.00	0.00	0.00
	<b>212,138,775.23</b>	<b>354,439,586.26</b>	<b>9,156,421,948.27</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	1,283.18	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	328,943.97	413,804.31	7,678,127.57
Frais de performance à payer (note 9)	0.00	0.00	154,141.29
Intérêts à payer sur swaps	0.00	0.00	42,601.20
Intérêts à payer sur contrats Credit Default Swaps	0.00	0.00	609,247.17
Taxe d'abonnement à payer (note 3)	0.00	36,287.47	3,087.32
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	380,531.62
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00	35,100,726.51
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	0.00	0.00
Autres frais à payer (note 6)	15,331.34	82,091.25	1,487,437.90
Autres passifs	0.00	0.00	0.00
	<b>345,558.49</b>	<b>532,183.03</b>	<b>45,455,900.58</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>211,793,216.74</b>	<b>353,907,403.23</b>	<b>9,110,966,047.69</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>156,178,533.98</b>	<b>347,456,954.25</b>	<b>8,585,051,405.89</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>120,558,122.04</b>	<b>-</b>	<b>6,329,845,237.93</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - GLOBAL DYNAMIC ALLOCATION	PICTET - EMERGING MARKETS MULTI ASSET	PICTET - SHORT-TERM MONEY MARKET CHF
	USD	USD	CHF
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	29,736,406.56	178,411,983.29	868,087,335.04
Plus/moins value nette non réalisée sur investissements	1,557,735.86	-8,925,796.21	-7,462,720.92
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>31,294,142.42</b>	<b>169,486,187.08</b>	<b>860,624,614.12</b>
Options à la valeur d'évaluation (notes 2, 12)	0.00	32,500.00	0.00
Avoirs en banque (note 2)	6,495,357.05	35,869,535.16	48,192,549.62
Dépôts bancaires (note 2)	735,619.17	0.00	38,000,000.00
Intérêts à recevoir, net	19,123.16	102,982.88	1,215,803.40
Intérêts à recevoir sur contrats swaps	0.00	0.00	5,204.06
Intérêts à recevoir sur contrats Credit Default Swaps	0.00	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	31,622.77
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	17,726.03	1,387,351.93	4,209,442.90
Autres actifs	0.00	0.00	0.00
	<b>38,561,967.83</b>	<b>206,878,557.05</b>	<b>952,279,236.87</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	0.00	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	19,195.33	180,375.72	39,980.71
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	0.00	0.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	0.00	0.00
Taxe d'abonnement à payer (note 3)	3,076.72	25,104.68	23,738.81
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	0.00	0.00
Autres frais à payer (note 6)	4,923.06	25,983.73	45,044.56
Autres passifs	0.00	0.00	0.00
	<b>27,195.11</b>	<b>231,464.13</b>	<b>108,764.08</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>38,534,772.72</b>	<b>206,647,092.92</b>	<b>952,170,472.79</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>40,259,190.28</b>	<b>198,227,926.67</b>	<b>861,577,082.85</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>66,703,263.27</b>	<b>-</b>	<b>961,076,685.90</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - SHORT-TERM MONEY MARKET USD	PICTET - SHORT-TERM MONEY MARKET EUR	PICTET - SHORT-TERM MONEY MARKET JPY
	USD	EUR	JPY
<b>ACTIF</b>			
Portefeuille-titres au coût d'acquisition (note 2)	4,940,508,107.14	2,948,583,111.49	18,554,455,349.00
Plus/moins value nette non réalisée sur investissements	-51,597,262.45	-2,091,797.37	857,973,142.00
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>4,888,910,844.69</b>	<b>2,946,491,314.12</b>	<b>19,412,428,491.00</b>
Options à la valeur d'évaluation (notes 2, 12)	0.00	0.00	0.00
Avoirs en banque (note 2)	29,978,506.03	80,750,804.45	1,551,602,185.00
Dépôts bancaires (note 2)	387,650,000.00	146,000,000.00	1,003,000,000.00
Intérêts à recevoir, net	3,003,497.22	3,671,208.87	25,515,447.00
Intérêts à recevoir sur contrats swaps	0.00	0.00	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	0.00	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	6,850,886.65	442,341.69	0.00
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	42,100,623.51	0.00	0.00
Autres actifs	0.00	0.00	0.00
	<b>5,358,494,358.10</b>	<b>3,177,355,669.13</b>	<b>21,992,546,123.00</b>
<b>PASSIF EXIGIBLE</b>			
Découvert bancaire (note 2)	0.00	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	296,605.81	141,595.85	1,347,369.00
Frais de performance à payer (note 9)	0.00	0.00	0.00
Intérêts à payer sur swaps	630,491.81	51,643.92	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	0.00	0.00
Taxe d'abonnement à payer (note 3)	72,130.68	59,257.84	566,560.00
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	1,826,180.01	886,838,416.00
Autres frais à payer (note 6)	268,043.11	202,954.20	1,547,444.00
Autres passifs	0.00	0.00	0.00
	<b>1,267,271.41</b>	<b>2,281,631.82</b>	<b>890,299,789.00</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>5,357,227,086.69</b>	<b>3,175,074,037.31</b>	<b>21,102,246,334.00</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>4,478,122,108.34</b>	<b>2,751,748,837.12</b>	<b>22,055,969,038.00</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>5,320,224,485.79</b>	<b>2,554,694,490.48</b>	<b>40,177,099,303.00</b>

## Etat des actifs nets au 31 mars 2022 (suite)

	PICTET - SOVEREIGN SHORT- TERM MONEY MARKET USD	PICTET - SOVEREIGN SHORT- TERM MONEY MARKET EUR
	USD	EUR
<b>ACTIF</b>		
Portefeuille-titres au coût d'acquisition (note 2)	254,420,175.75	494,836,834.64
Plus/moins value nette non réalisée sur investissements	1,063,345.14	3,416,204.58
<b>Portefeuille-titres à la valeur d'évaluation (note 2)</b>	<b>255,483,520.89</b>	<b>498,253,039.22</b>
Options à la valeur d'évaluation (notes 2, 12)	0.00	0.00
Avoirs en banque (note 2)	7,658,335.04	28,223,620.10
Dépôts bancaires (note 2)	0.00	15,000,000.00
Intérêts à recevoir, net	396,627.63	683,613.86
Intérêts à recevoir sur contrats swaps	0.00	0.00
Intérêts à recevoir sur contrats Credit Default Swaps	0.00	0.00
Plus-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00
Plus-value nette non réalisée sur contrats Credit Default Swaps (notes 2, 15)	0.00	0.00
Plus-value nette non réalisée sur contrats de change à terme (notes 2, 13)	0.00	0.00
Autres actifs	0.00	0.00
	<b>263,538,483.56</b>	<b>542,160,273.18</b>
<b>PASSIF EXIGIBLE</b>		
Découvert bancaire (note 2)	0.00	0.00
Commission de gestion et de conseil en investissement à payer (note 4)	22,615.75	17,522.61
Frais de performance à payer (note 9)	0.00	0.00
Intérêts à payer sur swaps	0.00	0.00
Intérêts à payer sur contrats Credit Default Swaps	0.00	0.00
Taxe d'abonnement à payer (note 3)	6,617.03	13,429.97
Moins-value nette non réalisée sur swaps (notes 2, 14)	0.00	0.00
Moins-value nette non réalisée sur Credit Default Swaps (notes 2, 15)	0.00	0.00
Moins-value nette non réalisée sur contrats de change à terme (notes 2, 13)	963,400.25	3,431,247.29
Autres frais à payer (note 6)	17,743.20	35,265.65
Autres passifs	0.00	0.00
	<b>1,010,376.23</b>	<b>3,497,465.52</b>
<b>TOTAL DES ACTIFS NETS AU 31 MARS 2022</b>	<b>262,528,107.33</b>	<b>538,662,807.66</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2021</b>	<b>275,620,528.98</b>	<b>467,345,649.97</b>
<b>TOTAL DES ACTIFS NETS AU 30 SEPTEMBRE 2020</b>	<b>363,779,479.26</b>	<b>732,528,975.35</b>

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022

	GLOBALISE	PICTET - EUR BONDS	PICTET - USD GOVERNMENT BONDS
	EUR	EUR	USD
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>118,798,936,465.94</b>	<b>733,443,966.73</b>	<b>749,361,478.03</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	365,586,474.16	0.00	0.00
Intérêts sur obligations, nets (note 2)	391,178,114.41	5,697,630.26	6,295,059.55
Intérêts sur contrats swaps (note 2)	22,219,822.91	783,803.01	0.00
Intérêts sur contrats Credit Default Swaps (note 2)	1,979,714.06	16,506.52	0.00
Intérêts sur prêts de titres (note 17)	2,201,382.65	0.00	0.00
Intérêts bancaires	1,106,946.50	18,691.76	7,877.75
	784,272,454.69	6,516,631.55	6,302,937.30
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	636,434,118.00	1,189,790.56	942,783.84
Commission de performance (note 9)	154,138.57	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	28,906,483.98	253,440.80	134,770.40
Frais professionnels, frais de révision et autres frais (note 3)	8,316,492.53	36,071.48	39,340.10
Commission de service (note 5)	111,307,936.87	254,262.48	313,114.74
Taxe d'abonnement à payer (note 3)	23,509,669.32	97,447.01	164,991.66
Frais de transactions (note 2)	29,136,518.85	80,252.17	9,784.78
Intérêts nets payés sur obligations (note 2)	7,056,431.19	0.00	0.00
Intérêts payés sur contrats swaps	37,241,457.16	691,566.27	0.00
Primes sur contrats Credit Default Swaps	1,192,234.35	32,219.23	0.00
	883,255,480.82	2,635,050.00	1,604,785.52
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>-98,983,026.13</b>	<b>3,881,581.55</b>	<b>4,698,151.78</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	1,535,902,248.18	-14,839,580.07	1,143,459.61
- sur pool - effet pooling (note 1)	226,632,909.08	1,722,006.19	11,206,912.45
- sur change (note 2)	3,022,039.63	-1,183,541.69	-1,169,026.23
- sur options	-46,934,745.96	58,130.99	-146,740.82
- sur contrats de change à terme	-569,355,589.56	-6,755,150.41	-18,555,819.53
- sur contrats à terme (note 2)	128,965,197.24	-6,271,175.48	-304,555.28
- sur contrats swaps / Credit Default Swaps	57,006,865.04	-3,094,087.37	29,053.12
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>1,236,255,897.52</b>	<b>-26,481,816.29</b>	<b>-3,098,564.90</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	-8,142,896,381.48	-40,113,304.29	-42,847,706.15
- sur options	3,765,281.16	566,136.80	278,900.62
- sur contrats de change à terme	237,324,261.39	1,066,412.25	4,114,389.17
- sur contrats de Credit Default Swaps	1,674,648.54	-1,047,726.59	0.00
- sur contrats Swaps	12,684,881.87	553,446.00	-27,846.80
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>-6,651,191,411.00</b>	<b>-65,456,852.12</b>	<b>-41,580,828.06</b>
Souscriptions d'actions en espèces	36,774,666,241.87	106,272,618.09	212,424,060.35
Rachats d'actions en espèces	-37,408,346,327.03	-231,675,348.60	-136,892,783.27
Dividendes distribués (notes 2, 18)	-73,539,146.82	-36,781.83	-185,140.68
Ecart de conversion*	-332,243,903.88	2,277,725.83	-13,388,723.23
Ecart de conversion sur les actifs nets au début de la période**	3,001,969,142.44		
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>114,110,251,061.52</b>	<b>544,825,328.10</b>	<b>769,738,063.14</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

\*\* L'écart mentionné ci-dessus résulte de la conversion des actifs nets de début de période (pour les compartiments libellés dans une autre devise que l'Euro) aux taux de conversion applicables au 30 septembre 2021 et aux taux de conversion applicables au 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - EUR CORPORATE BONDS	PICTET - GLOBAL EMERGING DEBT	PICTET - GLOBAL BONDS
	EUR	USD	EUR
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>565,872,650.49</b>	<b>3,076,880,166.91</b>	<b>381,334,239.78</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	0.00	0.00	0.00
Intérêts sur obligations, nets (note 2)	3,446,938.03	65,922,370.66	2,478,347.01
Intérêts sur contrats swaps (note 2)	91,021.33	2,385,012.79	342,141.17
Intérêts sur contrats Credit Default Swaps (note 2)	41,427.38	301,269.77	8,157.26
Intérêts sur prêts de titres (note 17)	0.00	0.00	0.00
Intérêts bancaires	2,852.34	68,614.99	9,482.45
	3,582,239.08	68,677,268.21	2,838,127.89
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	941,863.95	7,855,221.99	759,240.18
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	129,672.32	1,020,235.87	110,072.43
Frais professionnels, frais de révision et autres frais (note 3)	22,483.31	293,685.80	21,448.52
Commission de service (note 5)	197,819.14	1,842,734.12	146,148.96
Taxe d'abonnement à payer (note 3)	73,682.99	413,077.50	65,206.72
Frais de transactions (note 2)	29,684.76	648,839.79	40,469.46
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	4,906.26	6,205,233.19	318,739.43
Primes sur contrats Credit Default Swaps	0.00	15,612.64	14,721.40
	1,400,112.73	18,294,640.90	1,476,047.10
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>2,182,126.35</b>	<b>50,382,627.31</b>	<b>1,362,080.79</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	-9,139,313.03	-127,079,908.99	-7,987,628.13
- sur pool - effet pooling (note 1)	-7,434,315.33	6,022,110.79	-3,842,114.28
- sur change (note 2)	-664,683.17	6,740,452.94	1,081.16
- sur options	-83,874.62	-7,893,407.47	-5,961.88
- sur contrats de change à terme	8,289,369.49	-49,967,682.00	1,837,136.93
- sur contrats à terme (note 2)	1,783,628.81	24,224,620.59	-3,444,437.27
- sur contrats swaps / Credit Default Swaps	-465,636.47	24,904,457.25	-1,019,966.95
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>-5,532,697.97</b>	<b>-72,666,729.58</b>	<b>-13,099,809.63</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	-33,704,992.20	-179,412,355.19	-9,322,297.50
- sur options	24,687.52	2,267,864.99	265,330.71
- sur contrats de change à terme	332,176.54	40,013,334.78	-2,311,064.28
- sur contrats de Credit Default Swaps	894,334.97	16,795,087.43	-547,525.84
- sur contrats Swaps	0.00	1,327,959.71	518,016.80
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>-37,986,491.14</b>	<b>-191,674,837.86</b>	<b>-24,497,349.74</b>
Souscriptions d'actions en espèces	24,551,541.38	721,625,064.51	26,582,445.56
Rachats d'actions en espèces	-107,848,284.92	-763,028,261.97	-173,470,195.20
Dividendes distribués (notes 2, 18)	-132,487.68	-12,961,655.29	-7,644.30
Ecart de conversion*	10,157,359.24	-46,570,471.46	5,470,754.27
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>454,614,287.37</b>	<b>2,784,270,004.84</b>	<b>215,412,250.37</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - EUR HIGH YIELD	PICTET - EUR SHORT MID-TERM BONDS	PICTET - USD SHORT MID-TERM BONDS
	EUR	EUR	USD
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>355,689,394.96</b>	<b>439,886,426.29</b>	<b>396,326,274.12</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	0.00	0.00	0.00
Intérêts sur obligations, nets (note 2)	6,344,744.60	1,941,220.28	2,244,396.62
Intérêts sur contrats swaps (note 2)	940,550.72	0.00	0.00
Intérêts sur contrats Credit Default Swaps (note 2)	77,365.36	0.00	0.00
Intérêts sur prêts de titres (note 17)	0.00	0.00	0.00
Intérêts bancaires	5,615.40	454.09	0.00
	7,368,276.08	1,941,674.37	2,244,396.62
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	1,267,259.21	347,201.56	511,934.45
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	108,553.89	76,875.77	55,885.16
Frais professionnels, frais de révision et autres frais (note 3)	18,713.81	21,118.15	20,941.54
Commission de service (note 5)	242,637.49	174,302.85	175,953.36
Taxe d'abonnement à payer (note 3)	55,915.57	79,223.55	87,077.00
Frais de transactions (note 2)	23,044.42	13,284.75	10,043.75
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	110,106.19	0.00	0.00
Primes sur contrats Credit Default Swaps	7,236.19	0.00	0.00
	1,833,466.77	712,006.63	861,835.26
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>5,534,809.31</b>	<b>1,229,667.74</b>	<b>1,382,561.36</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	-16,139,774.90	-4,175,275.69	-3,214,707.41
- sur pool - effet pooling (note 1)	1,628,384.79	92,008.47	0.00
- sur change (note 2)	-975,672.29	14,282.14	-37,691.66
- sur options	9,865.00	0.00	0.00
- sur contrats de change à terme	3,252,601.43	-24,177.15	-32,897.21
- sur contrats à terme (note 2)	17,688.66	2,497,680.54	817,423.86
- sur contrats swaps / Credit Default Swaps	-1,812,442.04	0.00	0.00
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>-8,484,540.04</b>	<b>-365,813.95</b>	<b>-1,085,311.06</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	-9,333,586.78	-3,620,634.72	-9,203,707.22
- sur options	53,731.00	0.00	0.00
- sur contrats de change à terme	1,401,361.63	-3,230,267.90	62,295.88
- sur contrats de Credit Default Swaps	-3,366,810.17	0.00	0.00
- sur contrats Swaps	-330,236.22	0.00	0.00
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>-20,060,080.58</b>	<b>-7,216,716.57</b>	<b>-10,226,722.40</b>
Souscriptions d'actions en espèces	29,956,501.15	73,748,325.08	81,402,646.91
Rachats d'actions en espèces	-170,445,623.74	-153,837,472.13	-102,738,483.14
Dividendes distribués (notes 2, 18)	-1,142,902.61	-21,931.59	-116,363.04
Ecart de conversion*	7,320,401.83	1,672,602.94	0.00
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>201,317,691.01</b>	<b>354,231,234.02</b>	<b>364,647,352.45</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - CHF BONDS	PICTET - EUR GOVERNMENT BONDS	PICTET - EMERGING LOCAL CURRENCY DEBT
	CHF	EUR	USD
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>596,853,478.09</b>	<b>646,827,750.33</b>	<b>2,698,528,659.81</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	0.00	0.00	0.00
Intérêts sur obligations, nets (note 2)	2,097,480.68	2,504,657.91	72,704,377.94
Intérêts sur contrats swaps (note 2)	0.00	0.00	2,168,454.97
Intérêts sur contrats Credit Default Swaps (note 2)	0.00	0.00	0.00
Intérêts sur prêts de titres (note 17)	0.00	0.00	0.00
Intérêts bancaires	217.92	0.00	121,868.66
	2,097,698.60	2,504,657.91	74,994,701.57
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	785,960.69	590,066.58	5,656,218.55
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	115,648.54	164,492.59	1,008,263.72
Frais professionnels, frais de révision et autres frais (note 3)	32,123.86	29,995.11	321,592.40
Commission de service (note 5)	191,370.21	194,360.74	1,509,063.64
Taxe d'abonnement à payer (note 3)	106,117.32	93,776.21	359,055.00
Frais de transactions (note 2)	23,818.50	7,475.48	527,015.54
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	0.00	0.00	2,838,891.83
Primes sur contrats Credit Default Swaps	0.00	0.00	120,403.50
	1,255,039.12	1,080,166.71	12,340,504.18
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>842,659.48</b>	<b>1,424,491.20</b>	<b>62,654,197.39</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	-4,568,466.85	-2,711,758.64	-62,191,025.40
- sur pool - effet pooling (note 1)	0.00	-177,144.66	-7,848,835.87
- sur change (note 2)	-65,251.97	-74,083.91	21,531,675.60
- sur options	0.00	0.00	-19,367,608.28
- sur contrats de change à terme	705,844.90	1,912,347.09	-23,063,248.35
- sur contrats à terme (note 2)	2,237,599.39	526,635.33	29,773,371.10
- sur contrats swaps / Credit Default Swaps	0.00	0.00	32,275,042.95
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>-847,615.05</b>	<b>900,486.41</b>	<b>33,763,569.14</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	-31,237,515.42	-35,296,210.08	-219,898,634.47
- sur options	0.00	0.00	5,148,724.88
- sur contrats de change à terme	25,358.15	7,655.01	43,632,854.46
- sur contrats de Credit Default Swaps	0.00	0.00	9,809,462.25
- sur contrats Swaps	0.00	0.00	4,546,834.14
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>-32,059,772.32</b>	<b>-34,388,068.66</b>	<b>-122,997,189.60</b>
Souscriptions d'actions en espèces	57,881,592.89	122,339,084.78	435,742,246.44
Rachats d'actions en espèces	-110,538,851.66	-177,369,433.26	-334,672,686.87
Dividendes distribués (notes 2, 18)	-304,516.30	-35,614.25	-15,023,075.44
Ecart de conversion*	0.00	2,620,202.58	-5,123,828.17
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>511,831,930.70</b>	<b>559,993,921.52</b>	<b>2,656,454,126.17</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - ASIAN LOCAL CURRENCY DEBT	PICTET - SHORT-TERM EMERGING LOCAL CURRENCY DEBT	PICTET - GLOBAL HIGH YIELD (NOTE 1)
	USD	USD	USD
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>366,671,092.30</b>	<b>60,682,827.40</b>	<b>264,633,331.24</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	0.00	0.00	0.00
Intérêts sur obligations, nets (note 2)	6,399,574.81	1,444,461.14	6,880,313.06
Intérêts sur contrats swaps (note 2)	736,549.60	35,629.55	0.00
Intérêts sur contrats Credit Default Swaps (note 2)	4,818.23	0.00	0.00
Intérêts sur prêts de titres (note 17)	0.00	0.00	0.00
Intérêts bancaires	14,437.46	2,208.16	4,118.39
	7,155,380.10	1,482,298.85	6,884,431.45
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	1,464,048.68	264,709.77	842,255.89
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	188,422.76	51,182.42	69,963.28
Frais professionnels, frais de révision et autres frais (note 3)	57,847.44	26,730.79	12,156.09
Commission de service (note 5)	287,731.93	53,624.45	193,845.86
Taxe d'abonnement à payer (note 3)	69,581.88	11,804.44	46,946.09
Frais de transactions (note 2)	127,030.68	9,542.00	4,980.63
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	709,989.31	19,848.69	0.00
Primes sur contrats Credit Default Swaps	0.00	701.72	0.00
	2,904,652.68	438,144.28	1,170,147.84
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>4,250,727.42</b>	<b>1,044,154.57</b>	<b>5,714,283.61</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	921,870.67	-1,248,483.11	-1,754,419.76
- sur pool - effet pooling (note 1)	73,447.02	743,207.48	1,093,179.34
- sur change (note 2)	2,801,959.92	462,981.84	-1,068,269.09
- sur options	-1,271,738.98	-585,473.05	0.00
- sur contrats de change à terme	-4,416,205.89	-65,265.23	-6,097,613.41
- sur contrats à terme (note 2)	2,285,919.95	692,854.32	0.00
- sur contrats swaps / Credit Default Swaps	-930,691.69	604,492.10	0.00
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>3,715,288.42</b>	<b>1,648,468.92</b>	<b>-2,112,839.31</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	-9,193,635.05	-4,784,694.06	-16,427,570.54
- sur options	301,440.63	92,724.69	0.00
- sur contrats de change à terme	1,225,693.77	507,111.87	4,136,512.83
- sur contrats de Credit Default Swaps	0.00	105,794.36	0.00
- sur contrats Swaps	1,796,456.17	192,422.35	0.00
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>-2,154,756.06</b>	<b>-2,238,171.87</b>	<b>-14,403,897.02</b>
Souscriptions d'actions en espèces	50,158,998.63	1,942,559.43	57,560,056.01
Rachats d'actions en espèces	-66,750,748.27	-12,488,154.16	-27,573,636.45
Dividendes distribués (notes 2, 18)	-661,828.34	-227,531.41	-1,052,177.09
Ecart de conversion*	-565,956.78	-1,193,965.29	-2,364,134.29
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>346,696,801.48</b>	<b>46,477,564.10</b>	<b>276,799,542.40</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - GLOBAL SUSTAINABLE CREDIT	PICTET - EUR SHORT TERM HIGH YIELD	PICTET - EMERGING CORPORATE BONDS
	USD	EUR	USD
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>933,613,015.83</b>	<b>1,198,340,923.38</b>	<b>1,510,203,557.33</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	0.00	0.00	0.00
Intérêts sur obligations, nets (note 2)	12,051,967.46	23,665,822.10	31,951,857.65
Intérêts sur contrats swaps (note 2)	0.00	2,621,392.21	0.00
Intérêts sur contrats Credit Default Swaps (note 2)	0.00	0.00	57,489.37
Intérêts sur prêts de titres (note 17)	0.00	0.00	0.00
Intérêts bancaires	12,423.76	23,496.32	23,577.77
	12,064,391.22	26,310,710.63	32,032,924.79
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	2,670,234.30	5,166,396.18	5,489,076.99
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	236,222.94	315,381.46	456,023.58
Frais professionnels, frais de révision et autres frais (note 3)	48,121.56	69,990.61	73,362.05
Commission de service (note 5)	573,771.58	959,837.53	1,101,780.21
Taxe d'abonnement à payer (note 3)	183,833.85	280,696.91	259,965.50
Frais de transactions (note 2)	159,237.22	5,977.01	17,867.88
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	0.00	353,992.82	229,158.74
Primes sur contrats Credit Default Swaps	0.00	286,822.41	18,053.60
	3,871,421.45	7,439,094.93	7,645,288.55
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>8,192,969.77</b>	<b>18,871,615.70</b>	<b>24,387,636.24</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	-17,242,275.40	-3,538,596.87	-55,459,245.16
- sur pool - effet pooling (note 1)	23,848,803.65	-1,438,431.63	15,032,767.44
- sur change (note 2)	-2,639,191.73	-1,350,340.88	-2,710,400.60
- sur options	0.00	1,087,296.94	0.00
- sur contrats de change à terme	-16,428,348.04	-4,940,245.45	-30,007,646.03
- sur contrats à terme (note 2)	-1,603,457.37	0.00	-626,500.78
- sur contrats swaps / Credit Default Swaps	0.00	-1,563,796.89	6,817,162.46
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>-5,871,499.12</b>	<b>7,127,500.92</b>	<b>-42,566,226.43</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	-76,409,500.58	-29,880,951.32	-106,793,957.32
- sur options	0.00	-128,456.40	0.00
- sur contrats de change à terme	8,807,739.83	2,121,341.20	13,367,164.08
- sur contrats de Credit Default Swaps	0.00	-556,464.40	-1,055,663.73
- sur contrats Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>-73,473,259.87</b>	<b>-21,317,030.00</b>	<b>-137,048,683.40</b>
Souscriptions d'actions en espèces	242,650,846.92	298,645,337.60	89,423,700.14
Rachats d'actions en espèces	-214,112,183.08	-333,581,515.49	-289,257,973.99
Dividendes distribués (notes 2, 18)	-1,697,851.43	-4,210,824.44	-4,091,943.53
Ecart de conversion*	-22,161,291.18	3,467,880.45	-18,119,999.04
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>864,819,277.19</b>	<b>1,141,344,771.50</b>	<b>1,151,108,657.51</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - EUR SHORT TERM CORPORATE BONDS	PICTET - SHORT TERM EMERGING CORPORATE BONDS	PICTET - CHINESE LOCAL CURRENCY DEBT
	EUR	USD	CNH
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>1,324,675,589.44</b>	<b>1,422,692,691.92</b>	<b>11,511,947,444.97</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	0.00	0.00	0.00
Intérêts sur obligations, nets (note 2)	13,260,389.11	31,626,290.07	181,587,274.99
Intérêts sur contrats swaps (note 2)	487,431.04	0.00	17,273,849.45
Intérêts sur contrats Credit Default Swaps (note 2)	99,558.46	124,955.81	0.00
Intérêts sur prêts de titres (note 17)	0.00	0.00	0.00
Intérêts bancaires	6,667.62	19,892.92	998,591.53
	13,854,046.23	31,771,138.80	199,859,715.97
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	1,753,227.25	3,912,652.81	31,737,638.73
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	349,001.55	340,120.10	1,880,564.33
Frais professionnels, frais de révision et autres frais (note 3)	69,987.31	75,566.51	532,221.94
Commission de service (note 5)	518,549.64	869,838.26	8,054,866.94
Taxe d'abonnement à payer (note 3)	209,996.44	214,282.00	1,917,250.98
Frais de transactions (note 2)	48,820.48	10,966.00	219,278.16
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	0.00	230,384.60	17,441,767.16
Primes sur contrats Credit Default Swaps	0.00	25,009.37	99,218.62
	2,949,582.67	5,678,819.65	61,882,806.86
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>10,904,463.56</b>	<b>26,092,319.15</b>	<b>137,976,909.11</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	-6,993,940.69	-60,293,937.99	-33,073,003.85
- sur pool - effet pooling (note 1)	-4,218,032.13	17,785,895.88	41,099,188.90
- sur change (note 2)	251,851.65	-1,173,738.92	7,936,500.15
- sur options	48,420.61	0.00	0.00
- sur contrats de change à terme	-12,670,930.02	-43,663,579.85	-99,780,179.79
- sur contrats à terme (note 2)	9,441,831.79	0.00	10,049,516.37
- sur contrats swaps / Credit Default Swaps	-776,149.58	4,939,933.75	1,227,889.58
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>-4,012,484.81</b>	<b>-56,313,107.98</b>	<b>65,436,820.47</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	-33,495,279.35	-49,443,869.70	-26,709,648.88
- sur options	-112,184.02	0.00	0.00
- sur contrats de change à terme	258,999.69	12,839,192.90	51,002,592.64
- sur contrats de Credit Default Swaps	2,559,557.80	-1,141,241.20	0.00
- sur contrats Swaps	0.00	0.00	128,466.29
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>-34,801,390.69</b>	<b>-94,059,025.98</b>	<b>89,858,230.52</b>
Souscriptions d'actions en espèces	188,998,452.10	370,313,294.31	1,995,062,222.49
Rachats d'actions en espèces	-453,144,124.66	-533,932,327.21	-3,648,954,667.95
Dividendes distribués (notes 2, 18)	-698,832.82	-6,514,230.30	-14,041,784.10
Ecart de conversion*	2,736,766.62	-32,127,551.42	-69,692,454.67
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>1,027,766,459.99</b>	<b>1,126,372,851.32</b>	<b>9,864,178,991.26</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - ABSOLUTE RETURN FIXED INCOME	PICTET - GLOBAL FIXED INCOME OPPORTUNITIES	PICTET - ULTRA SHORT-TERM BONDS USD
	USD	USD	USD
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>2,475,703,592.39</b>	<b>510,114,339.45</b>	<b>239,114,487.16</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	0.00	0.00	0.00
Intérêts sur obligations, nets (note 2)	21,836,076.20	5,557,970.52	2,219,353.65
Intérêts sur contrats swaps (note 2)	4,222,837.78	1,451,556.62	1,398.75
Intérêts sur contrats Credit Default Swaps (note 2)	149,038.36	78,765.93	0.00
Intérêts sur prêts de titres (note 17)	0.00	0.00	0.00
Intérêts bancaires	74,199.61	13,366.82	2,563.15
	26,282,151.95	7,101,659.89	2,223,315.55
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	2,488,920.14	558,641.12	204,499.52
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	891,751.85	260,870.46	36,529.00
Frais professionnels, frais de révision et autres frais (note 3)	117,934.06	40,126.19	13,566.46
Commission de service (note 5)	971,386.27	193,523.45	58,668.30
Taxe d'abonnement à payer (note 3)	295,540.74	48,723.18	59,640.49
Frais de transactions (note 2)	374,769.50	144,678.25	1,588.73
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	4,048,066.90	1,556,304.70	7,745.61
Primes sur contrats Credit Default Swaps	156,173.27	27,856.93	0.00
	9,344,542.73	2,830,724.28	382,238.11
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>16,937,609.22</b>	<b>4,270,935.61</b>	<b>1,841,077.44</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	-70,526,619.95	-26,014,139.97	-1,085,765.64
- sur pool - effet pooling (note 1)	39,850,158.89	2,540,406.95	0.00
- sur change (note 2)	-2,915,673.56	-2,304,373.57	101,988.81
- sur options	-1,235,554.98	-108,895.29	0.00
- sur contrats de change à terme	-19,778,294.13	2,547,677.96	633,638.06
- sur contrats à terme (note 2)	28,355,568.56	1,466,364.64	437,718.05
- sur contrats swaps / Credit Default Swaps	-15,279,496.07	-6,447,864.09	0.00
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>-24,592,302.02</b>	<b>-24,049,887.76</b>	<b>1,928,656.72</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	-99,780,784.57	-11,424,959.73	-4,369,205.03
- sur options	3,573,340.55	1,369,277.03	0.00
- sur contrats de change à terme	-770,524.78	-3,776,486.18	613,115.91
- sur contrats de Credit Default Swaps	-6,433,904.84	-777,065.25	0.00
- sur contrats Swaps	-2,299,324.00	16,377.76	105,075.15
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>-130,303,499.66</b>	<b>-38,642,744.13</b>	<b>-1,722,357.25</b>
Souscriptions d'actions en espèces	125,941,928.14	25,393,472.43	74,226,377.09
Rachats d'actions en espèces	-835,338,241.41	-282,301,374.63	-68,506,131.14
Dividendes distribués (notes 2, 18)	-8,749,694.32	-114,674.84	-872,511.73
Ecart de conversion*	-51,853,694.53	-12,738,007.83	0.00
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>1,575,400,390.61</b>	<b>201,711,010.45</b>	<b>242,239,864.13</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - ULTRA SHORT-TERM BONDS EUR	PICTET - SUSTAINABLE EMERGING DEBT BLEND	PICTET - STRATEGIC CREDIT
	EUR	USD	USD
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>309,110,728.11</b>	<b>102,921,877.96</b>	<b>916,755,465.52</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	0.00	0.00	0.00
Intérêts sur obligations, nets (note 2)	889,320.71	2,440,880.04	12,328,972.07
Intérêts sur contrats swaps (note 2)	0.00	61,741.21	1,976,945.14
Intérêts sur contrats Credit Default Swaps (note 2)	0.00	4,769.88	1,195,067.77
Intérêts sur prêts de titres (note 17)	0.00	0.00	0.00
Intérêts bancaires	0.00	3,141.38	16,546.89
	889,320.71	2,510,532.51	15,517,531.87
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	121,872.13	110,860.70	1,469,952.00
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	51,039.93	79,700.59	364,258.52
Frais professionnels, frais de révision et autres frais (note 3)	14,512.28	27,799.00	55,261.71
Commission de service (note 5)	60,857.59	53,202.33	373,069.07
Taxe d'abonnement à payer (note 3)	32,603.96	11,301.85	152,724.30
Frais de transactions (note 2)	4,573.86	29,477.18	385,595.13
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	0.00	156,699.67	4,202,389.90
Primes sur contrats Credit Default Swaps	0.00	1,906.86	157,791.50
	285,459.75	470,948.18	7,161,042.13
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>603,860.96</b>	<b>2,039,584.33</b>	<b>8,356,489.74</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	-1,368,536.57	-4,101,920.72	-30,156,054.73
- sur pool - effet pooling (note 1)	0.00	505,376.01	34,096,529.17
- sur change (note 2)	34,037.43	577,105.97	-3,246,842.79
- sur options	0.00	-618,588.84	3,106,058.40
- sur contrats de change à terme	-115,641.98	-1,962,016.44	2,506,060.57
- sur contrats à terme (note 2)	413,200.00	805,150.04	216,314.43
- sur contrats swaps / Credit Default Swaps	0.00	963,328.74	-3,405,975.50
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>-433,080.16</b>	<b>-1,791,980.91</b>	<b>11,472,579.29</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	-1,658,821.71	-5,946,271.74	-36,619,222.32
- sur options	0.00	194,039.55	-3,570,172.60
- sur contrats de change à terme	74,923.67	1,282,829.56	-660,007.52
- sur contrats de Credit Default Swaps	0.00	75,764.09	-2,825,306.72
- sur contrats Swaps	0.00	196,347.17	208,747.34
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>-2,016,978.20</b>	<b>-5,989,272.28</b>	<b>-31,993,382.53</b>
Souscriptions d'actions en espèces	57,065,281.21	8,304,072.30	135,311,006.18
Rachats d'actions en espèces	-204,331,819.26	-4,954,064.55	-270,240,729.35
Dividendes distribués (notes 2, 18)	-5,830.75	0.00	-2,228,835.38
Ecart de conversion*	0.00	-882,750.73	-18,219,599.69
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>159,821,381.11</b>	<b>99,399,862.70</b>	<b>729,383,924.75</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - FAMILY	PICTET - EMERGING MARKETS	PICTET - EUROPE INDEX
	USD	USD	EUR
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>345,635,909.92</b>	<b>500,216,813.05</b>	<b>1,092,122,566.41</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	1,342,942.56	4,748,548.62	10,314,396.48
Intérêts sur obligations, nets (note 2)	0.00	0.00	0.00
Intérêts sur contrats swaps (note 2)	0.00	0.00	0.00
Intérêts sur contrats Credit Default Swaps (note 2)	0.00	0.00	0.00
Intérêts sur prêts de titres (note 17)	10,105.48	14,105.29	25,904.56
Intérêts bancaires	3,757.68	4,812.91	21,671.85
	1,356,805.72	4,767,466.82	10,361,972.89
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	2,142,800.15	2,304,736.01	1,131,292.72
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	62,345.59	153,921.60	209,842.32
Frais professionnels, frais de révision et autres frais (note 3)	21,931.09	73,665.19	127,480.84
Commission de service (note 5)	260,760.42	367,756.90	374,877.69
Taxe d'abonnement à payer (note 3)	78,410.56	84,368.86	0.00
Frais de transactions (note 2)	239,093.57	622,240.67	233,953.93
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	0.00	0.00	0.00
Primes sur contrats Credit Default Swaps	0.00	0.00	0.00
	2,805,341.38	3,606,689.23	2,077,447.50
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>-1,448,535.66</b>	<b>1,160,777.59</b>	<b>8,284,525.39</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	-2,054,791.51	-25,935,716.19	46,494,090.12
- sur pool - effet pooling (note 1)	-177,602.04	567,193.51	0.00
- sur change (note 2)	-573,819.53	-277,188.83	195,980.64
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	-947,617.90	-1,009,403.91	-512.47
- sur contrats à terme (note 2)	0.00	0.00	328,704.22
- sur contrats swaps / Credit Default Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>-5,202,366.64</b>	<b>-25,494,337.83</b>	<b>55,302,787.90</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	-42,605,549.13	-69,981,171.22	-34,847,361.23
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	669,355.40	239,841.16	0.00
- sur contrats de Credit Default Swaps	0.00	0.00	0.00
- sur contrats Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>-47,138,560.37</b>	<b>-95,235,667.89</b>	<b>20,455,426.67</b>
Souscriptions d'actions en espèces	58,512,872.98	79,228,462.74	138,546,926.50
Rachats d'actions en espèces	-51,813,050.32	-134,857,901.93	-241,585,068.88
Dividendes distribués (notes 2, 18)	0.00	-780,959.85	-549,396.63
Ecart de conversion*	-881,848.70	-904,319.33	0.00
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>304,315,323.51</b>	<b>347,666,426.79</b>	<b>1,008,990,454.07</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - USA INDEX	PICTET - QUEST EUROPE SUSTAINABLE EQUITIES	PICTET - JAPAN INDEX
	USD	EUR	JPY
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>2,555,886,054.50</b>	<b>1,083,729,588.15</b>	<b>58,382,615,990.36</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	12,762,810.73	16,286,135.01	509,742,816.68
Intérêts sur obligations, nets (note 2)	0.00	0.00	0.00
Intérêts sur contrats swaps (note 2)	0.00	0.00	0.00
Intérêts sur contrats Credit Default Swaps (note 2)	0.00	0.00	0.00
Intérêts sur prêts de titres (note 17)	1,466.41	0.00	7,203,282.82
Intérêts bancaires	2.17	0.00	0.00
	12,764,279.31	16,286,135.01	516,946,099.50
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	2,676,745.54	3,872,907.34	44,256,169.00
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	385,613.48	190,970.57	10,145,964.34
Frais professionnels, frais de révision et autres frais (note 3)	374,543.99	65,713.53	8,506,984.40
Commission de service (note 5)	931,791.76	941,849.26	19,025,052.05
Taxe d'abonnement à payer (note 3)	0.00	288,666.45	0.00
Frais de transactions (note 2)	41,030.15	1,050,618.19	6,732,509.63
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	0.00	0.00	0.00
Primes sur contrats Credit Default Swaps	0.00	0.00	0.00
	4,409,724.92	6,410,725.34	88,666,679.42
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>8,354,554.39</b>	<b>9,875,409.67</b>	<b>428,279,420.08</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	60,084,076.14	44,303,295.99	3,699,774,547.73
- sur pool - effet pooling (note 1)	3,749,081.82	6,041.93	-99,247,452.58
- sur change (note 2)	2,160,877.41	-130,656.69	599,340.39
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	-14,291,521.07	24,505.51	-55,494,343.58
- sur contrats à terme (note 2)	446,094.04	0.00	-16,276,737.15
- sur contrats swaps / Credit Default Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>60,503,162.73</b>	<b>54,078,596.41</b>	<b>3,957,634,774.89</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	73,699,487.70	-33,087,027.82	-5,573,321,381.00
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	6,964,966.82	-836.65	139,550,867.01
- sur contrats de Credit Default Swaps	0.00	0.00	0.00
- sur contrats Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>141,167,617.25</b>	<b>20,990,731.94</b>	<b>-1,476,135,739.10</b>
Souscriptions d'actions en espèces	348,709,675.57	374,826,175.82	16,469,919,589.42
Rachats d'actions en espèces	-350,388,073.35	-234,118,985.37	-27,828,038,423.51
Dividendes distribués (notes 2, 18)	-536,102.21	-156,415.51	-16,891,223.00
Ecart de conversion*	-6,707,283.49		54,784,752.97
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>2,688,131,888.27</b>	<b>1,245,271,095.03</b>	<b>45,586,254,947.14</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - PACIFIC EX JAPAN INDEX	PICTET - DIGITAL	PICTET - BIOTECH
	USD	USD	USD
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>290,827,522.91</b>	<b>5,200,199,586.97</b>	<b>2,304,825,730.05</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	4,623,876.74	20,860,448.52	1,459,909.91
Intérêts sur obligations, nets (note 2)	0.00	0.00	0.00
Intérêts sur contrats swaps (note 2)	0.00	0.00	0.00
Intérêts sur contrats Credit Default Swaps (note 2)	0.00	0.00	0.00
Intérêts sur prêts de titres (note 17)	5,941.40	50,050.39	10,470.13
Intérêts bancaires	18.10	0.00	291.70
	4,629,836.24	20,910,498.91	1,470,671.74
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	237,575.97	32,802,778.33	15,131,871.23
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	52,451.33	768,113.88	341,086.41
Frais professionnels, frais de révision et autres frais (note 3)	29,350.02	329,587.33	150,121.36
Commission de service (note 5)	104,595.36	5,580,558.65	2,526,162.53
Taxe d'abonnement à payer (note 3)	0.00	987,589.11	448,152.77
Frais de transactions (note 2)	53,642.87	4,152,621.87	665,825.73
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	0.00	0.00	0.00
Primes sur contrats Credit Default Swaps	0.00	0.00	0.00
	477,615.55	44,621,249.17	19,263,220.03
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>4,152,220.69</b>	<b>-23,710,750.26</b>	<b>-17,792,548.29</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	1,902,773.65	-116,740,752.26	-31,126,881.16
- sur pool - effet pooling (note 1)	0.00	14,552,696.39	10,147,097.53
- sur change (note 2)	36,716.11	-3,080,787.77	-2,999,344.68
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	-28,735.35	-26,658,203.92	-12,920,830.21
- sur contrats à terme (note 2)	165,787.56	0.00	0.00
- sur contrats swaps / Credit Default Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>6,228,762.66</b>	<b>-155,637,797.82</b>	<b>-54,692,506.81</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	5,451,057.61	-661,173,723.43	-445,402,726.51
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	-11,004.56	6,831,893.01	3,733,914.64
- sur contrats de Credit Default Swaps	0.00	0.00	0.00
- sur contrats Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>11,668,815.71</b>	<b>-809,979,628.24</b>	<b>-496,361,318.68</b>
Souscriptions d'actions en espèces	78,745,820.74	458,889,984.48	186,232,300.59
Rachats d'actions en espèces	-18,209,973.63	-1,007,595,669.65	-345,688,650.64
Dividendes distribués (notes 2, 18)	-18,684.58	0.00	-8,545.09
Ecart de conversion*	0.00	-24,896,622.47	-13,005,086.01
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>363,013,501.15</b>	<b>3,816,617,651.09</b>	<b>1,635,994,430.22</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - PREMIUM BRANDS	PICTET - WATER	PICTET - INDIAN EQUITIES
	EUR	EUR	USD
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>1,902,098,125.73</b>	<b>8,370,682,152.17</b>	<b>505,697,843.49</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	5,337,115.86	36,297,657.60	1,436,160.03
Intérêts sur obligations, nets (note 2)	0.00	0.00	0.00
Intérêts sur contrats swaps (note 2)	0.00	0.00	0.00
Intérêts sur contrats Credit Default Swaps (note 2)	0.00	0.00	0.00
Intérêts sur prêts de titres (note 17)	144,943.07	186,234.38	0.00
Intérêts bancaires	985.56	0.00	7.29
	5,483,044.49	36,483,891.98	1,436,167.32
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	14,415,889.39	65,885,029.71	2,531,192.56
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	378,548.64	1,420,458.33	121,676.57
Frais professionnels, frais de révision et autres frais (note 3)	122,053.74	506,768.58	38,181.72
Commission de service (note 5)	2,643,318.72	11,693,083.22	390,810.01
Taxe d'abonnement à payer (note 3)	504,339.92	2,202,542.26	96,660.88
Frais de transactions (note 2)	840,452.07	839,383.14	287,578.06
Intérêts nets payés sur obligations (note 2)	0.00	0.00	5,078,616.82
Intérêts payés sur contrats swaps	0.00	0.00	0.00
Primes sur contrats Credit Default Swaps	0.00	0.00	0.00
	18,904,602.48	82,547,265.24	8,544,716.62
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>-13,421,557.99</b>	<b>-46,063,373.26</b>	<b>-7,108,549.30</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	67,661,328.47	238,852,926.19	33,435,451.50
- sur pool - effet pooling (note 1)	-5,425,828.39	-11,611,508.63	12,255,039.65
- sur change (note 2)	543,096.81	-4,307,748.59	-240,059.60
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	9,936,717.25	17,697,961.01	-3,045.74
- sur contrats à terme (note 2)	0.00	0.00	0.00
- sur contrats swaps / Credit Default Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>59,293,756.15</b>	<b>194,568,256.72</b>	<b>38,338,836.51</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	-34,938,789.79	-124,665,831.69	-80,296,653.91
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	-1,630,186.47	772,968.26	250.86
- sur contrats de Credit Default Swaps	0.00	0.00	0.00
- sur contrats Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>22,724,779.89</b>	<b>70,675,393.29</b>	<b>-41,957,566.54</b>
Souscriptions d'actions en espèces	1,076,301,802.83	1,009,118,088.51	72,290,282.30
Rachats d'actions en espèces	-1,116,135,494.87	-761,621,740.00	-116,918,323.43
Dividendes distribués (notes 2, 18)	-20,207.19	-2,851,385.33	-47.00
Ecart de conversion*	7,089,151.28	19,651,837.96	0.00
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>1,892,058,157.67</b>	<b>8,705,654,346.60</b>	<b>419,112,188.82</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - JAPANESE EQUITY OPPORTUNITIES	PICTET - ASIAN EQUITIES EX JAPAN	PICTET - CHINA EQUITIES
	JPY	USD	USD
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>197,114,675,830.40</b>	<b>1,910,986,036.61</b>	<b>569,439,846.03</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	1,909,696,041.14	17,118,271.09	2,130,203.61
Intérêts sur obligations, nets (note 2)	0.00	0.00	0.00
Intérêts sur contrats swaps (note 2)	0.00	0.00	0.00
Intérêts sur contrats Credit Default Swaps (note 2)	0.00	0.00	0.00
Intérêts sur prêts de titres (note 17)	19,513,622.12	2,074.51	5,401.82
Intérêts bancaires	80,105.10	13,009.45	3,510.49
	1,929,289,768.36	17,133,355.05	2,139,115.92
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	666,658,281.74	6,261,458.25	2,972,264.14
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	33,878,593.71	601,502.62	185,731.85
Frais professionnels, frais de révision et autres frais (note 3)	11,762,637.28	151,759.17	53,101.29
Commission de service (note 5)	196,657,784.34	1,406,611.14	426,055.01
Taxe d'abonnement à payer (note 3)	48,358,203.94	327,213.74	102,111.18
Frais de transactions (note 2)	31,802,991.09	1,695,954.95	662,177.77
Intérêts nets payés sur obligations (note 2)	0.00	2,772,723.30	0.00
Intérêts payés sur contrats swaps	0.00	0.00	0.00
Primes sur contrats Credit Default Swaps	0.00	0.00	0.00
	989,118,492.10	13,217,223.17	4,401,441.24
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>940,171,276.26</b>	<b>3,916,131.88</b>	<b>-2,262,325.32</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	3,634,586,676.16	-69,487,055.41	-34,783,888.01
- sur pool - effet pooling (note 1)	-753,759,148.54	7,157,904.61	3,346.01
- sur change (note 2)	93,930,143.72	-1,985,781.02	-549,005.45
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	872,495,824.27	-3,154,552.60	-2,448.56
- sur contrats à terme (note 2)	33,143,920.18	0.00	0.00
- sur contrats swaps / Credit Default Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>4,820,568,692.05</b>	<b>-63,553,352.54</b>	<b>-37,594,321.33</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	-14,112,128,587.07	-216,538,145.12	-124,399,852.60
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	-219,869,168.20	680,783.67	248.90
- sur contrats de Credit Default Swaps	0.00	0.00	0.00
- sur contrats Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>-9,511,429,063.22</b>	<b>-279,410,713.99</b>	<b>-161,993,925.03</b>
Souscriptions d'actions en espèces	38,855,244,814.84	275,139,317.78	182,798,099.71
Rachats d'actions en espèces	-23,326,773,233.32	-559,830,543.38	-117,309,614.17
Dividendes distribués (notes 2, 18)	-139,671,541.00	0.00	0.00
Ecart de conversion*	888,976,402.70	-2,364,570.42	-523.84
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>203,881,023,210.40</b>	<b>1,344,519,526.60</b>	<b>472,933,882.70</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - JAPANESE EQUITY SELECTION	PICTET - HEALTH	PICTET - EMERGING MARKETS INDEX
	JPY	USD	USD
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>22,220,679,387.16</b>	<b>861,711,661.49</b>	<b>730,390,271.94</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	256,570,162.66	3,374,267.73	5,748,492.71
Intérêts sur obligations, nets (note 2)	0.00	0.00	0.00
Intérêts sur contrats swaps (note 2)	0.00	0.00	0.00
Intérêts sur contrats Credit Default Swaps (note 2)	0.00	0.00	0.00
Intérêts sur prêts de titres (note 17)	2,721,726.40	0.00	57,615.72
Intérêts bancaires	0.00	0.00	3,677.76
	259,291,889.06	3,374,267.73	5,809,786.19
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	112,105,022.23	5,547,940.78	453,192.18
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	5,930,478.52	209,280.18	229,864.38
Frais professionnels, frais de révision et autres frais (note 3)	1,430,284.56	52,468.95	144,024.72
Commission de service (note 5)	26,724,735.20	937,887.47	139,464.53
Taxe d'abonnement à payer (note 3)	6,510,588.49	174,454.99	0.00
Frais de transactions (note 2)	5,516,780.16	201,839.70	210,400.18
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	0.00	0.00	0.00
Primes sur contrats Credit Default Swaps	0.00	0.00	0.00
	158,217,889.16	7,123,872.07	1,176,945.99
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>101,073,999.90</b>	<b>-3,749,604.34</b>	<b>4,632,840.20</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	1,077,078,469.54	43,513,175.37	12,697,208.78
- sur pool - effet pooling (note 1)	-477,487,128.79	4,104,587.16	0.00
- sur change (note 2)	82,713,144.08	-694,502.66	-217,552.79
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	397,237,735.74	-6,477,135.39	-9,283.47
- sur contrats à terme (note 2)	17,379,151.16	0.00	-287,835.00
- sur contrats swaps / Credit Default Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>1,197,995,371.63</b>	<b>36,696,520.14</b>	<b>16,815,377.72</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	-1,484,317,079.00	-88,827,406.39	-69,282,714.86
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	-122,468,793.93	1,621,785.24	0.00
- sur contrats de Credit Default Swaps	0.00	0.00	0.00
- sur contrats Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>-408,790,501.30</b>	<b>-50,509,101.01</b>	<b>-52,467,337.14</b>
Souscriptions d'actions en espèces	8,404,076,188.28	80,517,702.65	63,432,153.85
Rachats d'actions en espèces	-2,976,535,669.40	-213,541,800.56	-92,785,068.11
Dividendes distribués (notes 2, 18)	-180,535.00	0.00	-63,560.41
Ecart de conversion*	457,792,887.98	-5,827,614.48	0.00
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>27,697,041,757.72</b>	<b>672,350,848.09</b>	<b>648,506,460.13</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - EUROLAND INDEX	PICTET - SECURITY	PICTET - CLEAN ENERGY
	EUR	USD	USD
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>374,057,585.23</b>	<b>9,398,213,842.17</b>	<b>5,437,738,724.86</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	1,956,726.51	25,578,902.10	12,902,801.16
Intérêts sur obligations, nets (note 2)	0.00	0.00	0.00
Intérêts sur contrats swaps (note 2)	0.00	0.00	0.00
Intérêts sur contrats Credit Default Swaps (note 2)	0.00	0.00	0.00
Intérêts sur prêts de titres (note 17)	17,302.77	0.00	633,672.64
Intérêts bancaires	0.00	0.00	935.74
	1,974,029.28	25,578,902.10	13,537,409.54
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	283,864.48	67,836,364.12	37,181,245.73
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	64,102.99	1,546,139.99	952,990.33
Frais professionnels, frais de révision et autres frais (note 3)	42,313.84	534,860.02	358,901.32
Commission de service (note 5)	100,057.48	11,968,266.15	6,538,446.88
Taxe d'abonnement à payer (note 3)	0.00	2,243,714.52	1,251,116.49
Frais de transactions (note 2)	19,173.90	1,828,260.96	1,309,669.06
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	0.00	0.00	0.00
Primes sur contrats Credit Default Swaps	0.00	0.00	0.00
	509,512.69	85,957,605.76	47,592,369.81
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>1,464,516.59</b>	<b>-60,378,703.66</b>	<b>-34,054,960.27</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	15,845,645.94	467,608,464.11	-16,845,576.87
- sur pool - effet pooling (note 1)	0.00	21,451,964.26	9,384,141.37
- sur change (note 2)	1,824.10	-4,352,420.58	-5,812,580.88
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	0.00	-42,393,088.92	-26,382,852.24
- sur contrats à terme (note 2)	-208,575.00	0.00	0.00
- sur contrats swaps / Credit Default Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>17,103,411.63</b>	<b>381,936,215.21</b>	<b>-73,711,828.89</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	-37,458,529.16	-1,052,203,838.72	-81,856,741.76
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	0.00	14,005,642.82	7,259,178.12
- sur contrats de Credit Default Swaps	0.00	0.00	0.00
- sur contrats Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>-20,355,117.53</b>	<b>-656,261,980.69</b>	<b>-148,309,392.53</b>
Souscriptions d'actions en espèces	42,450,833.83	1,533,154,559.18	1,846,769,728.07
Rachats d'actions en espèces	-163,987,189.26	-1,369,414,709.45	-1,676,911,354.16
Dividendes distribués (notes 2, 18)	-236,547.21	0.00	-50,255.31
Ecart de conversion*	0.00	-35,981,106.46	-24,486,239.99
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>231,929,565.06</b>	<b>8,869,710,604.75</b>	<b>5,434,751,210.94</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - RUSSIAN EQUITIES (NOTE 1)	PICTET - TIMBER	PICTET - NUTRITION
	USD	USD	EUR
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>1,240,543,823.43</b>	<b>1,667,832,622.52</b>	<b>1,440,037,646.06</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	18,036,026.56	21,949,854.18	4,496,640.82
Intérêts sur obligations, nets (note 2)	0.00	0.00	0.00
Intérêts sur contrats swaps (note 2)	0.00	0.00	0.00
Intérêts sur contrats Credit Default Swaps (note 2)	0.00	0.00	0.00
Intérêts sur prêts de titres (note 17)	21,722.91	5,438.74	67,115.25
Intérêts bancaires	2,999.34	242.23	0.00
	18,060,748.81	21,955,535.15	4,563,756.07
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	4,433,497.45	10,113,630.98	9,360,135.78
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	447,882.88	368,616.96	323,608.87
Frais professionnels, frais de révision et autres frais (note 3)	197,771.11	104,645.64	85,708.79
Commission de service (note 5)	960,268.41	1,912,371.07	1,682,890.28
Taxe d'abonnement à payer (note 3)	187,375.68	391,397.57	353,269.57
Frais de transactions (note 2)	794,445.94	700,347.60	516,022.86
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	0.00	0.00	0.00
Primes sur contrats Credit Default Swaps	0.00	0.00	0.00
	7,021,241.47	13,591,009.82	12,321,636.15
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>11,039,507.34</b>	<b>8,364,525.33</b>	<b>-7,757,880.08</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	-51,225,992.39	49,406,488.51	-4,453,373.11
- sur pool - effet pooling (note 1)	1,390,520.83	2,409,303.03	-6,934.05
- sur change (note 2)	-249,706.20	-830,870.38	-391,624.79
- sur options	0.00	-87.87	0.00
- sur contrats de change à terme	-4,519,203.37	-4,869,804.82	5,257.61
- sur contrats à terme (note 2)	0.00	0.00	0.00
- sur contrats swaps / Credit Default Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>-43,564,873.79</b>	<b>54,479,553.80</b>	<b>-12,604,554.42</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	-561,734,464.35	-53,104,517.60	-46,733,179.34
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	1,260,932.57	1,250,694.84	1,322.00
- sur contrats de Credit Default Swaps	0.00	0.00	0.00
- sur contrats Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>-604,038,405.57</b>	<b>2,625,731.04</b>	<b>-59,336,411.76</b>
Souscriptions d'actions en espèces	360,948,123.23	557,657,422.00	583,387,208.74
Rachats d'actions en espèces	-356,354,177.67	-432,936,824.98	-373,556,293.67
Dividendes distribués (notes 2, 18)	-117,479.38	-440,610.17	-46,826.90
Ecart de conversion*	-3,656,796.73	-4,263,022.52	5,882.94
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>637,325,087.31</b>	<b>1,790,475,317.89</b>	<b>1,590,491,205.41</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - GLOBAL MEGATREND SELECTION	PICTET - GLOBAL ENVIRONMENTAL OPPORTUNITIES	PICTET - SMARTCITY
	USD	EUR	EUR
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>15,125,720,485.20</b>	<b>9,074,469,072.46</b>	<b>1,815,754,248.44</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	55,139,247.02	25,749,791.09	7,139,875.99
Intérêts sur obligations, nets (note 2)	0.00	0.00	0.00
Intérêts sur contrats swaps (note 2)	0.00	0.00	0.00
Intérêts sur contrats Credit Default Swaps (note 2)	0.00	0.00	0.00
Intérêts sur prêts de titres (note 17)	425,018.04	78,744.61	122,713.31
Intérêts bancaires	216.66	4,484.67	472.88
	55,564,481.72	25,833,020.37	7,263,062.18
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	125,863,383.88	60,655,143.47	13,451,636.83
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	3,197,102.40	1,931,080.38	292,785.85
Frais professionnels, frais de révision et autres frais (note 3)	921,482.17	573,348.27	105,065.73
Commission de service (note 5)	19,274,302.47	10,664,395.39	2,031,373.36
Taxe d'abonnement à payer (note 3)	3,552,867.99	2,030,098.17	417,876.36
Frais de transactions (note 2)	4,250,170.49	1,632,933.52	342,989.07
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	0.00	0.00	0.00
Primes sur contrats Credit Default Swaps	0.00	0.00	0.00
	157,059,309.40	77,486,999.20	16,641,727.20
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>-101,494,827.68</b>	<b>-51,653,978.83</b>	<b>-9,378,665.02</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	272,901,476.42	101,929,953.59	8,139,792.42
- sur pool - effet pooling (note 1)	30,004,176.68	-8,764,753.04	-1,355,365.32
- sur change (note 2)	-4,439,301.89	-955,707.89	-64,960.74
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	-52,155,825.90	-2,234,773.69	1,678,361.35
- sur contrats à terme (note 2)	0.00	0.00	0.00
- sur contrats swaps / Credit Default Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>144,815,697.63</b>	<b>38,320,740.14</b>	<b>-980,837.31</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	-1,481,459,453.23	-266,974,842.84	-108,732,309.27
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	14,653,476.78	852,535.72	-286,001.67
- sur contrats de Credit Default Swaps	0.00	0.00	0.00
- sur contrats Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>-1,321,990,278.82</b>	<b>-227,801,566.98</b>	<b>-109,999,148.25</b>
Souscriptions d'actions en espèces	1,917,681,038.85	1,667,369,220.83	252,993,702.61
Rachats d'actions en espèces	-2,025,059,051.78	-1,738,970,468.18	-312,828,467.06
Dividendes distribués (notes 2, 18)	0.00	-14,299.95	-3,275,270.35
Ecart de conversion*	-46,238,848.87	11,262,342.74	1,566,383.47
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>13,650,113,344.58</b>	<b>8,786,314,300.92</b>	<b>1,644,211,448.86</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - CHINA INDEX	PICTET - QUEST EMERGING SUSTAINABLE EQUITIES	PICTET - QUEST GLOBAL SUSTAINABLE EQUITIES (NOTE 1)
	USD	USD	USD
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>426,290,053.39</b>	<b>51,920,877.53</b>	<b>780,756,503.92</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	1,788,837.58	477,231.61	7,179,726.73
Intérêts sur obligations, nets (note 2)	0.00	0.00	0.00
Intérêts sur contrats swaps (note 2)	0.00	0.00	0.00
Intérêts sur contrats Credit Default Swaps (note 2)	0.00	0.00	0.00
Intérêts sur prêts de titres (note 17)	18,380.41	0.00	0.00
Intérêts bancaires	1,949.11	200.35	42.32
	1,809,167.10	477,431.96	7,179,769.05
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	462,758.54	74,349.22	3,920,492.68
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	148,153.96	37,439.32	146,048.22
Frais professionnels, frais de révision et autres frais (note 3)	61,932.16	27,096.73	46,861.81
Commission de service (note 5)	104,986.85	15,639.09	663,247.66
Taxe d'abonnement à payer (note 3)	0.00	4,698.22	207,924.80
Frais de transactions (note 2)	306,527.67	68,620.19	208,812.92
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	0.00	0.00	0.00
Primes sur contrats Credit Default Swaps	0.00	0.00	0.00
	1,084,359.18	227,842.77	5,193,388.09
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>724,807.92</b>	<b>249,589.19</b>	<b>1,986,380.96</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	-12,299,999.17	486,798.87	50,163,366.90
- sur pool - effet pooling (note 1)	0.00	133,709.07	122,347.52
- sur change (note 2)	-24,048.95	-39,295.46	-256,465.99
- sur options	0.00	0.00	-39.09
- sur contrats de change à terme	-17,145.11	-490.10	-222,343.99
- sur contrats à terme (note 2)	0.00	0.00	0.00
- sur contrats swaps / Credit Default Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>-11,616,385.31</b>	<b>830,311.57</b>	<b>51,793,246.31</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	-72,069,609.04	-3,948,530.73	-24,907,010.16
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	0.00	0.00	113,695.17
- sur contrats de Credit Default Swaps	0.00	0.00	0.00
- sur contrats Swaps	0.00	0.00	0.00
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>-83,685,994.35</b>	<b>-3,118,219.16</b>	<b>26,999,931.32</b>
Souscriptions d'actions en espèces	119,022,311.89	7,779,222.14	254,251,907.06
Rachats d'actions en espèces	-112,393,930.28	-4,258,849.28	-127,043,603.30
Dividendes distribués (notes 2, 18)	0.00	-1,218.32	-653,878.66
Ecart de conversion*	0.00	0.00	-153,963.70
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>349,232,440.65</b>	<b>52,321,812.91</b>	<b>934,156,896.64</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - ROBOTICS	PICTET - GLOBAL EQUITIES DIVERSIFIED ALPHA	PICTET - GLOBAL THEMATIC OPPORTUNITIES
	USD	EUR	USD
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>9,436,138,890.91</b>	<b>12,922,440.57</b>	<b>1,314,275,533.87</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	29,888,031.12	0.00	5,265,129.15
Intérêts sur obligations, nets (note 2)	0.00	0.00	0.00
Intérêts sur contrats swaps (note 2)	0.00	24,591.06	0.00
Intérêts sur contrats Credit Default Swaps (note 2)	0.00	0.00	0.00
Intérêts sur prêts de titres (note 17)	3,913.19	0.00	740.05
Intérêts bancaires	1,144.04	313.96	0.00
	29,893,088.35	24,905.02	5,265,869.20
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	71,968,906.42	3,455.51	5,770,980.13
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	1,173,883.59	4,277.74	291,345.05
Frais professionnels, frais de révision et autres frais (note 3)	575,445.93	804.10	72,446.59
Commission de service (note 5)	12,094,391.18	2,073.32	1,181,214.25
Taxe d'abonnement à payer (note 3)	2,211,172.75	362.47	270,200.71
Frais de transactions (note 2)	1,926,877.85	157.94	274,633.25
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	0.00	0.00	0.00
Primes sur contrats Credit Default Swaps	0.00	0.00	0.00
	89,950,677.72	11,131.08	7,860,819.98
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>-60,057,589.37</b>	<b>13,773.94</b>	<b>-2,594,950.78</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	923,740,244.59	16,304.07	25,724,088.38
- sur pool - effet pooling (note 1)	29,739,241.74	0.00	2,510,849.59
- sur change (note 2)	2,603,759.86	-2,533.19	-1,304,004.78
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	-68,963,436.83	0.00	-3,499,382.65
- sur contrats à terme (note 2)	0.00	-49,101.00	0.00
- sur contrats swaps / Credit Default Swaps	0.00	741,808.96	0.00
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>827,062,219.99</b>	<b>720,252.78</b>	<b>20,836,599.76</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	-1,504,800,324.96	-496,606.24	-124,871,542.34
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	18,230,981.00	0.00	774,712.58
- sur contrats de Credit Default Swaps	0.00	0.00	0.00
- sur contrats Swaps	0.00	121,877.88	0.00
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>-659,507,123.97</b>	<b>345,524.42</b>	<b>-103,260,230.00</b>
Souscriptions d'actions en espèces	910,993,198.27	752,445.40	317,375,239.51
Rachats d'actions en espèces	-1,169,907,848.25	-367,531.06	-144,701,914.88
Dividendes distribués (notes 2, 18)	-46,030.68	0.00	-737,977.93
Ecart de conversion*	-58,721,286.34	0.00	-2,391,126.20
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>8,458,949,799.94</b>	<b>13,652,879.33</b>	<b>1,380,559,524.37</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - CORTO EUROPE LONG SHORT	PICTET - HUMAN	PICTET - MULTI ASSET GLOBAL OPPORTUNITIES
	EUR	USD	EUR
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>156,178,533.98</b>	<b>347,456,954.25</b>	<b>8,585,051,405.89</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	0.00	746,937.12	8,909,187.75
Intérêts sur obligations, nets (note 2)	0.00	0.00	40,915,451.11
Intérêts sur contrats swaps (note 2)	0.00	0.00	1,995,432.22
Intérêts sur contrats Credit Default Swaps (note 2)	0.00	0.00	0.00
Intérêts sur prêts de titres (note 17)	0.00	1,356.40	201,283.46
Intérêts bancaires	0.00	4,251.37	129,215.11
	0.00	752,544.89	52,150,569.65
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	1,724,458.83	2,672,209.95	44,919,200.91
Commission de performance (note 9)	0.00	0.00	154,138.57
Commission de banque dépositaire, intérêts et frais bancaires	10,267.20	66,751.22	4,491,514.65
Frais professionnels, frais de révision et autres frais (note 3)	10,491.10	50,567.58	591,341.19
Commission de service (note 5)	45,709.29	423,704.94	5,223,108.37
Taxe d'abonnement à payer (note 3)	0.00	77,777.05	1,991,690.91
Frais de transactions (note 2)	0.00	189,709.86	2,047,785.65
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	0.00	0.00	13,740,363.10
Primes sur contrats Credit Default Swaps	0.00	0.00	366,681.17
	1,790,926.42	3,480,720.60	73,525,824.52
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>-1,790,926.42</b>	<b>-2,728,175.71</b>	<b>-21,375,254.87</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	241,246.06	-40,774,148.94	123,962,463.61
- sur pool - effet pooling (note 1)	0.00	1,305,231.62	3,900,151.89
- sur change (note 2)	0.00	-818,073.22	23,794,348.41
- sur options	0.00	0.00	-21,568,109.01
- sur contrats de change à terme	0.00	-2,718,654.82	-205,595,010.86
- sur contrats à terme (note 2)	0.00	0.00	42,022,966.85
- sur contrats swaps / Credit Default Swaps	0.00	0.00	24,896,226.92
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>-1,549,680.36</b>	<b>-45,733,821.07</b>	<b>-29,962,217.06</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	1,367,777.75	-29,448,448.31	-254,759,209.94
- sur options	0.00	0.00	-5,838,587.07
- sur contrats de change à terme	0.00	810,086.29	62,121,714.01
- sur contrats de Credit Default Swaps	0.00	0.00	-9,340,232.59
- sur contrats Swaps	0.00	0.00	-330,860.34
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>-181,902.61</b>	<b>-74,372,183.09</b>	<b>-238,109,392.99</b>
Souscriptions d'actions en espèces	75,955,823.94	152,999,532.19	1,719,350,204.76
Rachats d'actions en espèces	-20,159,238.57	-69,861,908.30	-956,200,549.43
Dividendes distribués (notes 2, 18)	0.00	0.00	-4,538,992.56
Ecart de conversion*	0.00	-2,314,991.82	5,413,372.02
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>211,793,216.74</b>	<b>353,907,403.23</b>	<b>9,110,966,047.69</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - GLOBAL DYNAMIC ALLOCATION	PICTET - EMERGING MARKETS MULTI ASSET	PICTET - SHORT-TERM MONEY MARKET CHF
	USD	USD	CHF
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>40,259,190.28</b>	<b>198,227,926.67</b>	<b>861,577,082.85</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	91,725.34	461,523.16	0.00
Intérêts sur obligations, nets (note 2)	22,035.96	384,300.98	553,571.92
Intérêts sur contrats swaps (note 2)	0.00	0.00	5,828.95
Intérêts sur contrats Credit Default Swaps (note 2)	0.00	96.32	0.00
Intérêts sur prêts de titres (note 17)	0.00	0.00	0.00
Intérêts bancaires	6,408.45	13,445.21	12,923.11
	120,169.75	859,365.67	572,323.98
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	120,350.85	989,796.29	233,381.84
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	11,628.06	49,603.28	358,848.26
Frais professionnels, frais de révision et autres frais (note 3)	3,117.43	26,000.76	53,278.29
Commission de service (note 5)	20,715.76	92,344.63	86,036.90
Taxe d'abonnement à payer (note 3)	5,459.84	20,812.17	48,351.62
Frais de transactions (note 2)	21,302.17	139,034.38	4,533.00
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	0.00	0.00	0.00
Primes sur contrats Credit Default Swaps	0.00	0.00	0.00
	182,574.11	1,317,591.51	784,429.91
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>-62,404.36</b>	<b>-458,225.84</b>	<b>-212,105.93</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	1,726,571.27	-6,533,795.95	-14,153,059.60
- sur pool - effet pooling (note 1)	0.20	1,684,586.26	0.00
- sur change (note 2)	-223,504.71	205,571.56	-798,833.61
- sur options	-11,035.56	-1,330,439.40	0.00
- sur contrats de change à terme	872,402.16	-3,026,095.51	12,723,747.35
- sur contrats à terme (note 2)	-525,411.07	501,709.48	-6,700.00
- sur contrats swaps / Credit Default Swaps	0.00	-41,409.11	0.00
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>1,776,617.93</b>	<b>-8,998,098.51</b>	<b>-2,446,951.79</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	-1,628,925.45	-5,989,128.63	-8,778,649.12
- sur options	0.00	284,970.00	0.00
- sur contrats de change à terme	-244,405.03	1,653,032.89	7,456,741.75
- sur contrats de Credit Default Swaps	0.00	0.00	0.00
- sur contrats Swaps	0.00	54,321.21	27,888.28
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>-96,712.55</b>	<b>-12,994,903.04</b>	<b>-3,740,970.88</b>
Souscriptions d'actions en espèces	2,270,790.05	57,806,075.30	317,583,118.75
Rachats d'actions en espèces	-3,898,495.06	-34,434,964.35	-223,248,754.93
Dividendes distribués (notes 2, 18)	0.00	-16,884.22	-3.00
Ecart de conversion*	0.00	-1,940,157.44	0.00
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>38,534,772.72</b>	<b>206,647,092.92</b>	<b>952,170,472.79</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - SHORT-TERM MONEY MARKET USD	PICTET - SHORT-TERM MONEY MARKET EUR	PICTET - SHORT-TERM MONEY MARKET JPY
	USD	EUR	JPY
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>4,478,122,108.34</b>	<b>2,751,748,837.12</b>	<b>22,055,969,038.00</b>
<b>REVENUS</b>			
Dividendes, net (note 2)	0.00	0.00	0.00
Intérêts sur obligations, nets (note 2)	5,918,680.86	1,925,082.30	34,787,337.00
Intérêts sur contrats swaps (note 2)	814,001.12	30,686.63	0.00
Intérêts sur contrats Credit Default Swaps (note 2)	0.00	14,440.54	0.00
Intérêts sur prêts de titres (note 17)	0.00	0.00	0.00
Intérêts bancaires	353,498.00	0.00	604.00
	7,086,179.98	1,970,209.47	34,787,941.00
<b>DEPENSES</b>			
Commission de gestion et de conseil en investissement (note 4)	1,694,900.78	747,275.63	7,200,725.00
Commission de performance (note 9)	0.00	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	549,644.94	1,146,247.82	3,208,595.00
Frais professionnels, frais de révision et autres frais (note 3)	235,826.73	137,713.55	1,562,045.00
Commission de service (note 5)	411,578.37	343,304.05	3,047,038.00
Taxe d'abonnement à payer (note 3)	185,464.52	118,963.92	1,015,730.00
Frais de transactions (note 2)	10,641.11	4,729.21	566,875.00
Intérêts nets payés sur obligations (note 2)	0.00	0.00	0.00
Intérêts payés sur contrats swaps	1,444,613.22	94,954.82	0.00
Primes sur contrats Credit Default Swaps	0.00	0.00	0.00
	4,532,669.67	2,593,189.00	16,601,008.00
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>2,553,510.31</b>	<b>-622,979.53</b>	<b>18,186,933.00</b>
Bénéfice/perte net(te) réalisée:			
- sur vente de titres (note 2)	-104,738,147.22	36,748,449.91	428,846,053.00
- sur pool - effet pooling (note 1)	0.00	261,748.36	0.00
- sur change (note 2)	25,959.36	-3,569,009.31	-19,529,476.00
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	107,393,238.61	-42,458,820.86	-440,819,611.00
- sur contrats à terme (note 2)	0.00	0.00	277,750.00
- sur contrats swaps / Credit Default Swaps	0.00	-2,852.54	0.00
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>5,234,561.06</b>	<b>-9,643,463.97</b>	<b>-13,038,351.00</b>
Variation de la plus/moins-value nette non réalisée :			
- sur portefeuille-titres (note 2)	12,181,504.66	-8,118,583.21	685,391,108.00
- sur options	0.00	0.00	0.00
- sur contrats de change à terme	-20,645,877.24	8,438,283.86	-687,179,272.00
- sur contrats de Credit Default Swaps	0.00	0.00	0.00
- sur contrats Swaps	6,865,962.69	438,377.38	0.00
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>3,636,151.17</b>	<b>-8,885,385.94</b>	<b>-14,826,515.00</b>
Souscriptions d'actions en espèces	12,570,654,767.51	4,776,227,593.53	7,819,779,323.00
Rachats d'actions en espèces	-11,695,174,543.71	-4,344,017,007.40	-8,758,675,512.00
Dividendes distribués (notes 2, 18)	-11,396.62	0.00	0.00
Ecart de conversion*	0.00	0.00	0.00
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>5,357,227,086.69</b>	<b>3,175,074,037.31</b>	<b>21,102,246,334.00</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Etat des opérations et des variations des actifs nets pour la période clôturée au 31 mars 2022 (suite)

	PICTET - SOVEREIGN SHORT-TERM MONEY MARKET USD	PICTET - SOVEREIGN SHORT-TERM MONEY MARKET EUR
	USD	EUR
<b>ACTIFS NETS AU DEBUT DE LA PERIODE</b>	<b>275,620,528.98</b>	<b>467,345,649.97</b>
<b>REVENUS</b>		
Dividendes, net (note 2)	0.00	0.00
Intérêts sur obligations, nets (note 2)	204,608.20	321,741.06
Intérêts sur contrats swaps (note 2)	0.00	0.00
Intérêts sur contrats Credit Default Swaps (note 2)	0.00	0.00
Intérêts sur prêts de titres (note 17)	0.00	0.00
Intérêts bancaires	10,452.19	0.00
	215,060.39	321,741.06
<b>DEPENSES</b>		
Commission de gestion et de conseil en investissement (note 4)	129,572.04	95,625.45
Commission de performance (note 9)	0.00	0.00
Commission de banque dépositaire, intérêts et frais bancaires	28,684.93	192,941.01
Frais professionnels, frais de révision et autres frais (note 3)	17,478.67	30,191.13
Commission de service (note 5)	38,399.28	71,219.24
Taxe d'abonnement à payer (note 3)	13,008.01	25,782.57
Frais de transactions (note 2)	2,012.44	2,237.52
Intérêts nets payés sur obligations (note 2)	0.00	0.00
Intérêts payés sur contrats swaps	0.00	0.00
Primes sur contrats Credit Default Swaps	0.00	0.00
	229,155.37	417,996.92
<b>REVENU/PERTE NET(TE) DES INVESTISSEMENTS</b>	<b>-14,094.98</b>	<b>-96,255.86</b>
Bénéfice/perte net(te) réalisée:		
- sur vente de titres (note 2)	-6,253,536.30	12,103,874.86
- sur pool - effet pooling (note 1)	0.00	0.00
- sur change (note 2)	-515,831.20	-1,053,057.16
- sur options	0.00	0.00
- sur contrats de change à terme	6,316,862.79	-13,133,250.80
- sur contrats à terme (note 2)	0.00	0.00
- sur contrats swaps / Credit Default Swaps	0.00	0.00
<b>BENEFICE/PERTE NET(TE) REALISE(E)</b>	<b>-466,599.69</b>	<b>-2,178,688.96</b>
Variation de la plus/moins-value nette non réalisée :		
- sur portefeuille-titres (note 2)	5,483,180.38	3,140,737.24
- sur options	0.00	0.00
- sur contrats de change à terme	-4,955,561.90	-2,645,101.79
- sur contrats de Credit Default Swaps	0.00	0.00
- sur contrats Swaps	0.00	0.00
<b>BENEFICE/PERTE PROVENANT DES OPERATIONS</b>	<b>61,018.79</b>	<b>-1,683,053.51</b>
Souscriptions d'actions en espèces	73,372,556.27	301,937,679.72
Rachats d'actions en espèces	-86,525,996.71	-228,937,468.52
Dividendes distribués (notes 2, 18)	0.00	0.00
Ecart de conversion*	0.00	0.00
<b>ACTIFS NETS A LA FIN DE LA PERIODE</b>	<b>262,528,107.33</b>	<b>538,662,807.66</b>

\* L'écart mentionné ci-dessus résulte des fluctuations des taux de conversion en devise sur les différents postes afférents aux classes d'actions libellées dans une autre devise que la devise du compartiment entre le 30 septembre 2021 et le 31 mars 2022.

## Nombre d'actions en circulation et actif net par action

COMPARTIMENT	CLASSE	DEVISE	NOMBRE D'ACTION EN CIRCULATION 31.03.2022	ACTIF NET PAR ACTION 31.03.2022	ACTIF NET PAR ACTION 30.09.2021	ACTIF NET PAR ACTION 30.09.2020
Pictet - EUR Bonds						
	P	EUR	66,339.78	547.35	605.33	613.14
	P dy	EUR	16,387.86	313.12	348.42	355.81
	I	EUR	173,065.09	586.28	647.42	653.85
	J	EUR	196,206.22	613.71	677.36	683.40
	Z	EUR	113,251.56	628.89	692.81	696.19
	R	EUR	115,661.88	513.22	568.41	577.40
	HP CHF	CHF	5,297.17	700.51	776.44	789.56
	HI CHF	CHF	2,688.52	750.96	831.20	842.70
	HI JPY	JPY	138,214.54	82,016.00	90,523.00	91,205.00
	HI USD	USD	24.00	805.63	886.58	888.51
	HZ CHF	CHF	608,310.06	105.16	116.11	117.11
Pictet - USD Government Bonds						
	P	USD	47,603.10	664.55	701.67	731.09
	P dy	USD	22,849.08	343.39	367.49	391.54
	I	USD	257,570.10	701.14	739.58	769.12
	I dy	USD	2,707.85	556.78	596.44	635.52
	I EUR	EUR	80,561.15	647.45	655.64	673.78
	Z	USD	149,319.56	733.84	772.86	801.01
	R	USD	217,281.28	631.64	667.59	696.90
	HP EUR	EUR	9,821.49	292.48	310.28	326.25
	HP dy EUR	EUR	9,527.71	282.71	303.67	326.26
	HI CHF	CHF	8,468.81	636.48	675.81	711.67
	HI EUR	EUR	186,088.09	552.09	585.14	614.41
	HI JPY	JPY	191,168.09	74,247.00	78,593.00	82,220.00
Pictet - EUR Corporate Bonds						
	P	EUR	221,885.77	192.61	207.80	204.55
	P dy	EUR	24,523.92	101.68	110.35	109.44
	I	EUR	397,079.61	209.28	225.36	220.98
	I dy	EUR	21,792.34	181.68	197.57	195.95
	Z	EUR	365,559.62	225.24	241.88	235.87
	Z dy	EUR	100.00	112.79	123.00	121.96
	R	EUR	173,697.93	181.37	196.01	193.60
	R dm	EUR	230,305.59	144.34	156.31	155.00
	HP CHF	CHF	33,933.69	246.81	266.80	263.53
	HP USD	USD	9,911.67	246.09	264.59	258.57
	HI CHF	CHF	45,804.45	268.16	289.30	284.64
	HI JPY	JPY	32,007.60	31,368.00	33,743.00	32,980.00
	HI USD	USD	1,403.43	267.51	287.05	279.42
	HZ CHF	CHF	517,668.71	285.69	307.47	300.91
	HR CHF	CHF	3,501.68	255.17	276.32	273.89
	HR USD	USD	3,508.18	247.82	266.91	261.76
Pictet - Global Emerging Debt						
	P USD	USD	297,586.60	396.32	422.55	411.01
	P dm USD	USD	115,844.58	140.00	152.22	153.79
	P dy USD	USD	98,089.70	150.52	166.88	168.44
	P dm HKD	HKD	14,589.93	1,103.68	1,193.00	1,200.48
	I USD	USD	564,762.89	440.20	468.01	452.73
	I dm USD	USD	11,836.79	298.05	324.14	327.52
	I dy USD	USD	28,453.17	299.74	333.31	336.40
	I EUR	EUR	79,230.69	396.24	404.45	386.67

Les notes annexées font partie intégrante de ces états financiers.

## Nombre d'actions en circulation et actif net par action (suite)

COMPARTIMENT	CLASSE	DEVISE	NOMBRE D'ACTION EN CIRCULATION 31.03.2022	ACTIF NET PAR ACTION 31.03.2022	ACTIF NET PAR ACTION 30.09.2021	ACTIF NET PAR ACTION 30.09.2020
Pictet - Global Emerging Debt (suite)						
	I GBP	GBP	3,370.38	334.79	347.57	350.67
	A1 USD	USD	440,640.04	488.27	518.03	499.09
	J USD	USD	889.14	441.76	469.60	454.12
	Z USD	USD	1,372,891.20	490.86	520.06	499.54
	Z dm USD	USD	477.13	415.09	451.86	456.00
	R USD	USD	243,161.88	363.50	388.21	378.93
	R dm USD	USD	158,766.83	219.19	238.31	240.69
	HP dm AUD	AUD	12,492.88	117.37	127.81	129.66
	HP CHF	CHF	165,279.23	383.61	411.68	405.58
	HP EUR	EUR	287,054.56	246.04	263.92	259.39
	HP dy EUR	EUR	38,986.26	179.81	199.41	203.09
	HI CHF	CHF	181,896.80	426.95	456.94	447.62
	HI EUR	EUR	727,401.09	271.24	290.16	283.62
	HI dm EUR	EUR	2,355.77	175.31	191.40	195.28
	HI dy EUR	EUR	457,898.10	173.33	192.82	196.32
	HI dy GBP	GBP	3,830.88	184.40	205.86	208.15
	HI JPY	JPY	501,964.19	15,224.00	16,232.00	15,793.00
	HA2 dm EUR	EUR	545,314.77	211.45	229.77	-
	HJ EUR	EUR	415.81	232.85	249.05	243.32
	HJ dy EUR	EUR	177,697.50	216.11	240.45	243.36
	HZ CHF	CHF	525,348.60	453.33	483.48	470.37
	HZ EUR	EUR	177,469.00	296.67	316.25	306.88
	HZ dm EUR	EUR	100.00	209.56	228.87	233.42
	HZ GBP	GBP	17,779.19	257.56	273.32	-
	HZ SGD	SGD	1,242.77	479.41	507.98	-
	HR EUR	EUR	400,315.73	240.07	257.98	254.42
	HR dm EUR	EUR	646,285.75	150.87	164.68	167.90
Pictet - Global Bonds						
	P EUR	EUR	9,702.13	166.00	179.15	183.85
	P dy EUR	EUR	8,086.58	105.64	114.66	118.64
	P USD	USD	20,229.33	184.25	206.90	214.47
	P dy USD	USD	4,112.65	119.07	134.52	140.53
	I EUR	EUR	364,765.59	176.22	189.86	194.19
	I USD	USD	451,078.51	195.70	219.38	226.62
	Z EUR	EUR	26,050.11	187.04	201.04	204.62
	Z dy EUR	EUR	100.00	184.53	201.04	-
	R EUR	EUR	323,925.40	157.44	170.17	175.15
	R USD	USD	63,430.42	174.79	196.57	204.37
Pictet - EUR High Yield						
	P	EUR	99,727.64	255.92	272.29	253.42
	P dy	EUR	47,029.60	83.45	91.40	87.68
	I	EUR	103,609.96	283.97	301.45	278.97
	I dm	EUR	4,967.76	202.43	218.64	209.67
	I dy	EUR	54,410.56	202.98	223.02	213.98
	Z	EUR	100.00	237.28	250.98	230.69
	R	EUR	152,049.81	233.27	248.77	232.59
	R dm	EUR	249,957.03	153.87	166.11	159.24
	HP CHF	CHF	53,299.77	331.28	352.88	329.34
	HP USD	USD	16,489.82	375.78	398.15	367.55
	HI CHF	CHF	34,888.94	368.14	391.24	363.15
	HI USD	USD	4,881.77	425.96	450.11	413.27

Les notes annexées font partie intégrante de ces états financiers.

## Nombre d'actions en circulation et actif net par action (suite)

COMPARTIMENT	CLASSE	DEVISE	NOMBRE D' ACTIONS EN CIRCULATION 31.03.2022	ACTIF NET PAR ACTION 31.03.2022	ACTIF NET PAR ACTION 30.09.2021	ACTIF NET PAR ACTION 30.09.2020
Pictet - EUR High Yield (suite)						
	HZ CHF	CHF	51,752.58	383.71	406.42	374.59
	HR USD	USD	24.35	362.69	385.21	357.17
	HR dm USD	USD	486.00	268.69	288.95	276.96
Pictet - EUR Short Mid-Term Bonds						
	P	EUR	147,106.86	130.07	132.72	133.27
	P dy	EUR	20,584.03	77.22	79.57	81.00
	I	EUR	1,469,887.79	134.54	137.16	137.48
	Z	EUR	335,617.64	139.74	142.27	142.23
	R	EUR	654,199.93	126.21	128.87	129.60
	HP CHF	CHF	13,229.05	108.11	110.49	111.34
	HI CHF	CHF	44,577.53	112.09	114.45	115.10
Pictet - USD Short Mid-Term Bonds						
	P	USD	926,457.30	136.95	140.90	140.78
	P dy	USD	66,597.35	93.53	97.31	98.98
	P EUR	EUR	255,198.14	123.11	121.60	120.07
	I	USD	711,959.65	141.18	145.17	144.84
	I EUR	EUR	4,978.88	126.90	125.26	-
	Z	USD	73,866.00	144.97	148.84	148.04
	R	USD	636,662.61	132.98	136.93	137.01
Pictet - CHF Bonds						
	P	CHF	60,643.13	464.18	493.38	491.12
	P dy	CHF	5,603.90	376.58	401.05	400.90
	I	CHF	630,514.94	488.51	518.66	515.29
	J	CHF	131,041.56	492.07	522.16	518.08
	J dy	CHF	109,142.87	475.00	506.72	506.61
	Z	CHF	14,901.00	123.70	131.11	129.77
	R	CHF	126,858.30	436.66	464.94	464.44
Pictet - EUR Government Bonds						
	P	EUR	40,860.88	161.22	171.87	176.00
	P dy	EUR	18,480.35	104.54	111.69	114.96
	I	EUR	1,443,858.29	166.64	177.49	181.45
	I dy	EUR	6,407.54	138.33	147.94	152.26
	J EUR	EUR	450,331.35	167.28	178.13	181.97
	Z	EUR	903,394.31	175.01	186.14	189.62
	R	EUR	355,050.39	156.19	166.68	171.03
	HP CHF	CHF	16,481.83	140.35	150.01	154.23
	HI CHF	CHF	34,026.62	145.20	155.05	159.11
	HJ dy GBP	GBP	100.00	114.32	122.02	125.57
	HJ USD	USD	3,680.00	228.45	242.51	246.03
	HZ CHF	CHF	130,655.89	103.82	110.69	113.22
Pictet - Emerging Local Currency Debt						
	P USD	USD	205,314.10	160.05	167.86	162.10
	P dm USD	USD	86,963.37	63.16	67.76	68.29
	P dy USD	USD	203,561.41	73.50	80.82	81.23
	P EUR	EUR	421,518.61	143.32	144.48	138.18
	P dm EUR	EUR	48,555.82	85.53	88.14	88.05
	P dy EUR	EUR	9,703.76	97.90	103.32	102.97
	P dy GBP	GBP	16,302.14	57.67	62.19	65.49

Les notes annexées font partie intégrante de ces états financiers.

## Nombre d'actions en circulation et actif net par action (suite)

COMPARTIMENT	CLASSE	DEVISE	NOMBRE D' ACTIONS EN CIRCULATION 31.03.2022	ACTIF NET PAR ACTION 31.03.2022	ACTIF NET PAR ACTION 30.09.2021	ACTIF NET PAR ACTION 30.09.2020
Pictet - Emerging Local Currency Debt (suite)						
	I USD	USD	1,531,748.16	176.21	184.26	176.92
	I dy USD	USD	87,880.68	105.17	116.07	116.63
	I EUR	EUR	2,402,784.93	157.91	158.72	150.88
	I dm EUR	EUR	100.00	99.90	103.00	102.87
	I dy EUR	EUR	82,568.33	94.71	100.29	99.95
	I dy GBP	GBP	139,248.06	68.47	74.09	78.02
	A1 USD	USD	-	-	206.12	196.90
	J USD	USD	100.00	117.22	122.45	117.33
	J EUR	EUR	1,224,887.80	104.89	105.35	99.99
	J dy EUR	EUR	115,882.29	89.46	94.82	94.47
	Z USD	USD	5,858,074.56	198.52	206.80	197.03
	Z dy USD	USD	32,435.33	117.52	130.29	130.77
	Z dy EUR	EUR	1,503,570.71	84.36	89.72	89.33
	R USD	USD	195,847.54	147.18	154.66	149.99
	R dm USD	USD	523.94	79.03	84.81	85.43
	R EUR	EUR	757,646.11	131.84	133.16	127.86
	R dm EUR	EUR	767,314.71	82.12	84.65	84.45
	HP EUR	EUR	101,950.79	89.53	94.58	92.51
	HI CHF	CHF	83,108.64	125.94	132.54	129.14
	HI EUR	EUR	749,956.29	98.64	103.88	101.00
	HI dy EUR	EUR	87,078.67	56.39	62.35	63.42
	HI dm GBP	GBP	414.02	49.71	53.48	54.20
	HZ CHF	CHF	4,673.60	134.54	141.04	136.33
	HZ GBP	GBP	100.00	141.71	147.92	-
	HZ SGD	SGD	100.00	263.40	274.55	-
	HR EUR	EUR	219,383.20	82.40	87.22	85.65
Pictet - Asian Local Currency Debt						
	P USD	USD	181,193.52	170.42	171.82	168.90
	P dm USD	USD	2,538.00	128.58	131.07	132.21
	P dy USD	USD	80,222.79	111.47	114.82	115.67
	P EUR	EUR	282,058.00	153.29	148.13	144.24
	P dy GBP	GBP	7,165.96	86.01	86.36	91.35
	I USD	USD	128,868.58	187.60	188.58	184.31
	I dy USD	USD	31,375.37	129.70	134.04	135.01
	I EUR	EUR	374,114.28	168.67	162.50	157.28
	I GBP	GBP	10,534.04	143.23	140.38	143.85
	Z USD	USD	146,260.04	211.88	212.15	205.67
	Z dy USD	USD	100.00	140.56	145.89	146.80
	Z EUR	EUR	278,000.00	176.05	168.95	162.20
	R USD	USD	95,682.83	156.70	158.31	156.24
	R EUR	EUR	299,424.50	141.04	136.56	133.49
	HP EUR	EUR	72,225.34	107.31	108.82	108.08
	HI EUR	EUR	8,798.33	144.04	145.64	143.79
Pictet - Short-Term Emerging Local Currency Debt						
	P USD	USD	47,587.58	92.76	98.65	96.20
	P dm USD	USD	27,815.18	88.07	95.98	-
	P dy USD	USD	20,951.52	63.70	71.37	72.25
	P CHF	CHF	3,245.69	84.75	91.24	87.87
	P EUR	EUR	19,307.46	82.54	84.41	81.53
	P dy GBP	GBP	129.70	66.90	73.48	-
	P dm HKD	HKD	4,850.08	689.10	747.30	-

Les notes annexées font partie intégrante de ces états financiers.

## Nombre d'actions en circulation et actif net par action (suite)

COMPARTIMENT	CLASSE	DEVISE	NOMBRE D' ACTIONS EN CIRCULATION 31.03.2022	ACTIF NET PAR ACTION 31.03.2022	ACTIF NET PAR ACTION 30.09.2021	ACTIF NET PAR ACTION 30.09.2020
Pictet - Short-Term Emerging Local Currency Debt (suite)						
	I USD	USD	59,909.95	98.88	104.91	101.85
	I dy USD	USD	100.00	93.40	104.90	-
	I CHF	CHF	7,906.98	90.15	96.83	92.83
	I EUR	EUR	54,157.66	87.96	89.75	86.31
	I GBP	GBP	1,516.15	75.06	78.15	-
	Z USD	USD	223.81	107.89	114.10	110.05
	Z dy USD	USD	167.73	101.20	114.11	-
	R USD	USD	42,215.77	87.25	92.99	91.10
	R dm USD	USD	31,228.20	83.30	90.82	-
	R EUR	EUR	176,785.94	77.57	79.50	77.14
	HP EUR	EUR	1,885.25	49.99	53.56	52.88
	HI EUR	EUR	2,013.07	53.29	56.97	55.97
	HI dy GBP	GBP	350.00	41.98	47.41	48.19
	HJ dy GBP	GBP	100.00	42.02	47.48	48.23
	HR EUR	EUR	32,460.26	46.99	50.46	50.05
Pictet - Global High Yield (note 1)						
	P USD	USD	62,065.48	175.63	185.52	168.45
	P dm USD	USD	1,712.86	88.61	95.73	90.99
	P dy USD	USD	20,548.51	93.89	103.59	98.53
	I USD	USD	145,250.15	188.05	198.16	178.94
	I dy USD	USD	33,020.33	119.66	132.43	125.96
	I dm GBP	GBP	150.34	83.51	88.13	87.67
	Z USD	USD	100.00	205.76	216.12	193.74
	Z dm USD	USD	100.00	161.71	174.76	166.01
	R USD	USD	105,111.95	165.03	174.75	159.46
	HP CHF	CHF	28,545.10	147.17	156.49	143.81
	HP EUR	EUR	47,088.39	102.61	109.01	99.95
	HI CAD	CAD	691.88	185.69	195.96	177.49
	HI CHF	CHF	102,643.97	157.66	167.24	152.85
	HI EUR	EUR	184,002.43	109.84	116.41	106.18
	HI ILS	ILS	100.05	617.38	653.26	592.57
	HZ CHF	CHF	670,130.88	163.06	172.44	156.47
	HR CHF	CHF	880.84	130.91	139.54	128.88
	HR EUR	EUR	98,025.81	98.63	105.02	96.77
	HR dm EUR	EUR	538,425.25	59.08	64.09	61.34
Pictet - Global Sustainable Credit						
	P USD	USD	21,209.11	222.44	239.68	233.89
	I USD	USD	123,376.24	230.17	247.53	240.60
	I EUR	EUR	3,600.19	206.18	213.11	205.11
	I GBP	GBP	32,935.44	141.14	148.95	151.38
	Z USD	USD	2,200.00	201.50	216.12	-
	R USD	USD	175,485.11	219.19	236.59	231.71
	R EUR	EUR	222,776.94	196.34	203.70	197.52
	HP CHF	CHF	24,764.72	170.22	184.62	182.39
	HP EUR	EUR	116,424.64	146.12	158.25	155.88
	HP dy EUR	EUR	27,509.18	108.61	119.47	119.63
	HI CHF	CHF	233,319.90	217.84	235.79	232.02
	HI EUR	EUR	801,606.72	154.02	166.47	163.32
	HI dy EUR	EUR	15,029.90	130.08	143.37	143.54
	HI dy GBP	GBP	548,773.51	121.18	132.98	132.61
	HZ CHF	CHF	420,963.00	203.46	219.64	214.93

Les notes annexées font partie intégrante de ces états financiers.

## Nombre d'actions en circulation et actif net par action (suite)

COMPARTIMENT	CLASSE	DEVISE	NOMBRE D'ACTION EN CIRCULATION 31.03.2022	ACTIF NET PAR ACTION 31.03.2022	ACTIF NET PAR ACTION 30.09.2021	ACTIF NET PAR ACTION 30.09.2020
Pictet - Global Sustainable Credit (suite)						
	HZ EUR	EUR	752,087.53	165.80	178.73	174.40
	HZ GBP	GBP	100.00	161.16	172.98	-
	HR EUR	EUR	1,252,947.98	139.59	151.45	149.69
Pictet - EUR Short Term High Yield						
	P	EUR	1,023,592.98	124.54	126.66	119.88
	P dm	EUR	9,787.64	100.86	104.15	101.57
	P dy	EUR	187,613.66	85.57	89.71	87.48
	I	EUR	2,650,924.52	130.14	132.09	124.46
	I dm	EUR	268,343.89	92.55	95.55	93.14
	I dy	EUR	236,910.76	93.00	97.74	95.32
	J	EUR	100.00	130.28	-	-
	Z	EUR	383,305.95	138.96	140.59	131.65
	R	EUR	2,586,873.85	119.61	121.89	115.83
	R dm	EUR	2,009,438.77	86.25	89.04	86.81
	HP CHF	CHF	67,004.06	142.50	145.17	137.85
	HP USD	USD	53,387.41	183.55	185.92	174.64
	HI CHF	CHF	207,899.67	149.19	151.64	143.35
	HI USD	USD	88,063.80	192.00	194.04	181.44
	HR CHF	CHF	3,522.35	136.86	139.69	133.18
	HR USD	USD	29,547.28	176.30	178.95	168.77
	HZ CHF	CHF	3,499.95	149.49	-	-
Pictet - Emerging Corporate Bonds						
	P USD	USD	767,896.84	122.22	136.08	128.44
	P dm USD	USD	32,841.50	86.33	97.78	95.73
	P dy USD	USD	18,847.87	89.20	102.73	100.61
	I USD	USD	1,956,496.08	130.99	145.30	136.13
	I dm USD	USD	100.00	95.40	108.10	105.49
	I dy USD	USD	629,070.60	92.13	106.53	104.33
	I dy GBP	GBP	56,356.07	68.27	77.42	79.44
	I JPY	JPY	694.16	15,991.00	16,268.00	14,396.00
	Z USD	USD	151,132.25	142.67	157.52	146.26
	Z dm USD	USD	45,000.00	115.91	131.40	128.59
	R USD	USD	137,073.69	117.95	131.49	124.44
	R dm USD	USD	58,367.01	87.18	98.78	96.66
	HP CHF	CHF	88,433.31	95.60	107.08	102.27
	HP EUR	EUR	224,150.93	82.46	92.28	87.93
	HI CHF	CHF	1,082,705.46	102.48	114.36	108.41
	HI EUR	EUR	3,735,221.12	88.39	98.55	93.20
	HZ CHF	CHF	764,931.26	111.63	124.01	116.50
	HZ GBP	GBP	100.00	102.11	112.84	-
	HZ SGD	SGD	100.00	189.64	209.31	-
	HR CHF	CHF	162,037.18	92.29	103.50	99.10
	HR EUR	EUR	319,526.79	79.62	89.21	85.22
	HR dm EUR	EUR	451,269.66	58.25	66.29	65.41
Pictet - EUR Short Term Corporate Bonds						
	P	EUR	647,538.82	101.65	104.71	103.94
	P dy	EUR	104,754.22	85.63	89.71	90.50
	I	EUR	4,562,186.89	103.66	106.65	105.60
	I dy	EUR	85,996.84	94.77	99.42	100.30
	J	EUR	2,036,957.88	104.49	107.44	106.23

Les notes annexées font partie intégrante de ces états financiers.

## Nombre d'actions en circulation et actif net par action (suite)

COMPARTIMENT	CLASSE	DEVISE	NOMBRE D'ACTIONS EN CIRCULATION 31.03.2022	ACTIF NET PAR ACTION 31.03.2022	ACTIF NET PAR ACTION 30.09.2021	ACTIF NET PAR ACTION 30.09.2020
Pictet - EUR Short Term Corporate Bonds (suite)						
	Z	EUR	1,003,918.79	107.15	110.05	108.54
	R	EUR	726,757.86	99.56	102.68	102.17
	R dm	EUR	553,579.31	80.94	84.08	84.73
	HP CHF	CHF	24,800.04	119.87	123.69	123.18
	HP USD	USD	12,211.19	153.29	157.34	155.03
	HI CHF	CHF	204,554.16	122.30	126.05	125.22
	HI USD	USD	33,694.73	156.51	160.44	157.69
	HZ GBP	GBP	100.00	93.13	95.28	-
	HR CHF	CHF	1,752.00	117.35	121.25	121.07
	HR USD	USD	2,823.95	150.09	154.24	152.36
Pictet - Short Term Emerging Corporate Bonds						
	P USD	USD	446,992.60	113.50	121.97	117.86
	P dy USD	USD	142,427.66	86.85	96.98	97.62
	I USD	USD	2,751,303.04	118.43	126.92	121.99
	I dy USD	USD	280,053.11	86.99	97.41	98.07
	Z USD	USD	113,105.36	124.87	133.39	127.31
	R USD	USD	129,573.21	109.52	117.91	114.32
	HP CHF	CHF	38,349.75	85.96	92.95	90.87
	HP EUR	EUR	153,122.30	73.02	78.83	76.85
	HI CHF	CHF	151,754.87	89.69	96.73	94.05
	HI EUR	EUR	2,444,645.41	75.99	81.84	79.39
	HI dy EUR	EUR	399,609.20	60.45	67.99	68.94
	HI ds GBP	GBP	597,289.32	56.33	61.76	61.66
	HI dy JPY	JPY	100.00	8,776.00	9,695.00	-
	HJ EUR	EUR	2,595,854.28	69.58	74.86	72.45
	HJ ds EUR	EUR	100.17	62.29	68.59	69.13
	HZ CHF	CHF	14,573.00	92.04	98.93	95.55
	HZ EUR	EUR	777,496.76	79.62	85.46	82.33
	HZ GBP	GBP	100.00	69.23	74.00	-
	HZ SGD	SGD	100.00	128.62	137.30	-
	HR CHF	CHF	325.00	82.90	89.80	88.11
	HR EUR	EUR	771,697.71	70.42	76.18	74.55
	HR dm EUR	EUR	693,774.29	54.58	60.05	60.85
Pictet - Chinese Local Currency Debt						
	P RMB	CNH	141,510.34	773.47	767.70	742.12
	P EUR	EUR	258,965.93	109.76	102.47	93.10
	P USD	USD	169,599.50	122.00	118.84	109.01
	I CHF	CHF	66,813.67	118.18	116.10	-
	I EUR	EUR	2,679,992.92	115.06	107.07	96.59
	I USD	USD	1,991,293.69	127.85	124.13	113.13
	I dy USD	USD	616,081.41	124.66	124.23	-
	I SGD	SGD	8,734.93	173.21	168.94	-
	I dm SGD	SGD	10,776.51	170.76	167.92	-
	J dy RMB	CNH	100.00	794.32	804.96	-
	J EUR	EUR	43,446.00	115.52	107.33	-
	J dy GBP	GBP	100.00	82.99	80.72	-
	J USD	USD	100.00	128.35	124.43	-
	Z RMB	CNH	1,091,798.59	861.20	848.36	807.29
	Z dm RMB	CNH	55,599.65	748.09	749.88	739.54
	Z USD	USD	1,267,570.15	135.86	131.36	118.65
	ZH HKD	HKD	100.00	1,003.19	1,003.19	-

Les notes annexées font partie intégrante de ces états financiers.

## Nombre d'actions en circulation et actif net par action (suite)

COMPARTIMENT	CLASSE	DEVISE	NOMBRE D' ACTIONS EN CIRCULATION 31.03.2022	ACTIF NET PAR ACTION 31.03.2022	ACTIF NET PAR ACTION 30.09.2021	ACTIF NET PAR ACTION 30.09.2020
Pictet - Chinese Local Currency Debt (suite)						
	K RMB	CNH	106,589.17	779.85	771.53	-
	K dy RMB	CNH	117.08	751.94	771.53	-
	K USD	USD	100.00	122.86	119.30	-
	K dy USD	USD	100.00	118.53	119.30	-
	F RMB	CNH	100.00	813.78	804.30	-
	F EUR	EUR	7,498.71	115.36	107.25	-
	F USD	USD	45,354.74	128.19	124.34	-
	F dy GBP	GBP	100.00	82.96	80.67	-
	R EUR	EUR	1,645,916.01	105.51	98.74	90.10
	R USD	USD	130,067.61	117.30	114.52	105.49
	HP CHF	CHF	6,918.00	96.12	97.35	97.89
	HP EUR	EUR	39,403.60	83.89	84.86	85.19
	HP USD	USD	752.80	109.20	110.02	109.33
	HI CHF	CHF	26,051.73	98.95	99.86	99.71
	HI EUR	EUR	41,524.14	88.09	88.79	88.51
	HI GBP	GBP	113.49	77.24	77.52	76.67
	HI JPY	JPY	971,907.00	10,328.00	10,389.00	10,301.00
	HJ EUR	EUR	100.00	99.38	100.04	-
	HJ dy GBP	GBP	100.00	75.89	77.61	-
	HJ USD	USD	100.00	121.77	122.10	-
	HZ CHF	CHF	1,233,133.27	99.86	100.37	-
	HK dy AUD	AUD	100.00	150.92	157.32	-
	HK dy SGD	SGD	100.00	155.29	161.60	-
	HK USD	USD	6,530.61	121.31	121.84	-
	HK dy USD	USD	11,435.17	116.96	121.85	-
	HF dy GBP	GBP	100.00	75.85	77.56	-
	HF EUR	EUR	100.00	99.26	99.98	-
	HF USD	USD	100.00	121.60	122.01	-
	HR EUR	EUR	101,918.82	82.04	83.19	83.87
Pictet - Absolute Return Fixed Income						
	P USD	USD	110,152.99	162.00	172.60	171.40
	P dy USD	USD	25,061.96	100.27	107.70	108.13
	PX USD	USD	62,847.61	158.10	168.44	167.41
	I USD	USD	1,423,146.87	114.96	122.25	121.08
	I dy USD	USD	186,725.29	106.82	114.96	115.41
	J USD	USD	26,671.98	116.56	123.86	122.52
	J dy USD	USD	45,277.00	104.98	113.02	113.37
	ZX USD	USD	2,830,085.55	120.40	127.76	125.77
	ZX dy USD	USD	100.00	109.41	118.21	118.63
	R USD	USD	85,383.14	108.54	115.82	115.34
	HP CHF	CHF	74,930.94	151.36	162.21	162.93
	HP EUR	EUR	196,924.19	99.21	106.22	106.40
	HP dy EUR	EUR	88,107.56	85.95	92.83	93.83
	HP GBP	GBP	1,748.58	65.30	69.61	69.28
	HI CHF	CHF	409,554.21	93.60	100.13	100.20
	HI EUR	EUR	1,954,877.34	105.06	112.27	112.14
	HIX EUR	EUR	134,837.29	104.40	111.57	111.41
	HI GBP	GBP	11,863.29	67.28	71.59	70.98
	HI dy GBP	GBP	10,743.49	60.51	65.14	65.47
	HI JPY	JPY	768,486.78	10,824.00	11,539.00	11,469.00
	HIX SEK	SEK	1,877,315.23	1,104.04	1,177.39	1,171.35
	HJ EUR	EUR	38,629.00	110.46	117.94	117.57

Les notes annexées font partie intégrante de ces états financiers.

## Nombre d'actions en circulation et actif net par action (suite)

COMPARTIMENT	CLASSE	DEVISE	NOMBRE D' ACTIONS EN CIRCULATION 31.03.2022	ACTIF NET PAR ACTION 31.03.2022	ACTIF NET PAR ACTION 30.09.2021	ACTIF NET PAR ACTION 30.09.2020
Pictet - Absolute Return Fixed Income (suite)						
	HJ dy EUR	EUR	547,970.00	99.90	108.06	109.27
	HJ dy GBP	GBP	100.00	60.75	65.40	65.68
	HZ CHF	CHF	100.00	108.88	116.23	-
	HZX EUR	EUR	610,173.75	113.77	121.31	120.50
	HZX GBP	GBP	1,124,075.92	106.08	112.64	111.15
	HR EUR	EUR	733,127.59	94.41	101.22	101.72
	HR dm EUR	EUR	25,782.98	87.40	93.95	94.93
Pictet - Global Fixed Income Opportunities						
	P USD	USD	18,861.19	106.08	119.34	116.91
	P dy USD	USD	61,303.68	96.88	110.89	110.92
	I USD	USD	152,127.03	108.26	121.53	118.53
	J USD	USD	100.00	108.95	122.20	118.96
	Z USD	USD	100.00	110.81	124.11	120.39
	ZX USD	USD	4,464.00	112.25	125.71	121.79
	R USD	USD	17,929.46	104.05	117.24	115.29
	HP CHF	CHF	92,383.40	96.85	109.65	108.63
	HP EUR	EUR	1,442.45	97.63	110.43	109.33
	HI CHF	CHF	60,221.34	98.77	111.59	110.12
	HI EUR	EUR	212,730.43	99.68	112.52	110.82
	HI GBP	GBP	8,902.80	103.40	116.22	113.66
	HI dy GBP	GBP	204.00	95.18	109.42	109.41
	HI JPY	JPY	106,180.67	10,086.00	11,362.00	11,142.00
	HIX SEK	SEK	536,311.68	897.97	1,012.21	-
	HJ EUR	EUR	1,153.11	100.54	113.40	111.40
	HZ CHF	CHF	578,299.61	101.11	113.97	111.88
	HZ JPY	JPY	100.00	11,225.00	12,615.00	12,296.00
	HZX CHF	CHF	2,952.15	113.37	127.77	-
	HZX EUR	EUR	39,555.00	103.51	116.55	113.97
	HZX GBP	GBP	2,412.14	89.76	100.63	-
	HR EUR	EUR	40,687.03	96.21	109.01	108.16
Pictet - Ultra Short-Term Bonds USD						
	P	USD	82,540.71	101.93	102.71	102.10
	I	USD	1,501,823.68	102.17	102.91	102.20
	I dy	USD	807,212.51	98.83	100.60	101.64
	J	USD	100.00	102.46	103.15	102.34
	R	USD	5,877.60	101.73	102.55	102.01
Pictet - Ultra Short-Term Bonds EUR						
	P	EUR	27,938.06	98.20	99.17	99.34
	I	EUR	1,009,385.81	98.44	99.37	99.45
	I dy	EUR	11,639.42	97.60	98.90	99.39
	J	EUR	538,025.93	98.71	99.59	99.58
	R	EUR	35,422.64	98.00	99.00	99.25
Pictet - Sustainable Emerging Debt Blend						
	P USD	USD	100.00	96.94	103.37	101.60
	P CHF	CHF	100.00	90.02	97.13	94.28
	P EUR	EUR	300.00	95.51	97.89	95.27
	I USD	USD	89,177.36	98.39	104.60	102.22
	I CHF	CHF	339.86	91.38	98.31	94.86
	I EUR	EUR	4,273.37	96.91	99.02	95.81

Les notes annexées font partie intégrante de ces états financiers.

## Nombre d'actions en circulation et actif net par action (suite)

COMPARTIMENT	CLASSE	DEVISE	NOMBRE D'ACTION EN CIRCULATION 31.03.2022	ACTIF NET PAR ACTION 31.03.2022	ACTIF NET PAR ACTION 30.09.2021	ACTIF NET PAR ACTION 30.09.2020
Pictet - Sustainable Emerging Debt Blend (suite)						
	I GBP	GBP	100.00	92.77	96.78	98.86
	Z USD	USD	597,328.50	100.33	106.24	102.97
	Z CHF	CHF	100.00	93.23	99.89	95.59
	Z EUR	EUR	100.00	98.88	100.62	96.56
	Z GBP	GBP	100.00	94.63	98.32	99.63
	R USD	USD	4,045.96	95.60	102.21	101.01
	R EUR	EUR	2,243.39	94.18	96.78	94.70
	HP CHF	CHF	141.00	92.32	99.11	98.83
	HP EUR	EUR	1,193.04	92.91	99.75	99.17
	HI CHF	CHF	18,736.30	93.73	100.31	99.45
	HI EUR	EUR	177,067.25	94.30	100.93	99.77
	HI GBP	GBP	332.91	95.60	101.85	100.14
	HZ CHF	CHF	4,318.00	95.57	101.88	100.19
	HZ EUR	EUR	71,821.00	96.20	102.54	100.54
	HR EUR	EUR	5,768.74	91.65	98.66	98.61
Pictet - Strategic Credit						
	P USD	USD	51,561.00	98.86	102.38	99.64
	I USD	USD	977,278.24	99.36	102.73	99.65
	I dy USD	USD	187,521.34	95.41	100.40	99.65
	I GBP	GBP	1,665.96	98.12	99.06	100.20
	Z USD	USD	70,100.00	99.73	102.93	-
	E USD	USD	216,485.77	99.66	102.95	99.66
	E dy USD	USD	295,400.09	95.27	100.36	99.66
	E GBP	GBP	-	-	99.28	100.22
	R USD	USD	11,423.46	98.47	102.14	-
	R EUR	EUR	113,045.67	103.51	103.07	-
	HP CHF	CHF	124,248.78	97.05	101.14	99.57
	HP EUR	EUR	226,776.25	97.45	101.45	99.60
	HP GBP	GBP	744.12	97.51	101.07	-
	HI CHF	CHF	856,619.00	97.57	101.50	99.59
	HI EUR	EUR	2,029,282.90	97.91	101.77	99.60
	HI dy EUR	EUR	8,240.00	94.86	100.26	99.59
	HI GBP	GBP	36,300.89	99.01	102.45	99.64
	HI dy GBP	GBP	1,560.00	97.39	102.41	-
	HI JPY	JPY	258,432.21	9,760.09	10,118.26	-
	HZ CHF	CHF	838.32	97.94	101.68	-
	HZ GBP	GBP	2,049.93	99.39	102.65	-
	HE CHF	CHF	200,348.00	97.88	101.73	99.60
	HE EUR	EUR	249,395.22	98.26	102.02	99.62
	HE dy EUR	EUR	23,427.52	96.46	102.01	-
	HE GBP	GBP	21,138.24	99.31	102.66	99.65
	HE dm GBP	GBP	605,493.68	96.15	100.35	99.64
	HE dy GBP	GBP	215,229.62	95.18	100.29	99.64
	HR EUR	EUR	38,122.53	97.10	101.22	-
Pictet - Family						
	P USD	USD	72,752.08	154.13	177.13	1,468.18
	P CHF	CHF	16,963.98	142.26	165.69	1,356.44
	P EUR	EUR	400,671.88	138.98	152.91	1,255.14
	P dy EUR	EUR	11,008.71	136.70	150.39	1,234.48
	I USD	USD	110,778.22	177.30	202.95	1,668.79
	I CHF	CHF	57,711.98	163.84	190.06	1,543.74

Les notes annexées font partie intégrante de ces états financiers.

## Nombre d'actions en circulation et actif net par action (suite)

COMPARTIMENT	CLASSE	DEVISE	NOMBRE D'ACTIONS EN CIRCULATION 31.03.2022	ACTIF NET PAR ACTION 31.03.2022	ACTIF NET PAR ACTION 30.09.2021	ACTIF NET PAR ACTION 30.09.2020
Pictet - Family (suite)						
	I EUR	EUR	349,672.79	159.86	175.18	1,426.66
	I GBP	GBP	118,192.71	135.04	150.57	1,298.12
	I JPY	JPY	-	-	22,690.00	176,416.00
	J USD	USD	100.00	178.21	203.69	1,669.92
	J EUR	EUR	3,010.00	160.69	175.84	1,427.63
	J GBP	GBP	151,545.00	109.09	121.46	104.41
	Z USD	USD	100.00	205.47	234.07	1,906.54
	Z CHF	CHF	-	-	218.93	1,761.38
	Z EUR	EUR	100.00	185.28	202.07	1,630.01
	Z GBP	GBP	-	-	173.64	1,482.88
	D1 USD	USD	24,334.96	178.08	203.63	-
	R USD	USD	17,207.01	134.81	155.48	1,297.63
	R EUR	EUR	412,752.50	121.56	134.21	1,109.35
	HP CHF	CHF	11,637.22	144.19	167.23	1,407.39
	HP EUR	EUR	8,720.81	134.72	156.42	1,313.85
	HP dy EUR	EUR	250.00	134.72	156.42	-
	HI CHF	CHF	28,858.91	165.81	191.55	1,599.23
	HI EUR	EUR	14,571.77	154.97	179.22	1,493.40
	HZ CHF	CHF	371.04	186.08	213.95	-
	HD1 CHF	CHF	69,788.73	166.08	191.67	-
	HD1 EUR	EUR	31,018.76	144.25	166.65	-
	HD1 dy EUR	EUR	2,405.09	144.24	166.64	-
	HD1 GBP	GBP	6,070.18	100.25	115.27	-
Pictet - Emerging Markets						
	P USD	USD	127,909.02	630.53	786.17	644.04
	P dm USD	USD	155.37	611.07	764.46	-
	P dy USD	USD	2,679.84	582.23	725.73	594.53
	P EUR	EUR	29,842.30	568.96	678.94	550.82
	P dm EUR	EUR	49.05	551.27	660.19	-
	P GBP	GBP	106.03	480.27	583.15	-
	P dm GBP	GBP	483.91	464.57	566.25	-
	I USD	USD	94,319.86	716.38	890.15	724.07
	I dy USD	USD	1,289.42	714.77	890.09	-
	I EUR	EUR	39,418.96	646.28	768.46	619.08
	I GBP	GBP	430.09	545.74	660.30	-
	I dm GBP	GBP	508.97	527.33	641.21	-
	Z USD	USD	76,120.65	879.99	1,088.51	877.43
	Z dy USD	USD	100.00	809.63	1,013.23	826.33
	R USD	USD	26,661.08	562.53	703.27	579.59
	R dm USD	USD	184.98	544.94	683.80	-
	R EUR	EUR	39,268.69	507.30	607.17	495.56
	R dm EUR	EUR	54,302.27	482.99	590.82	-
	HP EUR	EUR	3,795.64	367.20	462.35	383.65
	HI EUR	EUR	3,351.23	417.26	523.55	431.35
	HZ GBP	GBP	299.18	625.64	777.88	-
	HZ HKD	HKD	118.02	6,815.92	8,438.27	-
	HR EUR	EUR	32,919.77	327.36	413.46	345.13
Pictet - Europe Index						
	P EUR	EUR	458,548.99	242.40	238.17	185.05
	P dy EUR	EUR	29,118.23	161.02	161.36	127.61
	I EUR	EUR	2,039,591.27	248.15	243.64	189.01

Les notes annexées font partie intégrante de ces états financiers.

## Nombre d'actions en circulation et actif net par action (suite)

COMPARTIMENT	CLASSE	DEVISE	NOMBRE D'ACTIONS EN CIRCULATION 31.03.2022	ACTIF NET PAR ACTION 31.03.2022	ACTIF NET PAR ACTION 30.09.2021	ACTIF NET PAR ACTION 30.09.2020
Pictet - Europe Index (suite)						
	I dy EUR	EUR	106,046.79	201.04	201.58	159.42
	IS EUR	EUR	91,460.27	248.50	243.43	189.38
	J EUR	EUR	402,152.57	249.75	245.05	189.84
	JS EUR	EUR	72,365.65	250.44	245.19	190.35
	Z EUR	EUR	336,676.00	258.29	253.31	196.05
	R EUR	EUR	594,372.09	230.64	226.38	176.83
	R dy GBP	GBP	2,160.08	145.27	147.51	123.35
Pictet - USA Index						
	P USD	USD	537,383.37	417.89	396.29	307.63
	P dy USD	USD	77,448.46	362.59	345.60	270.35
	P EUR	EUR	70,998.07	375.59	341.94	262.34
	I USD	USD	1,602,540.67	428.04	405.61	314.40
	I dy USD	USD	191,112.64	396.60	378.24	295.81
	I EUR	EUR	162,766.66	378.29	344.14	263.64
	I GBP	GBP	6,327.61	325.09	300.81	243.19
	IS USD	USD	779,031.24	431.19	408.56	316.52
	IS EUR	EUR	480,588.51	378.46	344.27	263.58
	J USD	USD	657,167.01	430.87	407.96	315.72
	JS USD	USD	-	-	408.15	315.66
	Z USD	USD	310,158.65	445.58	421.75	326.14
	R USD	USD	677,143.56	396.95	376.96	293.35
	R EUR	EUR	189,216.96	356.75	325.26	250.16
	R dy GBP	GBP	3,978.25	279.35	259.68	211.87
	HP EUR	EUR	78,832.24	359.86	343.69	269.48
	HI EUR	EUR	236,057.55	361.36	344.87	269.99
	HIS EUR	EUR	100.00	344.66	328.89	-
	HZ EUR	EUR	328,624.89	363.77	346.78	270.85
	HR EUR	EUR	20,963.27	356.93	341.38	268.32
Pictet - Quest Europe Sustainable Equities						
	P EUR	EUR	641,721.44	338.78	332.05	267.10
	P dy EUR	EUR	33,524.44	261.87	260.13	211.38
	P GBP	GBP	-	-	285.37	242.99
	P USD	USD	100.00	375.76	384.65	-
	I EUR	EUR	2,118,898.96	366.25	358.26	287.06
	I dy EUR	EUR	3,077.82	359.75	357.80	-
	I GBP	GBP	100.00	309.43	307.95	261.15
	I USD	USD	100.00	405.70	414.47	-
	Z EUR	EUR	195,115.19	398.85	388.76	309.28
	R EUR	EUR	518,601.59	315.85	310.23	250.64
	HI USD	USD	39.64	452.12	439.68	-
	HZ CHF	CHF	348.37	438.44	427.58	-
	HZ GBP	GBP	100.00	345.53	335.72	-
Pictet - Japan Index						
	P JPY	JPY	73,531.06	22,786.76	23,400.86	18,202.80
	P dy JPY	JPY	63,438.09	18,498.37	19,259.05	15,185.34
	P EUR	EUR	111,357.95	168.15	180.31	147.11
	I JPY	JPY	1,060,264.54	23,324.25	23,934.83	18,591.01
	I EUR	EUR	109,618.07	169.34	181.45	147.82
	I GBP	GBP	615.27	145.78	158.92	137.09
	IS JPY	JPY	43,568.20	23,580.35	24,198.70	18,796.03

Les notes annexées font partie intégrante de ces états financiers.

## Nombre d'actions en circulation et actif net par action (suite)

COMPARTIMENT	CLASSE	DEVISE	NOMBRE D'ACTION EN CIRCULATION 31.03.2022	ACTIF NET PAR ACTION 31.03.2022	ACTIF NET PAR ACTION 30.09.2021	ACTIF NET PAR ACTION 30.09.2020
Pictet - Japan Index (suite)						
	IS EUR	EUR	42,080.73	175.86	188.36	153.39
	JS JPY	JPY	16,327.58	23,471.39	24,057.52	18,652.06
	Z JPY	JPY	225,701.52	24,546.09	25,160.19	19,496.57
	R JPY	JPY	75,071.46	21,964.66	22,578.27	17,602.30
	R EUR	EUR	47,657.25	162.08	173.97	142.26
	R dy GBP	GBP	101.00	117.91	130.14	113.95
	HZ EUR	EUR	85,934.00	196.54	203.37	159.22
Pictet - Pacific Ex Japan Index						
	P USD	USD	19,090.94	529.41	511.63	408.51
	P dy USD	USD	117.47	305.91	304.75	249.64
	P EUR	EUR	998.04	475.82	441.46	348.36
	I USD	USD	218,550.32	542.16	523.57	417.41
	I EUR	EUR	1,500.03	479.14	444.24	350.01
	I GBP	GBP	17,872.26	411.77	388.30	322.88
	IS USD	USD	320,390.54	542.17	523.50	418.30
	IS EUR	EUR	157.52	487.28	451.71	356.72
	J USD	USD	37,473.39	545.36	526.30	419.01
	JS USD	USD	-	-	527.50	420.45
	Z USD	USD	22,362.02	564.87	544.89	433.39
	R USD	USD	14,591.09	507.56	491.02	393.81
	R EUR	EUR	16,487.51	456.17	423.67	335.83
	R dy GBP	GBP	2,152.05	257.26	249.63	213.81
Pictet - Digital						
	P USD	USD	926,487.55	444.83	534.73	462.69
	P dy USD	USD	242,345.45	428.89	515.58	446.11
	P EUR	EUR	1,129,688.38	400.96	461.45	395.44
	P dy GBP	GBP	19,826.88	330.50	387.03	351.12
	I USD	USD	1,448,430.60	527.75	631.58	541.61
	I dy USD	USD	28,110.94	527.82	631.65	541.66
	I EUR	EUR	762,617.55	475.95	545.28	463.08
	I dy GBP	GBP	62,656.32	400.61	467.02	419.90
	I JPY	JPY	57.98	64,147.00	70,620.00	57,264.00
	Z USD	USD	270,512.38	591.13	703.99	597.72
	Z EUR	EUR	5,585.00	509.56	580.93	488.47
	R USD	USD	565,675.50	384.25	463.52	403.89
	R EUR	EUR	1,995,210.96	346.48	400.14	345.31
	HP CHF	CHF	17,503.21	414.26	502.41	440.94
	HP EUR	EUR	108,590.29	352.93	428.55	375.37
	HI EUR	EUR	338,505.15	303.75	367.17	318.73
	HZ CHF	CHF	100.00	535.84	643.78	-
	HR EUR	EUR	764,005.58	310.90	378.83	334.16
Pictet - Biotech						
	P USD	USD	546,289.85	766.65	988.44	944.15
	P dy USD	USD	12,440.35	766.37	988.13	943.80
	P EUR	EUR	96,899.13	691.40	853.41	807.29
	P dy GBP	GBP	3,935.04	583.58	732.96	734.07
	I USD	USD	383,611.64	905.96	1,162.88	1,101.08
	I EUR	EUR	90,593.54	817.40	1,004.53	941.77
	I dy GBP	GBP	19,542.95	690.30	863.17	856.70
	Z USD	USD	100.00	1,000.50	1,278.05	1,197.99

Les notes annexées font partie intégrante de ces états financiers.

## Nombre d'actions en circulation et actif net par action (suite)

COMPARTIMENT	CLASSE	DEVISE	NOMBRE D' ACTIONS EN CIRCULATION 31.03.2022	ACTIF NET PAR ACTION 31.03.2022	ACTIF NET PAR ACTION 30.09.2021	ACTIF NET PAR ACTION 30.09.2020
Pictet - Biotech (suite)						
	R USD	USD	351,619.93	666.97	862.90	830.02
	R EUR	EUR	328,847.22	601.41	744.89	709.56
	HP CHF	CHF	17,325.88	603.30	785.51	761.04
	HP EUR	EUR	144,413.17	495.29	645.02	623.78
	HI EUR	EUR	39,826.48	522.97	678.02	649.80
	HZ CHF	CHF	100.00	905.34	1,167.71	-
	HR AUD	AUD	389.80	681.12	892.27	-
	HR EUR	EUR	240,003.00	430.80	563.01	548.29
	HR dm ZAR	ZAR	657.29	7,257.68	9,564.46	-
Pictet - Premium Brands						
	P EUR	EUR	1,862,133.10	264.99	256.62	186.62
	P dy EUR	EUR	40,256.16	264.88	256.48	186.51
	P dy GBP	GBP	17,014.61	223.72	220.41	169.67
	P USD	USD	398,102.26	293.88	297.24	218.26
	I EUR	EUR	1,534,682.34	313.89	302.68	218.29
	I dy EUR	EUR	31,116.79	310.54	299.42	215.76
	I dy GBP	GBP	40,375.27	261.60	256.65	195.80
	I USD	USD	234,311.17	348.62	351.06	255.50
	Z EUR	EUR	300,255.00	348.74	334.59	238.81
	R EUR	EUR	1,396,852.93	229.90	223.39	163.58
	R USD	USD	231,874.25	254.96	258.76	191.33
	HP CHF	CHF	28,241.40	305.18	295.76	215.77
	HP SGD	SGD	54,785.65	490.36	472.63	341.75
	HP USD	USD	330,908.26	385.96	371.51	268.31
	HI CHF	CHF	39,739.98	369.11	356.17	257.57
	HI USD	USD	44,212.99	416.05	398.68	285.32
	HZ CHF	CHF	504.59	383.97	368.68	-
	HR AUD	AUD	5,713.32	441.05	429.66	-
	HR USD	USD	151,816.55	334.81	323.40	235.18
	HR dm ZAR	ZAR	3,724.83	4,735.60	4,626.78	-
Pictet - Water						
	P EUR	EUR	8,633,589.52	477.67	473.25	367.10
	P dy EUR	EUR	1,560,548.93	466.36	462.05	358.41
	P dy GBP	GBP	46,908.82	395.50	398.71	327.44
	P USD	USD	530,509.13	529.71	548.19	429.38
	I EUR	EUR	2,016,230.97	566.01	558.26	429.18
	I dy EUR	EUR	131,174.82	544.66	541.06	417.07
	I dy GBP	GBP	573,863.18	438.98	443.74	362.15
	I USD	USD	315,090.32	627.74	646.73	502.03
	Z EUR	EUR	324,660.03	641.58	629.68	479.29
	Z GBP	GBP	100.00	496.14	495.49	399.29
	R EUR	EUR	2,993,735.43	414.51	412.11	321.92
	R USD	USD	165,656.10	459.64	477.33	376.51
	HP CHF	CHF	194,589.00	546.86	542.97	422.94
	HP USD	USD	134,012.36	669.45	660.53	509.24
	HI CHF	CHF	253,362.54	591.64	584.79	451.44
	HI USD	USD	48,819.10	694.94	682.61	521.56
	HR USD	USD	17,327.92	580.97	575.23	446.60
	HZ CHF	CHF	298.35	672.49	-	-

## Nombre d'actions en circulation et actif net par action (suite)

COMPARTIMENT	CLASSE	DEVISE	NOMBRE D' ACTIONS EN CIRCULATION 31.03.2022	ACTIF NET PAR ACTION 31.03.2022	ACTIF NET PAR ACTION 30.09.2021	ACTIF NET PAR ACTION 30.09.2020
Pictet - Indian Equities						
	P USD	USD	116,534.24	705.50	771.44	509.22
	P dy USD	USD	1,958.60	705.74	771.70	509.39
	P EUR	EUR	11,184.31	636.28	666.08	435.43
	P dy GBP	GBP	1,874.33	537.37	572.40	396.17
	I USD	USD	97,821.28	808.94	881.41	577.76
	I EUR	EUR	34,569.38	729.75	761.23	494.11
	I GBP	GBP	51,094.26	616.41	654.28	449.64
	Z USD	USD	27,166.44	941.41	1,021.10	663.17
	Z dy USD	USD	100.00	925.85	1,004.74	655.32
	Z JPY	JPY	34,852.83	114,384.00	114,136.00	70,094.00
	R USD	USD	91,300.57	628.50	689.24	457.69
	R EUR	EUR	98,329.60	566.71	595.09	391.36
	HZ GBP	GBP	197.87	708.12	-	-
Pictet - Japanese Equity Opportunities						
	P JPY	JPY	198,025.25	13,639.33	14,324.20	10,499.36
	P dy JPY	JPY	13,044.53	13,416.00	14,116.00	10,370.41
	P EUR	EUR	230,102.06	101.19	110.59	84.90
	P GBP	GBP	2,277.77	85.47	95.05	77.25
	P USD	USD	176,395.08	121.33	138.51	107.39
	I JPY	JPY	6,438,991.70	15,192.34	15,902.41	11,579.20
	I EUR	EUR	2,406,944.12	112.81	122.87	93.69
	I GBP	GBP	1,009,152.53	95.27	105.59	85.24
	I USD	USD	649,872.87	125.12	142.37	109.59
	J dy GBP	GBP	887,839.61	94.57	105.81	-
	Z JPY	JPY	27,154.09	16,259.26	16,949.37	12,240.38
	R JPY	JPY	190,335.88	12,384.95	13,039.35	9,605.31
	R EUR	EUR	167,116.63	91.92	100.71	77.70
	HP EUR	EUR	90,793.82	101.76	107.71	79.69
	HP USD	USD	141,811.79	147.66	155.29	113.83
	HI EUR	EUR	567,848.34	107.57	113.48	83.40
	HI GBP	GBP	54,453.40	114.60	120.40	88.13
	HI USD	USD	134,574.27	156.02	163.54	119.06
	HZ GBP	GBP	538.35	106.91	111.87	-
	HR EUR	EUR	126,435.12	97.32	103.27	76.79
	HR USD	USD	5,199.90	141.28	148.96	109.73
Pictet - Asian Equities Ex Japan						
	P USD	USD	312,134.62	302.83	363.14	321.31
	P dy USD	USD	8,609.59	294.25	352.85	312.22
	P EUR	EUR	356,199.25	273.20	313.60	274.89
	I USD	USD	2,068,497.56	347.71	415.54	365.46
	I EUR	EUR	263,118.31	314.41	359.71	313.02
	I GBP	GBP	3,949.37	265.56	309.12	284.72
	Z USD	USD	535,684.94	397.45	472.91	411.82
	R USD	USD	129,834.18	261.39	314.39	279.84
	R EUR	EUR	101,349.95	235.58	271.27	239.17
	HP EUR	EUR	104,857.90	196.85	238.17	213.46
	HI EUR	EUR	50,452.15	197.06	237.59	211.42
	HZ GBP	GBP	463.28	282.78	338.02	-
	HR EUR	EUR	105,234.25	169.55	205.77	185.50

## Nombre d'actions en circulation et actif net par action (suite)

COMPARTIMENT	CLASSE	DEVISE	NOMBRE D'ACTION EN CIRCULATION 31.03.2022	ACTIF NET PAR ACTION 31.03.2022	ACTIF NET PAR ACTION 30.09.2021	ACTIF NET PAR ACTION 30.09.2020
Pictet - China Equities						
	P USD	USD	132,000.18	569.07	768.48	786.98
	P dy USD	USD	752.03	522.33	705.36	722.33
	P EUR	EUR	42,103.19	513.12	663.37	672.80
	P dy GBP	GBP	1,588.63	396.29	521.32	559.73
	I USD	USD	57,612.43	653.19	878.95	893.89
	I EUR	EUR	68,319.65	588.66	758.34	763.77
	I GBP	GBP	6,397.64	497.53	652.24	695.36
	Z USD	USD	185,912.50	738.26	988.94	996.69
	R USD	USD	92,046.56	505.58	684.85	705.59
	R EUR	EUR	202,247.61	456.11	591.44	603.48
	HZ GBP	GBP	100.00	540.37	-	-
	HZ HKD	HKD	100.00	5,713.58	7,662.77	-
Pictet - Japanese Equity Selection						
	P JPY	JPY	56,131.98	21,298.35	21,557.43	14,951.29
	P dy JPY	JPY	275.00	20,418.06	20,750.25	14,461.33
	P EUR	EUR	78,593.34	158.06	166.49	120.93
	P dy GBP	GBP	1,950.00	128.24	138.00	106.68
	I JPY	JPY	167,279.07	23,648.32	23,865.69	16,454.27
	I EUR	EUR	134,985.58	175.50	184.31	133.08
	I GBP	GBP	68,085.32	148.24	158.42	121.08
	I USD	USD	2,410.19	149.74	164.26	119.74
	Z JPY	JPY	51,533.68	26,435.14	26,571.01	18,171.16
	R JPY	JPY	52,168.14	19,403.62	19,688.47	13,722.48
	R EUR	EUR	50,326.69	143.96	152.01	110.97
	HP EUR	EUR	121,570.67	131.94	134.64	94.28
	HP USD	USD	387.84	176.85	179.33	124.38
	HI EUR	EUR	465,985.38	120.48	122.57	85.32
	HI GBP	GBP	138.66	121.14	122.71	85.02
	HI USD	USD	9,064.55	174.95	176.86	121.92
	HZ GBP	GBP	279.60	173.83	175.39	-
	HR EUR	EUR	166,001.92	120.18	122.93	86.51
Pictet - Health						
	P USD	USD	182,725.92	348.63	372.47	321.18
	P dy USD	USD	8,594.56	348.55	372.38	321.10
	P EUR	EUR	87,772.52	314.32	321.49	274.56
	P dy GBP	GBP	9,926.73	265.44	276.27	249.77
	I USD	USD	277,064.74	402.07	427.64	365.50
	I dy USD	USD	9,880.53	402.10	427.66	365.49
	I EUR	EUR	302,073.92	362.34	369.04	312.48
	I dy GBP	GBP	15,107.83	306.36	317.41	284.41
	Z USD	USD	18,115.47	469.01	496.38	420.04
	Z EUR	EUR	8,500.00	386.11	391.23	327.82
	R USD	USD	219,242.57	309.51	331.84	288.15
	R EUR	EUR	417,052.28	279.07	286.44	246.35
	HP EUR	EUR	96,162.61	237.61	255.99	223.32
	HI EUR	EUR	101,149.88	236.17	253.29	218.99
	HZ CHF	CHF	175.53	425.31	453.66	-
	HR EUR	EUR	289,724.99	211.00	228.11	200.38

## Nombre d'actions en circulation et actif net par action (suite)

COMPARTIMENT	CLASSE	DEVISE	NOMBRE D'ACTION EN CIRCULATION 31.03.2022	ACTIF NET PAR ACTION 31.03.2022	ACTIF NET PAR ACTION 30.09.2021	ACTIF NET PAR ACTION 30.09.2020
Pictet - Emerging Markets Index						
	P USD	USD	38,444.72	322.65	349.47	295.55
	P dy USD	USD	1,708.20	250.41	275.46	236.20
	P EUR	EUR	59,189.62	289.01	300.87	251.95
	I USD	USD	427,025.15	336.18	363.76	307.03
	I dy USD	USD	6,126.00	283.06	311.73	267.21
	I EUR	EUR	55,684.80	301.12	313.18	261.73
	I GBP	GBP	5,835.31	255.19	270.96	239.11
	IS USD	USD	49,845.19	334.73	362.04	305.29
	IS EUR	EUR	141.74	299.82	311.69	260.25
	J USD	USD	112,246.90	338.64	366.18	308.64
	JS USD	USD	34,271.08	337.48	364.82	307.50
	Z USD	USD	962,348.79	359.38	388.36	326.87
	R USD	USD	66,258.97	306.67	332.27	281.31
	R EUR	EUR	58,171.99	274.67	286.06	239.80
	R dy GBP	GBP	1,118.73	198.09	213.34	191.10
Pictet - Euroland Index						
	P EUR	EUR	99,628.18	185.50	193.26	148.06
	P dy EUR	EUR	54,983.76	127.60	135.18	105.03
	IS EUR	EUR	476,457.45	189.43	197.29	150.89
	IS GBP	GBP	1,076.52	160.09	169.59	136.88
	J EUR	EUR	175.00	189.92	197.58	150.92
	JS EUR	EUR	406,792.57	190.26	198.00	151.18
	Z EUR	EUR	82,714.00	196.81	204.66	156.17
	R EUR	EUR	121,490.50	178.24	186.01	142.84
	R dy GBP	GBP	4,478.95	114.89	123.70	101.37
Pictet - Security						
	P USD	USD	2,410,805.54	364.68	390.75	302.29
	P dy USD	USD	1,242,773.86	364.66	390.74	302.28
	P EUR	EUR	6,725,322.56	328.83	337.32	258.44
	P dy GBP	GBP	38,629.33	277.67	289.84	235.11
	I USD	USD	2,797,950.75	414.50	442.18	339.02
	I dy USD	USD	131,699.22	412.68	440.21	339.02
	I EUR	EUR	2,209,938.98	373.79	381.72	289.83
	I dy GBP	GBP	274,454.04	314.05	326.34	263.57
	Z USD	USD	496,904.80	474.84	504.03	382.61
	Z EUR	EUR	48,555.00	400.36	406.85	305.86
	R USD	USD	828,440.84	327.33	351.97	274.20
	R EUR	EUR	4,209,520.12	295.16	303.84	234.42
	HP CHF	CHF	118,323.77	304.81	329.64	258.76
	HP EUR	EUR	514,302.37	295.78	319.83	250.50
	HI CHF	CHF	293,795.64	346.49	373.03	290.20
	HI EUR	EUR	885,431.05	282.35	303.94	235.92
	HR EUR	EUR	1,143,604.39	256.65	278.49	219.65
	HZ CHF	CHF	303.13	439.67	-	-
Pictet - Clean Energy						
	P USD	USD	1,634,842.10	151.51	155.56	118.92
	P dy USD	USD	431,564.62	151.53	155.58	118.93
	P EUR	EUR	4,935,831.86	136.60	134.26	101.65
	P dy GBP	GBP	77,588.04	115.38	115.40	92.50
	I USD	USD	3,322,331.19	171.43	175.23	132.76

Les notes annexées font partie intégrante de ces états financiers.







## Nombre d'actions en circulation et actif net par action (suite)

COMPARTIMENT	CLASSE	DEVISE	NOMBRE D'ACTION EN CIRCULATION 31.03.2022	ACTIF NET PAR ACTION 31.03.2022	ACTIF NET PAR ACTION 30.09.2021	ACTIF NET PAR ACTION 30.09.2020
Pictet - SmartCity (suite)						
	Z USD	USD	218,388.02	268.90	296.04	250.96
	R EUR	EUR	2,459,407.07	197.76	211.11	181.89
	R dy EUR	EUR	1,654,376.22	135.04	146.04	127.66
	R USD	USD	72,982.73	219.38	244.62	212.76
	R dy USD	USD	26,431.94	156.34	174.33	151.65
	HP dy AUD	AUD	32,042.92	214.58	228.51	195.27
	HP dy GBP	GBP	770.95	135.81	144.09	122.97
	HP dy HKD	HKD	27,176.73	1,619.15	1,715.15	1,459.36
	HP USD	USD	16,547.61	295.21	312.49	265.59
	HP dy USD	USD	3,912.33	248.55	263.10	223.61
	HZ CHF	CHF	543.50	268.38	283.19	-
	HR dy AUD	AUD	12,708.59	210.32	224.75	193.40
	HR USD	USD	10,486.62	274.41	291.48	249.47
	HR dy USD	USD	9,413.05	231.86	246.29	210.79
	HR dy ZAR	ZAR	27,822.69	2,604.14	2,713.12	2,225.41
Pictet - China Index						
	P USD	USD	15,132.60	138.36	168.94	179.54
	P EUR	EUR	85,669.99	123.92	145.45	153.04
	I USD	USD	278,920.48	141.23	172.27	182.63
	I EUR	EUR	237,176.71	125.40	147.01	154.32
	I GBP	GBP	31,411.62	107.21	128.32	142.23
	IS USD	USD	23,855.63	142.27	173.57	184.22
	IS EUR	EUR	26,312.24	127.44	149.43	157.03
	J USD	USD	1,373,305.51	142.43	173.58	183.69
	Z USD	USD	126,146.84	141.59	172.44	-
	Z CHF	CHF	194.35	131.53	162.11	-
	R USD	USD	49,473.16	134.70	164.57	175.12
	R EUR	EUR	229,904.69	120.65	141.68	149.27
Pictet - Quest Emerging Sustainable Equities						
	P USD	USD	9,643.34	104.16	111.09	95.83
	P EUR	EUR	6,061.72	93.94	95.93	81.96
	P dy EUR	EUR	1,492.29	84.81	87.32	75.40
	P GBP	GBP	640.00	79.30	82.39	74.52
	I USD	USD	9,125.00	112.78	119.81	102.53
	I EUR	EUR	6,737.25	101.72	103.45	87.68
	I GBP	GBP	26,631.81	85.88	88.89	79.76
	Z USD	USD	340,748.71	125.26	132.43	112.21
	R USD	USD	5,228.24	97.10	103.92	90.28
	R EUR	EUR	25,715.10	87.53	89.70	77.17
Pictet - Quest Global Sustainable Equities (note 1)						
	P USD	USD	80,602.25	250.89	241.41	191.36
	P dy USD	USD	5,450.39	233.01	225.11	179.70
	P EUR	EUR	124,059.29	226.24	208.41	163.60
	P GBP	GBP	-	-	179.08	148.84
	I USD	USD	849,958.35	262.42	251.93	198.73
	I dy USD	USD	138,842.85	235.36	227.84	181.82
	I EUR	EUR	590,444.85	236.65	217.50	169.91
	I dy EUR	EUR	3,957.06	222.72	206.35	163.15
	I GBP	GBP	100.00	199.84	186.89	154.58
	Z USD	USD	114,672.86	278.57	266.46	208.69

Les notes annexées font partie intégrante de ces états financiers.







## Nombre d'actions en circulation et actif net par action (suite)

COMPARTIMENT	CLASSE	DEVISE	NOMBRE D' ACTIONS EN CIRCULATION 31.03.2022	ACTIF NET PAR ACTION 31.03.2022	ACTIF NET PAR ACTION 30.09.2021	ACTIF NET PAR ACTION 30.09.2020
Pictet - Short-Term Money Market JPY						
	P	JPY	83,630.64	9,997.09	10,004.22	10,024.70
	P dy	JPY	738.72	9,293.85	9,300.46	9,341.43
	I	JPY	146,282.04	100,437.89	100,499.49	100,684.89
	Z	JPY	100.00	10,189.62	10,192.03	10,202.37
	R	JPY	560,879.00	9,923.78	9,933.33	9,958.67
Pictet - Sovereign Short-Term Money Market USD						
	P	USD	315,673.80	109.05	109.03	109.03
	P dy	USD	198,893.83	104.50	104.49	104.59
	I	USD	1,366,218.44	109.79	109.76	109.71
	J dy	USD	100.00	109.71	109.67	109.72
	Z	USD	114,930.00	111.39	111.30	111.13
	R	USD	413,043.53	107.74	107.78	107.87
Pictet - Sovereign Short-Term Money Market EUR						
	P	EUR	1,159,772.59	98.20	98.55	99.25
	P dy	EUR	436,003.80	94.21	94.54	95.22
	I	EUR	3,508,881.21	99.03	99.37	100.05
	J	EUR	100.00	99.39	99.73	100.39
	Z	EUR	100.00	100.25	100.57	101.21
	R	EUR	375,584.03	96.38	96.79	97.60





























Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)  
Pictet - EUR Bonds (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>II. Autres valeurs mobilières</b>				
<i>Obligations</i>				
<b>Etats-Unis</b>				
4.75% PARAMOUNT GL 20/25 -SR-	USD	924,000.00	861,431.05	0.16
			<b>861,431.05</b>	<b>0.16</b>
<b>Iles Caïmans</b>				
4.50% SKYMILES IP LTD 20/25 -SR- 144A	USD	975,000.00	882,769.73	0.16
			<b>882,769.73</b>	<b>0.16</b>
<b>Italie</b>				
0.75% MEDIOBANCA 20/27 -SR-S	EUR	300,000.00	277,581.54	0.05
			<b>277,581.54</b>	<b>0.05</b>
<b>République tchèque</b>				
8.50% ENERGO-PRO 22/27 -SR-	USD	314,000.00	268,772.96	0.05
			<b>268,772.96</b>	<b>0.05</b>
<b>Royaume-Uni</b>				
1.75% LSE GROUP 18/27 -SR-	EUR	587,000.00	591,536.10	0.11
			<b>591,536.10</b>	<b>0.11</b>
<b>TOTAL II.</b>			<b>2,882,091.38</b>	<b>0.53</b>
<b>Total du portefeuille-titres</b>			<b>502,118,475.56</b>	<b>92.16</b>
Avoirs en banque			39,092,543.33	7.18
Dépôts bancaires			790,000.00	0.15
Autres actifs nets			2,824,309.21	0.51
<b>Total des actifs nets</b>			<b>544,825,328.10</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - EUR Bonds

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION GEOGRAPHIQUE (SUITE) (EN % DES ACTIFS NETS)	
France	13.66	Sri Lanka	0.05
Espagne	8.69	Grèce	0.05
Etats-Unis	7.49	Angola	0.04
Allemagne	7.46	Japon	0.04
Italie	7.37	République du Ghana	0.03
Norvège	6.42	Pologne	0.03
Pays-Bas	6.38	Jersey	0.02
Luxembourg	6.37	Kazakhstan	0.01
Finlande	4.32		<b>92.16</b>
Suède	3.98		
Belgique	3.87		
Royaume-Uni	1.90		
Autriche	1.75		
Irlande	1.26		
Portugal	1.22		
Danemark	0.91		
Canada	0.90		
Mexique	0.75		
Slovénie	0.67		
Suisse	0.51		
Indonésie	0.50		
Iles Vierges britanniques	0.50		
Iles Caïmans	0.49		
Afrique du Sud	0.48		
Brésil	0.41		
Pérou	0.32		
Australie	0.31		
Roumanie	0.28		
Colombie	0.26		
Philippines	0.24		
Israël	0.20		
Chili	0.16		
Ouzbékistan	0.16		
Uruguay	0.14		
Panama	0.13		
Hongrie	0.13		
Maroc	0.13		
Qatar	0.13		
Bermudes	0.11		
Croatie	0.11		
Bulgarie	0.09		
Serbie	0.09		
République tchèque	0.08		
Chine	0.08		
Egypte	0.07		
Oman	0.07		
Argentine	0.06		
Equateur	0.06		
Lituanie	0.06		
Côte d'Ivoire	0.06		
Nigéria	0.05		
Hong Kong	0.05		

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022 Pictet - EUR Bonds (suite)

### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Obligations d'états ou de villes	57.49
Banques et organismes de crédit	12.12
Holdings et sociétés financières	7.21
Communications	2.43
Services publics	1.86
Equipements électriques et électroniques	1.24
Immobilier	1.23
Industrie pharmaceutique et cosmétique	1.13
Assurances	0.97
Transport et fret	0.68
Pétrole	0.68
Institutions publiques sans but lucratif	0.64
Industrie automobile	0.63
Tabac et alcool	0.57
Internet, logiciel et services techniques informatiques	0.40
Alimentation et boissons non alcoolisées	0.40
Produits chimiques	0.38
Commerce de détail et grands magasins	0.36
Industrie textile et du vêtement	0.27
Biens de consommation divers	0.27
Edition et arts graphiques	0.24
Institutions hypothécaires et de financement	0.22
Construction de machines et appareils	0.18
Articles de bureau et ordinateurs	0.17
Construction et matériaux de construction	0.16
Soins de santé et services sociaux	0.13
Gastronomie	0.05
Services aux collectivités	0.05
	<b>92.16</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - USD Government Bonds

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'ÉVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Allemagne</b>				
0.25% K.F.W. 21/24 -SR-	USD	2,281,000.00	2,192,789.62	0.28
0.25% KFW 21/23 -SR-	USD	2,412,000.00	2,371,327.89	0.31
			<b>4,564,117.51</b>	<b>0.59</b>
<b>Australie</b>				
3.25% COMMONWEALTH BANK OF AUSTRALIA 18/23 -S-	USD	11,538,000.00	11,655,321.85	1.51
			<b>11,655,321.85</b>	<b>1.51</b>
<b>Corée du Sud</b>				
1.25% KOREA NATIONAL OIL 21/26 -SR-S	USD	4,200,000.00	3,893,009.82	0.51
			<b>3,893,009.82</b>	<b>0.51</b>
<b>Etats-Unis</b>				
0.25% US TREASURY 20/23 -SR-	USD	14,000,000.00	13,786,992.80	1.79
0.25% US TREASURY 20/25 -SR-	USD	23,500,000.00	21,902,733.20	2.85
0.25% US TREASURY 20/25 -SR-	USD	49,700,000.00	45,885,137.34	5.96
0.625% US TREASURY 20/30	USD	18,640,000.00	16,267,769.22	2.11
0.625% US TREASURY 31/07/26 -SR-	USD	23,210,000.00	21,450,210.84	2.79
0.75% ETATS-UNIS 21/24 -SR-	USD	56,200,000.00	53,774,177.58	6.99
0.75% US TREASURY 21/26 -SR-	USD	22,140,000.00	20,551,282.31	2.67
0.875% ETATS-UNIS 20/30 -SR-	USD	43,000,000.00	38,122,187.50	4.95
1.10% ALPHABET 20/30 -SR-	USD	2,670,000.00	2,332,909.56	0.30
1.125% APPLE 20/25 -SR-	USD	4,372,000.00	4,182,542.88	0.54
1.125% US TREASURY 20/40	USD	47,950,000.00	37,873,010.21	4.92
1.125% US TREASURY 20/40 -SR-	USD	16,650,000.00	13,085,859.38	1.70
1.25% US TREASURY 20/50	USD	40,100,000.00	30,009,211.94	3.90
1.375% ETATS-UNIS 21/28 -SR-	USD	24,300,000.00	22,750,875.00	2.96
1.625% US TREASURY 16/23	USD	20,000,000.00	19,941,406.00	2.59
2.00% US TREASURY 15/25 'E'	USD	38,993,000.00	38,356,318.40	4.98
2.00% US TREASURY 16/26 F-2026	USD	6,500,000.00	6,367,206.95	0.83
2.00% US TREASURY 20/50	USD	13,780,000.00	12,435,373.78	1.62
2.125% US TREASURY 16/23 'S'	USD	53,937,000.00	53,896,967.96	7.00
2.20% APPLE 19/29 -SR-	USD	5,933,000.00	5,658,449.83	0.74
2.25% US TREASURY 17/27	USD	56,659,000.00	56,090,194.63	7.29
2.25% US TREASURY 19/49 -SR-	USD	20,400,000.00	19,431,000.00	2.52
2.525% MICROSOFT 20/50 -SR-	USD	2,387,000.00	2,073,625.81	0.27
2.75% INT'L DEVELOPMENT ASSOCIATION 18/23 -SR-S	USD	6,118,000.00	6,168,080.72	0.80
2.75% US TREASURY 17/47	USD	23,000,000.00	23,875,078.70	3.10
2.75% US TREASURY 18/23 SAB-2023 -SR-	USD	40,541,500.00	40,939,787.80	5.32
3.00% US TREASURY 18/48 -SR-	USD	8,900,000.00	9,711,429.91	1.26
3.125% I.A.D.B. 18/28 -SR-	USD	7,716,000.00	7,994,977.38	1.04
3.20% APPLE 17/27 -SR-	USD	4,043,000.00	4,118,482.00	0.54
3.45% METROPOLITAN LIFE 16/26 T.26 -S-	USD	2,823,000.00	2,841,995.97	0.37
3.55% PROCTER & GAMBLE 20/40 -SR-	USD	1,720,000.00	1,776,017.13	0.23
3.75% SUB. NY LIFE INSURANCE 20/50 144A	USD	2,050,000.00	1,989,400.36	0.26

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - USD Government Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
4.00% NESTLE HOLDINGS 18/48 -SR- 144A	USD	2,540,000.00	2,737,333.87	0.36
4.50% BERKSHIRE HATHAWAY 13/43 -SR-	USD	1,711,000.00	1,881,839.76	0.24
4.50% US TREASURY 06/36	USD	3,300,000.00	4,177,851.48	0.54
6.375% US TREASURY 97/27	USD	16,100,000.00	19,277,235.18	2.50
			<b>683,714,953.38</b>	<b>88.83</b>
<b>Japon</b>				
2.44% SUMITOMO MITSUI BC 19/24 -SR-S	USD	8,730,000.00	8,678,040.79	1.13
			<b>8,678,040.79</b>	<b>1.13</b>
<b>Luxembourg</b>				
0.375% E.I.B. 21/24	USD	2,041,000.00	1,948,138.99	0.25
			<b>1,948,138.99</b>	<b>0.25</b>
<b>Qatar</b>				
5.103% QATAR 18/48 -SR-	USD	1,730,000.00	2,120,086.11	0.28
			<b>2,120,086.11</b>	<b>0.28</b>
<b>Singapour</b>				
1.625% TEMASEK FINANCIAL I 21/31 -SR-	USD	1,540,000.00	1,376,957.27	0.18
			<b>1,376,957.27</b>	<b>0.18</b>
<b>Suède</b>				
0.375% KOMMUNINVEST I SVERIGE 21/24 S	USD	5,169,000.00	4,942,100.03	0.64
0.375% SWEDISH EXPORT CREDIT 21/24	USD	5,923,000.00	5,696,111.79	0.74
0.625% SWEDISH EXPORT 21/24 -SR-	USD	5,740,000.00	5,475,247.09	0.71
			<b>16,113,458.91</b>	<b>2.09</b>
<b>Total du portefeuille-titres</b>			<b>734,064,084.63</b>	<b>95.37</b>
Avoirs en banque			29,215,133.38	3.80
Dépôts bancaires			500,000.00	0.06
Autres actifs nets			5,958,845.13	0.77
<b>Total des actifs nets</b>			<b>769,738,063.14</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - USD Government Bonds

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	88.83	Obligations d'états ou de villes	85.51
Suède	2.09	Banques et organismes de crédit	3.87
Australie	1.51	Holdings et sociétés financières	2.24
Japon	1.13	Articles de bureau et ordinateurs	1.82
Allemagne	0.59	Internet, logiciel et services techniques informatiques	0.57
Corée du Sud	0.51	Pétrole	0.51
Qatar	0.28	Alimentation et boissons non alcoolisées	0.36
Luxembourg	0.25	Assurances	0.26
Singapour	0.18	Biens de consommation divers	0.23
	<b>95.37</b>		<b>95.37</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - EUR Corporate Bonds

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Allemagne</b>				
0.00% COMMERZBANK 96/26 -SR-	ITL	7,350,000,000.00	3,427,576.79	0.75
0.00% VONOVIA 21/25 -SR-	EUR	2,500,000.00	2,356,731.50	0.52
0.25% VONOVIA 21/28 -SR-	EUR	2,800,000.00	2,490,003.32	0.55
1.00% DEUTSCHE BANK 20/25 -SR-	EUR	2,500,000.00	2,447,021.50	0.54
1.25% SUB. MUNICH RE 20/41	EUR	2,900,000.00	2,567,258.06	0.56
1.375% DEUTSCHE BANK 20/26 -SR-	EUR	1,700,000.00	1,662,667.66	0.37
1.625% VONOVIA 21/51 -SR-	EUR	1,100,000.00	843,657.76	0.19
1.75% DEUTSCHE BANK 20/30 -SR-	EUR	1,400,000.00	1,302,882.00	0.29
2.00% SUB. DEUTSCHE BOERSE 22/48	EUR	2,400,000.00	2,376,746.64	0.52
2.125% SUB. WUSTENROT & WURTTENBERGISCHE 21/41	EUR	4,000,000.00	3,372,196.80	0.74
2.241% SUB. ALLIANZ 15/45 -JR-S	EUR	1,400,000.00	1,413,619.90	0.31
2.25% VOLKSWAGEN FINANCIAL SERVICES 18/26 -SR-	EUR	1,450,000.00	1,468,333.66	0.32
3.375% SUB. ALLIANZ 14/PERP -JR-S	EUR	2,500,000.00	2,592,442.50	0.57
3.375% VOLKSWAGEN 20/28 -SR-	EUR	2,500,000.00	2,658,156.75	0.58
6.00% SUB. GOTHAER ALLGEMEINE VERSICH. 15/45 -JR-	EUR	2,300,000.00	2,453,495.79	0.54
			<b>33,432,790.63</b>	<b>7.35</b>
<b>Australie</b>				
1.00% OPTUS FINANCE PTY 19/29 -SR-	EUR	3,344,000.00	3,114,671.49	0.69
			<b>3,114,671.49</b>	<b>0.69</b>
<b>Autriche</b>				
1.375% UNIQA INSURANCE 20/30 -SR-	EUR	3,500,000.00	3,229,243.15	0.71
1.875% SUB. BAWAG 20/30 S	EUR	2,800,000.00	2,683,152.64	0.59
5.50% SUB. VIENNA INSURANCE 13/43 S	EUR	3,300,000.00	3,447,688.53	0.76
			<b>9,360,084.32</b>	<b>2.06</b>
<b>Canada</b>				
0.25% NOVA SCOTIA 21/28 -SR-	EUR	1,850,000.00	1,677,319.52	0.37
			<b>1,677,319.52</b>	<b>0.37</b>
<b>Danemark</b>				
0.75% MOLLER-MAERSK 21/31 -SR-	EUR	996,000.00	892,421.48	0.20
			<b>892,421.48</b>	<b>0.20</b>
<b>Espagne</b>				
0.10% BANCO SANTANDER 22/25 -SR-	EUR	1,700,000.00	1,680,234.10	0.37
0.625% BANCO DE SABADELL 19/25 -SR-S	EUR	1,400,000.00	1,361,846.78	0.30
0.75% BANKIA 19/26 -SR-	EUR	1,500,000.00	1,444,943.25	0.32
0.75% CV CELLNEX TELECOM 20/31 -SR-	EUR	4,800,000.00	4,149,464.64	0.91
0.875% BANCO DE SABADELL 19/25 -SR-S	EUR	1,000,000.00	971,943.40	0.21
1.125% CAIXABANK 19/26 -SR-S	EUR	3,400,000.00	3,347,625.72	0.74
			<b>12,956,057.89</b>	<b>2.85</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - EUR Corporate Bonds (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis</b>				
0.00% COMCAST 21/26 -SR-	EUR	1,800,000.00	1,702,936.08	0.37
0.125% COCA-COLA 21/29 -SR-	EUR	2,867,000.00	2,623,888.72	0.58
0.125% GENERAL MILLS 21/25 -SR-	EUR	4,576,000.00	4,382,969.22	0.96
0.25% COMCAST 21/29 -SR-	EUR	2,913,000.00	2,646,009.86	0.58
0.366% ATHENE GLOBAL 21/26	EUR	5,124,000.00	4,784,949.53	1.05
0.375% VERIZON COMMUNICATIONS 21/29 -SR-	EUR	3,000,000.00	2,765,550.60	0.61
0.406% MORGAN STANLEY 21/27 -SR-	EUR	2,486,000.00	2,345,029.13	0.52
0.41% NATIONAL GRID NORTH AMERICA 22/26 -SR-	EUR	1,782,000.00	1,715,650.08	0.38
0.497% MORGAN STANLEY 21/31 -SR-	EUR	4,759,000.00	4,258,382.23	0.94
0.583% BANK OF AMERICA 21/28 -SR-	EUR	2,919,000.00	2,734,776.07	0.60
0.625% MMS USA FINANCING 19/25 -SR-S	EUR	2,700,000.00	2,645,337.96	0.58
0.694% BANK OF AMERICA 21/31 -SR-	EUR	2,914,000.00	2,646,671.97	0.58
0.75% COMCAST 20/32 -SR-	EUR	3,000,000.00	2,730,862.80	0.60
0.808% BANK OF AMERICA 19/26 -SR-	EUR	6,000,000.00	5,880,630.60	1.30
0.832% ATHENE GLOBAL FUNDING 22/27	EUR	1,763,000.00	1,664,097.46	0.37
0.875% COLGATE-PALMOLIVE 19/39 -SR-	EUR	1,059,000.00	905,429.96	0.20
0.875% GOLDMAN SACHS 20/30 -SR-S	EUR	4,000,000.00	3,662,832.00	0.81
0.875% GOLDMAN SACHS GROUP 21/29 -SR-	EUR	3,500,000.00	3,233,488.30	0.71
0.875% THERMO FISHER 19/31 -SR-	EUR	1,265,000.00	1,158,031.35	0.25
0.875% VERIZON COMMUNICATIONS 19/27 -SR-	EUR	5,906,000.00	5,766,266.99	1.28
0.875% WORLEY 21/26 -SR-	EUR	5,000,000.00	4,715,043.00	1.04
0.95% MOODY'S 19/30 -SR-	EUR	4,473,000.00	4,194,080.72	0.92
1.00% COCA-COLA 21/41 -SR-	EUR	3,350,000.00	2,870,022.39	0.63
1.00% MASTERCARD 22/29 -SR-	EUR	3,636,000.00	3,537,840.00	0.78
1.00% PROLOGIS EURO FINANCE 21/41 -SR-	EUR	2,500,000.00	1,976,594.00	0.43
1.054% NATIONAL GRID NORTH AMERICA 22/31 -SR-	EUR	3,016,000.00	2,773,465.34	0.61
1.125% ELI LILLY 21/51 -SR-	EUR	2,000,000.00	1,606,202.80	0.35
1.125% VERIZON COMMUNICATIONS 21/35 -SR-	EUR	3,022,000.00	2,702,548.91	0.59
1.25% COMCAST 20/40 -SR-	EUR	2,000,000.00	1,792,422.60	0.39
1.25% GSK HEALTH 22/26 -SR-	EUR	2,340,000.00	2,332,042.13	0.51
1.75% GSK HEALTH 22/30 -SR-	EUR	1,700,000.00	1,701,813.90	0.37
1.75% MOODY'S 15/27 -SR-	EUR	1,152,000.00	1,165,339.01	0.26
1.80% AT&T 18/26 -SR-	EUR	2,000,000.00	2,039,625.80	0.45
2.00% APPLE 15/27 -SR-	EUR	2,240,000.00	2,358,830.43	0.52
2.00% BERKSHIRE HF 22/34 -SR-	EUR	2,000,000.00	1,976,958.00	0.43
2.05% AT&T 20/32 -SR-	EUR	3,000,000.00	3,027,390.00	0.67
2.10% DANAHER 20/26 -SR-	EUR	1,767,000.00	1,825,476.04	0.40
2.50% DANAHER 20/30 -SR-	EUR	2,086,000.00	2,211,219.24	0.49
3.125% PVH 17/27 -SR-	EUR	2,500,000.00	2,564,294.50	0.56
4.25% MICROCHIP 20/25 -SR-	USD	3,000,000.00	2,723,291.52	0.60
			<b>110,348,291.24</b>	<b>24.27</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - EUR Corporate Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Finlande</b>				
0.25% ELISA 20/27 -SR-	EUR	2,000,000.00	1,857,195.00	0.41
			<b>1,857,195.00</b>	<b>0.41</b>
<b>France</b>				
0.01% BFCM 21/25 -SR-	EUR	6,400,000.00	6,208,884.48	1.38
0.01% BFCM 21/26 -SR-	EUR	2,800,000.00	2,646,473.20	0.58
0.125% CREDIT AGRICOLE 20/27 -SR-	EUR	2,000,000.00	1,829,412.20	0.40
0.125% SOCIETE GENERALE 21/26 -SR-	EUR	6,700,000.00	6,383,973.06	1.41
0.50% BNP PARIBAS 19/25 -SR-	EUR	3,600,000.00	3,550,818.60	0.78
0.50% CREDIT AGRICOLE 21/29 -SR-	EUR	2,200,000.00	2,010,400.26	0.44
0.625% BPCE 20/30 -SR-S	EUR	3,600,000.00	3,309,589.80	0.73
0.625% HOLDING D'INFRASTRUCUTRES 21/28 -SR-	EUR	1,400,000.00	1,278,141.90	0.28
0.625% SOCIETE GENERALE 21/27 -SR-	EUR	2,800,000.00	2,647,760.36	0.58
0.625% SUB. MACIF 21/27	EUR	1,600,000.00	1,472,013.44	0.32
0.75% BFCM 19/26 -SR-	EUR	3,000,000.00	2,926,946.70	0.64
0.875% L'OREAL 22/26 -SR-	EUR	2,200,000.00	2,195,850.58	0.48
1.00% CREDIT AGRICOLE 20/26 -SR-	EUR	3,000,000.00	2,963,986.80	0.65
1.00% CREDIT AGRICOLE 22/25 -SR-	EUR	3,500,000.00	3,474,177.70	0.76
1.00% SUB. BNP PARIBAS CARDIF 17/24	EUR	3,400,000.00	3,378,899.94	0.74
1.125% SOCIETE GENERALE 20/26 -SR-	EUR	2,000,000.00	1,978,288.40	0.44
1.625% BFCM 16/26 -SR-S	EUR	1,000,000.00	1,011,890.40	0.22
1.625% SUB. TOTAL 21/PERP -JR-	EUR	5,000,000.00	4,585,725.50	1.01
1.75% MICHELIN 18/30 -SR-	EUR	800,000.00	806,947.20	0.18
1.75% SUB. TOTAL 19/PERP	EUR	2,885,000.00	2,878,741.28	0.63
1.875% SUB. AXA 22/42	EUR	2,500,000.00	2,292,643.00	0.50
2.125% BNP PARIBAS 19/27 -SR-	EUR	2,500,000.00	2,545,625.75	0.56
2.50% HOLDING D'INFRASTRUCTURE DE TRANS. 20/27 -SR-	EUR	2,500,000.00	2,574,811.25	0.57
2.50% SUB. CNP ASSURANCES 20/51	EUR	2,900,000.00	2,747,064.15	0.60
2.625% SUB. TOTAL 15/PERP	EUR	2,752,000.00	2,766,766.68	0.61
2.708% CV SUB. TOTAL 16/PERP -JR-S	EUR	2,500,000.00	2,532,088.50	0.56
3.875% SUB. TOTAL 16/PERP '111' -JR-	EUR	1,864,000.00	1,872,605.34	0.41
4.00% SUB. CNP ASSURANCES 14/PERP -JR-	EUR	2,600,000.00	2,723,937.06	0.60
4.25% SUB. CA ASSURANCES 15/PERP S	EUR	2,500,000.00	2,637,860.00	0.58
			<b>80,232,323.53</b>	<b>17.64</b>
<b>Irlande</b>				
1.00% LINDE 21/51 -SR-	EUR	2,500,000.00	1,967,606.50	0.43
1.00% LINDE IE 22/27 -SR-	EUR	1,700,000.00	1,683,777.07	0.37
1.375% LINDE IE 22/31 -SR-	EUR	2,700,000.00	2,678,718.06	0.59
1.875% ZURICH FINANCE IRELAND 20/50	EUR	2,600,000.00	2,426,979.88	0.53
2.875% SMURFIT KAPPA ACQUISITIONS 18/26 -SR-	EUR	3,300,000.00	3,439,643.13	0.76
			<b>12,196,724.64</b>	<b>2.68</b>
<b>Italie</b>				
1.125% MEDIOBANCA 19/25 -SR-S	EUR	3,000,000.00	2,959,369.20	0.65
			<b>2,959,369.20</b>	<b>0.65</b>

Les notes annexées font partie intégrante de ces états financiers.

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)

### Pictet - EUR Corporate Bonds (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Japon</b>				
0.082% NTT FINANCE 21/25 -SR-	EUR	1,539,000.00	1,476,893.66	0.32
0.399% NTT FINANCE 21/28 -SR-	EUR	2,349,000.00	2,182,800.50	0.48
			<b>3,659,694.16</b>	<b>0.80</b>
<b>Liechtenstein</b>				
0.50% SWISS LIFE 21/31 -SR-	EUR	1,500,000.00	1,305,124.80	0.29
			<b>1,305,124.80</b>	<b>0.29</b>
<b>Luxembourg</b>				
0.20% DH EUROPE FINANCE 19/26 -SR-	EUR	953,000.00	912,104.39	0.20
0.375% AXA LOGISTICS 21/26 -SR-	EUR	3,500,000.00	3,273,390.40	0.72
0.375% NESTLE FINANCE INTERNATIONAL 20/40 -SR-S	EUR	2,000,000.00	1,556,531.00	0.34
0.50% HOLCIM FINANCE LUXEMBOURG 19/26 - SR-	EUR	1,391,000.00	1,317,751.05	0.29
0.875% AXA LOGISTICS 21/29 -SR-	EUR	2,000,000.00	1,796,579.80	0.40
0.875% LOGICOR FINANCING 21/31 -SR-	EUR	2,121,000.00	1,776,489.58	0.39
0.875% NESTLE FINANCE INTERNATIONAL 22/27 -SR-	EUR	1,937,000.00	1,918,633.17	0.42
1.25% NESTLE FINANCE INTERNATIONAL 22/31 -SR-	EUR	1,500,000.00	1,491,024.30	0.33
1.25% SEGRO CAPITAL 22/26 -SR-	EUR	1,006,000.00	993,957.07	0.22
1.625% MEDTRONIC GLOBAL HOLDINGS 19/31 - SR-	EUR	3,000,000.00	3,011,301.90	0.66
1.75% HOLCIM FINANCE (LUXEMBOURG) 17/29 - SR-	EUR	5,280,000.00	5,161,554.82	1.14
1.875% SEGRO CAPITAL 22/30 -SR-	EUR	548,000.00	540,728.81	0.12
2.00% LOGICOR FINANCING 22/34 -SR-	EUR	3,000,000.00	2,624,086.20	0.58
2.75% HELVETIA EUROPE 20/41 -SR-	EUR	2,100,000.00	2,005,623.27	0.44
5.00% SUB. HANNOVER FINANCE LUX. 12/43	EUR	2,600,000.00	2,736,679.40	0.60
			<b>31,116,435.16</b>	<b>6.85</b>
<b>Pays-Bas</b>				
0.125% ADECCO IFS 21/28 -SR-S	EUR	4,055,000.00	3,623,839.15	0.80
0.25% WOLTERS KLUWER 21/28 -SR-	EUR	2,830,000.00	2,604,022.52	0.57
0.375% ROYAL SCHIPHOL 20/27 -SR-	EUR	2,800,000.00	2,641,985.92	0.58
0.50% ALLIANZ FINANCE II 21/33 -SR-	EUR	2,000,000.00	1,747,596.20	0.38
0.50% RELX FINANCE 20/28 -SR-S	EUR	4,160,000.00	3,888,934.40	0.86
0.625% ABB FINANCE 22/24 -SR-	EUR	2,441,000.00	2,437,355.34	0.54
0.625% ASML HOLDING 20/29 -SR-	EUR	2,467,000.00	2,349,655.66	0.52
0.625% HEIMST BOSTAD 22/25 -SR-	EUR	2,637,000.00	2,536,101.79	0.56
0.75% LSEG NETHERLAND 21/33 -SR-	EUR	1,000,000.00	882,679.70	0.19
0.80% THERMO FISHER 21/30 -SR-	EUR	3,025,000.00	2,807,438.37	0.62
0.875% KPN 21/33 -SR-	EUR	3,800,000.00	3,291,997.38	0.72
0.875% RELX FINANCE 20/32 -SR-	EUR	931,000.00	849,197.13	0.19
0.875% SIKA CAPITAL 19/27 S8YR -SR-S	EUR	1,404,000.00	1,364,007.06	0.30
0.875% TENNET HOLDING 21/35 -SR-	EUR	2,000,000.00	1,748,384.80	0.38
0.95% WPC EUROBOND 21/30 -SR-	EUR	4,000,000.00	3,463,521.60	0.76
1.00% JAB HOLDINGS 21/31 -SR-	EUR	2,000,000.00	1,742,733.60	0.38
1.00% SUB. ADECCO IFS 21/82	EUR	1,000,000.00	928,671.80	0.20
1.00% VONOVIA FINANCE 21/41 -SR-	EUR	2,000,000.00	1,472,436.00	0.32

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - EUR Corporate Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Pays-Bas (suite)</b>				
1.125% EURONEXT 19/29 -SR-S	EUR	2,667,000.00	2,553,044.69	0.56
1.125% UNILEVER 18/27 -SR-	EUR	1,179,000.00	1,176,783.48	0.26
1.25% UNILEVER FINANCE 22/31 -SR-	EUR	2,384,000.00	2,355,982.99	0.52
1.35% WPC EUROBOND 19/28 -SR-	EUR	4,000,000.00	3,754,655.20	0.83
1.375% HEIMST BOSTAD 22/28 -SR-	EUR	3,000,000.00	2,738,169.00	0.60
1.375% SCHLUMBERGER 20/26 -SR-	EUR	2,390,000.00	2,393,024.55	0.53
1.50% AKZO NOBEL 22/28 -SR-	EUR	1,847,000.00	1,830,010.00	0.40
1.50% EURONEXT 21/41 -SR-	EUR	1,376,000.00	1,156,281.28	0.25
1.50% SIKA CAPITAL 19/31 -SR-S	EUR	1,390,000.00	1,356,853.37	0.30
2.00% AKZO NOBEL 22/32 -SR-	EUR	540,000.00	540,266.27	0.12
2.00% ROYAL SCHIPHOL 20/29 -SR-	EUR	1,254,000.00	1,290,616.55	0.28
2.25% JAB HOLDINGS 19/39 -SR-S	EUR	3,000,000.00	2,558,084.40	0.56
2.50% JAB HOLDINGS 20/27 -SR-	EUR	4,000,000.00	4,114,512.80	0.91
2.70% SUB. VOLKSWAGEN INTL FINANCE 17/PERP -S-	EUR	4,000,000.00	4,029,372.80	0.89
3.50% SUB. ARGENTUM (ZH INS.) 16/46 -JR-S	EUR	2,492,000.00	2,614,851.86	0.58
3.50% SUB. VOLKSWAGEN 20/PERP -JR-	EUR	3,000,000.00	3,027,122.70	0.67
3.748% SUB. VOLKSWAGEN INTERNATIONAL FINANCE 22/PERP	EUR	500,000.00	498,737.55	0.11
3.875% SUB. VOLKSWAGEN INTL FINANCE 17/PERP	EUR	1,100,000.00	1,107,473.84	0.24
5.125% SUB. VOLKSWAGEN INTL 13/PERP -JR-S	EUR	2,000,000.00	2,090,612.60	0.46
			<b>81,567,014.35</b>	<b>17.94</b>
<b>Portugal</b>				
0.375% CAIXA GERAL 21/27 -SR-	EUR	2,500,000.00	2,330,946.25	0.51
1.875% BRISA CONCESSAO RODOVIARA 15/25 -SR-	EUR	2,600,000.00	2,629,882.32	0.58
2.375% BRISA CONCESSAO RODOVIARIA 17/27 -SR-	EUR	1,300,000.00	1,347,111.48	0.30
			<b>6,307,940.05</b>	<b>1.39</b>
<b>République tchèque</b>				
0.50% CESKA SPORITELNA 21/28 -SR-	EUR	3,100,000.00	2,749,789.59	0.60
			<b>2,749,789.59</b>	<b>0.60</b>
<b>Royaume-Uni</b>				
0.50% UBS 21/31 -SR-	EUR	2,343,000.00	2,117,240.70	0.47
0.577% BARCLAYS 21/29 -SR-	EUR	4,558,000.00	4,130,926.80	0.91
0.78% NATWEST GROUP 21/30 -SR-	EUR	1,853,000.00	1,703,420.65	0.37
0.80% OMNICOM FINANCE HOLDINGS 19/27 -SR-	EUR	2,755,000.00	2,631,516.49	0.58
0.933% BP CAPITAL MARKETS 20/40 -SR-	EUR	3,605,000.00	2,814,623.22	0.62
1.231% BP CAPITAL MARKETS 19/31 -SR-S	EUR	2,479,000.00	2,322,801.93	0.51
1.25% GLAXOSMITHKLINE CAPITAL 18/26 -SR-S	EUR	2,320,000.00	2,329,533.34	0.51
1.467% BP CAPITAL MARKETS 21/41 -SR-	EUR	3,093,000.00	2,619,952.25	0.58
1.75% NATWEST GROUP 18/26 -SR-S	EUR	3,500,000.00	3,514,438.20	0.77

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - EUR Corporate Bonds (suite)**

DESCRIPTION	DEVISE	QUANTITE/NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Royaume-Uni (suite)</b>				
2.00% NATWEST GROUP 18/25 -SR-S	EUR	2,800,000.00	2,842,973.28	0.63
3.50% LLOYDS 20/26 -SR-	EUR	3,196,000.00	3,376,749.78	0.74
3.625% SUB. BP CAPITAL MARKETS 20/PERP	EUR	1,184,000.00	1,167,639.84	0.26
			<b>31,571,816.48</b>	<b>6.95</b>
<b>Suède</b>				
0.125% TELIA COMPANY 20/30 -SR-	EUR	2,920,000.00	2,542,557.30	0.56
0.75% TELE2 21/31 -SR-	EUR	4,228,000.00	3,736,778.70	0.82
1.375% SUB. TELIA 20/81 S	EUR	2,000,000.00	1,932,641.80	0.43
1.375% SVENSKA HANDELSBANKEN 22/29 -SR-	EUR	3,623,000.00	3,565,059.90	0.78
			<b>11,777,037.70</b>	<b>2.59</b>
<b>Suisse</b>				
0.25% UBS GROUP 20/26 -SR-S	EUR	4,051,000.00	3,924,451.62	0.86
			<b>3,924,451.62</b>	<b>0.86</b>
<b>TOTAL I.</b>			<b>443,006,552.85</b>	<b>97.44</b>
<b>II. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET EUR Z	EUR	78,248.40	10,833,608.89	2.39
			<b>10,833,608.89</b>	<b>2.39</b>
<b>TOTAL II.</b>			<b>10,833,608.89</b>	<b>2.39</b>
<b>Total du portefeuille-titres</b>			<b>453,840,161.74</b>	<b>99.83</b>
Dépôts bancaires			500,000.00	0.11
Découvert bancaire			-2,017,582.66	-0.44
Autres actifs nets			2,291,708.29	0.50
<b>Total des actifs nets</b>			<b>454,614,287.37</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - EUR Corporate Bonds

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	24.27	Holdings et sociétés financières	33.48
Pays-Bas	17.94	Banques et organismes de crédit	25.63
France	17.64	Communications	7.45
Luxembourg	9.24	Assurances	7.17
Allemagne	7.35	Pétrole	4.74
Royaume-Uni	6.95	Edition et arts graphiques	2.51
Espagne	2.85	Parts d'organismes de placement collectif	2.39
Irlande	2.68	Construction de machines et appareils	2.28
Suède	2.59	Alimentation et boissons non alcoolisées	2.17
Autriche	2.06	Immobilier	2.01
Portugal	1.39	Industrie pharmaceutique et cosmétique	1.49
Suisse	0.86	Equipements électriques et électroniques	1.37
Japon	0.80	Produits chimiques	1.10
Australie	0.69	Transport et fret	1.08
Italie	0.65	Commerce de détail et grands magasins	1.04
République tchèque	0.60	Biens de consommation divers	0.98
Finlande	0.41	Emballage	0.76
Canada	0.37	Services aux collectivités	0.58
Liechtenstein	0.29	Industrie textile et du vêtement	0.56
Danemark	0.20	Articles de bureau et ordinateurs	0.52
	<b>99.83</b>	Sociétés financières, d'investissement et autres sociétés diversifiées entreprises	0.34
		Caoutchouc et pneus	0.18
			<b>99.83</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Global Emerging Debt

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b><i>Obligations</i></b>				
<b>Afrique du Sud</b>				
4.30% AFRIQUE DU SUD 16/28 -SR-	USD	2,045,000.00	1,981,235.26	0.07
4.85% AFRIQUE DU SUD 17/27 -SR-	USD	2,000,000.00	2,013,711.40	0.07
4.85% AFRIQUE DU SUD 19/29 -SR-	USD	7,000,000.00	6,862,592.10	0.25
5.00% AFRIQUE DU SUD 16/46 -SR-	USD	8,058,000.00	6,719,556.53	0.24
5.375% AFRIQUE DU SUD 14/44 -SR-	USD	4,000,000.00	3,533,868.40	0.13
5.65% AFRIQUE DU SUD 17/47 -SR-	USD	20,662,000.00	18,119,016.09	0.65
5.75% AFRIQUE DU SUD 19/49 -SR-	USD	25,348,000.00	22,218,893.33	0.80
6.30% AFRIQUE DU SUD 18/48 -SR-	USD	2,145,000.00	2,030,137.82	0.07
8.00% AFRIQUE DU SUD 13/30 -SR-	ZAR	787,177,079.00	49,249,798.00	1.76
8.75% AFRIQUE DU SUD 14/44 -SR-	ZAR	17,166,951.00	990,976.69	0.04
10.50% AFRIQUE DU SUD 98/26 -SR-	ZAR	439,064,798.00	32,792,500.32	1.17
			<b>146,512,285.94</b>	<b>5.25</b>
<b>Angola</b>				
8.00% ANGOLA 19/29 -SR-S	USD	7,929,000.00	7,991,268.02	0.29
8.25% ANGOLA 18/28 -SR-S	USD	8,997,000.00	9,225,243.09	0.33
9.125% ANGOLA 19/49 -SR-S	USD	12,452,000.00	12,151,990.23	0.44
9.375% ANGOLA 18/48 -SR-	USD	7,762,000.00	7,646,397.43	0.27
9.50% ANGOLA 15/25 -SR-	USD	10,514,000.00	11,551,087.29	0.41
			<b>48,565,986.06</b>	<b>1.74</b>
<b>Arabie saoudite</b>				
2.25% ARABIE SAOUDITE 21/33 -SR-	USD	24,785,000.00	22,847,281.44	0.82
2.75% ARABIE SAOUDITE 20/32 -SR-S	USD	6,908,000.00	6,732,130.61	0.24
3.25% ARABIE SAOUDITE 20/30 -SR-S	USD	5,417,000.00	5,475,155.29	0.20
3.45% ARABIE SAOUDITE 21/61 -SR-	USD	9,737,000.00	8,630,797.93	0.31
3.625% ARABIE SAOUDITE 17/28 -SR-S	USD	9,000,000.00	9,310,970.70	0.33
3.75% ARABIE SAOUDITE 20/55 -SR-S	USD	8,911,000.00	8,587,194.76	0.31
4.50% ARABIE SAOUDITE 16/46 S3 -SR-S	USD	14,780,000.00	15,585,623.81	0.56
5.00% ARABIE SAOUDITE 18/49 -SR-S	USD	5,303,000.00	6,042,375.55	0.22
			<b>83,211,530.09</b>	<b>2.99</b>
<b>Argentine</b>				
0.50% ARGENTINE 20/30 -SR-	USD	44,513,392.00	14,952,546.92	0.54
1.00% ARGENTINE 20/29 -SR-	USD	6,472,397.00	2,212,998.62	0.08
1.125% ARGENTINE 20/35 -SR-	USD	46,076,220.00	14,112,206.23	0.51
1.125% ARGENTINE 20/46 -SR-	USD	3,803,062.00	1,187,260.43	0.04
2.00% ARGENTINE 20/38 -SR-	USD	17,740,214.00	6,671,760.97	0.24
2.50% ARGENTINE 20/41 -SR-	USD	26,544,625.00	9,331,351.48	0.34
3.90% PROVINCE OF BUENOS AIRES 21/37 -S-	USD	17,764,693.00	7,672,743.22	0.28
			<b>56,140,867.87</b>	<b>2.03</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Emerging Debt (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Arménie</b>				
3.60% ARMENIE 21/31 -SR-	USD	1,100,000.00	874,723.08	0.03
3.95% ARMENIE 19/29 -SR-S	USD	3,000,000.00	2,544,766.80	0.09
7.15% ARMENIE 15/25	USD	1,860,000.00	1,856,900.31	0.07
			<b>5,276,390.19</b>	<b>0.19</b>
<b>Azerbaïdjan</b>				
3.50% AZERBAÏDJAN 17/32 -SR-S	USD	9,509,000.00	8,887,564.98	0.32
4.75% AZERBAÏDJAN 14/24 -S-	USD	2,200,000.00	2,243,769.00	0.08
6.95% STATE OIL AZERBA 15/30 -SR-S	USD	2,400,000.00	2,681,943.12	0.10
			<b>13,813,277.10</b>	<b>0.50</b>
<b>Bahrain</b>				
4.25% BAHRAIN 21/28 -SR-	USD	8,317,000.00	8,068,341.66	0.29
5.25% BAHRAIN 21/33 -SR-	USD	5,035,000.00	4,663,348.52	0.17
5.625% BAHRAIN 19/31 S.1 -SR-S	USD	5,000,000.00	4,867,262.00	0.17
6.00% BAHRAIN 14/44 -SR-S	USD	4,180,000.00	3,653,839.16	0.13
6.125% BAHRAIN KINGDOM 13/23 -SR-	USD	3,750,000.00	3,879,644.63	0.14
6.25% BAHRAIN 20/24 -SR-	USD	6,745,000.00	7,133,720.42	0.26
6.25% BAHRAIN 21/51 -SR-S	USD	4,353,000.00	3,847,815.63	0.14
6.75% BAHRAIN 17/29 -SR-S	USD	4,208,000.00	4,441,783.01	0.16
7.00% BAHRAIN 15/26 -SR-S	USD	5,643,000.00	6,105,336.07	0.22
7.00% BAHRAIN 16/28 -SR-S	USD	9,404,000.00	10,213,096.65	0.37
7.375% BAHRAIN 20/30 -SR-S	USD	6,869,000.00	7,457,867.01	0.27
			<b>64,332,054.76</b>	<b>2.32</b>
<b>Barbade (Ile)</b>				
6.50% BARBADE (ILE) 19/29 -SR-S	USD	2,094,900.00	2,021,051.63	0.07
			<b>2,021,051.63</b>	<b>0.07</b>
<b>Bermudes</b>				
4.85% STAR EN GEOT DARAJ 20/38 -SR-S	USD	6,966,000.00	6,916,478.01	0.25
			<b>6,916,478.01</b>	<b>0.25</b>
<b>Bolivie</b>				
4.50% BOLIVIE 17/28 -SR-S	USD	8,933,000.00	7,815,077.93	0.28
			<b>7,815,077.93</b>	<b>0.28</b>
<b>Brésil</b>				
4.75% BRESIL 19/50 -SR-	USD	5,572,000.00	4,681,478.50	0.17
5.00% BRESIL 14/45 -SR-	USD	5,698,000.00	5,090,572.12	0.18
5.625% BRESIL 09/41 -SR-	USD	5,908,000.00	5,752,127.46	0.21
5.625% BRESIL 09/47 -SR-	USD	5,369,000.00	5,081,420.79	0.18
			<b>20,605,598.87</b>	<b>0.74</b>
<b>Chili</b>				
2.55% CHILI 20/32 -SR-	USD	4,860,000.00	4,579,040.48	0.16
2.75% CHILI 22/27 -SR-	USD	3,225,000.00	3,166,033.13	0.11
3.05% EMPRESA NACIONAL DE TELECOMUNICACIONES CHILE 21/32 -SR-	USD	3,495,000.00	3,183,880.69	0.11
3.10% CHILI 21/41 -SR-	USD	23,923,000.00	21,182,464.85	0.76
3.10% CHILI 21/61 -SR-	USD	6,774,000.00	5,596,889.47	0.20

Les notes annexées font partie intégrante de ces états financiers.

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Global Emerging Debt (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chili (suite)</b>				
3.50% CHILI 19/50 -SR-	USD	7,201,000.00	6,594,214.94	0.24
3.50% CHILI 21/53 -SR-	USD	500,000.00	448,112.60	0.02
3.50% CHILI 22/34 -SR-	USD	8,962,000.00	8,880,526.46	0.32
3.75% ENAP 16/26 -SR-S	USD	694,000.00	692,142.44	0.02
4.00% CHILI 22/52 -SR-	USD	3,187,000.00	3,154,182.82	0.11
4.25% CODELCO 12/42 -SR-S	USD	3,649,000.00	3,555,466.28	0.13
4.34% CHILI 22/42 -SR-	USD	4,304,000.00	4,442,544.47	0.16
4.375% CODELCO 19/49 -SR-S	USD	3,272,000.00	3,297,505.89	0.12
4.50% ENAP 17/47 -SR-S	USD	5,143,000.00	4,364,438.26	0.16
5.00% CHILI 21/28 -SR-	CLP	5,660,000,000.00	6,859,716.72	0.25
5.25% ENAP 18/29 -SR-S	USD	9,093,000.00	9,476,045.35	0.34
			<b>89,473,204.85</b>	<b>3.21</b>
<b>Chine</b>				
2.75% CHINE 19/39 -SR-S	USD	6,034,000.00	5,638,136.41	0.20
			<b>5,638,136.41</b>	<b>0.20</b>
<b>Colombie</b>				
3.00% COLOMBIE 20/30 -SR-	USD	16,270,000.00	14,013,580.41	0.50
3.125% COLOMBIE 20/31 -SR-	USD	3,500,000.00	2,972,590.60	0.11
3.25% COLOMBIE 21/32 -SR-	USD	7,000,000.00	5,871,522.30	0.21
3.875% COLOMBIE 17/27 -SR-	USD	9,684,000.00	9,322,403.31	0.33
4.125% COLOMBIE 20/51 -SR-	USD	5,267,000.00	3,993,568.97	0.14
4.125% COLOMBIE 21/42 -SR-	USD	5,967,000.00	4,698,950.44	0.17
4.50% COLOMBIE 18/29 -SR-	USD	7,300,000.00	7,042,573.53	0.25
5.00% COLOMBIE 15/45 -SR-	USD	11,784,000.00	9,953,156.45	0.36
5.20% COLOMBIE 19/49 -SR-	USD	7,992,000.00	6,832,080.28	0.25
5.625% COLOMBIE 14/44 -SR-	USD	6,998,000.00	6,329,964.62	0.23
7.375% COLOMBIE 06/37 -SR-	USD	830,000.00	937,532.64	0.03
			<b>71,967,923.55</b>	<b>2.58</b>
<b>Costa Rica</b>				
4.25% COSTA RICA 12/23 -SR-S	USD	4,560,000.00	4,620,717.77	0.17
4.375% COSTA RICA 13/25 -SR-S	USD	2,634,000.00	2,673,836.88	0.10
5.625% COSTA RICA 13/43 -SR-S	USD	3,072,000.00	2,684,149.56	0.10
6.125% COSTA RICA 19/31 -SR-S	USD	2,670,000.00	2,713,113.02	0.10
7.00% COSTA RICA 14/44 -SR-S	USD	5,018,000.00	4,946,799.10	0.18
7.158% COSTA RICA 15/45 -SR-S	USD	5,137,000.00	5,112,843.77	0.18
			<b>22,751,460.10</b>	<b>0.83</b>
<b>Côte d'Ivoire</b>				
5.75% COTE D'IVOIRE 09/32 -SR-S	USD	11,280,000.00	7,304,717.44	0.26
6.125% COTE D'IVOIRE 17/33 -SR-S	USD	2,829,000.00	2,736,576.00	0.10
			<b>10,041,293.44</b>	<b>0.36</b>
<b>Egypte</b>				
5.25% EGYPTTE 20/25 -SR-S	USD	15,667,000.00	15,155,137.18	0.54
5.875% EGYPTTE 21/31 -SR-S	USD	5,105,000.00	4,297,795.87	0.15
6.375% EGYPTTE 19/31 -SR-	EUR	2,837,000.00	2,711,089.94	0.10
6.588% EGYPTTE 18/28 -SR-	USD	1,000,000.00	931,996.80	0.03

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Emerging Debt (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Egypte (suite)</b>				
7.053% EGYPTE 19/32 -SR-S	USD	4,189,000.00	3,693,064.71	0.13
7.30% EGYPTE 21/33 -SR-S	USD	4,416,000.00	3,865,625.53	0.14
7.50% EGYPTE 17/27 -SR-S	USD	8,000,000.00	7,900,443.20	0.28
7.50% EGYPTE 21/61 -SR-	USD	3,906,000.00	3,115,277.56	0.11
7.60% EGYPTE 19/29 -SR-S	USD	7,900,000.00	7,526,269.17	0.27
7.625% EGYPTE 20/32 -SR-S	USD	9,253,000.00	8,412,511.15	0.30
7.903% EGYPTE 18/48 -SR-	USD	8,037,000.00	6,547,729.43	0.24
8.15% EGYPTE 19/59 -SR-S	USD	1,054,000.00	873,041.90	0.03
8.50% EGYPTE 17/47 -SR-S	USD	13,043,000.00	11,178,680.53	0.40
8.70% EGYPTE 19/49 -SR-S	USD	4,447,000.00	3,807,118.06	0.14
8.75% EGYPTE 21/51 -SR-S	USD	6,518,000.00	5,628,127.44	0.20
8.875% EGYPTE 20/50 -SR-	USD	8,551,000.00	7,432,166.64	0.27
			<b>93,076,075.11</b>	<b>3.33</b>
<b>Emirats Arabes Unis</b>				
1.625% ABU DHABI 21/28 -SR-	USD	2,500,000.00	2,347,171.50	0.08
1.875% ABU DHABI 21/31 -SR-	USD	15,945,000.00	14,744,547.19	0.53
2.50% ABU DHABI PORTS 21/31 -SR-	USD	1,513,000.00	1,400,510.57	0.05
2.70% ABU DHABI 20/70 -S-	USD	2,813,000.00	2,215,457.20	0.08
2.875% EMIRATS ARABES UNIS 21/41 -SR-S	USD	1,600,000.00	1,463,362.08	0.05
3.125% ABU DHABI 17/27 -SR-S	USD	12,613,000.00	12,954,049.21	0.47
3.125% ABU DHABI 19/49 -SR-S	USD	15,751,000.00	14,470,487.80	0.52
3.625% EMIRATS ARABES UNIS 21/33 -SR-S	USD	5,200,000.00	4,799,780.44	0.17
3.90% EMIRATS ARABES UNIS 20/50 -SR-	USD	4,500,000.00	3,850,294.05	0.14
4.125% ABU DHABI 17/47 -SR-S	USD	1,204,000.00	1,301,246.00	0.05
4.70% DP WORLD CRESCENT 19/49 -SR-S	USD	3,876,000.00	3,781,435.68	0.14
5.625% DP WORLD 18/48 -SR-S	USD	4,130,000.00	4,492,441.37	0.16
			<b>67,820,783.09</b>	<b>2.44</b>
<b>Equateur</b>				
0.50% EQUATEUR 20/30 -SR-S	USD	16,868,292.00	14,102,964.94	0.51
0.50% EQUATEUR 20/40 -SR-S	USD	16,850,717.00	9,715,831.90	0.35
1.00% EQUATEUR 20/35 -SR-S	USD	36,788,949.00	24,088,756.32	0.87
			<b>47,907,553.16</b>	<b>1.73</b>
<b>Gabon</b>				
6.375% GABON 13/24 -S-	USD	3,217,795.00	3,235,463.91	0.12
6.625% GABON 20/31 -SR-S	USD	7,857,000.00	7,477,736.32	0.27
6.95% GABON 15/25 -SR-S	USD	7,873,000.00	8,012,008.05	0.29
7.00% GABON 21/31 -SR-	USD	1,775,000.00	1,709,315.06	0.06
			<b>20,434,523.34</b>	<b>0.74</b>
<b>Géorgie</b>				
4.00% GEORGIAN RAILWAY 21/28 -SR-	USD	3,501,000.00	3,069,713.56	0.11
			<b>3,069,713.56</b>	<b>0.11</b>
<b>Guatemala</b>				
3.70% GUATEMALA 21/33 -SR-S	USD	1,500,000.00	1,391,948.70	0.05
4.375% GUATEMALA 17/27 -SR-S	USD	3,000,000.00	3,035,164.80	0.11
4.50% GUATEMALA 16/26 -SR-S	USD	3,500,000.00	3,565,667.70	0.13

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Emerging Debt (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Guatemala (suite)</b>				
4.875% GUATEMALA 13/28 -SR-S	USD	4,200,000.00	4,314,196.74	0.15
4.90% GUATEMALA 19/30 -SR-S	USD	600,000.00	613,781.64	0.02
5.375% GUATEMALA 20/32 -SR-	USD	4,675,000.00	4,892,022.38	0.18
6.125% GUATEMALA 19/50 -SR-S	USD	5,295,000.00	5,565,660.81	0.20
			<b>23,378,442.77</b>	<b>0.84</b>
<b>Honduras</b>				
5.625% HONDURAS 20/30 -SR-	USD	2,822,000.00	2,565,460.73	0.09
6.25% HONDURAS 17/27 -SR-S	USD	1,438,000.00	1,372,685.32	0.05
7.50% HONDURAS 13/24 -SR-	USD	840,000.00	559,753.99	0.02
			<b>4,497,900.04</b>	<b>0.16</b>
<b>Hong Kong</b>				
3.00% CNAC (HK) FINBRIDGE 20/30 -SR-S	USD	12,230,000.00	11,258,708.08	0.40
3.875% CNAC (HK) FINBRIDGE 19/29 -SR-S	USD	12,877,000.00	12,702,159.96	0.46
			<b>23,960,868.04</b>	<b>0.86</b>
<b>Hongrie</b>				
2.125% HONGRIE 21/31 -SR-	USD	2,272,000.00	2,061,458.08	0.07
3.125% HONGRIE 21/51 -SR-	USD	24,976,000.00	20,980,581.79	0.75
7.625% HONGRIE 11/41 -SR-	USD	14,334,000.00	20,912,005.91	0.75
			<b>43,954,045.78</b>	<b>1.57</b>
<b>Iles Caïmans</b>				
2.694% SA GLOBAL SUKU 21/31 -SR-	USD	5,214,000.00	4,944,176.54	0.18
2.942% SHARJAH SUKUK 20/27 -SR-	USD	9,077,000.00	8,810,238.77	0.32
3.25% AMBER CIRCLE FUNDING 12/22 -SR-S	USD	2,200,000.00	2,209,126.48	0.08
3.854% SHARJAH (SUKUK) PGM 19/26 -SR-	USD	2,319,000.00	2,352,072.19	0.08
5.625% MUMTALAKAT (SUKUK) 19/24 -SR-S	USD	678,000.00	699,920.42	0.03
			<b>19,015,534.40</b>	<b>0.69</b>
<b>Iles Vierges britanniques</b>				
1.625% STATE GRID OVS.INV. 20/30 -SR-	USD	18,338,000.00	15,976,562.56	0.57
2.25% SINOCHEM OFFSHORE 21/26 -SR-	USD	36,018,000.00	33,533,784.51	1.19
5.80% SPIC 2018 USD SNR 18/PERP -SR-S	USD	2,898,000.00	2,920,803.78	0.10
			<b>52,431,150.85</b>	<b>1.86</b>
<b>Inde</b>				
2.25% EXPORT IMPORT BANK 21/31 -SR-S	USD	19,312,000.00	16,649,916.12	0.60
3.25% EXPORT-IMPORT BANK OF INDIA 20/30 -SR-	USD	12,220,000.00	11,584,545.34	0.42
4.00% EXPORT-IMPORT BANK OF INDIA 13/23 -SR-S	USD	3,800,000.00	3,825,092.92	0.14
			<b>32,059,554.38</b>	<b>1.16</b>
<b>Indonésie</b>				
2.30% PERTAMINA 21/31 -SR-S	USD	15,756,000.00	13,962,469.31	0.50
3.10% PERTAMINA 20/30 -SR-S	USD	26,353,000.00	25,065,869.41	0.90
3.10% PT PERTAMINA 20/30 -SR-S	USD	6,125,000.00	5,818,193.85	0.21
3.55% INDONESIA 22/32 -SR-	USD	6,330,000.00	6,503,484.41	0.23

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Global Emerging Debt (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Indonésie (suite)</b>				
3.75% PT HUTAMA KARYA 20/30 -SR-S	USD	15,447,000.00	15,501,853.84	0.56
3.85% INDONESIE 20/30 -SR-	USD	2,909,000.00	3,064,306.27	0.11
4.10% INDONESIE 18/28 -SR-	USD	4,783,000.00	5,075,453.67	0.18
4.30% PERTAMINA 13/23 -SR- REG.S	USD	5,939,000.00	6,033,273.31	0.22
4.45% INDONESIE 20/70 -SR-	USD	6,556,000.00	6,780,541.69	0.24
5.125% INDONESIE 15/45 -SR-S	USD	10,400,000.00	11,578,771.36	0.42
5.25% INDONESIE 12/42 -SR-S	USD	12,774,000.00	14,344,693.59	0.52
6.00% PERTAMINA 12/42 -SR- REG.S	USD	13,436,000.00	14,995,739.56	0.54
8.50% INDONESIE 05/35 -SR-S	USD	6,536,000.00	9,345,066.92	0.34
			<b>138,069,717.19</b>	<b>4.97</b>
<b>Irak</b>				
5.80% IRAK 06/28 -SR-	USD	11,171,000.00	8,197,188.48	0.29
6.752% IRAK 17/23 -SR-S	USD	2,973,000.00	2,998,398.64	0.11
			<b>11,195,587.12</b>	<b>0.40</b>
<b>Jamaïque</b>				
6.75% JAMAÏQUE 15/28 -SR-S	USD	2,435,000.00	2,681,217.70	0.10
7.875% JAMAÏQUE 15/45 -SR-	USD	8,467,000.00	11,008,213.41	0.40
8.00% JAMAÏQUE 07/39 -SR-	USD	4,023,000.00	5,253,974.03	0.19
			<b>18,943,405.14</b>	<b>0.69</b>
<b>Jordanie</b>				
5.75% JORDANIE 16/27 -SR-S	USD	3,297,000.00	3,274,830.64	0.12
5.85% JORDANIE 20/30 -SR-S	USD	5,618,000.00	5,241,119.28	0.19
6.125% JORDANIE 15/26 -SR-	USD	4,625,000.00	4,681,849.58	0.17
7.375% JORDANIE 17/47 -SR-S	USD	5,000,000.00	4,560,648.00	0.16
			<b>17,758,447.50</b>	<b>0.64</b>
<b>Kazakhstan</b>				
3.50% KAZMUNAYGAZ NATIONAL 20/33 -SR-S	USD	9,000,000.00	7,498,689.30	0.27
4.875% KAZAKHSTAN 14/44 -SR-S	USD	774,000.00	766,047.54	0.03
5.75% KAZMUNAYGAZ NATIONAL 17/47 -SR-S	USD	12,296,000.00	10,919,803.40	0.39
6.375% KAZMUNAYGAZ 18/48 -SR-S	USD	5,670,000.00	5,356,514.21	0.19
6.50% KAZAKHSTAN 15/45 '4'	USD	3,988,000.00	4,613,245.82	0.17
6.95% KAZAKHSTAN TEMIR 12/42 -SR-S	USD	3,207,000.00	3,349,628.12	0.12
			<b>32,503,928.39</b>	<b>1.17</b>
<b>Kenya</b>				
6.30% KENYA 21/34 -SR-	USD	579,000.00	499,506.77	0.02
7.00% KENYA 19/27 -SR-S	USD	4,500,000.00	4,340,750.40	0.16
8.00% KENYA 19/32 -SR-S	USD	4,168,000.00	4,053,857.65	0.15
8.25% KENYA 18/48 -SR-	USD	3,511,000.00	3,133,615.60	0.11
			<b>12,027,730.42</b>	<b>0.44</b>
<b>Liban</b>				
5.80% LIBAN 14/20 -SR-S -DEF-	USD	902,000.00	109,117.47	0.00
6.00% LIBAN 12/23 -SR-S -DEF-	USD	9,000,000.00	1,076,803.20	0.04
6.10% LIBAN 10/22 '1' '57' -S- -DEF-	USD	45,197,000.00	5,421,502.18	0.19

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Emerging Debt (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Liban (suite)</b>				
6.20% LIBAN 15/25 -SR-S -DEF-	USD	8,358,000.00	1,014,214.05	0.04
6.25% LIBAN 15/24 -DEF-	USD	4,000,000.00	479,242.80	0.02
6.25% LIBAN 16/22 '80' -SR- -DEF-	USD	1,610,000.00	194,180.01	0.01
6.375% LIBAN 10/20 '1' -SR- -DEF-	USD	17,798,000.00	2,136,413.19	0.08
6.60% LIBAN 11/26 '61' -SR- -DEF-	USD	20,319,000.00	2,445,253.48	0.09
6.65% LIBAN 15/28 '76' -SR- -DEF-	USD	9,949,000.00	1,185,559.65	0.04
6.65% LIBAN 15/30 '74' -SR-S -DEF-	USD	10,338,000.00	1,246,300.69	0.04
6.65% LIBAN 16/24 -SR- DEF	USD	27,101,000.00	3,284,906.79	0.12
6.75% LIBAN 12/27 -SR- -DEF-	USD	6,458,000.00	778,978.17	0.03
6.85% LIBAN 17/27 -SR- -DEF-	USD	13,698,000.00	1,653,123.95	0.06
7.00% LIBAN 17/32 -SR- -DEF-	USD	6,000,000.00	717,247.20	0.03
7.05% LIBAN 15/35 '77' -SR- -DEF-	USD	7,600,000.00	910,970.20	0.03
7.25% LIBAN 17/37 -SR- -DEF-	USD	11,729,000.00	1,451,942.29	0.05
8.25% LIBAN 06/21 '42' T2 -SR-S -DEF-	USD	15,715,000.00	1,917,599.30	0.07
			<b>26,023,354.62</b>	<b>0.94</b>
<b>Malaisie</b>				
3.075% MALAISIE (SUKUK) 21/51 -SR-	USD	10,371,000.00	9,438,498.79	0.34
4.08% MALAYSIA SUKUK GLOBAL BHD 16/46 -SR-S	USD	17,781,000.00	19,509,555.02	0.70
4.236% MALAYSIA SOVEREIGN SUKUK BHD 15/45 -SR-S	USD	1,792,000.00	2,022,270.92	0.07
			<b>30,970,324.73</b>	<b>1.11</b>
<b>Maroc</b>				
3.00% MAROC 20/32 -SR-S	USD	16,125,000.00	14,002,334.03	0.50
4.00% MAROC 20/50 -SR-	USD	12,337,000.00	9,911,171.99	0.36
5.50% MAROC 12/42 -SR-S	USD	2,332,000.00	2,294,798.07	0.08
			<b>26,208,304.09</b>	<b>0.94</b>
<b>Mexique</b>				
3.25% MEXIQUE 20/30 -SR-	USD	28,450,000.00	27,432,958.02	0.99
3.50% MEXIQUE 22/34 -SR-	USD	12,840,000.00	11,970,599.75	0.43
3.75% MEXIQUE 21/71 -SR-	USD	21,375,000.00	17,023,770.34	0.61
3.771% MEXIQUE 20/61 -SR-	USD	1,000,000.00	812,619.20	0.03
3.875% COMISION FEDERAL DE ELECTRICIDAD 21/33 -SR-S	USD	8,005,000.00	7,043,639.53	0.25
4.28% MEXIQUE 21/41 -SR-	USD	2,000,000.00	1,875,650.20	0.07
4.35% MEXIQUE 16/47 -SR-	USD	4,132,000.00	3,836,137.23	0.14
4.40% MEXIQUE 22/52 -SR-	USD	886,000.00	816,504.55	0.03
4.50% MEXIQUE 19/50 -SR-	USD	6,000,000.00	5,676,478.20	0.20
4.688% COMISION FEDERAL DE ELECTRICIDAD 22/29 -SR-	USD	29,837,000.00	29,486,188.49	1.06
4.75% MEXIQUE 20/32 -SR-	USD	10,756,000.00	11,423,943.30	0.41
5.50% MEXICO CITY AIRPORT 17/47 -S-	USD	2,021,000.00	1,787,801.66	0.06
5.75% MEXIQUE 10/2110 'T.24'	USD	300,000.00	305,701.92	0.01
6.264% COMISION FEDERAL DE ELECTRICIDAD 22/52 -SR-	USD	15,871,000.00	15,557,922.31	0.56
			<b>135,049,914.70</b>	<b>4.85</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Emerging Debt (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Mongolie</b>				
3.50% MONGOLIE 21/27 -SR-	USD	9,350,000.00	8,528,831.58	0.31
5.125% MONGOLIE 20/26 -SR-S	USD	2,935,000.00	2,898,141.98	0.10
7.25% DEVELOPMENT BANK OF MONGOLIA 18/23 -SR-S	USD	2,000,000.00	2,030,420.00	0.07
			<b>13,457,393.56</b>	<b>0.48</b>
<b>Mozambique</b>				
5.00% MOZAMBIQUE 19/31 -SR-S	USD	3,864,000.00	3,344,291.23	0.12
			<b>3,344,291.23</b>	<b>0.12</b>
<b>Namibie</b>				
5.25% NAMIBIE 15/25	USD	3,011,000.00	3,038,665.37	0.11
			<b>3,038,665.37</b>	<b>0.11</b>
<b>Nigéria</b>				
6.125% NIGERIA 21/28 -SR-	USD	8,619,000.00	7,946,066.40	0.29
7.143% NIGERIA 18/30 -SR-	USD	3,573,000.00	3,375,971.20	0.12
7.375% NIGERIA 21/33 -SR-	USD	5,931,000.00	5,409,585.03	0.19
7.625% NIGERIA 17/47 -SR-S	USD	19,779,000.00	16,520,710.39	0.59
7.696% NIGERIA 18/38 -SR-	USD	4,831,000.00	4,228,153.52	0.15
7.875% NIGERIA 17/32 -SR-S	USD	10,582,000.00	10,048,569.85	0.36
8.25% NIGERIA 21/51 -SR-	USD	3,580,000.00	3,133,011.94	0.11
8.375% NIGERIA 22/29 -SR-	USD	14,801,000.00	14,964,269.83	0.54
8.747% NIGERIA 18/31 -SR-	USD	1,107,000.00	1,119,142.90	0.04
9.248% NIGERIA 18/49 -SR-S	USD	2,735,000.00	2,614,712.24	0.09
			<b>69,360,193.30</b>	<b>2.48</b>
<b>Oman</b>				
4.75% OMAN 16/26 -SR-	USD	14,787,000.00	14,883,517.71	0.53
5.375% OMAN 17/27 -SR-S	USD	6,237,000.00	6,418,275.91	0.23
5.625% OMAN 18/28 -SR-S	USD	11,934,000.00	12,334,496.69	0.44
6.00% OMAN 19/29 -SR-S	USD	10,725,000.00	11,221,142.79	0.40
6.25% OMAN 21/31 -SR-S	USD	10,371,000.00	11,014,139.93	0.40
6.50% OMAN 17/47 -SR-S	USD	8,068,000.00	7,933,896.12	0.28
6.75% OMAN 18/48 '3' T1 -SR-S	USD	8,107,000.00	8,127,136.17	0.29
6.75% OMAN 20/27 -SR-	USD	6,749,000.00	7,357,723.36	0.26
7.00% OMAN 21/51 -SR-S	USD	4,554,000.00	4,682,813.99	0.17
7.375% OMAN 20/32 -SR-S	USD	3,066,000.00	3,518,176.13	0.13
			<b>87,491,318.80</b>	<b>3.13</b>
<b>Ouzbékistan</b>				
3.70% OUZBEKISTAN 20/50 -SR-	USD	6,661,000.00	5,802,651.55	0.21
4.75% OUZBEKISTAN 19/24 -SR-	USD	1,691,000.00	1,696,518.24	0.06
5.375% OUZBEKISTAN 19/29 -S-	USD	2,770,000.00	2,776,125.58	0.10
			<b>10,275,295.37</b>	<b>0.37</b>
<b>Pakistan</b>				
7.375% PAKISTAN 21/31 -SR-	USD	17,924,000.00	13,432,342.39	0.48
7.875% PAKISTAN 06/36 -S-	USD	1,795,000.00	1,248,988.46	0.04
			<b>14,681,330.85</b>	<b>0.52</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Emerging Debt (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Panama</b>				
2.252% PANAMA 20/32 -SR-	USD	32,434,000.00	28,725,149.40	1.03
3.16% PANAMA 19/30 -SR-	USD	7,162,000.00	7,011,253.51	0.25
3.87% PANAMA 19/60 -SR-	USD	18,290,000.00	16,097,722.19	0.58
3.875% PANAMA 16/28 -SR-	USD	11,000,000.00	11,266,819.30	0.40
4.50% PANAMA 17/47 -SR-	USD	254,000.00	254,198.07	0.01
4.50% PANAMA 18/50 -SR-	USD	10,488,000.00	10,396,387.32	0.37
4.50% PANAMA 20/56 -SR-	USD	6,719,000.00	6,610,589.61	0.24
4.50% PANAMA 22/63 -SR-	USD	3,211,000.00	3,092,884.97	0.11
5.125% AEROPUERTO TOCUMEN 21/61 -SR-S	USD	2,868,000.00	2,626,476.26	0.09
6.70% PANAMA -GLOBAL- 06/36 -SR-	USD	3,589,000.00	4,429,980.22	0.16
			<b>90,511,460.85</b>	<b>3.24</b>
<b>Papouasie-Nouvelle-Guinée</b>				
8.375% PAPOUASIE-NOUVELLE-GUINEE 18/28 -SR-S	USD	2,600,000.00	2,252,292.12	0.08
			<b>2,252,292.12</b>	<b>0.08</b>
<b>Paraguay</b>				
2.739% PARAGUAY 21/33 -SR-	USD	2,000,000.00	1,773,137.60	0.06
3.849% PARAGUAY 22/33 -SR-S	USD	4,925,000.00	4,761,615.59	0.17
5.40% PARAGUAY 19/50 -SR-S	USD	7,682,000.00	7,782,394.52	0.28
5.60% PARAGUAY 18/48 -SR-S	USD	4,212,000.00	4,331,037.86	0.16
			<b>18,648,185.57</b>	<b>0.67</b>
<b>Pays-Bas</b>				
2.50% MDGH GMTN 20/26 -SR-	USD	7,382,000.00	7,195,005.82	0.26
2.875% MDGH GMTN 19/29 -SR-S	USD	4,420,000.00	4,268,515.99	0.15
2.875% MUBADALA DEVELOPMENT CO. GMTN 20/30 -SR-	USD	4,613,000.00	4,429,751.80	0.16
3.70% MDGH - GMTN 19/49 -SR-S	USD	2,100,000.00	2,081,727.48	0.07
3.95% MDGH GMTN 20/50 -SR-	USD	2,465,000.00	2,541,990.82	0.09
4.50% MDC GMTN 18/28 -SR-S	USD	2,724,000.00	2,940,780.55	0.11
			<b>23,457,772.46</b>	<b>0.84</b>
<b>Pérou</b>				
3.00% PEROU 21/34 -SR-	USD	26,252,000.00	24,631,653.05	0.88
3.60% PEROU 21/72 -SR-	USD	34,926,000.00	30,250,054.73	1.09
			<b>54,881,707.78</b>	<b>1.97</b>
<b>Philippines</b>				
2.457% PHILIPPINES 20/30 -SR-	USD	2,829,000.00	2,695,491.85	0.10
2.95% PHILIPPINES 20/45 -SR-	USD	3,287,000.00	2,859,573.64	0.10
3.556% PHILIPPINES 22/32 -SR-	USD	6,331,000.00	6,495,270.46	0.23
3.70% PHILIPPINES 16/41 -SR-	USD	15,998,000.00	15,596,842.15	0.56
3.75% PHILIPPINES 19/29 -SR-	USD	6,870,000.00	7,158,911.67	0.26
3.95% PHILIPPINES 15/40 -SR-	USD	21,668,000.00	21,732,076.61	0.78
4.20% PHILIPPINES 22/47 -SR-	USD	4,356,000.00	4,572,089.40	0.16
			<b>61,110,255.78</b>	<b>2.19</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Global Emerging Debt (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Qatar</b>				
2.25% QATAR ENERGY 21/31 -SR-S	USD	14,821,000.00	13,672,360.64	0.49
3.30% QATAR ENERGY 21/51 -SR-	USD	2,448,000.00	2,253,235.16	0.08
3.75% QATAR 20/30 -SR-	USD	15,200,000.00	16,075,720.64	0.58
4.00% QATAR 19/29 -SR-S	USD	5,971,000.00	6,382,554.16	0.23
4.40% QATAR 20/50 -SR-	USD	13,758,000.00	15,459,772.42	0.56
4.817% QATAR 19/49 -SR-S	USD	15,288,000.00	18,147,599.00	0.65
5.103% QATAR 18/48 -SR-	USD	11,567,000.00	14,175,165.33	0.51
5.75% QATAR 11/42 -SR-S	USD	1,329,000.00	1,698,621.21	0.06
6.40% QATAR 09/40 -SR-S	USD	600,000.00	803,320.20	0.03
			<b>88,668,348.76</b>	<b>3.19</b>
<b>République Dominicaine</b>				
4.50% REPUBLIQUE DOMINICAINE 20/30 -SR-S	USD	11,997,000.00	11,068,062.69	0.40
4.875% REPUBLIQUE DOMINICAINE 20/32 -SR-	USD	16,407,000.00	14,909,277.16	0.54
5.50% REPUBLIQUE DOMINICAINE 22/29 -SR-	USD	2,720,000.00	2,696,568.56	0.10
5.875% REPUBLIQUE DOMINICAINE 20/60 -SR-	USD	5,483,000.00	4,705,840.68	0.17
5.95% REPUBLIQUE DOMINICAINE 17/27 -SR-S	USD	9,100,000.00	9,363,586.96	0.34
6.00% REPUBLIQUE DOMINICAINE 22/33 -SR-	USD	21,039,000.00	20,584,157.86	0.74
6.40% REPUBLIQUE DOMINICAINE 19/49 -SR-S	USD	2,724,000.00	2,565,075.85	0.09
6.50% REPUBLIQUE DOMINICAINE 18/48 -SR-S	USD	3,330,000.00	3,187,873.94	0.11
6.85% REPUBLIQUE DOMINICAINE 15/45 -SR-S	USD	3,724,000.00	3,710,367.18	0.13
6.875% REPUBLIQUE DOMINICAINE 16/26 -SR-	USD	2,055,000.00	2,195,196.00	0.08
			<b>74,986,006.88</b>	<b>2.70</b>
<b>République du Ghana</b>				
0.00% REPUBLIQUE DU GHANA 21/25 -SR-	USD	1,465,000.00	958,109.12	0.03
6.375% REPUBLIQUE DU GHANA 20/27 -SR-S	USD	6,000,000.00	4,518,624.60	0.16
7.625% REPUBLIQUE DU GHANA 18/29 -SR-S	USD	13,007,000.00	9,510,745.71	0.34
7.75% REPUBLIQUE DU GHANA 21/29 -SR-	USD	2,226,000.00	1,628,236.86	0.06
8.125% REPUBLIQUE DU GHANA 14/26 -S-	USD	4,813,975.00	4,090,594.38	0.15
8.125% REPUBLIQUE DU GHANA 19/32 -SR-S	USD	5,401,000.00	3,896,373.76	0.14
8.625% REPUBLIQUE DU GHANA 21/34 -SR-	USD	5,802,000.00	4,135,232.77	0.15
8.627% REPUBLIQUE DU GHANA 18/49 -SR-	USD	4,599,000.00	3,203,727.33	0.12
8.75% REPUBLIQUE DU GHANA 20/61 -SR-S	USD	9,796,000.00	6,755,415.64	0.24
8.875% REPUBLIQUE DU GHANA 21/42 -SR-	USD	2,394,000.00	1,673,331.55	0.06
8.95% REPUBLIQUE DU GHANA 19/51 -SR-S	USD	4,791,000.00	3,349,688.97	0.12
10.75% REPUBLIQUE DU GHANA 15/30	USD	4,353,000.00	4,597,181.54	0.17
			<b>48,317,262.23</b>	<b>1.74</b>
<b>Royaume-Uni</b>				
7.625% NAK NAFTOGAZ -LPN- 19/26 -SR-	USD	2,446,000.00	758,285.68	0.03
8.25% RAIL CAPITAL-LPN-19/24 -SR-S	USD	1,000,000.00	292,640.80	0.01
			<b>1,050,926.48</b>	<b>0.04</b>
<b>Russie</b>				
4.375% RUSSIE 18/29 -SR-S	USD	6,800,000.00	1,392,300.00	0.05
5.10% RUSSIE 19/35 -SR-	USD	5,800,000.00	1,141,875.00	0.04
			<b>2,534,175.00</b>	<b>0.09</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Emerging Debt (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Salvador</b>				
6.375% SALVADOR 14/27 -S-	USD	2,580,000.00	1,276,374.25	0.05
7.125% SALVADOR 19/50 -SR-S	USD	7,962,000.00	3,614,958.99	0.13
7.625% SALVADOR 11/41 -S-	USD	2,664,000.00	1,259,563.18	0.05
7.65% SALVADOR 05/35	USD	10,593,000.00	5,074,300.17	0.18
8.625% SALVADOR 17/29 -SR-S	USD	5,656,000.00	2,739,120.48	0.10
9.50% SALVADOR 20/52 -SR-	USD	1,000,000.00	486,511.20	0.02
			<b>14,450,828.27</b>	<b>0.53</b>
<b>Sénégal</b>				
6.25% SENEGAL 17/33 -S-	USD	3,945,000.00	3,729,450.72	0.13
6.75% SENEGAL 18/48 -SR-S	USD	3,740,000.00	3,235,413.41	0.12
			<b>6,964,864.13</b>	<b>0.25</b>
<b>Serbie</b>				
2.125% SERBIE 20/30 -SR-	USD	4,644,000.00	3,911,754.51	0.14
			<b>3,911,754.51</b>	<b>0.14</b>
<b>Sri Lanka</b>				
5.75% SRI LANKA 18/23 -SR-S	USD	2,724,000.00	1,375,007.92	0.05
6.20% SRI LANKA 17/27 -SR-S	USD	14,108,000.00	6,772,441.00	0.24
6.35% SRI LANKA 19/24 -SR-S	USD	1,876,000.00	936,605.94	0.03
6.75% SRI LANKA 18/28 -SR-S	USD	13,430,000.00	6,445,513.62	0.23
6.85% SRI LANKA 15/25 -SR-	USD	12,379,000.00	6,163,074.55	0.22
			<b>21,692,643.03</b>	<b>0.77</b>
<b>Suriname</b>				
9.25% SURINAME 16/26 -SR-S	USD	2,150,000.00	1,563,322.41	0.06
			<b>1,563,322.41</b>	<b>0.06</b>
<b>Tadjikistan</b>				
7.125% TADJIKISTAN 17/27 -SR-S	USD	2,000,000.00	1,497,855.00	0.05
			<b>1,497,855.00</b>	<b>0.05</b>
<b>Trinité-et-Tobago</b>				
4.375% TRINITE-ET-TOBAGO 13/24 SR -S-	USD	2,500,000.00	2,534,413.75	0.09
4.50% TRINITE-ET-TOBAGO 16/26 -SR-	USD	3,174,000.00	3,189,570.37	0.11
4.50% TRINITE-ET-TOBAGO 20/30 -SR-	USD	2,400,000.00	2,334,446.64	0.08
5.25% TRINIDAD GENERATION 16/27 -SR-S	USD	3,876,000.00	3,854,299.83	0.14
			<b>11,912,730.59</b>	<b>0.42</b>
<b>Tunisie</b>				
5.75% TUNISIE 15/25 -SR-S	USD	3,911,000.00	2,655,064.09	0.10
			<b>2,655,064.09</b>	<b>0.10</b>
<b>Turquie</b>				
3.25% TURQUIE -GLOBAL- 13/23 -SR-	USD	2,800,000.00	2,764,076.00	0.10
4.25% TURQUIE 20/25 -SR-	USD	3,000,000.00	2,809,148.40	0.10
4.75% TURQUIE 21/26 -SR-	USD	5,477,000.00	5,062,617.30	0.18
4.875% TURQUIE 13/43 -SR-	USD	5,030,000.00	3,586,847.73	0.13
5.60% TURQUIE 19/24 -SR-	USD	13,000,000.00	12,664,559.70	0.45

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Emerging Debt (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Turquie (suite)</b>				
5.75% TURQUIE 17/47 -SR-	USD	5,891,000.00	4,413,432.93	0.16
6.00% TURQUIE 11/41	USD	4,141,000.00	3,254,346.89	0.12
6.35% TURQUIE 19/24 -SR-	USD	5,357,000.00	5,332,024.06	0.19
6.625% TURQUIE 14/45	USD	10,261,000.00	8,493,016.36	0.31
6.75% TURQUIE 10/40	USD	4,000,000.00	3,401,050.40	0.12
6.875% TURQUIE -GLOBAL- 06/36	USD	1,016,000.00	906,949.27	0.03
7.25% TURQUIE 08/38 -SR-	USD	1,000,000.00	920,346.30	0.03
7.375% TURQUIE -GLOBAL- 05/25 -SR-	USD	2,000,000.00	2,025,216.20	0.07
			<b>55,633,631.54</b>	<b>1.99</b>
<b>Ukraine</b>				
6.875% NPC UKRENERGO 21/26 -SR-	USD	5,819,000.00	2,199,635.53	0.08
6.876% UKRAINE 21/29 -SR-	USD	8,451,000.00	3,550,081.71	0.13
7.304% UKRAINE 20/33 -SR-S	USD	5,275,000.00	2,234,074.33	0.08
7.375% UKRAINE 17/32 -SR-S	USD	11,041,000.00	4,667,470.13	0.17
7.75% UKRAINE 15/22 '4' -SR	USD	1,641,000.00	1,011,001.23	0.04
7.75% UKRAINE 15/24 '6' -SR-	USD	5,120,000.00	2,238,735.87	0.08
7.75% UKRAINE 15/25 '7' -SR-	USD	14,677,000.00	6,416,672.85	0.23
7.75% UKRAINE 15/26 '8' -SR-	USD	6,019,000.00	2,600,282.64	0.09
7.75% UKRAINE 15/27 '9' -SR-	USD	4,837,000.00	2,091,771.29	0.08
8.994% UKRAINE 18/24 -SR-	USD	558,000.00	253,978.50	0.01
9.75% UKRAINE 18/28 -SR-	USD	4,158,000.00	1,796,333.34	0.06
			<b>29,060,037.42</b>	<b>1.05</b>
<b>Uruguay</b>				
4.125% URUGUAY 12/45 -SR-	USD	4,790,000.00	5,222,645.73	0.19
4.375% URUGUAY 19/31 -SR-	USD	9,800,000.00	10,675,834.82	0.38
4.975% URUGUAY 18/55 -SR-	USD	15,536,235.00	18,241,934.02	0.66
5.10% URUGUAY 14/PERP -SR-	USD	13,959,832.00	16,601,231.84	0.60
			<b>50,741,646.41</b>	<b>1.83</b>
<b>Vietnam</b>				
1.00% DEBT & ASSET TRADING 13/25 -SR-S	USD	3,000,000.00	2,746,111.80	0.10
4.80% VIETNAM 14/24 -SR-S	USD	3,000,000.00	3,113,609.40	0.11
			<b>5,859,721.20</b>	<b>0.21</b>
<b>Zambie</b>				
5.375% ZAMBIE 12/22 -DEF-	USD	5,276,000.00	3,655,492.96	0.13
8.50% ZAMBIE 14/24 -SR- -DEF-	USD	9,473,000.00	6,914,861.82	0.25
8.97% ZAMBIE 15/27 -SR-S -DEF-	USD	7,023,000.00	5,037,283.27	0.18
			<b>15,607,638.05</b>	<b>0.56</b>
<b>TOTAL I.</b>			<b>2,425,058,094.26</b>	<b>87.10</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Global Emerging Debt (suite)

DESCRIPTION	DEWISE	QUANTITE/NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>II. Autres valeurs mobilières</b>				
<i>Obligations</i>				
<b>Bahrain</b>				
5.625% BAHRAIN 21/34 -SR-	USD	7,696,000.00	7,273,702.01	0.26
			<b>7,273,702.01</b>	<b>0.26</b>
<b>Iles Vierges britanniques</b>				
4.40% 1MDB GLOBAL INVESTMENTS 13/23 -SR-	USD	25,200,000.00	24,685,655.40	0.89
			<b>24,685,655.40</b>	<b>0.89</b>
<b>Philippines</b>				
2.75% PHILIPPINES 12/23 -SR-	USD	3,770,000.00	3,793,212.64	0.14
8.60% CENTRAL BANK OF PHILIPINES 97/27 T.A -SR-	USD	13,846,000.00	17,366,863.34	0.62
9.625% POWER SECTOR ALM 03/28 -SR-	USD	4,432,000.00	5,764,133.77	0.21
			<b>26,924,209.75</b>	<b>0.97</b>
<b>Royaume-Uni</b>				
3.25% STATE GRID EU 22/27 -SR-	USD	9,958,000.00	9,933,940.48	0.36
			<b>9,933,940.48</b>	<b>0.36</b>
<b>TOTAL II.</b>			<b>68,817,507.64</b>	<b>2.48</b>
<b>III. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET USD Z	USD	1,078,447.86	160,469,267.51	5.75
			<b>160,469,267.51</b>	<b>5.75</b>
<b>TOTAL III.</b>			<b>160,469,267.51</b>	<b>5.75</b>
<b>Total du portefeuille-titres</b>			<b>2,654,344,869.41</b>	<b>95.33</b>
Avoirs en banque			34,550,415.13	1.24
Dépôts bancaires			500,000.00	0.02
Autres actifs nets			94,874,720.30	3.41
<b>Total des actifs nets</b>			<b>2,784,270,004.84</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Global Emerging Debt

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION GEOGRAPHIQUE (SUITE) (EN % DES ACTIFS NETS)	
Luxembourg	5.75	Côte d'Ivoire	0.36
Afrique du Sud	5.25	Bolivie	0.28
Indonésie	4.97	Bermudes	0.25
Mexique	4.85	Sénégal	0.25
Egypte	3.33	Vietnam	0.21
Panama	3.24	Chine	0.20
Chili	3.21	Arménie	0.19
Qatar	3.19	Honduras	0.16
Philippines	3.16	Serbie	0.14
Oman	3.13	Mozambique	0.12
Arabie saoudite	2.99	Namibie	0.11
Iles Vierges britanniques	2.75	Géorgie	0.11
République Dominicaine	2.70	Tunisie	0.10
Colombie	2.58	Russie	0.09
Bahrain	2.58	Papouasie-Nouvelle-Guinée	0.08
Nigéria	2.48	Barbade (Ile)	0.07
Emirats Arabes Unis	2.44	Suriname	0.06
Argentine	2.03	Tadjikistan	0.05
Turquie	1.99		<b>95.33</b>
Pérou	1.97		
Uruguay	1.83		
République du Ghana	1.74		
Angola	1.74		
Equateur	1.73		
Hongrie	1.57		
Kazakhstan	1.17		
Inde	1.16		
Malaisie	1.11		
Ukraine	1.05		
Liban	0.94		
Maroc	0.94		
Hong Kong	0.86		
Pays-Bas	0.84		
Guatemala	0.84		
Costa Rica	0.83		
Sri Lanka	0.77		
Brésil	0.74		
Gabon	0.74		
Iles Caïmans	0.69		
Jamaïque	0.69		
Paraguay	0.67		
Jordanie	0.64		
Zambie	0.56		
Salvador	0.53		
Pakistan	0.52		
Azerbaïdjan	0.50		
Mongolie	0.48		
Kenya	0.44		
Trinité-et-Tobago	0.42		
Royaume-Uni	0.40		
Irak	0.40		
Ouzbékistan	0.37		

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022 Pictet - Global Emerging Debt (continued)

---

### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Obligations d'états ou de villes	71.90
Parts d'organismes de placement collectif	5.75
Pétrole	4.59
Holdings et sociétés financières	3.51
Banques et organismes de crédit	2.61
Services publics	2.30
Produits chimiques	2.05
Equipements électriques et électroniques	0.92
Transport et fret	0.64
Commerce divers	0.56
Mines et aciéries	0.25
Communications	0.11
Aéronautique et astronautique	0.09
Divers	0.05
	<b>95.33</b>

---

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Global Bonds

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Afrique du Sud</b>				
5.75% AFRIQUE DU SUD 19/49 -SR-	USD	360,000.00	281,655.51	0.13
9.00% AFRIQUE DU SUD 15/40 -SR-	ZAR	15,929,205.00	870,217.96	0.40
			<b>1,151,873.47</b>	<b>0.53</b>
<b>Allemagne</b>				
0.00% ALLEMAGNE 20/30 -SR-S	EUR	1,600,000.00	1,532,085.12	0.71
0.00% ALLEMAGNE 20/35 -SR-	EUR	1,400,000.00	1,275,080.94	0.59
0.00% K.F.W. 19/26 -SR-S	EUR	3,010,000.00	2,908,808.62	1.35
0.125% K.F.W. 22/25 -SR-	EUR	537,000.00	528,681.49	0.25
1.25% SUB. MUNICH RE 20/41	EUR	200,000.00	177,052.28	0.08
1.625% SUB. MERCK 20/80	EUR	300,000.00	293,085.99	0.14
2.125% SUB. ENERGIE BADEN-WUERTENBERG 21/81	EUR	200,000.00	162,074.96	0.08
2.375% NORDRHEIN-WESTFALEN 13/33 '1250' -SR-	EUR	200,000.00	223,538.36	0.10
2.60% SUB. ALLIANZ 21/PERP	EUR	600,000.00	532,515.00	0.25
2.875% SUB. DEUTSCHE PFANDBRIEFBANK 17/27	EUR	500,000.00	494,732.40	0.23
			<b>8,127,655.16</b>	<b>3.78</b>
<b>Arabie saoudite</b>				
2.25% ARABIE SAOUDITE 21/33 -SR-	USD	650,000.00	534,244.43	0.25
			<b>534,244.43</b>	<b>0.25</b>
<b>Argentine</b>				
2.50% ARGENTINE 20/41 -SR-	USD	410,000.00	129,148.83	0.06
			<b>129,148.83</b>	<b>0.06</b>
<b>Australie</b>				
0.50% AUSTRALIE 20/26 -SR-	AUD	1,100,000.00	675,566.46	0.31
2.75% AUSTRALIE 15/35 '145'	AUD	770,000.00	507,861.61	0.24
3.00% AUSTRALIE 16/47 S150 -SR-	AUD	700,000.00	454,409.49	0.21
3.25% AUSTRALIE 12/29 S138 -SR-S	AUD	1,100,000.00	765,732.37	0.36
			<b>2,403,569.93</b>	<b>1.12</b>
<b>Autriche</b>				
0.00% AUSTRIA 20/30 -SR-	EUR	490,000.00	455,951.37	0.21
0.75% AUSTRIA 18/28 SR	EUR	800,000.00	801,418.88	0.37
0.85% AUTRICHE 20/2120 -SR-	EUR	240,000.00	151,177.20	0.07
1.50% AUTRICHE 16/47 -SR-	EUR	320,000.00	343,551.26	0.16
2.50% SUB. OMV 20/PERP -JR-	EUR	100,000.00	95,365.60	0.04
2.75% VOLKSBANK WIEN 17/27 -S-	EUR	200,000.00	200,035.70	0.09
			<b>2,047,500.01</b>	<b>0.94</b>
<b>Belgique</b>				
0.00% EUROPEAN UNION 21/26 -SR-	EUR	929,360.00	901,341.10	0.42
0.45% EUROPEAN UNION 21/41 -SR-	EUR	761,975.00	644,490.80	0.30
0.80% BELGIQUE OLO 15/25 '74'	EUR	1,400,000.00	1,419,129.32	0.66

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Global Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Belgique (suite)</b>				
0.80% BELGIQUE OLO 18/28 '85' -SR-S	EUR	920,000.00	923,652.03	0.43
1.00% BELGIQUE OLO 15/31 '75' -SR-	EUR	550,000.00	550,594.50	0.26
1.60% BELGIQUE 16/47 S78 -SR- 144A -S-	EUR	430,000.00	436,841.43	0.20
1.90% BELGIQUE OLO 15/38 '76' -SR-	EUR	460,000.00	499,575.92	0.23
2.15% BELGIQUE OLO 16/66 -SR-S 144A	EUR	160,000.00	185,517.20	0.09
			<b>5,561,142.30</b>	<b>2.59</b>
<b>Bermudes</b>				
3.375% BERMUDES 20/50 -SR-S	USD	352,000.00	279,051.83	0.13
			<b>279,051.83</b>	<b>0.13</b>
<b>Brésil</b>				
4.75% BRESIL 19/50 -SR-	USD	310,000.00	233,833.78	0.11
10.00% BRESIL 18/29 'F' BRL 1000	BRL	3,110.00	559,081.80	0.26
10.00% OI SA 18/25 -SR- -PIK-	USD	180,000.00	122,915.08	0.06
			<b>915,830.66</b>	<b>0.43</b>
<b>Bulgarie</b>				
1.375% BULGARIE 20/50 -SR-	EUR	210,000.00	165,082.22	0.08
			<b>165,082.22</b>	<b>0.08</b>
<b>Canada</b>				
0.01% C.I.B.C. 21/26 -SR-	EUR	615,000.00	584,863.34	0.27
0.50% TORONTO-DOMINION BANK 17/24 -SR-	EUR	500,000.00	498,667.55	0.23
1.20% RBC MTL 21/26 -SR-	USD	393,000.00	326,181.18	0.15
1.20% TORONTO-DOMINION BANK 21/26 -SR-	USD	393,000.00	325,117.41	0.15
1.25% CANADA 19/30 SK379	CAD	870,000.00	571,648.87	0.27
2.45% CANADA HOUSING TRUST 1 22/31	CAD	680,000.00	469,070.67	0.22
2.75% CANADA 14/48 SD358 -SR-	CAD	600,000.00	456,764.72	0.21
2.75% CANADA 14/64 SC939 -SR-	CAD	200,000.00	153,917.29	0.07
2.90% CANADA HOUSING TRUST 14/24	CAD	725,000.00	526,268.71	0.24
3.30% PROVINCE ALBERTA 18/28 -SR-	USD	400,000.00	367,750.94	0.17
4.50% SUB. BANK OF NOVA SCOTIA (COCO)15/25	USD	350,000.00	324,606.65	0.15
5.00% CANADA 04/37 XW98	CAD	177,000.00	166,790.97	0.08
5.30% TRANSCANADA TRUST 17/77 S17 -SR-	USD	565,000.00	499,676.82	0.23
			<b>5,271,325.12</b>	<b>2.44</b>
<b>Chili</b>				
2.55% CHILI 21/33 -SR-	USD	250,000.00	204,607.63	0.09
			<b>204,607.63</b>	<b>0.09</b>
<b>Chine</b>				
2.69% CHINE 21/26	CNH	42,270,000.00	5,987,256.70	2.78
3.02% CHINE 21/31	CNH	5,300,000.00	756,367.07	0.35
7.25% SUNAC CHINA HOLDING 19/22 S	USD	260,000.00	86,103.31	0.04
7.75% AGILE GROUP HOLDING 19/PERP -SR-S	USD	480,000.00	86,885.98	0.04
			<b>6,916,613.06</b>	<b>3.21</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Global Bonds (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Colombie</b>				
6.125% COLOMBIE - GLOBAL - 09/41	USD	457,000.00	401,925.47	0.19
			<b>401,925.47</b>	<b>0.19</b>
<b>Côte d'Ivoire</b>				
4.875% COTE D'IVOIRE 20/32 -SR-	EUR	200,000.00	175,280.40	0.08
			<b>175,280.40</b>	<b>0.08</b>
<b>Danemark</b>				
FRN NYKREDIT REALKREDIT 17/22 -SR-S	EUR	128,000.00	128,276.45	0.06
0.50% DANEMARK 17/27 -SR-	DKK	5,000,000.00	662,996.25	0.31
4.50% DANEMARK 07/39 -SR-	DKK	2,000,000.00	422,002.33	0.20
			<b>1,213,275.03</b>	<b>0.57</b>
<b>Egypte</b>				
6.375% EGYPTE 19/31 -SR-	EUR	100,000.00	85,305.59	0.04
			<b>85,305.59</b>	<b>0.04</b>
<b>Equateur</b>				
0.50% EQUATEUR 20/30 -SR- 144A	USD	200,000.00	150,748.69	0.07
			<b>150,748.69</b>	<b>0.07</b>
<b>Espagne</b>				
0.25% ESPAGNE 19/24 -SR-	EUR	1,625,000.00	1,623,541.73	0.75
0.60% ESPAGNE 19/29 -SR-	EUR	660,000.00	632,512.25	0.29
1.20% ESPAGNE 20/40 -SR-	EUR	910,000.00	810,595.24	0.38
1.30% ESPAGNE 16/26 -SR-	EUR	1,930,000.00	1,971,772.92	0.92
1.85% ESPAGNE 19/35 -SR-S 144A	EUR	1,350,000.00	1,377,824.45	0.64
1.95% ESPAGNE 15/30 -SR-	EUR	1,030,000.00	1,084,568.16	0.50
2.70% ESPAGNE 18/48 -SR-	EUR	760,000.00	872,178.36	0.40
3.45% ESPAGNE 16/66 -SR-	EUR	190,000.00	244,226.19	0.11
5.15% ESPAGNE 13/28 -SR-	EUR	1,100,000.00	1,381,112.26	0.64
7.045% TELEFONICA EMISIONES 06/36	USD	459,000.00	517,413.19	0.24
			<b>10,515,744.75</b>	<b>4.87</b>
<b>Etats-Unis</b>				
0.25% US TREASURY 20/25	USD	4,670,000.00	3,871,143.90	1.80
0.50% US TREASURY 20/27	USD	4,510,000.00	3,662,928.95	1.70
0.95% 7ELEVEN 21/26 -SR-S	USD	401,000.00	326,941.00	0.15
1.50% PROLOGIS EURO FINANCE 19/49 -SR-	EUR	183,000.00	149,760.17	0.07
1.57% BERRY GLOBAL 21/26 -SR-	USD	390,000.00	324,637.77	0.15
1.625% US TREASURY 19/29 SE -SR-	USD	3,000,000.00	2,545,806.12	1.18
1.625% WESTLAKE 19/29 -SR-	EUR	126,000.00	120,843.35	0.06
1.711% STELLANTIS 21/27 -SR-	USD	395,000.00	322,805.68	0.15
2.45% AES 21/31	USD	218,000.00	175,032.99	0.08
2.65% ORACLE 16/26 -SR-	USD	376,000.00	323,580.61	0.15
2.95% ABBVIE 20/26 -SR-	USD	366,000.00	325,103.45	0.15
3.10% LOWE'S COMPANIES 17/27 -SR-	USD	185,000.00	164,662.66	0.08
3.375% US TREASURY 18/48 -SR-	USD	10,150,000.00	10,602,745.85	4.93
3.70% UNITEDHEALTH GROUP 19/49 -SR-	USD	100,000.00	90,868.07	0.04
3.75% DIGITAL STOUT HOLDING 18/30 -SR-	GBP	200,000.00	244,090.25	0.11

Les notes annexées font partie intégrante de ces états financiers.

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)

### Pictet - Global Bonds (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
3.75% T-MOBILE USA 21/27 -SR-	USD	357,000.00	322,826.37	0.15
3.95% SUB. BANK OF AMERICA 15/25 -JR-	USD	354,000.00	322,785.29	0.15
4.20% MARS 19/59 -SR-S	USD	79,000.00	76,001.26	0.04
4.20% SUB. CAPITAL ONE FINANCIAL 15/25	USD	350,000.00	321,298.79	0.15
4.25% SUB. GOLDMAN SACHS GROUP 15/25	USD	351,000.00	322,899.51	0.15
4.35% DPL 20/29 -SR-	USD	143,000.00	125,598.13	0.06
4.40% SUB. CITIGROUP 15/25	USD	352,000.00	325,206.80	0.15
4.45% STARBUCKS 19/49 -SR-	USD	79,000.00	74,919.68	0.03
4.50% NEXTERA ENERGY PARTNERS 17/27 -SR- 144A	USD	250,000.00	225,249.04	0.10
4.50% PATTERN ENERGY 20/28 -SR- 144A	USD	270,000.00	236,207.99	0.11
4.75% CLEARWAY ENERGY 19/28 -SR- 144A	USD	122,000.00	109,728.12	0.05
4.75% CSX 18/48 -SR-	USD	200,000.00	203,869.55	0.09
5.00% INTERNATIONAL FLAVOR & FRAGRANCES 18/48 -SR-	USD	118,000.00	115,884.87	0.05
5.00% SUB. MORGAN STANLEY 13/25 'F'	USD	342,000.00	323,171.15	0.15
5.00% TERRAFORM POWER 17/28 -SR- 144A	USD	300,000.00	268,820.19	0.12
5.00% VISTRA OPERATIONS 19/27 -SR- 144A	USD	300,000.00	263,398.53	0.12
5.05% CVS HEALTH 18/48 -SR-	USD	131,000.00	134,045.92	0.06
5.25% HCA 19/49 -SR-	USD	212,000.00	209,245.24	0.10
5.30% DISCOVERY COMMUNICATION 19/49 -SR-	USD	120,000.00	113,287.86	0.05
5.576% FOX 20/49 -SR-	USD	116,000.00	120,500.11	0.06
5.625% VISTRA OPERATIONS 19/27 -SR- 144A	USD	93,000.00	83,408.93	0.04
5.75% CHARTER COMMUNICATION OPERATING 18/48 -SR-	USD	235,000.00	224,582.71	0.10
5.80% ANHEUSER-BUSCH INBEV 19/59 -SR-	USD	100,000.00	113,061.38	0.05
6.02% DELL INTERNATIONAL (FR/RAT)21/26 -SR-	USD	331,000.00	321,813.63	0.15
6.25% BURFORD CAPITAL 21/28 -SR- 144A	USD	399,000.00	365,218.47	0.17
6.80% GENERAL MOTORS 20/27 -SR-	USD	370,000.00	374,445.05	0.17
7.375% FIRSTENERGY 01/31 -SR-	USD	250,000.00	274,527.28	0.13
8.151% SUB. DRESDNER FUNDING 99/31 REG.S	USD	300,000.00	338,749.03	0.16
			<b>29,561,701.70</b>	<b>13.71</b>
<b>Finlande</b>				
0.50% FINLANDE 17/27	EUR	6,600,000.00	6,534,107.58	3.03
0.50% FINLANDE 19/29 -SR-S	EUR	290,000.00	282,682.63	0.13
2.625% FINLANDE 12/42 -SR-	EUR	200,000.00	254,164.12	0.12
2.75% FINLANDE 12/28 -SR-	EUR	235,000.00	264,153.58	0.12
4.00% FINLANDE 09/25	EUR	400,000.00	447,792.96	0.21
			<b>7,782,900.87</b>	<b>3.61</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Global Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>France</b>				
0.00% O.A.T. 18/24	EUR	2,800,000.00	2,794,756.44	1.30
0.01% UNEDIC 21/31 -SR-	EUR	800,000.00	716,931.52	0.33
0.50% O.A.T. 16/26 -SR-	EUR	3,400,000.00	3,390,501.42	1.57
0.50% O.A.T. 20/40 -SR-	EUR	1,700,000.00	1,471,881.42	0.68
0.75% O.A.T. 17/28 -SR-S	EUR	2,000,000.00	1,999,282.00	0.93
1.25% O.A.T. 16/36 -SR-	EUR	1,930,000.00	1,936,730.68	0.90
1.50% SUB. ENGIE 20/PERP	EUR	100,000.00	89,522.98	0.04
1.75% O.A.T. 16/66 -SR-	EUR	950,000.00	1,008,511.36	0.47
2.00% O.A.T. 17/48	EUR	1,100,000.00	1,239,520.59	0.58
9.00% ORANGE (FR/RAT) 01/31 -SR-	USD	100,000.00	124,397.34	0.06
			<b>14,772,035.75</b>	<b>6.86</b>
<b>Grèce</b>				
8.75% SUB. PIRAEUS FIN. 21/PERP -JR-	EUR	300,000.00	275,084.70	0.13
			<b>275,084.70</b>	<b>0.13</b>
<b>Hong Kong</b>				
3.875% HUARONG FINANCE 19/29 -SR-	USD	200,000.00	163,450.05	0.08
			<b>163,450.05</b>	<b>0.08</b>
<b>Hongrie</b>				
1.50% HONGRIE 20/50 -SR-	EUR	327,000.00	248,247.97	0.12
			<b>248,247.97</b>	<b>0.12</b>
<b>Iles Caïmans</b>				
5.50% SUB. MAF GLOBAL SECURITIES 17/PERP -JR-	USD	200,000.00	178,225.11	0.08
6.00% YUZHOU PROPERTIES 16/23 -SR-	USD	249,000.00	31,394.00	0.01
6.125% SHIMAO PROPERTY 19/24 S	USD	430,000.00	107,671.68	0.05
6.55% CIFI HOLDINGS GROUP 19/24 -SR-S	USD	324,000.00	264,339.10	0.12
7.35% ZHENRO PROPERTIES 20/25 -SR-	USD	400,000.00	38,502.57	0.02
			<b>620,132.46</b>	<b>0.28</b>
<b>Iles Vierges britanniques</b>				
3.95% CHINA GREAT WALL 19/PERP -SR-S	USD	240,000.00	212,677.91	0.10
4.375% CHARMING LIGHT 17/27 -SR-S	USD	200,000.00	181,398.69	0.08
4.75% CHINA CINDA FINANCE I 19/29 -SR-S	USD	200,000.00	183,066.74	0.08
5.95% SINO OCEAN II 15/27 -SR-S	USD	200,000.00	138,412.32	0.06
8.125% EASY TACTIC 19/24 -SR-S	USD	209,000.00	36,001.64	0.02
			<b>751,557.30</b>	<b>0.34</b>
<b>Indonésie</b>				
1.30% INDONESIE 21/34 -SR-	EUR	300,000.00	261,595.02	0.12
1.40% INDONESIE 19/31 -SR-	EUR	200,000.00	181,973.86	0.08
1.45% INDONESIE 19/26 -SR-	EUR	450,000.00	441,597.92	0.21
3.05% INDONESIE 21/51 -SR-	USD	300,000.00	243,583.70	0.11
3.85% INDONESIE 20/30 -SR-	USD	266,000.00	251,523.10	0.12
8.375% INDONESIE 19/39 -SR-	IDR	3,016,000,000.00	208,656.85	0.10
			<b>1,588,930.45</b>	<b>0.74</b>

Les notes annexées font partie intégrante de ces états financiers.

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Global Bonds (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Irlande</b>				
0.20% IRLANDE 20/30 -SR-	EUR	470,000.00	439,324.93	0.20
0.40% IRLANDE 20/35 -SR-S	EUR	420,000.00	375,772.66	0.17
1.50% IRLANDE 19/50 -SR-	EUR	150,000.00	149,289.75	0.07
1.875% ZURICH FINANCE IRELAND 20/50	EUR	812,000.00	757,964.49	0.35
			<b>1,722,351.83</b>	<b>0.79</b>
<b>Israël</b>				
2.25% ISRAËL 18/28	ILS	3,600,000.00	1,047,051.78	0.49
4.50% ISRAËL 20/2120	USD	224,000.00	214,303.33	0.10
6.375% ICL GROUP 18/38 -SR-	USD	75,000.00	73,796.13	0.03
			<b>1,335,151.24</b>	<b>0.62</b>
<b>Italie</b>				
0.35% ITALIE (BTP) 19/25	EUR	2,760,000.00	2,724,051.00	1.26
0.50% ITALIE 21/28 -SR-	EUR	2,030,000.00	1,890,047.54	0.88
0.85% ITALIE (BTP) 19/27 -SR-	EUR	2,500,000.00	2,441,688.75	1.13
1.35% ITALIE (BTP) 19/30	EUR	2,470,000.00	2,374,552.78	1.10
1.70% ITALIE (BTP) 20/51 -SR- 144A/S	EUR	1,300,000.00	1,092,803.92	0.51
1.80% ITALIE (BTP) 20/41 -SR-	EUR	1,400,000.00	1,272,680.92	0.59
1.875% SUB. ENEL 21/PERP -JR-	EUR	155,000.00	132,330.75	0.06
2.25% ITALIE (BTP) 16/36	EUR	1,500,000.00	1,504,466.70	0.70
2.80% ITALIE (BTP) 16/67	EUR	170,000.00	170,348.98	0.08
			<b>13,602,971.34</b>	<b>6.31</b>
<b>Japon</b>				
0.10% JAPON 16/26 '344' -SR-	JPY	405,000,000.00	2,984,320.80	1.39
0.10% JAPON 19/24 '141' -SR-	JPY	435,000,000.00	3,203,880.76	1.49
0.10% JAPON 19/28 S353 -SR-	JPY	32,000,000.00	234,985.41	0.11
0.10% JAPON 21/30 S361 -SR-	JPY	882,000,000.00	6,432,951.87	2.99
0.30% JAPON 19/39 S.170 -SR-	JPY	849,000,000.00	5,927,448.53	2.75
0.40% JAPON 19/49 S.64 -SR-	JPY	778,000,000.00	5,021,513.71	2.33
0.50% JAPON 19/59 S.12 -SR-	JPY	230,000,000.00	1,462,559.99	0.68
1.40% JAPON 14/34 S.150 -SR-	JPY	615,000,000.00	5,101,448.31	2.37
			<b>30,369,109.38</b>	<b>14.11</b>
<b>Lituanie</b>				
0.50% LITUANIE 20/50 -SR-	EUR	171,000.00	119,834.37	0.06
			<b>119,834.37</b>	<b>0.06</b>
<b>Luxembourg</b>				
1.625% AROUNDTOWN 18/28 -SR-	EUR	200,000.00	189,911.98	0.09
1.75% BLACKSTONE PROP PPEH -SR-S	EUR	109,000.00	101,264.66	0.05
2.75% E.I.B 16/26 -SR-S	PLN	1,700,000.00	330,116.92	0.15
3.25% LOGICOR FINANCING 18/28 -SR-S	EUR	200,000.00	205,178.10	0.10
3.75% E.I.B. 12/32 -SR-	SEK	3,180,000.00	351,847.93	0.16
5.30% RAIZEN FUELS FINANCE -SR-S	USD	200,000.00	186,617.93	0.09
			<b>1,364,937.52</b>	<b>0.64</b>
<b>Malaisie</b>				
3.885% MALAISIE 19/29 S0219 -SR-	MYR	5,810,000.00	1,235,148.08	0.57
			<b>1,235,148.08</b>	<b>0.57</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Global Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Maroc</b>				
4.00% MAROC 20/50 -SR-	USD	410,000.00	292,801.14	0.14
			<b>292,801.14</b>	<b>0.14</b>
<b>Mexique</b>				
2.875% MEXIQUE 19/39 -SR-	EUR	360,000.00	322,478.28	0.15
3.375% MEXIQUE 15/31 -SR-	EUR	130,000.00	134,898.62	0.06
4.40% MEXIQUE 22/52 -SR-	USD	240,000.00	199,442.34	0.09
7.75% MEXIQUE 11/31 MXN100 -SR-	MXN	140,000.00	609,338.16	0.28
8.50% MEXIQUE 09/29 MXN100	MXN	340,000.00	1,545,594.94	0.72
			<b>2,811,752.34</b>	<b>1.30</b>
<b>Norvège</b>				
1.00% KOMMUNALBANK. 21/24	CAD	1,670,000.00	1,155,029.38	0.54
1.375% NORVEGE 20/30 -SR- 144A	NOK	142,300,000.00	13,462,473.91	6.26
2.60% CITY OF OSLO 15/25 -SR-	NOK	2,000,000.00	204,910.88	0.10
3.00% NORVEGE 14/24 '476' -SR-	NOK	4,190,000.00	443,875.13	0.21
			<b>15,266,289.30</b>	<b>7.11</b>
<b>Oman</b>				
6.75% OMAN 18/48 '3' T1 -SR-S	USD	200,000.00	177,575.11	0.08
			<b>177,575.11</b>	<b>0.08</b>
<b>Ouzbékistan</b>				
5.375% OUZBEKISTAN 19/29 -S-	USD	230,000.00	203,574.35	0.09
			<b>203,574.35</b>	<b>0.09</b>
<b>Panama</b>				
3.875% PANAMA 16/28 -SR-	USD	330,000.00	302,712.48	0.14
			<b>302,712.48</b>	<b>0.14</b>
<b>Pays-Bas</b>				
0.00% PAYS-BAS 20/52 -SR-	EUR	110,000.00	84,433.17	0.04
0.50% PAYS-BAS 19/40 S	EUR	200,000.00	186,061.88	0.09
0.75% NEDERLANDSE WATERSCHAPSBANK 16/41 -SR-S	EUR	420,000.00	374,517.82	0.17
2.125% SUB. ING 20/31	EUR	200,000.00	198,844.10	0.09
2.75% PAYS-BAS 14/47 -SR-	EUR	250,000.00	355,044.90	0.16
3.875% SUB. VOLKSWAGEN INTL FINANCE 17/PERP	EUR	100,000.00	100,679.44	0.05
4.375% SUB. ABN AMRO BANK (COCO) 20/PERP	EUR	400,000.00	401,725.08	0.19
5.50% PAYS-BAS 98/28	EUR	1,210,000.00	1,546,912.64	0.72
			<b>3,248,219.03</b>	<b>1.51</b>
<b>Pérou</b>				
2.392% PEROU 20/26 -SR-	USD	665,000.00	579,193.20	0.27
			<b>579,193.20</b>	<b>0.27</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Global Bonds (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Philippines</b>				
0.25% PHILIPPINES 21/25 -SR-	EUR	382,000.00	368,215.76	0.17
1.125% ASIAN DEVELOPMENT BANK 22/25 -SR-	GBP	804,000.00	928,758.74	0.43
			<b>1,296,974.50</b>	<b>0.60</b>
<b>Pologne</b>				
2.75% POLOGNE 13/28 -SR-	PLN	3,000,000.00	560,019.24	0.26
			<b>560,019.24</b>	<b>0.26</b>
<b>Portugal</b>				
8.50% SUB. NOVO BANCO 18/28	EUR	200,000.00	194,339.88	0.09
			<b>194,339.88</b>	<b>0.09</b>
<b>Qatar</b>				
3.75% QATAR 20/30 -SR-	USD	330,000.00	311,780.15	0.14
			<b>311,780.15</b>	<b>0.14</b>
<b>République du Ghana</b>				
7.875% REPUBLIQUE DU GHANA 20/35 -SR-S	USD	260,000.00	159,746.68	0.07
			<b>159,746.68</b>	<b>0.07</b>
<b>Roumanie</b>				
2.00% ROUMANIE 21/33	EUR	165,000.00	132,499.42	0.06
3.375% ROUMANIE 20/50 -SR-	EUR	270,000.00	215,633.39	0.10
			<b>348,132.81</b>	<b>0.16</b>
<b>Royaume-Uni</b>				
0.125% BRITISH TREASURY 20/28 -SR-	GBP	1,180,000.00	1,287,950.18	0.60
0.50% BRITISH TELECOM 19/25 -SR-S	EUR	665,000.00	650,015.49	0.30
0.625% BRITISH TREASURY 19/25 -SR-S	GBP	380,000.00	438,012.19	0.20
1.625% BRITISH TREASURY 18/71 -SR-	GBP	1,274,000.00	1,513,763.66	0.70
1.75% BRITISH TREASURY 16/37 -SR-	GBP	1,400,000.00	1,628,378.62	0.76
1.75% BRITISH TREASURY 18/49 -SR-	GBP	1,400,000.00	1,628,617.34	0.76
2.256% HSBC HOLDINGS 17/26 SDIP - SR-	GBP	140,000.00	160,079.74	0.07
4.75% SUB. DIRECT LINE INSURANCE 17/PERP	GBP	200,000.00	211,070.38	0.10
5.875% SUB HSBC (COCO) 18/PERP -JR-	GBP	200,000.00	236,974.65	0.11
6.875% SUB. ROTHESAY LIFE 18/PERP -JR-	GBP	200,000.00	249,312.35	0.12
			<b>8,004,174.60</b>	<b>3.72</b>
<b>Serbie</b>				
1.00% SERBIE 21/28 -SR-	EUR	100,000.00	83,919.47	0.04
			<b>83,919.47</b>	<b>0.04</b>
<b>Singapour</b>				
3.50% SINGAPOUR 07/27	SGD	2,734,000.00	1,912,435.13	0.89
			<b>1,912,435.13</b>	<b>0.89</b>
<b>Sri Lanka</b>				
7.85% SRI LANKA 19/29 -SR-S	USD	300,000.00	129,239.35	0.06
			<b>129,239.35</b>	<b>0.06</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Global Bonds (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Suède</b>				
0.125% SUEDE 18/23 -SR-S	EUR	550,000.00	551,474.33	0.26
0.125% SUEDE 20/30 -SR-S	SEK	80,000,000.00	7,067,782.59	3.28
0.375% SWEDISH EXPORT CREDIT 21/24	USD	1,828,000.00	1,573,051.34	0.73
0.75% SUEDE 18/29 S.1061 144A -S-	SEK	2,200,000.00	204,337.09	0.09
3.50% SUB. NORDEA BANK 17/PERP -SR-	EUR	580,000.00	576,055.01	0.27
			<b>9,972,700.36</b>	<b>4.63</b>
<b>Uruguay</b>				
4.975% URUGUAY 18/55 -SR-	USD	360,000.00	377,763.71	0.18
			<b>377,763.71</b>	<b>0.18</b>
<b>TOTAL I.</b>			<b>197,996,812.42</b>	<b>91.92</b>
<b>II. Autres valeurs mobilières</b>				
<i>Obligations</i>				
<b>Etats-Unis</b>				
4.75% PARAMOUNT GL 20/25 -SR-	USD	344,000.00	320,705.93	0.15
			<b>320,705.93</b>	<b>0.15</b>
<b>Iles Caïmans</b>				
4.50% SKYMILES IP LTD 20/25 -SR- 144A	USD	363,000.00	328,661.96	0.15
			<b>328,661.96</b>	<b>0.15</b>
<b>République tchèque</b>				
8.50% ENERGO-PRO 22/27 -SR-	USD	200,000.00	171,192.97	0.08
			<b>171,192.97</b>	<b>0.08</b>
<b>TOTAL II.</b>			<b>820,560.86</b>	<b>0.38</b>
<b>Total du portefeuille-titres</b>			<b>198,817,373.28</b>	<b>92.30</b>
Avoirs en banque			16,158,478.52	7.50
Dépôts bancaires			500,000.00	0.23
Autres passifs nets			-63,601.43	-0.03
<b>Total des actifs nets</b>			<b>215,412,250.37</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Global Bonds

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION GEOGRAPHIQUE (SUITE) (EN % DES ACTIFS NETS)	
Japon	14.11	Sri Lanka	0.06
Etats-Unis	13.86	Lituanie	0.06
Norvège	7.11	Serbie	0.04
France	6.86	Egypte	0.04
Italie	6.31		<b>92.30</b>
Espagne	4.87		
Suède	4.63		
Allemagne	3.78		
Royaume-Uni	3.72		
Finlande	3.61		
Chine	3.21		
Belgique	2.59		
Canada	2.44		
Pays-Bas	1.51		
Mexique	1.30		
Australie	1.12		
Autriche	0.94		
Singapour	0.89		
Irlande	0.79		
Indonésie	0.74		
Luxembourg	0.64		
Israël	0.62		
Philippines	0.60		
Malaisie	0.57		
Danemark	0.57		
Afrique du Sud	0.53		
Brésil	0.43		
Iles Caïmans	0.43		
Iles Vierges britanniques	0.34		
Pérou	0.27		
Pologne	0.26		
Arabie saoudite	0.25		
Colombie	0.19		
Uruguay	0.18		
Roumanie	0.16		
Maroc	0.14		
Panama	0.14		
Qatar	0.14		
Grèce	0.13		
Bermudes	0.13		
Hongrie	0.12		
Portugal	0.09		
Chili	0.09		
Ouzbékistan	0.09		
Côte d'Ivoire	0.08		
République tchèque	0.08		
Bulgarie	0.08		
Oman	0.08		
Hong Kong	0.08		
République du Ghana	0.07		
Equateur	0.07		
Argentine	0.06		

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022 Pictet - Global Bonds (suite)

### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Obligations d'états ou de villes	78.19
Banques et organismes de crédit	5.18
Holdings et sociétés financières	3.12
Services publics	1.04
Communications	0.96
Assurances	0.55
Institutions hypothécaires et de financement	0.52
Immobilier	0.44
Industrie pharmaceutique et cosmétique	0.40
Institutions publiques sans but lucratif	0.33
Equipements électriques et électroniques	0.26
Transport et fret	0.24
Commerce de détail et grands magasins	0.23
Industrie automobile	0.17
Internet, logiciel et services techniques informatiques	0.15
Soins de santé et services sociaux	0.14
Edition et arts graphiques	0.11
Produits chimiques	0.09
Tabac et alcool	0.05
Pétrole	0.04
Alimentation et boissons non alcoolisées	0.04
Gastronomie	0.03
Services aux collectivités	0.02
	<b>92.30</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - EUR High Yield**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Allemagne</b>				
1.75% CECONOMY 21/26 -SR-	EUR	1,300,000.00	1,197,560.00	0.59
1.875% DEMIRE REAL ESTATE 19/24 -SR-S	EUR	600,000.00	584,700.00	0.29
2.25% DIC ASSET 21/26 -SR-	EUR	700,000.00	617,400.00	0.31
2.375% SUB. BAYER 19/79 -JR-S	EUR	2,500,000.00	2,415,625.00	1.20
2.50% ZF EUROPE FINANCE 19/27 -SR-S	EUR	700,000.00	636,020.00	0.32
2.75% ZF FINANCE 20/27 -SR-	EUR	2,000,000.00	1,863,500.00	0.93
2.875% SCHAEFFLER 19/27 -SR-S	EUR	1,000,000.00	986,250.00	0.49
3.00% DEUTSCHE LUFTHANSA 20/26 -SR-	EUR	300,000.00	289,050.00	0.14
3.00% ZF EUROPE FINANCE 20/25 -SR-	EUR	700,000.00	688,100.00	0.34
3.125% SUB. BAYER 19/79 -JR-S	EUR	400,000.00	380,000.00	0.19
3.50% NIDDA HEALTHCARE 17/24 -S-	EUR	800,000.00	770,000.00	0.38
3.50% SUB. BERTELSMANN 15/75 -JR-S	EUR	700,000.00	688,625.00	0.34
3.625% GRUENENTHAL 21/26 -SR-	EUR	1,100,000.00	1,093,125.00	0.54
3.625% IHO VERWALTUNGSANLEIHE 19/25 S-PIK-	EUR	1,200,000.00	1,189,200.00	0.59
3.625% INFINEON TECH 19/68 -S-	EUR	800,000.00	801,000.00	0.40
3.75% SUB. BAYER 14/PERP -JR-S	EUR	500,000.00	506,562.50	0.25
4.00% SUB. COMMERZBANK 16/26 '865'	EUR	1,350,000.00	1,392,255.00	0.69
4.375% PEACH PROPERTY 20/25 -SR-S	EUR	800,000.00	791,200.00	0.39
4.75% PCF 21/26 -SR-	EUR	300,000.00	289,050.00	0.14
5.25% CTEC II GMBH 22/30 -SR-	EUR	300,000.00	277,845.00	0.14
5.50% CT INVESTMENT 21/26 -SR-	EUR	900,000.00	879,750.00	0.44
5.50% KAEFER ISOLIERTECHNIK 18/24 -S-	EUR	400,000.00	399,400.00	0.20
5.625% SUB. DEUTSCHE BANK 20/31	EUR	2,300,000.00	2,478,250.00	1.23
5.75% RENK 20/25 -SR-	EUR	1,037,000.00	1,045,503.40	0.52
6.00% DOUGLAS 21/26 -SR-	EUR	900,000.00	859,500.00	0.43
			<b>23,119,470.90</b>	<b>11.48</b>
<b>Autriche</b>				
3.125% SAPPI PAPIER 19/26 -SR-S	EUR	400,000.00	382,240.00	0.19
3.625% SAPPI PAPIER 21/28 -SR-	EUR	300,000.00	285,930.00	0.14
6.00% AMS 20/25 -SR-	EUR	600,000.00	618,600.00	0.31
			<b>1,286,770.00</b>	<b>0.64</b>
<b>Belgique</b>				
3.50% ONTEX 21/26 -SR-S	EUR	500,000.00	458,125.00	0.23
4.25% SUB. SOLVAY 18/PERP -JR-S	EUR	600,000.00	609,750.00	0.30
4.375% HOUSE OF FINANCE 19/26 -SR-S	EUR	300,000.00	293,820.00	0.15
			<b>1,361,695.00</b>	<b>0.68</b>
<b>Canada</b>				
4.375% PHANTER BF AGGREGATOR 19/26 -SR-S	EUR	400,000.00	397,600.00	0.20
5.125% METHANEX 20/27 -SR-	USD	500,000.00	450,087.26	0.22
5.375% MASONITE INTERNATIONAL 19/28 -SR-144A	USD	500,000.00	453,446.12	0.23
			<b>1,301,133.38</b>	<b>0.65</b>





**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - EUR High Yield (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>France (suite)</b>				
4.00% PAPREC HOLDING 18/25 'S'	EUR	700,000.00	707,035.00	0.35
4.00% SUB. ELECTRICITE DE FRANCE 18/PERP - JR-	EUR	1,000,000.00	1,002,500.00	0.50
4.25% IQERA GROUP 17/24 -SR-S	EUR	200,000.00	197,750.00	0.10
4.25% MOBILUX FINANCE 21/28 -SR-	EUR	200,000.00	186,100.00	0.09
4.75% TEREOS FINANCE 22/27	EUR	300,000.00	290,775.00	0.14
5.00% SUB. CHROME 21/29 -SR-	EUR	300,000.00	279,900.00	0.14
5.00% SUB. E.D.F. 14/ PERP -SR- REG.S	EUR	1,200,000.00	1,227,750.00	0.61
5.125% ILIAD 21/26 -SR-S	EUR	300,000.00	303,825.00	0.15
5.375% GOLDSTORY 21/26 -SR-S	EUR	500,000.00	502,750.00	0.25
5.375% SUB. ELECTICITE DE FRANCE 13/PERP - JR- REG.S	EUR	1,000,000.00	1,038,750.00	0.52
5.50% ALTICE 19/28 -SR- 144A	USD	600,000.00	493,752.44	0.25
5.625% ILIAD 21/28 -SR-	EUR	500,000.00	499,000.00	0.25
5.625% RUBIS TERMINAL 20/25 -SR-S	EUR	800,000.00	823,040.00	0.41
5.869% SUB. SOLVAY FINANCE 15/PERP -JR-	EUR	1,100,000.00	1,145,375.00	0.57
5.875% ALTICE FRANCE 18/27 -SR-S	EUR	600,000.00	616,200.00	0.31
5.875% QUATRIM 19/24 -S-	EUR	400,000.00	401,000.00	0.20
6.50% BANIJAI 20/26 -SR-	EUR	600,000.00	603,900.00	0.30
6.50% PARTS EUROPE 20/25 -SR-	EUR	800,000.00	828,400.00	0.41
7.50% TEREOS FINANCE GROUP 20/25 -SR-	EUR	300,000.00	311,475.00	0.15
7.75% CGG 21/27 -SR-S	EUR	300,000.00	305,250.00	0.15
			<b>20,854,362.44</b>	<b>10.37</b>
<b>Grèce</b>				
3.875% PUBLIC POWER 21/26 -SR-	EUR	700,000.00	671,160.00	0.33
4.25% SUB. ALPHA SERVICES & HOLDINGS 20/30 -S-	EUR	800,000.00	739,556.00	0.37
5.50% SUB. ALPHA SERVICES & HOLDINGS 21/31	EUR	600,000.00	560,169.00	0.28
5.5% SUB. PIRAEUS FINANCIAL HOLDINGS 20/30 -S-	EUR	500,000.00	462,227.50	0.23
8.25% SUB. NATIONAL BANK GREEC 19/29 S	EUR	300,000.00	320,953.50	0.16
			<b>2,754,066.00</b>	<b>1.37</b>
<b>Guernesey</b>				
2.00% SUMMIT GERMANY 18/25 -SR-S	EUR	1,200,000.00	1,158,300.00	0.58
			<b>1,158,300.00</b>	<b>0.58</b>
<b>Iles Caïmans</b>				
4.875% SEAGATE HDD CAYMAN 15/27 -SR-	USD	1,000,000.00	920,327.68	0.46
6.25% PETROBRAS GLOBAL FINANCE 11/26 -SR-	GBP	400,000.00	487,925.87	0.24
			<b>1,408,253.55</b>	<b>0.70</b>
<b>Iles Vierges britanniques</b>				
4.25% MAS REAL ESTATE 21/26 -SR-	EUR	300,000.00	282,750.00	0.14
			<b>282,750.00</b>	<b>0.14</b>



## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - EUR High Yield (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Jersey</b>				
3.50% ADIENT GLOBAL HOLDINGS 16/24 -SR-	EUR	600,000.00	590,700.00	0.29
4.75% AVIS BUDGET FINANCE 18/26 -SR-S	EUR	1,000,000.00	1,006,500.00	0.50
			<b>1,597,200.00</b>	<b>0.79</b>
<b>Lituanie</b>				
2.875% AKROPOLIS 21/26 -SR-	EUR	500,000.00	451,250.00	0.22
			<b>451,250.00</b>	<b>0.22</b>
<b>Luxembourg</b>				
2.25% GTC AURORA 21/26 -SR-	EUR	800,000.00	711,620.00	0.35
2.25% SUB. INPOST 21/27 -SR-S	EUR	1,500,000.00	1,387,500.00	0.69
2.625% MATTERHORN TELECOM 19/24 -S-	EUR	500,000.00	502,625.00	0.25
2.75% CONTOURGLOBAL POWER 20/26 -SR-S	EUR	600,000.00	567,030.00	0.28
3.00% SUB. HOLCIM FINANCE 19/PERP -JR-S	EUR	2,200,000.00	2,210,230.00	1.10
3.00% VIVION INVESTMENTS 19/24 -SR-S	EUR	1,400,000.00	1,352,400.00	0.67
3.125% MATTERHORN TELECOM 19/26 -S-	EUR	600,000.00	581,850.00	0.29
3.625% LINCOLN FINANCING 19/24 -S-	EUR	1,200,000.00	1,200,000.00	0.60
3.75% STENA INTERNATIONAL 20/25 -SR-S	EUR	300,000.00	289,050.00	0.14
4.25% KLEOPATRA FINCO 21/25 -SR-	EUR	500,000.00	448,000.00	0.22
4.625% PLT VII FINANCE 20/26 -SR-	EUR	900,000.00	893,475.00	0.44
4.875% SUB. CPI PROPERTY GROUP 19/PERP	EUR	1,200,000.00	1,110,000.00	0.55
4.875% SUB. EUROFINS SCIENTIFIC 15/PERP	EUR	1,000,000.00	1,025,000.00	0.51
5.00% CIDRON AIDA 21/28 -SR-	EUR	200,000.00	188,000.00	0.09
5.00% CONSOLIDATED ENERGY FINANCE 21/28 -SR-S	EUR	200,000.00	185,000.00	0.09
5.50% TELENET FINANCE INTERNATIONAL 17/28 -SR- 144A	USD	600,000.00	525,325.73	0.26
5.625% HSE FINANCE 21/26 -SR-S	EUR	300,000.00	285,000.00	0.14
5.625% LUNE HOLDINGS 21/28 -SR-	EUR	300,000.00	269,280.00	0.13
5.625% SUB SES 16/PERP -JR-S	EUR	2,400,000.00	2,490,000.00	1.24
6.50% JBS USA LUX 19/29 -SR- 144A	USD	1,000,000.00	942,746.95	0.47
6.75% GARFUNKELUX 3 20/25 -SR-	EUR	900,000.00	898,425.00	0.45
			<b>18,062,557.68</b>	<b>8.96</b>
<b>Mexique</b>				
3.75% PEMEX 14/26 'C' -SR- REG.S	EUR	1,000,000.00	954,900.00	0.47
4.75% PEMEX 18/29 -SR-S	EUR	1,700,000.00	1,577,812.50	0.78
			<b>2,532,712.50</b>	<b>1.25</b>
<b>Pays-Bas</b>				
FRN UNITED GROUP 20/26 -SR-S	EUR	300,000.00	287,640.00	0.14
FRN UNITED GROUP 22/29 -SR-	EUR	300,000.00	294,000.00	0.15
1.80% SAMVARDHANA M.A.S.G. 17/24 -S-	EUR	1,100,000.00	1,063,040.00	0.53
1.875% TEVA PHARMACEUTICAL FINANCE 15/27	EUR	700,000.00	612,937.50	0.30
2.124% SUB. FERROVIAL 17/PERP -S-	EUR	1,600,000.00	1,562,000.00	0.78

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - EUR High Yield (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Pays-Bas (suite)</b>				
2.25% SUB. ATHORA NL 21/31	EUR	600,000.00	568,500.00	0.28
2.375% PHOENIX DUTCH FIN. 20/25 -SR-	EUR	800,000.00	785,500.00	0.39
2.50% DUFY ONE 17/24 -SR-S	EUR	800,000.00	780,000.00	0.39
2.875% OI EUROPEAN GROUP 19/25 -SR-	EUR	700,000.00	687,575.00	0.34
3.00% SUB. TELEFONICA 18/PERP SNC5 -JR-	EUR	1,000,000.00	1,010,000.00	0.50
3.00% SUB. WINTERSHALL 21/PERP	EUR	500,000.00	425,000.00	0.21
3.00% ZF EUROPE FINANCE 19/29 -SR-S	EUR	600,000.00	538,950.00	0.27
3.125% UNITED GROUP 20/26 -SR-S	EUR	700,000.00	655,375.00	0.33
3.375% DUFY ONE 21/28 -SR-	EUR	500,000.00	465,000.00	0.23
3.375% ZIGGO BOND 20/30 -SR-S	EUR	700,000.00	621,250.00	0.31
3.625% DARLING GLOBAL FINANCE 18/26 -SR-	EUR	1,500,000.00	1,510,125.00	0.75
3.625% NOBIAN FINANCE 21/26 -SR-	EUR	400,000.00	363,040.00	0.18
3.75% AXALTA COATING 16/25 -SR-S	EUR	600,000.00	591,780.00	0.29
4.00% ETATS-UNIS 20/27 -S-	EUR	200,000.00	185,750.00	0.09
4.125% LKQ EURO HOLDINGS 18/28 -SR-S	EUR	800,000.00	830,800.00	0.41
4.247% SUB. REPSOL INTERNATIONAL FINANCE 20/PERP	EUR	1,200,000.00	1,205,250.00	0.60
4.25% CONSTELLIUM 17/26 -SR-	EUR	300,000.00	301,155.00	0.15
4.50% TEVA PHARMACEUTICAL 18/25 'B'	EUR	1,300,000.00	1,311,375.00	0.65
5.00% KONGSBERG ACTUATION 18/25 -S-	EUR	400,000.00	289,309.08	0.14
5.25% UNITED GROUP 22/30	EUR	500,000.00	467,525.00	0.23
5.50% IPD 3 BV 20/25 -SR-	EUR	800,000.00	802,200.00	0.40
5.875% MAXEDA DIY HOLDING 20/26 -SR-	EUR	400,000.00	388,000.00	0.19
6.375% PROMONTORIA 22/27 -SR-	EUR	200,000.00	195,600.00	0.10
			<b>18,798,676.58</b>	<b>9.33</b>
<b>Portugal</b>				
3.50% NOVO BANCO 21/24 -SR-	EUR	900,000.00	862,380.00	0.43
			<b>862,380.00</b>	<b>0.43</b>
<b>République tchèque</b>				
4.125% SAZKA GROUP 19/24 -SR-S	EUR	400,000.00	401,700.00	0.20
4.50% ENERGO PRO 18/24 -SR-	EUR	200,000.00	191,240.00	0.09
			<b>592,940.00</b>	<b>0.29</b>
<b>Roumanie</b>				
2.50% RCS & RDS 20/25 -SR-S	EUR	200,000.00	192,000.00	0.10
			<b>192,000.00</b>	<b>0.10</b>
<b>Royaume-Uni</b>				
2.625% DRAX FINCO 20/25 -SR-	EUR	600,000.00	604,800.00	0.30
2.875% INEOS FINANCE 19/26 -S-	EUR	3,000,000.00	2,861,400.00	1.41
3.00% SUB. BRITISH AMERICAN TOBACCO 21/PERP	EUR	1,400,000.00	1,279,250.00	0.64
3.25% BELLIS ACQUISITION 21/26 -SR-S	GBP	300,000.00	327,889.72	0.16
3.50% INTERNATIONAL GAME TECHNOLOGY 19/26	EUR	1,000,000.00	1,010,625.00	0.50
3.625% VICTORIA 21/26 -SR-	EUR	900,000.00	870,390.00	0.43
3.75% VICTORIA 21/28 -SR-	EUR	300,000.00	277,875.00	0.14

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - EUR High Yield (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Royaume-Uni (suite)</b>				
4.00% VIRIDIAN GROUP 17/25 -S-	EUR	1,400,000.00	1,346,100.00	0.67
4.125% INTERNATIONAL GAME TECH. 21/26 -SR-144A	USD	600,000.00	529,356.36	0.26
4.625% ICELAND BONDCO 17/25 -SR-	GBP	300,000.00	317,712.31	0.16
4.696% DIGNITY FINANCE 14/49 -SR- 'B'	GBP	500,000.00	594,405.21	0.30
4.75% COTY 18/26 -SR-S	EUR	400,000.00	385,000.00	0.19
5.125% LADBROKES GROUP FIN. 16/23 -SR-S	GBP	764,000.00	919,542.61	0.46
5.472% SPIRIT ISSUER 04/34 -SR-	GBP	400,000.00	522,735.57	0.26
5.75% PEOPLECERT 21/26 -SR-	EUR	300,000.00	297,000.00	0.15
5.875% JAGUAR LAND ROVER 19/24 -SR-S	EUR	600,000.00	613,200.00	0.30
6.00% MARKS & SPENCER 12/25	GBP	1,100,000.00	1,355,360.11	0.67
6.464% SUB. UNIQUE PUB FINANCE 02/32 -S-	GBP	300,000.00	419,486.45	0.21
6.50% TECHNIPFMC 21/26 -SR-	USD	300,000.00	277,441.85	0.14
			<b>14,809,570.19</b>	<b>7.35</b>
<b>Suède</b>				
3.00% SUB. FASTIGHETS BALDER 17/78 -JR-S	EUR	1,000,000.00	985,000.00	0.49
3.00% SUB. HEIMSTADEN 21/PERP -JR-	EUR	300,000.00	251,238.00	0.12
3.248% SUB. HEIMSTADEN 19/PERP -JR-S	EUR	1,500,000.00	1,410,000.00	0.70
3.375% HEIMSTADEN BOSTAD 20/PERP	EUR	300,000.00	272,250.00	0.14
3.50% INTRUM 19/26 -SR-S	EUR	1,300,000.00	1,250,405.00	0.62
3.875% VERISURE HOLDING 20/26 -SR-	EUR	600,000.00	586,500.00	0.29
4.25% HEIMSTADEN 21/26 -SR-	EUR	1,200,000.00	1,155,786.00	0.57
5.25% VERISURE MIDHOLD 21/29 -SR-	EUR	300,000.00	277,500.00	0.14
			<b>6,188,679.00</b>	<b>3.07</b>
<b>TOTAL I.</b>			<b>183,355,272.59</b>	<b>91.08</b>
<b>II. Autres valeurs mobilières</b>				
<b>Obligations</b>				
<b>Canada</b>				
3.875% OPEN TEXT 20/28 -SR- 144A	USD	700,000.00	600,340.27	0.30
			<b>600,340.27</b>	<b>0.30</b>
<b>Espagne</b>				
5.50% FOOD SERVICE PROJECT 22/27 -SR-	EUR	100,000.00	98,300.00	0.05
			<b>98,300.00</b>	<b>0.05</b>
<b>Etats-Unis</b>				
3.75% VICI PROPERTIES 20/27 -SR- 144A	USD	500,000.00	435,532.20	0.22
4.25% CENTENE 20/27 -SR-	USD	500,000.00	451,206.88	0.22
4.50% WW INTL 21/29 -SR- 144A	USD	300,000.00	218,997.68	0.11

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - EUR High Yield (suite)**

DESCRIPTION	DEVISE	QUANTITE/NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
4.625% BRINKS 17/27 -SR- 144A	USD	400,000.00	344,842.97	0.17
4.75% KFC/PIZZA HUT/TACO 17/27 -SR-	USD	1,000,000.00	909,131.48	0.45
5.55% OCCIDENTAL PETROLEUM 19/26 -SR-	USD	1,000,000.00	948,318.18	0.47
			<b>3,308,029.39</b>	<b>1.64</b>
<b>France</b>				
4.25% AFFLELOU 21/26 -SR-	EUR	600,000.00	586,500.00	0.29
			<b>586,500.00</b>	<b>0.29</b>
<b>Royaume-Uni</b>				
6.25% INTERNATIONAL GAME TECH 18/27 -SR- 144A	USD	700,000.00	659,120.32	0.33
			<b>659,120.32</b>	<b>0.33</b>
<b>TOTAL II.</b>			<b>5,252,289.98</b>	<b>2.61</b>
<b>III. Parts d'organismes de placement collectif</b>				
<b>Irlande</b>				
SPDR EUR. II - THOMSON REUTERS GLOBAL CONVERTIBLE BOND USD	USD	25,000.00	1,049,083.98	0.52
			<b>1,049,083.98</b>	<b>0.52</b>
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET EUR Z	EUR	32.37	4,481.30	0.00
			<b>4,481.30</b>	<b>0.00</b>
<b>TOTAL III.</b>			<b>1,053,565.28</b>	<b>0.52</b>
<b>Total du portefeuille-titres</b>			<b>189,661,127.85</b>	<b>94.21</b>
Avoirs en banque			8,909,555.62	4.43
Dépôts bancaires			500,000.00	0.25
Autres actifs nets			2,247,007.54	1.11
<b>Total des actifs nets</b>			<b>201,317,691.01</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - EUR High Yield

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	18.14
Allemagne	11.48
France	10.66
Pays-Bas	9.33
Luxembourg	8.96
Italie	8.34
Royaume-Uni	7.68
Espagne	3.33
Suède	3.07
Irlande	2.86
Japon	1.61
Grèce	1.37
Mexique	1.25
Canada	0.95
Jersey	0.79
Iles Caïmans	0.70
Belgique	0.68
Autriche	0.64
Guernesey	0.58
Portugal	0.43
Finlande	0.43
République tchèque	0.29
Lituanie	0.22
Israël	0.18
Iles Vierges britanniques	0.14
Roumanie	0.10
	<b>94.21</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Holdings et sociétés financières	28.48
Banques et organismes de crédit	12.04
Immobilier	5.04
Communications	4.98
Pétrole	4.44
Produits chimiques	4.24
Internet, logiciel et services techniques informatiques	4.06
Services publics	3.99
Industrie automobile	3.03
Commerce de détail et grands magasins	2.18
Soins de santé et services sociaux	1.80
Transport et fret	1.72
Assurances	1.52
Industrie pharmaceutique et cosmétique	1.36
Equipements électriques et électroniques	1.31
Construction et matériaux de construction	1.31
Sociétés financières, d'investissement et autres sociétés diversifiées entreprises	1.28
Services aux collectivités	1.24
Edition et arts graphiques	1.07
Construction de machines et appareils	1.00
Gastronomie	0.95
Pierres et métaux précieux	0.93
Articles de bureau et ordinateurs	0.91
Industrie textile et du vêtement	0.91
Tabac et alcool	0.64
Produits d'investissement divers	0.57
Parts d'organismes de placement collectif	0.52
Institutions hypothécaires et de financement	0.51
Mines et aciéries	0.47
Commerce divers	0.41
Bois et papier	0.33
Agriculture et pêche	0.29
Aéronautique et astronautique	0.28
Services environnementaux et recyclage	0.23
Biens de consommation divers	0.12
Alimentation et boissons non alcoolisées	0.05
	<b>94.21</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - EUR Short Mid-Term Bonds

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Allemagne</b>				
0.22% DZ BANK 20/23 -SR-	EUR	9,500,000.00	9,480,935.40	2.68
0.50% ALLEMAGNE 15/25 -SR-	EUR	15,000,000.00	15,176,332.50	4.28
1.00% ALLEMAGNE 14/24 -SR-	EUR	15,000,000.00	15,357,015.00	4.34
1.50% ALLEMAGNE 14/24 -SR-	EUR	15,000,000.00	15,489,192.00	4.37
1.75% ALLEMAGNE 14/24 -SR-	EUR	15,000,000.00	15,526,942.50	4.38
			<b>71,030,417.40</b>	<b>20.05</b>
<b>Belgique</b>				
0.625% EUROPEAN COMMUNITY 15/23 -SR-S	EUR	25,000,000.00	25,245,720.00	7.12
			<b>25,245,720.00</b>	<b>7.12</b>
<b>Canada</b>				
0.375% CIBC 19/24 -SR-S	EUR	9,580,000.00	9,522,908.95	2.69
0.375% TORONTO-DOMINION 19/24 -SR-	EUR	9,575,000.00	9,514,332.80	2.69
			<b>19,037,241.75</b>	<b>5.38</b>
<b>Espagne</b>				
4.40% ESPAGNE 13/23 -SR-S	EUR	10,000,000.00	10,697,750.00	3.02
4.80% ESPAGNE 08/24 -SR-	EUR	10,000,000.00	10,860,508.00	3.07
			<b>21,558,258.00</b>	<b>6.09</b>
<b>Etats-Unis</b>				
0.142% EXXON MOBIL 20/24 -SR-	EUR	9,641,000.00	9,530,930.63	2.69
0.50% COLGATE-PALMOLIVE 19/26 -SR-	EUR	3,500,000.00	3,437,073.85	0.97
1.25% BLACKROCK 15/25	EUR	9,349,000.00	9,431,956.48	2.66
1.30% BERKSHIRE HATHAWAY 16/24 -SR-	EUR	9,405,000.00	9,549,679.00	2.70
1.375% RABOBANK NEW YORK 22/25 -SR-	USD	4,000,000.00	3,446,102.02	0.97
3.60% MLG FDG 19/24 144A -SR-	USD	10,271,000.00	9,372,068.13	2.65
			<b>44,767,810.11</b>	<b>12.64</b>
<b>Finlande</b>				
0.375% OP CORPORATE BANK 18/23 -SR-S	EUR	9,502,000.00	9,527,284.82	2.69
			<b>9,527,284.82</b>	<b>2.69</b>
<b>France</b>				
0.01% BFCM 21/25 -SR-	EUR	5,800,000.00	5,640,073.12	1.59
0.125% BFCM 19/24 -SR-	EUR	4,000,000.00	3,967,222.40	1.12
0.375% L'OREAL 22/24 -SR-	EUR	9,500,000.00	9,506,241.50	2.68
1.00% CREDIT AGRICOLE 22/25 -SR-	EUR	5,100,000.00	5,079,664.26	1.43
			<b>24,193,201.28</b>	<b>6.82</b>
<b>Irlande</b>				
1.75% CLOVERIE 14/24 -SR-S	EUR	9,247,000.00	9,459,056.83	2.67
			<b>9,459,056.83</b>	<b>2.67</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - EUR Short Mid-Term Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Luxembourg</b>				
0.00% CLEARSTREAM BANK 20/25 -SR-	EUR	9,900,000.00	9,564,249.42	2.70
0.00% NESTLE FINANCE INTERNATIONAL 20/25 -SR-	EUR	5,459,000.00	5,285,452.93	1.49
0.125% EUROPEAN STABILITY MECHANISM 16/24 -SR-	EUR	11,740,000.00	11,692,218.20	3.30
1.125% EUROCLEAR INVESTMENTS 16/26 -SR-S	EUR	9,800,000.00	9,766,367.38	2.76
			<b>36,308,287.93</b>	<b>10.25</b>
<b>Norvège</b>				
0.05% DNB BANK 19/23 -SR-S	EUR	3,334,000.00	3,316,405.48	0.94
0.25% DNB BANK 19/24 -SR-	EUR	6,300,000.00	6,261,971.94	1.77
3.25% EQUINOR 14/24 -SR-	USD	10,270,000.00	9,334,681.52	2.64
			<b>18,913,058.94</b>	<b>5.35</b>
<b>Royaume-Uni</b>				
0.01% UBS 21/26 -SR-	EUR	4,295,000.00	4,099,024.73	1.16
0.70% UBS LONDON 21/24 -SR- 144A	USD	6,340,000.00	5,407,409.16	1.53
0.75% CA LONDON 18/23 -SR-S	EUR	4,400,000.00	4,436,653.76	1.25
			<b>13,943,087.65</b>	<b>3.94</b>
<b>Suède</b>				
0.25% SEB 20/23 -SR-	EUR	6,430,000.00	6,444,077.20	1.82
0.75% SWEDBANK 20/25 -SR-	EUR	9,551,000.00	9,485,455.31	2.68
1.00% SVENSKA HANDELSBANK 20/25 -SR-	EUR	9,443,000.00	9,466,261.89	2.67
1.125% NORDEA BANK 15/25 -SR-S	EUR	3,300,000.00	3,322,255.20	0.94
			<b>28,718,049.60</b>	<b>8.11</b>
<b>TOTAL I.</b>			<b>322,701,474.31</b>	<b>91.11</b>
<b>II. Autres valeurs mobilières</b>				
<b>Obligations</b>				
<b>Etats-Unis</b>				
0.85% NEW YORK LIFE GLOBAL FUNDING 21/26 -SR- 144A	USD	11,414,000.00	9,466,954.57	2.67
2.05% US BANK NA 20/25 -SR-	USD	10,626,000.00	9,368,934.18	2.64
3.50% NESTLE HOLDINGS 18/25 -SR- 144A	USD	4,600,000.00	4,216,596.78	1.19
			<b>23,052,485.53</b>	<b>6.50</b>
<b>Suède</b>				
0.65% SKANDINAVISKA ENSKILDA BANKEN 21/24 -SR- 144A	USD	3,581,000.00	3,048,830.06	0.86
			<b>3,048,830.06</b>	<b>0.86</b>
<b>TOTAL II.</b>			<b>26,101,315.59</b>	<b>7.36</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - EUR Short Mid-Term Bonds (suite)**

DESCRIPTION	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Total du portefeuille-titres</b>	<b>348,802,789.90</b>	<b>98.47</b>
Avoirs en banque	7,816,306.78	2.21
Dépôts bancaires	260,000.00	0.07
Autres passifs nets	-2,647,862.66	-0.75
<b>Total des actifs nets</b>	<b>354,231,234.02</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - EUR Short Mid-Term Bonds

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

Allemagne	20.05
Etats-Unis	19.14
Luxembourg	10.25
Suède	8.97
Belgique	7.12
France	6.82
Espagne	6.09
Canada	5.38
Norvège	5.35
Royaume-Uni	3.94
Finlande	2.69
Irlande	2.67
	<b>98.47</b>

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Banques et organismes de crédit	36.82
Obligations d'états ou de villes	33.88
Holdings et sociétés financières	17.60
Pétrole	5.33
Industrie pharmaceutique et cosmétique	2.68
Alimentation et boissons non alcoolisées	1.19
Biens de consommation divers	0.97
	<b>98.47</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - USD Short Mid-Term Bonds

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<i>Obligations</i>				
<b>Canada</b>				
1.00% C.I.B.C. 21/24 -SR-	USD	3,626,000.00	3,449,731.80	0.95
			<b>3,449,731.80</b>	<b>0.95</b>
<b>Etats-Unis</b>				
0.125% US TREASURY 20/23	USD	18,700,000.00	18,052,804.22	4.95
0.125% US TREASURY 20/23	USD	35,600,000.00	34,528,521.88	9.47
0.125% US TREASURY 20/23 -SR-	USD	15,000,000.00	14,649,316.50	4.02
0.125% US TREASURY 20/23 -SR-	USD	10,000,000.00	9,812,695.00	2.69
0.125% US TREASURY 21/23 -SR-	USD	11,000,000.00	10,706,737.80	2.94
0.125% US TREASURY 21/23 -SR-	USD	11,700,000.00	11,519,700.66	3.16
0.25% ETATS-UNIS 21/24 -SR-	USD	6,000,000.00	5,740,312.80	1.57
0.375% US TREASURY 21/24 -SR-	USD	21,800,000.00	20,781,530.16	5.70
0.50% US TREASURY 20/23	USD	10,000,000.00	9,892,188.00	2.71
0.523% BANK OF AMERICA 21/24 -SR-	USD	7,329,000.00	7,127,470.09	1.95
0.824% JP MORGAN CHASE & CO 21/25 -SR-	USD	3,634,000.00	3,470,996.57	0.95
1.125% ETATS-UNIS 22/25 -SR-	USD	14,500,000.00	13,979,473.20	3.83
1.20% ASTRAZENECA FINANCE 21/26 -SR-	USD	3,707,000.00	3,459,080.66	0.95
1.25% EQUINIX 20/25 -SR-	USD	3,697,000.00	3,455,387.00	0.95
1.50% HEALTH CARE SERVICE 20/25 144A -SR-	USD	6,949,000.00	6,617,397.89	1.81
1.625% US TREASURY 12/22 F-2022 -SR-	USD	5,700,000.00	5,713,136.79	1.57
1.875% US TREASURY 15/22 -SR-	USD	6,900,000.00	6,927,088.02	1.90
2.00% US TREASURY 15/22 'S-2022'	USD	15,000,000.00	15,068,847.00	4.13
2.00% US TREASURY 17/22	USD	20,000,000.00	20,093,750.00	5.51
2.125% MONDELEZ INTERNATIONAL 22/24 -SR-	USD	3,503,000.00	3,478,005.04	0.95
2.25% US TREASURY 19/24 SY	USD	7,000,000.00	6,987,421.70	1.92
2.50% ORACLE 20/25	USD	1,892,000.00	1,848,868.08	0.51
2.63% MORGAN STANLEY 22/26 -SR-	USD	3,540,000.00	3,478,060.97	0.95
2.95% AMERICAN TOWER 19/25 -SR-	USD	3,479,000.00	3,447,296.92	0.95
3.07% CITIGROUP 22/28 -SR-	USD	3,552,000.00	3,473,448.59	0.95
3.125% JP MORGAN CHASE 15/25 -SR-	USD	3,644,000.00	3,669,789.32	1.01
3.15% VISA 15/25 -SR-	USD	7,000,000.00	7,096,009.90	1.95
3.25% ORACLE 17/27 -SR-	USD	1,616,000.00	1,576,010.46	0.43
3.60% ABBVIE 15/25	USD	3,388,000.00	3,442,633.53	0.94
3.75% UNITEDHEALTH GROUP 15/25 -SR-	USD	6,889,000.00	7,098,997.39	1.95
4.00% GENERAL MILLS 18/25 -SR-	USD	3,337,000.00	3,415,542.97	0.94
7.50% US TREASURY 94/24	USD	7,500,000.00	8,471,191.50	2.32
			<b>279,079,710.61</b>	<b>76.53</b>
<b>France</b>				
0.65% BFCM 20/24 -SR- 144A	USD	3,627,000.00	3,476,851.27	0.95
3.375% BNP PARIBAS 18/25 -SR-S	USD	3,080,000.00	3,074,032.81	0.84
			<b>6,550,884.08</b>	<b>1.79</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - USD Short Mid-Term Bonds (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Japon</b>				
0.849% MIZUHO FINANCIAL 20/24 -SR-	USD	3,571,000.00	3,463,585.39	0.95
			<b>3,463,585.39</b>	<b>0.95</b>
<b>Luxembourg</b>				
2.125% ESM 17/22 -SR-S	USD	10,648,000.00	10,691,486.43	2.93
			<b>10,691,486.43</b>	<b>2.93</b>
<b>Norvège</b>				
2.65% EQUINOR 13/24 -SR-	USD	3,250,000.00	3,259,648.93	0.89
			<b>3,259,648.93</b>	<b>0.89</b>
<b>Pays-Bas</b>				
3.25% SHELL INTERNATIONAL FINANCE 15/25	USD	6,943,000.00	7,021,523.94	1.93
			<b>7,021,523.94</b>	<b>1.93</b>
<b>Royaume-Uni</b>				
3.506% BP CAPITAL MARKETS 15/25 -SR-	USD	3,375,000.00	3,440,821.28	0.94
3.65% BARCLAYS 15/25 -SR-	USD	3,409,000.00	3,425,542.17	0.94
			<b>6,866,363.45</b>	<b>1.88</b>
<b>Singapour</b>				
2.375% TEMASEK FINANCIAL I 12/23 -SR-S	USD	10,200,000.00	10,202,386.80	2.80
			<b>10,202,386.80</b>	<b>2.80</b>
<b>Suède</b>				
0.55% SVENSKA 21/24 -SR- 14AA	USD	5,000,000.00	4,763,444.00	1.31
0.85% SWEDBANK 21/24 -SR-	USD	6,936,000.00	6,671,818.86	1.83
			<b>11,435,262.86</b>	<b>3.14</b>
<b>Suisse</b>				
0.45% UBS 21/24 -SR- 144A	USD	7,423,000.00	7,108,450.38	1.95
			<b>7,108,450.38</b>	<b>1.95</b>
<b>TOTAL I.</b>			<b>349,129,034.67</b>	<b>95.74</b>
<b>II. Autres valeurs mobilières</b>				
<i>Obligations</i>				
<b>Danemark</b>				
3.875% A.P. MOELLER-MAERSK 15/25 -SR-	USD	3,312,000.00	3,387,955.75	0.93
			<b>3,387,955.75</b>	<b>0.93</b>
<b>Etats-Unis</b>				
1.882% ROCHE USA 22/24 -SR- 144A	USD	3,479,000.00	3,443,923.33	0.94
			<b>3,443,923.33</b>	<b>0.94</b>
<b>France</b>				
2.625% SOCIETE GENERALE 20/25 -SR-	USD	3,570,000.00	3,452,996.82	0.95
			<b>3,452,996.82</b>	<b>0.95</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - USD Short Mid-Term Bonds (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Pays-Bas</b>				
2.75% HEINEKEN 12/23 -SR- 144A	USD	3,409,000.00	3,423,822.67	0.94
			<b>3,423,822.67</b>	<b>0.94</b>
<b>TOTAL II.</b>			<b>13,708,698.57</b>	<b>3.76</b>
<b>Total du portefeuille-titres</b>			<b>362,837,733.24</b>	<b>99.50</b>
Avoirs en banque			401,625.15	0.11
Autres actifs nets			1,407,994.06	0.39
<b>Total des actifs nets</b>			<b>364,647,352.45</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - USD Short Mid-Term Bonds

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	77.47
Suède	3.14
Luxembourg	2.93
Pays-Bas	2.87
Singapour	2.80
France	2.74
Suisse	1.95
Royaume-Uni	1.88
Canada	0.95
Japon	0.95
Danemark	0.93
Norvège	0.89
	<b>99.50</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Obligations d'états ou de villes	61.32
Banques et organismes de crédit	12.63
Holdings et sociétés financières	10.47
Soins de santé et services sociaux	3.76
Services aux collectivités	1.95
Immobilier	1.90
Alimentation et boissons non alcoolisées	1.89
Industrie pharmaceutique et cosmétique	0.94
Internet, logiciel et services techniques informatiques	0.94
Biotechnologie	0.94
Tabac et alcool	0.94
Transport et fret	0.93
Pétrole	0.89
	<b>99.50</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CHF)

### Pictet - CHF Bonds

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Allemagne</b>				
0.05% MUENCHENER HY 21/36 -SR-	CHF	400,000.00	337,000.00	0.07
0.10% MUENCHENER HYPOTHEKENBANK 20/25 -SR-S	CHF	2,800,000.00	2,695,000.00	0.53
0.125% MUENCHENER HYPOTHEKENBANK 19/27 -SR-S	CHF	50,000.00	47,025.00	0.01
0.20% DEUTSCHE BAHN FINANCE 21/33 -SR-	CHF	1,000,000.00	893,000.00	0.17
0.20% MUENCHENER HYPOTHEKENBANK 19/31	CHF	2,600,000.00	2,399,800.00	0.47
0.25% MUNCHENER HYPOTHEKENBANK 20/28 -SR-	CHF	3,200,000.00	2,992,000.00	0.58
0.30% MUENCHENER HYPOTHEKENBANK 17/24 -SR-	CHF	2,475,000.00	2,435,400.00	0.48
0.315% DEUTSCHE BANK 21/27 -SR-	CHF	2,400,000.00	2,223,600.00	0.43
0.35% MUENCHENER HYPOTHEKENBANK 18/23 -SR-	CHF	750,000.00	747,750.00	0.15
0.375% MUENCHENER HY 22/26 -SR-	CHF	2,000,000.00	1,984,020.00	0.39
0.40% MUENCHENER HYPOTHEKENBANK 22/26 -SR-	CHF	3,000,000.00	2,913,000.00	0.57
0.45% DEUTSCHE BAHN FINANCE 17/30 -SR-	CHF	2,070,000.00	1,965,465.00	0.38
0.50% DEUTSCHE BAHN FINANCE 19/34 -SR-S	CHF	550,000.00	501,050.00	0.10
0.55% MUENCHENER HYPOTHEKENBANK 17/32 -SR-	CHF	5,000.00	4,687.50	0.00
0.625% DEUTSCHE BANK 15/23 -SR-	CHF	1,865,000.00	1,843,552.50	0.36
0.625% DEUTSCHE BANK 18/23 -SR-	CHF	1,060,000.00	1,061,802.00	0.21
0.75% DEUTSCHE BANK 21/27 -SR-	EUR	2,600,000.00	2,520,445.45	0.49
0.80% DEUTSCHE BANK 20/25 -SR-	CHF	7,000,000.00	6,874,000.00	1.34
1.10% COMMERZBANK 18/25 -SR-	CHF	2,135,000.00	2,094,435.00	0.41
1.625% DEUTSCHE BANK 19/22 -SR-	CHF	250,000.00	250,875.00	0.05
2.50% K.F.W. 05/25	CHF	1,000,000.00	1,073,000.00	0.21
2.75% K.F.W. 07/37 -SR-	CHF	300,000.00	366,450.00	0.07
3.238% SUB.DZ BANK 13/23	CHF	1,560,000.00	1,608,984.00	0.31
			<b>39,832,341.45</b>	<b>7.78</b>
<b>Australie</b>				
0.188% COMMONWEALTH BANK OF AUSTRALIA 21/28 -SR-	CHF	1,300,000.00	1,227,200.00	0.24
0.203% AMP GROUP FINANCE 20/24 -SR-	CHF	2,510,000.00	2,366,930.00	0.46
0.25% WESTPAC BANKING 19/27 -S-	CHF	100,000.00	98,000.00	0.02
0.293% AUSTRALIA BANK 22/28 -SR-	CHF	2,000,000.00	1,910,000.00	0.37
0.30% NATIONAL AUSTRALIA BANK 17/25 -SR-	CHF	220,000.00	215,710.00	0.04
0.30% WESTPAC BANKING 17/25 -SR-	CHF	1,150,000.00	1,127,575.00	0.22
0.395% MACQUARIE GROUP 21/28 -SR-	CHF	3,200,000.00	2,964,800.00	0.58
0.40% WESTPAC BANKING 18/24 -SR-	CHF	500,000.00	498,500.00	0.10
0.50% WESTPAC BANKING 18/28 -SR-	CHF	425,000.00	407,362.50	0.08
0.625% TRANSURBAN QUEENSLAND FINANCE 16/23	CHF	2,000,000.00	2,009,600.00	0.39

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CHF)**  
**Pictet - CHF Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Australie (suite)</b>				
0.80% AMP FINANCE SERVICES 19/23 -SR-	CHF	2,920,000.00	2,850,212.00	0.56
0.875% TRANSURBAN QUEENS. 21/31 -SR-	CHF	1,800,000.00	1,629,000.00	0.32
1.00% TRANSURBAN QUEENSLAND 18/25 -SR-	CHF	1,745,000.00	1,735,402.50	0.34
1.285% MACQUARIE GROUP 22/29 -SR-	CHF	2,650,000.00	2,563,875.00	0.50
			<b>21,604,167.00</b>	<b>4.22</b>
<b>Autriche</b>				
0.10% HYPO NOE LANDESBANK 19/24 -SR-	CHF	800,000.00	784,800.00	0.15
0.125% HYPO VORALBERG BANK 19/29 -SR-	CHF	1,000,000.00	907,500.00	0.18
0.25% ERSTE GROUP BANK 21/28 -SR-	CHF	1,100,000.00	1,027,950.00	0.20
0.45% HYPO VORARLBERG BANK 18/24 -SR-	CHF	2,100,000.00	2,095,800.00	0.41
3.25% O.K.B. 06/36	CHF	600,000.00	768,600.00	0.15
			<b>5,584,650.00</b>	<b>1.09</b>
<b>Barbade (Ile)</b>				
0.297% CARIBBEAN DEVELOPMENT BANK 16/28 -SR-	CHF	400,000.00	383,800.00	0.07
			<b>383,800.00</b>	<b>0.07</b>
<b>Bermudes</b>				
0.195% CBQ FINANCE 21/24 -SR-	CHF	1,000,000.00	980,000.00	0.19
0.38% CBQ FINANCE 19/23 -SR-	CHF	790,000.00	787,235.00	0.15
0.735% CBQ 20/24 -SR-	CHF	4,500,000.00	4,425,750.00	0.86
			<b>6,192,985.00</b>	<b>1.20</b>
<b>Bolivie</b>				
0.556% FONPLATA 21/26 -SR-	CHF	3,600,000.00	3,484,800.00	0.68
0.795% FONPLATA 21/28 -SR-	CHF	2,300,000.00	2,195,350.00	0.43
			<b>5,680,150.00</b>	<b>1.11</b>
<b>Canada</b>				
0.10% C.I.B.C. 18/25	CHF	850,000.00	840,225.00	0.16
0.143% NOVA SCOTIA 21/28 -SR-	CHF	4,300,000.00	4,009,750.00	0.78
0.15% C.I.B.C. 18/23	CHF	5,000.00	5,002.50	0.00
0.18% C.I.B.C. 21/29 -SR-	CHF	6,100,000.00	5,660,800.00	1.11
0.20% BANK OF NOVA SCOTIA 18/25 -SR-	CHF	2,000,000.00	1,975,000.00	0.39
0.20% PROVINCE NEW BRUNSWICK 16/31 -SR-	CHF	1,000,000.00	923,000.00	0.18
0.25% PROVINCE MANITOBA 19/29 -SR-	CHF	1,800,000.00	1,720,800.00	0.34
0.25% PROVINCE NEW BRUNSWICK 17/29 -SR-	CHF	3,000,000.00	2,880,000.00	0.56
0.25% RBC MONTREAL 21/29 -SR-	CHF	3,850,000.00	3,576,650.00	0.70
0.283% C.I.B.C. 22/27 -SR-	CHF	3,000,000.00	2,895,000.00	0.57
0.375% PROVINCE ALBERTA 19/29 -SR-	CHF	1,000,000.00	967,000.00	0.19

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CHF)

### Pictet - CHF Bonds (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Canada (suite)</b>				
0.385% NOVA SCOTIA 22/29 -SR-	CHF	1,000,000.00	943,000.00	0.18
0.40% R.B.C. TORONTO 22/27 -SR-	CHF	500,000.00	494,980.00	0.10
0.60% CANADIAN IMPERIAL BANK 14/25 -SR-S	CHF	1,600,000.00	1,592,800.00	0.31
			<b>28,484,007.50</b>	<b>5.57</b>
<b>Chili</b>				
0.01% BANCO DEL ESTADO DE CHILE 19/27 -SR-S	CHF	1,930,000.00	1,788,145.00	0.35
0.10% BANCO DE CREDITO E INVERSIONES 20/26 -SR-	CHF	1,000,000.00	945,000.00	0.18
0.24% BANCO ESTADO CHILE 19/25 -SR-	CHF	1,675,000.00	1,625,587.50	0.32
0.25% BANCO CREDITO INVERSIONES 19/25 -SR-S	CHF	60,000.00	58,110.00	0.01
0.315% BANCO DE CHILE 21/27 -SR-	CHF	3,100,000.00	2,960,500.00	0.58
0.33% BANCO SANTANDER CHILE 21/27 -SR-	CHF	3,095,000.00	2,938,702.50	0.57
0.385% SCOTIABANK 21/26 -SR-	CHF	4,100,000.00	3,952,400.00	0.77
0.40% BANCO DE CREDITO E INVERSIONES 19/24 -SR-	CHF	980,000.00	962,850.00	0.19
0.599% BANCO CREDITO E INVERSIONES 22/27 -SR-	CHF	500,000.00	480,750.00	0.09
0.693% BANCO DEL ESTADO DE CHILE 18/24 -SR-	CHF	550,000.00	546,150.00	0.11
			<b>16,258,195.00</b>	<b>3.17</b>
<b>Corée du Sud</b>				
0.022% INDUSTRIAL BANK OF KOREA 19/25 -SR-	CHF	1,310,000.00	1,278,560.00	0.25
0.17% EXPORT-IMPORT BANK OF KOREA 17/25 -SR-	CHF	910,000.00	893,620.00	0.17
0.26% HYUNDAI CAPITAL SERVICES 20/25 -SR-S	CHF	4,265,000.00	4,109,327.50	0.80
0.383% EXPORT-IMPORT BANK KOREA 18/24 -SR-	CHF	130,000.00	129,545.00	0.03
0.445% KOREA DEVELOPMENT BANK 20/25 -SR-	CHF	1,100,000.00	1,090,100.00	0.21
0.695% HYUNDAI CAPITAL SERVICES 18/23 -SR-	CHF	15,000.00	15,039.00	0.00
0.7325% HYUNDAI CAPITAL SERVICES 19/24 -SR-	CHF	2,500,000.00	2,493,750.00	0.49
0.753% HYUNDAI CAPITAL SERVICES 20/23 -SR-	CHF	3,335,000.00	3,342,670.50	0.65
0.875% KOREA NAT.OIL 20/25 -SR-	CHF	4,800,000.00	4,802,400.00	0.94
1.00% CREDIT AGRICOLE LONDON 19/25 -SR-	CHF	4,400,000.00	4,433,000.00	0.87
			<b>22,588,012.00</b>	<b>4.41</b>
<b>Danemark</b>				
1.00% SUB. DANSKE BANK 21/31 S	EUR	2,523,000.00	2,438,047.85	0.48
			<b>2,438,047.85</b>	<b>0.48</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CHF)

### Pictet - CHF Bonds (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Emirats Arabes Unis</b>				
0.068% FIRST ABU DHABI BANK 21/27 -SR-	CHF	500,000.00	471,000.00	0.09
0.07% FIRST ABU DHABI BANK 19/27 -SR-	CHF	1,300,000.00	1,220,050.00	0.24
0.148% FIRST ABU DHABI BANK 21/26 -SR-	CHF	1,500,000.00	1,435,500.00	0.28
0.205% FIRST ABU DHABI BANK 19/25 -SR-	CHF	2,315,000.00	2,255,967.50	0.44
0.323% FIRST ABU DHABI BANK 18/23 -SR-	CHF	100,000.00	99,960.00	0.02
0.401% FIRST ABU DHABI BANK 19/24 -SR-S	CHF	1,000,000.00	987,500.00	0.19
0.625% EMIRATES NBD 18/23 -SR-	CHF	1,000,000.00	1,002,500.00	0.20
0.725% ADCB 18/24 -SR-	CHF	615,000.00	615,922.50	0.12
			<b>8,088,400.00</b>	<b>1.58</b>
<b>Espagne</b>				
0.15% SANTANDER CONSUMER FINANCE 19/24 -SR-S	CHF	1,400,000.00	1,371,300.00	0.27
0.31% BANCO SANTANDER 21/28 -SR-	CHF	5,900,000.00	5,531,250.00	1.08
0.477% CAIXABANK 21/27 -SR-	CHF	3,600,000.00	3,411,000.00	0.67
0.775% CELLNEX TELECOM 20/27 -SR-S	CHF	145,000.00	133,327.50	0.03
0.935% CELLNEX FINANCE 21/26 -SR-	CHF	1,650,000.00	1,556,775.00	0.30
1.00% BANCO SANTANDER 18/24 -SR-	CHF	1,475,000.00	1,475,737.50	0.29
1.118% CELLNEX TELECOM 20/25 -SR-	CHF	1,000,000.00	975,500.00	0.19
1.125% BANCO SANTANDER 17/27 -SR-	CHF	2,320,000.00	2,263,160.00	0.44
			<b>16,718,050.00</b>	<b>3.27</b>
<b>Etats-Unis</b>				
0.125% JACKSON NATIONAL LIFE 20/28 -SR-S	CHF	1,200,000.00	1,092,600.00	0.21
0.125% MET LIFE GLOBAL FUNDING 19/27 -SR-S	CHF	1,500,000.00	1,428,000.00	0.28
0.125% METROPOLITAN LIFE 20/28 -SR-	CHF	1,000,000.00	929,000.00	0.18
0.125% NEW YORK LIFE GLOBAL 20/29 -SR-	CHF	800,000.00	743,600.00	0.15
0.15% METROPOLITAN 21/29 -SR-S	CHF	1,500,000.00	1,365,000.00	0.27
0.193% VERIZON COMMUNICATIONS 21/28 -SR-	CHF	3,100,000.00	2,896,950.00	0.57
0.20% NORTH AMERICAN DEVELOPMENT BANK 20/28 -SR-	CHF	1,000,000.00	942,500.00	0.18
0.25% CITIGROUP 21/29 -SR-	CHF	1,700,000.00	1,555,500.00	0.30
0.25% NY LIFE GLOBAL FUNDING 19/27 -SR-144A/S	CHF	5,200,000.00	5,010,200.00	0.98
0.253% BANK OF AMERICA 19/26 -SR-S	CHF	1,000,000.00	980,000.00	0.19
0.30% NORTH AMERICAN DEVELOPMENT BANK 18/26 -SR-	CHF	300,000.00	292,650.00	0.06
0.40% GOLDMAN SACHS 21/28 -SR-	CHF	6,800,000.00	6,324,000.00	1.24
0.423% BANK OF AMERICA 21/29 -SR-S	CHF	6,280,000.00	5,846,680.00	1.14
0.45% JP MORGAN CHASE 16/26 SR 144A -S-	CHF	5,000.00	4,875.00	0.00
0.50% ATHENE GLOBAL FUNDING 21/27 -SR-	CHF	3,600,000.00	3,439,800.00	0.67
0.50% CITIGROUP 17/24 -SR-	CHF	2,360,000.00	2,352,920.00	0.46
0.50% CITIGROUP 19/28 -SR-S	CHF	4,500,000.00	4,257,000.00	0.83
0.50% GOLDMAN SACHS GROUP 17/24 -SR-S	CHF	1,600,000.00	1,592,800.00	0.31
0.50% JPMORGAN CHASE 15/23 -SR-	CHF	3,000,000.00	3,015,000.00	0.59

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CHF)**  
**Pictet - CHF Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
0.55% NORTH AMERICAN DEVELOPMENT BANK 20/33 -SR-	CHF	1,150,000.00	1,050,525.00	0.21
0.555% VERIZON COMMUNICATIONS 21/31 -SR-	CHF	1,750,000.00	1,589,000.00	0.31
0.617% MONDELEZ INTERNATIONAL 17/24 -SR-S	CHF	900,000.00	899,100.00	0.18
0.75% APPLE 15/30 -SR-S	CHF	1,350,000.00	1,328,400.00	0.26
0.75% CITIGROUP 19/26 -SR-S	CHF	1,250,000.00	1,230,625.00	0.24
0.85% ATHENE GLOBAL FUNDING 20/25	CHF	3,500,000.00	3,438,750.00	0.67
1.00% GOLDMAN SACHS GROUP 18/25 'H' -SR-S	CHF	1,360,000.00	1,362,720.00	0.27
1.00% VERIZON COMMUNICATIONS 17/27 -SR-S	CHF	3,000,000.00	2,962,500.00	0.58
1.125% MONDELEZ INTERNATIONAL 15/25 -SR-	CHF	1,415,000.00	1,424,197.50	0.28
1.875% AT&T 14/30 -SR-	CHF	900,000.00	919,800.00	0.18
			<b>60,274,692.50</b>	<b>11.79</b>
<b>Finlande</b>				
2.375% MUNICIPALITY FINANCE 11/26 -SR-	CHF	1,000,000.00	1,074,000.00	0.21
			<b>1,074,000.00</b>	<b>0.21</b>
<b>France</b>				
0.10% CA HOME LOAN 16/26 -SR-	CHF	700,000.00	687,400.00	0.13
0.15% BFCM 21/28 -SR-	CHF	1,000,000.00	941,500.00	0.18
0.15% BNP PARIBAS 20/28 -SR-	CHF	1,800,000.00	1,692,900.00	0.33
0.164% CREDIT AGRICOLE 21/28 -SR-	CHF	900,000.00	848,250.00	0.17
0.20% BFCM 19/26 -SR-	CHF	950,000.00	920,075.00	0.18
0.20% BFCM 20/28 -SR-S	CHF	1,400,000.00	1,309,000.00	0.26
0.20% ORANGE 19/25 -SR-	CHF	3,000,000.00	2,934,000.00	0.57
0.25% BFCM 19/25 -SR-	CHF	2,300,000.00	2,251,700.00	0.44
0.25% CREDIT AGRICOLE 19/29 -SR-	CHF	1,365,000.00	1,255,800.00	0.25
0.25% CREDIT AGRICOLE HOME LOAN 15/26	CHF	1,000,000.00	979,500.00	0.19
0.30% BNP PARIBAS 19/27 -SR-S	CHF	600,000.00	564,600.00	0.11
0.30% E.D.F. 16/24 -SR-	CHF	500,000.00	495,500.00	0.10
0.32% BFCM 17/25 '439' -SR-	CHF	500,000.00	492,750.00	0.10
0.366% BFCM 18/24 -SR-	CHF	1,125,000.00	1,114,875.00	0.22
0.375% SOCIETE GENERALE 21/28 -SR-	CHF	2,800,000.00	2,630,600.00	0.51
0.50% BNP 21/29 -SR-	CHF	4,000,000.00	3,746,000.00	0.73
0.50% RCI BANQUE 17/22 -SR-S	CHF	30,000.00	30,000.00	0.01
0.50% RCI BANQUE 19/24 -SR-	CHF	1,120,000.00	1,098,160.00	0.21
0.528% BNP PARIBAS 22/28 -SR-	CHF	400,000.00	383,800.00	0.07
0.60% BFCM 17/27	CHF	840,000.00	817,320.00	0.16
0.70% SOCIETE GENERALE 18/25 -SR-	CHF	1,800,000.00	1,777,500.00	0.35
0.745% SOCIETE GENERALE 22/29 -SR-	CHF	2,000,000.00	1,912,000.00	0.37
0.875% SOCIETE GENERALE 19/24 -SR-S	CHF	2,200,000.00	2,211,000.00	0.43
1.00% BNP PARIBAS 18/25 -SR-	CHF	750,000.00	751,500.00	0.15
1.125% SUB. BFCM 21/31	EUR	1,800,000.00	1,648,759.20	0.32
2.50% CIE FINANCEMENT FONCIER 06/31 -SR-	CHF	500,000.00	565,500.00	0.11

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CHF)

### Pictet - CHF Bonds (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>France (suite)</b>				
2.625% RESEAU FERRE FRANCE 11/31 -SR-	CHF	1,900,000.00	2,174,550.00	0.42
2.625% RESEAU FERRE FRANCE 11/37 -SR-	CHF	300,000.00	354,000.00	0.07
3.25% RESEAU FERRE FRANCE 06/32	CHF	505,000.00	614,080.00	0.12
			<b>37,202,619.20</b>	<b>7.26</b>
<b>Grèce</b>				
0.45% BLACK SEA TRADE 19/23 -SR-S	CHF	460,000.00	414,460.00	0.08
			<b>414,460.00</b>	<b>0.08</b>
<b>Guernesey</b>				
1.00% CS GROUP FUNDING 15/23 -SR-	CHF	3,850,000.00	3,863,475.00	0.75
			<b>3,863,475.00</b>	<b>0.75</b>
<b>Iles Caïmans</b>				
0.45% BANORTE 19/23 -SR-	CHF	4,495,000.00	4,393,862.50	0.86
0.465% DOHA FINANCE 22/24 -SR-	CHF	3,000,000.00	2,961,000.00	0.58
0.50% BANCO MERCANTIL 20/24 -SR-S	CHF	1,000,000.00	954,000.00	0.19
1.55% BCO MERCANTIL DEL NORTE 19/22 -SR-	CHF	4,685,000.00	4,685,000.00	0.92
			<b>12,993,862.50</b>	<b>2.55</b>
<b>Iles Vierges britanniques</b>				
0.76% SINOCHEM OFFSHORE 15/22	CHF	2,010,000.00	2,010,804.00	0.39
			<b>2,010,804.00</b>	<b>0.39</b>
<b>Irlande</b>				
0.25% INTESA SANPAOLO 19/24 -SR-S	CHF	4,000,000.00	3,928,000.00	0.77
0.84% RZD CAPITAL 20/26 -SR- -DEF-	CHF	1,960,000.00	215,600.00	0.04
0.898% RUSSIAN RAIL 19/25 -SR-S	CHF	3,590,000.00	359,000.00	0.07
1.875% ZURICH FINANCE IRELAND 20/50	EUR	1,344,000.00	1,299,489.18	0.25
2.10% RZD CAPITAL -LPN- 17/23 -SR-S	CHF	3,305,000.00	462,700.00	0.09
			<b>6,264,789.18</b>	<b>1.22</b>
<b>Luxembourg</b>				
0.50% DH SWITZERLAND FINANCE 15/23 -SR-	CHF	1,105,000.00	1,107,762.50	0.22
0.55% MEDIOBANCA INTERNATIONAL 18/23 -SR-	CHF	2,900,000.00	2,906,960.00	0.57
0.732% AROUNDTOWN 18/25 -SR-	CHF	4,000,000.00	3,964,000.00	0.77
0.956% GRAND CITY PROPERTIES 18/26 -SR-	CHF	1,140,000.00	1,113,780.00	0.22
1.00% BANQUE INTERNATIONALE A LUX. 19/25 -SR-	CHF	2,700,000.00	2,690,550.00	0.53
1.625% E.I.B. 14/25 -SR-	CHF	1,970,000.00	2,043,875.00	0.40
1.63% CPI PROPERTY GROUP 18/23 -SR-	CHF	3,845,000.00	3,902,675.00	0.76
1.72% AROUNDTOWN 19/26 -SR-	CHF	430,000.00	434,085.00	0.08
1.75% E.I.B. 13/33 -SR-	CHF	725,000.00	784,812.50	0.15

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CHF)

### Pictet - CHF Bonds (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Luxembourg (suite)</b>				
2.00% E.I.B. 10/35	CHF	600,000.00	670,800.00	0.13
2.625% E.I.B. 10/25	CHF	1,000,000.00	1,066,000.00	0.21
3.125% E.I.B. 06/36 -SR-	CHF	600,000.00	762,300.00	0.15
			<b>21,447,600.00</b>	<b>4.19</b>
<b>Norvège</b>				
0.125% SPAREBAN 21/28 -SR-	CHF	1,200,000.00	1,107,000.00	0.22
			<b>1,107,000.00</b>	<b>0.22</b>
<b>Nouvelle Zélande</b>				
0.02% TRANSPower NEW ZEALAND 19/27 -SR-	CHF	1,200,000.00	1,140,600.00	0.22
0.118% ASB FINANCE 21/28 -SR-	CHF	2,100,000.00	1,957,200.00	0.38
0.20% ASB FINANCE 17/24 -SR-	CHF	500,000.00	494,000.00	0.10
0.35% ANZ NEW ZEALAND INTERNATIONAL LONDON 18/24 -SR-	CHF	1,205,000.00	1,195,962.50	0.23
0.363% BANK OF NEW-ZEALAND 21/29 -SR-	CHF	4,000,000.00	3,746,000.00	0.73
			<b>8,533,762.50</b>	<b>1.66</b>
<b>Pays-Bas</b>				
0.20% DIGITAL INTREPID 21/26 -SR-	CHF	2,100,000.00	1,958,250.00	0.38
0.55% DIGITAL INTREPID 21/29 -SR-	CHF	4,000,000.00	3,618,000.00	0.71
0.625% NEDER WATERSCHAPSBANK 17/37 -SR-	CHF	1,360,000.00	1,251,200.00	0.24
0.875% EBN 14/26 -SR-S	CHF	1,000,000.00	1,006,500.00	0.20
1.00% SUB. ADECCO IFS 21/82	EUR	4,590,000.00	4,365,475.26	0.85
1.00% SUB. ING GROUP 21/32	EUR	2,600,000.00	2,471,863.83	0.48
1.70% DIGITAL INTREPID 22/27 -SR-	CHF	1,500,000.00	1,494,750.00	0.29
2.125% BNG BANK 10/29 -SR-	CHF	500,000.00	549,500.00	0.11
2.50% BNG BANK 05/25 -SR-	CHF	1,010,000.00	1,079,185.00	0.21
3.375% ABN AMRO BANK 06/31	CHF	800,000.00	969,600.00	0.19
			<b>18,764,324.09</b>	<b>3.66</b>
<b>Pologne</b>				
0.565% MBANK 18/22 -SR-S	CHF	2,770,000.00	2,756,150.00	0.54
1.005% MFINANCE FRANCE 17/23 -SR-	CHF	1,030,000.00	1,025,056.00	0.20
1.018% MBANK 19/24 -SR-	CHF	800,000.00	765,600.00	0.15
			<b>4,546,806.00</b>	<b>0.89</b>
<b>Royaume-Uni</b>				
0.168% NATIONWIDE BUILDING 19/31	CHF	560,000.00	517,440.00	0.10
0.315% BARCLAYS 21/27 -SR-	CHF	4,200,000.00	4,011,000.00	0.78
0.375% VODAFONE GROUP 16/24 -SR-	CHF	3,490,000.00	3,463,825.00	0.68
0.45% ASB FINANCE 19/25 -SR-S	CHF	3,000,000.00	2,967,000.00	0.58
0.50% CREDIT AGRICOLE UK 20/26 -SR-	CHF	800,000.00	774,400.00	0.15
0.56% ITAU BBA 22/25 -SR-S	CHF	1,700,000.00	1,665,150.00	0.33
0.603% LLOYDS BANKING 22/29 -SR-	CHF	4,800,000.00	4,533,600.00	0.89
0.625% CREDIT AGRICOLE LONDON 17/24 -SR-	CHF	1,630,000.00	1,625,110.00	0.32
0.625% VODAFONE GROUP 17/27 -SR-	CHF	1,435,000.00	1,405,582.50	0.27

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CHF)

### Pictet - CHF Bonds (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Royaume-Uni (suite)</b>				
0.813% HSBC HOLDINGS 21/31 -SR-	CHF	3,600,000.00	3,369,600.00	0.66
0.898% NATWEST MARKETS 22/25 -SR-	CHF	3,200,000.00	3,179,200.00	0.62
2.125% SUB.CREDIT AGRICOLE 15/25	CHF	3,955,000.00	4,049,920.00	0.79
			<b>31,561,827.50</b>	<b>6.17</b>
<b>Suède</b>				
0.30% AKADEMISKA HUS 17/29 -SR-	CHF	2,205,000.00	2,117,902.50	0.41
			<b>2,117,902.50</b>	<b>0.41</b>
<b>Suisse</b>				
0.00% SWISSGRID 21/26 -SR-	CHF	2,000,000.00	1,933,000.00	0.38
0.01% BASELLANDSCHAFTLICHE KANTONALBANK 22/26 -SR-	CHF	1,700,000.00	1,654,100.00	0.32
0.05% INVESTIS HOLDINGS 19/23 -SR-S	CHF	1,000,000.00	990,500.00	0.19
0.05% TECAN GROUP 21/25 -SR-	CHF	1,500,000.00	1,446,000.00	0.28
0.052% FCA CAPITAL CH 21/24 -SR-	CHF	970,000.00	937,505.00	0.18
0.10% ZUG ESTATES HOLDING 19/25 -SR-S	CHF	955,000.00	921,097.50	0.18
0.103% CAPITAL SUISSE 19/23 -SR-S	CHF	2,000,000.00	1,986,000.00	0.39
0.125% AMAG LEASING 20/24 -SR-	CHF	2,500,000.00	2,456,250.00	0.48
0.175% AMAG LEASING 21/25 -SR-	CHF	3,395,000.00	3,265,039.40	0.64
0.21% AMAG LEASING 21/24 -SR-	CHF	2,000,000.00	1,955,000.00	0.38
0.25% ALLGEMEINE BAUGENOSSENSCHAFT 21/31 -SR-	CHF	750,000.00	676,875.00	0.13
0.25% AXPO HOLDING 22/25 -SR-	CHF	500,000.00	492,000.00	0.10
0.25% INVESTIS HOLDING 21/25 -SR-	CHF	2,200,000.00	2,150,500.00	0.42
0.375% EFIAG 21/26 -SR-	CHF	200,000.00	195,600.00	0.04
0.375% SWISS PRIME SITE 21/28 -SR-S	CHF	800,000.00	761,600.00	0.15
0.40% AEROPORT INTERNATIONAL DE GENEVE 17/27 -SR-S	CHF	35,000.00	32,900.00	0.01
0.418% CEMBRA MONEY BANK 21/28 -SR-	CHF	1,200,000.00	1,116,600.00	0.22
0.435% UBS 21/28 -SR-	CHF	4,000,000.00	3,824,000.00	0.75
0.525% AMAG LEASING 21/26 -SR-	CHF	1,300,000.00	1,237,600.00	0.24
0.55% STRAUMANN 20/25 -SR-	CHF	400,000.00	395,600.00	0.08
0.625% AXPO HOLDING 22/27 -SR-	CHF	3,020,000.00	2,935,440.00	0.57
0.625% PFB SCHW. HYP. 17/30 S655 -SR-	CHF	2,000,000.00	1,946,800.00	0.38
0.70% ALLREAL HOLDING 20/28 -SR-	CHF	1,500,000.00	1,434,000.00	0.28
0.75% HIAG IMMO 21/28 -SR-	CHF	2,300,000.00	2,189,600.00	0.43
0.75% PFB SCHWEIZ. HYPOTEKARINST. 22/35 -SR-	CHF	1,500,000.00	1,416,900.00	0.28
0.75% ZUG ESTATE HOLDING 22/29 -SR-S	CHF	1,800,000.00	1,723,500.00	0.34
0.80% GRANDE DIXENCE 19/26 -SR-	CHF	610,000.00	603,290.00	0.12
0.85% SUB. BERNER KANTONALBANK 22/32 -S-	CHF	1,430,000.00	1,323,465.00	0.26
1.00% HIAG IMMOBILIEN HOLDING 16/23 -SR-	CHF	2,110,000.00	2,120,761.00	0.41
1.00% SUB. GLARNER KANTONALBANK 21/31	CHF	3,525,000.00	3,456,262.50	0.68
1.05% FERRING HOLDING 20/25 -SR-	CHF	500,000.00	495,000.00	0.10
1.375% GRANDE DIXENCE 15/25 -SR-	CHF	100,000.00	101,150.00	0.02
1.50% SUB. LUZERNER KANTONALBANK 20/PERP -JR-S	CHF	4,040,000.00	3,763,260.00	0.74

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CHF)

### Pictet - CHF Bonds (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Suisse (suite)</b>				
1.50% SUB. ZURICH INSURANCE 22/52 -SR-	CHF	1,400,000.00	1,241,100.00	0.24
1.70% SUB. ST GALLER KANTONALBANK 17/PERP -JR-S	CHF	3,270,000.00	3,212,775.00	0.63
1.75% ALPIQ HOLDING 22/26 -SR-	CHF	4,350,000.00	4,378,275.00	0.86
1.75% SUB. BALOISE LIFE 17/PERP -S-	CHF	2,260,000.00	2,264,520.00	0.44
1.75% SUB. HELVETIA SCHZ. 20/PERP	CHF	3,000,000.00	2,872,500.00	0.56
1.75% SUB. SWISS LIFE 21/PERP	CHF	2,200,000.00	2,139,500.00	0.42
1.75% SUB. ZKB 20/PERP -JR-	CHF	1,000,000.00	941,000.00	0.18
1.875% SUB. BANQUE CANTONALE DE GENEVE 19/PERP -JR-	CHF	4,630,000.00	4,495,730.00	0.88
1.875% SUB. BASLER KB 20/PERP -JR-	CHF	5,000,000.00	4,860,000.00	0.95
2.00% SUB. LUZERNER KANTONALBANK 21/PERP -JR-	CHF	1,000,000.00	939,000.00	0.18
2.00% SUB. RAIFFEISEN SWITZ 20/PERP -JR-	CHF	3,000,000.00	2,913,000.00	0.57
2.125% SUB. SWISS LIFE 21/41	CHF	650,000.00	607,750.00	0.12
2.125% SUB. ZURICH CANTONAL BANK 17/PERP -JR-	CHF	8,085,000.00	8,072,872.50	1.59
2.20% SUB. BALOISE LIFE 17/48	CHF	2,400,000.00	2,342,400.00	0.46
2.25% SUB. RAIFFEISEN 21/PERP -JR-	CHF	3,000,000.00	2,940,000.00	0.57
2.375% SUB. JULIUS BAER 19/PERP -JR-	CHF	600,000.00	574,800.00	0.11
2.625% ALPIQ HOLDING 14/24 -SR-	CHF	1,340,000.00	1,382,880.00	0.27
2.875% KW LINTH-LIMMERN 12/42	CHF	1,300,000.00	1,418,300.00	0.28
3.375% SUB. UBS 22/PERP -JR-	CHF	3,400,000.00	3,240,200.00	0.63
4.375% SUB. SWISS LIFE 16/46 T2 -JR-	CHF	1,500,000.00	1,622,250.00	0.32
			<b>104,396,047.90</b>	<b>20.43</b>
<b>Vénézuela</b>				
0.30% CORPORACION ANDINA DE FOMENTO 17/25 -SR-	CHF	1,525,000.00	1,502,125.00	0.29
0.45% CORP ANDINA 22/27 -SR-	CHF	500,000.00	484,500.00	0.09
0.50% CORP ANDINA FOMENTO 15/26 -SR-	CHF	1,500,000.00	1,472,250.00	0.29
0.70% CORP ANDINA DE FOMENTO 20/25 -SR-	CHF	4,500,000.00	4,466,250.00	0.87
1.50% CORP ANDINA FOMENTO 14/28 -SR-	CHF	1,085,000.00	1,099,647.50	0.21
			<b>9,024,772.50</b>	<b>1.75</b>
<b>Total du portefeuille-titres</b>			<b>499,451,551.17</b>	<b>97.58</b>
Avoirs en banque			9,165,495.42	1.79
Autres actifs nets			3,214,884.11	0.63
<b>Total des actifs nets</b>			<b>511,831,930.70</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - CHF Bonds

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Suisse	20.43
Etats-Unis	11.79
Allemagne	7.78
France	7.26
Royaume-Uni	6.17
Canada	5.57
Corée du Sud	4.41
Australie	4.22
Luxembourg	4.19
Pays-Bas	3.66
Espagne	3.27
Chili	3.17
Iles Caïmans	2.55
Vénézuela	1.75
Nouvelle Zélande	1.66
Emirats Arabes Unis	1.58
Irlande	1.22
Bermudes	1.20
Bolivie	1.11
Autriche	1.09
Pologne	0.89
Guernesey	0.75
Danemark	0.48
Suède	0.41
Iles Vierges britanniques	0.39
Norvège	0.22
Finlande	0.21
Grèce	0.08
Barbade (Ile)	0.07
	<b>97.58</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Banques et organismes de crédit	55.84
Holdings et sociétés financières	17.66
Obligations d'états ou de villes	5.77
Communications	3.38
Immobilier	3.37
Services publics	2.70
Assurances	2.56
Transport et fret	1.95
Institutions publiques sans but lucratif	1.02
Pétrole	0.94
Institutions hypothécaires et de financement	0.70
Alimentation et boissons non alcoolisées	0.46
Produits chimiques	0.39
Industrie pharmaceutique et cosmétique	0.36
Articles de bureau et ordinateurs	0.26
Equipements électriques et électroniques	0.22
	<b>97.58</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - EUR Government Bonds

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Allemagne</b>				
0.00% ALLEMAGNE 19/50 -SR-	EUR	8,220,000.00	6,889,419.56	1.23
0.00% ALLEMAGNE 20/30 -SR-S	EUR	14,350,000.00	13,861,550.40	2.48
0.00% ALLEMAGNE 21/31 -SR-	EUR	16,449,072.00	15,712,035.14	2.81
0.00% ALLEMAGNE 21/52 -SR-S	EUR	1,000,000.00	820,629.60	0.15
0.00% K.F.W. 19/26 -SR-S	EUR	2,793,000.00	2,710,760.39	0.48
0.00% KFW 21/29 -SR-	EUR	999,000.00	938,855.80	0.17
0.25% ALLEMAGNE 18/28	EUR	5,980,000.00	5,914,989.03	1.06
0.25% ALLEMAGNE 19/29 -SR-	EUR	3,550,000.00	3,509,302.09	0.63
0.375% K.F.W. 18/25 -SR-	EUR	800,000.00	797,016.96	0.14
0.75% DEUTSCHE BAHN FINANCE 16/26 -SR-S	EUR	2,870,000.00	2,856,570.98	0.51
0.75% K.F.W. 19/29 -SR-	EUR	3,501,000.00	3,478,398.59	0.62
1.00% ALLEMAGNE 14/24 -SR-	EUR	15,450,000.00	15,817,725.45	2.82
1.375% STATE BERLIN 17/37 S495 -SR-	EUR	3,878,000.00	3,902,261.54	0.70
2.00% DEUTSCHE BAHN FINANCE 12/23 -SR-	EUR	1,700,000.00	1,733,110.73	0.31
4.00% ALLEMAGNE 05/37 -SR-	EUR	900,000.00	1,338,514.92	0.24
			<b>80,281,141.18</b>	<b>14.35</b>
<b>Australie</b>				
0.50% COMMONWEALTH BANK OF AUSTRALIA 16/26 -SR-S	EUR	2,676,000.00	2,618,273.60	0.47
			<b>2,618,273.60</b>	<b>0.47</b>
<b>Autriche</b>				
0.00% AUTRICHE 19/24 -SR-S	EUR	3,770,000.00	3,766,058.09	0.67
0.00% AUTRICHE 21/25 -SR-	EUR	2,929,000.00	2,904,268.70	0.52
0.50% AUTRICHE 19/29 -SR-S	EUR	2,190,000.00	2,158,559.27	0.39
0.70% AUTRICHE 21/71 -SR-	EUR	555,000.00	419,881.81	0.07
0.75% AUSTRIA 18/28 SR	EUR	3,320,000.00	3,349,254.84	0.60
0.85% AUTRICHE 20/2120 -SR-	EUR	1,400,000.00	916,768.72	0.16
1.50% AUTRICHE 16/47 -SR-	EUR	1,770,000.00	1,924,591.09	0.34
2.40% AUTRICHE 13/34 -SR-	EUR	1,680,000.00	1,951,246.42	0.35
4.15% AUTRICHE 06/37	EUR	1,400,000.00	2,007,101.04	0.36
			<b>19,397,729.98</b>	<b>3.46</b>
<b>Belgique</b>				
0.00% EUROPEAN UNION 20/35 -SR-	EUR	1,615,000.00	1,377,653.46	0.25
0.00% EUROPEAN UNION 21/26 -SR-	EUR	1,641,953.00	1,599,147.12	0.29
0.20% EUROPEAN UNION 21/36 -SR-	EUR	2,184,000.00	1,892,793.96	0.34
0.30% EUROPEAN UNION 20/50	EUR	1,538,000.00	1,179,020.65	0.21
0.80% BELGIQUE OLO 15/25 '74'	EUR	5,030,000.00	5,111,381.38	0.91
1.00% BELGIQUE OLO 15/31 '75' -SR-	EUR	3,820,000.00	3,862,076.92	0.69
1.00% BELFIUS BANK 18/29 -SR-S '70'	EUR	4,300,000.00	4,279,945.66	0.76
1.25% BELGIQUE 18/33 S.86 -S-	EUR	6,400,000.00	6,605,543.68	1.18

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - EUR Government Bonds (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Belgique (suite)</b>				
1.60% BELGIQUE 16/47 S78 -SR- 144A -S-	EUR	2,820,000.00	2,907,132.92	0.52
1.90% BELGIQUE OLO 15/38 '76' -SR-	EUR	3,570,000.00	3,922,565.35	0.70
2.15% BELGIQUE OLO 16/66 -SR-S 144A	EUR	1,400,000.00	1,657,732.58	0.30
			<b>34,394,993.68</b>	<b>6.15</b>
<b>Canada</b>				
0.01% FED. DESJARDINS 21/26 -SR-	EUR	816,000.00	785,400.90	0.14
0.04% C.I.B.C. 19/27	EUR	2,381,000.00	2,254,187.70	0.40
0.50% TORONTO-DOMINION BANK 17/24 -SR-	EUR	1,041,000.00	1,039,738.31	0.19
0.625% TORONTO-DOMINION 18/23 -SR-	EUR	3,605,000.00	3,627,716.55	0.65
0.75% CIBC 18/23 -SR-	EUR	2,456,000.00	2,474,854.47	0.44
			<b>10,181,897.93</b>	<b>1.82</b>
<b>Danemark</b>				
0.25% KOMMUNEKREDIT 17/24 -SR-	EUR	2,200,000.00	2,193,667.30	0.39
0.50% KOMMUNEKREDIT 18/25 -SR-	EUR	1,560,000.00	1,551,855.24	0.28
			<b>3,745,522.54</b>	<b>0.67</b>
<b>Espagne</b>				
0.00% ESPAGNE 21/28 -SR-	EUR	5,750,000.00	5,444,252.38	0.97
0.25% ESPAGNE 19/24 -SR-	EUR	6,400,000.00	6,406,065.92	1.14
0.60% ESPAGNE 19/29 -SR-	EUR	3,000,000.00	2,896,124.10	0.52
0.70% ESPAGNE 22/32 -SR-	EUR	3,549,000.00	3,306,105.38	0.59
0.875% EUROCAJA RURAL 16/24 -SR-S	EUR	4,600,000.00	4,619,776.78	0.82
1.00% BANKIA 15/25 -SR-S	EUR	4,500,000.00	4,505,371.20	0.80
1.20% ESPAGNE 20/40 -SR-	EUR	8,000,000.00	7,236,788.80	1.29
1.30% ESPAGNE 16/26 -SR-	EUR	16,700,000.00	17,136,224.04	3.06
1.85% ESPAGNE 19/35 -SR-S 144A	EUR	4,050,000.00	4,185,832.55	0.75
1.95% ESPAGNE 15/30 -SR-	EUR	10,700,000.00	11,356,959.67	2.03
2.70% ESPAGNE 18/48 -SR-	EUR	5,200,000.00	6,059,279.72	1.08
3.45% ESPAGNE 16/66 -SR-	EUR	1,900,000.00	2,490,429.56	0.44
3.875% CAIXABANK 05/25 -SR-	EUR	2,100,000.00	2,282,652.96	0.41
			<b>77,925,863.06</b>	<b>13.90</b>
<b>Etats-Unis</b>				
0.375% METROPOLITAN LIFE 19/24 -SR-S	EUR	2,794,000.00	2,774,569.69	0.50
1.375% APPLE 17/29 -SR-	EUR	4,850,000.00	4,966,614.37	0.89
1.625% APPLE 14/26	EUR	3,900,000.00	4,046,859.96	0.72
			<b>11,788,044.02</b>	<b>2.11</b>
<b>Finlande</b>				
0.10% OP CORPORATE BANK 20/27 -SR-	EUR	7,631,000.00	7,078,346.19	1.26
0.125% FINLANDE 20/36 144A -SR-S	EUR	300,000.00	263,627.43	0.05
0.75% FINLANDE 15/31 -SR-	EUR	1,190,000.00	1,183,710.26	0.21
1.375% FINLANDE 17/47 -SR-	EUR	730,000.00	792,936.29	0.14
			<b>9,318,620.17</b>	<b>1.66</b>

Les notes annexées font partie intégrante de ces états financiers.



**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - EUR Government Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Pays-Bas</b>				
0.00% PAYS-BAS 17/24 -S-	EUR	4,500,000.00	4,505,175.00	0.80
0.00% PAYS-BAS 20/30 -SR-	EUR	1,050,000.00	995,780.00	0.18
0.00% PAYS-BAS 20/52 -SR-	EUR	740,000.00	581,609.14	0.10
0.125% NATIONALE BANK 19/29 -SR-S	EUR	1,100,000.00	1,017,555.33	0.18
0.25% PAYS-BAS 19/29	EUR	2,900,000.00	2,829,756.20	0.51
0.50% PAYS-BAS 16/26	EUR	6,620,000.00	6,657,587.70	1.19
0.50% PAYS-BAS 19/40 S	EUR	1,650,000.00	1,557,741.24	0.28
0.75% NEDERLANDSE WATERSCHAPSBANK 16/41 -SR-S	EUR	670,000.00	602,978.43	0.11
0.875% ALLIANDER 19/32 -SR-	EUR	1,152,000.00	1,074,969.79	0.19
0.875% ALLIANZ FINANCE II 17/27 -SR-	EUR	2,800,000.00	2,756,027.68	0.49
1.375% ABN AMRO BANK 17/37 -SR-S	EUR	2,300,000.00	2,284,478.45	0.41
2.50% PAYS-BAS 12/33 -SR-	EUR	700,000.00	823,754.54	0.15
2.75% PAYS-BAS 14/47 -SR-	EUR	2,330,000.00	3,358,467.59	0.60
			<b>29,045,881.09</b>	<b>5.19</b>
<b>Portugal</b>				
0.70% PORTUGAL 20/27 -SR-	EUR	2,400,000.00	2,384,329.68	0.43
2.25% PORTUGAL (ODT) 18/34 -SR-S	EUR	1,100,000.00	1,194,874.56	0.21
2.875% PORTUGAL (ODT) 15/25	EUR	1,720,000.00	1,865,285.82	0.33
3.875% PORTUGAL 14/30 -SR-	EUR	3,190,000.00	3,858,542.34	0.69
4.10% PORTUGAL (ODT) 15/45 -SR-	EUR	640,000.00	923,904.38	0.16
4.10% PORTUGAL 06/37 144A -S-	EUR	900,000.00	1,199,049.57	0.21
			<b>11,425,986.35</b>	<b>2.03</b>
<b>Royaume-Uni</b>				
0.50% NATIONWIDE 21/41 -SR-	EUR	1,620,000.00	1,370,428.15	0.24
			<b>1,370,428.15</b>	<b>0.24</b>
<b>Singapour</b>				
0.50% TEMASEK FINANCIAL 19/31 -SR-S	EUR	1,250,000.00	1,125,665.13	0.20
			<b>1,125,665.13</b>	<b>0.20</b>
<b>Suède</b>				
0.125% STADSHYPOTEK 16/26 -S-	EUR	2,000,000.00	1,925,752.00	0.34
1.125% SVENSKA HANDELSBANKEN 15/22 -SR-	EUR	2,054,000.00	2,073,830.96	0.37
			<b>3,999,582.96</b>	<b>0.71</b>
<b>Suisse</b>				
0.00% ZUERCHER KANTONAL BANK 21/26 -SR-	EUR	1,857,000.00	1,778,758.09	0.32
			<b>1,778,758.09</b>	<b>0.32</b>
<b>Total du portefeuille-titres</b>			<b>538,045,264.92</b>	<b>96.08</b>
Avoirs en banque			18,878,519.76	3.37
Dépôts bancaires			500,000.00	0.09
Autres actifs nets			2,570,136.84	0.46
<b>Total des actifs nets</b>			<b>559,993,921.52</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - EUR Government Bonds

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
France	22.52
Italie	17.73
Allemagne	14.35
Espagne	13.90
Belgique	6.15
Pays-Bas	5.19
Autriche	3.46
Etats-Unis	2.11
Portugal	2.03
Irlande	1.99
Canada	1.82
Finlande	1.66
Suède	0.71
Danemark	0.67
Luxembourg	0.56
Australie	0.47
Suisse	0.32
Royaume-Uni	0.24
Singapour	0.20
	<b>96.08</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Obligations d'états ou de villes	77.57
Banques et organismes de crédit	12.67
Holdings et sociétés financières	2.34
Articles de bureau et ordinateurs	1.61
Institutions publiques sans but lucratif	1.03
Assurances	0.49
Services publics	0.19
Industrie pharmaceutique et cosmétique	0.18
	<b>96.08</b>











Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Emerging Local Currency Debt (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Uruguay</b>				
8.25% URUGUAY 21/31 -SR-	UYU	48,298,049.00	1,124,405.34	0.04
8.50% URUGUAY (DUAL CURRENCY) 17/28 -SR-S	UYU	125,101,000.00	3,008,381.98	0.11
			<b>4,132,787.32</b>	<b>0.15</b>
<b>TOTAL I.</b>			<b>2,193,633,602.56</b>	<b>82.59</b>
<b>II. Autres valeurs mobilières</b>				
<i>Obligations</i>				
<b>Colombie</b>				
7.00% COLOMBIE 21/31	COP	40,802,000,000.00	9,217,956.88	0.35
			<b>9,217,956.88</b>	<b>0.35</b>
<b>Hongrie</b>				
2.50% HONGRIE 18/24 'C'	HUF	2,830,430,000.00	7,795,293.73	0.29
4.50% HONGRIE 22/32	HUF	2,815,420,000.00	7,483,402.30	0.28
			<b>15,278,696.03</b>	<b>0.57</b>
<b>Indonésie</b>				
7.50% INDONESIE 17/38 SFR75 -SR-	IDR	143,245,000,000.00	10,251,532.46	0.39
			<b>10,251,532.46</b>	<b>0.39</b>
<b>Malaisie</b>				
4.642% MALAISIE 18/33 S.0318 -SR-	MYR	21,218,000.00	5,259,712.35	0.20
			<b>5,259,712.35</b>	<b>0.20</b>
<b>Mexique</b>				
5.50% MEXIQUE 21/27 -SR-	MXN	1,000,000.00	4,439,414.10	0.17
			<b>4,439,414.10</b>	<b>0.17</b>
<b>République du Ghana</b>				
16.5% REPUBLIQUE DU GHANA 18/23 '5Y' -SR-	GHS	8,246,000.00	1,065,372.17	0.04
			<b>1,065,372.17</b>	<b>0.04</b>
<b>Roumanie</b>				
3.25% ROUMANIE 20/26 -SR-	RON	7,750,000.00	1,577,493.72	0.06
4.15% ROUMANIE 20/30 -SR-	RON	8,750,000.00	1,721,272.36	0.06
			<b>3,298,766.08</b>	<b>0.12</b>
<b>Thaïlande</b>				
0.95% THAÏLANDE M.O.F. 20/25	THB	750,000,000.00	22,319,482.39	0.84
1.00% THAÏLANDE M.O.F. 21/27 -SR-	THB	831,100,000.00	24,195,505.20	0.91
1.585% THAÏLANDE M.O.F. 20/35 -SR-	THB	589,996,000.00	15,128,519.79	0.57
			<b>61,643,507.38</b>	<b>2.32</b>
<b>Ukraine</b>				
11.67% UKRAINE 19/23 -S- -GDN-	UAH	217,156,000.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>Total obligations</b>			<b>110,454,957.45</b>	<b>4.16</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Emerging Local Currency Debt (suite)

DESCRIPTION	DEVISE	QUANTITE/NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Produits structurés</b>				
<b>Hong Kong</b>				
9.75% CLN INDONESIE FR45 19BN (HSBC) 07/37	USD	1,439,995.00	1,095,372.66	0.04
			<b>1,095,372.66</b>	<b>0.04</b>
<b>Total produits structurés</b>			<b>1,095,372.66</b>	<b>0.04</b>
<b>TOTAL II.</b>			<b>111,550,330.11</b>	<b>4.20</b>
<b>III. Instruments du marché monétaire</b>				
<b>Instruments du marché monétaire</b>				
<b>Brésil</b>				
TBI BRESIL 01/07/24 -SR-	BRL	54,896.00	8,983,227.43	0.34
			<b>8,983,227.43</b>	<b>0.34</b>
<b>TOTAL III.</b>			<b>8,983,227.43</b>	<b>0.34</b>
<b>IV. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET USD Z	USD	1,383,840.41	205,901,891.09	7.74
			<b>205,901,891.09</b>	<b>7.74</b>
<b>TOTAL IV.</b>			<b>205,901,891.09</b>	<b>7.74</b>
<b>Total du portefeuille-titres</b>			<b>2,520,069,051.19</b>	<b>94.87</b>
Avoirs en banque			37,966,147.02	1.43
Dépôts bancaires			500,000.00	0.02
Autres actifs nets			97,918,927.96	3.68
<b>Total des actifs nets</b>			<b>2,656,454,126.17</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Emerging Local Currency Debt

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

Afrique du Sud	14.69
Chine	9.59
Mexique	9.32
Thaïlande	8.94
Luxembourg	7.74
Brésil	7.70
Indonésie	7.50
Malaisie	6.33
République tchèque	4.37
Colombie	4.21
Pologne	3.40
Hongrie	2.56
Roumanie	2.22
Pérou	2.17
Chili	1.61
Egypte	1.47
Turquie	0.40
République Dominicaine	0.27
Uruguay	0.15
République du Ghana	0.10
Serbie	0.09
Hong Kong	0.04
Russie	0.00
Ukraine	0.00
	<b>94.87</b>

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Obligations d'états ou de villes	87.03
Parts d'organismes de placement collectif	7.74
Banques et organismes de crédit	0.10
	<b>94.87</b>





Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Asian Local Currency Debt (suite)

DESCRIPTION	DEVISE	QUANTITE/NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Thaïlande (suite)</b>				
3.60% THAÏLANDE M.O.F. 17/67 -SR-	THB	11,400,000.00	348,604.93	0.10
3.775% THAÏLANDE M.O.F. 12/32 -SR-	THB	22,064,000.00	746,661.23	0.22
4.26% THAÏLANDE M.O.F. 12/37 -SR-S	THB	22,600,000.00	781,728.68	0.23
			<b>33,013,398.12</b>	<b>9.54</b>
<b>TOTAL I.</b>			<b>291,843,831.60</b>	<b>84.18</b>
<b>II. Autres valeurs mobilières</b>				
<i>Obligations</i>				
<b>Indonésie</b>				
7.50% INDONESIE 17/38 SFR75 -SR-	IDR	20,382,000,000.00	1,456,446.00	0.42
			<b>1,456,446.00</b>	<b>0.42</b>
<b>Philippines</b>				
3.375% PHILIPPINES 21/26 -SR-	PHP	129,600,000.00	2,375,528.45	0.69
4.00% PHILIPPINES 21/31 -SR- S31G662	PHP	165,000,000.00	2,818,387.99	0.81
4.875% PHILIPPINES 22/32 -SR-	PHP	145,000,000.00	2,572,541.98	0.74
6.25% PHILIPPINES 19/26 -SR-	PHP	80,000,000.00	1,636,852.82	0.47
			<b>9,403,311.24</b>	<b>2.71</b>
<b>Thaïlande</b>				
1.585% THAÏLANDE M.O.F. 20/35 -SR-	THB	58,612,000.00	1,505,172.95	0.43
			<b>1,505,172.95</b>	<b>0.43</b>
<b>Total obligations</b>			<b>12,364,930.19</b>	<b>3.56</b>
<i>Produits structurés</i>				
<b>Hong Kong</b>				
9.75% CLN INDONESIE FR45 19BN (HSBC) 07/37	USD	50.00	38.03	0.00
			<b>38.03</b>	<b>0.00</b>
<b>Total produits structurés</b>			<b>38.03</b>	<b>0.00</b>
<b>TOTAL II.</b>			<b>12,364,968.22</b>	<b>3.56</b>
<b>III. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET USD Z	USD	208,457.15	31,016,380.48	8.95
			<b>31,016,380.48</b>	<b>8.95</b>
<b>TOTAL III.</b>			<b>31,016,380.48</b>	<b>8.95</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Asian Local Currency Debt (suite)**

DESCRIPTION	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Total du portefeuille-titres</b>	<b>335,225,180.30</b>	<b>96.69</b>
Avoirs en banque	6,403,866.33	1.85
Dépôts bancaires	500,000.00	0.14
Autres actifs nets	4,567,754.85	1.32
<b>Total des actifs nets</b>	<b>346,696,801.48</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Asian Local Currency Debt

---

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

---

Chine	22.09
Corée du Sud	13.50
Indonésie	12.89
Malaisie	10.20
Thaïlande	9.97
Luxembourg	8.95
Singapour	7.46
Inde	6.47
Philippines	5.16
Hong Kong	0.00
	<b>96.69</b>

---

---

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

---

Obligations d'états ou de villes	86.85
Parts d'organismes de placement collectif	8.95
Banques et organismes de crédit	0.46
Assurances	0.43
	<b>96.69</b>

---

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Short-Term Emerging Local Currency Debt

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Afrique du Sud</b>				
10.50% AFRIQUE DU SUD 98/26 -SR-	ZAR	46,586,996.00	3,509,227.55	7.55
			<b>3,509,227.55</b>	<b>7.55</b>
<b>Brésil</b>				
0.00% BRESIL 01/07/23 BRL 1000	BRL	16,210.00	2,938,422.64	6.32
0.00% BRESIL 20/24 -SR- BRL 1000	BRL	3,900.00	670,036.76	1.44
			<b>3,608,459.40</b>	<b>7.76</b>
<b>Chili</b>				
4.00% CHILI 18/23	CLP	400,000,000.00	496,456.41	1.07
			<b>496,456.41</b>	<b>1.07</b>
<b>Chine</b>				
1.99% CHINE 20/25 -SR-	CNH	8,680,000.00	1,345,143.26	2.89
3.02% CHINE 20/25	CNH	5,600,000.00	895,786.49	1.93
3.03% CHINE 21/26	CNH	4,840,000.00	774,867.44	1.67
			<b>3,015,797.19</b>	<b>6.49</b>
<b>Colombie</b>				
6.25% COLOMBIE 17/25 'SB' -SR-	COP	33,500,000.00	8,142.91	0.02
10.00% COLOMBIE 09/24 -SR-	COP	4,420,000,000.00	1,209,721.71	2.60
			<b>1,217,864.62</b>	<b>2.62</b>
<b>Corée du Sud</b>				
8.00% EXPORT-IMPORT BANK OF KOREA (DUAL) 19/24 -SR-S	IDR	7,400,000,000.00	544,029.66	1.17
			<b>544,029.66</b>	<b>1.17</b>
<b>Egypte</b>				
14.196% EGYPTTE 20/23 -SR-	EGP	23,000,000.00	1,245,162.31	2.68
			<b>1,245,162.31</b>	<b>2.68</b>
<b>Hongrie</b>				
1.50% HONGRIE 20/23 'C' -SR-	HUF	160,000,000.00	455,322.44	0.98
6.00% HONGRIE 07/23 'A' -SR-	HUF	120,000,000.00	362,224.07	0.78
			<b>817,546.51</b>	<b>1.76</b>
<b>Indonésie</b>				
6.50% INDONESIE 19/25 -SR-	IDR	4,000,000,000.00	291,025.04	0.63
7.25% INDONESIE 20/26 -SR-	IDR	16,000,000,000.00	1,189,364.30	2.56
			<b>1,480,389.34</b>	<b>3.19</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Short-Term Emerging Local Currency Debt (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Malaisie</b>				
3.418% MALAISIE 12/22 '12/0001' -SR-	MYR	544,000.00	130,192.21	0.28
3.478% MALAISIE 19/24 -SR- S.0319	MYR	6,100,000.00	1,471,255.01	3.17
3.882% MALAISIE 18/25 S0001 -SR-	MYR	4,770,000.00	1,157,087.42	2.49
4.181% MALAISIE 14/24 -SR-	MYR	175,000.00	42,792.20	0.09
4.392% MALAISIE 11/26 '11/003'	MYR	1,430,000.00	353,050.42	0.76
			<b>3,154,377.26</b>	<b>6.79</b>
<b>Mexique</b>				
6.75% MEXIQUE 19/23 -SR-	MXN	564,000.00	2,807,345.34	6.04
8.00% MEXIQUE 19/24 MXN100 -SR-	MXN	281,000.00	1,402,390.48	3.02
10.00% MEXIQUE 04/24 MXN100 -SR-	MXN	255,000.00	1,332,166.69	2.87
			<b>5,541,902.51</b>	<b>11.93</b>
<b>Pérou</b>				
8.20% PEROU 06/26 -SR-S	PEN	681.00	196,770.83	0.42
			<b>196,770.83</b>	<b>0.42</b>
<b>Pologne</b>				
2.25% POLOGNE 19/24 SPS1024	PLN	4,650,000.00	1,034,774.64	2.23
2.50% POLOGNE 17/23 S.0123 -SR-	PLN	500,000.00	118,015.73	0.25
2.50% POLOGNE 18/24 S.0424 -SR-	PLN	5,300,000.00	1,202,400.90	2.59
			<b>2,355,191.27</b>	<b>5.07</b>
<b>République Dominicaine</b>				
8.90% REPUBLIQUE DOMINICAINE (DUAL) 18/23 -SR-S	DOP	16,000,000.00	297,608.48	0.64
			<b>297,608.48</b>	<b>0.64</b>
<b>République tchèque</b>				
0.00% REPUBLIQUE TCHEQUE 21/24 -SR-	CZK	6,000,000.00	243,337.81	0.52
0.45% REPUBLIQUE TCHEQUE 15/23 S.97 -SR-	CZK	17,000,000.00	726,871.20	1.56
1.25% SUB. REPUBLIQUE TCHEQUE 20/25	CZK	15,650,000.00	651,912.46	1.40
4.70% REPUBLIQUE TCHEQUE 07/22 S.52 -SR-	CZK	6,200,000.00	283,650.04	0.61
5.70% REPUBLIQUE TCHEQUE 09/24 S.58 -SR-	CZK	13,500,000.00	630,245.26	1.36
			<b>2,536,016.77</b>	<b>5.45</b>
<b>Roumanie</b>				
3.25% ROUMANIE 16/24 -SR-	RON	2,000,000.00	431,089.73	0.93
3.50% ROUMANIE 15/22 '7Y' -SR-	RON	1,500,000.00	335,939.62	0.72
3.70% ROUMANIE 20/24 -SR-	RON	1,800,000.00	387,197.74	0.83
4.25% ROUMANIE 18/23 '5Y' -SR-	RON	6,460,000.00	1,445,324.71	3.11
4.40% ROUMANIE 19/23 -SR-	RON	2,500,000.00	557,866.87	1.20
4.50% ROUMANIE 19/24 S5Y -SR-	RON	500,000.00	110,260.36	0.24
4.75% ROUMANIE 14/25	RON	1,700,000.00	373,908.54	0.80
5.85% ROUMANIE 13/23 -SR-	RON	1,100,000.00	250,942.08	0.54
			<b>3,892,529.65</b>	<b>8.37</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Short-Term Emerging Local Currency Debt (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Russie</b>				
6.50% RUSSIE 18/24 S6223 -SR-	RUB	75,000,000.00	0.00	0.00
7.00% RUSSIE 13/23 '26215' -SR-	RUB	81,005,000.00	0.00	0.00
7.00% RUSSIE 13/23 '6211'	RUB	178,000,000.00	0.00	0.00
7.10% RUSSIE 17/24 '6222'	RUB	26,976,000.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>Thaïlande</b>				
1.875% THAÏLANDE M.O.F. 16/22 -SR-	THB	74,469,000.00	2,242,862.76	4.83
2.00% THAÏLANDE 17/22 -SR-	THB	11,300,000.00	343,094.94	0.74
2.125% THAÏLANDE M.O.F. 16/26 -SR-	THB	61,919,000.00	1,905,319.81	4.10
			<b>4,491,277.51</b>	<b>9.67</b>
<b>Turquie</b>				
7.10% TURQUIE 13/23 -SR-	TRY	3,450,000.00	206,582.90	0.44
11.00% TURQUIE 17/27	TRY	500,000.00	21,029.69	0.05
12.20% TURQUIE 18/23	TRY	4,300,000.00	273,829.61	0.59
16.20% TURQUIE 18/23	TRY	6,750,000.00	426,320.42	0.92
			<b>927,762.62</b>	<b>2.00</b>
<b>TOTAL I.</b>			<b>39,328,369.89</b>	<b>84.63</b>
<b>II. Autres valeurs mobilières</b>				
<i>Obligations</i>				
<b>Hongrie</b>				
2.50% HONGRIE 18/24 'C'	HUF	90,000,000.00	247,869.21	0.53
			<b>247,869.21</b>	<b>0.53</b>
<b>Indonésie</b>				
5.50% INDONESIE 20/26	IDR	5,900,000,000.00	412,957.10	0.89
			<b>412,957.10</b>	<b>0.89</b>
<b>République du Ghana</b>				
16.5% REPUBLIQUE DU GHANA 18/23 '5Y' -SR-	GHS	231,000.00	29,844.89	0.06
			<b>29,844.89</b>	<b>0.06</b>
<b>Ukraine</b>				
11.67% UKRAINE 19/23 -S- -GDN-	UAH	1,770,000.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>TOTAL II.</b>			<b>690,671.20</b>	<b>1.48</b>
<b>III. Instruments du marché monétaire</b>				
<i>Instruments du marché monétaire</i>				
<b>Brésil</b>				
TBI BRESIL 01/07/24 -SR-	BRL	4,600.00	752,747.85	1.62
			<b>752,747.85</b>	<b>1.62</b>
<b>TOTAL III.</b>			<b>752,747.85</b>	<b>1.62</b>

Les notes annexées font partie intégrante de ces états financiers.

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Short-Term Emerging Local Currency Debt (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>IV. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET USD Z	USD	8.34	1,240.87	0.00
			<b>1,240.87</b>	<b>0.00</b>
<b>TOTAL IV.</b>			<b>1,240.87</b>	<b>0.00</b>
<b>Total du portefeuille-titres</b>			<b>40,773,029.81</b>	<b>87.73</b>
Avoirs en banque			4,374,096.66	9.41
Autres actifs nets			1,330,437.63	2.86
<b>Total des actifs nets</b>			<b>46,477,564.10</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Short-Term Emerging Local Currency Debt

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

Mexique	11.93
Thaïlande	9.67
Brésil	9.38
Roumanie	8.37
Afrique du Sud	7.55
Malaisie	6.79
Chine	6.49
République tchèque	5.45
Pologne	5.07
Indonésie	4.08
Egypte	2.68
Colombie	2.62
Hongrie	2.29
Turquie	2.00
Corée du Sud	1.17
Chili	1.07
République Dominicaine	0.64
Pérou	0.42
République du Ghana	0.06
Russie	0.00
Luxembourg	0.00
Ukraine	0.00
	<b>87.73</b>

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Obligations d'états ou de villes	86.56
Banques et organismes de crédit	1.17
Parts d'organismes de placement collectif	0.00
	<b>87.73</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Global High Yield (note 1)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Allemagne</b>				
1.875% SCHAEFFLER 19/24 S.2 T1 -SR-S	EUR	1,000,000.00	1,124,319.47	0.41
2.50% HAPAG-LLOYD 21/28 -SR-	EUR	2,200,000.00	2,417,232.13	0.87
2.75% SCHAEFFLER 20/25 -SR-	EUR	500,000.00	559,622.34	0.20
2.75% SUB. DEUTSCHE BANK 15/25 -JR-	EUR	500,000.00	562,391.17	0.20
3.25% K+S 18/24 -SR-	EUR	1,500,000.00	1,702,207.63	0.61
3.375% SCHAEFFLER 20/28 -SR-	EUR	2,500,000.00	2,731,928.49	0.99
3.50% NIDDA HEALTHCARE 17/24 -S-	EUR	1,200,000.00	1,283,441.78	0.46
3.50% SUB. BERTELSMANN 15/75 -JR-S	EUR	2,400,000.00	2,635,792.19	0.95
3.75% ZF EUROPE FINANCE 20/28 -SR-	EUR	800,000.00	847,605.20	0.31
4.00% SUB. COMMERZBANK 16/26 '865'	EUR	500,000.00	577,719.03	0.21
4.00% SUB. DEUTSCHE BANK 22/32	EUR	700,000.00	780,288.09	0.28
4.50% SUB. DEUTSCHE BANK 16/26 -SR-	EUR	500,000.00	589,204.36	0.21
			<b>15,811,751.88</b>	<b>5.70</b>
<b>Canada</b>				
4.375% GOEASY 21/26 -SR- 144A	USD	1,275,000.00	1,203,243.00	0.43
5.00% BAUSCH HEALTH COMPANIES 19/28 -SR- 144A	USD	700,000.00	577,706.50	0.21
5.00% BROOKFIELD RE 21/29 -SR- 144A	USD	1,000,000.00	912,550.00	0.33
5.25% NOVA CHEMICALS 17/27 -SR- 144A	USD	1,500,000.00	1,504,665.00	0.54
5.375% CASCADES 19/28 144A -SR-	USD	250,000.00	250,031.25	0.09
5.375% RITCHIE BRO. AUCTIONEERS 16/25 -SR- 144A	USD	1,000,000.00	1,011,280.00	0.37
5.625% NORTHRIVER FIN. 20/26 -SR- 144A	USD	575,000.00	573,499.25	0.21
7.25% BAUSCH HEALTH 19/29 -SR-	USD	1,200,000.00	1,029,216.00	0.37
8.50% PANTHER BF/FINANCIAL 19/27 -SR- 144A	USD	1,200,000.00	1,246,620.00	0.45
			<b>8,308,811.00</b>	<b>3.00</b>
<b>Espagne</b>				
2.625% BCO SABADELL 22/26 -SR-	EUR	500,000.00	558,957.53	0.20
5.625% SUB. BANCO DE SABADELL 16/26 -JR-	EUR	700,000.00	840,113.50	0.30
6.125% SUB ABANCA 19/29 -S-	EUR	700,000.00	810,505.33	0.29
			<b>2,209,576.36</b>	<b>0.79</b>
<b>Etats-Unis</b>				
2.875% T-MOBILE USA 21/31 -SR-	USD	3,500,000.00	3,158,750.00	1.14
3.00% CROWDSTRIKE 21/29 -SR-	USD	2,000,000.00	1,839,820.00	0.66
3.25% HOLOGIC 20/29 -SR- 144A	USD	1,800,000.00	1,683,063.00	0.61
3.25% UNDER ARMOUR 16/26 -SR-	USD	3,700,000.00	3,586,095.50	1.30
3.375% CENTENE 20/30 -SR-	USD	1,500,000.00	1,412,647.50	0.51
3.375% MPT OPERATING PART. 21/30 -SR-	GBP	800,000.00	988,788.35	0.36
3.375% SUB. BELDEN 17/27 -SR-S	EUR	2,000,000.00	2,176,864.12	0.79
3.50% MPT OPERATING PARTNERSHIP 20/31 -SR-	USD	1,700,000.00	1,581,709.24	0.57
3.625% FORD MOTOR 21/31 -SR-	USD	625,000.00	567,665.63	0.21
3.625% GAP 21/29 SR 144A	USD	325,000.00	288,903.88	0.10

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global High Yield (note 1) (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
3.625% LAMAR MEDIA 21/31 -SR-	USD	2,000,000.00	1,839,430.00	0.66
3.75% ALLISON TRANSM.20/31 -SR- 144A	USD	850,000.00	775,242.50	0.28
3.75% HILTON DOMESTIC OPERATING 20/29 -SR- 144A	USD	750,000.00	706,470.00	0.26
3.75% MATTEL 21/29 -SR- 144A	USD	1,600,000.00	1,541,776.00	0.56
3.875% EMERGENT BIOSOLUTIONS 20/28 -SR- 144A	USD	1,300,000.00	1,168,609.00	0.42
3.875% GAP 21/31 SR 144A	USD	325,000.00	283,741.25	0.10
3.875% MSCI 20/31 -SR- 144A	USD	2,000,000.00	1,904,090.00	0.69
3.875% ONEMAIN FINANCE 21/28 -SR-	USD	625,000.00	566,793.75	0.20
3.875% SIRIUS XM 21/31 -SR- 144A	USD	1,150,000.00	1,056,855.75	0.38
3.875% TEMPUR SEALY 21/31 -SR- 144A	USD	1,500,000.00	1,282,845.00	0.46
3.95% BUCKEYE PARTNERS 16/26 -SR-	USD	675,000.00	661,037.63	0.24
4.00% KB HOME 21/31 -SR-	USD	1,200,000.00	1,088,348.16	0.39
4.00% LAMAR MEDIA 20/30 -SR-	USD	2,000,000.00	1,905,720.00	0.69
4.00% RLJ LODGING 21/29 -SR-	USD	1,000,000.00	927,740.00	0.34
4.00% TEMPUR SEALY INTERNATIONAL 21/29 -SR- 144A	USD	2,500,000.00	2,280,062.50	0.82
4.125% ADT SECURITY 21/29 -SR-	USD	575,000.00	534,175.00	0.19
4.125% HOWARD HUGHES 21/29 -SR- 144A	USD	425,000.00	399,661.50	0.14
4.125% OPEN TEXT 21/31 -SR- 144A	USD	600,000.00	563,007.00	0.20
4.125% SIRIUS XM RADIO 20/30 -SR- 144A	USD	500,000.00	469,680.00	0.17
4.25% ACCO BRANDS 21/29 -SR- 144A	USD	1,875,000.00	1,723,753.13	0.62
4.25% ATKORE 21/31 SR 144A	USD	1,500,000.00	1,397,310.00	0.50
4.25% CCO HOLDINGS 21/34 -SR- 144A	USD	1,325,000.00	1,152,750.00	0.42
4.25% ENCORE CAPITAL 21/28 -SR-	GBP	3,000,000.00	3,655,686.62	1.32
4.271% FORD MOTOR CREDIT 20/27 -SR-	USD	250,000.00	247,257.50	0.09
4.30% SUB. LIBERTY MUTUAL 21/61 -JR-	USD	600,000.00	478,320.00	0.17
4.375% LITHIA MOTORS 20/31 -SR- 144A	USD	1,300,000.00	1,257,113.00	0.45
4.375% PRIMO WATER 21/29 -SR- 144A	USD	1,000,000.00	906,395.00	0.33
4.50% BUCKEYE PARTNER 20/28 -SR- 144A	USD	225,000.00	215,334.00	0.08
4.50% CCO 20/30 -SR- 144A	USD	425,000.00	399,498.94	0.14
4.50% CENTURYLINK 20/29 -SR- 144A	USD	1,700,000.00	1,465,187.50	0.53
4.50% EQM MIDSTREAM 21/29 -SR- 144A	USD	925,000.00	872,048.38	0.32
4.50% MARRIOTT OWNERSHIP 21/29 -SR- 144A	USD	250,000.00	236,092.50	0.09
4.50% OWENS & MINOR 21/29 -SR- 144A	USD	925,000.00	884,466.50	0.32
4.50% VISTA OUTDOOR 21/29 -SR- 144A	USD	2,000,000.00	1,833,860.00	0.66
4.625% APOLLO COMMERCIAL 21/29 -SR-	USD	1,075,000.00	977,653.38	0.35
4.625% CLEVELAND-CLIFFS 21/29 -SR- 144A	USD	1,250,000.00	1,230,681.25	0.44
4.625% HOLOGIC 18/28 -SR- 144A	USD	1,700,000.00	1,723,043.50	0.62
4.625% LITHIA MOTORS 19/27 -SR- 144A	USD	2,500,000.00	2,478,237.50	0.90
4.625% THE CHEMOURS 21/29 -SR- 144A	USD	475,000.00	436,192.50	0.16
4.625% UNITED AIRLINES 21/29 -SR- 144A	USD	1,400,000.00	1,333,115.00	0.48
4.75% CCO HOLDINGS/CAPITAL 19/30 -SR- 144A	USD	2,000,000.00	1,922,800.00	0.69
4.75% CLEARWATER PAPER 20/28 144A -SR-	USD	1,675,000.00	1,558,704.75	0.56

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global High Yield (note 1) (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
4.75% COMMSCOPE 21/29 -SR- 144A	USD	700,000.00	646,709.00	0.23
4.75% EQM MIDSTREAM 21/31 -SR- 144A	USD	300,000.00	280,953.00	0.10
4.75% LADDER CAPITAL 21/29 -SR-	USD	1,000,000.00	948,770.00	0.34
4.75% MARRIOTT OWNER RESPORT 20/28 -SR-	USD	1,600,000.00	1,543,192.00	0.56
4.75 % MURPHY OLD USA 19/29 -SR-	USD	1,000,000.00	993,682.00	0.36
4.75% PLANTRONICS 21/29 -SR-	USD	1,425,000.00	1,469,289.00	0.53
4.80% KB HOME 19/29 -SR-	USD	1,200,000.00	1,160,586.00	0.42
4.80% XEROX 15/35 -SR-	USD	950,000.00	824,600.00	0.30
4.85% ENLINK MIDSTREAM 16/26 -SR-	USD	425,000.00	426,676.63	0.15
4.875% BLOCK COMMUNICATIONS 20/28 -SR- 144A	USD	1,275,000.00	1,232,867.63	0.45
4.875% HILTON DOMESTIC OPERATING COMPANY 19/30 -SR-	USD	550,000.00	549,835.00	0.20
4.875% HILTON GRAND VACATIONS 21/31 -SR- 144A	USD	1,000,000.00	929,225.00	0.34
4.875% HLF 21/29 -SR- 144A	USD	900,000.00	790,546.50	0.29
4.875% SIX FLAGS ENTERTAINMENT 16/24 -SR-	USD	1,800,000.00	1,802,160.00	0.65
4.875% SUB. DEUTSCHE BANK (NY) 17/32	USD	1,100,000.00	1,058,756.60	0.38
4.95% M/I HOMES 20/28 -SR-	USD	1,100,000.00	1,038,977.50	0.38
5.00% CCO HOLDINGS 17/28 -SR- 144A	USD	1,575,000.00	1,561,470.75	0.56
5.00% CONSOLIDATED COMMUNICATIONS 21/28 -SR- 144A	USD	975,000.00	840,976.50	0.30
5.00% GOODYEAR 16/26 -SR-	USD	1,075,000.00	1,074,183.00	0.39
5.00% GOODYEAR 21/29 -SR- 144A	USD	1,050,000.00	982,149.00	0.35
5.00% TEGNA 19/29 -SR-	USD	1,600,000.00	1,606,113.60	0.58
5.00% ZIPRECRUITER 22/30 -SR- 144A	USD	700,000.00	684,362.00	0.25
5.125% DCP MIDSTREAM OPERATING 19/29 -SR-	USD	900,000.00	927,445.50	0.34
5.125% MERCER INTERNATIONAL 21/29 -SR-	USD	1,300,000.00	1,256,040.50	0.45
5.125% NCR 21/29 -SR- 144A	USD	575,000.00	554,012.50	0.20
5.25% HUGHES SATELLITE 17/26 -SR-	USD	3,000,000.00	3,057,705.00	1.10
5.25% IRON MOUNTAIN 17/28 -SR- 144A	USD	900,000.00	888,327.00	0.32
5.25% MAGIC MERGECO 21/28 -SR- 144A	USD	1,800,000.00	1,654,884.00	0.60
5.25% SERVICE PROPERTIES TRUST 16/26 -SR-	USD	250,000.00	234,782.50	0.08
5.25% UNITED RENTALS 19/30 -SR-	USD	175,000.00	180,288.50	0.07
5.375% HILTON DOMESTIC OPERATING 20/25 -SR-	USD	1,700,000.00	1,743,435.00	0.63
5.375% HOWARD HUGHES 20/28 -SR-	USD	425,000.00	427,356.63	0.15
5.375% LUMEN TECHNOLOGIES 21/29 -SR- 144A	USD	2,000,000.00	1,780,000.00	0.64
5.375% NEWELL BRANDS (FR/RAT) 16/36 -SR-	USD	900,000.00	926,545.50	0.33
5.375% SPRINGLEAF FINANCE 19/29 -SR-	USD	1,250,000.00	1,216,575.00	0.44
5.50% ADTALEM GLOBAL EDUCATION 21/28 -SR- 144A	USD	1,425,000.00	1,383,083.63	0.50
5.50% AMERICAN AIRLINES 20/26 -SR-	USD	325,000.00	327,926.63	0.12
5.50% FORTRESS TRANSPORTATION 21/28 -SR- 144A	USD	1,400,000.00	1,274,686.00	0.46
5.50% NAVIENT 21/29 -SR-	USD	475,000.00	443,569.25	0.16

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global High Yield (note 1) (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
5.50% SERVICE PROPERTIES 20/27 -SR-	USD	1,250,000.00	1,207,187.50	0.44
5.50% TARGA RESOURCES PARTNERS 20/30 -SR- 144A	USD	1,075,000.00	1,122,042.00	0.41
5.625% CRESTWOOD MID 19/27 -SR- 144A	USD	650,000.00	645,398.00	0.23
5.625% MATCH GROUP 19/29 -SR- 144A	USD	1,200,000.00	1,194,222.00	0.43
5.625% MIDCAP FINANCE 21/30 -SR-	USD	275,000.00	243,533.13	0.09
5.75% CHEMOURS 20/28 -SR- 144A	USD	1,625,000.00	1,586,178.75	0.57
5.75% CSC HOLDINGS 19/30 -SR- 144A	USD	900,000.00	808,593.75	0.29
5.75% ENPRO INDUSTRIES 19/26 -SR-	USD	1,000,000.00	1,024,970.00	0.37
5.75% HILTON DOMESTIC OPERATING 20/28 -SR-	USD	125,000.00	129,493.75	0.05
5.75% REALOGY GROUP 21/29 -SR- 144A	USD	2,275,000.00	2,154,140.63	0.78
5.75% TRAVEL + LEISURE CO. (FR/RAT) 17/27 -SR-	USD	525,000.00	542,718.75	0.20
5.875% ALLISON TRANSMISSION 19/29 -SR- 144A	USD	400,000.00	407,076.00	0.15
5.875% MACY'S RETAIL 21/29 -SR- 144A	USD	775,000.00	770,229.88	0.28
5.90% SUB. NEW YORK COMMUNITY BANK 18/28 -SR-	USD	1,500,000.00	1,561,431.00	0.56
6.00% FRONTIER COMMUNICATIONS HOLDINGS 21/30 -SR- 144A	USD	675,000.00	625,276.13	0.23
6.00% TALLGRASS ENERGY 20/27 -SR-	USD	800,000.00	798,452.00	0.29
6.125% ARCONIC CORP 20/28 144A -SR-	USD	1,250,000.00	1,256,500.00	0.45
6.125% NEWMARK GROUP 19/23 -SR-	USD	3,200,000.00	3,351,360.00	1.21
6.375% ARAMARK SERVICES 20/25 SR 144A	USD	500,000.00	513,760.00	0.19
6.375% OXFORD FINANCE 22/27 -SR- 144A	USD	1,125,000.00	1,148,073.64	0.41
6.50% CNSL 20/28 -SR-	USD	400,000.00	369,560.00	0.13
6.50% UNITI GROUP 21/29 -SR- 144A	USD	1,500,000.00	1,403,642.25	0.51
6.625% BATH & BODY 20/30 -SR- 144A	USD	575,000.00	605,316.88	0.22
6.625% FORD MOTOR 98/28 -SR-	USD	525,000.00	575,541.75	0.21
6.625% HUGHES SATELLITE 17/26 -SR-	USD	2,875,000.00	2,979,549.38	1.08
6.625% SPRINGLEAF FINANCE 19/28 -SR-	USD	400,000.00	418,812.00	0.15
6.625% TRAVEL + LEISURE CO. 20/26 144A -SR-	USD	425,000.00	443,731.88	0.16
6.875% AMERICAN AXLE & MANUFACTURING 20/28 -SR-	USD	1,750,000.00	1,745,318.75	0.63
6.875% BATH & BODY 16/35 -SR-	USD	1,250,000.00	1,295,506.25	0.47
6.875% COMMUNITY HEALTH SYSTEMS 21/29 -JR- 144A	USD	675,000.00	664,119.00	0.24
6.875% SCHWEITZER-MAUDUIT 18/26 -SR- 144A	USD	1,010,000.00	955,662.00	0.35
7.25% PITNEY BOWES 21/29 -SR- 144A	USD	1,575,000.00	1,488,823.88	0.54
7.375% FIRSTENERGY 01/31 -SR-	USD	1,000,000.00	1,236,840.00	0.45
7.50% CLEAR CHANNEL 21/29 -SR- 144A	USD	1,175,000.00	1,177,203.13	0.43
7.5% CSC HOLDINGS 18/28 -SR- 144A	USD	1,650,000.00	1,624,194.00	0.59
7.50% PAR PHARMACEUTICAL 19/27 -SR- 144A	USD	750,000.00	701,115.00	0.25
7.50% PARK INTERMEDIATE HOLDINGS 20/25 -SR-	USD	1,700,000.00	1,770,567.00	0.64
7.50% RITE AID 20/25 -SR- 144A	USD	675,000.00	637,345.13	0.23
7.50% SERVICE PROPERTIES 20/25 -SR-	USD	800,000.00	840,840.00	0.30

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global High Yield (note 1) (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
7.50% UBER TECHNOLOGIES 19/27 -SR- 144A	USD	1,500,000.00	1,601,257.50	0.58
7.625% CARNIVAL CORP 20/26 -SR- 144A	USD	1,875,000.00	1,891,556.25	0.68
7.625% KB HOME 15/23 -SR-	USD	1,500,000.00	1,545,000.00	0.56
8.00% CHS/COMMUNITY HEALTH SYSTEMS 19/26 -SR-	USD	2,000,000.00	2,085,170.00	0.75
8.00% RITE AID 20/26 144A -SR-	USD	1,170,000.00	1,083,308.85	0.39
8.25% COMMSCOPE FINANCE 19/27 -SR- 144A	USD	700,000.00	682,608.50	0.25
8.375% IHEART COMMUNICATION 19/27 -SR-	USD	900,000.00	932,625.00	0.34
8.50% VALEANT PHARMACEUTICALS 18/27 -SR- 144A	USD	875,000.00	875,262.50	0.32
9.00% FORD MOTOR 20/25 -SR-	USD	300,000.00	344,490.00	0.12
9.50% CENGAGE LEARNING 16/24 -SR- 144A	USD	500,000.00	499,547.50	0.18
9.625% FORD MOTOR 20/30 -SR-	USD	1,100,000.00	1,434,818.00	0.52
9.75% FORTRESS TRANSPORTATION 20/27 144A -SR-	USD	175,000.00	183,309.88	0.07
9.875% CARNIVAL 20/27 -SR- 144A	USD	350,000.00	387,439.50	0.14
10.50% LABL ESCROW 19/27 144A -SR-	USD	750,000.00	752,550.00	0.27
11.75% AMERICAN AIRLINES 20/25 -SR- 144A	USD	1,200,000.00	1,402,218.00	0.51
			<b>164,073,323.73</b>	<b>59.27</b>
<b>Finlande</b>				
2.00% NOKIA 17/24 -SR-	EUR	1,600,000.00	1,813,681.81	0.66
2.375% NOKIA 20/25 -SR-	EUR	500,000.00	567,265.13	0.20
6.625% NOKIA 09/39 -SR-	USD	1,000,000.00	1,193,395.00	0.43
			<b>3,574,341.94</b>	<b>1.29</b>
<b>France</b>				
1.625% VERALLIA 21/28 -SR-	EUR	1,100,000.00	1,143,418.11	0.41
2.375% FAURECIA 21/29 -SR-	EUR	3,500,000.00	3,370,276.93	1.22
3.125% SUB. LA POSTE 18/PERP -JR-S	EUR	3,300,000.00	3,624,985.33	1.31
3.375% SUB. E.D.F. 20/PERP	EUR	1,600,000.00	1,606,225.10	0.58
3.50% GETLINK 20/25 -SR-	EUR	500,000.00	569,929.37	0.21
7.50% CMA CGM 20/26 -SR-	EUR	300,000.00	361,674.89	0.13
			<b>10,676,509.73</b>	<b>3.86</b>
<b>Iles Caïmans</b>				
3.375% SUB. SEAGATE HDD 20/31	USD	1,500,000.00	1,343,632.50	0.49
7.25% GLOBAL AIRCRAFT LEASE 19/24 -SR- 144A -PIK-	USD	1,181,195.00	1,075,755.63	0.39
8.00% SPIRIT IP CAYMAN 20/25 144A -SR-	USD	897,590.00	958,859.49	0.35
			<b>3,378,247.62</b>	<b>1.23</b>
<b>Iles Vierges britanniques</b>				
4.25% MAS REAL ESTATE 21/26 -SR-	EUR	3,500,000.00	3,656,646.34	1.32
			<b>3,656,646.34</b>	<b>1.32</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Global High Yield (note 1) (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Irlande</b>				
1.875% SUB. AIB GROUP 19/29 -S-	EUR	700,000.00	761,757.58	0.28
4.375% JAZZ PHARMA 21/29 -SR-	USD	2,000,000.00	1,942,890.00	0.70
5.00% CASTLE LAKE 21/27 -SR-	USD	1,825,000.00	1,632,590.25	0.59
6.875% C&W SENIOR FIN. 17/27 -SR- 144A	USD	1,500,000.00	1,491,390.00	0.54
7.00% CIMPRESS 18/26 -SR- 144A	USD	1,100,000.00	1,055,230.00	0.38
			<b>6,883,857.83</b>	<b>2.49</b>
<b>Italie</b>				
1.125% AMPLIFON 20/27 -SR-S	EUR	1,500,000.00	1,607,349.77	0.58
1.375% BPER BANCA 21/27 -SR-	EUR	700,000.00	727,875.82	0.26
1.75% NEXI SPA 19/24 -SR-S	EUR	1,500,000.00	1,678,257.84	0.61
2.50% BANCO BPM 19/24 -SR-	EUR	500,000.00	568,230.91	0.21
3.928% INTESA SANPAOLO 14/26 -SR-S	EUR	500,000.00	582,901.20	0.21
4.198% SUB. INTESA SP 21/32 144A	USD	500,000.00	443,658.60	0.16
4.75% SUB. INTESA SANPAOLO 14/PERP -JR-S	EUR	600,000.00	687,617.70	0.25
5.25% TELECOM ITALIA 05/55 '8'	EUR	1,000,000.00	1,089,509.11	0.39
5.71% SUB. INTESA SANPAOLO 16/26 S.X 144A	USD	650,000.00	665,633.41	0.24
5.861% SUB. UNICREDIT 17/32 S3 144A	USD	750,000.00	738,830.25	0.27
6.25% GAMMA BIDCO SPA 20/25 -SR-	EUR	1,600,000.00	1,802,493.00	0.65
			<b>10,592,357.61</b>	<b>3.83</b>
<b>Japon</b>				
3.125% SOFTBANK GROUP 17/25 -SR-	EUR	1,200,000.00	1,257,499.23	0.45
3.546% RAKUTEN 19/24 -SR-S	USD	3,000,000.00	2,944,339.80	1.06
4.75% SOFTBANK GROUP 17/24 -SR-S	USD	1,000,000.00	979,850.00	0.35
5.125% SOFTBANK GROUP 17/27 -SR-S	USD	1,000,000.00	942,500.00	0.34
5.125% SUB. RAKUTEN 21/PERP 144A	USD	1,000,000.00	922,500.00	0.33
			<b>7,046,689.03</b>	<b>2.53</b>
<b>Luxembourg</b>				
2.875% SUB. SES 21/PERP	EUR	3,200,000.00	3,308,341.05	1.20
3.25% SUB. EUROFINS SCIENTIFIC 17/PERP -JR-S	EUR	3,400,000.00	3,760,145.49	1.37
6.00% TELECOM ITALIA CAPITAL 05/34 -SR-	USD	350,000.00	329,672.00	0.12
6.125% ENDO LUX FIN 21/29 -SR-	USD	475,000.00	434,009.88	0.16
6.50% ARD FINANCE 19/27 -PIK- 144A	USD	1,244,215.00	1,139,937.34	0.41
			<b>8,972,105.76</b>	<b>3.26</b>
<b>Pays-Bas</b>				
2.00% SUB. KONINKLIJKE 19/PERP -JR-	EUR	2,000,000.00	2,164,527.06	0.78
2.499% SUB. WINTERSHALL FINANCE 21/PERP	EUR	200,000.00	195,957.69	0.07
3.625% DARLING GLOBAL FINANCE 18/26 -SR-	EUR	500,000.00	561,484.91	0.20
4.125% LKQ EURO HOLDINGS 18/28 -SR-S	EUR	3,500,000.00	4,067,223.65	1.48
5.25% UNITED GROUP 22/30	EUR	900,000.00	939,455.35	0.34
			<b>7,928,648.66</b>	<b>2.87</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global High Yield (note 1) (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Royaume-Uni</b>				
5.50% VIRGIN MEDIA 19/29 -SR- 144A	USD	1,500,000.00	1,488,022.50	0.54
6.50% TECHNIPFMC 21/26 -SR-	USD	2,500,000.00	2,595,225.00	0.94
			<b>4,083,247.50</b>	<b>1.48</b>
<b>Suède</b>				
3.125% SUB. CASTELLUM 21/PERP	EUR	2,000,000.00	1,990,530.85	0.72
3.25% VERISURE HOLDING 21/27 -SR-	EUR	1,300,000.00	1,362,370.38	0.49
3.50% VERISURE HOLDING 18/23 -SR-S	EUR	500,000.00	556,617.07	0.20
			<b>3,909,518.30</b>	<b>1.41</b>
<b>Total du portefeuille-titres</b>			<b>261,105,633.29</b>	<b>94.33</b>
Avoirs en banque			9,331,560.95	3.37
Autres actifs nets			6,362,348.16	2.30
<b>Total des actifs nets</b>			<b>276,799,542.40</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Global High Yield (note 1)

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	59.27	Holdings et sociétés financières	17.69
Allemagne	5.70	Communications	12.72
France	3.86	Industrie automobile	7.56
Italie	3.83	Banques et organismes de crédit	6.11
Luxembourg	3.26	Industrie pharmaceutique et cosmétique	5.35
Canada	3.00	Immobilier	4.99
Pays-Bas	2.87	Commerce de détail et grands magasins	4.63
Japon	2.53	Services aux collectivités	4.17
Irlande	2.49	Biens de consommation divers	3.83
Royaume-Uni	1.48	Transport et fret	3.20
Suède	1.41	Soins de santé et services sociaux	2.83
Iles Vierges britanniques	1.32	Internet, logiciel et services techniques informatiques	2.38
Finlande	1.29	Gastronomie	2.26
Iles Caïmans	1.23	Construction et matériaux de construction	2.12
Espagne	0.79	Produits chimiques	1.88
	<b>94.33</b>	Services publics	1.85
		Equipements électriques et électroniques	1.59
		Edition et arts graphiques	1.53
		Bois et papier	1.36
		Articles de bureau et ordinateurs	1.23
		Pétrole	1.10
		Caoutchouc et pneus	0.74
		Acier inoxydable	0.45
		Mines et aciéries	0.44
		Assurances	0.42
		Biotechnologie	0.42
		Emballage	0.41
		Aéronautique et astronautique	0.39
		Construction de machines et appareils	0.37
		Sociétés financières, d'investissement et autres sociétés diversifiées entreprises	0.31
			<b>94.33</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Global Sustainable Credit

DESCRIPTION	DEWISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Allemagne</b>				
1.25% SUB. MUNICH RE 20/41	EUR	12,000,000.00	11,860,201.08	1.37
1.375% SUB. EVONIK INDUSTRIES 21/81 -JR-	EUR	12,000,000.00	12,303,689.85	1.42
1.75% SUB. TALANX 21/42	EUR	3,800,000.00	3,823,137.04	0.44
2.00% ZF FINANCE 21/27 -SR-	EUR	9,800,000.00	9,870,479.12	1.14
			<b>37,857,507.09</b>	<b>4.37</b>
<b>Australie</b>				
3.40% LEND LEASE 20/27 -SR-	AUD	10,100,000.00	7,083,055.27	0.82
			<b>7,083,055.27</b>	<b>0.82</b>
<b>Autriche</b>				
3.75% SUZANO AUSTRIA 20/31 -SR-	USD	5,700,000.00	5,385,902.07	0.62
			<b>5,385,902.07</b>	<b>0.62</b>
<b>Canada</b>				
2.95% WASTE CONNECTIONS 21/52 -SR-	USD	9,067,000.00	7,708,391.65	0.89
			<b>7,708,391.65</b>	<b>0.89</b>
<b>Chili</b>				
3.50% BANCO DE CREDITO 17/27 -SR-S	USD	5,200,000.00	5,288,672.48	0.61
			<b>5,288,672.48</b>	<b>0.61</b>
<b>Corée du Sud</b>				
1.375% KOOKMIN BANK 21/26 -SR-	USD	13,000,000.00	12,162,289.10	1.41
1.375% LG CHEM 21/26 -SR-	USD	3,000,000.00	2,768,815.80	0.32
2.375% LG CHEM 21/31 -SR-	USD	9,900,000.00	8,894,254.05	1.03
			<b>23,825,358.95</b>	<b>2.76</b>
<b>Danemark</b>				
0.875% SUB. NYKREDIT REALKREDIT 21/31	EUR	6,000,000.00	6,310,768.90	0.73
1.50% SUB. ORSTED 21/PERP	EUR	11,800,000.00	11,875,004.43	1.37
1.50% VESTAS WIND 22/29 -SR-	EUR	10,000,000.00	11,003,175.21	1.27
			<b>29,188,948.54</b>	<b>3.37</b>
<b>Espagne</b>				
0.50% CAIXABANK 21/29 -SR-	EUR	5,000,000.00	5,079,352.35	0.59
0.75% CV CELLNEX TELECOM 20/31 -SR-	EUR	10,000,000.00	9,651,395.41	1.12
1.25% SUB. CAIXABANK 21/31	EUR	8,500,000.00	8,918,710.25	1.03
2.50% INMOBILIARIA COLONIAL 17/29 -SR-	EUR	4,500,000.00	5,090,877.19	0.59
			<b>28,740,335.20</b>	<b>3.33</b>
<b>Etats-Unis</b>				
0.875% WORLEY 21/26 -SR-	EUR	7,000,000.00	7,369,753.66	0.85
1.25% AMER TOWER 21/33 -SR-	EUR	5,000,000.00	4,896,261.81	0.57
1.30% ECOLAB 20/31 -SR-	USD	11,000,000.00	9,469,221.30	1.09
1.35% HEALTHPEAK 21/27 -SR-	USD	12,000,000.00	10,987,494.00	1.27

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Sustainable Credit (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
1.35% THE WESTERN UNION 21/26 -SR-	USD	5,000,000.00	4,607,459.50	0.53
1.85% VERIZON COMMUNICATIONS 20/40 -SR-	EUR	9,000,000.00	9,370,873.73	1.08
1.875% HOME DEPOT 21/31 -SR-	USD	9,500,000.00	8,480,764.95	0.98
1.95% XYLEM 20/28 -SR-	USD	3,200,000.00	2,975,698.88	0.34
2.083% JPM CHASE&CO 20/26 -SR-	USD	6,128,000.00	5,942,398.81	0.69
2.25% PERKINELMER 21/31 -SR-	USD	6,533,000.00	5,764,683.92	0.67
2.25% XYLEM 20/31 -SR-	USD	8,500,000.00	7,719,700.00	0.89
2.30% AGILENT TECHNOLOGIES 21/31 -SR-	USD	8,000,000.00	7,225,881.60	0.84
2.30% AMGEN 20/31 -SR-	USD	7,220,000.00	6,638,527.91	0.77
2.40% WHIRLPOOL 21/31 -SR-	USD	12,000,000.00	10,950,354.00	1.27
2.50% EQUINIX 21/31 -SR-	USD	14,500,000.00	12,999,105.00	1.50
2.525% MICROSOFT 20/50 -SR-	USD	11,000,000.00	9,518,577.20	1.10
2.75% WESTERN UNION (FR/RAT) SR 21/31	USD	5,000,000.00	4,548,909.50	0.53
2.95% AMER TOWER 20/51 -SR-	USD	3,000,000.00	2,365,501.50	0.27
2.95% AMERICAN WATER CAPITAL 17/27 -SR-	USD	4,000,000.00	3,972,754.40	0.46
3.00% NEXTERA ECH 21/52 -SR-	USD	7,000,000.00	5,948,033.00	0.69
3.00% VERIZON COMMUNICATIONS 21/31 -SR-	AUD	4,000,000.00	2,634,011.91	0.30
3.00% ZOETIS 20/50 -SR-	USD	8,000,000.00	7,120,567.20	0.82
3.194% BANK OF AMERICA 19/30 -SR-	USD	4,800,000.00	4,650,745.92	0.54
3.25% AMERICAN WATER CAPITAL 21/51 -SR-	USD	7,500,000.00	6,795,903.00	0.79
3.25% NASDAQ (FR/RAT) 20/50 -SR-	USD	7,500,000.00	6,494,754.00	0.75
3.30% PERKINELMER 19/29 -SR-	USD	5,729,000.00	5,562,114.80	0.64
3.50% DOLLAR GENERAL 20/30 -SR-	USD	9,500,000.00	9,447,772.80	1.09
3.50% NEXTERA ENERGY 19/29 -SR-	USD	3,200,000.00	3,214,537.28	0.37
3.50% NVIDIA 20/50 -SR-	USD	10,000,000.00	10,059,524.00	1.16
3.50% UNION PACIFIC 22/53 -SR-	USD	6,000,000.00	5,849,476.20	0.68
3.75% SENSATA TECHNOLOGIES 20/ 31 -SR- 144A	USD	9,032,000.00	8,398,405.20	0.97
3.85% NASDAQ 16/26 -SR-	USD	3,000,000.00	3,072,505.20	0.36
3.875% OWENS CORNING 20/30 -SR-	USD	11,888,000.00	12,003,927.02	1.39
4.00% RELX CAPITAL 19/29 -SR-	USD	9,900,000.00	10,177,879.14	1.18
4.10% KLA - TENCOR 19/29 -SR-	USD	6,000,000.00	6,287,646.60	0.73
4.375% XYLEM 16/46 -SR-	USD	2,615,000.00	2,680,121.61	0.31
5.125% CLEAN HARBORS 19/29 -SR- 144A	USD	7,000,000.00	7,031,516.80	0.81
5.25% DARLING INGREDIENTS 19/27 -SR- 144A	USD	7,000,000.00	7,152,856.20	0.83
5.40% JP MORGAN 11/42 -SR-	USD	5,000,000.00	5,960,409.00	0.69
5.45% ALBEMARLE 14/44 -SR-	USD	4,400,000.00	4,968,597.48	0.57
6.20% UNITED PARCEL SERVICES 08/38 -SR-	USD	4,000,000.00	5,224,194.40	0.60
			<b>276,539,420.43</b>	<b>31.97</b>
<b>Finlande</b>				
4.375% NOKIA 17/27 -SR-	USD	10,000,000.00	10,132,362.00	1.17
			<b>10,132,362.00</b>	<b>1.17</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Sustainable Credit (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>France</b>				
1.125% SUB. BFCM 21/31	EUR	8,300,000.00	8,212,476.84	0.95
1.375% SUB. AXA 21/41 S	EUR	13,000,000.00	12,896,944.70	1.49
1.625% ELIS 19/28 -SR-S	EUR	7,000,000.00	7,262,195.31	0.84
2.125% REXEL 21/28 -SR-	EUR	5,000,000.00	5,352,695.60	0.62
2.375% FAURECIA 21/29 -SR-	EUR	10,000,000.00	9,673,462.05	1.12
2.625% FNAC DARTY 19/26 -SR-S	EUR	5,427,000.00	6,110,806.86	0.71
2.625% SPIE 19/26 -SR-S	EUR	8,000,000.00	8,903,228.77	1.03
2.811% SUB. CREDIT AGRICOLE 21/41 -SR-S	USD	2,500,000.00	2,065,947.00	0.24
2.947% DANONE 16/26 -SR- 144A	USD	11,700,000.00	11,679,316.74	1.35
3.25% ORANGE 19/32 -SR-S	GBP	8,000,000.00	10,904,986.12	1.26
3.50% GETLINK 20/25 -SR-	EUR	5,000,000.00	5,710,235.36	0.66
4.20% SUB. CREDIT AGRICOLE 19/34	AUD	7,000,000.00	5,036,928.98	0.58
			<b>93,809,224.33</b>	<b>10.85</b>
<b>Hong Kong</b>				
0.88% SUB. AIA 21/33 -S-	EUR	8,000,000.00	8,040,202.20	0.93
3.20% AIA GROUP 15/25 T2 -SR-S	USD	5,300,000.00	5,290,317.43	0.61
			<b>13,330,519.63</b>	<b>1.54</b>
<b>Indonésie</b>				
2.80% TOWER BERSAMA 21/27 -SR-	USD	12,200,000.00	11,492,423.18	1.33
			<b>11,492,423.18</b>	<b>1.33</b>
<b>Irlande</b>				
0.875% KERRY GROUP FINANCIAL SERVICES 21/31 -SR-	EUR	8,500,000.00	8,568,427.52	0.99
1.00% SMURFIT KAPPA TREASURY 21/33 -SR-	EUR	4,000,000.00	3,839,909.65	0.44
3.00% SUB. ZURICH FINANCE 21/51	USD	2,000,000.00	1,770,534.20	0.20
5.625% SUB. CLOVERIE ZURICH INS. 16/46	USD	6,900,000.00	7,243,225.32	0.84
			<b>21,422,096.69</b>	<b>2.47</b>
<b>Italie</b>				
1.625% TELECOM ITALIA 21/29 -SR-	EUR	13,500,000.00	12,773,868.42	1.48
2.429% SUB. ASSICURAZIONI GENERALI 20/31	EUR	5,000,000.00	5,349,042.57	0.62
2.925% SUB. INTESA SANPAOLO 20/30	EUR	4,000,000.00	4,203,783.03	0.49
4.95% SUB. INTESA SP 21/42 144A	USD	3,000,000.00	2,569,357.20	0.30
			<b>24,896,051.22</b>	<b>2.89</b>
<b>Japon</b>				
4.00% SUB. DAI-ICHI LIFE HOLDINGS 16/PERP - JR-	USD	7,000,000.00	6,983,232.20	0.81
			<b>6,983,232.20</b>	<b>0.81</b>
<b>Jersey</b>				
4.35% APTIV 19/29 -SR-	USD	9,400,000.00	9,696,108.46	1.12
			<b>9,696,108.46</b>	<b>1.12</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Sustainable Credit (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Luxembourg</b>				
0.50% SEGRO CAPITAL 21/31 -SR-	EUR	9,000,000.00	8,699,505.23	1.01
1.625% MEDTRONIC GLOBAL 20/50 -SR-S	EUR	7,000,000.00	6,691,928.51	0.77
4.875% KLABIN FINANCE 17/27 -SR-S	USD	11,300,000.00	11,668,587.92	1.35
			<b>27,060,021.66</b>	<b>3.13</b>
<b>Pays-Bas</b>				
0.25% WOLTERS KLUWER 21/28 -SR-	EUR	3,500,000.00	3,595,552.40	0.42
0.75% WOLTERS KLUWER 20/30 -SR-	EUR	1,400,000.00	1,429,368.43	0.17
1.00% SUB. ADECCO IFS 21/82	EUR	7,000,000.00	7,257,709.42	0.84
1.45% SUB. IBERDROLA INTERNATIONAL 21/PERP -JR-	EUR	11,500,000.00	12,167,817.11	1.41
2.00% THERMO FISHER SCIENTIFIC (FINANCE I) 21/51 -SR-	EUR	8,000,000.00	8,065,549.19	0.93
2.375% SIGNIFY NV 20/27 -SR-	EUR	3,000,000.00	3,405,523.96	0.39
2.502% SUB. TELEFONICA EUROPE 20/PERP S	EUR	10,000,000.00	10,506,204.24	1.21
2.995% SUB. TENNET HOLDING 17/PERP -JR-S	EUR	5,000,000.00	5,713,344.68	0.66
3.748% SUB. VOLKSWAGEN INTERNATIONAL FINANCE 22/PERP	EUR	2,300,000.00	2,561,351.47	0.30
3.75% ELM FOR FIRMENICH INTERNATIONAL 20/PERP	EUR	5,900,000.00	6,670,622.33	0.77
3.85% CNH INDUSTRIAL 17/27 -SR-	USD	7,000,000.00	7,040,104.40	0.81
4.30% NXP BV/FUNDING/USA 19/29 -SR- 144A	USD	6,700,000.00	6,930,711.82	0.80
4.50% ALLIANZ FINANCE II 13/43 -SR-S	GBP	5,400,000.00	9,152,711.38	1.06
5.70% KONINKLIJKE AHOLD DELHAIZE 11/40 -SR-	USD	7,197,000.00	8,764,187.05	1.01
			<b>93,260,757.88</b>	<b>10.78</b>
<b>Portugal</b>				
1.70% SUB. EDP-ENERGIAS DE PORT.20/80	EUR	10,000,000.00	10,682,606.69	1.24
			<b>10,682,606.69</b>	<b>1.24</b>
<b>Royaume-Uni</b>				
1.375% ITV 19/26 -SR-S	EUR	6,700,000.00	7,239,532.35	0.84
2.00% SEVERN TRENT WATER 20/40 -SR-	GBP	8,290,000.00	9,297,766.74	1.08
3.25% NATIONWIDE BUILDING 16/28 -SR-S	GBP	3,000,000.00	4,090,115.18	0.47
3.375% INTERCONTINENTAL HOTELS (FR/RAT) 20/28 -SR-	GBP	11,500,000.00	15,042,014.64	1.73
3.375% VODAFONE GROUP 16/49 S59 -SR-	GBP	3,000,000.00	3,853,487.09	0.45
3.75% SUB. LEGAL & GENERAL 19/49 S	GBP	6,100,000.00	7,807,264.30	0.90
3.96% NATIONWIDE BUILDING 19/30 -SR-S	USD	4,000,000.00	3,983,190.40	0.46
6.25% SUB. VODAFONE GROUP 18/78 -JR-S	USD	11,800,000.00	12,169,658.60	1.41
			<b>63,483,029.30</b>	<b>7.34</b>
<b>Suède</b>				
3.00% DOMETIC GROUP 19/26 -SR-S	EUR	4,500,000.00	5,005,112.06	0.58
			<b>5,005,112.06</b>	<b>0.58</b>
<b>TOTAL I.</b>			<b>812,871,136.98</b>	<b>93.99</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Global Sustainable Credit (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>II. Autres valeurs mobilières</b>				
<i>Obligations</i>				
<b>Etats-Unis</b>				
2.45% WP CAREY 21/32 -SR-	USD	10,000,000.00	8,884,637.00	1.03
			<b>8,884,637.00</b>	<b>1.03</b>
<b>Pays-Bas</b>				
2.875% ENEL FINANCE INTERNATIONAL 21/41 - SR- 144A	USD	10,300,000.00	8,524,742.47	0.99
			<b>8,524,742.47</b>	<b>0.99</b>
<b>TOTAL II.</b>			<b>17,409,379.47</b>	<b>2.02</b>
<b>Total du portefeuille-titres</b>			<b>830,280,516.45</b>	<b>96.01</b>
Avoirs en banque			20,126,356.56	2.33
Autres actifs nets			14,412,404.18	1.66
<b>Total des actifs nets</b>			<b>864,819,277.19</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Global Sustainable Credit

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	33.00
Pays-Bas	11.77
France	10.85
Royaume-Uni	7.34
Allemagne	4.37
Danemark	3.37
Espagne	3.33
Luxembourg	3.13
Italie	2.89
Corée du Sud	2.76
Irlande	2.47
Hong Kong	1.54
Indonésie	1.33
Portugal	1.24
Finlande	1.17
Jersey	1.12
Canada	0.89
Australie	0.82
Japon	0.81
Autriche	0.62
Chili	0.61
Suède	0.58
	<b>96.01</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Holdings et sociétés financières	12.33
Communications	11.65
Banques et organismes de crédit	10.11
Services publics	9.64
Assurances	8.23
Equipements électriques et électroniques	6.59
Immobilier	5.23
Produits chimiques	4.43
Commerce de détail et grands magasins	3.93
Construction et matériaux de construction	2.42
Industrie pharmaceutique et cosmétique	2.36
Gastronomie	2.31
Industrie automobile	2.24
Sociétés financières, d'investissement et autres sociétés diversifiées entreprises	2.15
Transport et fret	1.94
Services environnementaux et recyclage	1.70
Bois et papier	1.35
Alimentation et boissons non alcoolisées	1.35
Biens de consommation divers	1.27
Internet, logiciel et services techniques informatiques	1.10
Biotechnologie	0.84
Construction de machines et appareils	0.81
Institutions hypothécaires et de financement	0.73
Services aux collectivités	0.71
Edition et arts graphiques	0.59
	<b>96.01</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - EUR Short Term High Yield

DESCRIPTION	DEVISE	QUANTITE/NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Certificats</b>				
<b>Etats-Unis</b>				
4.535% FORD MOTOR CREDIT 19/25 S7 -SR-	GBP	5,000,000.00	5,910,422.41	0.52
			<b>5,910,422.41</b>	<b>0.52</b>
<b>Total certificats</b>			<b>5,910,422.41</b>	<b>0.52</b>
<b>Obligations</b>				
<b>Allemagne</b>				
1.875% ADLER REAL ESTATE 18/23 -SR-	EUR	6,000,000.00	5,685,000.00	0.50
1.875% DEMIRE REAL ESTATE 19/24 -SR-S	EUR	6,000,000.00	5,847,000.00	0.51
1.875% THYSSENKRUPP 19/23 -SR-S	EUR	10,000,000.00	9,974,000.00	0.87
2.00% LUFTHANSA 21/24 -SR-	EUR	10,000,000.00	9,850,000.00	0.86
2.00% TECHEM 20/25 -SR-S	EUR	10,100,000.00	9,722,260.00	0.85
2.125% ADLER REAL ESTATE 17/24	EUR	3,000,000.00	2,756,250.00	0.24
2.50% THYSSENKRUPP 15/25 '3' -SR-	EUR	5,000,000.00	5,000,500.00	0.44
2.875% THYSSENKRUPP 19/24 -SR-S	EUR	6,500,000.00	6,508,450.00	0.57
3.00% PROGROUPE 18/26 -S-	EUR	4,000,000.00	3,844,000.00	0.34
3.00% ZF EUROPE FINANCE 20/25 -SR-	EUR	17,000,000.00	16,711,000.00	1.47
3.50% CHEPLAPHARM ARZN. 20/27 -SR-S	EUR	5,000,000.00	4,881,250.00	0.43
3.50% NIDDA HEALTHCARE 17/24 -S-	EUR	13,080,000.00	12,589,500.00	1.10
3.50% PEACH PROPERTY 19/23 -SR-S	EUR	8,000,000.00	7,950,000.00	0.70
3.625% IHO VERWALTUNGSANLEIHE 19/25 S-PIK-	EUR	8,000,000.00	7,928,000.00	0.69
4.125% ADLER PELZER HOLDING 17/24 -SR-S	EUR	5,000,000.00	4,551,250.00	0.40
4.625% SGL CARBON 19/24 -S-	EUR	6,000,000.00	5,932,500.00	0.52
5.375% PLATIN 1426 17/23	EUR	9,000,000.00	8,909,100.00	0.78
5.50% CT INVESTMENT 21/26 -SR-	EUR	3,109,000.00	3,039,047.50	0.27
5.50% KAEFER ISOLIERTECHNIK 18/24 -S-	EUR	4,000,000.00	3,994,000.00	0.35
5.75% RENK 20/25 -SR-	EUR	7,250,000.00	7,309,450.00	0.64
6.25% PRESTIGEBIDCO 16/23 -SR-S	EUR	5,503,000.00	5,529,689.55	0.48
6.50% NORDEX 18/23 -SR-S	EUR	770,000.00	766,920.00	0.07
9.00% DIEBOLD NIXDORF 20/25 -SR-	EUR	4,000,000.00	4,130,000.00	0.36
9.25% HT TROPLAST 20/25 -SR-S	EUR	3,500,000.00	3,504,375.00	0.31
			<b>156,913,542.05</b>	<b>13.75</b>
<b>Autriche</b>				
0.00% CV AMS 18/25 -SR-S	EUR	3,000,000.00	2,542,500.00	0.22
6.00% AMS 20/25 -SR-	EUR	7,000,000.00	7,217,000.00	0.63
			<b>9,759,500.00</b>	<b>0.85</b>
<b>Belgique</b>				
4.375% HOUSE OF FINANCE 19/26 -SR-S	EUR	3,500,000.00	3,427,900.00	0.30
			<b>3,427,900.00</b>	<b>0.30</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - EUR Short Term High Yield (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Danemark</b>				
4.50% NORICAN 17/23 -SR-	EUR	4,000,000.00	3,894,000.00	0.34
6.875% TDC (FR/RAT) 11/23 S3 -SR-S	GBP	13,000,000.00	15,830,745.84	1.39
7.00% DKT FINANCE 18/23 -SR-S	EUR	14,769,000.00	14,887,152.00	1.30
			<b>34,611,897.84</b>	<b>3.03</b>
<b>Espagne</b>				
0.50% INTERNATIONAL CONSOLIDATED AIRLINES 19/23 -SR-	EUR	10,500,000.00	10,229,100.00	0.90
2.625% BCO SABADELL 22/26 -SR-	EUR	1,200,000.00	1,197,888.00	0.10
2.75% INTERNATIONAL CONSOLIDATED AIRLINES 21/25 -SR-	EUR	4,000,000.00	3,819,600.00	0.33
3.20% GRIFOLS 17/25 -SR-S	EUR	12,000,000.00	11,910,000.00	1.04
5.00% TENDAM BRANDS 17/24 -SR-S	EUR	5,970,000.00	5,963,731.50	0.52
			<b>33,120,319.50</b>	<b>2.89</b>
<b>Etats-Unis</b>				
1.875% CARNIVAL 15/22	EUR	4,347,000.00	4,317,114.38	0.38
3.25% COLFAX 17/25-22 -SR-S	EUR	6,000,000.00	6,027,000.00	0.53
3.75% KRONOS INTERNATIONAL 17/25 -S-	EUR	6,000,000.00	5,865,300.00	0.51
4.00% CCO HOLDINGS/CAPITAL 17/23 -SR- 144A	USD	8,000,000.00	7,174,525.25	0.63
4.00% COTY 18/23 -SR-	EUR	6,000,000.00	6,007,500.00	0.53
4.375% COGENT COMMUNICATIONS GP 19/24 -SR-S	EUR	8,000,000.00	8,000,000.00	0.70
4.75% BWAY HOLDING 18/24 -SR-	EUR	7,000,000.00	6,949,250.00	0.61
4.875% ENCORE CAPITAL 20/25 -SR-S	EUR	7,205,000.00	7,268,043.75	0.64
5.25% ARDAGH 20/25 -SR- 144A	USD	6,930,000.00	6,245,968.37	0.55
5.375% ENCORE CAPITAL GP 20/26 -SR-	GBP	2,786,000.00	3,277,096.67	0.29
5.375% TENNECO 14/24 -SR-	USD	6,000,000.00	5,333,869.90	0.47
5.625% LUMEN TECHNOLO. 15/25 'X' -SR-	USD	7,000,000.00	6,332,570.98	0.55
5.875% DISH DBS CORPORATION 15/24	USD	7,000,000.00	6,277,709.59	0.55
5.875% OWENS BROCKWAY 15/23 -SR-	USD	6,625,000.00	6,037,831.00	0.53
10.125% CARNIVAL 20/26 -SR-	EUR	8,000,000.00	8,930,000.00	0.78
10.50% CARNIVAL CORP 20/26 -SR- 144A	USD	3,000,000.00	2,992,744.38	0.26
			<b>97,036,524.27</b>	<b>8.51</b>
<b>France</b>				
1.00% ELIS 19/25 -SR-S	EUR	7,000,000.00	6,764,100.00	0.59
1.865% CASINO GUICHARD-PERRACHON 17/22 -SR-	EUR	8,000,000.00	8,006,000.00	0.70
1.875% ILIAD 18/25 -SR-	EUR	8,000,000.00	7,800,000.00	0.68
2.50% ALTICE FRANCE 19/25 -SR-S	EUR	5,000,000.00	4,825,000.00	0.42
3.375% CROWN EURO HOLDINGS 15/25	EUR	12,000,000.00	12,322,800.00	1.08
3.375% KAPLA HOLDING 19/26 -SR-S	EUR	3,000,000.00	2,878,500.00	0.25
3.50% BANIIJA ENTERTAINMENT 20/25 -SR-S	EUR	5,850,000.00	5,870,475.00	0.51
3.50% GETLINK 20/25 -SR-	EUR	6,000,000.00	6,135,000.00	0.54
3.75% ELIOR 21/26 -SR-	EUR	2,960,000.00	2,702,924.00	0.24
3.875% PICARD GROUP 21/26 -SR-	EUR	2,314,000.00	2,254,993.00	0.20
4.00% LA FINANCIERE ATALIAN 17/24 -SR-	EUR	9,000,000.00	8,348,400.00	0.73
4.00% PAPREC HOLDING 18/25 'S'	EUR	6,000,000.00	6,060,300.00	0.53

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - EUR Short Term High Yield (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>France (suite)</b>				
4.25% IQERA GROUP 17/24 -SR-S	EUR	2,000,000.00	1,977,500.00	0.17
4.25% LOXAM 17/24 -SR-S	EUR	3,000,000.00	3,015,375.00	0.26
4.561% CASINO GUICHARD-PERRACHON (FR/RAT) 13/23 -SR-	EUR	4,000,000.00	3,970,000.00	0.35
5.125% ILIAD 21/26 -SR-S	EUR	4,297,000.00	4,351,786.75	0.38
5.375% GOLDSTORY 21/26 -SR-S	EUR	4,161,000.00	4,183,885.50	0.37
5.625% RUBIS TERMINAL 20/25 -SR-S	EUR	6,364,000.00	6,547,283.20	0.57
5.875% QUATRIM 19/24 -S-	EUR	8,448,000.00	8,469,120.00	0.74
6.00% SUB. LOXAM 17/25 -SR-S	EUR	4,000,000.00	2,012,347.81	0.18
6.50% BANIJAI 20/26 -SR-	EUR	2,000,000.00	2,013,000.00	0.18
6.50% IQERA GROUP 20/24 -SR-S	EUR	3,303,000.00	3,327,772.50	0.29
6.50% PARTS EUROPE 20/25 -SR-	EUR	8,000,000.00	8,284,000.00	0.73
7.75% CGG 21/27 -SR-S	EUR	3,000,000.00	3,052,500.00	0.27
			<b>125,173,062.76</b>	<b>10.96</b>
<b>Guernesey</b>				
2.00% SUMMIT GERMANY 18/25 -SR-S	EUR	8,500,000.00	8,204,625.00	0.72
			<b>8,204,625.00</b>	<b>0.72</b>
<b>Ile de Man</b>				
3.75% PLAYTECH 18/23	EUR	12,000,000.00	12,060,000.00	1.06
			<b>12,060,000.00</b>	<b>1.06</b>
<b>Irlande</b>				
1.75% EIRCOM FINANCE 19/24 -SR-S	EUR	9,824,000.00	9,725,760.00	0.85
3.50% EIRCOM FINANCE DAC 19/26	EUR	3,000,000.00	2,970,000.00	0.26
7.50% SMURFIT KAPPA TREAS. 95/25 -SR-	USD	3,000,000.00	3,229,369.36	0.28
			<b>15,925,129.36</b>	<b>1.39</b>
<b>Italie</b>				
FRN FABRIC BC 18/24 -SR-S	EUR	4,000,000.00	3,298,593.08	0.29
FRN INTERNATIONAL DESIGN GROUP 21/26 -SR-	EUR	1,612,000.00	1,587,820.00	0.14
1.625% NEXI 21/26 -SR-	EUR	4,000,000.00	3,827,500.00	0.34
1.75% NEXI SPA 19/24 -SR-S	EUR	8,000,000.00	8,045,000.00	0.70
1.75% WEBUILD 17/24 -SR-	EUR	6,000,000.00	5,823,000.00	0.51
3.00% TELECOM ITALIA 16/25 -SR-S	EUR	7,047,000.00	7,011,765.00	0.61
3.375% KEDRION 21/26 -SR-	EUR	2,069,000.00	2,036,671.88	0.18
3.625% TELECOM ITALIA 16/24 -SR-	EUR	6,000,000.00	6,120,000.00	0.54
3.875% WEBUILD 22/26 -SR-	EUR	2,585,000.00	2,445,410.00	0.21
4.00% TELECOM ITALIA 19/24 -SR-S	EUR	9,000,000.00	9,225,000.00	0.81
5.00% DOVALUE 20/25 -SR-	EUR	4,000,000.00	4,090,000.00	0.36
5.125% GAMMA BIDCO 21/25 -SR-S	EUR	2,508,000.00	2,486,055.00	0.22
5.875% CENTURION 20/26 -SR-	EUR	3,000,000.00	2,930,250.00	0.26
5.875% WEBUILD 20/25 -SR-	EUR	4,000,000.00	4,079,000.00	0.36
6.25% GAMMA BIDCO SPA 20/25 -SR-	EUR	4,852,000.00	4,912,650.00	0.43
6.50% INTERNATIONAL DESIGN GROUP 18/25	EUR	5,500,000.00	5,561,875.00	0.49
7.00% SCHUMANN 16/23	EUR	9,900,000.00	6,831,773.44	0.60
7.25% REKEEP 21/26 -SR-S	EUR	5,906,000.00	6,153,461.40	0.54
			<b>86,465,824.80</b>	<b>7.59</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - EUR Short Term High Yield (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Japon</b>				
2.125% SOFTBANK GROUP 21/24 -SR-	EUR	11,000,000.00	10,412,875.00	0.91
4.00% SOFTBANK GROUP 18/23 -SR-	EUR	8,000,000.00	8,044,000.00	0.70
4.75% SOFTBANK GROUP 17/24 -SR-S	USD	14,000,000.00	12,288,949.62	1.08
			<b>30,745,824.62</b>	<b>2.69</b>
<b>Jersey</b>				
FRN ORIFLAME INVESTMENT 21/26 -SR-S	EUR	2,944,000.00	2,421,440.00	0.21
3.50% ADIENT GLOBAL HOLDINGS 16/24 -SR-	EUR	12,000,000.00	11,814,000.00	1.04
4.125% AVIS BUDGET FINANCE 16/24 -SR-S	EUR	6,000,000.00	6,050,250.00	0.53
4.50% AVIS BUDGET FINANCE 17/25 -SR-S	EUR	4,000,000.00	4,054,000.00	0.36
4.75% AVIS BUDGET FINANCE 18/26 -SR-S	EUR	2,000,000.00	2,013,000.00	0.18
			<b>26,352,690.00</b>	<b>2.32</b>
<b>Luxembourg</b>				
2.25% ALTICE FINANCING 20/25 -SR-S	EUR	11,857,000.00	11,345,963.30	0.99
2.50% MYTILINEOS FINANCIAL PARTNERS 19/24 -SR-S	EUR	6,000,000.00	5,880,600.00	0.52
2.625% MATTERHORN TELECOM 19/24 -S-	EUR	15,000,000.00	15,078,750.00	1.32
2.75% CONTOURGLOBAL POWER 20/26 -SR-S	EUR	3,000,000.00	2,835,150.00	0.25
3.125% ARAMARK INTERNATIONAL 17/25 -SR-S	EUR	6,000,000.00	5,886,000.00	0.52
3.50% HANESBRANDS 16/24 -SR-	EUR	4,000,000.00	4,100,000.00	0.36
3.50% HANESBRANDS 16/24 -SR- 144A	EUR	3,000,000.00	3,059,745.00	0.27
3.625% B&M EUROPEAN 20/25 -SR-	GBP	6,000,000.00	6,939,084.59	0.61
3.625% LINCOLN FINANCING 19/24 -S-	EUR	9,225,000.00	9,225,000.00	0.81
4.625% PLT VII FINANCE 20/26 -SR-	EUR	7,949,000.00	7,891,369.75	0.69
6.25% CIRSA FINANCE 18/23 -S-	EUR	5,775,000.00	4,931,543.83	0.43
6.75% GARFUNKELUX 3 20/25 -SR-	EUR	8,727,000.00	8,711,727.75	0.76
6.75% ROSSINI 18/25 -SR-	EUR	7,000,000.00	7,192,500.00	0.63
7.00% MOTION 20/25 -SR-	EUR	4,000,000.00	4,156,000.00	0.36
			<b>97,233,434.22</b>	<b>8.52</b>
<b>Mexique</b>				
3.75% PEMEX 17/24 -SR-S	EUR	10,000,000.00	10,035,750.00	0.88
			<b>10,035,750.00</b>	<b>0.88</b>
<b>Norvège</b>				
FRN AXANO 21/26 -SR-	EUR	3,600,000.00	3,377,250.00	0.30
2.625% ADEVINTA 20/25 -SR-	EUR	7,254,000.00	7,232,238.00	0.63
2.875% NASSA TOPCO 17/24 -SR-S	EUR	6,000,000.00	6,037,500.00	0.53
			<b>16,646,988.00</b>	<b>1.46</b>
<b>Pays-Bas</b>				
FRN TRIVIUM PACKAGING FINANCE 19/26	EUR	5,000,000.00	4,967,500.00	0.44
0.50% TEVA PHARMACEUTICAL INDUSTRIES 16/22 -SR-	CHF	4,000,000.00	3,841,888.24	0.34
0.75% DUFREY ONE 21/26 -SR-	CHF	5,000,000.00	4,315,326.18	0.38
1.80% SAMVARDHANA M.A.S.G. 17/24 -S-	EUR	6,920,000.00	6,687,488.00	0.59
2.375% PHOENIX DUTCH FIN. 20/25 -SR-	EUR	9,000,000.00	8,836,875.00	0.77

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - EUR Short Term High Yield (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Pays-Bas (suite)</b>				
2.50% DUFREY ONE 17/24 -SR-S	EUR	4,000,000.00	3,900,000.00	0.34
2.625% SAIPEM FINANCE INTERNATIONAL 17/25 -SR-S	EUR	6,000,000.00	5,610,000.00	0.49
2.875% OI EUROPEAN GROUP 19/25 -SR-	EUR	5,000,000.00	4,911,250.00	0.43
3.125% OI EUROP GROUP 16/24 -SR-S	EUR	3,000,000.00	2,996,250.00	0.26
3.50% PPF TELECOM GROUP 20/24 -SR-	EUR	10,785,000.00	10,980,478.13	0.96
3.625% DUFREY 21/26 -SR-	CHF	4,190,000.00	3,906,372.91	0.34
3.625% NOBIAN FINANCE 21/26 -SR-	EUR	3,000,000.00	2,722,800.00	0.24
3.625% OCI 20/25 -SR-	EUR	550,000.00	503,588.25	0.04
4.50% TEVA PHARMACEUTICAL 18/25 'B'	EUR	5,000,000.00	5,043,750.00	0.44
4.875% UNITED GROUP 17/24 -SR-S	EUR	11,944,000.00	11,952,958.00	1.05
5.00% KONGSBERG ACTUATION 18/25 -S-	EUR	6,000,000.00	4,339,636.20	0.38
5.50% IPD 3 BV 20/25 -SR-	EUR	5,725,000.00	5,740,743.75	0.50
5.875% MAXEDA DIY HOLDING 20/26 -SR-	EUR	3,500,000.00	3,395,000.00	0.30
6.375% SCHOELLER PACKAGING 19/24 -S-	EUR	4,032,000.00	3,857,616.00	0.34
9.00% SUMMER BIDCO 20/25 -PIK- -SR-S	EUR	3,000,000.00	3,000,750.00	0.26
9.75% SUMMER BIDCO 19/25 -SR-S -PIK-	EUR	6,648,056.00	6,977,377.84	0.61
			<b>108,487,648.50</b>	<b>9.50</b>
<b>Roumanie</b>				
2.50% RCS & RDS 20/25 -SR-S	EUR	11,300,000.00	10,848,000.00	0.95
			<b>10,848,000.00</b>	<b>0.95</b>
<b>Royaume-Uni</b>				
0.875% ROLLS-ROYCE 18/24 -SR-	EUR	9,000,000.00	8,833,500.00	0.77
2.125% INEOS FINANCE 17/25	EUR	6,955,000.00	6,729,658.00	0.59
2.20% JAGUAR LAND ROVER 17/24 -SR-S	EUR	6,925,000.00	6,718,981.25	0.59
2.50% INEOS QUATTRO FINANCE 21/26 -SR-	EUR	8,000,000.00	7,588,800.00	0.66
3.25% PINWOOD FINCO 19/25 -S-	GBP	6,000,000.00	6,849,841.95	0.60
3.50% INTER GAME TECHNOLOGY 18/24 'S'	EUR	10,000,000.00	10,231,250.00	0.90
3.625% EG GLOBAL FINANCE 19/24 -SR-S	EUR	6,000,000.00	5,872,800.00	0.51
3.625% VICTORIA 21/26 -SR-	EUR	3,326,000.00	3,216,574.60	0.28
3.875% TALKTALK TELECOM 20/25 -SR-S	GBP	8,000,000.00	8,236,330.20	0.72
4.375% GATWICK AIRPORT FINANCE 21/26 -SR-	GBP	2,000,000.00	2,197,023.38	0.19
4.625% ICELAND BONDCO 17/25 -SR-	GBP	4,000,000.00	4,236,164.10	0.37
4.625% THAMES WATER K. FIN. 20/26 -SR-	GBP	2,770,000.00	3,156,541.98	0.28
4.875% JERROLD FINCO 20/26 -SR-S	GBP	8,500,000.00	9,691,906.86	0.85
4.875% WILLIAM HILL 16/23 -SR-	GBP	10,558,000.00	12,551,771.93	1.10
5.25% HEATHROW FINANCE 18/24 -S-	GBP	4,000,000.00	4,646,210.63	0.41
5.50% PINNACLE 20/25 -SR-	EUR	8,686,000.00	8,731,601.50	0.77
5.75% PEOPLECERT 21/26 -SR-	EUR	2,748,000.00	2,720,520.00	0.24
5.875% JAGUAR LAND ROVER 19/24 -SR-S	EUR	7,314,000.00	7,474,908.00	0.65
6.125% PUNCH FINANCE 21/26 -SR-S	GBP	3,036,000.00	3,536,773.41	0.31
6.50% VERY GROUP FUNDING 21/26 -SR-	GBP	4,000,000.00	4,483,962.00	0.39
6.75% ARQIVA BROADCOAST 18/23 -S-	GBP	15,911,000.00	18,840,532.76	1.66
7.375% NEMEAN BONDCO 17/24 -SR-S	GBP	7,788,000.00	9,152,543.58	0.80
8.25% STONEGATE PUB CO FIN 20/35 -SR-	GBP	6,000,000.00	7,228,618.74	0.63
			<b>162,926,814.87</b>	<b>14.27</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - EUR Short Term High Yield (suite)**

DESCRIPTION	DEVISE	QUANTITE/NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Suède</b>				
FRN ASSEMBLIN FIN. 19/25 -SR-S	EUR	3,500,000.00	3,461,500.00	0.30
3.125% INTRUM 17/24 -SR-S-	EUR	8,850,000.00	8,799,112.50	0.77
4.25% HEIMSTADEN 21/26 -SR-	EUR	5,000,000.00	4,815,775.00	0.42
4.875% INTRUM 20/25 -SR-	EUR	2,000,000.00	2,019,500.00	0.18
			<b>19,095,887.50</b>	<b>1.67</b>
<b>Total obligations</b>			<b>1,065,071,363.29</b>	<b>93.31</b>
<b>TOTAL I.</b>			<b>1,070,981,785.70</b>	<b>93.83</b>
<b>II. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET EUR Z	EUR	238,589.31	33,033,048.35	2.90
			<b>33,033,048.35</b>	<b>2.90</b>
<b>TOTAL II.</b>			<b>33,033,048.35</b>	<b>2.90</b>
<b>Total du portefeuille-titres</b>			<b>1,104,014,834.05</b>	<b>96.73</b>
Avoirs en banque			14,330,806.93	1.26
Autres actifs nets			22,999,130.52	2.01
<b>Total des actifs nets</b>			<b>1,141,344,771.50</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - EUR Short Term High Yield

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Royaume-Uni	14.27
Allemagne	13.75
Luxembourg	11.42
France	10.96
Pays-Bas	9.50
Etats-Unis	9.03
Italie	7.59
Danemark	3.03
Espagne	2.89
Japon	2.69
Jersey	2.32
Suède	1.67
Norvège	1.46
Irlande	1.39
Ile de Man	1.06
Roumanie	0.95
Mexique	0.88
Autriche	0.85
Guernesey	0.72
Belgique	0.30
	<b>96.73</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Holdings et sociétés financières	39.26
Communications	8.27
Internet, logiciel et services techniques informatiques	6.34
Services aux collectivités	4.53
Industrie automobile	3.13
Sociétés financières, d'investissement et autres sociétés diversifiées entreprises	3.07
Parts d'organismes de placement collectif	2.90
Transport et fret	2.69
Gastronomie	2.52
Mines et aciéries	2.40
Immobilier	2.39
Banques et organismes de crédit	2.04
Aéronautique et astronautique	2.00
Emballage	1.63
Commerce de détail et grands magasins	1.62
Construction et matériaux de construction	1.61
Equipements électriques et électroniques	1.47
Pétrole	1.15
Industrie pharmaceutique et cosmétique	1.14
Soins de santé et services sociaux	1.10
Biotechnologie	1.04
Commerce divers	0.73
Services publics	0.67
Produits chimiques	0.55
Construction de machines et appareils	0.53
Certificats	0.52
Edition et arts graphiques	0.51
Bois et papier	0.34
Divers	0.30
Produits d'investissement divers	0.28
	<b>96.73</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Emerging Corporate Bonds

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Afrique du Sud</b>				
6.375% SUB. ABSA GROUP 21/PERP -JR-	USD	12,020,000.00	11,713,124.59	1.02
			<b>11,713,124.59</b>	<b>1.02</b>
<b>Arabie saoudite</b>				
3.25% SAUDI ARABIAN OIL 20/50 -SR-	USD	2,800,000.00	2,385,940.20	0.21
3.50% SAUDI ARABIAN OIL 20/50 -SR-	USD	13,000,000.00	10,896,340.00	0.95
4.25% SAUDI ARABIAN OIL 19/39 -SR-S	USD	4,800,000.00	4,895,404.80	0.43
			<b>18,177,685.00</b>	<b>1.59</b>
<b>Argentine</b>				
6.875% RIO ENERGY 18/25 -S-	USD	4,566,000.00	3,604,592.63	0.31
6.95% YPF 17/27 -SR-S	USD	10,642,000.00	7,892,636.11	0.69
8.50% YPF 15/25	USD	4,774,000.00	4,043,875.90	0.35
8.50% YPF 19/29 -SR-S	USD	1,797,000.00	1,404,236.72	0.12
			<b>16,945,341.36</b>	<b>1.47</b>
<b>Autriche</b>				
2.50% SUZANO AUSTRIA 21/28 -SR-	USD	9,252,000.00	8,375,215.72	0.73
7.00% KLABIN AUSTRIA 19/49 -SR-S	USD	6,070,000.00	6,425,834.93	0.56
			<b>14,801,050.65</b>	<b>1.29</b>
<b>Bermudes</b>				
4.95% SUB. QATAR REINSURANCE 17/PERP	USD	18,140,000.00	17,843,113.50	1.54
5.50% COSAN 19/29 -SR-S	USD	9,550,000.00	9,391,133.84	0.82
5.875% INKIA ENERGY 17/27 -SR-S	USD	11,450,000.00	11,087,511.32	0.96
			<b>38,321,758.66</b>	<b>3.32</b>
<b>Chili</b>				
3.90% CIE ACERO PACIFICO 21/31 -SR-S	USD	8,780,000.00	7,941,231.67	0.69
4.50% INTERCHILE 21/56 -SR-S	USD	7,595,000.00	7,295,529.91	0.63
4.55% ALFA DESARROLLO 21/51 -SR-S	USD	10,500,000.00	9,048,845.47	0.79
7.125% SUB AES GENER 19/79 -JR-S	USD	11,508,000.00	11,590,595.22	1.01
			<b>35,876,202.27</b>	<b>3.12</b>
<b>Colombie</b>				
4.00% OLEODUCTO 20/27 -SR-S	USD	10,500,000.00	9,891,166.95	0.86
4.625% ECOPETROL 21/31 -SR-	USD	7,269,000.00	6,631,867.79	0.58
4.875% SUB. BANCOLOMBIA 17/27	USD	7,160,000.00	7,120,441.00	0.62
6.25% SUB. BANCO BOGOTA 16/26 -JR-	USD	11,450,000.00	11,743,786.39	1.02
			<b>35,387,262.13</b>	<b>3.08</b>
<b>Egypte</b>				
3.798% AFREXIMBANK 21/31 -SR-S	USD	13,000,000.00	12,021,010.30	1.04
			<b>12,021,010.30</b>	<b>1.04</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Emerging Corporate Bonds (suite)

DESCRIPTION	DEWISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Emirats Arabes Unis</b>				
4.60% ABU DHABI CRUDE OIL 17/47 SB -SR-S	USD	11,450,000.00	11,919,287.41	1.04
6.125% SUB. EMIRATES NBD 19/PERP -JR-S	USD	12,890,000.00	12,912,834.64	1.11
			<b>24,832,122.05</b>	<b>2.15</b>
<b>Espagne</b>				
5.75% AL CANDELARIA 21/33 -SR-	USD	8,600,000.00	7,386,080.76	0.64
7.50% AI CANDELARIA (SPAIN) 18/28 -SR-S	USD	6,680,000.00	6,568,166.78	0.57
			<b>13,954,247.54</b>	<b>1.21</b>
<b>Etats-Unis</b>				
4.00% STILLWATER MG 21/26 -SR-	USD	3,967,000.00	3,822,640.87	0.33
4.50% STILLWATER MG 21/29 -SR-	USD	7,049,000.00	6,566,513.57	0.57
4.625% RESORTS WORLD 19/29 -SR-S	USD	3,300,000.00	2,968,664.49	0.26
5.35% SUB. BBVA BANCOMER 14/29 -JR-S	USD	6,680,000.00	6,693,955.86	0.58
5.50% SASOL FINANCING USA 21/31 -SR-	USD	4,550,000.00	4,243,803.66	0.37
5.875% SASOL FINANCING USA 18/24 -SR-	USD	4,800,000.00	4,872,667.20	0.42
6.00% SIERRACOL EN 21/28 -SR-S	USD	5,640,000.00	5,110,567.56	0.44
6.50% SASOL FINANCING USA 18/28 -SR-	USD	5,550,000.00	5,656,934.07	0.49
			<b>39,935,747.28</b>	<b>3.46</b>
<b>Hong Kong</b>				
3.343% SUB. KASIKORNBANK 19/31 -S-	USD	10,790,000.00	10,164,349.40	0.88
3.80% SUB. NANYANG COMMERCIAL BANK 19/29 -S-	USD	12,410,000.00	12,272,631.23	1.07
4.625% SUB. CHINA CITI BANK 19/29 -SR-S	USD	10,030,000.00	10,144,956.84	0.88
			<b>32,581,937.47</b>	<b>2.83</b>
<b>Ile Maurice</b>				
5.65% SUB. NETWORK I2I 19/PERP -S-	USD	9,680,000.00	9,650,347.26	0.84
7.00% HTA 20/25 -SR-	USD	10,911,000.00	10,789,141.59	0.94
7.375% AXIAN TLC 22/27 -SR-	USD	3,050,000.00	3,008,120.45	0.26
			<b>23,447,609.30</b>	<b>2.04</b>
<b>Iles Caïmans</b>				
2.694% SA GLOBAL SUKU 21/31 -SR-	USD	7,670,000.00	7,238,247.26	0.63
3.24% TENCENT HOLDINGS 20/50 -SR-S	USD	2,763,000.00	2,155,438.96	0.19
3.25% ALIBABA GROUP 21/61 -SR-	USD	8,120,000.00	6,071,772.22	0.53
3.84% TENCENT HOLDINGS 21/51 -SR-S	USD	3,937,000.00	3,436,673.44	0.30
4.00% ACEN FINANCE 21/PERP -SR-	USD	11,450,000.00	10,023,483.43	0.87
4.75% MGM CHINA HOLDINGS 21/27 -SR-S	USD	2,000,000.00	1,751,443.20	0.15
4.90% SUB. TMB (COCO) 19/PERP -JR-S	USD	10,250,000.00	9,817,629.38	0.85
5.25% MELCO RESORTS FINANCE 19/26 -SR-S	USD	5,800,000.00	5,298,477.48	0.46
5.25% MGM CHINA HOLDINGS 20/25 -SR-S	USD	2,000,000.00	1,836,880.00	0.16
5.625% MELCO RESORTS 19/27 -SR-S	USD	4,000,000.00	3,598,171.20	0.31
5.75% MELCO RESORTS FIN 20/28 -SR-S	USD	4,300,000.00	3,789,953.78	0.33
5.875% MGM CHINA HOLDINGS 19/26 -SR-S	USD	2,210,000.00	2,011,420.89	0.17
6.25% ALPHA STAR (SUKUK) 17/22 -SR-S	USD	4,150,000.00	4,154,286.12	0.36

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Corporate Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Iles Caïmans (suite)</b>				
6.25% GRAN TIERRA ENERGY 18/25 -SR-S	USD	3,000,000.00	2,785,046.10	0.24
6.25% POWERLONG REAL ESTATE 20/24 -SR-S	USD	900,000.00	343,461.96	0.03
6.50% COUNTRY GARDEN 19/24 -SR-S	USD	1,800,000.00	1,512,646.56	0.13
6.625% ALPHA STAR HOLDING V (SUKUK) 18/23 -SR-S	USD	6,630,000.00	6,744,986.08	0.59
6.75% DAR AL-ARKAN (SUKUK) 19/25 -SR-S	USD	7,160,000.00	7,193,123.59	0.62
6.875% DAR AL-ARK (SUKUK) 18/23 -SR-S	USD	7,160,000.00	7,228,008.54	0.63
7.875% TERMOCANDELARIA 19/29 -SR-S	USD	6,670,000.00	5,676,303.40	0.49
			<b>92,667,453.59</b>	<b>8.04</b>
<b>Iles Vierges britanniques</b>				
3.25% HUARONG FINANCE 19/24 -SR-	USD	2,000,000.00	1,924,277.20	0.17
3.75% HUARONG FINANCE 2019 19/24 -SR-S	USD	3,300,000.00	3,227,854.08	0.28
4.00% SUB. CAS CAPITAL NO. 1 21/PERP	USD	5,349,000.00	5,043,711.71	0.44
4.625% HUARONG FINANCE II 16/26 -SR-S	USD	2,800,000.00	2,759,113.28	0.24
4.80% NEW METRO GLOBAL 20/24 -SR-	USD	900,000.00	557,011.62	0.05
4.875% HUARONG FINANCE II 16/26 -SR-S	USD	1,000,000.00	992,466.00	0.09
5.00% STUDIO CITY 21/29 -SR-S	USD	5,497,000.00	4,194,871.74	0.36
5.50% HUARONG FINANCE II 15/25 -SR-S	USD	2,800,000.00	2,840,068.28	0.25
6.00% STUDIO CITY 20/25 -SR-S	USD	6,680,000.00	6,103,344.99	0.53
			<b>27,642,718.90</b>	<b>2.41</b>
<b>Inde</b>				
2.25% REC 21/26 -SR-	USD	11,940,000.00	11,027,493.86	0.96
3.625% RELIANCE INDUSTRIES 22/52 -SR-S	USD	13,333,000.00	11,800,328.98	1.03
3.75% POWER FINANCE 17/27 -SR-S	USD	9,550,000.00	9,285,937.73	0.81
4.20% ADANI PORTS & SPECIAL 20/27 -SR-S	USD	10,500,000.00	10,284,357.30	0.89
4.375% ADANI GREEN 21/24 -SR-	USD	8,068,000.00	7,942,378.82	0.69
4.40% SHRIRAM TRANSPORT 21/24 -SR-	USD	3,700,000.00	3,641,886.69	0.32
5.10% SHRIRAM TRANSPORT 20/23 -SR-S	USD	2,550,000.00	2,560,990.25	0.22
5.875% RENEW POWER PVT 20/27 -SR-S	USD	6,100,000.00	6,025,280.49	0.52
6.67% RENEW CLEAN ENERGY 19/24 -SR-S	USD	5,000,000.00	5,095,952.00	0.44
			<b>67,664,606.12</b>	<b>5.88</b>
<b>Indonésie</b>				
4.30% SUB. PT BANK NEGARA 21/PERP -JR-	USD	4,780,000.00	4,395,031.23	0.38
			<b>4,395,031.23</b>	<b>0.38</b>
<b>Irlande</b>				
7.50% SUB. CREDIT BANK OF MOSCOW -LPN-17/27 -S-	USD	2,891,000.00	187,915.00	0.02
8.45% ARAGVI FINANCE 21/26 -SR-	USD	9,425,000.00	7,704,120.35	0.67
			<b>7,892,035.35</b>	<b>0.69</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Emerging Corporate Bonds (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Israël</b>				
4.50% ENERGEAN ISRAEL FINANCE 21/24 -SR-	USD	10,366,481.00	10,265,737.46	0.89
5.375% ENERGEAN ISRAEL FINANCE 21/28 -SR-	USD	6,680,000.00	6,422,030.42	0.56
6.125% LEVIATHAN BOND 20/25 -SR-S	USD	6,680,000.00	6,828,512.43	0.59
6.50% LEVIATHAN BOND 20/27 -SR-	USD	10,030,000.00	10,325,609.18	0.90
			<b>33,841,889.49</b>	<b>2.94</b>
<b>Jersey</b>				
2.16% GALAXY PIPELINE 21/34 -SR-	USD	9,550,000.00	8,767,721.30	0.76
2.625% GALAXY PIPELINE 20/36 -SR-	USD	6,680,000.00	5,941,144.57	0.52
9.25% GENEL ENERGY 20/25	USD	6,680,000.00	6,655,528.49	0.58
			<b>21,364,394.36</b>	<b>1.86</b>
<b>Koweït</b>				
7.25% AL AHLI BK KUWAIT 18/PERP -JR-	USD	13,058,000.00	13,321,223.16	1.15
			<b>13,321,223.16</b>	<b>1.15</b>
<b>Luxembourg</b>				
3.545% EIG PEARL 22/36 -SR-	USD	7,445,000.00	7,048,201.60	0.61
4.20% RUMO LUX 21/32 -SR-S	USD	3,000,000.00	2,596,460.40	0.23
4.387% EIG PEARL 22/46 -SR-	USD	7,845,000.00	7,279,543.38	0.63
4.50% TUPY OVERSEAS 21/31 -SR-S	USD	7,000,000.00	6,195,274.40	0.54
4.625% CSN RES 21/31 -SR-S	USD	7,500,000.00	6,865,475.25	0.60
4.875% MX REMIT FUND 21/28 -SR-	USD	10,740,000.00	8,503,404.67	0.74
4.95% GAZ CAPITAL -LPN- 17/27 -SR-S	USD	1,785,000.00	764,768.97	0.07
5.25% RUMO LUXEMBOURG 20/28 -SR-	USD	5,930,000.00	5,907,420.93	0.51
6.95% MHP LUX 18/26 -SR-S	USD	790,000.00	352,381.24	0.03
7.75% MHP 17/24 -SR-	USD	5,100,000.00	2,269,744.80	0.20
			<b>47,782,675.64</b>	<b>4.16</b>
<b>Malaisie</b>				
4.25% GOHL CAPITAL 17/27 -SR-S	USD	5,730,000.00	5,397,403.87	0.47
			<b>5,397,403.87</b>	<b>0.47</b>
<b>Maroc</b>				
3.75% OCP 21/31 -SR-	USD	6,500,000.00	5,869,814.60	0.51
			<b>5,869,814.60</b>	<b>0.51</b>
<b>Mexique</b>				
2.431% KIMBERLY-CLARK 20/31 -SR-S	USD	10,000,000.00	8,925,383.37	0.78
3.614% GCC EXCLAIMER 22/32 -SR-	USD	6,711,000.00	6,221,464.09	0.54
4.25 % ALPEX 19/29 -SR-S	USD	6,440,000.00	6,365,039.69	0.55
4.375% CIBANCO 21/31 -SR-S	USD	9,603,000.00	8,012,564.58	0.70
4.75% IENOVA 20/51 -SR-S	USD	800,000.00	692,511.92	0.06
4.75% INDUSTRIAS PENOLES 20/50 -SR-S	USD	7,160,000.00	6,565,954.85	0.57
4.875% IENOVA 17/48 -SR-S	USD	3,800,000.00	3,302,929.98	0.29
4.90% ELECTRICIDAD FIRME DE MEXICO 21/26 -SR- S	USD	4,459,000.00	4,159,179.07	0.36
5.125% SUB. CEMEX 21/PERP -SR-S	USD	5,501,000.00	5,432,531.25	0.47
5.50% MEXICO GENERADORA DE ENERGIA 12/32 -SR-	USD	7,640,000.00	5,566,211.66	0.48

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Corporate Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Mexique (suite)</b>				
6.375% COMETA HOLDING 18/35 -SR-S	USD	4,481,000.00	4,015,896.26	0.35
6.75% SUB. BCO MERC (COCO) 19/PERP -JR-	USD	2,780,000.00	2,729,079.85	0.24
7.50% SUB. BANCO MERCANTIL 19/PERP -JR-	USD	3,350,000.00	3,294,511.61	0.29
7.625% SUB. BANCO MERCANTIL DEL NORTE 17/PERP -JR-S	USD	3,150,000.00	3,124,180.08	0.27
			<b>68,407,438.26</b>	<b>5.95</b>
<b>Nigéria</b>				
7.625% FIDELITY BANK 21/26 -SR-	USD	9,247,000.00	8,833,905.99	0.77
7.75% SEPLAT PETRO 21/26 -SR-	USD	6,680,000.00	6,415,455.97	0.56
			<b>15,249,361.96</b>	<b>1.33</b>
<b>Pays-Bas</b>				
3.257% PROSUS 22/27 -SR-S	USD	3,100,000.00	2,825,604.12	0.25
4.625% MINEJESA CAPITAL 17/30 -S-	USD	6,982,000.00	6,627,351.40	0.58
4.75% TEVA PHARMACEUTICAL 21/27 -SR-	USD	7,730,000.00	7,430,362.01	0.65
5.125% VIVO ENERGY INVESTMENTS 20/27 -SR-	USD	10,550,000.00	10,474,243.62	0.91
5.625% MINEJESA CAPITAL 17/37 -SR-S	USD	2,270,000.00	2,062,206.24	0.18
6.00% TEVA PHARMACEUTICAL 18/24 -SR-	USD	7,650,000.00	7,840,396.26	0.68
6.748% MV24 CAP. 19/34 -S-	USD	9,550,000.00	8,412,520.76	0.73
6.75% NGD HOLDINGS 21/26 -SR-S	USD	6,621,772.00	2,061,525.15	0.18
			<b>47,734,209.56</b>	<b>4.16</b>
<b>Pérou</b>				
3.25% INRETAIL CONSUMER 21/28 -SR-	USD	6,150,000.00	5,800,708.91	0.50
3.50% SAN MIGUEL /NG PET 21/28 -SR-S	USD	9,550,000.00	8,621,791.57	0.75
4.00% SUB. INTERBANK PERU 20/30 -SR-S	USD	12,930,000.00	12,446,936.49	1.07
4.125% KALLPA GENERACION 17/27 -SR-S	USD	5,818,000.00	5,820,929.36	0.51
4.875% KALLPA GENERACION 16/26 -SR-	USD	4,770,000.00	4,900,824.41	0.43
5.75% INRETAIL SHOPPING 18/28 -SR-S	USD	7,524,000.00	7,562,919.39	0.66
			<b>45,154,110.13</b>	<b>3.92</b>
<b>Philippines</b>				
4.60% PETRON CORPORATION 18/PERP -SR-S	USD	3,233,000.00	3,121,953.56	0.27
7.00% SMC GLOBAL POWER HOLDING 20/PERP -SR-	USD	10,500,000.00	10,201,273.95	0.89
			<b>13,323,227.51</b>	<b>1.16</b>
<b>Royaume-Uni</b>				
4.599% SUB. GAZ FINANCE 20/PERP S	USD	10,980,000.00	2,754,149.63	0.24
7.00% TULLOW OIL 18/25 -SR-S	USD	3,880,000.00	3,246,374.66	0.28
7.875% UKRAINE RAIL - LPN - 21/26 -SR-	USD	7,400,000.00	2,113,548.04	0.18
			<b>8,114,072.33</b>	<b>0.70</b>
<b>Russie</b>				
7.625% SUB. CR. BANK OF MOSCOW -LPN- 21/PERP	USD	13,400,000.00	1,035,708.78	0.09
			<b>1,035,708.78</b>	<b>0.09</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Corporate Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Singapour</b>				
3.875% SUB. UNITED OVERSEAS BANK 17/PERP - JR-	USD	2,906,000.00	2,890,883.86	0.25
5.95% GLOBAL PRIME CAPITAL 20/25 -SR-S	USD	4,119,000.00	3,996,311.05	0.35
7.375% MEDCO OAK 19/26 -SR-S	USD	5,730,000.00	5,797,925.71	0.50
8.125% THETA CAPITAL 20/25 -SR-	USD	8,120,000.00	8,218,229.26	0.71
			<b>20,903,349.88</b>	<b>1.81</b>
<b>Thaïlande</b>				
3.552% SUB. MUANG THAI 21/37	USD	7,199,000.00	6,788,944.96	0.59
4.40% SUB. KRUNG THAI BANK 21/PERP -JR-	USD	4,780,000.00	4,434,416.52	0.39
			<b>11,223,361.48</b>	<b>0.98</b>
<b>Turquie</b>				
4.50% TUPRAS-TURKIYE PETROLEUM 17/24 -SR-S	USD	6,850,000.00	6,545,038.69	0.57
5.125% AKBANK 15/25 -SR-S	USD	5,605,000.00	5,323,871.70	0.46
5.80% TURKCELL ILETISM HIZMETLERI 18/28 -SR-S	USD	6,000,000.00	5,417,899.20	0.47
5.875% PETKIM PETROKIMYA 18/23 -SR-	USD	7,160,000.00	7,157,755.34	0.62
6.125% SUB TURKIYE GARANTI BANKASI 17/27 -S-	USD	14,320,000.00	14,198,204.10	1.22
6.797% SUB. AKBANK 18/28 -S-	USD	7,640,000.00	7,475,098.24	0.65
7.00% SUB. TURKIYE IS BANKASI 17/28 -S-	USD	6,500,000.00	6,393,231.00	0.56
7.75% AYDEM YENILE 21/27 -SR-	USD	9,000,000.00	7,179,458.40	0.62
			<b>59,690,556.67</b>	<b>5.17</b>
<b>Ukraine</b>				
7.375% UKRAINE 17/32 -SR-S	USD	6,000,000.00	2,567,406.00	0.22
7.75% UKRAINE 15/27 '9' -SR-	USD	4,286,000.00	1,864,851.89	0.16
9.75% UKRAINE 18/28 -SR-	USD	6,000,000.00	2,595,085.20	0.23
			<b>7,027,343.09</b>	<b>0.61</b>
<b>TOTAL I.</b>			<b>943,697,084.56</b>	<b>81.99</b>
<b>II. Autres valeurs mobilières</b>				
<b>Obligations</b>				
<b>Bermudes</b>				
4.375% LI & FUNG 19/24 -SR-S	USD	5,951,000.00	5,776,050.12	0.50
			<b>5,776,050.12</b>	<b>0.50</b>
<b>Chili</b>				
4.00% SOCIEDAD DE TRANSMISION AUSTRAL 22/32 -SR-S	USD	7,200,000.00	6,995,862.00	0.61
			<b>6,995,862.00</b>	<b>0.61</b>
<b>Etats-Unis</b>				
6.50% MERCURY CHILE 22/27 -SR-S	USD	6,923,000.00	6,641,564.82	0.58
			<b>6,641,564.82</b>	<b>0.58</b>
<b>TOTAL II.</b>			<b>19,413,476.94</b>	<b>1.69</b>

Les notes annexées font partie intégrante de ces états financiers.

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Emerging Corporate Bonds (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>III. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET USD Z	USD	708,658.31	105,441,412.23	9.15
			<b>105,441,412.23</b>	<b>9.15</b>
<b>TOTAL III.</b>			<b>105,441,412.23</b>	<b>9.15</b>
<b>Total du portefeuille-titres</b>			<b>1,068,551,973.73</b>	<b>92.83</b>
Avoirs en banque			61,493,981.80	5.34
Dépôts bancaires			500,000.00	0.04
Autres actifs nets			20,562,701.98	1.79
<b>Total des actifs nets</b>			<b>1,151,108,657.51</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Emerging Corporate Bonds

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Luxembourg	13.31
Iles Caïmans	8.04
Mexique	5.95
Inde	5.88
Turquie	5.17
Pays-Bas	4.16
Etats-Unis	4.04
Pérou	3.92
Bermudes	3.82
Chili	3.73
Colombie	3.08
Israël	2.94
Hong Kong	2.83
Iles Vierges britanniques	2.41
Emirats Arabes Unis	2.15
Ile Maurice	2.04
Jersey	1.86
Singapour	1.81
Arabie saoudite	1.59
Argentine	1.47
Nigéria	1.33
Autriche	1.29
Espagne	1.21
Philippines	1.16
Koweït	1.15
Egypte	1.04
Afrique du Sud	1.02
Thaïlande	0.98
Royaume-Uni	0.70
Irlande	0.69
Ukraine	0.61
Maroc	0.51
Malaisie	0.47
Indonésie	0.38
Russie	0.09
	<b>92.83</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Holdings et sociétés financières	20.96
Banques et organismes de crédit	16.52
Pétrole	12.05
Services publics	11.01
Parts d'organismes de placement collectif	9.15
Communications	2.75
Produits chimiques	2.71
Assurances	2.13
Construction de machines et appareils	1.90
Obligations d'états ou de villes	1.65
Gastronomie	1.63
Pierres et métaux précieux	1.47
Bois et papier	1.34
Industrie pharmaceutique et cosmétique	1.33
Construction et matériaux de construction	1.09
Immobilier	1.08
Transport et fret	0.89
Internet, logiciel et services techniques informatiques	0.74
Institutions hypothécaires et de financement	0.71
Mines et aciéries	0.69
Services aux collectivités	0.53
Commerce divers	0.50
	<b>92.83</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - EUR Short Term Corporate Bonds

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Allemagne</b>				
0.00% COMMERZBANK 96/26 -SR-	ITL	9,110,000,000.00	4,257,984.36	0.41
0.00% VONOVIA 21/25 -SR-	EUR	2,500,000.00	2,366,980.25	0.23
0.10% COMMERZBANK 21/25 -SR-S	EUR	5,000,000.00	4,825,578.00	0.47
0.625% INFINEON TECHNOLOGIES 22/25 -SR-	EUR	9,500,000.00	9,417,352.85	0.92
2.241% SUB. ALLIANZ 15/45 -JR-S	EUR	13,400,000.00	13,584,441.62	1.32
2.50% CONTINENTAL 20/26 -SR-	EUR	6,800,000.00	7,089,538.56	0.69
5.625% SUB. ALLIANZ FINANCE 12/42	EUR	7,500,000.00	7,715,491.50	0.75
6.00% SUB. GOTHAER ALLGEMEINE VERSICH. 15/45 -JR-	EUR	5,000,000.00	5,338,942.00	0.52
			<b>54,596,309.14</b>	<b>5.31</b>
<b>Autriche</b>				
1.875% SUB. BAWAG 20/30 S	EUR	1,500,000.00	1,441,995.45	0.14
5.50% SUB. VIENNA INSURANCE 13/43 S	EUR	9,900,000.00	10,346,315.76	1.01
			<b>11,788,311.21</b>	<b>1.15</b>
<b>Espagne</b>				
0.10% BANCO SANTANDER 22/25 -SR-	EUR	11,900,000.00	11,779,180.49	1.15
0.625% CAIXABANK 19/24 -SR-	EUR	9,500,000.00	9,371,614.15	0.91
0.75% CAIXABANK 20/26 -SR-	EUR	13,000,000.00	12,690,182.70	1.23
0.875% BANCO DE SABADELL 19/25 -SR-S	EUR	6,900,000.00	6,728,932.44	0.65
1.625% BANCO DE SABADELL 18/24 -SR-	EUR	3,200,000.00	3,231,869.76	0.31
			<b>43,801,779.54</b>	<b>4.25</b>
<b>Etats-Unis</b>				
0.125% GENERAL MILLS 21/25 -SR-	EUR	14,369,000.00	13,821,996.60	1.34
0.125% GOLDMAN SACHS GROUP 19/24 -SR-	EUR	8,500,000.00	8,345,642.55	0.81
0.125% THERMO FISHER SCIENTIFIC 19/25 -SR-	EUR	6,193,000.00	6,038,675.39	0.59
0.366% ATHENE GLOBAL 21/26	EUR	13,255,000.00	12,438,822.05	1.21
0.375% METROPOLITAN LIFE 19/24 -SR-S	EUR	5,852,000.00	5,811,303.44	0.57
0.529% MORGAN STANLEY 21/24 -SR-	USD	4,481,000.00	3,963,768.43	0.39
0.625% FIDELITY NATIONAL INFO 19/25 -SR-	EUR	9,388,000.00	9,160,328.80	0.89
0.625% MMS USA FINANCING 19/25 -SR-S	EUR	9,400,000.00	9,241,190.76	0.90
0.875% WORLEY 21/26 -SR-	EUR	6,154,000.00	5,831,209.78	0.57
0.925% GOLDMAN SACHS GROUP 21/24 -SR-	USD	5,833,000.00	5,084,593.33	0.49
1.10% FIDELITY NATIONAL 17/24 -SR-	EUR	1,849,000.00	1,857,346.02	0.18
1.30% AMERICAN TOWER 20/25 -SR-	USD	6,840,000.00	5,741,997.87	0.56
1.30% BERKSHIRE HATHAWAY 16/24 -SR-	EUR	2,054,000.00	2,085,597.09	0.20
1.30% RELX CAPITAL 15/25	EUR	13,000,000.00	13,093,871.70	1.27
1.375% AMERICAN TOWER 17/25 -SR-	EUR	8,513,000.00	8,535,498.16	0.83
1.95% AMERICAN TOWER 18/26 -SR-	EUR	6,270,000.00	6,361,915.07	0.62
2.00% THERMO FISHER SCIENTIFIC INC. 14/25 -SR-S	EUR	5,683,000.00	5,839,628.59	0.57

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - EUR Short Term Corporate Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
2.10% DANAHER 20/26 -SR-	EUR	2,795,000.00	2,901,425.22	0.28
2.50% ORACLE 20/25	USD	3,303,000.00	2,900,914.05	0.28
2.625% DIGITAL EURO FINCO 16/24 -SR-	EUR	128,000.00	131,391.82	0.01
2.625% ECOLAB 15/25	EUR	8,182,000.00	8,535,772.50	0.83
2.75% LIBERTY MUTUAL GRP 16/26 -SR-	EUR	3,352,000.00	3,498,493.13	0.34
3.093% BANK OF AMERICA 17/25 'M' -SR-	USD	3,000,000.00	2,689,252.57	0.26
3.35% VOLKSWAGEN 20/25 -SR- 144A	USD	11,000,000.00	9,858,762.81	0.96
3.375% GOLDMAN SACHS 20/25 -SR-	EUR	1,073,000.00	1,137,839.67	0.11
3.95% COMCAST 18/25 -SR-	USD	9,000,000.00	8,369,985.15	0.81
4.00% GENERAL MILLS 18/25 -SR-	USD	1,900,000.00	1,747,827.81	0.17
4.10% CVS HEALTH 18/25 -SR-	USD	7,885,000.00	7,281,820.09	0.71
4.25% MICROCHIP 20/25 -SR-	USD	7,000,000.00	6,375,456.19	0.62
4.50% ZOETIS 15/25 -SR-	USD	6,843,000.00	6,438,159.14	0.63
			<b>185,120,485.78</b>	<b>18.00</b>
<b>France</b>				
0.01% BFCM 21/25 -SR-	EUR	17,700,000.00	17,211,947.28	1.68
0.125% SOCIETE GENERALE 21/26 -SR-	EUR	6,500,000.00	6,219,445.70	0.61
0.50% BNP PARIBAS 19/25 -SR-	EUR	12,200,000.00	12,055,007.88	1.17
0.75% BFCM 18/25 -SR-S	EUR	1,500,000.00	1,483,673.10	0.14
0.875% SUB. LA BANQUE POSTALE 20/31	EUR	6,400,000.00	6,015,251.84	0.59
1.00% BPCE 19/25 -SR-	EUR	9,000,000.00	8,956,708.20	0.87
1.00% CAPGEMINI 18/24 -SR-	EUR	8,700,000.00	8,734,852.20	0.85
1.00% CREDIT AGRICOLE 22/25 -SR-	EUR	26,900,000.00	26,792,738.94	2.62
1.125% COMPAGNIE DE SAINT-GOBAIN 18/26 -SR-	EUR	2,000,000.00	1,991,863.20	0.19
1.125% SOCIETE GENERALE 20/26 -SR-	EUR	5,000,000.00	4,955,245.50	0.48
1.25% BNP PARIBAS 18/25 -SR-S	EUR	5,948,000.00	5,959,387.45	0.58
1.35% SUB. CREDIT LOGEMENT 17/29 -JR-	EUR	6,100,000.00	6,073,471.71	0.59
1.625% BFCM 16/26 -SR-S	EUR	2,900,000.00	2,944,529.50	0.29
1.75% SUB. TOTAL 19/PERP	EUR	11,151,000.00	11,123,881.88	1.08
2.25% HOLDING D'INFRASTR. DE TRANSPORT 14/25 -SR-S	EUR	5,800,000.00	5,992,710.80	0.58
2.625% BFCM 14/24 -SR-	EUR	3,000,000.00	3,117,666.00	0.30
2.708% CV SUB. TOTAL 16/PERP -JR-S	EUR	5,364,000.00	5,438,293.55	0.53
3.875% SUB. TOTAL 16/PERP '111' -JR-	EUR	21,865,000.00	21,953,417.69	2.15
4.00% SUB. CNP ASSURANCES 14/PERP -JR-	EUR	3,000,000.00	3,146,165.40	0.31
			<b>160,166,257.82</b>	<b>15.61</b>
<b>Iles Caïmans</b>				
0.00% SPARC EM 17/22 S1 -SR-S	USD	4,199,000.00	462,226.17	0.04
			<b>462,226.17</b>	<b>0.04</b>
<b>Irlande</b>				
1.75% CLOVERIE 14/24 -SR-S	EUR	3,390,000.00	3,467,741.18	0.34
2.875% SMURFIT KAPPA ACQUISITIONS 18/26 -SR-	EUR	7,046,000.00	7,369,035.85	0.72
4.25% SUB. AQUARIUS + INVESTMENTS 13/43	EUR	14,918,000.00	15,657,040.70	1.53
			<b>26,493,817.73</b>	<b>2.59</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - EUR Short Term Corporate Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Italie</b>				
1.125% MEDIOBANCA 19/25 -SR-S	EUR	14,000,000.00	13,852,606.60	1.35
1.625% MEDIOBANCA 19/25 -SR-	EUR	6,787,000.00	6,873,497.60	0.67
2.125% INTESA SANPAOLO 20/25 -SR-	EUR	23,909,000.00	24,498,024.51	2.39
			<b>45,224,128.71</b>	<b>4.41</b>
<b>Japon</b>				
0.082% NTT FINANCE 21/25 -SR-	EUR	6,522,000.00	6,284,440.06	0.61
2.125% SOFTBANK GROUP 21/24 -SR-	EUR	6,640,000.00	6,290,746.62	0.61
2.648% NOMURA HOLDINGS 20/25 -SR-	USD	8,046,000.00	7,056,791.83	0.69
3.125% SOFTBANK GROUP 17/25 -SR-	EUR	2,708,000.00	2,552,181.41	0.25
4.75% SOFTBANK GROUP 17/24 -SR-S	USD	1,545,000.00	1,360,007.90	0.13
5.375% SOFTBANK GROUP 15/22	USD	646,000.00	581,495.37	0.06
			<b>24,125,663.19</b>	<b>2.35</b>
<b>Luxembourg</b>				
0.20% DH EUROPE FINANCE 19/26 -SR-	EUR	9,265,000.00	8,909,964.27	0.87
0.25% MEDTRONIC GLOBAL HOLDINGS 19/25 -SR-	EUR	9,125,000.00	8,927,900.91	0.87
0.375% AXA LOGISTICS 21/26 -SR-	EUR	9,512,000.00	8,940,123.34	0.87
0.375% CK HUTCHISON GROUP 19/23 -SR-S	EUR	9,375,000.00	9,326,230.31	0.91
0.50% HOLCIM FINANCE LUXEMBOURG 19/26 -SR-	EUR	6,154,000.00	5,865,017.39	0.57
0.625% LOGICOR FINANCING 22/25 -SR-	EUR	4,590,000.00	4,397,302.16	0.43
1.25% SEGRO CAPITAL 22/26 -SR-	EUR	5,079,000.00	5,043,194.57	0.49
2.00% BLACKSTONE PP EUR 19/24 -SR-S	EUR	12,691,000.00	12,839,874.31	1.25
2.20% BLACKSTONE PP 18/25 -SR-S	EUR	6,223,000.00	6,274,075.27	0.61
2.25% LOGICOR FINANCING 18/25 -SR-	EUR	15,375,000.00	15,569,072.48	1.52
3.00% SUB. HOLCIM FINANCE 19/PERP -JR-S	EUR	8,225,000.00	8,256,686.81	0.80
5.00% SUB. HANNOVER FINANCE LUX. 12/43	EUR	8,600,000.00	9,049,321.62	0.88
5.625% SUB SES 16/PERP -JR-S	EUR	9,539,000.00	9,915,659.82	0.96
			<b>113,314,423.26</b>	<b>11.03</b>
<b>Mexique</b>				
6.375% SUB. AMERICA MOVIL 13/73 -JR-S	EUR	13,162,000.00	14,010,929.26	1.37
			<b>14,010,929.26</b>	<b>1.37</b>
<b>Norvège</b>				
0.50% SANTANDER AS 22/25 -SR-	EUR	3,300,000.00	3,213,692.46	0.31
			<b>3,213,692.46</b>	<b>0.31</b>
<b>Pays-Bas</b>				
0.50% UNILEVER FINANCE 18/25 -SR-	EUR	5,873,000.00	5,828,979.52	0.57
0.625% ABB FINANCE 22/24 -SR-	EUR	5,598,000.00	5,599,410.14	0.54
0.625% DIGITAL DUTCH 20/25 -SR-S	EUR	9,373,000.00	9,074,461.51	0.88
0.625% HEIMST BOSTAD 22/25 -SR-	EUR	12,014,000.00	11,593,389.86	1.13
0.75% TENNET HOLDING 17/25 -SR-	EUR	5,461,000.00	5,429,874.48	0.53
0.75% UNILEVER FINANCE 22/26 -SR-	EUR	5,909,000.00	5,870,085.69	0.57
1.00% ADECCO IFS 16/24 '8' -SR-S	EUR	6,543,000.00	6,559,882.25	0.64
1.00% EURONEXT 18/25 -SR-	EUR	5,412,000.00	5,414,250.31	0.53

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - EUR Short Term Corporate Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Pays-Bas (suite)</b>				
1.00% RELX FINANCE 17/24 -SR-	EUR	3,461,000.00	3,476,600.11	0.34
1.00% SUB. ADECCO IFS 21/82	EUR	7,540,000.00	7,003,673.01	0.68
1.125% ARGENTUM/GIVAUDAN 18/25 -S-	EUR	6,000,000.00	6,005,841.00	0.58
1.25% ABN AMRO BANK 20/25 -SR-	EUR	7,200,000.00	7,244,885.52	0.70
1.25% JAB HOLDINGS 17/24 -SR-	EUR	10,300,000.00	10,315,860.97	1.00
1.625% JAB HOLDINGS 15/25 -SR-	EUR	11,800,000.00	11,852,717.68	1.15
1.75% AKZO NOBEL 14/24 -SR-	EUR	1,106,000.00	1,130,635.49	0.11
2.25% WPC EUROBOND 17/24 -SR-	EUR	2,872,000.00	2,924,163.56	0.28
2.25% WPC EUROBOND 18/26 -SR-	EUR	12,010,000.00	12,132,648.52	1.18
2.70% SUB. VOLKSWAGEN INTL FINANCE 17/PERP -S-	EUR	13,300,000.00	13,403,117.56	1.30
2.995% SUB. TENNET HOLDING 17/PERP -JR-S	EUR	9,943,000.00	10,178,641.15	0.99
3.50% SUB. ARGENTUM (ZH INS.) 16/46 -JR-S	EUR	5,514,000.00	5,815,536.95	0.57
3.50% SUB. VOLKSWAGEN 20/PERP -JR-	EUR	6,100,000.00	6,157,042.93	0.60
3.748% SUB. VOLKSWAGEN INTERNATIONAL FINANCE 22/PERP	EUR	1,100,000.00	1,097,302.91	0.11
3.75% ELM FOR FIRMENICH INTERNATIONAL 20/PERP	EUR	8,120,000.00	8,221,967.71	0.80
5.125% SUB. VOLKSWAGEN INTL 13/PERP -JR-S	EUR	2,000,000.00	2,091,514.60	0.20
9.00% SUB. NN LEVENSVZERKEKER. 12/42 -JR-	EUR	6,115,000.00	6,331,206.83	0.62
			<b>170,753,690.26</b>	<b>16.60</b>
<b>Portugal</b>				
1.875% BRISA CONCESSAO RODOVIARA 15/25 -SR-	EUR	5,900,000.00	5,985,010.74	0.58
			<b>5,985,010.74</b>	<b>0.58</b>
<b>Royaume-Uni</b>				
0.125% NATWEST MARKETS 21/25 -SR-	EUR	6,365,000.00	6,075,978.08	0.59
0.50% LLOYDS BANKING 19/25 -SR-S	EUR	7,875,000.00	7,728,391.91	0.75
0.83% BP CAPITAL MARKETS 16/24 -SR-S	EUR	5,799,000.00	5,804,857.57	0.56
1.25% INVESTEC BANK 22/26 -SR-	EUR	4,459,000.00	4,340,271.10	0.42
1.375% BARCLAYS 18/26 -SR-S	EUR	3,218,000.00	3,214,799.70	0.31
2.00% NATWEST GROUP 18/25 -SR-S	EUR	6,008,000.00	6,108,921.18	0.59
2.75% NATWEST MARKETS 20/25 -SR-	EUR	11,000,000.00	11,503,094.90	1.12
3.10% SUB. VODAFONE GROUP 18/79 -JR-S	EUR	7,423,000.00	7,492,802.92	0.73
3.25% BP CAPITAL MARKETS 20/PERP -SR-	EUR	9,490,000.00	9,535,217.95	0.93
3.25% SUB. VODAFONE 21/81 -SR-	USD	2,000,000.00	1,672,035.86	0.16
3.375% BARCLAYS 20/25 -SR-	EUR	8,000,000.00	8,347,156.80	0.81
4.00% GLAXOSMITHKLINE CAPITAL PLC 05/25 '8' -SR-	EUR	2,568,000.00	2,828,713.12	0.28
4.125% VODAFONE GROUP 18/25 T2 -SR-	USD	5,364,000.00	4,977,134.26	0.48
4.375% SUB. BP CAPITAL MARKETS 20/PERP.	USD	6,749,000.00	6,103,324.90	0.59
6.25% SUB. VODAFONE GROUP 18/78 -JR-S	USD	1,725,000.00	1,599,919.65	0.16
			<b>87,332,619.90</b>	<b>8.48</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - EUR Short Term Corporate Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Suède</b>				
1.375% SUB. TELIA 20/81 S	EUR	6,111,000.00	5,905,740.68	0.57
3.00% SUB. TELIA COMPANY 17/78 -S-	EUR	2,627,000.00	2,687,780.64	0.26
			<b>8,593,521.32</b>	<b>0.83</b>
<b>Suisse</b>				
0.25% UBS GROUP 20/26 -SR-S	EUR	9,500,000.00	9,224,444.90	0.90
2.625% SUB. ZUERCHER KANTONALBANK 15/27	EUR	4,805,000.00	4,820,483.63	0.47
4.125% UBS GROUP FDG (JERSEY) 15/25	USD	6,477,000.00	5,940,681.59	0.58
7.00% SUB. UBS GROUP FUNDING 19/PERP -JR-S	USD	4,670,000.00	4,387,831.79	0.43
			<b>24,373,441.91</b>	<b>2.38</b>
<b>Total du portefeuille-titres</b>			<b>979,356,308.40</b>	<b>95.29</b>
Avoirs en banque			43,957,693.65	4.28
Dépôts bancaires			500,000.00	0.05
Autres actifs nets			3,952,457.94	0.38
<b>Total des actifs nets</b>			<b>1,027,766,459.99</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - EUR Short Term Corporate Bonds

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	18.00
Pays-Bas	16.60
France	15.61
Luxembourg	11.03
Royaume-Uni	8.48
Allemagne	5.31
Italie	4.41
Espagne	4.25
Irlande	2.59
Suisse	2.38
Japon	2.35
Mexique	1.37
Autriche	1.15
Suède	0.83
Portugal	0.58
Norvège	0.31
Iles Caïmans	0.04
	<b>95.29</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Holdings et sociétés financières	32.92
Banques et organismes de crédit	27.34
Assurances	4.87
Communications	4.69
Pétrole	3.76
Internet, logiciel et services techniques informatiques	3.25
Equipements électriques et électroniques	2.70
Immobilier	2.24
Industrie pharmaceutique et cosmétique	2.21
Produits chimiques	1.84
Institutions hypothécaires et de financement	1.53
Alimentation et boissons non alcoolisées	1.51
Biens de consommation divers	1.14
Industrie automobile	0.96
Edition et arts graphiques	0.81
Emballage	0.72
Caoutchouc et pneus	0.69
Transport et fret	0.58
Commerce de détail et grands magasins	0.57
Sociétés financières, d'investissement et autres sociétés diversifiées entreprises	0.49
Construction de machines et appareils	0.28
Construction et matériaux de construction	0.19
	<b>95.29</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Short Term Emerging Corporate Bonds

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Afrique du Sud</b>				
4.50% SASOL FINANCING INTERNATIONAL 12/22 -SR-	USD	19,500,000.00	19,565,828.10	1.74
5.872% GROWTHPOINT PROPERTIES 18/23 -SR-	USD	5,700,000.00	5,770,232.55	0.51
			<b>25,336,060.65</b>	<b>2.25</b>
<b>Arabie saoudite</b>				
1.25% SAUDI ARABIAN OIL 20/23 -SR-	USD	4,000,000.00	3,912,638.40	0.35
2.875% SAUDI ARABIAN OIL 19/24 -SR-S	USD	4,000,000.00	3,988,872.40	0.35
			<b>7,901,510.80</b>	<b>0.70</b>
<b>Argentine</b>				
6.875% RIO ENERGY 18/25 -S-	USD	5,000,000.00	3,947,210.50	0.35
6.95% YPF 17/27 -SR-S	USD	3,500,000.00	2,595,773.95	0.23
7.375% PAMPA ENERGIA 16/23 -SR-S	USD	7,500,000.00	7,424,646.00	0.66
8.50% YPF 15/25	USD	9,000,000.00	7,623,561.60	0.68
8.75% YPF SOCIEDAD 14/24 -SR- REG.S	USD	18,000.00	17,225.88	0.00
			<b>21,608,417.93</b>	<b>1.92</b>
<b>Bahrain</b>				
7.625% OIL & GAS HOLDING 18/24 -SR-	USD	12,000,000.00	12,614,512.80	1.12
			<b>12,614,512.80</b>	<b>1.12</b>
<b>Bermudes</b>				
5.875% INKIA ENERGY 17/27 -SR-S	USD	2,000,000.00	1,936,683.20	0.17
			<b>1,936,683.20</b>	<b>0.17</b>
<b>Canada</b>				
5.00% MEGLOBAL CANADA 20/25 -SR-	USD	18,000,000.00	18,585,432.00	1.65
6.50% FIRST QUANTUM 18/24 -SR- 144A-	USD	6,000,000.00	6,057,246.00	0.54
7.25% FIRST QUANTUM 17/23 -SR- 144A	USD	4,371,000.00	4,376,679.68	0.39
			<b>29,019,357.68</b>	<b>2.58</b>
<b>Chili</b>				
4.375% INVERSIONES CMPC 13/23 -SR-S	USD	10,000,000.00	10,162,984.00	0.90
4.75% INVRSION CMPC 14/24 -SR-S	USD	12,500,000.00	12,861,292.50	1.14
4.875% EMPRESA NACIONAL DE TELECOMM. 03/24 -SR-S	USD	7,500,000.00	7,692,819.00	0.68
5.00% EMBOTELLADORA ANDINA 13/23 -SR-S	USD	7,000,000.00	7,217,155.40	0.64
			<b>37,934,250.90</b>	<b>3.36</b>
<b>Colombie</b>				
3.00% BANCOLOMBIA 20/25 -SR-	USD	7,500,000.00	7,311,880.50	0.65
4.75% GRUPO AVAL 12/22 -SR-S	USD	13,500,000.00	13,583,655.45	1.21
5.125% SUB. BANCOLOMBIA 12/22 -JR-	USD	6,500,000.00	6,575,062.65	0.58

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Short Term Emerging Corporate Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Colombie (suite)</b>				
5.375% SUB. BANCO DE BOGOTA 13/23 -S-	USD	19,119,000.00	19,585,039.01	1.73
5.875% ECOPETROL 13/23 -SR-	USD	12,750,000.00	13,074,687.68	1.16
5.875% SUB. DAVIVIENDA 12/22	USD	14,500,000.00	14,600,540.10	1.30
			<b>74,730,865.39</b>	<b>6.63</b>
<b>Egypte</b>				
4.125% AFREXIMBANK 17/24 '12' -SR-	USD	13,000,000.00	12,967,557.20	1.15
5.25% AFREXIMBANK 18/23 -SR-	USD	3,000,000.00	3,046,652.70	0.27
			<b>16,014,209.90</b>	<b>1.42</b>
<b>Emirats Arabes Unis</b>				
3.944% EQUATE (SUK.) 17/24 -SR-S	USD	10,000,000.00	10,161,048.00	0.90
4.25% MASHREQBANK 19/24 -SR-S	USD	10,000,000.00	10,166,628.00	0.90
5.625% OZTEL HOLDING SPC 18/23 -S-	USD	12,500,000.00	12,690,611.25	1.13
			<b>33,018,287.25</b>	<b>2.93</b>
<b>Etats-Unis</b>				
4.00% STILLWATER MG 21/26 -SR-	USD	10,958,000.00	10,559,238.38	0.94
5.875% SASOL FINANCING USA 18/24 -SR-	USD	18,000,000.00	18,272,502.00	1.62
6.75% SUB. BBVA BANCOMER 12/22 -JR-S	USD	11,000,000.00	11,186,891.10	0.99
			<b>40,018,631.48</b>	<b>3.55</b>
<b>Hong Kong</b>				
4.05% BANGKOK BANK (HONG KONG) 18/24 -SR-S	USD	10,000,000.00	10,186,262.00	0.90
			<b>10,186,262.00</b>	<b>0.90</b>
<b>Ile Maurice</b>				
4.875% GREENKO INVESTMENT 16/23	USD	4,500,000.00	4,544,611.20	0.40
6.25% GREENKO MAURITIUS 19/23 -SR-S	USD	4,000,000.00	4,047,043.20	0.36
7.00% HTA 20/25 -SR-	USD	12,369,000.00	12,230,858.06	1.09
			<b>20,822,512.46</b>	<b>1.85</b>
<b>Iles Caïmans</b>				
0.00% SPARC EM 17/22 S1 -SR-S	USD	9,400,000.00	1,151,252.68	0.10
3.50% QNB FINANCE 19/24 -SR-S	USD	10,000,000.00	10,051,655.00	0.89
4.125% RAKFUNDING CAYMAN 19/24 -SR-S	USD	10,000,000.00	10,153,074.00	0.90
4.50% SUB. ADCB FINANCE KY 13/23 REG.S	USD	10,000,000.00	10,157,938.00	0.90
5.125% SUB. ITAU UNIBCO 12/23 -JR-S	USD	6,000,000.00	6,161,800.20	0.55
5.875% KWG GROUP HOLDINGS 17/24 -SR-S	USD	1,225,000.00	469,819.96	0.04
5.875% SUB. BANCO BRASIL CAYMAN 12/23 -JR-S	USD	13,100,000.00	13,471,612.94	1.20
5.95% SUNAC CHINA 21/24 -SR-	USD	2,000,000.00	512,331.60	0.05
6.25% ALPHA STAR (SUKUK) 17/22 -SR-S	USD	2,000,000.00	2,002,065.60	0.18
6.25% POWERLONG REAL ESTATE 20/24 -SR-S	USD	1,500,000.00	572,436.60	0.05
6.45% BRASKEM FINANCE 14/24	USD	12,500,000.00	13,168,470.00	1.17
6.50% COUNTRY GARDEN 19/24 -SR-S	USD	1,800,000.00	1,512,646.56	0.13

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Short Term Emerging Corporate Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Iles Caïmans (suite)</b>				
6.625% ALPHA STAR HOLDING V (SUKUK) 18/23 - SR-S	USD	12,250,000.00	12,462,455.43	1.11
6.75% DAR AL-ARKAN (SUKUK) 19/25 -SR-S	USD	8,500,000.00	8,539,322.70	0.76
6.875% DAR AL-ARK (SUKUK) 18/23 -SR-S	USD	13,000,000.00	13,123,479.20	1.17
7.40% KWG 19/24 -SR-S	USD	1,125,000.00	466,847.66	0.04
8.75% RONSHINE 19/22 -SR-S	USD	1,000,000.00	320,251.50	0.03
			<b>104,297,459.63</b>	<b>9.27</b>
<b>Iles Vierges britanniques</b>				
2.50% HUARONG FINANCE 20/23 -SR-	USD	1,200,000.00	1,184,280.48	0.11
3.25% HUARONG FINANCE 19/24 -SR-	USD	9,500,000.00	9,140,316.70	0.81
5.125% GOLD FIELDS O.H. 19/24 -SR-S	USD	13,750,000.00	14,054,297.13	1.25
			<b>24,378,894.31</b>	<b>2.17</b>
<b>Inde</b>				
3.375% ADANI PORTS & SPECIAL ECO. ZONE 19/24 -SR-S	USD	7,000,000.00	6,905,299.80	0.61
3.375% REC 19/24 -SR-S	USD	6,000,000.00	5,939,677.80	0.53
4.375% ADANI GREEN 21/24 -SR-	USD	16,552,000.00	16,294,280.39	1.45
4.40% SHRIRAM TRANSPORT 21/24 -SR-	USD	2,500,000.00	2,460,734.25	0.22
4.75% REC 20/23 -SR-S	USD	7,600,000.00	7,695,284.24	0.68
5.10% SHRIRAM TRANSPORT 20/23 -SR-S	USD	5,000,000.00	5,021,549.50	0.45
5.25% REC 18/23 -SR-S	USD	8,000,000.00	8,196,172.80	0.73
5.375% GMR HYDERABAD INTERNATIONAL 19/24 -S-	USD	6,000,000.00	6,044,616.60	0.54
5.95% JSW STEEL 19/24 -SR-S	USD	13,000,000.00	13,308,937.20	1.18
5.95% SHRIRAM TRANSPORT FINANCE 19/22 -SR-S	USD	8,000,000.00	8,039,047.20	0.71
6.45% RENEW POWER 19/22 -SR-S	USD	16,000,000.00	16,081,304.00	1.43
6.67% RENEW CLEAN ENERGY 19/24 -SR-S	USD	9,000,000.00	9,172,713.60	0.81
			<b>105,159,617.38</b>	<b>9.34</b>
<b>Indonésie</b>				
3.75% BANK MANDIRI 19/24 -SR-S	USD	5,000,000.00	5,030,272.50	0.45
			<b>5,030,272.50</b>	<b>0.45</b>
<b>Irlande</b>				
8.45% ARAGVI FINANCE 21/26 -SR-	USD	11,375,000.00	9,298,076.29	0.83
			<b>9,298,076.29</b>	<b>0.83</b>
<b>Israël</b>				
4.50% ENERGEAN ISRAEL FINANCE 21/24 -SR-	USD	17,943,519.00	17,769,140.29	1.58
5.00% ISRAEL ELECTRIC 14/24	USD	3,000,000.00	3,100,668.90	0.28
5.75% LEVIATHAN 20/23 -SR-	USD	14,000,000.00	14,254,895.20	1.27
6.125% LEVIATHAN BOND 20/25 -SR-S	USD	6,500,000.00	6,644,510.60	0.59
6.875% ISRAEL ELECTRIC 13/23 REG.S	USD	3,000,000.00	3,132,354.30	0.28
			<b>44,901,569.29</b>	<b>4.00</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Short Term Emerging Corporate Bonds (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Jersey</b>				
1.75% GALAXY PIPELINE 20/27 -SR-	USD	6,000,000.00	5,630,410.48	0.50
			<b>5,630,410.48</b>	<b>0.50</b>
<b>Luxembourg</b>				
5.75% AEGEA FINANCE 17/24 -SR-S	USD	16,500,000.00	16,669,049.10	1.48
6.95% SUB. VTB CAPITAL -LPN- 12/22 -SR-	USD	10,799,000.00	1,403,870.00	0.12
7.625% CSN RESOURCES 19/26 -SR-S	USD	1,947,000.00	2,026,472.84	0.18
7.75% MHP 17/24 -SR-	USD	7,253,000.00	3,227,933.14	0.29
			<b>23,327,325.08</b>	<b>2.07</b>
<b>Mexique</b>				
4.125% BANCO INBURSA 14/24 -SR-S	USD	13,000,000.00	13,200,558.80	1.17
4.375% BBVA BANCOMER 14/24 -SR-	USD	7,000,000.00	7,182,457.10	0.64
4.90% ELECTRICIDAD FIRME DE MEXICO 21/26 -SR- S	USD	10,820,000.00	10,092,468.61	0.90
5.25% ALFA 14/24 -SR-S	USD	13,000,000.00	13,369,427.50	1.19
5.25% TRUST F/1401 14/24 -SR-S	USD	12,000,000.00	12,372,362.40	1.10
5.375% ALPEK 13/23 -SR-S	USD	10,149,000.00	10,511,563.89	0.93
7.50% TOTAL PLAY TELECOM 20/25 -SR-S	USD	6,500,000.00	6,302,843.30	0.56
			<b>73,031,681.60</b>	<b>6.49</b>
<b>Nigéria</b>				
7.625% FIDELITY BANK 21/26 -SR-	USD	6,987,000.00	6,674,867.65	0.59
7.75% SEPLAT PETRO 21/26 -SR-	USD	7,026,000.00	6,747,753.54	0.60
10.50% FIDELITY BANK 17/22 -SR-S	USD	9,500,000.00	9,578,186.90	0.85
			<b>23,000,808.09</b>	<b>2.04</b>
<b>Oman</b>				
4.875% BANK MUSCAT 18/23 -SR-	USD	14,000,000.00	14,165,838.40	1.26
5.625% NATIONAL BANK OF OMAN 18/23 -SR-S	USD	14,500,000.00	14,754,196.60	1.31
			<b>28,920,035.00</b>	<b>2.57</b>
<b>Panama</b>				
3.65% BANISTMO 17/22 -SR-S	USD	11,000,000.00	11,053,593.10	0.98
4.375% MULTIBANK 17/22 -SR-S	USD	10,682,000.00	10,788,816.80	0.96
			<b>21,842,409.90</b>	<b>1.94</b>
<b>Pays-Bas</b>				
5.35% BHARTI AIRTEL INTERNATIONAL 14/24 -SR-S	USD	5,000,000.00	5,177,046.50	0.46
			<b>5,177,046.50</b>	<b>0.46</b>
<b>Pérou</b>				
2.70% BANCO CREDITO DEL PERU 19/25 -SR-S	USD	7,000,000.00	6,837,066.60	0.61
3.375% BANCO INTERNACIONAL DEL PERU 18/23 -SR-S	USD	10,000,000.00	10,062,640.00	0.89
			<b>16,899,706.60</b>	<b>1.50</b>

Les notes annexées font partie intégrante de ces états financiers.

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Short Term Emerging Corporate Bonds (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Philippines</b>				
4.125% RIZAL COMMERCIAL 18/23 -SR-S	USD	5,000,000.00	5,045,708.50	0.45
			<b>5,045,708.50</b>	<b>0.45</b>
<b>Royaume-Uni</b>				
6.375% VEDANTA RESOURCES 17/22 -SR-S	USD	6,500,000.00	6,349,363.80	0.56
7.875% UKRAINE RAIL - LPN - 21/26 -SR-	USD	2,700,000.00	771,159.42	0.07
			<b>7,120,523.22</b>	<b>0.63</b>
<b>Singapour</b>				
4.45% ABJA INVESTMENT 18/23 -SR-S	USD	13,500,000.00	13,690,887.30	1.22
5.50% GLOBAL PRIME CAPITAL 16/23 -SR-S	USD	9,000,000.00	8,817,161.40	0.78
6.00% JUBILANT PHARMA 19/24 -SR-S	USD	6,400,000.00	6,404,822.40	0.57
6.75% MEDCO PLATINUM ROAD 18/25 -SR-S	USD	5,000,000.00	5,034,678.00	0.45
7.375% MEDCO OAK 19/26 -SR-S	USD	3,000,000.00	3,035,563.20	0.27
8.125% THETA CAPITAL 20/25 -SR-	USD	9,250,000.00	9,361,899.10	0.83
			<b>46,345,011.40</b>	<b>4.12</b>
<b>Turquie</b>				
4.253% EXPORT CREDORT BANK TURKEY 17/22 -SR-S	USD	3,000,000.00	3,003,748.20	0.27
4.50% TUPRAS-TURKIYE PETROLEUM 17/24 -SR-S	USD	9,800,000.00	9,363,704.98	0.83
5.00% AKBANK 12/22 -SR-S	USD	9,750,000.00	9,814,813.13	0.87
5.125% AKBANK 15/25 -SR-S	USD	5,000,000.00	4,749,216.50	0.42
5.25% TURKIYE GARANTI BANKASI 12/22 -SR-S	USD	10,000,000.00	10,045,912.00	0.89
5.50% SUB. YAPI VE KREDI BANKASI 12/22 -JR-S	USD	6,000,000.00	6,010,894.80	0.53
5.50% TURKIYE IS BANKASI 16/22 -SR-S	USD	6,000,000.00	6,019,950.60	0.53
5.625% TURKIYE VAKIFLAR BANKASI 17/22 -SR-S	USD	4,000,000.00	4,014,377.60	0.36
5.875% PETKIM PETROKIMYA 18/23 -SR-	USD	10,000,000.00	9,996,865.00	0.89
6.00% SUB. TURKIYE IS BANKASI 12/22 -JR-S	USD	6,000,000.00	6,015,622.20	0.53
6.00% SUB. TURKIYE VAKIFLAR BANK 12/22 -JR-S	USD	7,000,000.00	7,011,970.70	0.62
7.75% AYDEM YENILE 21/27 -SR-	USD	7,396,000.00	5,899,919.37	0.52
8.125% TURKIYE VAKIFLAR 19/24 -SR-S	USD	1,000,000.00	1,023,172.80	0.09
			<b>82,970,167.88</b>	<b>7.35</b>
<b>TOTAL I.</b>			<b>963,518,286.09</b>	<b>85.56</b>
<b>II. Autres valeurs mobilières</b>				
<i>Obligations</i>				
<b>Chili</b>				
4.50% CELULOSA ARAUCO 14/24 -SR-	USD	12,500,000.00	12,859,580.00	1.14
			<b>12,859,580.00</b>	<b>1.14</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Short Term Emerging Corporate Bonds (suite)

DESCRIPTION	DEVISE	QUANTITE/NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis</b>				
6.50% MERCURY CHILE 22/27 -SR-S	USD	7,077,000.00	6,789,304.38	0.60
			<b>6,789,304.38</b>	<b>0.60</b>
<b>TOTAL II.</b>			<b>19,648,884.38</b>	<b>1.74</b>
<b>III. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET USD Z	USD	672,283.27	100,029,162.78	8.87
			<b>100,029,162.78</b>	<b>8.87</b>
<b>TOTAL III.</b>			<b>100,029,162.78</b>	<b>8.87</b>
<b>Total du portefeuille-titres</b>			<b>1,083,196,333.25</b>	<b>96.17</b>
Avoirs en banque			24,082,714.08	2.14
Autres actifs nets			19,093,803.99	1.69
<b>Total des actifs nets</b>			<b>1,126,372,851.32</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Short Term Emerging Corporate Bonds

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Luxembourg	10.94	Holdings et sociétés financières	24.40
Inde	9.34	Banques et organismes de crédit	24.19
Iles Caïmans	9.27	Parts d'organismes de placement collectif	9.97
Turquie	7.35	Pétrole	9.11
Colombie	6.63	Services publics	6.55
Mexique	6.49	Mines et aciéries	3.89
Chili	4.50	Bois et papier	3.18
Etats-Unis	4.15	Obligations d'états ou de villes	3.07
Singapour	4.12	Immobilier	2.09
Israël	4.00	Produits chimiques	1.82
Emirats Arabes Unis	2.93	Construction de machines et appareils	1.26
Canada	2.58	Communications	1.24
Oman	2.57	Transport et fret	1.15
Afrique du Sud	2.25	Pierres et métaux précieux	0.94
Iles Vierges britanniques	2.17	Institutions hypothécaires et de financement	0.83
Nigéria	2.04	Alimentation et boissons non alcoolisées	0.66
Panama	1.94	Emballage	0.64
Argentine	1.92	Soins de santé et services sociaux	0.57
Ile Maurice	1.85	Equipements électriques et électroniques	0.56
Pérou	1.50	Construction et matériaux de construction	0.05
Egypte	1.42		
Bahrain	1.12		<b>96.17</b>
Hong Kong	0.90		
Irlande	0.83		
Arabie saoudite	0.70		
Royaume-Uni	0.63		
Jersey	0.50		
Pays-Bas	0.46		
Philippines	0.45		
Indonésie	0.45		
Bermudes	0.17		
	<b>96.17</b>		

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CNH) Pictet - Chinese Local Currency Debt

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Bermudes</b>				
3.95% SHENZHEN INTERNATIONAL HOLDINGS 17/PERP -SR-	USD	10,000,000.00	63,993,189.91	0.65
4.50% CHINA RESOURCES GAS 12/22 -SR-S	USD	3,400,000.00	21,590,550.61	0.22
			<b>85,583,740.52</b>	<b>0.87</b>
<b>Canada</b>				
4.20% HARVEST OPERATIONS 18/23 -SR-S	USD	2,050,000.00	13,237,633.25	0.13
			<b>13,237,633.25</b>	<b>0.13</b>
<b>Chine</b>				
1.99% CHINE 20/25 -SR-	CNH	20,000,000.00	19,698,000.00	0.20
2.07% BEIJING GOVERNMENT 20/25	CNH	10,000,000.00	9,830,800.00	0.10
2.31% GOVERNMENT OF JIANGSU 20/25 -SR-	CNH	20,000,000.00	19,796,404.00	0.20
2.38% CHINA LONGUYAN POWER 20/23	CNH	20,000,000.00	19,919,648.00	0.20
2.68% CHINE 20/30	CNH	90,000,000.00	88,639,362.00	0.90
2.70% CHINA SOUTHERN 20/25	CNH	10,000,000.00	9,908,782.00	0.10
2.73% CHINA DEVELOPMENT BANK 21/24	CNH	50,000,000.00	50,173,955.00	0.51
2.74% GUANGZHOU METRO GROUP 20/25	CNH	10,000,000.00	9,894,635.00	0.10
2.75% CHINE 16/23 '2606'	CNY	1,000,000.00	1,006,579.20	0.01
2.78% SH PUDONG BANK 22/25	CNH	40,000,000.00	39,805,200.00	0.40
2.85% CHINE 20/27	CNH	150,000,000.00	151,417,800.00	1.54
2.88% GUANGDONG PROVINCE 20/30	CNH	80,000,000.00	78,832,232.00	0.80
2.91% CHINE 21/28	CNH	60,000,000.00	60,418,968.00	0.61
2.92% CENTRAL HUIJIN 20/23 -SR-	CNH	70,000,000.00	70,197,421.00	0.71
2.93% EXPORT-IMPORT BANK OF CHINA 20/25	CNH	110,000,000.00	110,698,445.00	1.12
2.93% SHANGHAI INTERNATIONAL 20/25	CNH	20,000,000.00	19,880,614.00	0.20
2.93% SHANGHAI MUNICIPAL 20/30 SR	CNH	90,000,000.00	88,983,873.00	0.90
2.96% AGRICULTURAL DEVELOPMENT BANK OF CHINA 20/30	CNH	30,000,000.00	29,586,882.00	0.30
2.98% JIANGSU COMMUNICATIONS 21/24	CNY	40,000,000.00	39,979,024.00	0.41
2.99% BRIGHT FOOD 21/24	CNH	40,000,000.00	39,987,956.00	0.41
3.00% GUANGDONG PROVINCIAL EXPRESSWAY 20/25	CNH	20,000,000.00	19,946,290.00	0.20
3.01% CHINE 21/28	CNH	170,000,000.00	172,330,190.00	1.75
3.02% CHINE 20/25	CNH	130,000,000.00	132,164,305.00	1.34
3.02% CHINE 21/31	CNH	40,000,000.00	40,475,556.00	0.41
3.03% CHINE 21/26	CNH	50,000,000.00	50,882,650.00	0.52
3.04% GUANDONG PROVINCE 16/26	CNY	10,000,000.00	10,114,290.00	0.10
3.05% STATE POWER INVESTMENT 21/24	CNH	30,000,000.00	30,000,300.00	0.30
3.06% GOVERNMENT OF JIANGSU 20/30	CNH	50,000,000.00	49,976,035.00	0.51
3.07% CHINA DEVELOPMENT BANK 20/30	CNH	80,000,000.00	79,258,920.00	0.80
3.07% MIRAIL 20/25	CNH	40,000,000.00	40,286,700.00	0.41
3.08% BEIJING MUNI GOVERNMENT 20/25	CNH	10,000,000.00	10,120,138.00	0.10
S1 G05				

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CNH)**  
**Pictet - Chinese Local Currency Debt (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
3.08% SHANG MU GOVERNMENT 20/27	CNH	50,000,000.00	50,579,795.00	0.51
3.09% CHINA YANGTZE POWER 22/25	CNH	40,000,000.00	40,009,600.00	0.41
3.10% GUANGDONG PROVINCE 20/30	CNH	20,000,000.00	20,049,970.00	0.20
3.12% BEIJING MUNICIPAL 20/25	CNH	30,000,000.00	30,386,685.00	0.31
3.14% EXPORT-IMPORT BANK OF CHINA 21/24	CNH	30,000,000.00	30,348,624.00	0.31
3.15% CHINA RAILWAY 16/26 S2016-1	CNH	10,000,000.00	10,039,625.00	0.10
3.18% NANJING METRO 20/25	CNH	50,000,000.00	50,100,185.00	0.51
3.19% CHINA SOUTHERN 20/25	CNH	20,000,000.00	20,122,162.00	0.20
3.20% ZHEJIANG PROVINCE 15/25 S.1540	CNH	10,000,000.00	10,168,352.00	0.10
3.22% EXPORT-IMPORT BANK OF CHINA 21/26	CNH	90,000,000.00	91,159,389.00	0.92
3.22% SHANGHAI MUNICIPAL 20/25	CNH	20,000,000.00	20,331,742.00	0.21
3.22% ZHEJIANG PROVINCE 20/30	CNH	20,000,000.00	20,170,672.00	0.20
3.23% CHINA DEVELOPMENT BANK 20/25	CNH	120,000,000.00	121,826,940.00	1.24
3.23% EXPORT-IMPORT BANK OF CHINA 20/30	CNH	40,000,000.00	40,204,708.00	0.41
3.24% SUB. BANK OF COMMUNICATION 20/30	CNH	80,000,000.00	80,159,536.00	0.81
3.26% EXPORT-IMPORT BANK OF CHINA 20/27	CNH	60,000,000.00	60,889,950.00	0.62
3.27% GUANGDONG PROVINCE 20/27	CNH	10,000,000.00	10,197,984.00	0.10
3.28% SUB. ICBC 22/32	CNH	70,000,000.00	68,955,397.00	0.70
3.30% CHINA PETROLEUM 16/26 'C'	CNY	13,617,000.00	13,609,201.54	0.14
3.32% BEIJING GOVERNMENT (MUNICIPAL) 19/26	CNH	30,000,000.00	30,618,198.00	0.31
3.33% CCB FINANCIAL LEASING 21/24	CNH	50,000,000.00	50,248,765.00	0.51
3.34% CHINA RAILWAY 21/24	CNH	50,000,000.00	50,379,700.00	0.51
3.35% AGRICULTURAL DEV. BANK OF CHINA 21/26	CNH	90,000,000.00	91,601,550.00	0.93
3.35% BEIJING STATE CAPITAL 20/25 S2	CNH	20,000,000.00	20,131,868.00	0.20
3.35% HUANENG POWER INTERNATIONAL 21/24	CNH	50,000,000.00	50,546,600.00	0.51
3.35% NANJING METRO 21/24	CNH	40,000,000.00	40,338,916.00	0.41
3.37% CHINA RAILWAY 21/24	CNH	50,000,000.00	50,412,705.00	0.51
3.38% BEIJING GOVERNMENT (MUNICIPAL) 20/35	CNH	20,000,000.00	20,205,104.00	0.20
3.38% CHINA GAS 20/25	CNH	60,000,000.00	60,045,990.00	0.61
3.38% GOVERNMENT JIANGSU 21/28	CNH	50,000,000.00	51,228,965.00	0.52
3.39% CHINE 20/50 -SR-	CNH	20,000,000.00	19,838,106.00	0.20
3.39% BEIJING ENTERPRISES 21/26	CNH	30,000,000.00	29,938,095.00	0.30
3.39% CHINA DEVELOPMENT BANK 20/27	CNH	70,000,000.00	71,409,058.00	0.72
3.39% CHINA ORIENT ASSET MANAGEMENT 20/23	CNH	20,000,000.00	20,106,276.00	0.20
3.39% GUANGDONG CHINA 21/28	CNH	20,000,000.00	20,494,312.00	0.21
3.41% GOVERNMENT JIANGSU 21/31	CNH	40,000,000.00	40,953,080.00	0.42
3.41% GUANGDONG PROVINCE 21/31	CNH	30,000,000.00	30,717,987.00	0.31
3.43% CHINA DEVELOPMENT BANK 20/27	CNY	80,000,000.00	81,851,440.00	0.83
3.43% EXPORT-IMPORT BANK OF CHINA 20/25	CNH	50,000,000.00	51,022,545.00	0.52
3.43% SHANDONG PROVINCE 21/28	CNH	30,000,000.00	30,807,906.00	0.31
3.45% AGRICULTURAL DEVELOPMENT BANK OF CHINA 20/25	CNH	60,000,000.00	61,259,970.00	0.62

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CNH)**  
**Pictet - Chinese Local Currency Debt (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
3.45% BANK OF COMMUNICATIONS 21/24	CNH	30,000,000.00	30,229,815.00	0.31
3.45% CHINA DEVELOPMENT BANK 19/29	CNH	20,000,000.00	20,397,380.00	0.21
3.45% GD POWER DEVELOPMENT 21/24	CNH	60,000,000.00	60,710,640.00	0.62
3.45% GUANGZHOU METRO 21/24 S-3	CNH	30,000,000.00	30,301,266.00	0.31
3.45% HUANENG POWER 21/24	CNH	50,000,000.00	50,636,500.00	0.51
3.45% SUB. CHINA CONSTRUCTION BANK 21/31	CNH	100,000,000.00	100,039,250.00	1.01
3.47% CHINA RAILWAY 21/31	CNH	40,000,000.00	40,448,788.00	0.41
3.47% CHINA SOUTHERN POWER GRID 21/24	CNH	60,000,000.00	60,752,628.00	0.62
3.48% CENTRAL HUIJIN 19/24 -SR-	CNH	20,000,000.00	20,271,982.00	0.21
3.48% CHINA DEVELOPMENT BANK 19/29	CNH	50,000,000.00	51,167,825.00	0.52
3.48% GUANGDONG 21/28	CNH	40,000,000.00	41,189,656.00	0.42
3.48% SUB. CHINA CONSTRUCTION BANK 21/31	CNH	100,000,000.00	99,956,240.00	1.01
3.49% ICBC FINANCIAL LEASING 21/24	CNH	40,000,000.00	40,340,568.00	0.41
3.50% CHINA DEVELOPMENT 19/26	CNH	10,000,000.00	10,237,295.00	0.10
3.51% PROVINCE OF SHANDONG 19/26 -SR-	CNH	20,000,000.00	20,568,488.00	0.21
3.52% AGRICULTURAL DEV. BANK OF CHINA 21/31	CNH	30,000,000.00	30,856,407.00	0.31
3.53% CHINA YANGTZE POWER 21/24	CNH	20,000,000.00	20,227,580.00	0.21
3.54% CHINA RAILWAY 21/31	CNH	30,000,000.00	30,527,946.00	0.31
3.54% CHINA RAILWAY 21/31	CNH	50,000,000.00	50,884,770.00	0.52
3.55% CCB FINANCIAL LEASING 21/24 S21-2	CNH	50,000,000.00	50,484,470.00	0.51
3.59% SHENZHEN METRO 21/24 S21-1	CNH	30,000,000.00	30,373,056.00	0.31
3.60% HSBC BANK CHINA 21/24	CNH	70,000,000.00	70,871,213.00	0.72
3.62% BANK OF COMMUNICATIONS FINANCIAL LEASING 21/24	CNH	30,000,000.00	30,334,980.00	0.31
3.63% AGRICULTURAL DEVELOPMENT BANK OF CHINA 19/26 -SR-	CNH	40,000,000.00	41,141,380.00	0.42
3.65% BANK OF COMMUNICATIONS FINANCIAL LEASING 20/23	CNH	30,000,000.00	30,335,445.00	0.31
3.65% CHINA DEVELOPMENT BANK 19/29 -SR-	CNY	90,000,000.00	92,992,500.00	0.94
3.65% SUB. BANK OF COMMUNICATIONS 21/31	CNH	80,000,000.00	80,685,976.00	0.82
3.66% CHINA DEVELOPMENT BANK 21/31	CNH	20,000,000.00	20,775,434.00	0.21
3.66% CHINA SOUTHERN POWER GRID 21/24	CNH	30,000,000.00	30,467,997.00	0.31
3.68% CHINA DEVELOPMENT BANK 19/26	CNH	20,000,000.00	20,599,166.00	0.21
3.70% CHINA DEVELOPMENT BANK 20/30	CNH	20,000,000.00	20,806,060.00	0.21
3.70% PETROCHINA 26/26	CNH	1,000,000.00	1,018,807.50	0.01
3.71% CENTRAL HUIJIN 20/27 -SR-	CNH	170,000,000.00	173,698,945.00	1.77
3.72% CHINE 21/51	CNH	20,000,000.00	21,136,858.00	0.21
3.72% SHENZHEN INVESTMENT HOLDING 20/23	CNH	20,000,000.00	20,256,800.00	0.21
3.74% AGRICULTURAL DEVELOPMENT BANK OF CHINA 19/29	CNH	80,000,000.00	83,091,152.00	0.84
3.74% CHINA RAILWAY 20/30 S5	CNH	10,000,000.00	10,345,878.00	0.10
3.75% AGRICULTURAL DEVELOPMENT BANK OF CHINA 19/29 S1901	CNH	30,000,000.00	31,212,330.00	0.32

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CNH)  
Pictet - Chinese Local Currency Debt (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
3.75% HSBC BANK CHINA 20/23 -SR-	CNH	10,000,000.00	10,123,815.00	0.10
3.78% SHENZHEN MET. GROUP 20/23	CNH	40,000,000.00	40,549,768.00	0.41
3.80% BEIJING INF. 19/29 -SR-	CNH	40,000,000.00	40,714,100.00	0.41
3.80% CHINA DEVELOPPEMENT BANK 16/36 S1605	CNH	80,000,000.00	83,856,080.00	0.85
3.80% CHINA RAILWAY GROUP 21/41	CNH	40,000,000.00	41,289,340.00	0.42
3.80% SHENZHEN METRO 21/26 S21-1	CNH	20,000,000.00	20,338,172.00	0.21
3.80% SUB. CHINA CONSTRUCTION BANK 21/36	CNH	20,000,000.00	20,094,310.00	0.20
3.82% CHINA MERCHANTS GROUP 19/24 S.1	CNH	50,000,000.00	50,791,125.00	0.51
3.82% CHINA RAILWAY 21/41	CNH	40,000,000.00	41,364,424.00	0.42
3.83% CENTRAL HUIJIN 19/24 -SR-	CNH	40,000,000.00	40,806,052.00	0.41
3.84% CHINA RAILWAY 21/41	CNH	30,000,000.00	31,105,206.00	0.32
3.85% BEIJING GOVERNMENT 20/35	CNH	10,000,000.00	10,565,751.00	0.11
3.86% EXPORT-IMPORT BANK OF CHINA 19/29	CNH	90,000,000.00	94,109,058.00	0.95
3.87% CHINA POST GROUP 21/PERP	CNH	20,000,000.00	20,286,132.00	0.21
3.89% SHANGHAI JIUSHI 20/30	CNH	20,000,000.00	20,320,778.00	0.21
3.90% CHINA CINDA ASSET MGT 20/30	CNH	30,000,000.00	29,942,379.00	0.30
3.90% CHINA DEVELOPMENT BANK 20/40	CNH	50,000,000.00	52,992,300.00	0.54
3.90% GUANGZHOU METRO GROUP 19/24	CNH	10,000,000.00	10,172,765.00	0.10
3.94% CHINE 15/45 S.2517	CNY	1,000,000.00	1,100,806.00	0.01
3.94% BEIJING STATE CAPITAL 21/26	CNH	30,000,000.00	30,633,981.00	0.31
3.95% SHENZHEN ENERGY GROUP 20/25	CNH	30,000,000.00	30,703,980.00	0.31
3.98% SUB. BANK OF CHINA 19/29	CNH	50,000,000.00	51,155,020.00	0.52
4.00% AGRICULTURAL BANK OF CHINA 18/25 S.1811	CNH	10,000,000.00	10,397,309.00	0.11
4.00% GUANDONG PROVINCE EXPRESS 19/24 -SR-	CNH	20,000,000.00	20,394,820.00	0.21
4.01% ZHEJIANG PROVISION GOVERNMENT 18/28	CNH	20,000,000.00	21,253,080.00	0.22
4.03% CHINA RAILWAY 19/39 S2906	CNH	20,000,000.00	21,269,800.00	0.22
4.03% CHINA RAILWAY 20/40	CNH	10,000,000.00	10,620,805.00	0.11
4.04% CHINA DEVELOPMENT BANK 18/28	CNH	40,000,000.00	42,196,120.00	0.43
4.04% CHINA RAILWAY 20/40	CNH	10,000,000.00	10,631,745.00	0.11
4.05% CENTRAL HUIJIN INVESTMENT 10/30	CNH	30,000,000.00	31,445,916.00	0.32
4.05% SHENZHEN ENERGY GROUP 19/29	CNH	50,000,000.00	51,083,485.00	0.52
4.07% CHINA RAILWAY 15/35 S9	CNH	50,000,000.00	53,188,630.00	0.54
4.09% CHINE 15/35 '1508'	CNY	10,000,000.00	11,224,738.00	0.11
4.10% SUB. BANK OF COMMUNICATION 19/29	CNH	30,000,000.00	30,742,560.00	0.31
4.15% SHENZHEN INVESTMENT 18/23	CNH	20,000,000.00	20,436,634.00	0.21
4.15% SUB. ICBC 21/31	CNH	50,000,000.00	51,432,830.00	0.52
4.16% CNPC 10/25 S.B	CNH	10,000,000.00	10,345,690.00	0.10
4.18% NANJING METRO 19/24 -SR-	CNH	70,000,000.00	71,652,259.00	0.73
4.20% BJ AUTO GROUP 19/24 S1	CNH	10,000,000.00	9,947,500.00	0.10
4.20% CHINA RESSOURCES 18/23 S.2	CNH	20,000,000.00	20,357,200.00	0.21
4.20% GUANGZHOU COM INV 21/PERP	CNH	30,000,000.00	30,550,407.00	0.31
4.20% SUB. BANK OF CHINA 20/30	CNH	160,000,000.00	164,990,208.00	1.67

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CNH)**  
**Pictet - Chinese Local Currency Debt (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
4.20% SUB. CHINA CONSTRUCTION BANK 20/30	CNH	60,000,000.00	61,880,232.00	0.63
4.20% SUB. ICBC 20/30	CNH	150,000,000.00	154,706,955.00	1.57
4.26% SUB. ICBC 19/29	CNH	70,000,000.00	71,767,983.00	0.73
4.28% SUB. AGRICULTURAL BANK OF CHINA 19/29	CNH	20,000,000.00	20,516,916.00	0.21
4.30% SUB. AGRICULTURAL BANK OF CHINA 19/29	CNH	20,000,000.00	20,538,668.00	0.21
4.31% CHINE 11/41	CNH	10,000,000.00	11,438,602.00	0.12
4.31% BEIJING STATE CAP CENT. 19/23	CNH	30,000,000.00	30,661,425.00	0.31
4.33% CHINA ORIENT A.M. 19/29	CNH	10,000,000.00	10,318,115.00	0.10
4.38% SUB. BANK OF CHINA 21/36	CNH	20,000,000.00	20,682,274.00	0.21
4.40% SUB. ICBC 19/29	CNH	30,000,000.00	30,867,246.00	0.31
4.48% CHINA RAILWAY 17/27 -SR-	CNH	30,000,000.00	31,969,437.00	0.32
4.50% SUB. BANK OF CHINA 19/PERP -JR-S	CNH	30,000,000.00	30,804,030.00	0.31
4.50% SUB. CCB LIFE INSURANCE 17/77 -S-	USD	9,000,000.00	57,235,114.25	0.58
4.50% SUB. PSBC (COCO) 17/PERP -JR-	USD	8,500,000.00	54,546,984.40	0.55
4.53% BJ AUTO GROUP 18/23	CNH	10,000,000.00	10,069,966.00	0.10
4.54% GUANGDONG YUDEAN GROUP 15/25	CNH	20,000,000.00	20,847,044.00	0.21
4.59% CHINA RAILWAY 15/35 'B'	CNH	20,000,000.00	22,390,194.00	0.23
4.65% CHINA RAILWAY 18/38 S.11	CNH	10,000,000.00	11,348,996.00	0.12
4.70% SUB. CHINA CONSTRUCTION BANK 18/28	CNH	90,000,000.00	92,566,683.00	0.94
4.75% CHINA CINDA 17/27 -SR-	CNH	10,000,000.00	10,469,927.00	0.11
4.76% CHINE 13/43 '2319'	CNY	535,000.00	662,301.32	0.01
4.78% CHINA RAILWAY 18/38 S2018-7	CNH	20,000,000.00	23,016,672.00	0.23
4.90% CHINA PETROLEUM & CHEMICALS 12/22	CNY	950,000.00	953,840.47	0.01
4.92% CHINA ORIENT ASSET MANAGEMENT 18/28	CNH	30,000,000.00	31,887,738.00	0.32
5.00% CHINA NATIONAL PETROLEUM 12/27	CNY	23,760,000.00	25,452,579.24	0.26
5.05% SUB. PICC LIFE INSURANCE 18/28	CNH	50,000,000.00	51,238,010.00	0.52
5.24% STATE GRID CORP CHINA 11/26	CNH	10,000,000.00	10,803,807.00	0.11
5.85% CHINA DEVELOPMENT BANK 14/29	CNY	2,704,000.00	3,181,062.39	0.03
			<b>7,418,052,959.31</b>	<b>75.24</b>
<b>Corée du Sud</b>				
3.00% KIA 17/23 -SR-S	USD	3,000,000.00	19,117,751.40	0.19
3.375% KOREA DEVELOPEMENT BANK 18/23 -SR-	USD	500,000.00	3,203,553.50	0.03
5.875% SUB. SHINHAN FINANCIAL 18/PERP -JR-S	USD	10,000,000.00	64,807,841.57	0.66
			<b>87,129,146.47</b>	<b>0.88</b>
<b>Etats-Unis</b>				
2.85% HYUNDAI CAPITAL AMERICA 19/22 -SR-S	USD	4,240,000.00	26,997,208.21	0.27
			<b>26,997,208.21</b>	<b>0.27</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CNH) Pictet - Chinese Local Currency Debt (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Hong Kong</b>				
3.45% CHINA TRAVEL SERVICE HK 20/25	CNH	30,000,000.00	30,208,035.00	0.31
3.50% CNAC (HK) FINBRIDGE 17/22 -SR-S	USD	3,500,000.00	22,270,599.07	0.23
4.625% CNAC HK FINBRIDGE 18/23 -SR-	USD	9,000,000.00	57,913,590.45	0.59
4.95% GEMDALE EVER PROSPERITY 17/22 -SR-	USD	4,500,000.00	28,181,034.70	0.29
5.00% SUB. NANYANG COMMERCIAL BANK 17/PERP -JR-S	USD	8,000,000.00	50,857,870.47	0.52
5.625% SUB. BANK EAST ASIA 17/PERP -JR-S	USD	4,370,000.00	27,758,184.10	0.28
5.90% SUB. BANK OF CHINA (HK) 18/PERP -JR-S	USD	10,000,000.00	65,838,109.23	0.67
6.80% CITIC PACIFIC 12/23 -SR-S	USD	5,000,000.00	32,689,328.53	0.33
			<b>315,716,751.55</b>	<b>3.22</b>
<b>Iles Caïmans</b>				
2.80% ALIBABA GROUP HOLDING 17/23 -SR-	USD	10,000,000.00	63,198,701.87	0.64
2.985% TENCENT HODLINGS 18/23 -SR-S	USD	10,000,000.00	63,447,921.77	0.64
3.875% LONGFOR GROUP 17/22 -SR-S	USD	5,150,000.00	32,626,848.20	0.33
3.95% CHINA OVERSEAS FINANCE 12/22 -SR-	USD	4,955,000.00	31,578,666.22	0.32
5.375% CHINA OVER 13/23 -SR-S	USD	6,600,000.00	42,999,063.33	0.44
6.70% CIFI HOLDINGS GROUP 19/22 -SR-S	CNH	29,500,000.00	28,989,030.50	0.29
			<b>262,840,231.89</b>	<b>2.66</b>
<b>Iles Vierges britanniques</b>				
FRN HUARONG FINANCE 2017 CO. 17/22 -SR-S	USD	10,000,000.00	63,391,100.52	0.64
1.00% EASTERN CREATION II 20/23 -SR-	USD	3,560,000.00	21,992,526.99	0.22
2.75% BEIJING GAS SG CAPITAL 17/22 -SR-S	USD	6,000,000.00	38,078,413.31	0.39
2.80% EASTERN CREATION 19/22 -SR-S	USD	1,940,000.00	12,318,529.59	0.12
2.85% CHINA HUANENG 20/PERP -SR-	USD	2,500,000.00	15,741,541.61	0.16
3.125% CHINA GREAT WALL 17/22 -SR-	USD	7,806,000.00	49,532,472.92	0.50
3.125% SINOPEC CAPITAL 13/23 -SR- -S-	USD	5,550,000.00	35,351,917.19	0.36
3.125% STATE GRID OVERSEAS 13/23 -SR-S	USD	3,415,000.00	21,789,867.30	0.22
3.25% CHINA OILFIELD 12/22 -SR-S	USD	490,000.00	3,117,085.65	0.03
3.25% HUARONG FINANCE 19/24 -SR-	USD	2,000,000.00	12,216,741.40	0.12
3.50% SUB. CMHI FINANCE 20/PERP	USD	11,120,000.00	70,950,765.18	0.72
3.75% PCCW - HKTC CAPITAL N5 13/23 -SR-S	USD	10,000,000.00	63,983,704.89	0.65
3.75% STATE GRID OV 18/23 -SR-S	USD	750,000.00	4,813,841.56	0.05
3.875% SUB. BLUESTAR FINANCE 20/PERP	USD	10,000,000.00	63,542,041.89	0.64
3.95% GUOJING CAPITAL 17/22 -SR-S	USD	6,000,000.00	38,070,691.97	0.39
4.375% CHINA GREAT WALL 18/23 -SR-S	USD	5,000,000.00	32,028,557.70	0.32
4.50% TALENT YIELD INVESTMENTS 12/22 -SR-S	USD	4,100,000.00	26,057,872.64	0.26
			<b>572,977,672.31</b>	<b>5.79</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CNH)  
Pictet - Chinese Local Currency Debt (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Pays-Bas</b>				
3.10% BMW FINANCE 21/23	CNH	20,000,000.00	20,013,220.00	0.20
			<b>20,013,220.00</b>	<b>0.20</b>
<b>TOTAL I.</b>			<b>8,802,548,563.51</b>	<b>89.26</b>
<b>II. Autres valeurs mobilières</b>				
<i>Obligations</i>				
<b>Chine</b>				
2.84% CHINA PETROLEUM 21/23	CNH	20,000,000.00	20,012,000.00	0.20
2.88% CHINA RESOURCES 22/25	CNH	50,000,000.00	49,737,000.00	0.50
2.91% PR GUANGDONG 21/26	CNH	50,000,000.00	50,211,615.00	0.51
3.10% CHINA RAILWAY 16/26	CNH	20,000,000.00	20,026,870.00	0.20
3.10% SUB. AGRICULTURAL BANK OF CHINA 20/30	CNH	30,000,000.00	29,954,577.00	0.30
3.21% ZHEJIANG PROVINCE 16/26	CNH	50,000,000.00	50,877,685.00	0.52
3.23% JIANGSU PROVINCE 15/25	CNH	30,000,000.00	30,534,030.00	0.31
3.44% GUANGZHOU COM INV 21/26	CNH	20,000,000.00	20,028,800.00	0.20
3.66% PETROCHINA 19/24 -SR-	CNH	50,000,000.00	50,791,825.00	0.51
3.68% CHINA RAILWAY 20/30 S20-4	CNH	50,000,000.00	51,470,000.00	0.52
3.85% CHINA RESOURCES 19/24	CNH	50,000,000.00	50,822,375.00	0.52
3.90% ICBC FINANCIAL LEASING 20/23	CNH	30,000,000.00	30,435,747.00	0.31
4.02% CHINA RAILWAY 19/39	CNH	10,000,000.00	10,613,900.00	0.11
4.08% SHENZEN MET. GROUP 20/25	CNH	10,000,000.00	10,269,100.00	0.10
4.10% CHINA SOUTHERN POWER GRID 19/24	CNH	40,000,000.00	41,010,800.00	0.42
4.74% CHINA RAILWAY 18/28	CNH	50,000,000.00	54,356,480.00	0.55
5.26% STATE GRID OF CHINA 12/27	CNH	20,000,000.00	21,678,400.00	0.22
			<b>592,831,204.00</b>	<b>6.00</b>
<b>Hong Kong</b>				
2.80% HKMC 22/23 -SR-	CNH	70,000,000.00	69,689,550.00	0.71
3.38% ANHUI TRANSPORTATION 21/26	CNH	30,000,000.00	29,901,000.00	0.30
			<b>99,590,550.00</b>	<b>1.01</b>
<b>Iles Vierges britanniques</b>				
3.30% FUTURE DAYS 17/22 -SR-	HKD	55,000,000.00	44,644,192.81	0.45
3.60% HUANENG HONG KONG CAPITAL 17/PERP -SR-S	USD	1,000,000.00	6,376,125.13	0.06
			<b>51,020,317.94</b>	<b>0.51</b>
<b>Macao</b>				
2.80% CD ICBC MACAU 21/22 -SR-	CNH	20,000,000.00	20,000,000.00	0.20
			<b>20,000,000.00</b>	<b>0.20</b>
<b>Pays-Bas</b>				
2.89% BMW FINANCE 22/24	CNH	50,000,000.00	49,784,230.00	0.50
3.10% BMW FINANCE 22/25	CNH	50,000,000.00	49,698,840.00	0.50
			<b>99,483,070.00</b>	<b>1.00</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CNH)**  
**Pictet - Chinese Local Currency Debt (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Royaume-Uni</b>				
3.125% STATE GRID EU 22/25 -SR-	USD	2,000,000.00	12,654,314.55	0.13
3.25% STATE GRID EU 22/27 -SR-	USD	4,000,000.00	25,275,361.68	0.26
			<b>37,929,676.23</b>	<b>0.39</b>
<b>TOTAL II.</b>			<b>900,854,818.17</b>	<b>9.11</b>
<b>Total du portefeuille-titres</b>			<b>9,703,403,381.68</b>	<b>98.37</b>
Découvert bancaire			-34,786,628.98	-0.35
Autres actifs nets			195,562,238.56	1.98
<b>Total des actifs nets</b>			<b>9,864,178,991.26</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Chinese Local Currency Debt

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Chine	81.24	Banques et organismes de crédit	34.54
Iles Vierges britanniques	6.30	Obligations d'états ou de villes	16.76
Hong Kong	4.23	Holdings et sociétés financières	15.74
Iles Caïmans	2.66	Transport et fret	9.70
Pays-Bas	1.20	Services publics	6.49
Corée du Sud	0.88	Construction et matériaux de construction	3.31
Bermudes	0.87	Divers	2.19
Royaume-Uni	0.39	Pétrole	1.82
Etats-Unis	0.27	Immobilier	1.64
Macao	0.20	Assurances	1.10
Canada	0.13	Communications	1.06
	<b>98.37</b>	Produits chimiques	0.97
		Services aux collectivités	0.95
		Internet, logiciel et services techniques informatiques	0.64
		Alimentation et boissons non alcoolisées	0.41
		Industrie automobile	0.39
		Institutions hypothécaires et de financement	0.39
		Construction de machines et appareils	0.22
		Equipements électriques et électroniques	0.05
			<b>98.37</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Absolute Return Fixed Income

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Afrique du Sud</b>				
5.75% AFRIQUE DU SUD 19/49 -SR-	USD	2,600,000.00	2,271,059.18	0.14
9.00% AFRIQUE DU SUD 15/40 -SR-	ZAR	167,265,080.00	10,201,841.44	0.65
			<b>12,472,900.62</b>	<b>0.79</b>
<b>Allemagne</b>				
0.00% ALLEMAGNE 21/31 -SR-	EUR	63,430,000.00	66,965,426.39	4.25
0.00% K.F.W. 19/26 -SR-S	EUR	5,923,000.00	6,390,423.84	0.41
0.50% DEUTSCHE PFANDBRIEFBANK 21/24	USD	8,600,000.00	8,272,813.00	0.53
1.25% SUB. MUNICH RE 20/41	EUR	4,000,000.00	3,953,400.36	0.25
1.625% SUB. MERCK 20/80	EUR	3,900,000.00	4,253,806.10	0.27
2.125% SUB. ENERGIE BADEN-WUERTENBERG 21/81	EUR	2,500,000.00	2,261,857.36	0.14
2.60% SUB. ALLIANZ 21/PERP	EUR	6,400,000.00	6,341,614.63	0.40
2.875% SUB. DEUTSCHE PFANDBRIEFBANK 17/27	EUR	4,100,000.00	4,529,220.70	0.29
			<b>102,968,562.38</b>	<b>6.54</b>
<b>Angola</b>				
9.50% ANGOLA 15/25 -SR-	USD	850,000.00	930,170.90	0.06
			<b>930,170.90</b>	<b>0.06</b>
<b>Arabie saoudite</b>				
2.25% ARABIE SAOUDITE 21/33 -SR-	USD	8,230,000.00	7,552,066.92	0.48
			<b>7,552,066.92</b>	<b>0.48</b>
<b>Argentine</b>				
2.50% ARGENTINE 20/41 -SR-	USD	5,390,000.00	1,895,547.65	0.12
			<b>1,895,547.65</b>	<b>0.12</b>
<b>Autriche</b>				
2.50% SUB. OMV 20/PERP -JR-	EUR	1,200,000.00	1,277,651.09	0.08
2.75% VOLKSBANK WIEN 17/27 -S-	EUR	1,900,000.00	2,121,633.64	0.13
			<b>3,399,284.73</b>	<b>0.21</b>
<b>Bermudes</b>				
3.375% BERMUDES 20/50 -SR-S	USD	4,400,000.00	3,894,343.20	0.25
			<b>3,894,343.20</b>	<b>0.25</b>
<b>Brésil</b>				
4.75% BRESIL 19/50 -SR-	USD	3,310,000.00	2,787,487.37	0.18
10.00% BRESIL 18/29 'F' BRL 1000	BRL	41,770.00	8,383,373.01	0.53
10.00% OI SA 18/25 -SR- -PIK-	USD	1,829,000.00	1,394,394.67	0.09
			<b>12,565,255.05</b>	<b>0.80</b>
<b>Bulgarie</b>				
1.375% BULGARIE 20/50 -SR-	EUR	2,770,000.00	2,431,084.47	0.15
			<b>2,431,084.47</b>	<b>0.15</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Absolute Return Fixed Income (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Canada</b>				
1.20% RBC MTL 21/26 -SR-	USD	5,054,000.00	4,683,180.94	0.30
1.20% TORONTO-DOMINION BANK 21/26 -SR-	USD	5,054,000.00	4,667,907.76	0.30
4.50% SUB. BANK OF NOVA SCOTIA (COCO)15/25	USD	4,497,000.00	4,656,414.15	0.30
5.30% TRANSCANADA TRUST 17/77 S17 -SR-	USD	6,890,000.00	6,802,982.06	0.43
			<b>20,810,484.91</b>	<b>1.33</b>
<b>Chili</b>				
2.55% CHILI 21/33 -SR-	USD	2,600,000.00	2,375,715.94	0.15
3.50% CHILI 19/50 -SR-	USD	1,760,000.00	1,611,747.46	0.10
			<b>3,987,463.40</b>	<b>0.25</b>
<b>Chine</b>				
2.69% CHINE 21/26	CNH	662,550,000.00	104,720,141.55	6.64
3.02% CHINE 21/31	CNH	236,290,000.00	37,608,025.59	2.39
7.25% SUNAC CHINA HOLDING 19/22 S	USD	3,330,000.00	1,231,204.23	0.08
7.75% AGILE GROUP HOLDING 19/PERP -SR-S	USD	4,905,000.00	991,258.32	0.06
			<b>144,550,629.69</b>	<b>9.17</b>
<b>Colombie</b>				
4.50% COLOMBIE 15/26	USD	3,280,000.00	3,295,853.55	0.21
6.125% COLOMBIE - GLOBAL - 09/41	USD	4,400,000.00	4,320,374.08	0.27
			<b>7,616,227.63</b>	<b>0.48</b>
<b>Côte d'Ivoire</b>				
4.875% COTE D'IVOIRE 20/32 -SR-	EUR	2,400,000.00	2,348,301.63	0.15
			<b>2,348,301.63</b>	<b>0.15</b>
<b>Danemark</b>				
FRN NYKREDIT REALKREDIT 17/22 -SR-S	EUR	2,070,000.00	2,316,042.91	0.15
			<b>2,316,042.91</b>	<b>0.15</b>
<b>Egypte</b>				
6.375% EGYPT 19/31 -SR-	EUR	2,400,000.00	2,285,746.22	0.15
			<b>2,285,746.22</b>	<b>0.15</b>
<b>Equateur</b>				
0.50% EQUATEUR 20/30 -SR- 144A	USD	2,495,030.00	2,099,610.16	0.13
			<b>2,099,610.16</b>	<b>0.13</b>
<b>Espagne</b>				
7.045% TELEFONICA EMISIONES 06/36	USD	6,030,000.00	7,588,946.15	0.48
			<b>7,588,946.15</b>	<b>0.48</b>
<b>Etats-Unis</b>				
0.25% US TREASURY 20/25	USD	259,390,000.00	240,057,352.03	15.23
0.95% 7ELEVEN 21/26 -SR-S	USD	5,161,000.00	4,697,839.99	0.30
1.125% US TREASURY 20/25 -SR-	USD	239,300,000.00	230,045,814.33	14.59
1.50% PROLOGIS EURO FINANCE 19/49 -SR-	EUR	3,300,000.00	3,015,077.37	0.19

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Absolute Return Fixed Income (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
1.57% BERRY GLOBAL 21/26 -SR-	USD	5,022,000.00	4,667,136.44	0.30
1.625% WESTLAKE 19/29 -SR-	EUR	1,260,000.00	1,349,155.57	0.09
1.711% STELLANTIS 21/27 -SR-	USD	5,183,000.00	4,728,948.99	0.30
2.45% AES 21/31	USD	2,299,000.00	2,060,827.97	0.13
2.65% ORACLE 16/26 -SR-	USD	4,830,000.00	4,640,674.63	0.29
2.95% ABBVIE 20/26 -SR-	USD	4,699,000.00	4,659,993.13	0.30
3.10% LOWE'S COMPANIES 17/27 -SR-	USD	2,433,000.00	2,417,713.70	0.15
3.375% US TREASURY 18/48 -SR-	USD	72,000,000.00	83,970,000.00	5.32
3.70% UNITEDHEALTH GROUP 19/49 -SR-	USD	875,000.00	887,684.61	0.06
3.75% DIGITAL STOUT HOLDING 18/30 -SR-	GBP	2,255,000.00	3,072,602.08	0.20
3.75% T-MOBILE USA 21/27 -SR-	USD	4,583,000.00	4,626,898.72	0.29
3.95% SUB. BANK OF AMERICA 15/25 -JR-	USD	4,550,000.00	4,631,921.84	0.29
4.20% MARS 19/59 -SR-S	USD	979,000.00	1,051,515.70	0.07
4.20% SUB. CAPITAL ONE FINANCIAL 15/25	USD	4,593,000.00	4,707,353.76	0.30
4.25% SUB. GOLDMAN SACHS GROUP 15/25	USD	4,505,000.00	4,626,945.85	0.29
4.35% DPL 20/29 -SR-	USD	2,020,000.00	1,980,787.36	0.13
4.40% SUB. CITIGROUP 15/25	USD	4,523,000.00	4,665,335.64	0.30
4.45% STARBUCKS 19/49 -SR-	USD	889,000.00	941,260.75	0.06
4.50% NEXTERA ENERGY PARTNERS 17/27 -SR-144A	USD	3,350,000.00	3,369,822.96	0.21
4.50% PATTERN ENERGY 20/28 -SR- 144A	USD	3,380,000.00	3,301,314.28	0.21
4.75% CLEARWAY ENERGY 19/28 -SR- 144A	USD	1,742,000.00	1,749,224.77	0.11
4.75% CSX 18/48 -SR-	USD	3,057,000.00	3,479,021.91	0.22
5.00% INTERNATIONAL FLAVOR & FRAGRANCES 18/48 -SR-	USD	1,263,000.00	1,384,801.19	0.09
5.00% SUB. MORGAN STANLEY 13/25 'F'	USD	4,384,000.00	4,625,049.42	0.29
5.00% TERRAFORM POWER 17/28 -SR- 144A	USD	3,870,000.00	3,871,604.12	0.25
5.00% VISTRA OPERATIONS 19/27 -SR- 144A	USD	4,120,000.00	4,038,579.74	0.26
5.05% CVS HEALTH 18/48 -SR-	USD	1,760,000.00	2,010,640.02	0.13
5.25% HCA 19/49 -SR-	USD	2,680,000.00	2,953,206.97	0.19
5.30% DISCOVERY COMMUNICATION 19/49 -SR-	USD	1,600,000.00	1,686,403.36	0.11
5.576% FOX 20/49 -SR-	USD	1,745,000.00	2,023,784.34	0.13
5.625% VISTRA OPERATIONS 19/27 -SR- 144A	USD	756,000.00	756,991.12	0.05
5.75% CHARTER COMMUNICATION OPERATING 18/48 -SR-	USD	3,050,000.00	3,254,225.56	0.21
5.80% ANHEUSER-BUSCH INBEV 19/59 -SR-	USD	1,380,000.00	1,741,938.12	0.11
6.02% DELL INTERNATIONAL (FR/RAT)21/26 -SR-	USD	4,343,000.00	4,714,174.06	0.30
6.25% BURFORD CAPITAL 21/28 -SR- 144A	USD	4,247,000.00	4,340,117.17	0.28
6.80% GENERAL MOTORS 20/27 -SR-	USD	4,214,000.00	4,761,241.84	0.30
7.375% FIRSTENERGY 01/31 -SR-	USD	3,219,000.00	3,946,442.82	0.25
8.151% SUB. DRESDNER FUNDING 99/31 REG.S	USD	3,530,000.00	4,450,111.09	0.28
			<b>679,961,535.32</b>	<b>43.16</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Absolute Return Fixed Income (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>France</b>				
1.50% SUB. ENGIE 20/PERP	EUR	2,100,000.00	2,098,906.55	0.13
2.75% ORANO 20/28 -SR-	EUR	900,000.00	983,810.20	0.06
9.00% ORANGE (FR/RAT) 01/31 -SR-	USD	1,100,000.00	1,527,717.73	0.10
			<b>4,610,434.48</b>	<b>0.29</b>
<b>Grèce</b>				
8.75% SUB. PIRAEUS FIN. 21/PERP -JR-	EUR	2,245,000.00	2,298,268.72	0.15
			<b>2,298,268.72</b>	<b>0.15</b>
<b>Hong Kong</b>				
3.875% HUARONG FINANCE 19/29 -SR-	USD	1,539,000.00	1,404,213.15	0.09
			<b>1,404,213.15</b>	<b>0.09</b>
<b>Hongrie</b>				
1.50% HONGRIE 20/50 -SR-	EUR	3,910,000.00	3,314,011.31	0.21
			<b>3,314,011.31</b>	<b>0.21</b>
<b>Iles Caïmans</b>				
5.50% SUB. MAF GLOBAL SECURITIES 17/PERP -JR-	USD	2,940,000.00	2,924,998.06	0.19
6.00% YUZHOU PROPERTIES 16/23 -SR-	USD	4,756,000.00	669,465.97	0.04
6.125% SHIMAO PROPERTY 19/24 S	USD	5,388,000.00	1,506,260.12	0.10
6.50% LOGAN PROPERTY HOLDINGS 19/23 -SR-S	USD	1,063,000.00	232,577.92	0.01
6.55% CIFI HOLDINGS GROUP 19/24 -SR-S	USD	1,508,000.00	1,373,589.85	0.09
7.35% ZHENRO PROPERTIES 20/25 -SR-	USD	6,072,000.00	652,530.52	0.04
			<b>7,359,422.44</b>	<b>0.47</b>
<b>Iles Vierges britanniques</b>				
3.95% CHINA GREAT WALL 19/PERP -SR-S	USD	3,869,000.00	3,827,799.79	0.24
4.375% CHARMING LIGHT 17/27 -SR-S	USD	2,860,000.00	2,896,073.18	0.18
4.75% CHINA CINDA FINANCE I 19/29 -SR-S	USD	1,700,000.00	1,737,271.65	0.11
5.75% GREENLAND GLOBAL INVESTMENT 19/22 -SR-S	USD	1,480,000.00	1,222,353.90	0.08
5.875% EASY TACTIC 17/23 -SR-S	USD	1,396,000.00	285,349.94	0.02
5.95% SINO OCEAN II 15/27 -SR-S	USD	1,448,000.00	1,118,800.53	0.07
7.875% RKPF OVERSEAS 19/23 -SR-S	USD	1,407,000.00	1,238,881.23	0.08
8.125% EASY TACTIC 19/24 -SR-S	USD	2,025,000.00	389,439.90	0.02
			<b>12,715,970.12</b>	<b>0.80</b>
<b>Indonésie</b>				
1.30% INDONESIE 21/34 -SR-	EUR	4,100,000.00	3,991,456.05	0.25
1.40% INDONESIE 19/31 -SR-	EUR	2,149,000.00	2,183,004.88	0.14
1.45% INDONESIE 19/26 -SR-	EUR	6,700,000.00	7,340,549.66	0.47
3.05% INDONESIE 21/51 -SR-	USD	3,700,000.00	3,354,038.53	0.21
3.85% INDONESIE 20/30 -SR-	USD	1,340,000.00	1,414,621.92	0.09
8.375% INDONESIE 19/39 -SR-	IDR	54,000,000,000.00	4,164,497.16	0.26
			<b>22,448,168.20</b>	<b>1.42</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Absolute Return Fixed Income (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Irlande</b>				
1.875% ZURICH FINANCE IRELAND 20/50	EUR	9,993,000.00	10,414,249.86	0.66
			<b>10,414,249.86</b>	<b>0.66</b>
<b>Israël</b>				
4.50% ISRAËL 20/2120	USD	3,530,000.00	3,770,465.37	0.24
6.375% ICL GROUP 18/38 -SR-	USD	1,470,000.00	1,614,838.07	0.10
			<b>5,385,303.44</b>	<b>0.34</b>
<b>Italie</b>				
1.875% SUB. ENEL 21/PERP -JR-	EUR	2,075,000.00	1,977,818.65	0.13
			<b>1,977,818.65</b>	<b>0.13</b>
<b>Lituanie</b>				
0.50% LITUANIE 20/50 -SR-	EUR	2,114,000.00	1,653,977.33	0.10
			<b>1,653,977.33</b>	<b>0.10</b>
<b>Luxembourg</b>				
1.625% AROUNDTOWN 18/28 -SR-	EUR	2,400,000.00	2,544,326.76	0.16
1.75% BLACKSTONE PROP PPEH -SR-S	EUR	1,300,000.00	1,348,385.43	0.09
3.25% LOGICOR FINANCING 18/28 -SR-S	EUR	1,680,000.00	1,924,197.15	0.12
5.30% RAIZEN FUELS FINANCE -SR-S	USD	4,370,000.00	4,552,439.20	0.29
			<b>10,369,348.54</b>	<b>0.66</b>
<b>Maroc</b>				
4.00% MAROC 20/50 -SR-	USD	4,900,000.00	3,906,828.31	0.25
			<b>3,906,828.31</b>	<b>0.25</b>
<b>Mexique</b>				
2.875% MEXIQUE 19/39 -SR-	EUR	3,940,000.00	3,940,337.92	0.25
3.375% MEXIQUE 15/31 -SR-	EUR	2,790,000.00	3,232,270.05	0.21
4.40% MEXIQUE 22/52 -SR-	USD	2,840,000.00	2,634,898.04	0.17
7.75% MEXIQUE 11/31 MXN100 -SR-	MXN	1,690,000.00	8,212,140.65	0.52
			<b>18,019,646.66</b>	<b>1.15</b>
<b>Nigéria</b>				
7.375% NIGERIA 21/33 -SR-	USD	1,608,000.00	1,460,270.47	0.09
			<b>1,460,270.47</b>	<b>0.09</b>
<b>Norvège</b>				
1.375% NORVEGE 20/30 -SR- 144A	NOK	766,540,000.00	80,964,407.95	5.13
			<b>80,964,407.95</b>	<b>5.13</b>
<b>Oman</b>				
6.75% OMAN 18/48 '3' T1 -SR-S	USD	1,810,000.00	1,794,196.53	0.11
			<b>1,794,196.53</b>	<b>0.11</b>
<b>Ouzbékistan</b>				
5.375% OUZBEKISTAN 19/29 -S-	USD	4,760,000.00	4,703,720.62	0.30
			<b>4,703,720.62</b>	<b>0.30</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Absolute Return Fixed Income (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Panama</b>				
3.875% PANAMA 16/28 -SR-	USD	3,100,000.00	3,174,807.65	0.20
			<b>3,174,807.65</b>	<b>0.20</b>
<b>Pays-Bas</b>				
2.125% SUB. ING 20/31	EUR	2,500,000.00	2,774,993.69	0.18
3.875% SUB. VOLKSWAGEN INTL FINANCE 17/PERP	EUR	1,800,000.00	2,023,264.09	0.13
4.375% SUB. ABN AMRO BANK (COCO) 20/PERP	EUR	3,800,000.00	4,260,806.67	0.27
			<b>9,059,064.45</b>	<b>0.58</b>
<b>Pérou</b>				
2.392% PEROU 20/26 -SR-	USD	6,437,000.00	6,259,284.09	0.40
			<b>6,259,284.09</b>	<b>0.40</b>
<b>Philippines</b>				
0.25% PHILIPPINES 21/25 -SR-	EUR	5,065,000.00	5,450,768.49	0.35
			<b>5,450,768.49</b>	<b>0.35</b>
<b>Portugal</b>				
8.50% SUB. NOVO BANCO 18/28	EUR	2,200,000.00	2,386,678.35	0.15
			<b>2,386,678.35</b>	<b>0.15</b>
<b>Qatar</b>				
3.75% QATAR 20/30 -SR-	USD	3,650,000.00	3,850,053.22	0.24
			<b>3,850,053.22</b>	<b>0.24</b>
<b>République du Ghana</b>				
7.875% REPUBLIQUE DU GHANA 20/35 -SR-S	USD	1,200,000.00	823,150.20	0.05
			<b>823,150.20</b>	<b>0.05</b>
<b>Roumanie</b>				
2.00% ROUMANIE 21/33	EUR	2,650,000.00	2,375,829.07	0.15
3.375% ROUMANIE 20/50 -SR-	EUR	2,800,000.00	2,496,603.44	0.16
			<b>4,872,432.51</b>	<b>0.31</b>
<b>Royaume-Uni</b>				
0.50% BRITISH TELECOM 19/25 -SR-S	EUR	8,077,000.00	8,814,372.92	0.56
2.256% HSBC HOLDINGS 17/26 SDIP - SR-	GBP	1,344,000.00	1,715,722.06	0.11
4.75% SUB. DIRECT LINE INSURANCE 17/PERP	GBP	2,690,000.00	3,169,486.52	0.20
5.875% SUB HSBC (COCO) 18/PERP -JR-	GBP	2,680,000.00	3,545,243.16	0.23
6.875% SUB. ROTHESAY LIFE 18/PERP -JR-	GBP	1,760,000.00	2,449,434.27	0.16
			<b>19,694,258.93</b>	<b>1.26</b>
<b>Serbie</b>				
1.00% SERBIE 21/28 -SR-	EUR	3,400,000.00	3,185,524.34	0.20
			<b>3,185,524.34</b>	<b>0.20</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Absolute Return Fixed Income (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Sri Lanka</b>				
6.20% SRI LANKA 17/27 -SR-S	USD	1,170,000.00	563,099.59	0.04
7.85% SRI LANKA 19/29 -SR-S	USD	1,900,000.00	913,832.17	0.06
			<b>1,476,931.76</b>	<b>0.10</b>
<b>Suède</b>				
0.375% SWEDISH EXPORT CREDIT 21/24	USD	6,518,000.00	6,262,105.93	0.40
3.50% SUB. NORDEA BANK 17/PERP -SR-	EUR	5,220,000.00	5,788,229.59	0.37
			<b>12,050,335.52</b>	<b>0.77</b>
<b>Uruguay</b>				
4.975% URUGUAY 18/55 -SR-	USD	4,000,000.00	4,686,159.60	0.30
			<b>4,686,159.60</b>	<b>0.30</b>
<b>TOTAL I.</b>			<b>1,293,443,909.83</b>	<b>82.11</b>
<b>II. Autres valeurs mobilières</b>				
<i>Obligations</i>				
<b>Etats-Unis</b>				
4.75% PARAMOUNT GL 20/25 -SR-	USD	4,417,000.00	4,597,431.80	0.29
			<b>4,597,431.80</b>	<b>0.29</b>
<b>Iles Caïmans</b>				
4.50% SKYMILES IP LTD 20/25 -SR- 144A	USD	4,664,000.00	4,714,554.96	0.30
			<b>4,714,554.96</b>	<b>0.30</b>
<b>République tchèque</b>				
8.50% ENERGO-PRO 22/27 -SR-	USD	2,334,000.00	2,230,468.66	0.14
			<b>2,230,468.66</b>	<b>0.14</b>
<b>TOTAL II.</b>			<b>11,542,455.42</b>	<b>0.73</b>
<b>III. Instruments du marché monétaire</b>				
<i>Instruments du marché monétaire</i>				
<b>Japon</b>				
TBI JAPON 04/04/22 -SR-	JPY	9,000,000,000.00	73,761,455.06	4.67
TBI JAPON 04/07/22 -SR-	JPY	5,150,000,000.00	42,218,917.79	2.68
TBI JAPON 11/07/22 -SR-	JPY	8,561,600,000.00	70,185,293.05	4.46
			<b>186,165,665.90</b>	<b>11.81</b>
<b>TOTAL III.</b>			<b>186,165,665.90</b>	<b>11.81</b>
<b>Total du portefeuille-titres</b>			<b>1,491,152,031.15</b>	<b>94.65</b>
Avoirs en banque			72,495,973.21	4.60
Autres actifs nets			11,752,386.25	0.75
<b>Total des actifs nets</b>			<b>1,575,400,390.61</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Absolute Return Fixed Income

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

Etats-Unis	43.45
Japon	11.81
Chine	9.17
Allemagne	6.54
Norvège	5.13
Indonésie	1.42
Canada	1.33
Royaume-Uni	1.26
Mexique	1.15
Brésil	0.80
Iles Vierges britanniques	0.80
Afrique du Sud	0.79
Iles Caïmans	0.77
Suède	0.77
Luxembourg	0.66
Irlande	0.66
Pays-Bas	0.58
Colombie	0.48
Espagne	0.48
Arabie saoudite	0.48
Pérou	0.40
Philippines	0.35
Israël	0.34
Roumanie	0.31
Ouzbékistan	0.30
Uruguay	0.30
France	0.29
Chili	0.25
Maroc	0.25
Bermudes	0.25
Qatar	0.24
Autriche	0.21
Hongrie	0.21
Panama	0.20
Serbie	0.20
Portugal	0.15
Danemark	0.15
Grèce	0.15
Bulgarie	0.15
Côte d'Ivoire	0.15
Egypte	0.15
République tchèque	0.14
Italie	0.13
Equateur	0.13
Argentine	0.12
Oman	0.11
Sri Lanka	0.10
Lituanie	0.10
Hong Kong	0.09
Nigéria	0.09

#### REPARTITION GEOGRAPHIQUE (SUITE) (EN % DES ACTIFS NETS)

Angola	0.06
République du Ghana	0.05
	<b>94.65</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022 Pictet - Absolute Return Fixed Income (continued)

### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Obligations d'états ou de villes	74.80
Banques et organismes de crédit	5.05
Holdings et sociétés financières	4.88
Services publics	2.11
Communications	1.81
Assurances	1.01
Immobilier	0.84
Industrie pharmaceutique et cosmétique	0.79
Transport et fret	0.52
Equipements électriques et électroniques	0.52
Commerce de détail et grands magasins	0.45
Industrie automobile	0.30
Internet, logiciel et services techniques informatiques	0.29
Soins de santé et services sociaux	0.25
Edition et arts graphiques	0.24
Produits chimiques	0.19
Institutions hypothécaires et de financement	0.15
Tabac et alcool	0.11
Construction et matériaux de construction	0.09
Pétrole	0.08
Alimentation et boissons non alcoolisées	0.07
Gastronomie	0.06
Services aux collectivités	0.04
	<b>94.65</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Fixed Income Opportunities**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Afrique du Sud</b>				
5.75% AFRIQUE DU SUD 19/49 -SR-	USD	870,000.00	762,602.07	0.38
9.00% AFRIQUE DU SUD 15/40 -SR-	ZAR	44,983,380.00	2,690,869.79	1.32
			<b>3,453,471.86</b>	<b>1.70</b>
<b>Allemagne</b>				
0.00% ALLEMAGNE 21/31 -SR-	EUR	24,460,000.00	25,995,972.28	12.88
1.25% SUB. MUNICH RE 20/41	EUR	1,000,000.00	995,476.72	0.49
1.625% SUB. MERCK 20/80	EUR	1,000,000.00	1,087,493.54	0.54
2.125% SUB. ENERGIE BADEN-WUERTENBERG 21/81	EUR	700,000.00	633,114.95	0.31
2.60% SUB. ALLIANZ 21/PERP	EUR	1,600,000.00	1,583,172.06	0.78
			<b>30,295,229.55</b>	<b>15.00</b>
<b>Angola</b>				
9.50% ANGOLA 15/25 -SR-	USD	250,000.00	274,659.68	0.14
			<b>274,659.68</b>	<b>0.14</b>
<b>Arabie saoudite</b>				
2.25% ARABIE SAOUDITE 21/33 -SR-	USD	2,200,000.00	2,028,001.58	1.01
			<b>2,028,001.58</b>	<b>1.01</b>
<b>Argentine</b>				
2.50% ARGENTINE 20/41 -SR-	USD	1,350,000.00	474,571.58	0.24
			<b>474,571.58</b>	<b>0.24</b>
<b>Autriche</b>				
2.50% SUB. OMV 20/PERP -JR-	EUR	300,000.00	319,025.34	0.16
			<b>319,025.34</b>	<b>0.16</b>
<b>Bermudes</b>				
3.375% BERMUDES 20/50 -SR-S	USD	1,200,000.00	1,066,615.92	0.53
			<b>1,066,615.92</b>	<b>0.53</b>
<b>Brésil</b>				
4.75% BRESIL 19/50 -SR-	USD	850,000.00	714,152.32	0.35
10.00% BRESIL 18/29 'F' BRL 1000	BRL	10,360.00	2,091,873.26	1.04
10.00% OI SA 18/25 -SR- -PIK-	USD	520,000.00	394,686.55	0.20
			<b>3,200,712.13</b>	<b>1.59</b>
<b>Bulgarie</b>				
1.375% BULGARIE 20/50 -SR-	EUR	710,000.00	622,012.00	0.31
			<b>622,012.00</b>	<b>0.31</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Fixed Income Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Canada</b>				
1.20% RBC MTL 21/26 -SR-	USD	1,285,000.00	1,192,472.16	0.59
1.20% TORONTO-DOMINION BANK 21/26 -SR-	USD	1,285,000.00	1,188,578.74	0.59
4.50% SUB. BANK OF NOVA SCOTIA (COCO)15/25	USD	1,146,000.00	1,186,203.17	0.59
5.30% TRANSCANADA TRUST 17/77 S17 -SR-	USD	1,755,000.00	1,743,677.62	0.86
			<b>5,310,931.69</b>	<b>2.63</b>
<b>Chili</b>				
2.55% CHILI 21/33 -SR-	USD	300,000.00	273,925.80	0.14
3.50% CHILI 19/50 -SR-	USD	700,000.00	641,015.20	0.32
			<b>914,941.00</b>	<b>0.46</b>
<b>Chine</b>				
3.02% CHINE 21/31	CNH	41,600,000.00	6,630,153.40	3.28
7.25% SUNAC CHINA HOLDING 19/22 S	USD	972,000.00	374,330.61	0.19
7.75% AGILE GROUP HOLDING 19/PERP -SR-S	USD	1,300,000.00	264,040.27	0.13
			<b>7,268,524.28</b>	<b>3.60</b>
<b>Colombie</b>				
4.50% COLOMBIE 15/26	USD	800,000.00	800,881.36	0.40
6.125% COLOMBIE - GLOBAL - 09/41	USD	1,080,000.00	1,051,785.22	0.52
			<b>1,852,666.58</b>	<b>0.92</b>
<b>Côte d'Ivoire</b>				
4.875% COTE D'IVOIRE 20/32 -SR-	EUR	580,000.00	569,781.72	0.28
			<b>569,781.72</b>	<b>0.28</b>
<b>Egypte</b>				
6.375% EGYPT 19/31 -SR-	EUR	680,000.00	649,820.65	0.32
			<b>649,820.65</b>	<b>0.32</b>
<b>Espagne</b>				
7.045% TELEFONICA EMISIONES 06/36	USD	1,500,000.00	1,885,360.65	0.93
			<b>1,885,360.65</b>	<b>0.93</b>
<b>Etats-Unis</b>				
0.95% 7ELEVEN 21/26 -SR-S	USD	1,312,000.00	1,195,090.30	0.59
1.50% PROLOGIS EURO FINANCE 19/49 -SR-	EUR	800,000.00	744,166.04	0.37
1.57% BERRY GLOBAL 21/26 -SR-	USD	1,277,000.00	1,189,715.26	0.59
1.625% WESTLAKE 19/29 -SR-	EUR	265,000.00	285,112.90	0.14
1.711% STELLANTIS 21/27 -SR-	USD	1,292,000.00	1,180,702.21	0.59
2.45% AES 21/31	USD	630,000.00	566,494.61	0.28
2.65% ORACLE 16/26 -SR-	USD	1,229,000.00	1,183,151.42	0.59
2.95% ABBVIE 20/26 -SR-	USD	1,197,000.00	1,189,384.57	0.59
3.10% LOWE'S COMPANIES 17/27 -SR-	USD	607,000.00	608,377.59	0.30
3.375% US TREASURY 18/48 -SR-	USD	5,800,000.00	6,802,765.48	3.36
3.70% UNITEDHEALTH GROUP 19/49 -SR-	USD	200,000.00	203,581.40	0.10
3.75% DIGITAL STOUT HOLDING 18/30 -SR-	GBP	570,000.00	778,492.50	0.39

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Global Fixed Income Opportunities (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
3.75% T-MOBILE USA 21/27 -SR-	USD	1,168,000.00	1,178,031.84	0.58
3.95% SUB. BANK OF AMERICA 15/25 -JR-	USD	1,159,000.00	1,181,860.58	0.59
4.20% MARS 19/59 -SR-S	USD	250,000.00	270,132.73	0.13
4.20% SUB. CAPITAL ONE FINANCIAL 15/25	USD	1,145,000.00	1,175,795.92	0.58
4.25% SUB. GOLDMAN SACHS GROUP 15/25	USD	1,148,000.00	1,181,459.03	0.59
4.35% DPL 20/29 -SR-	USD	520,000.00	509,122.85	0.25
4.40% SUB. CITIGROUP 15/25	USD	1,153,000.00	1,188,924.71	0.59
4.45% STARBUCKS 19/49 -SR-	USD	238,000.00	254,463.03	0.13
4.50% NEXTERA ENERGY PARTNERS 17/27 -SR- 144A	USD	810,000.00	811,949.91	0.40
4.50% PATTERN ENERGY 20/28 -SR- 144A	USD	850,000.00	830,232.23	0.41
4.75% CLEARWAY ENERGY 19/28 -SR- 144A	USD	412,000.00	415,220.56	0.21
4.75% CSX 18/48 -SR-	USD	770,000.00	883,078.04	0.44
5.00% INTERNATIONAL FLAVOR & FRAGRANCES 18/48 -SR-	USD	350,000.00	385,071.82	0.19
5.00% SUB. MORGAN STANLEY 13/25 'F'	USD	1,118,000.00	1,180,393.23	0.59
5.00% TERRAFORM POWER 17/28 -SR- 144A	USD	1,000,000.00	1,000,816.80	0.50
5.00% VISTRA OPERATIONS 19/27 -SR- 144A	USD	1,050,000.00	1,033,417.04	0.51
5.05% CVS HEALTH 18/48 -SR-	USD	420,000.00	478,321.49	0.24
5.25% HCA 19/49 -SR-	USD	670,000.00	738,627.43	0.37
5.30% DISCOVERY COMMUNICATION 19/49 -SR-	USD	410,000.00	432,827.61	0.21
5.576% FOX 20/49 -SR-	USD	450,000.00	525,409.47	0.26
5.625% VISTRA OPERATIONS 19/27 -SR- 144A	USD	228,000.00	228,068.40	0.11
5.75% CHARTER COMMUNICATION OPERATING 18/48 -SR-	USD	775,000.00	829,307.35	0.41
5.80% ANHEUSER-BUSCH INBEV 19/59 -SR-	USD	360,000.00	454,692.96	0.23
6.02% DELL INTERNATIONAL (FR/RAT)21/26 -SR-	USD	1,083,000.00	1,176,606.94	0.58
6.25% BURFORD CAPITAL 21/28 -SR- 144A	USD	1,141,000.00	1,160,535.86	0.58
6.80% GENERAL MOTORS 20/27 -SR-	USD	1,060,000.00	1,199,519.53	0.59
7.375% FIRSTENERGY 01/31 -SR-	USD	810,000.00	1,000,970.62	0.50
8.151% SUB. DRESDNER FUNDING 99/31 REG.S	USD	1,000,000.00	1,261,692.60	0.63
			<b>38,893,584.86</b>	<b>19.29</b>
<b>France</b>				
1.50% SUB. ENGIE 20/PERP	EUR	500,000.00	498,042.45	0.25
2.75% ORANO 20/28 -SR-	EUR	200,000.00	217,640.44	0.11
9.00% ORANGE (FR/RAT) 01/31 -SR-	USD	305,000.00	424,640.46	0.21
			<b>1,140,323.35</b>	<b>0.57</b>
<b>Grèce</b>				
8.75% SUB. PIRAEUS FIN. 21/PERP -JR-	EUR	550,000.00	561,959.90	0.28
			<b>561,959.90</b>	<b>0.28</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Fixed Income Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Hong Kong</b>				
3.875% HUARONG FINANCE 19/29 -SR-	USD	336,000.00	306,480.99	0.15
			<b>306,480.99</b>	<b>0.15</b>
<b>Hongrie</b>				
1.50% HONGRIE 20/50 -SR-	EUR	970,000.00	820,712.58	0.41
			<b>820,712.58</b>	<b>0.41</b>
<b>Iles Caïmans</b>				
6.00% YUZHOU PROPERTIES 16/23 -SR-	USD	1,300,000.00	186,024.93	0.09
6.125% SHIMAO PROPERTY 19/24 S	USD	1,380,000.00	404,090.77	0.20
6.50% LOGAN PROPERTY HOLDINGS 19/23 -SR-S	USD	365,000.00	81,833.40	0.04
6.55% CIFI HOLDINGS GROUP 19/24 -SR-S	USD	323,000.00	292,345.30	0.14
7.35% ZHENRO PROPERTIES 20/25 -SR-	USD	1,547,000.00	192,394.82	0.10
			<b>1,156,689.22</b>	<b>0.57</b>
<b>Iles Vierges britanniques</b>				
3.95% CHINA GREAT WALL 19/PERP -SR-S	USD	900,000.00	889,442.10	0.44
4.375% CHARMING LIGHT 17/27 -SR-S	USD	800,000.00	812,112.00	0.40
4.75% CHINA CINDA FINANCE I 19/29 -SR-S	USD	484,000.00	495,444.47	0.25
5.75% GREENLAND GLOBAL INVESTMENT 19/22 -SR-S	USD	310,000.00	258,629.78	0.13
5.875% EASY TACTIC 17/23 -SR-S	USD	230,000.00	50,571.04	0.03
5.95% SINO OCEAN II 15/27 -SR-S	USD	458,000.00	347,775.29	0.17
7.875% RKP OVERSEAS 19/23 -SR-S	USD	325,000.00	287,257.52	0.14
8.125% EASY TACTIC 19/24 -SR-S	USD	606,000.00	128,911.17	0.06
			<b>3,270,143.37</b>	<b>1.62</b>
<b>Indonésie</b>				
1.30% INDONESIE 21/34 -SR-	EUR	900,000.00	877,080.48	0.43
1.40% INDONESIE 19/31 -SR-	EUR	570,000.00	579,920.88	0.29
1.45% INDONESIE 19/26 -SR-	EUR	1,800,000.00	1,968,785.80	0.98
3.05% INDONESIE 21/51 -SR-	USD	1,000,000.00	908,871.60	0.45
3.85% INDONESIE 20/30 -SR-	USD	652,000.00	686,809.11	0.34
8.375% INDONESIE 19/39 -SR-	IDR	13,800,000,000.00	1,062,650.60	0.53
			<b>6,084,118.47</b>	<b>3.02</b>
<b>Irlande</b>				
1.875% ZURICH FINANCE IRELAND 20/50	EUR	2,800,000.00	2,941,884.88	1.45
			<b>2,941,884.88</b>	<b>1.45</b>
<b>Israël</b>				
4.50% ISRAËL 20/2120	USD	800,000.00	858,950.80	0.43
6.375% ICL GROUP 18/38 -SR-	USD	400,000.00	442,350.04	0.22
			<b>1,301,300.84</b>	<b>0.65</b>
<b>Italie</b>				
1.875% SUB. ENEL 21/PERP -JR-	EUR	475,000.00	451,820.17	0.22
			<b>451,820.17</b>	<b>0.22</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Fixed Income Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Lituanie</b>				
0.50% LITUANIE 20/50 -SR-	EUR	579,000.00	456,695.93	0.23
			<b>456,695.93</b>	<b>0.23</b>
<b>Luxembourg</b>				
1.625% AROUNDTOWN 18/28 -SR-	EUR	600,000.00	639,114.08	0.32
1.75% BLACKSTONE PROP PPEH -SR-S	EUR	325,000.00	338,508.16	0.17
3.25% LOGICOR FINANCING 18/28 -SR-S	EUR	423,000.00	486,170.76	0.24
5.30% RAIZEN FUELS FINANCE -SR-S	USD	1,030,000.00	1,069,066.05	0.53
			<b>2,532,859.05</b>	<b>1.26</b>
<b>Maroc</b>				
4.00% MAROC 20/50 -SR-	USD	1,250,000.00	1,004,212.13	0.50
			<b>1,004,212.13</b>	<b>0.50</b>
<b>Mexique</b>				
2.875% MEXIQUE 19/39 -SR-	EUR	1,000,000.00	1,000,134.38	0.50
3.375% MEXIQUE 15/31 -SR-	EUR	780,000.00	904,032.41	0.45
4.40% MEXIQUE 22/52 -SR-	USD	680,000.00	626,662.64	0.31
7.75% MEXIQUE 11/31 MXN100 -SR-	MXN	470,000.00	2,281,328.69	1.13
			<b>4,812,158.12</b>	<b>2.39</b>
<b>Nigéria</b>				
7.375% NIGERIA 21/33 -SR-	USD	379,000.00	345,680.78	0.17
			<b>345,680.78</b>	<b>0.17</b>
<b>Norvège</b>				
1.375% NORVEGE 20/30 -SR- 144A	NOK	195,000,000.00	20,319,230.55	10.06
			<b>20,319,230.55</b>	<b>10.06</b>
<b>Oman</b>				
6.75% OMAN 18/48 '3' T1 -SR-S	USD	500,000.00	501,241.90	0.25
			<b>501,241.90</b>	<b>0.25</b>
<b>Ouzbékistan</b>				
5.375% OUZBEKISTAN 19/29 -S-	USD	1,190,000.00	1,192,631.57	0.59
			<b>1,192,631.57</b>	<b>0.59</b>
<b>Panama</b>				
3.875% PANAMA 16/28 -SR-	USD	880,000.00	901,345.54	0.45
			<b>901,345.54</b>	<b>0.45</b>
<b>Pays-Bas</b>				
2.125% SUB. ING 20/31	EUR	700,000.00	777,633.21	0.39
3.875% SUB. VOLKSWAGEN INTL FINANCE 17/PERP	EUR	500,000.00	561,059.38	0.28
4.375% SUB. ABN AMRO BANK (COCO) 20/PERP	EUR	1,000,000.00	1,118,353.78	0.55
			<b>2,457,046.37</b>	<b>1.22</b>
<b>Pérou</b>				
2.392% PEROU 20/26 -SR-	USD	2,000,000.00	1,946,849.80	0.97
			<b>1,946,849.80</b>	<b>0.97</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Fixed Income Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Philippines</b>				
0.25% PHILIPPINES 21/25 -SR-	EUR	1,500,000.00	1,608,710.32	0.80
			<b>1,608,710.32</b>	<b>0.80</b>
<b>Portugal</b>				
8.50% SUB. NOVO BANCO 18/28	EUR	700,000.00	755,520.97	0.37
			<b>755,520.97</b>	<b>0.37</b>
<b>Qatar</b>				
3.75% QATAR 20/30 -SR-	USD	1,000,000.00	1,057,613.20	0.52
			<b>1,057,613.20</b>	<b>0.52</b>
<b>République du Ghana</b>				
7.875% REPUBLIQUE DU GHANA 20/35 -SR-S	USD	400,000.00	279,188.36	0.14
			<b>279,188.36</b>	<b>0.14</b>
<b>Roumanie</b>				
2.00% ROUMANIE 21/33	EUR	670,000.00	600,127.68	0.30
3.375% ROUMANIE 20/50 -SR-	EUR	790,000.00	707,376.35	0.35
			<b>1,307,504.03</b>	<b>0.65</b>
<b>Royaume-Uni</b>				
0.50% BRITISH TELECOM 19/25 -SR-S	EUR	2,120,000.00	2,315,167.13	1.15
4.75% SUB. DIRECT LINE INSURANCE 17/PERP	GBP	580,000.00	687,586.53	0.34
5.875% SUB HSBC (COCO) 18/PERP -JR-	GBP	800,000.00	1,059,688.69	0.53
6.875% SUB. ROTHESAY LIFE 18/PERP -JR-	GBP	550,000.00	767,759.31	0.38
			<b>4,830,201.66</b>	<b>2.40</b>
<b>Serbie</b>				
1.00% SERBIE 21/28 -SR-	EUR	900,000.00	846,318.93	0.42
			<b>846,318.93</b>	<b>0.42</b>
<b>Sri Lanka</b>				
6.20% SRI LANKA 17/27 -SR-S	USD	740,000.00	355,231.52	0.18
			<b>355,231.52</b>	<b>0.18</b>
<b>Suède</b>				
3.50% SUB. NORDEA BANK 17/PERP -SR-	EUR	1,350,000.00	1,495,985.37	0.74
			<b>1,495,985.37</b>	<b>0.74</b>
<b>Uruguay</b>				
4.975% URUGUAY 18/55 -SR-	USD	1,100,000.00	1,291,569.51	0.64
			<b>1,291,569.51</b>	<b>0.64</b>
<b>TOTAL I.</b>			<b>167,413,140.45</b>	<b>83.00</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Global Fixed Income Opportunities (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>II. Autres valeurs mobilières</b>				
<i>Obligations</i>				
<b>Etats-Unis</b>				
4.75% PARAMOUNT GL 20/25 -SR-	USD	1,126,000.00	1,172,441.53	0.58
			<b>1,172,441.53</b>	<b>0.58</b>
<b>Iles Caïmans</b>				
4.50% SKYMILES IP LTD 20/25 -SR- 144A	USD	1,188,000.00	1,197,171.36	0.59
			<b>1,197,171.36</b>	<b>0.59</b>
<b>République tchèque</b>				
8.50% ENERGO-PRO 22/27 -SR-	USD	673,000.00	643,314.17	0.32
			<b>643,314.17</b>	<b>0.32</b>
<b>TOTAL II.</b>			<b>3,012,927.06</b>	<b>1.49</b>
<b>Total du portefeuille-titres</b>			<b>170,426,067.51</b>	<b>84.49</b>
Avoirs en banque			30,762,637.60	15.25
Autres actifs nets			522,305.34	0.26
<b>Total des actifs nets</b>			<b>201,711,010.45</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Global Fixed Income Opportunities

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	19.87
Allemagne	15.00
Norvège	10.06
Chine	3.60
Indonésie	3.02
Canada	2.63
Royaume-Uni	2.40
Mexique	2.39
Afrique du Sud	1.70
Iles Vierges britanniques	1.62
Brésil	1.59
Irlande	1.45
Luxembourg	1.26
Pays-Bas	1.22
Iles Caïmans	1.16
Arabie saoudite	1.01
Pérou	0.97
Espagne	0.93
Colombie	0.92
Philippines	0.80
Suède	0.74
Israël	0.65
Roumanie	0.65
Uruguay	0.64
Ouzbékistan	0.59
France	0.57
Bermudes	0.53
Qatar	0.52
Maroc	0.50
Chili	0.46
Panama	0.45
Serbie	0.42
Hongrie	0.41
Portugal	0.37
République tchèque	0.32
Egypte	0.32
Bulgarie	0.31
Côte d'Ivoire	0.28
Grèce	0.28
Oman	0.25
Argentine	0.24
Lituanie	0.23
Italie	0.22
Sri Lanka	0.18
Nigéria	0.17
Autriche	0.16
Hong Kong	0.15
Angola	0.14
République du Ghana	0.14
	<b>84.49</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Obligations d'états ou de villes	49.00
Holdings et sociétés financières	8.71
Banques et organismes de crédit	7.34
Services publics	4.22
Communications	3.65
Assurances	1.99
Immobilier	1.66
Industrie pharmaceutique et cosmétique	1.56
Équipements électriques et électroniques	1.03
Transport et fret	1.03
Commerce de détail et grands magasins	0.89
Internet, logiciel et services techniques informatiques	0.59
Industrie automobile	0.59
Soins de santé et services sociaux	0.47
Edition et arts graphiques	0.47
Produits chimiques	0.36
Tabac et alcool	0.23
Construction et matériaux de construction	0.18
Pétrole	0.16
Alimentation et boissons non alcoolisées	0.13
Gastronomie	0.13
Services aux collectivités	0.10
	<b>84.49</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Ultra Short-Term Bonds USD

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<i><b>Obligations</b></i>				
<b>Australie</b>				
0.625% ANZ BANKING GROUP 18/23 -SR-	EUR	5,000,000.00	5,599,500.14	2.30
1.625% MERCEDES-BENZ AUSTRALIA 19/22 -SR-	AUD	1,122,000.00	845,200.59	0.35
1.67% TOYOTA FINANCE 19/24 -SR-	USD	2,493,000.00	2,426,723.35	1.00
2.56% TOYOTA FINANCE 19/23 -SR-S	USD	1,334,000.00	1,328,856.76	0.55
3.50% VW FINANCE SERVICES AUSTRALIA 17/22 -SR-	AUD	4,740,000.00	3,595,000.44	1.48
			<b>13,795,281.28</b>	<b>5.68</b>
<b>Belgique</b>				
2.00% BNP PARIBAS FORTIS 17/22 -SR-S	NOK	4,990,000.00	570,564.69	0.24
2.00% BNP PARIBAS FORTIS 18/22 -SR-S	NOK	4,120,000.00	471,048.33	0.19
2.10% BNP PARIBAS FORTIS 18/22 -SR-S	NOK	3,170,000.00	362,534.32	0.15
2.15% BNP PARIBAS FORTIS 18/22 -SR-S	NOK	6,180,000.00	706,445.13	0.29
			<b>2,110,592.47</b>	<b>0.87</b>
<b>Bermudes</b>				
FRN CBQ FINANCE 19/24 -SR-	USD	4,000,000.00	4,085,729.20	1.69
5.00% CBQ FINANCE 18/23 -SR-	USD	2,000,000.00	2,055,494.20	0.85
			<b>6,141,223.40</b>	<b>2.54</b>
<b>Canada</b>				
2.253% HSBC CANADA 19/22 -SR-	CAD	3,431,000.00	2,756,042.15	1.14
2.488% HONDA CANADA FINANCE 17/22 -SR-	CAD	4,000,000.00	3,217,434.96	1.33
2.542% HSBC CANADA 17/23 -SR-	CAD	5,000,000.00	4,019,437.91	1.66
2.70% JOHN DEERE CANADA FUNDING 18/23 - SR-	CAD	3,035,000.00	2,449,212.04	1.01
3.05% DAIMLER CANADA FINANCE 18/22 -SR-	CAD	1,000,000.00	802,656.81	0.33
3.30% DAIMLER CANADA FINANCE 18/22 -SR-	CAD	1,500,000.00	1,209,042.98	0.50
			<b>14,453,826.85</b>	<b>5.97</b>
<b>Chine</b>				
2.75% EXPORT-IMPORT BANK OF CHINA 17/22 - SR-S	USD	500,000.00	500,867.00	0.21
			<b>500,867.00</b>	<b>0.21</b>
<b>Corée du Sud</b>				
FRN KOOKMIN BANK 17/22 -SR-S	USD	2,500,000.00	2,502,575.00	1.03
FRN LOTTE PROPERTY 19/22 -SR-S	USD	941,000.00	941,883.13	0.39
0.50% KOREA DEVELOPMENT BANK 20/23 -SR-	USD	1,000,000.00	970,584.30	0.40
0.715% NONGHYUP BANK 21/22 -SR-	USD	2,000,000.00	1,981,725.40	0.82
1.30% EXPORT-IMPORT BANK OF KOREA 19/24 - SR-	USD	366,000.00	354,437.36	0.15
2.00% KOREAN AIR LINES 19/22 -SR-	USD	1,500,000.00	1,495,332.60	0.62
2.375% KOREA WESTERN POWER 19/22 -SR-S	USD	500,000.00	499,855.30	0.21

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Ultra Short-Term Bonds USD (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Corée du Sud (suite)</b>				
3.00% KIA 17/23 -SR-S	USD	4,000,000.00	4,014,395.60	1.66
3.09% EXPORT-IMPORT BANK OF KOREA 18/23 -SR-	USD	2,534,000.00	2,561,021.06	1.06
3.75% HYUNDAI CAPITAL SERVICES 18/23 -SR-S	USD	3,000,000.00	3,032,448.30	1.25
			<b>18,354,258.05</b>	<b>7.59</b>
<b>Emirats Arabes Unis</b>				
FRN EMIRATES 21/24 -SR-	USD	3,000,000.00	3,017,923.80	1.25
FRN FIRST ABU DHABI BANK 19/23 -SR-	USD	4,000,000.00	4,004,359.60	1.65
2.75% NATIONAL BANK OF KUWEIT SPC 17/22 -SR-S	USD	3,000,000.00	3,004,580.70	1.24
3.25% EMIRATES NBD 17/22 -SR-S	USD	4,000,000.00	4,029,706.40	1.66
4.00% ABU DHABI COMMERCIAL BANK 18/23 -SR-	USD	2,000,000.00	2,026,351.80	0.84
			<b>16,082,922.30</b>	<b>6.64</b>
<b>Etats-Unis</b>				
FRN AMERICAN HONDA FINANCE 20/23 -SR-	USD	2,000,000.00	2,002,857.60	0.83
FRN DEUTSCHE BANK (NEW YORK) 21/23 -SR-	USD	3,889,000.00	3,861,214.26	1.59
FRN NEW YORK LIFE GLOBAL FUNDING 22/25 -SR-S	USD	1,000,000.00	993,662.20	0.41
FRN TOYOTA MOTOR CREDIT 21/24 -SR-	USD	1,000,000.00	993,562.00	0.41
0.45% AMAZON.COM 21/24 -SR-	USD	2,000,000.00	1,928,690.20	0.80
0.45% CATERPILLAR FINANCIAL S 21/24 -SR-	USD	2,000,000.00	1,914,666.00	0.79
0.65% CATERPILLAR FINL SVCS 20/23 -SR-	USD	2,000,000.00	1,961,971.20	0.81
0.75% VERIZON COMMUNICATIONS 21/24 -SR-	USD	222,000.00	215,076.71	0.09
0.85% AGRICULTURAL BANK OF CHINA 21/24 -SR-	USD	1,700,000.00	1,643,368.41	0.68
1.50% AGRICULTURAL BANK OF CHINA 22/25 -SR-	USD	2,000,000.00	1,924,496.20	0.79
2.375% HYUNDAI CAPITAL AMERICA 20/23 -SR-S	USD	610,000.00	608,012.80	0.25
2.50% GOLDMAN SACHS 16/22 -SR-	USD	1,900,000.00	1,901,578.90	0.78
2.66% GOLDMAN SACHS GROUP 12/22 -SR-S	JPY	110,000,000.00	909,371.45	0.38
2.75% JPMORGAN CHASE & CO 13/23 S71 -SR-S	EUR	5,000,000.00	5,700,731.82	2.34
3.125% VOLKSWAGEN GROUP 20/23 -SR-	USD	1,700,000.00	1,710,860.28	0.71
3.125% VOLKSWAGEN GROUP AMER FIN 20/23 144A -SR-	USD	1,400,000.00	1,408,943.76	0.58
3.40% HYUNDAI CAPITAL AMERICA 19/24 -SR-S	USD	1,735,000.00	1,733,441.45	0.72
3.50% GOLDMAN SACHS 18/24 -SR-S	USD	1,302,000.00	1,327,902.77	0.55
3.875% MORGAN STANLEY 14/24 'F' -SR-	USD	2,500,000.00	2,552,345.50	1.05
			<b>35,292,753.51</b>	<b>14.56</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Ultra Short-Term Bonds USD (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>France</b>				
FRN BNP PARIBAS 13/24 S15983 -SR-S	USD	3,000,000.00	3,052,125.00	1.26
0.443% CREDIT AGRICOLE 17/22 -SR-	JPY	600,000,000.00	4,943,848.86	2.04
0.448% SOCIETE GENERALE 17/22 -SR-	JPY	200,000,000.00	1,647,175.16	0.68
0.625% SNCF 20/23 -SR-	USD	2,000,000.00	1,964,842.00	0.81
0.95% BANK OF CHINA PARIS 20/23 -SR-	USD	2,000,000.00	1,950,600.40	0.81
1.90% BPCE 16/22 -SR-	USD	3,207,000.00	3,197,513.37	1.32
2.50% ESSILORLUXOTTICA 17/22 -SR-S	USD	2,000,000.00	2,005,719.20	0.83
3.08% BPCE 19/24 -SR-	USD	786,000.00	782,081.48	0.32
3.75% BFCM 18/23 -SR-S	USD	1,100,000.00	1,114,901.48	0.46
			<b>20,658,806.95</b>	<b>8.53</b>
<b>Hong Kong</b>				
FRN BANK OF CHINA 20/23 -SR-	USD	2,000,000.00	2,005,858.80	0.83
FRN BANK OF COMMUNICATIONS HK 18/23 -SR-S	USD	1,303,000.00	1,306,908.61	0.54
FRN ICBCP 19/22 -SR-S	USD	3,000,000.00	3,003,348.90	1.24
1.00% ICBC HONG KONG 20/23 -SR-	USD	2,000,000.00	1,956,727.40	0.81
6.80% CITIC PACIFIC 12/23 -SR-S	USD	2,000,000.00	2,060,255.40	0.85
			<b>10,333,099.11</b>	<b>4.27</b>
<b>Iles Caïmans</b>				
2.75% CK HUTCHINSON 17/23 -SR-S	USD	4,078,000.00	4,085,314.30	1.69
2.80% ALIBABA GROUP HOLDING 17/23 -SR-	USD	5,078,000.00	5,064,655.52	2.09
3.625% HUTCHINSON WHAMPOA 12/22 'B' -SR-S	EUR	5,500,000.00	6,160,223.05	2.53
4.00% ADCB FIN. 18/23 -SR-S	USD	6,300,000.00	6,389,469.45	2.63
			<b>21,699,662.32</b>	<b>8.94</b>
<b>Iles Vierges britanniques</b>				
2.50% SINOPEC GROUP OVERSEAS DEV. 17/22 -SR-S	USD	1,270,000.00	1,269,933.20	0.52
2.75% STATE GRID OVERSEAS 17/22 -SR-S	USD	787,000.00	787,114.27	0.32
2.80% EASTERN CREATION 19/22 -SR-S	USD	2,000,000.00	2,000,272.60	0.83
3.125% STATE GRID OVERSEAS 13/23 -SR-S	USD	3,000,000.00	3,016,115.10	1.25
3.95% CNPN GENERAL CAPITAL 12/22 -SR-S	USD	600,000.00	600,325.32	0.25
			<b>7,673,760.49</b>	<b>3.17</b>
<b>Japon</b>				
FRN MIZUHO FINANCIAL 18/23 -SR-	USD	375,000.00	376,344.00	0.16
FRN MIZUHO FINANCIAL GP 20/24 -SR-	USD	4,000,000.00	4,002,114.00	1.65
FRN SUMITOMO MITSUI 21/24 -SR-	USD	2,000,000.00	1,990,801.00	0.82
0.21% CHINA CONSTRUCTION BANK 19/22 -SR-S	JPY	100,000,000.00	823,871.25	0.34
0.583% NTT FINANCE 21/24 -SR-S	USD	2,000,000.00	1,915,683.60	0.79
0.80% SUMITOMO MITSUI BANK 20/23 -SR-	USD	2,705,000.00	2,632,996.15	1.09
0.85% SUMITOMO MITSUI 21/24 -SR-	USD	1,000,000.00	958,953.10	0.40
2.77% MIZUHO BK 17/22 -SR-	AUD	685,000.00	517,490.08	0.21

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Ultra Short-Term Bonds USD (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Japon (suite)</b>				
2.85% MIZUHO BANK 18/23 -SR-	USD	2,000,000.00	1,962,771.80	0.81
3.761% MITSUBISHI UFJ FINANCIAL GROUP 18/23 -SR-	USD	4,888,000.00	4,966,984.21	2.05
3.96% MITSUBISHI UFJ LEASE & FINANCE 18/23 -SR-S	USD	380,000.00	385,584.94	0.16
			<b>20,533,594.13</b>	<b>8.48</b>
<b>Pays-Bas</b>				
FRN BMW FINANCE 19/22 -SR-S	USD	1,500,000.00	1,503,014.70	0.62
FRN SIEMENS 21/24 -SR-S	USD	2,000,000.00	2,000,595.20	0.83
1.97% RABOBANK UA 19/24 -SR-	USD	435,000.00	424,408.01	0.18
2.375% B.A.T. FINANCE 12/23 '40' -SR-	EUR	4,100,000.00	4,638,807.70	1.91
2.97% TOYOTA MOTOR 18/22 -SR-	USD	1,620,000.00	1,624,694.76	0.67
			<b>10,191,520.37</b>	<b>4.21</b>
<b>Royaume-Uni</b>				
FRN CREDIT SUISSE LONDON 16/22 -SR-	USD	5,500,000.00	5,492,490.30	2.27
FRN LLOYDS BANK 13/23 -SR-S	USD	2,000,000.00	2,012,947.80	0.83
FRN UBS LONDON 22/25 -SR-	USD	2,500,000.00	2,479,848.75	1.02
0.737% NATWEST MKT 19/22 -SR-	JPY	100,000,000.00	824,724.06	0.34
0.80% AGRICULTURAL BANK OF CHINA LONDON 21/24 -SR-	USD	1,000,000.00	959,440.40	0.40
1.109% BP CAPITAL MARKETS 15/23	EUR	4,000,000.00	4,497,877.39	1.86
3.498% NATWEST GROUP 17/23 -SR-	USD	2,500,000.00	2,502,852.75	1.03
3.875% NATWEST GROUP 16/23 -SR-	USD	2,248,000.00	2,271,771.03	0.94
			<b>21,041,952.48</b>	<b>8.69</b>
<b>Singapour</b>				
FRN AGRICULTURALS BANK OF CHINA 19/22 -SR-S	USD	3,000,000.00	3,003,771.30	1.24
FRN ICBC 19/22 -SR-S	USD	500,000.00	500,028.15	0.21
0.80% BANK OF CHINA SINGAPORE 21/24 -SR-	USD	2,500,000.00	2,402,287.75	0.99
			<b>5,906,087.20</b>	<b>2.44</b>
<b>Suède</b>				
FRN SKANDINAVISKA ENSKILDA BANKEN 19/22 -SR-S	USD	1,000,000.00	1,002,844.70	0.41
			<b>1,002,844.70</b>	<b>0.41</b>
<b>Suisse</b>				
0.00% PSP SWISS PROPERTY 22/22 -SR-	CHF	5,000,000.00	5,438,902.47	2.25
			<b>5,438,902.47</b>	<b>2.25</b>
<b>TOTAL I.</b>			<b>231,211,955.08</b>	<b>95.45</b>
<b>II. Instruments du marché monétaire</b>				
<i>Instruments du marché monétaire</i>				
<b>Luxembourg</b>				
CD ICBC (LUXEMBOURG) 19/01/23	EUR	2,000,000.00	2,230,091.74	0.92
			<b>2,230,091.74</b>	<b>0.92</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Ultra Short-Term Bonds USD (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Suède</b>				
C. PAP. VATTENFALL 24/08/22	USD	5,000,000.00	4,975,071.50	2.05
			<b>4,975,071.50</b>	<b>2.05</b>
<b>TOTAL II.</b>			<b>7,205,163.24</b>	<b>2.97</b>
<b>Total du portefeuille-titres</b>			<b>238,417,118.32</b>	<b>98.42</b>
Avoirs en banque			1,052,419.51	0.43
Autres actifs nets			2,770,326.30	1.15
<b>Total des actifs nets</b>			<b>242,239,864.13</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Ultra Short-Term Bonds USD

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	14.56	Banques et organismes de crédit	45.60
Iles Caïmans	8.94	Holdings et sociétés financières	37.05
Royaume-Uni	8.69	Services aux collectivités	3.33
France	8.53	Industrie automobile	3.30
Japon	8.48	Immobilier	2.64
Corée du Sud	7.59	Services publics	2.26
Emirats Arabes Unis	6.64	Transport et fret	1.43
Canada	5.97	Industrie pharmaceutique et cosmétique	0.83
Australie	5.68	Commerce de détail et grands magasins	0.80
Hong Kong	4.27	Pétrole	0.77
Pays-Bas	4.21	Equipements électriques et électroniques	0.32
Iles Vierges britanniques	3.17	Communications	0.09
Bermudes	2.54		<b>98.42</b>
Suède	2.46		
Singapour	2.44		
Suisse	2.25		
Luxembourg	0.92		
Belgique	0.87		
Chine	0.21		
	<b>98.42</b>		

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Ultra Short-Term Bonds EUR

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Allemagne</b>				
FRN VOLKSWAGEN FINANCIAL SERVICES 21/23 -SR-	EUR	1,000,000.00	1,003,357.80	0.63
0.00% VW LEASING 21/24 -SR-	EUR	4,500,000.00	4,386,973.95	2.74
0.01% DZ BANK 21/24 -SR-S	EUR	3,000,000.00	2,956,737.90	1.85
0.25% VOLKSWAGEN FINANCIAL SERVICES 22/25 -SR-	EUR	1,500,000.00	1,452,312.00	0.91
			<b>9,799,381.65</b>	<b>6.13</b>
<b>Australie</b>				
3.00% AUSNET SERVICES (FR/RAT) 14/24 -SR-S	EUR	3,402,000.00	3,562,550.59	2.23
			<b>3,562,550.59</b>	<b>2.23</b>
<b>Chine</b>				
0.00% CHINA DEVELOPMENT BANK 20/23 -SR-	EUR	3,500,000.00	3,469,552.10	2.17
0.75% EXPORT-IMPORT BANK OF CHINA 17/23 -SR-	EUR	5,246,000.00	5,263,524.79	3.29
			<b>8,733,076.89</b>	<b>5.46</b>
<b>Corée du Sud</b>				
0.00% EXPORT-IMPORT BANK OF KOREA 21/24 -SR-S	EUR	4,000,000.00	3,928,441.20	2.46
0.00% KOREA DEVELOPMENT BANK 19/24 -SR-S	EUR	2,810,000.00	2,771,263.87	1.73
0.00% NONGHYUP BANK 21/22 -SR-	EUR	3,000,000.00	3,003,387.00	1.88
0.25% SHINHAN BANK 19/24 -SR-S	EUR	2,500,000.00	2,472,091.75	1.55
			<b>12,175,183.82</b>	<b>7.62</b>
<b>Emirats Arabes Unis</b>				
2.75% ABU DHABI ENERGY 14/24 -SR-S	EUR	3,500,000.00	3,611,777.40	2.26
			<b>3,611,777.40</b>	<b>2.26</b>
<b>Espagne</b>				
0.10% BANCO SANTANDER 22/25 -SR-	EUR	3,200,000.00	3,167,510.72	1.98
			<b>3,167,510.72</b>	<b>1.98</b>
<b>Etats-Unis</b>				
FRN GOLDMAN SACHS 21/24 -SR-	EUR	4,500,000.00	4,519,879.20	2.83
0.142% EXXON MOBIL 20/24 -SR-	EUR	5,000,000.00	4,942,916.00	3.09
0.50% PROCTER & GAMBLE 17/24 -SR-	EUR	1,500,000.00	1,500,953.70	0.94
0.625% JPMORGAN CHASE 16/24 -SR-	EUR	6,000,000.00	6,023,416.80	3.76
1.00% ECOLAB 16/24 -SR-	EUR	2,538,000.00	2,560,780.07	1.60
1.625% VERIZON COMMUNICATIONS 14/24 -SR-	EUR	5,770,000.00	5,892,627.50	3.69
2.875% PHILIP MORRIS INTERNATIONAL 12/24 -SR-	EUR	5,155,000.00	5,403,817.93	3.38
			<b>30,844,391.20</b>	<b>19.29</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Ultra Short-Term Bonds EUR (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Finlande</b>				
3.50% FINGRID 12/24 -SR-S	EUR	2,500,000.00	2,646,158.50	1.66
			<b>2,646,158.50</b>	<b>1.66</b>
<b>France</b>				
FRN VILOGIA 22/24 -SR-	EUR	5,000,000.00	5,013,226.50	3.14
0.00% ESSILORLUXOTTICA 19/23 -SR-S	EUR	2,600,000.00	2,599,895.48	1.63
			<b>7,613,121.98</b>	<b>4.77</b>
<b>Hong Kong</b>				
1.75% CNAC (HK) FINBRIDGE 18/22	EUR	2,000,000.00	2,003,556.40	1.25
			<b>2,003,556.40</b>	<b>1.25</b>
<b>Iles Caïmans</b>				
0.875% CK HUTCHISON FINANCE II 16/24 -SR-S	EUR	2,130,000.00	2,127,613.55	1.33
1.25% CK HUTCHISON FINANCE 16 16/23 -SR-	EUR	1,957,000.00	1,979,435.05	1.24
1.30% THREE GORGE FINANCE II 17/24 -SR-S	EUR	3,000,000.00	3,011,920.80	1.88
			<b>7,118,969.40</b>	<b>4.45</b>
<b>Japon</b>				
0.118% MIZUHO FINANCIAL 19/24 -SR-S	EUR	1,500,000.00	1,474,703.40	0.92
0.523% MIZUHO FINANCIAL GROUP 19/24 -SR-	EUR	1,200,000.00	1,196,169.84	0.75
0.872% MITSUBISHI UFJ FINANCE 17/24 -SR-S	EUR	500,000.00	499,257.90	0.31
			<b>3,170,131.14</b>	<b>1.98</b>
<b>Luxembourg</b>				
0.00% BANK OF CHINA LUX 21/24 -SR-	EUR	1,500,000.00	1,473,372.60	0.92
0.00% CCB EUROPE 21/24 -SR-	EUR	1,000,000.00	980,690.00	0.61
0.00% NESTLE FINANCE INTERNATIONAL 20/24 -SR-	EUR	2,093,000.00	2,061,020.43	1.29
1.70% GRAND CITY 20/24 -SR-	EUR	600,000.00	604,403.34	0.38
			<b>5,119,486.37</b>	<b>3.20</b>
<b>Mexique</b>				
1.50% AMERICA MOVIL 16/24 -SR-	EUR	1,578,000.00	1,598,655.70	1.00
3.259% AMERICA MOVIL 13/23 -SR-	EUR	4,547,000.00	4,711,199.45	2.95
			<b>6,309,855.15</b>	<b>3.95</b>
<b>Pays-Bas</b>				
FRN TOYOTA MOTOR FINANCE 21/24 -SR-	EUR	4,000,000.00	4,052,131.60	2.54
0.00% RELX FINANCE 20/24 -SR-S	EUR	2,000,000.00	1,976,176.00	1.24
0.00% SCHLUMBERGER FINANCE 19/24 -SR-S	EUR	4,025,000.00	3,950,184.11	2.47
0.625% BMW FINANCE 19/23 -SR-	EUR	3,000,000.00	3,013,023.90	1.89
2.375% B.A.T. FINANCE 12/23 '40' -SR-	EUR	2,000,000.00	2,033,733.00	1.27
			<b>15,025,248.61</b>	<b>9.41</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Ultra Short-Term Bonds EUR (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Royaume-Uni</b>				
FRN MITSUBISHI HC 21/23 -SR-S	EUR	8,000,000.00	8,053,758.40	5.03
0.00% GSK CAP 19/23 -SR-S	EUR	2,000,000.00	1,993,081.00	1.25
0.25% HITACHI HC 22/25 -SR-	EUR	2,100,000.00	2,042,259.24	1.28
0.737% NATWEST MKT 19/22 -SR-	JPY	600,000,000.00	4,447,351.04	2.78
			<b>16,536,449.68</b>	<b>10.34</b>
<b>Singapour</b>				
0.50% UNITED OVERSEAS BANK 18/25 -SR-	EUR	4,000,000.00	3,966,349.60	2.48
			<b>3,966,349.60</b>	<b>2.48</b>
<b>Suède</b>				
FRN VOLVO TSY 21/23 -SR-	EUR	2,000,000.00	2,014,767.40	1.26
			<b>2,014,767.40</b>	<b>1.26</b>
<b>Suisse</b>				
0.00% BANK JULIUS BAER 21/24 -SR-	EUR	3,400,000.00	3,337,697.72	2.09
0.00% CITY LAUSANNE 21/22 -SR-	CHF	5,000,000.00	4,885,166.36	3.06
0.00% PSP SWISS PROPERTY 22/22 -SR-	CHF	3,000,000.00	2,932,945.67	1.84
			<b>11,155,809.75</b>	<b>6.99</b>
<b>TOTAL I.</b>			<b>154,573,776.25</b>	<b>96.71</b>
<b>II. Instruments du marché monétaire</b>				
<i>Instruments du marché monétaire</i>				
<b>Luxembourg</b>				
CD RAIFFEISEN SWITZERLAND 04/10/21 -SR-	EUR	3,000,000.00	2,953,795.20	1.85
			<b>2,953,795.20</b>	<b>1.85</b>
<b>TOTAL II.</b>			<b>2,953,795.20</b>	<b>1.85</b>
<b>Total du portefeuille-titres</b>			<b>157,527,571.45</b>	<b>98.56</b>
Avoirs en banque			1,721,553.68	1.08
Autres actifs nets			572,255.98	0.36
<b>Total des actifs nets</b>			<b>159,821,381.11</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Ultra Short-Term Bonds EUR

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	19.29
Royaume-Uni	10.34
Pays-Bas	9.41
Corée du Sud	7.62
Suisse	6.99
Allemagne	6.13
Chine	5.46
Luxembourg	5.05
France	4.77
Iles Caïmans	4.45
Mexique	3.95
Singapour	2.48
Emirats Arabes Unis	2.26
Australie	2.23
Japon	1.98
Espagne	1.98
Finlande	1.66
Suède	1.26
Hong Kong	1.25
	<b>98.56</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Banques et organismes de crédit	34.23
Holdings et sociétés financières	24.62
Pétrole	7.79
Communications	7.64
Services publics	5.80
Immobilier	5.36
Tabac et alcool	3.38
Obligations d'états ou de villes	3.06
Produits chimiques	2.85
Industrie pharmaceutique et cosmétique	1.63
Industrie automobile	1.26
Biens de consommation divers	0.94
	<b>98.56</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Sustainable Emerging Debt Blend

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Afrique du Sud</b>				
4.30% AFRIQUE DU SUD 16/28 -SR-	USD	200,000.00	193,510.06	0.19
4.85% AFRIQUE DU SUD 19/29 -SR-	USD	200,000.00	195,781.00	0.20
5.65% AFRIQUE DU SUD 17/47 -SR-	USD	200,000.00	174,527.20	0.18
5.75% AFRIQUE DU SUD 19/49 -SR-	USD	400,000.00	349,393.72	0.35
6.25% AFRIQUE DU SUD 11/41 -SR-	USD	200,000.00	198,870.66	0.20
6.30% AFRIQUE DU SUD 18/48 -SR-	USD	200,000.00	188,603.88	0.19
6.50% AFRIQUE DU SUD 10/41 R214 -SR-	ZAR	4,550,803.00	212,936.56	0.21
7.00% AFRIQUE DU SUD 10/31 -SR-	ZAR	3,926,974.00	227,302.09	0.23
7.75% AFRIQUE DU SUD 12/23 -SR-	ZAR	15,000,000.00	1,059,518.34	1.07
8.00% AFRIQUE DU SUD 13/30 -SR-	ZAR	59,773,191.00	3,790,424.80	3.82
8.25% AFRIQUE DU SUD 14/32 S2032	ZAR	10,703,097.00	664,569.73	0.67
8.75% AFRIQUE DU SUD 12/48 -SR-	ZAR	10,977,982.00	645,351.92	0.65
8.75% AFRIQUE DU SUD 14/44 -SR-	ZAR	915,927.00	53,968.07	0.05
8.875% AFRIQUE DU SUD 15/35 R -SR-	ZAR	15,273,222.00	957,224.65	0.96
9.00% AFRIQUE DU SUD 15/40 -SR-	ZAR	2,479,542.00	151,232.37	0.15
10.50% AFRIQUE DU SUD 98/26 -SR-	ZAR	34,409,664.00	2,591,953.79	2.62
			<b>11,655,168.84</b>	<b>11.74</b>
<b>Arabie saoudite</b>				
2.25% ARABIE SAOUDITE 21/33 -SR-	USD	200,000.00	183,525.32	0.18
2.50% ARABIE SAOUDITE 20/27 -SR-S	USD	400,000.00	395,794.64	0.40
3.45% ARABIE SAOUDITE 21/61 -SR-	USD	307,000.00	269,299.23	0.27
			<b>848,619.19</b>	<b>0.85</b>
<b>Argentine</b>				
0.50% ARGENTINE 20/30 -SR-	USD	990,361.00	334,215.74	0.34
1.00% ARGENTINE 20/29 -SR-	USD	112,767.00	38,570.27	0.04
1.125% ARGENTINE 20/35 -SR-	USD	769,476.00	235,414.95	0.24
1.125% ARGENTINE 20/46 -SR-	USD	58,214.00	18,165.88	0.02
2.00% ARGENTINE 20/38 -SR-	USD	361,063.00	135,848.44	0.14
2.50% ARGENTINE 20/41 -SR-	USD	554,188.00	194,896.06	0.20
3.90% PROVINCE OF BUENOS AIRES 21/37 -S-	USD	422,503.00	181,637.50	0.18
			<b>1,138,748.84</b>	<b>1.16</b>
<b>Arménie</b>				
3.60% ARMENIE 21/31 -SR-	USD	200,000.00	158,481.00	0.16
			<b>158,481.00</b>	<b>0.16</b>
<b>Bahrain</b>				
6.25% BAHRAIN 21/51 -SR-S	USD	200,000.00	175,586.92	0.18
			<b>175,586.92</b>	<b>0.18</b>
<b>Barbade (Ile)</b>				
6.50% BARBADE (ILE) 19/29 -SR-S	USD	53,000.00	51,171.17	0.05
			<b>51,171.17</b>	<b>0.05</b>

Les notes annexées font partie intégrante de ces états financiers.

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Sustainable Emerging Debt Blend (suite)

DESCRIPTION	DEWISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Brésil</b>				
0.00% BRESIL 01/07/23 BRL 1000	BRL	4,000.00	725,088.87	0.73
0.00% BRESIL 20/24 -SR- BRL 1000	BRL	5,300.00	910,562.77	0.92
6.00% BRESIL (INFLATION) 18/28 BRL 1000	BRL	263.00	223,452.78	0.22
10.00% BRESIL 12/23 'F' BRL 1000 -SR-	BRL	2,743.00	579,457.47	0.58
10.00% BRESIL 14/25 'F' BRL 1000 -SR-	BRL	3,500.00	728,010.24	0.73
10.00% BRESIL 16/27 'F' BRL 1000 -SR-	BRL	2,474.00	507,977.08	0.51
10.00% BRESIL 18/29 'F' BRL 1000	BRL	3,325.00	667,338.17	0.67
10.00% BRESIL 20/31 'NTNF' BRL 1000	BRL	470.00	92,458.58	0.09
			<b>4,434,345.96</b>	<b>4.45</b>
<b>Chili</b>				
2.30% CHILI 20/28 -SR-	CLP	100,000,000.00	101,437.49	0.10
2.55% CHILI 20/32 -SR-	USD	813,000.00	765,919.33	0.77
2.80% BTP CHILE 20/33	CLP	325,000,000.00	306,432.08	0.31
3.05% EMPRESA NACIONAL DE TELECOMUNICACIONES CHILE 21/32 -SR-	USD	257,000.00	234,615.66	0.24
3.10% CHILI 21/41 -SR-	USD	800,000.00	709,174.88	0.71
3.50% CHILI 19/50 -SR-	USD	200,000.00	183,153.12	0.18
3.50% CHILI 22/34 -SR-	USD	400,000.00	397,294.76	0.40
4.34% CHILI 22/42 -SR-	USD	200,000.00	205,905.02	0.21
4.50% CHILI 15/26	CLP	100,000,000.00	117,829.75	0.12
4.70% CHILI 18/30	CLP	150,000,000.00	172,862.70	0.17
5.00% CHILI 15/35 -SR-	CLP	30,000,000.00	34,435.06	0.03
5.00% CHILI 21/28 -SR-	CLP	575,000,000.00	696,621.02	0.70
6.00% CHILI 13/43 '30YR' -SR-	CLP	130,000,000.00	163,721.25	0.16
			<b>4,089,402.12</b>	<b>4.10</b>
<b>Chine</b>				
2.68% CHINE 20/30	CNH	7,870,000.00	1,219,115.07	1.23
2.85% CHINE 20/27	CNH	5,660,000.00	898,584.94	0.90
2.88% CHINE 20/23	CNY	4,530,000.00	718,996.91	0.72
3.19% CHINE 19/24 S1904	CNH	7,180,000.00	1,149,584.48	1.16
3.22% CHINE 18/25 S1828	CNH	660,000.00	106,449.20	0.11
3.28% CHINE 20/27	CNH	2,180,000.00	353,726.66	0.36
3.81% CHINE 20/50	CNH	770,000.00	129,556.20	0.13
			<b>4,576,013.46</b>	<b>4.61</b>
<b>Colombie</b>				
3.00% COLOMBIE 20/30 -SR-	USD	200,000.00	173,151.36	0.17
4.125% COLOMBIE 20/51 -SR-	USD	200,000.00	153,748.04	0.15
4.125% COLOMBIE 21/42 -SR-	USD	900,000.00	715,259.79	0.72
5.75% COLOMBIE 20/27 -SR-	COP	808,600,000.00	182,170.37	0.18
6.00% COLOMBIE 12/28 'B' -SR-	COP	500,000,000.00	112,413.49	0.11
6.25% COLOMBIE 17/25 'SB' -SR-	COP	1,581,900,000.00	384,515.49	0.39
6.25% COLOMBIE 21/36 -SR-	COP	300,900,000.00	59,145.65	0.06
7.00% COLOMBIE 17/32 'SB'	COP	1,824,800,000.00	403,527.21	0.41
7.25% COLOMBIE 18/34 'B'	COP	1,555,000,000.00	341,248.07	0.34

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Sustainable Emerging Debt Blend (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Colombie (suite)</b>				
7.25% COLOMBIE 20/50	COP	307,700,000.00	61,254.11	0.06
9.85% COLOMBIE (DUAL CURRENCY) 07/27 -SR-	COP	215,000,000.00	60,492.56	0.06
10.00% COLOMBIE 09/24 -SR-	COP	348,500,000.00	95,381.90	0.10
			<b>2,742,308.04</b>	<b>2.75</b>
<b>Costa Rica</b>				
4.25% COSTA RICA 12/23 -SR-S	USD	200,000.00	202,880.08	0.20
5.625% COSTA RICA 13/43 -SR-S	USD	200,000.00	174,820.88	0.18
			<b>377,700.96</b>	<b>0.38</b>
<b>Egypte</b>				
5.25% EGYPTE 20/25 -SR-S	USD	767,000.00	737,141.00	0.74
6.375% EGYPTE 19/31 -SR-	EUR	100,000.00	95,239.43	0.10
6.875% EGYPTE 10/40 -SR-S	USD	163,000.00	135,112.54	0.14
7.30% EGYPTE 21/33 -SR-S	USD	317,000.00	276,485.12	0.28
7.625% EGYPTE 20/32 -SR-S	USD	200,000.00	180,708.66	0.18
8.75% EGYPTE 21/51 -SR-S	USD	200,000.00	171,503.04	0.17
8.875% EGYPTE 20/50 -SR-	USD	200,000.00	172,202.48	0.17
14.406% EGYPTE 20/27 -SR-	EGP	4,353,000.00	228,488.55	0.23
14.605% EGYPTE 20/25	EGP	6,400,000.00	343,685.16	0.35
			<b>2,340,565.98</b>	<b>2.36</b>
<b>Emirats Arabes Unis</b>				
1.625% ABU DHABI 21/28 -SR-	USD	400,000.00	374,139.24	0.38
2.875% EMIRATS ARABES UNIS 21/41 -SR-S	USD	200,000.00	181,531.10	0.18
3.125% ABU DHABI 19/49 -SR-S	USD	422,000.00	381,405.71	0.38
			<b>937,076.05</b>	<b>0.94</b>
<b>Equateur</b>				
0.50% EQUATEUR 20/30 -SR-S	USD	303,754.00	255,614.15	0.26
0.50% EQUATEUR 20/40 -SR-S	USD	279,137.00	162,258.99	0.16
1.00% EQUATEUR 20/35 -SR-S	USD	513,366.00	340,467.05	0.34
			<b>758,340.19</b>	<b>0.76</b>
<b>Gabon</b>				
6.625% GABON 20/31 -SR-S	USD	200,000.00	189,184.00	0.19
6.95% GABON 15/25 -SR-S	USD	200,000.00	202,761.66	0.20
			<b>391,945.66</b>	<b>0.39</b>
<b>Guatemala</b>				
5.375% GUATEMALA 20/32 -SR-	USD	200,000.00	208,898.90	0.21
			<b>208,898.90</b>	<b>0.21</b>
<b>Hongrie</b>				
1.00% HONGRIE 19/25 -SR-	HUF	65,000,000.00	163,065.24	0.16
1.50% HONGRIE 20/26 SE -SR-	HUF	119,730,000.00	299,381.20	0.30
1.50% HONGRIE 21/26 -SR-	HUF	80,020,000.00	197,029.15	0.20
2.125% HONGRIE 21/31 -SR-	USD	401,000.00	363,200.66	0.37
2.75% HONGRIE 17/26 'D' -SR-	HUF	45,000,000.00	115,882.47	0.12
3.00% HONGRIE 16/27 'SA'	HUF	30,000,000.00	76,320.90	0.08

Les notes annexées font partie intégrante de ces états financiers.

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
 Pictet - Sustainable Emerging Debt Blend (suite)

DESCRIPTION	DEWISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Hongrie (suite)</b>				
3.00% HONGRIE 20/41 -SR-	HUF	44,510,000.00	87,410.84	0.09
3.125% HONGRIE 21/51 -SR-	USD	580,000.00	484,222.28	0.49
5.375% HONGRIE 14/24 -SR-	USD	168,000.00	176,205.39	0.18
6.00% HONGRIE 07/23 'A' -SR-	HUF	90,000,000.00	271,668.05	0.27
7.625% HONGRIE 11/41 -SR-	USD	166,000.00	241,119.50	0.24
			<b>2,475,505.68</b>	<b>2.50</b>
<b>Indonésie</b>				
1.30% INDONESIE 21/34 -SR-	EUR	200,000.00	194,705.17	0.20
3.55% INDONESIE 22/32 -SR-	USD	200,000.00	206,309.64	0.21
3.55% PERUSAHAAN PENERBIT SBSN 21/51 -SR-	USD	793,000.00	750,130.74	0.75
3.75% PT HUTAMA KARYA 20/30 -SR-S	USD	237,000.00	238,358.06	0.24
5.25% INDONESIE 12/42 -SR-S	USD	401,000.00	448,881.85	0.45
6.125% INDONESIE 12/28 -SR-	IDR	3,194,000,000.00	220,300.79	0.22
7.50% INDONESIE 19/35 SFR80 -SR-	IDR	10,039,000,000.00	720,350.44	0.72
8.25% INDONESIE 15/36 -SR-	IDR	1,600,000,000.00	121,500.08	0.12
8.25% INDONESIE 18/29 -SR-	IDR	1,862,000,000.00	141,478.50	0.14
8.375% INDONESIE 10/26 FR0056 -SR-	IDR	1,089,000,000.00	84,205.05	0.08
8.75% INDONESIE 15/31 -SR-	IDR	14,351,000,000.00	1,135,291.13	1.14
9.00% INDONESIE 13/29	IDR	23,170,000,000.00	1,824,438.39	1.85
9.50% INDONESIE 10/31 FR0054 -SR-	IDR	5,313,000,000.00	438,146.47	0.44
9.50% INDONESIE 11/41 -SR-	IDR	730,000,000.00	62,744.50	0.06
			<b>6,586,840.81</b>	<b>6.62</b>
<b>Jamaïque</b>				
6.75% JAMAÏQUE 15/28 -SR-S	USD	220,000.00	241,351.95	0.24
8.00% JAMAÏQUE 07/39 -SR-	USD	200,000.00	259,996.54	0.26
			<b>501,348.49</b>	<b>0.50</b>
<b>Jordanie</b>				
4.95% JORDANIE 20/25 -SR-S	USD	200,000.00	199,452.80	0.20
5.85% JORDANIE 20/30 -SR-S	USD	200,000.00	185,201.68	0.19
			<b>384,654.48</b>	<b>0.39</b>
<b>Kazakhstan</b>				
4.125% DEVELOPMENT BANK OF KAZAKHSTAN 12/22 -SR-	USD	200,000.00	195,510.68	0.20
6.50% KAZAKHSTAN 15/45 '4'	USD	200,000.00	225,027.10	0.23
6.95% KAZAKHSTAN TEMIR 12/42 -SR-S	USD	300,000.00	315,054.93	0.32
			<b>735,592.71</b>	<b>0.75</b>
<b>Koweït</b>				
3.50% KOWEÏT 17/27 -SR-S	USD	200,000.00	208,392.88	0.21
			<b>208,392.88</b>	<b>0.21</b>
<b>Malaisie</b>				
2.632% MALAISIE 20/31 S0002	MYR	108,000.00	23,200.89	0.02
3.418% MALAISIE 12/22 '12/0001' -SR-	MYR	5,900,000.00	1,412,011.10	1.42
3.733% MALAISIE 13/28 '13/0005' -SR-	MYR	315,000.00	74,779.92	0.08
3.757% MALAISIE 19/40 S0005 -SR-	MYR	5,806,000.00	1,263,928.99	1.27

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Sustainable Emerging Debt Blend (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Malaisie (suite)</b>				
3.885% MALAISIE 19/29 S0219 -SR-	MYR	4,510,000.00	1,074,148.03	1.08
3.899% MALAISIE 17/27 S.4 -SR-	MYR	502,000.00	121,546.06	0.12
4.232% MALAISIE 11/31 '11'	MYR	104,000.00	25,256.81	0.03
4.762% MALAISIE 17/37 S.0317 -SR-	MYR	1,737,000.00	437,262.21	0.44
			<b>4,432,134.01</b>	<b>4.46</b>
<b>Maroc</b>				
3.00% MAROC 20/32 -SR-S	USD	693,000.00	599,633.70	0.60
4.00% MAROC 20/50 -SR-	USD	200,000.00	159,462.38	0.16
5.50% MAROC 12/42 -SR-S	USD	200,000.00	195,626.46	0.20
			<b>954,722.54</b>	<b>0.96</b>
<b>Mexique</b>				
2.25% MEXIQUE 21/36 -SR-	EUR	400,000.00	388,077.13	0.39
3.25% MEXIQUE 20/30 -SR-	USD	350,000.00	338,941.82	0.34
3.50% MEXIQUE 22/34 -SR-	USD	299,000.00	280,870.94	0.28
3.771% MEXIQUE 20/61 -SR-	USD	200,000.00	163,764.52	0.16
4.28% MEXIQUE 21/41 -SR-	USD	300,000.00	283,418.97	0.29
4.40% MEXIQUE 22/52 -SR-	USD	212,000.00	196,689.57	0.20
4.688% COMISION FEDERAL DE ELECTRICIDAD 22/29 -SR-	USD	728,000.00	719,693.74	0.72
5.75% MEXIQUE 15/26 MXN100 -SR-	MXN	225,000.00	1,031,741.46	1.04
6.264% COMISION FEDERAL DE ELECTRICIDAD 22/52 -SR-	USD	387,000.00	379,143.44	0.38
7.50% MEXIQUE 07/27 MXN100 -SR-	MXN	85,000.00	411,598.29	0.41
7.75% MEXIQUE 11/31 MXN100 -SR-	MXN	78,300.00	380,479.65	0.38
7.75% MEXIQUE 11/42 MXN100 -SR-	MXN	91,923.00	433,488.89	0.44
7.75% MEXIQUE 14/34 MXN100 -SR-	MXN	70,800.00	341,435.08	0.34
8.00% MEXIQUE 17/47 MXN100 -SR-	MXN	49,800.00	239,772.87	0.24
8.00% MEXIQUE 19/24 MXN100 -SR-	MXN	190,000.00	948,235.56	0.95
8.50% MEXIQUE 09/29 MXN100	MXN	141,000.00	715,608.10	0.72
8.50% MEXIQUE 09/38 MXN100	MXN	42,600.00	218,334.79	0.22
10.00% MEXIQUE 04/24 MXN100 -SR-	MXN	140,000.00	731,385.62	0.74
10.00% MEXIQUE 06/36 MXN100 -SR-	MXN	22,105.00	127,387.93	0.13
			<b>8,330,068.37</b>	<b>8.37</b>
<b>Mongolie</b>				
3.50% MONGOLIE 21/27 -SR-	USD	271,000.00	247,544.33	0.25
			<b>247,544.33</b>	<b>0.25</b>
<b>Oman</b>				
4.75% OMAN 16/26 -SR-	USD	200,000.00	200,943.64	0.20
5.625% OMAN 18/28 -SR-S	USD	400,000.00	412,005.88	0.41
6.50% OMAN 17/47 -SR-S	USD	440,000.00	427,119.40	0.43
6.75% OMAN 18/48 '3' T1 -SR-S	USD	200,000.00	198,253.76	0.20
7.00% OMAN 21/51 -SR-S	USD	200,000.00	203,446.96	0.20
7.375% OMAN 20/32 -SR-S	USD	400,000.00	455,112.48	0.46
			<b>1,896,882.12</b>	<b>1.90</b>

Les notes annexées font partie intégrante de ces états financiers.

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Sustainable Emerging Debt Blend (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Ouzbékistan</b>				
3.70% OUZBEKISTAN 20/50 -SR-	USD	284,000.00	244,693.49	0.25
			<b>244,693.49</b>	<b>0.25</b>
<b>Panama</b>				
2.252% PANAMA 20/32 -SR-	USD	818,000.00	724,662.60	0.73
2.50% BANCO DE PANAMA 20/30 -SR-S	USD	600,000.00	529,953.48	0.53
3.16% PANAMA 19/30 -SR-	USD	721,000.00	705,265.11	0.71
3.87% PANAMA 19/60 -SR-	USD	400,000.00	349,609.04	0.35
3.875% PANAMA 16/28 -SR-	USD	200,000.00	204,826.30	0.21
4.50% PANAMA 20/56 -SR-	USD	200,000.00	195,757.98	0.20
4.50% PANAMA 22/63 -SR-	USD	200,000.00	191,845.44	0.19
			<b>2,901,919.95</b>	<b>2.92</b>
<b>Paraguay</b>				
2.739% PARAGUAY 21/33 -SR-	USD	300,000.00	265,676.70	0.27
3.849% PARAGUAY 22/33 -SR-S	USD	200,000.00	193,172.12	0.19
			<b>458,848.82</b>	<b>0.46</b>
<b>Pérou</b>				
3.00% PEROU 21/34 -SR-	USD	838,000.00	783,530.25	0.79
3.50% FONDO MIVIVIENDA 13/23 -SR-S	USD	150,000.00	151,471.37	0.15
3.60% PEROU 21/72 -SR-	USD	517,000.00	441,576.32	0.44
5.35% PEROU 19/40 -SR-S	PEN	269,000.00	59,415.66	0.06
5.40% PEROU 19/34 -SR-	PEN	500,000.00	117,346.27	0.12
5.94% PEROU 18/29 -SR-S	PEN	476,000.00	123,509.10	0.12
6.15% PEROU 17/32 -SR-	PEN	574,000.00	147,873.77	0.15
6.35% PEROU (DUAL CURRENCY) 16/28 -SR-S	PEN	1,000.00	266,914.92	0.27
6.90% PEROU 07/37 -SR-S	PEN	514.00	135,450.32	0.14
6.95% PEROU (DUAL CURRENCY) 09/31 -SR-S	PEN	500.00	137,072.71	0.14
8.20% PEROU 06/26 -SR-S	PEN	805.00	232,599.88	0.23
			<b>2,596,760.57</b>	<b>2.61</b>
<b>Philippines</b>				
2.457% PHILIPPINES 20/30 -SR-	USD	416,000.00	395,709.85	0.40
3.556% PHILIPPINES 22/32 -SR-	USD	200,000.00	205,046.30	0.21
3.70% PHILIPPINES 16/41 -SR-	USD	400,000.00	388,186.48	0.39
3.95% PHILIPPINES 15/40 -SR-	USD	412,000.00	409,340.46	0.41
4.20% PHILIPPINES 22/47 -SR-	USD	200,000.00	208,986.20	0.21
			<b>1,607,269.29</b>	<b>1.62</b>
<b>Pologne</b>				
0.25% POLOGNE 21/26 -SR-	PLN	625,000.00	119,070.67	0.12
1.25% POLOGNE 20/30 -SR-	PLN	2,000,000.00	356,558.34	0.36
2.25% POLOGNE 19/24 SPS1024	PLN	2,009,000.00	447,067.12	0.45
2.50% POLOGNE 15/26 -SR-	PLN	609,000.00	129,526.42	0.13
2.50% POLOGNE 18/24 S.0424 -SR-	PLN	1,767,000.00	400,875.92	0.40
2.75% POLOGNE 13/28 -SR-	PLN	1,700,000.00	354,299.08	0.36
2.75% POLOGNE 19/29	PLN	3,300,000.00	677,778.44	0.68
			<b>2,485,175.99</b>	<b>2.50</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Sustainable Emerging Debt Blend (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Qatar</b>				
3.75% QATAR 20/30 -SR-	USD	400,000.00	421,923.64	0.42
4.817% QATAR 19/49 -SR-S	USD	320,000.00	375,667.84	0.38
			<b>797,591.48</b>	<b>0.80</b>
<b>République Dominicaine</b>				
4.50% REPUBLIQUE DOMINICAINE 20/30 -SR-S	USD	566,000.00	519,307.15	0.52
6.00% REPUBLIQUE DOMINICAINE 22/33 -SR-	USD	458,000.00	445,713.97	0.45
6.40% REPUBLIQUE DOMINICAINE 19/49 -SR-S	USD	150,000.00	139,826.15	0.14
6.50% REPUBLIQUE DOMINICAINE 18/48 -SR-S	USD	150,000.00	142,144.80	0.14
			<b>1,246,992.07</b>	<b>1.25</b>
<b>République du Ghana</b>				
7.625% REPUBLIQUE DU GHANA 18/29 -SR-S	USD	200,000.00	143,028.30	0.14
8.125% REPUBLIQUE DU GHANA 14/26 -S-	USD	440,000.00	369,831.18	0.37
8.625% REPUBLIQUE DU GHANA 21/34 -SR-	USD	274,000.00	193,060.15	0.19
8.627% REPUBLIQUE DU GHANA 18/49 -SR-	USD	200,000.00	138,021.72	0.14
8.75% REPUBLIQUE DU GHANA 20/61 -SR-S	USD	200,000.00	137,685.82	0.14
8.95% REPUBLIQUE DU GHANA 19/51 -SR-S	USD	200,000.00	138,297.02	0.14
			<b>1,119,924.19</b>	<b>1.12</b>
<b>République tchèque</b>				
0.00% REPUBLIQUE TCHEQUE 21/24 -SR-	CZK	10,000,000.00	405,563.01	0.41
0.25% REPUBLIQUE TCHEQUE 17/27 S.100 -SR-	CZK	11,750,000.00	447,531.05	0.45
0.95% REPUBLIQUE TCHEQUE 15/30 S.94 -SR-	CZK	11,500,000.00	424,030.66	0.43
1.00% REPUBLIQUE TCHEQUE 15/26 S.95 -SR-	CZK	9,240,000.00	370,401.63	0.37
1.20% SUB. REPUBLIQUE TCHEQUE 20/31	CZK	14,760,000.00	547,376.04	0.55
1.25% SUB. REPUBLIQUE TCHEQUE 20/25	CZK	2,880,000.00	119,968.56	0.12
1.50% REPUBLIQUE TCHEQUE 20/40 -SR-	CZK	2,600,000.00	82,888.94	0.08
1.75% REPUBLIQUE TCHEQUE 21/32 -SR-	CZK	3,810,000.00	145,048.08	0.15
2.00% REPUBLIQUE TCHEQUE 17/33 -SR-	CZK	7,890,000.00	301,672.24	0.30
2.40% REPUBLIQUE TCHEQUE 14/25 S.89 -SR-	CZK	4,000,000.00	171,344.65	0.17
2.50% REPUBLIQUE TCHEQUE 13/28 S.78 -SR-	CZK	7,000,000.00	294,585.98	0.30
2.75% REPUBLIQUE TCHEQUE 18/29 S.105 -SR-	CZK	8,000,000.00	341,288.01	0.34
4.20% REPUBLIQUE TCHEQUE 06/36 -SR-	CZK	1,920,000.00	91,946.81	0.09
			<b>3,743,645.66</b>	<b>3.76</b>
<b>Roumanie</b>				
3.25% ROUMANIE 16/24 -SR-	RON	500,000.00	107,772.49	0.11
3.65% ROUMANIE 16/31 S.15Y -SR-	RON	415,000.00	77,353.62	0.08
3.70% ROUMANIE 20/24 -SR-	RON	385,000.00	82,817.24	0.08
4.15% ROUMANIE 20/28 -SR-	RON	1,650,000.00	338,064.41	0.34
4.25% ROUMANIE 18/23 '5Y' -SR-	RON	600,000.00	134,240.77	0.14
4.40% ROUMANIE 19/23 -SR-	RON	300,000.00	66,944.03	0.07
4.75% ROUMANIE 14/25	RON	1,300,000.00	285,930.06	0.29
4.85% ROUMANIE 18/26 S.7Y -SR-	RON	885,000.00	192,597.40	0.19
5.00% ROUMANIE 18/29 S10Y -SR-	RON	410,000.00	86,877.27	0.09
5.80% ROUMANIE 11/27 -SR-	RON	530,000.00	118,468.88	0.12
			<b>1,491,066.17</b>	<b>1.51</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Sustainable Emerging Debt Blend (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Russie</b>				
4.50% RUSSIE 20/25 -SR- S6234	RUB	18,436,000.00	0.00	0.00
5.70% RUSSIE 20/28 -SR-	RUB	22,975,000.00	0.00	0.00
6.00% RUSSIE19/27 -SR-	RUB	12,069,000.00	0.00	0.00
6.70% RUSSIE 21/29 -SR-	RUB	15,000,000.00	0.00	0.00
6.90% RUSSIE 18/29 S6224 -SR-	RUB	6,000,000.00	0.00	0.00
6.90% RUSSIE 21/31 -SR-	RUB	10,000,000.00	0.00	0.00
7.00% RUSSIE 13/23 '26215' -SR-	RUB	8,635,000.00	0.00	0.00
7.05% RUSSIE 13/28 -SR-	RUB	15,000,000.00	0.00	0.00
7.10% RUSSIE 17/24 '6222'	RUB	389,000.00	0.00	0.00
7.15% RUSSIE 19/25 S6229	RUB	13,296,000.00	0.00	0.00
7.25% RUSSIE 18/34 S.26225	RUB	13,556,000.00	0.00	0.00
7.40% RUSSIE 19/24	RUB	14,000,000.00	0.00	0.00
7.65% RUSSIE 19/30	RUB	22,000,000.00	0.00	0.00
7.70% RUSSIE 17/33 S.6221	RUB	21,589,000.00	0.00	0.00
7.70% RUSSIE 19/39	RUB	12,881,000.00	0.00	0.00
7.75% RUSSIE 16/26 S.6219	RUB	9,409,000.00	0.00	0.00
7.95% RUSSIE 18/26 S.6226	RUB	15,000,000.00	0.00	0.00
8.15% RUSSIE 12/27 -SR-	RUB	3,116,000.00	0.00	0.00
8.50% RUSSIE 15/31 S26218 -SR-	RUB	8,257,000.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>Salvador</b>				
7.125% SALVADOR 19/50 -SR-S	USD	150,000.00	67,982.60	0.07
7.65% SALVADOR 05/35	USD	248,000.00	118,075.80	0.12
8.625% SALVADOR 17/29 -SR-S	USD	131,000.00	63,476.36	0.06
			<b>249,534.76</b>	<b>0.25</b>
<b>Sénégal</b>				
6.25% SENEGAL 17/33 -S-	USD	200,000.00	188,358.34	0.19
			<b>188,358.34</b>	<b>0.19</b>
<b>Serbie</b>				
2.125% SERBIE 20/30 -SR-	USD	229,000.00	193,411.64	0.19
4.50% SERBIE 19/26 -SR-	RSD	5,720,000.00	52,732.46	0.05
			<b>246,144.10</b>	<b>0.24</b>
<b>Sri Lanka</b>				
6.20% SRI LANKA 17/27 -SR-S	USD	280,000.00	134,758.88	0.14
6.35% SRI LANKA 19/24 -SR-S	USD	246,000.00	123,633.55	0.12
6.85% SRI LANKA 15/25 -SR-	USD	216,000.00	107,593.75	0.11
			<b>365,986.18</b>	<b>0.37</b>
<b>Thaïlande</b>				
1.45% THAÏLANDE M.O.F. 19/24 -SR-	THB	5,200,000.00	157,344.34	0.16
1.457% EXPORT-IMPORT BANK OF THAILAND 20/25 -SR-	USD	331,000.00	310,597.99	0.31
1.60% THAÏLANDE 19/35 -SR-	THB	1,907,000.00	49,574.27	0.05
1.60% THAÏLANDE M.O.F. 19/29 -SR-	THB	6,200,000.00	178,618.34	0.18
1.875% THAÏLANDE M.O.F. 16/22 -SR-	THB	18,934,000.00	570,255.59	0.57
2.00% THAÏLANDE M.O.F. 21/31 -SR-	THB	11,312,000.00	332,216.41	0.33
2.125% THAÏLANDE M.O.F. 16/26 -SR-	THB	68,377,000.00	2,104,040.01	2.13

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Sustainable Emerging Debt Blend (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Thaïlande (suite)</b>				
2.875% THAÏLANDE M.O.F. 18/28	THB	23,717,000.00	747,926.67	0.75
3.40% THAÏLANDE M.O.F. 15/36 -SR-	THB	5,552,000.00	174,949.03	0.18
4.875% THAÏLANDE M.O.F. 09/29 -SR-	THB	12,870,000.00	456,389.18	0.46
			<b>5,081,911.83</b>	<b>5.12</b>
<b>Togo</b>				
2.75% BOAD 21/33 -SR-	EUR	167,000.00	172,782.64	0.17
			<b>172,782.64</b>	<b>0.17</b>
<b>Trinité-et-Tobago</b>				
4.50% TRINITE-ET-TOBAGO 20/30 -SR-	USD	200,000.00	194,691.64	0.20
			<b>194,691.64</b>	<b>0.20</b>
<b>Turquie</b>				
6.625% TURQUIE 14/45	USD	200,000.00	165,088.38	0.17
6.875% TURQUIE -GLOBAL- 06/36	USD	111,000.00	98,790.91	0.10
7.25% TURQUIE 08/38 -SR-	USD	58,000.00	53,203.64	0.05
10.60% TURQUIE 16/26	TRY	400,000.00	18,083.94	0.02
			<b>335,166.87</b>	<b>0.34</b>
<b>Ukraine</b>				
7.375% UKRAINE 17/32 -SR-S	USD	200,000.00	85,580.20	0.09
7.75% UKRAINE 15/25 '7' -SR-	USD	629,000.00	275,795.18	0.28
7.75% UKRAINE 15/26 '8' -SR-	USD	370,000.00	161,851.32	0.16
			<b>523,226.70</b>	<b>0.53</b>
<b>Uruguay</b>				
4.125% URUGUAY 12/45 -SR-	USD	293,157.00	319,857.77	0.32
4.375% URUGUAY 15/27	USD	200,000.00	213,084.22	0.21
4.375% URUGUAY 19/31 -SR-	USD	150,000.00	163,397.18	0.16
4.50% URUGUAY 13/24 -SR-	USD	1,400,000.00	1,445,050.88	1.45
4.975% URUGUAY 18/55 -SR-	USD	269,198.00	315,376.20	0.32
5.10% URUGUAY 14/PERP -SR-	USD	325,062.00	385,352.48	0.39
8.25% URUGUAY 21/31 -SR-	UYU	1,282,696.00	29,861.87	0.03
8.50% URUGUAY (DUAL CURRENCY) 17/28 -SR-S	UYU	1,480,000.00	35,590.49	0.04
			<b>2,907,571.09</b>	<b>2.92</b>
<b>Zambie</b>				
5.375% ZAMBIE 12/22 -DEF-	USD	284,000.00	195,621.67	0.20
			<b>195,621.67</b>	<b>0.20</b>
<b>TOTAL I.</b>			<b>90,792,943.20</b>	<b>91.33</b>
<b>II. Autres valeurs mobilières</b>				
<b>Obligations</b>				
<b>Colombie</b>				
7.00% COLOMBIE (DUAL) 17/32 -SR-S	COP	671,000,000.00	148,381.61	0.15
7.00% COLOMBIE 21/31	COP	1,169,000,000.00	264,099.59	0.27
			<b>412,481.20</b>	<b>0.42</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Sustainable Emerging Debt Blend (suite)**

DESCRIPTION	DEVISE	QUANTITE/NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Hongrie</b>				
2.50% HONGRIE 18/24 'C'	HUF	60,000,000.00	165,246.14	0.17
4.50% HONGRIE 22/32	HUF	282,750,000.00	751,551.10	0.76
			<b>916,797.24</b>	<b>0.93</b>
<b>Mexique</b>				
5.50% MEXIQUE 21/27 -SR-	MXN	30,000.00	133,182.43	0.13
			<b>133,182.43</b>	<b>0.13</b>
<b>Philippines</b>				
8.60% CENTRAL BANK OF PHILIPINES 97/27 T.A -SR-	USD	293,000.00	366,570.54	0.37
			<b>366,570.54</b>	<b>0.37</b>
<b>République du Ghana</b>				
16.5% REPUBLIQUE DU GHANA 18/23 '5Y' -SR-	GHS	219,000.00	28,294.51	0.03
			<b>28,294.51</b>	<b>0.03</b>
<b>Roumanie</b>				
3.25% ROUMANIE 20/26 -SR-	RON	170,000.00	34,603.01	0.03
4.15% ROUMANIE 20/30 -SR-	RON	325,000.00	63,932.86	0.06
			<b>98,535.87</b>	<b>0.09</b>
<b>Thaïlande</b>				
1.585% THAÏLANDE M.O.F. 20/35 -SR-	THB	30,464,000.00	781,149.73	0.79
			<b>781,149.73</b>	<b>0.79</b>
<b>Ukraine</b>				
11.67% UKRAINE 19/23 -S- -GDN-	UAH	2,332,000.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>TOTAL II.</b>			<b>2,737,011.52</b>	<b>2.76</b>
<b>III. Instruments du marché monétaire</b>				
<i>Instruments du marché monétaire</i>				
<b>Brésil</b>				
TBI BRESIL 01/07/24 -SR-	BRL	1,820.00	297,826.32	0.30
			<b>297,826.32</b>	<b>0.30</b>
<b>TOTAL III.</b>			<b>297,826.32</b>	<b>0.30</b>
<b>IV. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET USD Z	USD	11,162.67	1,660,896.47	1.68
			<b>1,660,896.47</b>	<b>1.68</b>
<b>TOTAL IV.</b>			<b>1,660,896.47</b>	<b>1.68</b>

Les notes annexées font partie intégrante de ces états financiers.

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Sustainable Emerging Debt Blend (suite)

DESCRIPTION	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Total du portefeuille-titres</b>	<b>95,488,677.51</b>	<b>96.07</b>
Avoirs en banque	1,158,553.09	1.17
Autres actifs nets	2,752,632.10	2.76
<b>Total des actifs nets</b>	<b>99,399,862.70</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Sustainable Emerging Debt Blend

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Afrique du Sud	11.74	Obligations d'états ou de villes	89.68
Mexique	8.50	Banques et organismes de crédit	1.73
Indonésie	6.62	Parts d'organismes de placement collectif	1.68
Thaïlande	5.91	Services publics	1.10
Bésil	4.75	Institutions hypothécaires et de financement	0.75
Chine	4.61	Transport et fret	0.32
Malaisie	4.46	Communications	0.24
Chili	4.10	Commerce divers	0.24
République tchèque	3.76	Divers	0.18
Hongrie	3.43	Holdings et sociétés financières	0.15
Colombie	3.17		<b>96.07</b>
Uruguay	2.92		
Panama	2.92		
Pérou	2.61		
Pologne	2.50		
Egypte	2.36		
Philippines	1.99		
Oman	1.90		
Luxembourg	1.68		
Roumanie	1.60		
République Dominicaine	1.25		
Argentine	1.16		
République du Ghana	1.15		
Maroc	0.96		
Emirats Arabes Unis	0.94		
Arabie saoudite	0.85		
Qatar	0.80		
Equateur	0.76		
Kazakhstan	0.75		
Ukraine	0.53		
Jamaïque	0.50		
Paraguay	0.46		
Gabon	0.39		
Jordanie	0.39		
Costa Rica	0.38		
Sri Lanka	0.37		
Turquie	0.34		
Ouzbékistan	0.25		
Salvador	0.25		
Mongolie	0.25		
Serbie	0.24		
Guatemala	0.21		
Koweït	0.21		
Trinité-et-Tobago	0.20		
Zambie	0.20		
Sénégal	0.19		
Bahrain	0.18		
Togo	0.17		
Arménie	0.16		
Barbade (Ile)	0.05		
Russie	0.00		
	<b>96.07</b>		

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)

### Pictet - Strategic Credit

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Allemagne</b>				
2.125% SUB. WUSTENROT & WURTTENBERGISCHE 21/41	EUR	10,000,000.00	9,414,733.59	1.29
3.50% SUB. RWE 15/75 -JR- S	EUR	4,349,000.00	4,941,057.09	0.68
			<b>14,355,790.68</b>	<b>1.97</b>
<b>Canada</b>				
5.65% SUB. SCOTIABANK 06/56 -JR-	CAD	16,053,000.00	16,314,411.90	2.23
			<b>16,314,411.90</b>	<b>2.23</b>
<b>Espagne</b>				
0.75% CV CELLNEX TELECOM 20/31 -SR-	EUR	19,200,000.00	18,486,703.61	2.52
			<b>18,486,703.61</b>	<b>2.52</b>
<b>Etats-Unis</b>				
0.80% COCA-COLA 20/40 -SR-	EUR	5,871,000.00	5,561,192.49	0.76
0.875% GOLDMAN SACHS GROUP 21/29 -SR-	EUR	9,000,000.00	9,294,157.60	1.27
0.875% WORLEY 21/26 -SR-	EUR	11,627,000.00	12,258,220.19	1.68
1.00% PROLOGIS EURO FINANCE 21/41 -SR-	EUR	9,031,000.00	8,071,950.81	1.11
1.375% ELI LILLY 21/61 -SR-	EUR	9,563,000.00	8,312,459.22	1.14
2.00% VISA 20/50 -SR-	USD	7,267,000.00	5,646,290.41	0.77
2.125% ECOLAB 20/50 -SR-	USD	7,849,000.00	6,017,667.40	0.83
2.25% WMG ACQUISITION 21/31 -SR-S	EUR	6,027,000.00	5,951,673.33	0.82
2.30% S&P GLOBAL 20/60 -SR-	USD	8,111,000.00	6,117,068.81	0.84
2.45% COMCAST 20/52 -SR-	USD	10,563,000.00	8,432,941.47	1.16
2.50% NASDAQ (FR/RAT) 20/40 -SR-	USD	9,880,000.00	7,996,191.27	1.10
2.525% MICROSOFT 20/50 -SR-	USD	9,560,000.00	8,304,927.83	1.14
2.55% MOODY'S 20/60 -SR-	USD	11,048,000.00	8,349,924.83	1.14
2.60% DANAHER 20/50 -SR-	USD	4,900,000.00	4,058,497.52	0.56
2.65% APPLE 21/51 -SR-	USD	5,384,000.00	4,669,737.56	0.64
2.70% APPLE 21/51 -SR-	USD	4,238,000.00	3,707,869.43	0.51
2.70% ECOLAB 21/51 -SR-	USD	2,594,000.00	2,233,994.30	0.31
2.75% WMG ACQUISITION 20/28 -SR-	EUR	6,406,000.00	6,902,833.11	0.95
2.875% AMAZON.COM 21/41 -SR-	USD	4,362,000.00	4,033,788.29	0.55
2.875% T-MOBILE USA 21/31 -SR-	USD	7,447,000.00	6,721,979.44	0.92
3.00% EQUINIX 20/50 -SR-	USD	7,443,000.00	6,066,093.38	0.83
3.00% WMG ACQUISITION 20/31 -SR- 144A	USD	13,440,000.00	12,073,059.26	1.66
3.375% T-MOBILE USA 21/29 -SR-	USD	7,203,000.00	6,860,840.93	0.94
3.692% MPT OPERATING PARTN. 19/28 -SR-	GBP	3,852,000.00	4,930,399.20	0.68
3.75% MATTEL 21/29 -SR- 144A	USD	10,777,000.00	10,342,020.88	1.42
3.75% SENSATA TECHNOLOGIES 20/ 31 -SR- 144A	USD	4,475,000.00	4,150,235.38	0.57
3.875% MSCI 20/31 -SR- 144A	USD	8,665,000.00	8,216,211.06	1.13
4.00% MSCI 19/29 144A -SR-	USD	14,981,000.00	14,576,963.93	1.99
4.25% MICROCHIP 20/25 -SR-	USD	11,000,000.00	11,147,164.60	1.53
5.00% MPT OPERATING PARTNERSHIP/FIN. 17/27 -SR-	USD	20,933,000.00	21,306,153.75	2.91

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Strategic Credit (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
5.25% DARLING INGREDIENTS 19/27 -SR- 144A	USD	9,760,000.00	9,966,774.38	1.37
5.875% MATTEL 19/27 -SR- 144A	USD	9,879,000.00	10,337,145.54	1.42
6.20% MATTEL 10/40 -SR-	USD	3,500,000.00	4,032,277.55	0.55
8.151% SUB. DRESDNER FUNDING 99/31 REG.S	USD	16,566,000.00	20,901,199.61	2.86
			<b>277,549,904.76</b>	<b>38.06</b>
<b>France</b>				
1.00% CREDIT AGRICOLE 22/25 -SR-	EUR	8,000,000.00	8,865,707.36	1.22
1.375% PERNOD RICARD 22/29 -SR-	EUR	4,400,000.00	4,855,270.81	0.67
2.00% SUB. TOTALENERGIES 22/PERP -JR-	EUR	14,938,000.00	15,807,381.99	2.16
2.25% VEOLIA ENVIRONNEMENT 20/PERP -JR-	EUR	11,600,000.00	12,586,035.91	1.73
2.625% SUB. TOTAL 15/PERP	EUR	5,224,000.00	5,847,671.79	0.80
2.708% CV SUB. TOTAL 16/PERP -JR-S	EUR	2,250,000.00	2,538,136.46	0.35
4.50% SUB. AXA 16/PERP '40' -JR-S	USD	7,000,000.00	6,490,226.40	0.89
7.875% SUB. CREDIT AGRICOLE 14/PERP -JR-S	USD	13,620,000.00	14,393,535.64	1.97
			<b>71,383,966.36</b>	<b>9.79</b>
<b>Irlande</b>				
1.375% LINDE IE 22/31 -SR-	EUR	9,600,000.00	10,686,945.21	1.47
			<b>10,686,945.21</b>	<b>1.47</b>
<b>Italie</b>				
0.00% CV NEXI SPA 21/28 -SR-	EUR	6,900,000.00	6,329,592.89	0.87
2.125% NEXI 21/29 -SR-	EUR	6,186,000.00	6,276,487.32	0.86
			<b>12,606,080.21</b>	<b>1.73</b>
<b>Japon</b>				
2.125% SOFTBANK GROUP 21/24 -SR-	EUR	9,933,000.00	10,470,637.43	1.44
2.875% SOFTBANK GROUP 21/27 -SR-	EUR	3,840,000.00	3,816,597.29	0.52
4.75% SOFTBANK GROUP 17/24 -SR-S	USD	7,385,000.00	7,233,058.06	0.99
5.375% SOFTBANK GROUP 15/22	USD	885,000.00	886,370.95	0.12
			<b>22,406,663.73</b>	<b>3.07</b>
<b>Luxembourg</b>				
2.875% SUB. SES 21/PERP	EUR	9,776,000.00	10,102,101.27	1.39
3.00% SUB. HOLCIM FINANCE 19/PERP -JR-S	EUR	9,662,000.00	10,791,840.32	1.48
3.40% DH EUROPE FINANCE II 19/49 -SR-	USD	4,300,000.00	4,085,792.06	0.56
5.625% SUB SES 16/PERP -JR-S	EUR	8,157,000.00	9,434,259.21	1.29
			<b>34,413,992.86</b>	<b>4.72</b>
<b>Pays-Bas</b>				
0.50% TENNET HOLDING 20/40 -SR-	EUR	6,280,000.00	5,394,211.59	0.74
1.375% HEIMST BOSTAD 22/28 -SR-	EUR	5,046,000.00	5,162,754.78	0.71
1.75% SHELL INTERNATIONAL FINANCE 20/52 -SR-	GBP	5,423,000.00	5,177,803.03	0.71
2.50% SUB. REPSOL INTERNATIONAL FINANCE 21/PERP	EUR	11,469,000.00	12,134,603.63	1.66

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Strategic Credit (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Pays-Bas (suite)</b>				
3.625% DARLING GLOBAL FINANCE 18/26 -SR-	EUR	6,800,000.00	7,632,414.85	1.05
3.75% ELM FOR FIRMENICH INTERNATIONAL 20/PERP	EUR	6,359,000.00	7,164,190.66	0.98
4.00% SENSATA TECHNOLOGIES 21/29 -SR-144A	USD	8,702,000.00	8,294,084.18	1.14
6.25% SUB. ATHORA NL 17/PERP -S-	USD	8,397,000.00	8,501,118.60	1.17
			<b>59,461,181.32</b>	<b>8.16</b>
<b>Royaume-Uni</b>				
0.872% NATIONAL GRID ELECTRICITY TRANSMISSION 20/40 -SR-S	EUR	6,134,000.00	5,570,659.96	0.76
2.125% ASTRAZENECA 20/50 -SR-	USD	10,740,000.00	8,369,019.34	1.15
2.25% BAT INTERNATIONAL FINANCE 16/52 -SR-	GBP	9,950,000.00	7,760,662.50	1.06
3.25% BP CAPITAL MARKETS 20/PERP -SR-	EUR	8,448,000.00	9,444,454.73	1.29
3.25% SUB. VODAFONE 21/81 -SR-	USD	7,383,000.00	6,867,631.16	0.94
3.625% SUB. BP CAPITAL MARKETS 20/PERP	EUR	3,269,000.00	3,592,617.57	0.49
4.00% BAT INTERNATIONAL FINANCE 15/55 -SR-S	GBP	1,841,000.00	1,851,288.99	0.25
4.125% SUB. VODAFONE 21/81 -SR-	USD	2,298,000.00	2,096,094.27	0.29
4.375% SUB. BP CAPITAL MARKETS 20/PERP.	USD	4,859,000.00	4,889,139.89	0.67
4.875% SUB. VODAFONE GROUP 18/78 -JR-	GBP	3,714,000.00	4,954,495.16	0.68
6.25% SUB. VODAFONE GROUP 18/78 -JR-S	USD	7,119,000.00	7,346,602.97	1.01
			<b>62,742,666.54</b>	<b>8.59</b>
<b>Suisse</b>				
7.00% SUB. UBS GROUP FUNDING 19/PERP -JR-S	USD	11,953,000.00	12,495,927.97	1.71
			<b>12,495,927.97</b>	<b>1.71</b>
<b>TOTAL I.</b>			<b>612,904,235.15</b>	<b>84.02</b>
<b>II. Autres valeurs mobilières</b>				
<i>Obligations</i>				
<b>Etats-Unis</b>				
5.45% MATTEL 11/41 -SR-	USD	1,500,000.00	1,590,445.20	0.22
			<b>1,590,445.20</b>	<b>0.22</b>
<b>Royaume-Uni</b>				
4.875% SUB. ROTHESAY LIFE 21/PERP -JR-	USD	11,274,000.00	10,540,718.75	1.45
			<b>10,540,718.75</b>	<b>1.45</b>
<b>TOTAL II.</b>			<b>12,131,163.95</b>	<b>1.67</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Strategic Credit (suite)**

DESCRIPTION	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Total du portefeuille-titres</b>	<b>625,035,399.10</b>	<b>85.69</b>
Avoirs en banque	99,310,316.85	13.62
Autres actifs nets	5,038,208.80	0.69
<b>Total des actifs nets</b>	<b>729,383,924.75</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Strategic Credit

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	38.28	Holdings et sociétés financières	23.31
Royaume-Uni	10.04	Communications	9.98
France	9.79	Biens de consommation divers	7.04
Pays-Bas	8.16	Immobilier	5.53
Luxembourg	4.72	Assurances	4.80
Japon	3.07	Banques et organismes de crédit	4.46
Espagne	2.52	Internet, logiciel et services techniques informatiques	4.21
Canada	2.23	Equipements électriques et électroniques	4.00
Allemagne	1.97	Services publics	3.78
Italie	1.73	Pétrole	3.31
Suisse	1.71	Industrie pharmaceutique et cosmétique	2.29
Irlande	1.47	Commerce de détail et grands magasins	2.23
	<b>85.69</b>	Institutions hypothécaires et de financement	2.23
		Construction de machines et appareils	2.03
		Edition et arts graphiques	2.00
		Articles de bureau et ordinateurs	1.15
		Produits chimiques	1.14
		Services aux collectivités	0.77
		Alimentation et boissons non alcoolisées	0.76
		Tabac et alcool	0.67
			<b>85.69</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Family

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<i>Actions</i>				
<b>Allemagne</b>				
PUMA	EUR	73,021.00	6,319,422.52	2.08
TRATON	EUR	131,595.00	2,502,740.78	0.82
			<b>8,822,163.30</b>	<b>2.90</b>
<b>Canada</b>				
CGI GROUP SUB. VOTING -A-	CAD	70,243.00	5,683,655.09	1.87
SHOPIFY 'A' -SUB. VTG-	USD	7,291.00	5,064,401.51	1.66
			<b>10,748,056.60</b>	<b>3.53</b>
<b>Chine</b>				
MIDEA GROUP 'A'	CNY	224,138.00	2,005,961.37	0.66
SANY HEAVY INDUSTRY 'A'	CNY	648,500.00	1,784,756.14	0.59
WILL SEMICONDUCTOR 'A'	CNY	47,195.00	1,433,367.06	0.47
			<b>5,224,084.57</b>	<b>1.72</b>
<b>Danemark</b>				
A.P. MOELLER-MAERSK 'B'	DKK	1,539.00	4,692,353.09	1.54
			<b>4,692,353.09</b>	<b>1.54</b>
<b>Espagne</b>				
MEDIASET ESPANA COMUNICACION	EUR	625,954.00	3,211,148.60	1.06
			<b>3,211,148.60</b>	<b>1.06</b>
<b>Etats-Unis</b>				
ALPHABET 'A'	USD	2,815.00	7,948,152.50	2.61
BERKSHIRE HATHAWAY 'B'	USD	31,602.00	11,367,239.40	3.74
BLOCK 'A'	USD	63,444.00	8,811,102.72	2.90
COMCAST 'A'	USD	201,636.00	9,597,873.60	3.15
DELL TECHNOLOGIES 'C'	USD	89,432.00	4,511,844.40	1.48
ESTEE LAUDER COMPANIES 'A'	USD	35,224.00	9,766,910.72	3.21
GLOBUS MEDICAL 'A'	USD	113,197.00	8,462,607.72	2.78
HOULIHAN LOKEY 'A'	USD	37,078.00	3,362,974.60	1.11
IAC INTERACTIVECORP	USD	30,885.00	3,149,652.30	1.03
LENNAR CORP 'A'	USD	56,528.00	4,717,261.60	1.55
META PLATFORMS 'A'	USD	28,387.00	6,438,455.47	2.12
ORACLE	USD	107,328.00	8,959,741.44	2.94
PARAMOUNT GLB 'B'	USD	104,851.00	3,972,804.39	1.31
ROKU 'A'	USD	13,582.00	1,745,966.10	0.57
ROLLINS	USD	125,357.00	4,460,202.06	1.47
SNAP 'A'	USD	164,731.00	5,968,204.13	1.96
THE TRADE DESK 'A'	USD	62,034.00	4,455,281.88	1.46
TYSON FOODS 'A'	USD	86,329.00	7,696,230.35	2.53
UNDER ARMOUR 'A'	USD	298,890.00	5,218,619.40	1.71
VEEVA SYSTEMS 'A'	USD	28,686.00	6,103,520.22	2.01
WALMART	USD	57,650.00	8,670,560.00	2.85

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Family (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
WAYFAIR 'A'	USD	16,811.00	1,985,883.43	0.65
WORKDAY 'A'	USD	29,219.00	7,016,650.66	2.31
ZILLOW GROUP 'A'	USD	58,931.00	2,955,389.65	0.97
			<b>147,343,128.74</b>	<b>48.42</b>
<b>France</b>				
DASSAULT SYSTEMES	EUR	85,065.00	4,227,529.67	1.39
ESSILORLUXOTTICA	EUR	51,775.00	9,632,097.76	3.17
HERMES INTERNATIONAL	EUR	9,289.00	13,324,402.79	4.37
L'OREAL	EUR	10,946.00	4,433,615.49	1.46
LVMH MOET HENNESSY LOUIS VUITTON	EUR	14,899.00	10,749,382.97	3.53
REMY COINTREAU	EUR	35,647.00	7,376,442.86	2.42
			<b>49,743,471.54</b>	<b>16.34</b>
<b>Iles Caïmans</b>				
BAIDU 'A'	HKD	218,628.00	3,869,616.38	1.27
JD.COM 'A' -S-	HKD	162,409.00	4,671,064.52	1.53
LONGFOR GROUP HOLDINGS	HKD	596,000.00	3,057,330.24	1.00
MEITUAN 'B'	HKD	169,400.00	3,303,744.83	1.09
NETEASE S	HKD	235,185.00	4,181,841.86	1.37
SHENZHOU INTERNATIONAL GROUP	HKD	231,100.00	3,062,121.15	1.01
TENCENT HOLDINGS	HKD	17,800.00	835,351.74	0.27
			<b>22,981,070.72</b>	<b>7.54</b>
<b>Italie</b>				
AMPLIFON	EUR	135,898.00	6,154,760.47	2.02
			<b>6,154,760.47</b>	<b>2.02</b>
<b>Luxembourg</b>				
ARCELORMITTAL	EUR	281,792.00	9,209,184.04	3.03
			<b>9,209,184.04</b>	<b>3.03</b>
<b>Norvège</b>				
AKER 'A'	NOK	53,965.00	5,009,383.07	1.65
			<b>5,009,383.07</b>	<b>1.65</b>
<b>Pays-Bas</b>				
EXOR HOLDING	EUR	87,636.00	6,804,825.77	2.24
PROSUS	EUR	63,380.00	3,427,111.93	1.13
STELLANTIS	EUR	241,480.00	3,998,097.05	1.31
			<b>14,230,034.75</b>	<b>4.68</b>
<b>Suisse</b>				
COMPAGNIE FINANCIERE RICHEMONT	CHF	31,353.00	4,019,136.26	1.32
ROCHE HOLDING D. RIGHT	CHF	22,637.00	9,088,160.05	2.99
			<b>13,107,296.31</b>	<b>4.31</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Family (suite)**

DESCRIPTION	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Total du portefeuille-titres</b>	<b>300,476,135.80</b>	<b>98.74</b>
Dépôts bancaires	4,360,000.00	1.43
Découvert bancaire	-429,483.07	-0.14
Autres passifs nets	-91,329.22	-0.03
<b>Total des actifs nets</b>	<b>304,315,323.51</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Family

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	48.42	Internet, logiciel et services techniques informatiques	22.66
France	16.34	Industrie pharmaceutique et cosmétique	12.46
Iles Caïmans	7.54	Holdings et sociétés financières	11.33
Pays-Bas	4.68	Industrie textile et du vêtement	10.99
Suisse	4.31	Communications	5.52
Canada	3.53	Commerce de détail et grands magasins	4.56
Luxembourg	3.03	Transport et fret	3.19
Allemagne	2.90	Photo et optique	3.17
Italie	2.02	Métaux et Mines	3.03
Chine	1.72	Articles de bureau et ordinateurs	2.94
Norvège	1.65	Alimentation et boissons non alcoolisées	2.53
Danemark	1.54	Tabac et alcool	2.42
Espagne	1.06	Construction et matériaux de construction	2.14
	<b>98.74</b>	Edition et arts graphiques	1.96
		Protection de l'environnement et traitement des déchets	1.47
		Horlogerie	1.32
		Industrie automobile	1.31
		Equipements électriques et électroniques	1.13
		Banques et organismes de crédit	1.11
		Services aux collectivités	1.03
		Immobilier	1.00
		Construction de machines et appareils	0.82
		Biens de consommation divers	0.65
			<b>98.74</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Emerging Markets

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Arabie saoudite</b>				
JARIR MARKETING	SAR	118,136.00	6,203,596.55	1.78
			<b>6,203,596.55</b>	<b>1.78</b>
<b>Brésil</b>				
AERIS INDUSTRIA E COMERCIO	BRL	5,216,200.00	6,485,907.13	1.87
BOA VISTA SERVICOS	BRL	3,311,300.00	5,529,377.09	1.59
PETRO RIO	BRL	1,031,900.00	5,472,155.67	1.57
YDUQS PART	BRL	1,032,400.00	4,816,609.81	1.39
			<b>22,304,049.70</b>	<b>6.42</b>
<b>Canada</b>				
LUNDIN MINING CORPORATION	CAD	874,494.00	8,874,569.51	2.55
			<b>8,874,569.51</b>	<b>2.55</b>
<b>Chine</b>				
CHINA MERCHANTS BANK 'H'	HKD	1,208,500.00	9,439,119.02	2.71
CHINA TOURISM GROUP DUTY FREE 'A'	CNY	152,689.00	3,937,057.76	1.13
HUNDSUN TECHNOLOGIES 'A'	CNY	700,591.00	4,903,483.29	1.41
JIANGSU YANGHE BREWERY 'A'	CNY	363,370.00	7,735,399.59	2.22
MIDEA GROUP 'A'	CNY	649,500.00	5,812,811.35	1.67
MING YANG SMART ENERGY 'A'	CNY	1,931,085.00	6,732,326.73	1.94
PHARMARON BEIJING 144A S 'H'	HKD	510,700.00	6,162,583.65	1.77
SUNGROW POWER 'A'	CNY	383,060.00	6,453,117.84	1.86
			<b>51,175,899.23</b>	<b>14.71</b>
<b>Corée du Sud</b>				
KOREA INVESTMENT HOLDINGS	KRW	88,747.00	5,730,983.66	1.65
SAMSUNG ELECTRONICS	KRW	336,141.00	19,304,541.45	5.55
SAMSUNG ELECTRONICS PFD	KRW	144,430.00	7,503,658.18	2.16
			<b>32,539,183.29</b>	<b>9.36</b>
<b>Emirats Arabes Unis</b>				
FERTIGLOBE 144A/S	AED	9,480,336.00	12,931,074.44	3.72
			<b>12,931,074.44</b>	<b>3.72</b>
<b>Etats-Unis</b>				
MERCADOLIBRE	USD	7,718.00	9,328,900.96	2.68
			<b>9,328,900.96</b>	<b>2.68</b>
<b>Grèce</b>				
NATL BANK GREECE	EUR	2,826,770.00	10,435,580.81	3.00
			<b>10,435,580.81</b>	<b>3.00</b>
<b>Iles Caïmans</b>				
ALIBABA GROUP HOLDING	HKD	1,005,900.00	13,898,614.97	4.00
JD.COM 'A' -S-	HKD	20,100.00	578,098.48	0.17
MEITUAN 'B'	HKD	479,400.00	9,349,558.87	2.69
NU HOLDINGS	USD	1,067,158.00	8,526,592.42	2.45

Les notes annexées font partie intégrante de ces états financiers.

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Emerging Markets (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Iles Caïmans (suite)</b>				
SEA 'A' ADR -SPONS.-	USD	69,500.00	8,137,755.00	2.34
SILERGY	TWD	43,000.00	5,141,730.65	1.48
SUNNY OPTICAL TECHNOLOGY	HKD	251,400.00	4,023,669.77	1.16
TENCENT HOLDINGS	HKD	340,900.00	15,998,393.65	4.60
TOPSPORTS INTERNATIONAL HOLDINGS 'S' 144A	HKD	5,656,000.00	4,731,227.90	1.36
XP 'A'	USD	216,404.00	6,684,719.56	1.92
			<b>77,070,361.27</b>	<b>22.17</b>
<b>Inde</b>				
HCL TECHNOLOGIES LIMITED -DEMAT.-	INR	493,438.00	7,578,817.86	2.18
HDFC BANK	INR	501,200.00	9,726,334.60	2.80
SBI CARDS & PAYMENT SERVICES 144A/S	INR	474,030.00	5,335,307.52	1.53
			<b>22,640,459.98</b>	<b>6.51</b>
<b>Mexique</b>				
GRUPO AEROPORT.DEL CENTRO NORTE 'B'	MXN	1,186,800.00	8,737,276.13	2.51
			<b>8,737,276.13</b>	<b>2.51</b>
<b>Taiïwan</b>				
CHAILEASE HOLDING COMPANY	TWD	1,349,046.00	11,915,424.47	3.43
MEDIA TEK	TWD	221,000.00	6,980,028.61	2.01
TAIWAN SEMICONDUCTOR MANUFACTURING	TWD	1,369,183.00	28,407,390.46	8.18
UNITED MICROELECTRONICS	TWD	3,795,000.00	7,131,572.78	2.05
WIWYNN	TWD	304,000.00	10,816,001.35	3.11
			<b>65,250,417.67</b>	<b>18.78</b>
<b>Vietnam</b>				
JOINT STOCK COMMERCIAL BANK	VND	1,885,469.00	6,776,974.47	1.95
			<b>6,776,974.47</b>	<b>1.95</b>
<b>TOTAL I.</b>			<b>334,268,344.01</b>	<b>96.14</b>
<b>II. Autres valeurs mobilières</b>				
<i>Warrants</i>				
<b>Royaume-Uni</b>				
2271 (UBS) LEPO 14/12/22	USD	1,216,581.00	8,580,618.79	2.47
			<b>8,580,618.79</b>	<b>2.47</b>
<b>TOTAL II.</b>			<b>8,580,618.79</b>	<b>2.47</b>
<b>Total du portefeuille-titres</b>			<b>342,848,962.80</b>	<b>98.61</b>
Avoirs en banque			5,186,782.30	1.49
Autres passifs nets			-369,318.31	-0.10
<b>Total des actifs nets</b>			<b>347,666,426.79</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Emerging Markets

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Iles Caïmans	22.17	Equipements électriques et électroniques	26.21
Taiïwan	18.78	Internet, logiciel et services techniques informatiques	18.52
Chine	14.71	Banques et organismes de crédit	12.93
Corée du Sud	9.36	Services publics	5.67
Inde	6.51	Divers	4.56
Brésil	6.42	Services aux collectivités	4.00
Emirats Arabes Unis	3.72	Produits chimiques	3.72
Grèce	3.00	Holdings et sociétés financières	3.57
Etats-Unis	2.68	Pierres et métaux précieux	2.55
Canada	2.55	Transport et fret	2.51
Mexique	2.51	Tabac et alcool	2.22
Royaume-Uni	2.47	Commerce de détail et grands magasins	1.78
Vietnam	1.95	Biotechnologie	1.77
Arabie saoudite	1.78	Industrie automobile	1.59
	<b>98.61</b>	Pétrole	1.57
		Institutions hypothécaires et de financement	1.53
		Soins de santé et services sociaux	1.39
		Biens de consommation divers	1.36
		Photo et optique	1.16
			<b>98.61</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Europe Index

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<i>Actions</i>				
<b>Allemagne</b>				
ADIDAS	EUR	20,445.00	4,332,295.50	0.43
ALLIANZ	EUR	43,534.00	9,427,287.70	0.93
B.M.W. PFD -NVTG-	EUR	6,125.00	430,587.50	0.04
BASF REG.	EUR	98,329.00	5,089,509.04	0.50
BAYER REG.	EUR	104,620.00	6,496,902.00	0.64
BECHTLE	EUR	8,746.00	447,795.20	0.04
BEIERSDORF	EUR	10,654.00	1,014,260.80	0.10
BMW BAYERISCHE MOTOREN WERKE	EUR	34,650.00	2,723,490.00	0.27
BRENTAG	EUR	15,732.00	1,153,784.88	0.11
CARL ZEISS MEDITEC	EUR	4,322.00	635,117.90	0.06
COMMERZBANK	EUR	107,224.00	742,740.65	0.07
CONTINENTAL	EUR	12,474.00	815,799.60	0.08
COVESTRO	EUR	20,886.00	957,414.24	0.09
DAIMLER TRUCK HOLDING	EUR	43,420.00	1,095,486.60	0.11
DELIVERY HERO	EUR	18,217.00	726,129.62	0.07
DEUTSCHE BANK REG.	EUR	221,068.00	2,544,492.68	0.25
DEUTSCHE BOERSE	EUR	20,194.00	3,291,622.00	0.33
DEUTSCHE LUFTHANSA	EUR	71,710.00	527,642.18	0.05
DEUTSCHE POST	EUR	104,883.00	4,567,654.65	0.45
DEUTSCHE TELEKOM REG.	EUR	345,343.00	5,847,347.68	0.58
E.ON	EUR	242,689.00	2,558,427.44	0.25
EVONIK INDUSTRIES	EUR	22,597.00	568,992.46	0.06
FRESENIUS	EUR	45,151.00	1,505,560.10	0.15
FRESENIUS MEDICAL CARE	EUR	21,044.00	1,278,633.44	0.13
FUCHS PETROLUB PFD	EUR	7,062.00	231,492.36	0.02
GEA GROUP	EUR	16,478.00	614,794.18	0.06
HANNOVER RUECKVERSICHERUNGS REG.	EUR	6,549.00	1,010,838.15	0.10
HEIDELBERGCEMENT	EUR	15,334.00	792,154.44	0.08
HELLOFRESH	EUR	17,852.00	731,217.92	0.07
HENKEL	EUR	11,180.00	670,241.00	0.07
HENKEL PFD -NVTG-	EUR	18,632.00	1,130,589.76	0.11
INFINEON TECHNOLOGIES	EUR	140,185.00	4,343,632.23	0.43
KION GROUP	EUR	7,790.00	467,400.00	0.05
KNORR-BREMSE	EUR	7,441.00	518,191.24	0.05
LANXESS	EUR	10,007.00	399,179.23	0.04
LEG IMMOBILIEN AG	EUR	8,184.00	844,998.00	0.08
MERCEDES-BENZ GROUP AG	EUR	90,317.00	5,763,127.77	0.57
MERCK	EUR	13,831.00	2,625,815.35	0.26
MTU AERO ENGINES HOLDINGS	EUR	5,877.00	1,238,283.90	0.12
MUENCHENER RUECKVERSICHERUNG	EUR	14,944.00	3,631,392.00	0.36
NEMETSCHKE	EUR	5,769.00	506,518.20	0.05
PORSCHE AUTOMOBILE HOLDING PFD -NVTG-	EUR	16,370.00	1,438,923.00	0.14
PUMA	EUR	11,105.00	859,971.20	0.09
R.W.E.	EUR	67,460.00	2,666,693.80	0.26
RATIONAL	EUR	542.00	339,834.00	0.03
SAP	EUR	111,789.00	11,304,103.68	1.12

Les notes annexées font partie intégrante de ces états financiers.

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Europe Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Allemagne (suite)</b>				
SARTORIUS PFD -NVTG-	EUR	2,751.00	1,105,076.70	0.11
SCOUT24	EUR	9,434.00	490,568.00	0.05
SIEMENS	EUR	81,836.00	10,283,511.76	1.02
SIEMENS ENERGY	EUR	42,215.00	874,694.80	0.09
SIEMENS HEALTHINEERS 144A	EUR	30,268.00	1,702,272.32	0.17
SYMRISE	EUR	13,939.00	1,517,260.15	0.15
TELEFONICA DEUTSCHLAND HOLDING	EUR	133,214.00	328,905.37	0.03
UNIPER	EUR	9,883.00	231,262.20	0.02
UNITED INTERNET REG.	EUR	10,328.00	322,027.04	0.03
VOLKSWAGEN	EUR	3,408.00	770,889.60	0.08
VOLKSWAGEN PFD	EUR	20,132.00	3,160,724.00	0.31
VONOVIA	EUR	78,891.00	3,337,878.21	0.33
ZALANDO	EUR	23,358.00	1,074,468.00	0.11
			<b>126,107,903.42</b>	<b>12.45</b>
<b>Autriche</b>				
ERSTE GROUP BANK	EUR	37,942.00	1,255,500.78	0.12
OMV	EUR	15,674.00	680,094.86	0.07
RAIFFEISEN INTERNATIONAL BANK	EUR	17,466.00	226,184.70	0.02
VERBUND 'A'	EUR	6,795.00	648,922.50	0.06
VOEST-ALPINE	EUR	14,442.00	390,222.84	0.04
			<b>3,200,925.68</b>	<b>0.31</b>
<b>Belgique</b>				
AGEAS REG.	EUR	17,458.00	800,274.72	0.08
ANHEUSER-BUSCH INBEV	EUR	92,333.00	5,009,988.58	0.50
COLRUYT	EUR	4,555.00	170,812.50	0.02
ELIA SYSTEM OPERATOR	EUR	3,399.00	469,741.80	0.05
GROUPE BRUXELLES LAMBERT	EUR	12,184.00	1,146,758.08	0.11
KBC GROUP	EUR	26,481.00	1,731,327.78	0.17
PROXIMUS	EUR	16,864.00	284,158.40	0.03
SOFINA	EUR	1,629.00	537,895.80	0.05
SOLVAY	EUR	8,435.00	754,595.10	0.07
U.C.B.	EUR	13,783.00	1,494,766.35	0.15
UMICORE	EUR	20,210.00	795,465.60	0.08
			<b>13,195,784.71</b>	<b>1.31</b>
<b>Danemark</b>				
A.P. MOELLER-MAERSK 'A'	DKK	332.00	890,427.02	0.09
A.P. MOELLER-MAERSK 'B'	DKK	601.00	1,645,821.93	0.16
AMBU 'B'	DKK	21,476.00	288,715.93	0.03
CARLSBERG 'B'	DKK	10,500.00	1,171,614.49	0.12
CHRISTIAN HANSEN HOLDING	DKK	11,340.00	757,224.33	0.08
COLOPLAST 'B'	DKK	12,491.00	1,720,388.44	0.17
DANSKE BANK	DKK	71,585.00	1,083,621.88	0.11
DE SAMMENSLUTTEDE VOGNMAEND	DKK	21,767.00	3,805,627.51	0.38
GENMAB	DKK	7,086.00	2,348,201.80	0.23
GREAT NORDIC STORE NORD	DKK	12,539.00	560,832.34	0.06
NOVO NORDISK 'B'	DKK	179,694.00	18,091,507.28	1.79
NOVOZYMES 'B'	DKK	21,378.00	1,330,654.81	0.13

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Europe Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Danemark (suite)</b>				
ORSTED	DKK	20,298.00	2,317,291.02	0.23
PANDORA	DKK	11,285.00	982,484.59	0.10
ROCKWOOL INTERNATIONAL 'B'	DKK	949.00	284,759.19	0.03
TRYG	DKK	40,773.00	900,316.87	0.09
VESTAS WIND SYSTEMS	DKK	107,901.00	2,897,541.08	0.29
WILLIAM DEMANT HOLDING	DKK	11,449.00	470,984.19	0.05
			<b>41,548,014.70</b>	<b>4.14</b>
<b>Espagne</b>				
ACS	EUR	25,744.00	630,728.00	0.06
AENA	EUR	7,905.00	1,194,050.25	0.12
AMADEUS IT GROUP 'A'	EUR	47,970.00	2,838,864.60	0.28
BANCO BILBAO VIZCAYA ARGENTARIA	EUR	715,249.00	3,726,447.29	0.37
BANCO SANTANDER	EUR	1,848,780.00	5,731,218.00	0.57
CAIXABANK SA	EUR	457,253.00	1,406,967.48	0.14
CELLNEX TELECOM	EUR	55,460.00	2,424,156.60	0.24
EDP RENOVAVEIS	EUR	33,359.00	778,599.06	0.08
ENAGAS	EUR	26,385.00	531,657.75	0.05
ENDESA	EUR	33,116.00	654,868.90	0.06
FERROVIAL	EUR	53,146.00	1,282,412.98	0.13
GRIFOLS 'A'	EUR	30,761.00	506,941.28	0.05
IBERDROLA	EUR	620,376.00	6,154,129.92	0.61
INDITEX INDUSTRIA DE DISENO TEXTIL	EUR	114,120.00	2,257,293.60	0.22
NATURGY ENERGY GROUP	EUR	19,927.00	541,217.32	0.05
RED ELECTRICA	EUR	48,434.00	901,356.74	0.09
REPSOL	EUR	157,436.00	1,877,266.86	0.19
SIEMENS GAMESA RENEWABLE ENERGY	EUR	27,735.00	443,066.63	0.04
TELEFONICA	EUR	553,017.00	2,426,915.10	0.24
			<b>36,308,158.36</b>	<b>3.59</b>
<b>Finlande</b>				
ELISA 'A'	EUR	15,120.00	825,854.40	0.08
FORTUM	EUR	43,925.00	726,080.25	0.07
KESKO 'B'	EUR	30,803.00	770,383.03	0.08
KONE OYJ 'B'	EUR	36,215.00	1,723,471.85	0.17
NESTE	EUR	44,414.00	1,842,292.72	0.18
NOKIA	EUR	580,209.00	2,892,631.97	0.29
NORDEA BANK	SEK	346,395.00	3,250,408.99	0.32
ORION 'B'	EUR	11,770.00	484,335.50	0.05
SAMPO 'A'	EUR	53,896.00	2,391,904.48	0.24
STORA ENSO 'R' EUR	EUR	59,349.00	1,057,302.44	0.10
UPM-KYMMENE	EUR	57,994.00	1,720,102.04	0.17
WARTSILA CORPORATION 'B'	EUR	54,009.00	448,598.75	0.04
			<b>18,133,366.42</b>	<b>1.79</b>
<b>France</b>				
ACCOR	EUR	16,370.00	478,495.10	0.05
AEROPORTS DE PARIS	EUR	3,617.00	491,912.00	0.05
AIR LIQUIDE	EUR	50,627.00	8,045,642.84	0.80
ALSTOM	EUR	33,898.00	721,010.46	0.07

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Europe Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>France (suite)</b>				
AMUNDI	EUR	6,775.00	421,405.00	0.04
ARKEMA	EUR	6,409.00	696,978.75	0.07
AXA	EUR	208,502.00	5,538,855.63	0.55
BIOMERIEUX	EUR	4,681.00	452,839.94	0.04
BNP PARIBAS 'A'	EUR	120,418.00	6,253,306.74	0.62
BOLLORE	EUR	93,817.00	446,006.02	0.04
BOUYGUES	EUR	24,765.00	783,316.95	0.08
BUREAU VERITAS	EUR	30,524.00	791,792.56	0.08
CAPGEMINI	EUR	17,350.00	3,513,375.00	0.35
CARREFOUR	EUR	64,531.00	1,267,711.50	0.13
CNP ASSURANCES	EUR	18,072.00	393,969.60	0.04
COMPAGNIE DE SAINT-GOBAIN	EUR	53,425.00	2,899,374.75	0.29
COVIVIO	EUR	5,868.00	423,317.52	0.04
CREDIT AGRICOLE	EUR	130,750.00	1,423,344.50	0.14
DANONE	EUR	69,860.00	3,495,095.80	0.35
DASSAULT AVIATION	EUR	2,812.00	404,084.40	0.04
DASSAULT SYSTEMES	EUR	71,903.00	3,215,142.65	0.32
EDENRED	EUR	25,546.00	1,147,526.32	0.11
EIFFAGE	EUR	9,346.00	871,421.04	0.09
ELECTRICITE DE FRANCE	EUR	44,683.00	381,324.72	0.04
ENGIE	EUR	197,687.00	2,359,196.66	0.23
ESSILORLUXOTTICA	EUR	30,922.00	5,142,328.60	0.51
EURAZEO	EUR	4,226.00	322,866.40	0.03
FAURECIA	EUR	12,489.00	295,364.85	0.03
GECINA	EUR	4,818.00	550,697.40	0.05
GETLINK	EUR	46,620.00	762,003.90	0.08
HERMES INTERNATIONAL	EUR	3,360.00	4,339,440.00	0.43
IPSEN	EUR	4,360.00	493,988.00	0.05
KERING	EUR	7,978.00	4,592,934.60	0.46
KLEPIERRE	EUR	21,248.00	513,776.64	0.05
LA FRANCAISE DES JEUX	EUR	10,195.00	366,612.20	0.04
LEGRAND	EUR	28,794.00	2,487,225.72	0.25
L'OREAL	EUR	26,817.00	9,757,365.45	0.97
LVMH MOET HENNESSY LOUIS VUITTON	EUR	29,656.00	19,258,606.40	1.91
MICHELIN 'B'	EUR	18,372.00	2,258,837.40	0.22
ORANGE	EUR	214,339.00	2,294,284.66	0.23
ORPEA	EUR	5,422.00	213,518.36	0.02
PERNOD-RICARD	EUR	22,554.00	4,495,012.20	0.45
PUBLICIS	EUR	24,242.00	1,339,612.92	0.13
REMY COINTREAU	EUR	2,327.00	435,149.00	0.04
RENAULT S.A.	EUR	20,199.00	482,251.13	0.05
SAFRAN	EUR	36,319.00	3,895,575.94	0.39
SANOFI	EUR	121,378.00	11,228,678.78	1.11
SARTORIUS STEDIM BIOTECH	EUR	2,888.00	1,075,780.00	0.11
SCHNEIDER ELECTRIC S.A.	EUR	57,691.00	8,778,262.56	0.87
SEB	EUR	2,936.00	371,697.60	0.04
SOCIETE GENERALE	EUR	87,513.00	2,140,567.98	0.21
SODEXO	EUR	9,586.00	707,446.80	0.07
TELEPERFORMANCE	EUR	6,387.00	2,211,818.10	0.22

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Europe Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>France (suite)</b>				
THALES	EUR	11,064.00	1,260,742.80	0.12
TOTAL ENERGIES	EUR	267,250.00	12,301,517.50	1.22
UBISOFT ENTERTAINMENT	EUR	9,802.00	391,589.90	0.04
UNIBAIL RW (1SH+1SHWFD) -STAPLED SECURITIES-	EUR	12,753.00	869,499.54	0.09
VALEO	EUR	22,015.00	368,861.33	0.04
VEOLIA ENVIRONNEMENT	EUR	71,008.00	2,065,622.72	0.20
VINCI	EUR	57,323.00	5,330,465.77	0.53
VIVENDI	EUR	80,752.00	956,103.68	0.09
WENDEL INVESTISSEMENT	EUR	2,784.00	257,798.40	0.03
WORLDLINE	EUR	24,874.00	982,149.89	0.10
			<b>162,512,501.57</b>	<b>16.14</b>
<b>Ile de Man</b>				
ENTAIN	GBP	61,343.00	1,193,016.55	0.12
			<b>1,193,016.55</b>	<b>0.12</b>
<b>Irlande</b>				
CRH	EUR	82,970.00	3,015,959.50	0.30
DCC	GBP	15,785.00	1,106,924.45	0.11
FLUTTER ENTERTAINMENT	EUR	18,081.00	1,898,505.00	0.19
KERRY GROUP 'A'	EUR	16,663.00	1,684,629.30	0.17
KINGSPAN GROUP	EUR	16,385.00	1,458,920.40	0.14
SMURFIT KAPPA GROUP	EUR	26,020.00	1,052,509.00	0.10
			<b>10,217,447.65</b>	<b>1.01</b>
<b>Italie</b>				
AMPLIFON	EUR	13,100.00	531,074.00	0.05
ASSICURAZIONI GENERALI	EUR	119,176.00	2,475,285.52	0.25
ATLANTIA	EUR	50,655.00	957,379.50	0.09
DIASORIN	EUR	2,860.00	405,834.00	0.04
ENEL	EUR	862,906.00	5,236,113.61	0.52
ENI	EUR	268,989.00	3,575,939.77	0.35
FINECOBANK	EUR	62,052.00	857,868.90	0.09
INFRASTRUTTURE WIRELESS ITALIANE	EUR	37,026.00	376,369.29	0.04
INTESA SANPAOLO	EUR	1,770,930.00	3,689,732.66	0.37
MEDIOBANCA	EUR	66,386.00	612,078.92	0.06
MONCLER	EUR	22,413.00	1,137,235.62	0.11
NEXI	EUR	56,488.00	593,124.00	0.06
POSTE ITALIANE	EUR	52,772.00	544,607.04	0.05
PRYSMIAN	EUR	28,410.00	879,573.60	0.09
RECORDATI INDUST. CHIMICA & FARMAC. -POST RAGGR.-	EUR	10,521.00	480,178.44	0.05
SNAM	EUR	222,973.00	1,166,594.74	0.12
TELECOM ITALIA	EUR	1,062,138.00	354,223.02	0.04
TERNA RETE ELETTRICA NAZIONALE	EUR	148,396.00	1,155,411.26	0.11
UNICREDIT	EUR	226,734.00	2,234,463.57	0.22
			<b>27,263,087.46</b>	<b>2.71</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Europe Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Jersey</b>				
EXPERIAN	GBP	97,941.00	3,420,152.65	0.34
FERGUSON NEWCO	GBP	26,301.00	3,230,586.41	0.32
GLENCORE	GBP	1,053,161.00	6,231,269.28	0.62
WPP	GBP	125,150.00	1,485,400.39	0.15
			<b>14,367,408.73</b>	<b>1.43</b>
<b>Luxembourg</b>				
ARCELORMITTAL	EUR	68,360.00	2,002,948.00	0.20
AROUNDTOWN	EUR	101,964.00	529,601.02	0.05
EUROFINS SCIENTIFIC	EUR	14,205.00	1,277,171.55	0.13
INPOST	EUR	22,828.00	131,489.28	0.01
TENARIS	EUR	52,571.00	723,114.11	0.07
			<b>4,664,323.96</b>	<b>0.46</b>
<b>Norvège</b>				
ADEVINTA ASA 'B'	NOK	36,127.00	300,259.67	0.03
AKER BP	NOK	12,467.00	423,639.23	0.04
DNB BANK	NOK	98,041.00	2,016,444.10	0.20
EQUINOR	NOK	104,235.00	3,548,422.01	0.35
GJENSIDIGE FORSIKRING	NOK	21,634.00	486,314.23	0.05
MOWI	NOK	46,643.00	1,141,024.05	0.11
NORSK HYDRO	NOK	148,602.00	1,315,101.19	0.13
ORKLA 'A'	NOK	78,165.00	629,561.45	0.06
SCHIBSTED 'A'	NOK	6,536.00	146,520.73	0.01
SCHIBSTED 'B'	NOK	10,800.00	209,139.48	0.02
TELENOR	NOK	71,734.00	934,553.96	0.09
YARA INTERNATIONAL	NOK	17,069.00	775,464.13	0.08
			<b>11,926,444.23</b>	<b>1.17</b>
<b>Pays-Bas</b>				
ABN AMRO GROUP -DEP. RECEIPTS-	EUR	46,016.00	535,718.27	0.05
ADYEN	EUR	2,110.00	3,816,990.00	0.38
AEGON	EUR	186,870.00	897,349.74	0.09
AERCAP HOLDINGS	USD	14,000.00	632,651.88	0.06
AIRBUS	EUR	62,897.00	6,941,312.92	0.69
AKZO NOBEL	EUR	19,820.00	1,550,320.40	0.15
ARGENX	EUR	4,864.00	1,374,080.00	0.14
ASM INTERNATIONAL	EUR	4,904.00	1,628,618.40	0.16
ASML HOLDING	EUR	44,172.00	26,944,920.00	2.66
CNH INDUSTRIAL	EUR	109,367.00	1,574,337.97	0.16
DAVIDE CAMPARI-MILANO	EUR	54,406.00	574,255.33	0.06
EURONEXT	EUR	8,962.00	741,157.40	0.07
EXOR HOLDING	EUR	10,976.00	762,832.00	0.08
FERRARI	EUR	13,530.00	2,688,411.00	0.27
HEINEKEN	EUR	27,691.00	2,397,486.78	0.24
HEINEKEN HOLDING	EUR	12,440.00	884,484.00	0.09
IMCD	EUR	6,367.00	988,476.75	0.10
ING GROUP	EUR	414,998.00	3,947,045.98	0.39
JDE PEET'S	EUR	10,818.00	280,510.74	0.03
JUST EAT TAKEAWAY.COM	EUR	19,494.00	599,537.97	0.06

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Europe Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Pays-Bas (suite)</b>				
KONINKLIJKE AHOLD DELHAIZE	EUR	112,872.00	3,286,268.28	0.33
KONINKLIJKE DSM	EUR	18,620.00	3,025,750.00	0.30
KONINKLIJKE KPN	EUR	368,066.00	1,156,831.44	0.11
NN GROUP	EUR	28,558.00	1,309,669.88	0.13
PROSUS	EUR	99,327.00	4,824,809.03	0.48
QIAGEN	EUR	25,032.00	1,114,674.96	0.11
RANDSTAD	EUR	12,479.00	681,852.56	0.07
ROYAL PHILIPS	EUR	98,939.00	2,743,578.47	0.27
STELLANTIS	EUR	216,071.00	3,197,850.80	0.32
STMICROELECTRONICS	EUR	73,853.00	2,923,840.27	0.29
UNIVERSAL MUSIC GROUP	EUR	75,898.00	1,836,352.11	0.18
WOLTERS KLUWER	EUR	28,343.00	2,737,366.94	0.27
			<b>88,599,342.27</b>	<b>8.79</b>
<b>Portugal</b>				
EDP - ENERGIAS DE PORTUGAL	EUR	289,093.00	1,290,800.25	0.13
GALP ENERGIA 'B'	EUR	57,774.00	665,267.61	0.07
JERONIMO MARTINS SGPS	EUR	28,011.00	608,679.03	0.06
			<b>2,564,746.89</b>	<b>0.26</b>
<b>Royaume-Uni</b>				
3I GROUP	GBP	106,152.00	1,744,157.95	0.17
ABERDEEN	GBP	232,121.00	590,286.15	0.06
ADMIRAL GROUP	GBP	20,709.00	628,086.53	0.06
ANGLO AMERICAN	GBP	136,880.00	6,434,512.51	0.64
ANTOFAGASTA	GBP	42,363.00	838,676.35	0.08
ASHTREAD GROUP	GBP	53,417.00	3,054,977.64	0.30
ASSOCIATED BRITISH FOODS	GBP	38,883.00	764,720.15	0.08
ASTRAZENECA	GBP	165,552.00	19,849,124.69	1.97
AUTO TRADER GROUP	GBP	100,224.00	750,498.71	0.07
AVEVA GROUP	GBP	14,168.00	410,758.33	0.04
AVIVA	GBP	400,668.00	2,143,536.65	0.21
BARCLAYS PLC	GBP	1,782,450.00	3,128,025.28	0.31
BARRATT DEVELOPMENTS	GBP	113,242.00	700,039.34	0.07
BERKELEY GROUP HOLDINGS	GBP	12,221.00	540,866.51	0.05
BP PLC	GBP	2,114,953.00	9,393,963.93	0.93
BRITISH AMERICAN TOBACCO	GBP	233,120.00	8,812,399.44	0.87
BRITISH LAND	GBP	92,540.00	580,824.27	0.06
BT GROUP	GBP	950,859.00	2,050,105.65	0.20
BUNZL	GBP	45,806.00	1,608,785.02	0.16
BURBERRY GROUP	GBP	41,219.00	816,515.91	0.08
COCA-COLA EUROPEAN PARTNERS	USD	21,613.00	944,239.52	0.09
COMPASS GROUP	GBP	190,107.00	3,711,878.91	0.37
CRODA INTERNATIONAL	GBP	14,925.00	1,391,721.40	0.14
DIAGEO	GBP	247,903.00	11,333,771.34	1.12
GLAXOSMITHKLINE	GBP	536,709.00	10,461,572.25	1.04
HALMA	GBP	40,227.00	1,194,821.73	0.12
HARGREAVES LANSDOWN	GBP	36,594.00	436,497.90	0.04
HIKMA PHARMACEUTICALS	GBP	18,117.00	441,851.18	0.04
HSBC HOLDINGS	GBP	2,167,049.00	13,473,193.50	1.34

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Europe Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Royaume-Uni (suite)</b>				
IMPERIAL TOBACCO GROUP	GBP	99,892.00	1,903,720.49	0.19
INFORMA	GBP	155,526.00	1,107,559.16	0.11
INTERCONTINENTAL HOTELS GROUP	GBP	19,242.00	1,181,760.08	0.12
INTERTEK GROUP	GBP	17,655.00	1,091,396.70	0.11
J SAINSBURY	GBP	192,346.00	575,175.19	0.06
JD SPORTS FSN	GBP	272,467.00	477,991.71	0.05
JOHNSON MATTHEY	GBP	19,559.00	434,780.04	0.04
KINGFISHER	GBP	234,571.00	708,935.88	0.07
LAND SECURITIES GROUP REIT	GBP	77,065.00	716,424.46	0.07
LEGAL & GENERAL GROUP	GBP	639,446.00	2,058,185.56	0.20
LLOYDS BANKING GROUP	GBP	7,613,080.00	4,239,141.54	0.42
LONDON STOCK EXCHANGE GROUP	GBP	34,720.00	3,272,892.69	0.32
M&G	GBP	271,591.00	710,906.10	0.07
MELROSE IND	GBP	687,863.00	1,016,253.95	0.10
MONDI GBP	GBP	54,316.00	958,655.98	0.10
NATIONAL GRID	GBP	389,734.00	5,406,993.56	0.54
NATWEST GROUP	GBP	619,722.00	1,583,293.04	0.16
NEXT	GBP	13,839.00	987,819.94	0.10
NMC HEALTH	GBP	21,990.00	39.55	0.00
OCADO GROUP	GBP	52,614.00	729,071.23	0.07
PEARSON	GBP	85,743.00	761,586.05	0.08
PERSIMMON	GBP	34,838.00	886,758.53	0.09
PHOENIX GROUP HOLDINGS	GBP	79,281.00	576,035.48	0.06
PRUDENTIAL	GBP	294,284.00	3,949,039.27	0.39
RECKITT BENCKISER GROUP	GBP	76,190.00	5,258,080.56	0.52
RELX PLC	GBP	207,167.00	5,841,930.24	0.58
RENTOKIL INITIAL	GBP	196,240.00	1,221,476.25	0.12
RIO TINTO PLC	GBP	119,353.00	8,588,554.78	0.85
ROLLS-ROYCE HOLDINGS	GBP	1,154,828.00	1,381,593.27	0.14
SAGE GROUP	GBP	106,942.00	887,364.30	0.09
SCHRODERS	GBP	13,837.00	529,042.60	0.05
SCOTTISH & SOUTHERN ENERGY	GBP	113,052.00	2,339,136.87	0.23
SEGRO REIT	GBP	128,629.00	2,048,020.71	0.20
SEVERN TRENT	GBP	26,375.00	960,666.91	0.10
SHELL	GBP	821,726.00	20,503,345.99	2.03
SMITH & NEPHEW	GBP	94,138.00	1,359,053.47	0.13
SMITHS GROUP	GBP	63,567.00	1,092,596.00	0.11
SPIRAX-SARCO ENGINEERING	GBP	10,470.00	1,553,040.45	0.15
ST JAMES'S PLACE	GBP	58,193.00	997,472.65	0.10
STANDARD CHARTERED PLC	GBP	279,316.00	1,686,351.16	0.17
TAYLOR WIMPEY	GBP	374,832.00	579,727.62	0.06
TESCO	GBP	817,882.00	2,671,231.21	0.26
UNILEVER PLC	GBP	274,253.00	11,224,475.67	1.11
UNITED UTILITIES GROUP	GBP	72,854.00	969,448.20	0.10
VODAFONE GROUP	GBP	2,901,894.00	4,286,936.51	0.42
WHITBREAD	GBP	22,527.00	761,597.21	0.08
			<b>220,305,967.55</b>	<b>21.83</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Europe Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Suède</b>				
ALFA LAVAL	SEK	34,418.00	1,079,750.09	0.11
ASSA ABLOY 'B'	SEK	104,830.00	2,576,967.71	0.26
ATLAS COPCO 'A'	SEK	72,087.00	3,418,304.26	0.34
ATLAS COPCO 'B'	SEK	41,584.00	1,722,435.57	0.17
BOLIDEN	SEK	30,188.00	1,391,895.53	0.14
ELECTROLUX 'B'	SEK	22,243.00	306,963.37	0.03
EMBRACER GROUP 'B'	SEK	59,208.00	453,257.54	0.04
EPIROC 'A'	SEK	68,467.00	1,335,106.79	0.13
EPIROC 'B'	SEK	44,600.00	733,567.59	0.07
EQT	SEK	31,360.00	1,125,354.31	0.11
ESSITY 'B'	SEK	63,341.00	1,357,320.87	0.13
EVOLUTION AB	SEK	18,729.00	1,748,591.51	0.17
FASTIGHETS BALDER 'B'	SEK	10,235.00	613,356.05	0.06
GETINGE 'B'	SEK	23,520.00	855,130.16	0.08
HENNES & MAURITZ 'B'	SEK	75,434.00	917,933.49	0.09
HEXAGON 'B'	SEK	208,936.00	2,674,861.88	0.27
HUSQVARNA 'B'	SEK	45,740.00	435,201.94	0.04
INDUSTRIVAERDEN 'A'	SEK	15,106.00	391,590.64	0.04
INDUSTRIVAERDEN 'C'	SEK	18,339.00	466,733.09	0.05
INVESTOR 'A'	SEK	55,436.00	1,178,303.13	0.12
INVESTOR AB 'B'	SEK	192,793.00	3,832,905.89	0.38
KINNEVIK 'B'	SEK	24,595.00	587,050.67	0.06
LATOUR INVESTMENT 'B'	SEK	15,148.00	439,719.12	0.04
LIFCO 'B'	SEK	25,093.00	582,965.62	0.06
LUNDBERGFOERETAGEN 'B'	SEK	7,972.00	369,491.64	0.04
LUNDIN ENERGY	SEK	21,569.00	830,582.69	0.08
NIBE INDUSTRIER 'B'	SEK	147,946.00	1,498,831.60	0.15
SAGAX 'B'	SEK	17,658.00	488,738.96	0.05
SANDVIK	SEK	120,542.00	2,336,619.55	0.23
SECURITAS 'B'	SEK	38,702.00	397,312.87	0.04
SINCH	SEK	62,170.00	386,477.95	0.04
SKANDINAVISKA ENSKILDA BANKEN 'A'	SEK	174,703.00	1,726,099.72	0.17
SKANSKA 'B'	SEK	34,955.00	712,636.14	0.07
SKF 'B'	SEK	42,677.00	633,617.45	0.06
SVENSKA CELLULOSA 'B'	SEK	62,915.00	1,113,077.68	0.11
SVENSKA HANDELSBANKEN 'A'	SEK	151,333.00	1,268,256.14	0.13
SWEDBANK 'A'	SEK	94,340.00	1,282,828.32	0.13
SWEDISH MATCH	SEK	175,534.00	1,199,881.93	0.12
TELE2 'B'	SEK	51,396.00	705,322.56	0.07
TELEFON ERICSSON 'B'	SEK	309,470.00	2,575,626.63	0.26
TELIA COMPANY	SEK	297,511.00	1,082,825.51	0.11
VOLVO 'A'	SEK	22,481.00	392,416.95	0.04
VOLVO 'B'	SEK	151,626.00	2,582,366.82	0.26
			<b>51,808,277.93</b>	<b>5.15</b>
<b>Suisse</b>				
ABB	CHF	174,741.00	5,148,797.33	0.51
ADECCO GROUP REG.	CHF	17,191.00	705,325.35	0.07
ALCON	CHF	53,486.00	3,849,845.30	0.38
BACHEM HOLDING 'B'	CHF	642.00	320,399.33	0.03

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Europe Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Suisse (suite)</b>				
BALOISE HOLDING	CHF	4,797.00	773,486.01	0.08
BARRY CALLEBAUT	CHF	372.00	788,384.98	0.08
CLARIANT	CHF	23,834.00	374,531.76	0.04
COCA-COLA HBC -REGISTERED-	GBP	22,946.00	439,062.32	0.04
COMPAGNIE FINANCIERE RICHEMONT	CHF	55,763.00	6,426,341.61	0.64
CREDIT SUISSE GROUP	CHF	285,654.00	2,047,726.92	0.20
EMS-CHEMIE HOLDING	CHF	707.00	622,473.43	0.06
GEBERIT	CHF	3,840.00	2,145,926.03	0.21
GIVAUDAN	CHF	987.00	3,689,022.34	0.37
HOLCIM	CHF	56,341.00	2,492,083.23	0.25
JULIUS BAER GROUPE	CHF	23,397.00	1,231,185.33	0.12
KUEHNE & NAGEL INTERNATIONAL	CHF	5,715.00	1,468,495.95	0.15
LINDT & SPRUENGLI	CHF	12.00	1,310,263.73	0.13
LINDT & SPRUENGLI 'C'	CHF	116.00	1,248,461.79	0.12
LOGITECH INTERNATIONAL	CHF	18,176.00	1,228,400.77	0.12
LONZA GROUP	CHF	7,914.00	5,195,534.40	0.51
NESTLE	CHF	300,271.00	35,249,546.06	3.48
NOVARTIS NOMINAL	CHF	234,091.00	18,575,638.77	1.84
PARTNERS GROUP HOLDING NOMINAL	CHF	2,443.00	2,752,179.38	0.27
ROCHE HOLDING	CHF	3,400.00	1,344,836.88	0.13
ROCHE HOLDING D. RIGHT	CHF	74,988.00	26,837,506.79	2.66
S.G.S.	CHF	632.00	1,590,005.43	0.16
SCHINDLER HOLDING NOMINAL	CHF	1,969.00	380,563.54	0.04
SCHINDLER HOLDING -PART.CERT.-	CHF	4,476.00	869,919.02	0.09
SIKA	CHF	15,199.00	4,563,042.87	0.45
SONOVA HOLDING NOMINAL	CHF	5,847.00	2,213,362.42	0.22
STRAUMANN HOLDING REG.	CHF	1,093.00	1,586,794.72	0.16
SWATCH GROUP NOM.	CHF	6,061.00	298,339.32	0.03
SWATCH GROUP PORT.	CHF	3,069.00	790,392.28	0.08
SWISS LIFE HOLDING NOM.	CHF	3,408.00	1,977,734.11	0.20
SWISS PRIME SITE REG.	CHF	8,208.00	731,485.79	0.07
SWISS RE REG.	CHF	32,345.00	2,783,667.21	0.28
SWISSCOM	CHF	2,713.00	1,470,545.44	0.15
TEMENOS	CHF	7,143.00	620,878.08	0.06
UBS GROUP REG.	CHF	371,241.00	6,578,828.68	0.65
VAT GROUP	CHF	2,945.00	1,019,329.71	0.10
VIFOR PHARMA	CHF	188.00	30,075.12	0.00
VIFOR PHARMA - 2ND LINE	CHF	4,939.00	794,694.34	0.08
ZURICH INSURANCE GROUP NOMINAL	CHF	15,970.00	7,124,701.64	0.71
			<b>161,689,815.51</b>	<b>16.02</b>
<b>Total actions</b>			<b>995,606,533.59</b>	<b>98.68</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)  
Pictet - Europe Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<i>Droits</i>				
<b>France</b>				
EDF DR 2022	EUR	44,681.00	15,012.82	0.00
			<b>15,012.82</b>	<b>0.00</b>
<i>Total droits</i>			<b>15,012.82</b>	<b>0.00</b>
<b>TOTAL I.</b>			<b>995,621,546.41</b>	<b>98.68</b>
<b>II. Autres valeurs mobilières</b>				
<i>Actions</i>				
<b>Portugal</b>				
BANCO ESPIRITO SANTO	EUR	534,923.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>TOTAL II.</b>			<b>0.00</b>	<b>0.00</b>
<b>Total du portefeuille-titres</b>			<b>995,621,546.41</b>	<b>98.68</b>
Avoirs en banque			13,268,976.80	1.32
Autres actifs nets			99,930.86	0.00
<b>Total des actifs nets</b>			<b>1,008,990,454.07</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Europe Index

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Royaume-Uni	21.83
France	16.14
Suisse	16.02
Allemagne	12.45
Pays-Bas	8.79
Suède	5.15
Danemark	4.14
Espagne	3.59
Italie	2.71
Finlande	1.79
Jersey	1.43
Belgique	1.31
Norvège	1.17
Irlande	1.01
Luxembourg	0.46
Autriche	0.31
Portugal	0.26
Ile de Man	0.12
	<b>98.68</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Industrie pharmaceutique et cosmétique	13.96
Banques et organismes de crédit	8.91
Equipements électriques et électroniques	7.05
Alimentation et boissons non alcoolisées	5.86
Assurances	5.04
Produits chimiques	4.54
Services publics	3.98
Communications	3.94
Holdings et sociétés financières	3.75
Tabac et alcool	3.68
Industrie textile et du vêtement	3.16
Construction et matériaux de construction	2.95
Pétrole	2.84
Construction de machines et appareils	2.79
Internet, logiciel et services techniques informatiques	2.75
Pétrole et gaz	2.69
Industrie automobile	2.53
Métaux et Mines	2.31
Commerce de détail et grands magasins	1.90
Transport et fret	1.71
Aéronautique et astronautique	1.24
Immobilier	1.19
Edition et arts graphiques	1.19
Services aux collectivités	1.03
Gastronomie	0.81
Commerce divers	0.75
Horlogerie	0.75
Divers	0.74
Bois et papier	0.60
Biotechnologie	0.56
Photo et optique	0.51
Articles de bureau et ordinateurs	0.47
Soins de santé et services sociaux	0.40
Agriculture et pêche	0.31
Caoutchouc et pneus	0.30
Mines et aciéries	0.28
Biens de consommation divers	0.24
Équipements et services pour l'énergie	0.23
Acier inoxydable	0.22
Protection de l'environnement et traitement des déchets	0.20
Produits de consommation	0.16
Services environnementaux et recyclage	0.08
Institutions hypothécaires et de financement	0.04
Pierres et métaux précieux	0.04
Droits	0.00
	<b>98.68</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - USA Index

DESCRIPTION	DEWISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Bermudes</b>				
EVEREST REINSURANCE GROUP	USD	2,880.00	867,974.40	0.03
INVESCO	USD	22,710.00	523,692.60	0.02
NORWEGIAN CRUISE LINE	USD	23,600.00	516,368.00	0.02
			<b>1,908,035.00</b>	<b>0.07</b>
<b>Curacao</b>				
SCHLUMBERGER LTD	USD	99,287.00	4,101,545.97	0.15
			<b>4,101,545.97</b>	<b>0.15</b>
<b>Etats-Unis</b>				
3M COMPANY	USD	39,348.00	5,858,130.24	0.22
A.O. SMITH	USD	10,000.00	638,900.00	0.02
ABBOTT LABORATORIES	USD	122,006.00	14,440,630.16	0.54
ABBVIE	USD	123,587.00	20,034,688.57	0.75
ABIOMED	USD	3,080.00	1,020,219.20	0.04
ACTIVISION BLIZZARD	USD	54,546.00	4,369,680.06	0.16
ADOBE	USD	32,959.00	15,016,779.58	0.56
ADVANCE AUTO PARTS	USD	4,400.00	910,624.00	0.03
ADVANCED MICRO DEVICES	USD	114,055.00	12,470,773.70	0.46
AES	USD	45,267.00	1,164,719.91	0.04
AFLAC	USD	42,441.00	2,732,775.99	0.10
AGILENT TECHNOLOGIES	USD	21,735.00	2,876,192.55	0.11
AIR PRODUCTS & CHEMICALS	USD	14,885.00	3,719,910.35	0.14
AKAMAI TECHNOLOGIES	USD	11,651.00	1,391,012.89	0.05
ALASKA AIR GROUP	USD	7,000.00	406,070.00	0.02
ALBEMARLE	USD	8,000.00	1,769,200.00	0.07
ALEXANDRIA REAL ESTATE EQUITIES	USD	10,693.00	2,151,966.25	0.08
ALIGN TECHNOLOGY	USD	4,930.00	2,149,480.00	0.08
ALLIANT ENERGY	USD	17,600.00	1,099,648.00	0.04
ALLSTATE	USD	20,163.00	2,792,777.13	0.10
ALPHABET 'A'	USD	20,883.00	58,082,932.05	2.17
ALPHABET 'C' - NON VOTING-	USD	19,317.00	53,952,187.83	2.02
ALTRIA GROUP	USD	123,949.00	6,476,335.25	0.24
AMAZON.COM	USD	30,451.00	99,268,737.45	3.70
AMEREN CORPORATION	USD	17,349.00	1,626,642.24	0.06
AMERICAN AIRLINES GROUP	USD	41,521.00	757,758.25	0.03
AMERICAN ELECTRIC POWER	USD	35,355.00	3,527,368.35	0.13
AMERICAN EXPRESS	USD	42,435.00	7,935,345.00	0.30
AMERICAN INTERNATIONAL GROUP	USD	55,276.00	3,469,674.52	0.13
AMERICAN TOWER	USD	31,931.00	8,021,705.82	0.30
AMERICAN WATER WORKS	USD	12,600.00	2,085,678.00	0.08
AMERIPRISE FINANCIAL W-ISSUED	USD	7,308.00	2,195,030.88	0.08
AMERISOURCEBERGEN	USD	10,967.00	1,696,704.57	0.06
AMETEK	USD	16,978.00	2,261,130.04	0.08
AMGEN	USD	39,355.00	9,516,826.10	0.35
AMPHENOL 'A'	USD	41,254.00	3,108,488.90	0.12

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - USA Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
ANALOG DEVICES	USD	36,806.00	6,079,615.08	0.23
ANSYS	USD	6,516.00	2,069,807.40	0.08
ANTHEM	USD	16,932.00	8,317,337.04	0.31
APA	USD	24,585.00	1,016,098.05	0.04
APPLE	USD	1,076,971.00	188,049,906.31	7.01
APPLIED MATERIALS	USD	61,700.00	8,132,060.00	0.30
ARCHER-DANIELS MIDLAND	USD	39,345.00	3,551,279.70	0.13
ARISTA NETWORKS	USD	14,800.00	2,056,904.00	0.08
ARTHUR J. GALLAGHER	USD	13,816.00	2,412,273.60	0.09
ASSURANT	USD	3,662.00	665,861.46	0.02
AT&T	USD	494,433.00	11,683,451.79	0.43
ATMOS ENERGY CORP	USD	10,467.00	1,250,701.83	0.05
AUTODESK	USD	15,809.00	3,388,659.15	0.13
AUTOMATIC DATA PROCESSING	USD	28,822.00	6,558,157.88	0.24
AUTOZONE	USD	1,382.00	2,825,609.56	0.11
AVALONBAY COMMUNITIES	USD	10,255.00	2,547,034.35	0.09
AVERY DENNISON	USD	5,969.00	1,038,426.93	0.04
BAKER HUGHES 'A'	USD	60,966.00	2,219,772.06	0.08
BALL	USD	21,627.00	1,946,430.00	0.07
BANK OF AMERICA	USD	496,913.00	20,482,753.86	0.76
BANK OF NEW YORK MELLON	USD	51,397.00	2,550,833.11	0.09
BATH & BODY WORKS	USD	19,162.00	915,943.60	0.03
BAXTER INTERNATIONAL	USD	33,965.00	2,633,646.10	0.10
BECTON DICKINSON & CO	USD	19,897.00	5,292,602.00	0.20
BERKSHIRE HATHAWAY 'B'	USD	127,084.00	44,849,214.44	1.67
BEST BUY	USD	15,029.00	1,366,136.10	0.05
BIOGEN	USD	10,249.00	2,158,439.40	0.08
BIO-RAD LABORATORIES 'A'	USD	1,380.00	777,257.40	0.03
BIO-TECHNE	USD	2,702.00	1,170,074.08	0.04
BLACKROCK 'A'	USD	9,986.00	7,631,001.62	0.28
BOEING	USD	38,001.00	7,277,191.50	0.27
BOOKING HOLDINGS	USD	2,826.00	6,636,719.70	0.25
BORGWARNER	USD	18,417.00	716,421.30	0.03
BOSTON PROPERTIES	USD	9,719.00	1,251,807.20	0.05
BOSTON SCIENTIFIC	USD	99,111.00	4,389,626.19	0.16
BRISTOL MYERS SQUIBB CO	USD	151,983.00	11,099,318.49	0.41
BROADCOM	USD	28,657.00	18,044,739.76	0.67
BROADRIDGE FINANCIAL SOLUTIONS	USD	8,200.00	1,276,822.00	0.05
BROWN & BROWN	USD	14,097.00	1,018,790.19	0.04
BROWN FORMAN 'B' NON-VOTING	USD	13,897.00	931,376.94	0.03
C. H. ROBINSON WORLDWIDE	USD	9,764.00	1,051,680.44	0.04
CADENCE DESIGN SYSTEMS	USD	19,026.00	3,129,015.96	0.12
CAESARS ENTERTAINMENT	USD	15,000.00	1,160,400.00	0.04
CAMPBELL SOUP	USD	13,758.00	613,194.06	0.02
CAPITAL ONE FINANCIAL	USD	29,267.00	3,842,464.43	0.14
CARDINAL HEALTH	USD	20,100.00	1,139,670.00	0.04
CARMAX	USD	10,120.00	976,377.60	0.04
CARNIVAL CORPORATION & PLC	USD	53,398.00	1,079,707.56	0.04
CARRIER GLOBAL	USD	58,822.00	2,698,165.14	0.10

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - USA Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
CATALENT	USD	11,101.00	1,231,100.90	0.05
CATERPILLAR	USD	38,348.00	8,544,701.36	0.32
CBOE GLOBAL MARKETS INC	USD	7,540.00	862,726.80	0.03
CBRE GROUP 'A'	USD	24,239.00	2,218,353.28	0.08
CDW	USD	10,205.00	1,825,572.45	0.07
CELANESE	USD	8,100.00	1,157,247.00	0.04
CENTENE	USD	41,539.00	3,497,168.41	0.13
CENTERPOINT ENERGY	USD	46,877.00	1,436,311.28	0.05
CERIDIAN HCM HOLDING	USD	9,896.00	676,490.56	0.03
CERNER CORP	USD	21,485.00	2,010,136.60	0.07
CF INDUSTRIES HOLDINGS	USD	14,500.00	1,494,370.00	0.06
CHARLES RIVER LABORATORIES INTERNATIONAL	USD	3,500.00	993,895.00	0.04
CHARLES SCHWAB	USD	104,437.00	8,805,083.47	0.33
CHARTER COMMUNICATIONS 'A'	USD	8,180.00	4,462,353.60	0.17
CHEVRON	USD	134,027.00	21,823,616.41	0.81
CHIPOTLE MEXICAN GRILL	USD	1,987.00	3,143,493.61	0.12
CHURCH & DWIGHT	USD	16,210.00	1,610,949.80	0.06
CIGNA	USD	23,027.00	5,517,499.47	0.21
CINCINNATI FINANCIAL	USD	11,238.00	1,527,918.48	0.06
CINTAS	USD	6,016.00	2,559,146.24	0.10
CISCO SYSTEMS	USD	291,696.00	16,264,968.96	0.61
CITIGROUP	USD	135,822.00	7,252,894.80	0.27
CITIZENS FINANCIAL GROUP	USD	29,500.00	1,337,235.00	0.05
CITRIX SYSTEMS	USD	8,850.00	892,965.00	0.03
CLOROX	USD	9,220.00	1,281,856.60	0.05
CME GROUP 'A'	USD	24,423.00	5,809,254.78	0.22
CMS ENERGY	USD	20,948.00	1,465,103.12	0.05
COCA-COLA	USD	271,733.00	16,847,446.00	0.63
COGNIZANT TECHNOLOGY SOLUTIONS 'A'	USD	35,962.00	3,224,712.54	0.12
COLGATE PALMOLIVE	USD	60,162.00	4,562,084.46	0.17
COMCAST 'A'	USD	313,922.00	14,697,828.04	0.55
COMERICA	USD	9,000.00	813,870.00	0.03
CONAGRA BRANDS	USD	33,016.00	1,108,347.12	0.04
CONOCOPHILLIPS	USD	89,667.00	8,966,700.00	0.33
CONSOLIDATED EDISON	USD	23,085.00	2,185,687.80	0.08
CONSTELLATION BRANDS 'A'	USD	11,923.00	2,746,105.36	0.10
CONSTELLATION ENERGY CORP	USD	22,188.00	1,248,075.00	0.05
COOPER COMPANIES	USD	3,390.00	1,415,630.10	0.05
COPART	USD	14,400.00	1,806,768.00	0.07
CORNING	USD	50,480.00	1,863,216.80	0.07
CORTEVA	USD	48,891.00	2,810,254.68	0.10
COSTCO WHOLESALE	USD	30,828.00	17,752,303.80	0.66
COTERRA ENERGY	USD	56,516.00	1,524,236.52	0.06
CROWN CASTLE INTERNATIONAL	USD	29,720.00	5,486,312.00	0.20
CSX	USD	152,295.00	5,703,447.75	0.21
CUMMINS	USD	9,854.00	2,021,153.94	0.08
CVS HEALTH	USD	90,983.00	9,208,389.43	0.34
DANAHER	USD	43,881.00	12,871,613.73	0.48
DARDEN RESTAURANTS	USD	8,001.00	1,063,732.95	0.04

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - USA Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
DAVITA	USD	4,792.00	542,023.12	0.02
DEERE & CO	USD	20,013.00	8,314,600.98	0.31
DELTA AIR LINES	USD	42,214.00	1,670,407.98	0.06
DENTSPLY SIRONA	USD	13,293.00	654,281.46	0.02
DEVON ENERGY	USD	44,450.00	2,628,328.50	0.10
DEXCOM	USD	6,634.00	3,393,954.40	0.13
DIAMONDBACK ENERGY	USD	10,933.00	1,498,695.64	0.06
DIGITAL REALTY TRUST	USD	19,997.00	2,835,574.60	0.11
DISCOVER FINANCIAL SERVICES	USD	19,131.00	2,108,044.89	0.08
DISCOVERY COMMUNICATIONS 'A'	USD	12,599.00	313,967.08	0.01
DISCOVERY COMMUNICATIONS 'C'	USD	19,733.00	492,733.01	0.02
DISH NETWORK 'A'	USD	16,958.00	536,720.70	0.02
DOLLAR GENERAL	USD	16,528.00	3,679,628.64	0.14
DOLLAR TREE	USD	15,711.00	2,516,116.65	0.09
DOMINION ENERGY	USD	57,223.00	4,862,238.31	0.18
DOMINO'S PIZZA	USD	2,510.00	1,021,595.10	0.04
DOVER	USD	10,983.00	1,723,232.70	0.06
DOW	USD	53,275.00	3,394,683.00	0.13
DR HORTON	USD	23,030.00	1,715,965.30	0.06
DTE ENERGY	USD	14,040.00	1,856,228.40	0.07
DUKE ENERGY	USD	53,152.00	5,934,952.32	0.22
DUKE REALTY	USD	24,865.00	1,443,661.90	0.05
DUPONT DE NEMOURS	USD	34,477.00	2,536,817.66	0.09
DXC TECHNOLOGY	USD	14,840.00	484,229.20	0.02
EASTMAN CHEMICAL	USD	10,082.00	1,129,788.92	0.04
EATON CORPORATION -NPV-	USD	28,867.00	4,380,855.92	0.16
EBAY	USD	43,470.00	2,489,092.20	0.09
ECOLAB	USD	17,249.00	3,045,483.44	0.11
EDISON INTERNATIONAL	USD	27,120.00	1,901,112.00	0.07
EDWARDS LIFESCIENCES	USD	42,319.00	4,981,792.68	0.19
ELECTRONIC ARTS	USD	19,465.00	2,462,517.15	0.09
ELI LILLY	USD	55,608.00	15,924,462.96	0.59
EMERSON ELECTRIC	USD	41,936.00	4,111,824.80	0.15
ENPHASE ENERGY	USD	9,100.00	1,836,198.00	0.07
ENTERGY	USD	13,511.00	1,577,409.25	0.06
EOG RESOURCES	USD	41,550.00	4,954,006.50	0.18
EPAM SYSTEMS	USD	3,917.00	1,161,821.37	0.04
EQUIFAX	USD	8,089.00	1,917,901.90	0.07
EQUINIX	USD	6,094.00	4,519,432.28	0.17
EQUITY RESIDENTIAL -SBI-	USD	25,098.00	2,256,812.16	0.08
ESSEX PROPERTY TRUST REIT	USD	4,378.00	1,512,511.44	0.06
ESTEE LAUDER COMPANIES 'A'	USD	15,882.00	4,324,986.24	0.16
ETSY	USD	8,382.00	1,041,714.96	0.04
EVERGY	USD	17,400.00	1,189,116.00	0.04
EVERSOURCE ENERGY	USD	23,539.00	2,075,904.41	0.08
EXELON	USD	66,566.00	3,170,538.58	0.12
EXPEDIA	USD	9,819.00	1,921,283.73	0.07
EXPEDITORS INTERNATIONAL OF WASHINGTON	USD	11,508.00	1,187,165.28	0.04
EXTRA SPACE STORAGE	USD	10,027.00	2,061,551.20	0.08

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - USA Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
EXXON MOBIL	USD	292,724.00	24,176,075.16	0.90
F5	USD	3,787.00	791,293.65	0.03
FACTSET RESEARCH SYSTEMS	USD	2,925.00	1,269,888.75	0.05
FASTENAL	USD	43,490.00	2,583,306.00	0.10
FEDERAL REALTY INVESTMENT TRUST -SBI-	USD	4,500.00	549,315.00	0.02
FEDEX	USD	17,504.00	4,050,250.56	0.15
FIDELITY NATIONAL INFORMATION	USD	41,132.00	4,130,475.44	0.15
FIFTH THIRD BANCORP	USD	46,372.00	1,995,850.88	0.07
FIRST REPUBLIC BANK	USD	11,967.00	1,939,850.70	0.07
FIRSTENERGY	USD	40,815.00	1,871,775.90	0.07
FISERV	USD	40,280.00	4,084,392.00	0.15
FLEETCOR TECHNOLOGIES	USD	5,466.00	1,361,361.96	0.05
FMC CORP	USD	9,762.00	1,284,386.34	0.05
FORD MOTOR	USD	280,984.00	4,751,439.44	0.18
FORTINET	USD	9,009.00	3,078,735.66	0.11
FORTIVE	USD	28,643.00	1,745,217.99	0.06
FORTUNE BRANDS HOME & SECURITY	USD	8,838.00	656,486.64	0.02
FOX 'A'	USD	19,339.00	762,923.55	0.03
FOX 'B'	USD	8,100.00	293,868.00	0.01
FRANKLIN RESOURCES	USD	22,826.00	637,301.92	0.02
FREEMPORT MCMORAN	USD	102,491.00	5,097,902.34	0.19
GARTNER	USD	5,780.00	1,719,318.80	0.06
GENERAC HOLDINGS	USD	4,500.00	1,337,670.00	0.05
GENERAL ELECTRIC	USD	77,433.00	7,085,119.50	0.26
GENERAL MILLS	USD	43,869.00	2,970,808.68	0.11
GENERAL MOTORS	USD	103,617.00	4,532,207.58	0.17
GENUINE PARTS	USD	10,101.00	1,272,928.02	0.05
GILEAD SCIENCES	USD	88,828.00	5,280,824.60	0.20
GLOBAL PAYMENTS	USD	19,532.00	2,672,758.88	0.10
GLOBE LIFE	USD	6,985.00	702,691.00	0.03
GOLDMAN SACHS GROUP	USD	23,475.00	7,749,097.50	0.29
GRAINGER (W.W.)	USD	3,294.00	1,699,012.26	0.06
HALLIBURTON	USD	63,782.00	2,415,424.34	0.09
HARTFORD FINANCIAL SERVICES GROUP	USD	23,606.00	1,695,146.86	0.06
HASBRO	USD	9,363.00	767,016.96	0.03
HCA HEALTHCARE	USD	17,033.00	4,268,810.46	0.16
HEALTHPEAK PROPERTIES	USD	34,424.00	1,181,775.92	0.04
HENRY SCHEIN	USD	10,100.00	880,619.00	0.03
HESS	USD	19,775.00	2,116,716.00	0.08
HILTON WORLDWIDE HOLDINGS	USD	20,118.00	3,052,705.32	0.11
HOLOGIC	USD	18,400.00	1,413,488.00	0.05
HOME DEPOT	USD	72,870.00	21,812,177.10	0.81
HONEYWELL INTERNATIONAL	USD	48,746.00	9,484,996.68	0.35
HORMEL FOODS	USD	21,382.00	1,102,028.28	0.04
HOST HOTELS & RESORTS	USD	49,795.00	967,516.85	0.04
HOWMET AEROSPACE	USD	28,854.00	1,037,012.76	0.04
HP	USD	76,870.00	2,790,381.00	0.10
HP ENTERPRISE	USD	90,478.00	1,511,887.38	0.06
HUMANA	USD	8,760.00	3,812,089.20	0.14

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - USA Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
HUNTINGTON BANCSHARES	USD	108,019.00	1,579,237.78	0.06
HUNTINGTON INGALLS INDUSTRIES WI	USD	3,090.00	616,269.60	0.02
IBM CORP	USD	61,472.00	7,992,589.44	0.30
IDEX CORP	USD	5,700.00	1,092,861.00	0.04
IDEXX LABORATORIES	USD	5,660.00	3,096,359.60	0.12
ILLINOIS TOOL WORKS	USD	20,755.00	4,346,097.00	0.16
ILLUMINA	USD	11,150.00	3,895,810.00	0.14
INCYTE	USD	13,600.00	1,080,112.00	0.04
INGERSOLL RAND	USD	31,194.00	1,570,617.90	0.06
INTEL	USD	281,606.00	13,956,393.36	0.52
INTERCONTINENTAL EXCHANGE GROUP	USD	38,981.00	5,150,169.72	0.19
INTERNATIONAL FLAVORS & FRAGRANCES	USD	17,444.00	2,290,920.52	0.09
INTERNATIONAL PAPER	USD	28,894.00	1,333,458.10	0.05
INTERPUBLIC GROUP	USD	28,205.00	999,867.25	0.04
INTUIT	USD	19,875.00	9,556,695.00	0.36
INTUITIVE SURGICAL	USD	25,197.00	7,601,430.96	0.28
IPG PHOTONICS	USD	2,290.00	251,350.40	0.01
IQVIA HOLDINGS	USD	13,381.00	3,093,821.01	0.12
IRON MOUNTAIN REIT	USD	21,054.00	1,166,602.14	0.04
J.B. HUNT TRANSPORT SERVICES	USD	5,310.00	1,066,194.90	0.04
JACK HENRY & ASSOCIATES	USD	4,568.00	900,124.40	0.03
JACOBS ENGINEERING GROUP	USD	9,974.00	1,374,516.94	0.05
JM SMUCKER CO	USD	7,494.00	1,014,762.54	0.04
JOHNSON & JOHNSON	USD	183,093.00	32,449,572.39	1.21
JP MORGAN CHASE & CO	USD	205,633.00	28,031,890.56	1.04
JUNIPER NETWORKS	USD	26,087.00	969,392.92	0.04
KELLOGG	USD	18,470.00	1,191,130.30	0.04
KEYCORP	USD	67,226.00	1,504,517.88	0.06
KEYSIGHT TECHNOLOGIES	USD	12,685.00	2,003,849.45	0.07
KIMBERLY CLARK	USD	22,874.00	2,817,161.84	0.10
KIMCO REALTY	USD	42,619.00	1,052,689.30	0.04
KINDER MORGAN 'P'	USD	142,665.00	2,697,795.15	0.10
KLA CORPORATION	USD	10,508.00	3,846,558.48	0.14
KRAFT HEINZ	USD	48,134.00	1,895,998.26	0.07
KROGER	USD	48,155.00	2,762,652.35	0.10
L3HARRIS TECHNOLOGIES	USD	13,820.00	3,433,855.40	0.13
LABORATORY CORP OF AMERICA HOLDINGS	USD	6,887.00	1,815,826.42	0.07
LAM RESEARCH	USD	9,659.00	5,192,774.99	0.19
LAMB WESTON HOLDINGS	USD	10,000.00	599,100.00	0.02
LAS VEGAS SANDS	USD	23,800.00	925,106.00	0.03
LEIDOS HOLDINGS	USD	10,805.00	1,167,156.10	0.04
LENNAR CORP 'A'	USD	17,741.00	1,440,036.97	0.05
LINCOLN NATIONAL	USD	11,952.00	781,182.72	0.03
LIVE NATION	USD	10,134.00	1,192,163.76	0.04
LKQ	USD	18,700.00	849,167.00	0.03
LOCKHEED MARTIN	USD	17,100.00	7,547,940.00	0.28
LOEWS	USD	12,590.00	816,083.80	0.03
LOWE'S COMPANIES	USD	47,230.00	9,549,433.70	0.36
LUMEN TECHNOLOGIES	USD	61,251.00	690,298.77	0.03

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - USA Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
M & T BANK	USD	8,863.00	1,502,278.50	0.06
MARATHON OIL	USD	49,374.00	1,239,781.14	0.05
MARATHON PETROLEUM	USD	40,352.00	3,450,096.00	0.13
MARKETAXESS HOLDING	USD	2,580.00	877,716.00	0.03
MARRIOTT INTERNATIONAL 'A'	USD	19,774.00	3,475,280.50	0.13
MARSH & MC LENNAN	USD	35,477.00	6,045,990.34	0.22
MARTIN MARIETTA MATERIALS	USD	4,245.00	1,633,858.05	0.06
MASCO	USD	16,006.00	816,306.00	0.03
MASTERCARD 'A'	USD	60,356.00	21,570,027.28	0.80
MATCH GROUP	USD	18,557.00	2,017,888.18	0.08
MCCORMICK -NON-VOTING-	USD	16,988.00	1,695,402.40	0.06
MCDONALD'S	USD	51,476.00	12,728,985.28	0.47
MCKESSON	USD	10,878.00	3,330,082.14	0.12
MERCK & CO	USD	173,861.00	14,265,295.05	0.53
META PLATFORMS 'A'	USD	160,834.00	35,763,048.24	1.33
METLIFE	USD	47,136.00	3,312,718.08	0.12
METTLER TOLEDO INTERNATIONAL	USD	1,690.00	2,320,691.10	0.09
MGM RESORTS INTERNATIONAL	USD	28,719.00	1,204,474.86	0.04
MICROCHIP TECHNOLOGY	USD	37,498.00	2,817,599.72	0.10
MICRON TECHNOLOGY	USD	78,838.00	6,140,691.82	0.23
MICROSOFT	USD	521,616.00	160,819,428.96	5.99
MID-AMERICA APARTMENT COMMUNITIES	USD	7,501.00	1,571,084.45	0.06
MODERNA	USD	23,722.00	4,086,351.72	0.15
MOHAWK INDUSTRIES	USD	3,814.00	473,698.80	0.02
MOLINA HEALTHCARE	USD	3,948.00	1,317,013.32	0.05
MOLSON COORS 'B'	USD	12,175.00	649,901.50	0.02
MONDELEZ INTERNATIONAL 'A'	USD	94,952.00	5,961,086.56	0.22
MONOLITHIC POWER SYSTEMS	USD	2,720.00	1,321,049.60	0.05
MONSTER BEVERAGE	USD	25,532.00	2,040,006.80	0.08
MOODY'S	USD	11,220.00	3,785,740.20	0.14
MORGAN STANLEY	USD	99,298.00	8,678,645.20	0.32
MOSAIC	USD	23,551.00	1,566,141.50	0.06
MOTOROLA SOLUTIONS	USD	12,183.00	2,950,722.60	0.11
MSCI	USD	5,690.00	2,861,387.20	0.11
NASDAQ	USD	8,095.00	1,442,529.00	0.05
NETAPP INC	USD	16,359.00	1,357,797.00	0.05
NETFLIX	USD	30,829.00	11,548,235.11	0.43
NEWELL BRANDS	USD	23,837.00	510,350.17	0.02
NEWMONT CORP	USD	56,651.00	4,500,921.95	0.17
NEWS 'A'	USD	23,340.00	516,981.00	0.02
NEWS CORPORATION 'B'	USD	12,784.00	287,895.68	0.01
NEXTERA ENERGY	USD	135,057.00	11,440,678.47	0.43
NIKE 'B'	USD	89,044.00	11,981,760.64	0.45
NISOURCE	USD	23,768.00	755,822.40	0.03
NORDSON	USD	3,655.00	829,977.40	0.03
NORFOLK SOUTHERN	USD	17,282.00	4,929,172.04	0.18
NORTHERN TRUST	USD	13,503.00	1,572,424.35	0.06
NORTHROP GRUMMAN	USD	10,513.00	4,701,623.86	0.17
NORTONLIFELOCK	USD	37,159.00	985,456.68	0.04

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - USA Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
NRG ENERGY	USD	13,238.00	507,809.68	0.02
NUCOR	USD	19,049.00	2,831,633.85	0.11
NVIDIA	USD	173,792.00	47,420,885.12	1.77
NVR	USD	260.00	1,161,490.20	0.04
O REILLY AUTOMOTIVE	USD	4,802.00	3,289,177.92	0.12
OCCIDENTAL PETROLEUM	USD	63,371.00	3,595,670.54	0.13
OLD DOMINION FREIGHT LINES	USD	6,438.00	1,922,901.84	0.07
OMNICOM GROUP	USD	15,934.00	1,352,477.92	0.05
ONEOK	USD	32,975.00	2,329,024.25	0.09
ORACLE	USD	110,130.00	9,111,054.90	0.34
ORGANON & COMPANY	USD	18,455.00	644,633.15	0.02
OTIS WORLDWIDE	USD	32,121.00	2,471,710.95	0.09
PACCAR	USD	24,850.00	2,188,539.50	0.08
PACKAGING CORP OF AMERICA	USD	7,392.00	1,153,965.12	0.04
PARAMOUNT GLB 'B'	USD	43,979.00	1,662,845.99	0.06
PARKER HANNIFIN	USD	9,013.00	2,557,528.88	0.10
PAYCHEX	USD	23,383.00	3,191,078.01	0.12
PAYCOM SOFTWARE	USD	3,150.00	1,091,097.00	0.04
PAYPAL HOLDINGS	USD	82,111.00	9,496,137.15	0.35
PENN NATIONAL GAMING	USD	10,000.00	424,200.00	0.02
PEOPLE'S UNITED FINANCIAL	USD	37,203.00	743,687.97	0.03
PEPSICO	USD	95,164.00	15,928,550.32	0.59
PERKINELMER	USD	8,247.00	1,438,771.62	0.05
PFIZER	USD	388,782.00	20,127,244.14	0.75
PHILIP MORRIS INTERNATIONAL	USD	106,911.00	10,043,219.34	0.37
PHILLIPS 66	USD	30,913.00	2,670,574.07	0.10
PINNACLE WEST CAPITAL	USD	8,623.00	673,456.30	0.03
PIONEER NATURAL RESOURCES COMPANY	USD	15,838.00	3,959,975.14	0.15
PNC FINANCIAL SERVICES GROUP	USD	28,560.00	5,267,892.00	0.20
POOL	USD	2,700.00	1,141,695.00	0.04
PPG INDUSTRIES	USD	16,353.00	2,143,387.71	0.08
PPL	USD	54,757.00	1,563,859.92	0.06
PRINCIPAL FINANCIAL GROUP	USD	17,533.00	1,287,097.53	0.05
PROCTER & GAMBLE	USD	167,410.00	25,580,248.00	0.95
PROGRESSIVE	USD	39,018.00	4,447,661.82	0.17
PROLOGIS	USD	50,789.00	8,201,407.72	0.31
PRUDENTIAL FINANCIAL	USD	26,670.00	3,151,593.90	0.12
PTC	USD	7,600.00	818,672.00	0.03
PUBLIC SERVICE ENTERPRISE GROUP	USD	34,050.00	2,383,500.00	0.09
PUBLIC STORAGE	USD	10,778.00	4,206,437.84	0.16
PULTEGROUP	USD	16,032.00	671,740.80	0.02
PVH	USD	4,010.00	307,206.10	0.01
QORVO	USD	6,642.00	824,272.20	0.03
QUALCOMM	USD	78,032.00	11,924,850.24	0.44
QUANTA SERVICES	USD	9,600.00	1,263,456.00	0.05
QUEST DIAGNOSTICS	USD	7,896.00	1,080,646.56	0.04
RALPH LAUREN 'A'	USD	4,062.00	460,793.28	0.02
RAYMOND JAMES FINANCIAL	USD	13,999.00	1,538,630.09	0.06
RAYTHEON TECHNOLOGIES	USD	103,848.00	10,288,221.36	0.38

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - USA Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
REALTY INCOME	USD	40,860.00	2,831,598.00	0.11
REGENCY CENTERS	USD	9,597.00	684,649.98	0.03
REGENERON PHARMACEUTICALS	USD	7,365.00	5,143,863.30	0.19
REGIONS FINANCIAL	USD	60,577.00	1,348,444.02	0.05
REPUBLIC SERVICES	USD	15,635.00	2,071,637.50	0.08
RESMED	USD	9,855.00	2,389,936.05	0.09
ROBERT HALF INTERNATIONAL	USD	7,261.00	829,060.98	0.03
ROCKWELL AUTOMATION	USD	8,161.00	2,285,324.83	0.09
ROLLINS	USD	15,150.00	531,007.50	0.02
ROPER TECHNOLOGIES	USD	7,597.00	3,587,531.31	0.13
ROSS STORES	USD	24,125.00	2,182,347.50	0.08
S&P GLOBAL	USD	24,543.00	10,067,047.74	0.37
SALESFORCE.COM	USD	68,643.00	14,574,281.76	0.54
SBA COMMUNICATIONS 'A'	USD	7,750.00	2,666,775.00	0.10
SEALED AIR	USD	9,265.00	620,384.40	0.02
SEMPRA ENERGY	USD	22,371.00	3,761,012.52	0.14
SERVICENOW	USD	14,020.00	7,807,597.80	0.29
SHERWIN-WILLIAMS	USD	16,230.00	4,051,332.60	0.15
SIGNATURE BANK	USD	4,440.00	1,303,095.60	0.05
SIMON PROPERTY GROUP	USD	22,464.00	2,955,363.84	0.11
SKYWORKS SOLUTIONS	USD	12,429.00	1,656,537.12	0.06
SNAP-ON	USD	4,339.00	891,577.72	0.03
SOLAREEDGE TECHNOLOGIES	USD	3,764.00	1,213,400.68	0.05
SOUTHERN COMPANY	USD	73,576.00	5,334,995.76	0.20
SOUTHWEST AIRLINES	USD	38,889.00	1,781,116.20	0.07
STANLEY BLACK & DECKER	USD	12,738.00	1,780,645.02	0.07
STARBUCKS	USD	82,932.00	7,544,324.04	0.28
STATE STREET	USD	25,307.00	2,204,745.84	0.08
STRYKER	USD	23,727.00	6,343,413.45	0.24
SVB FINANCIAL GROUP	USD	4,080.00	2,282,556.00	0.08
SYNCHRONY FINANCIAL	USD	38,982.00	1,356,963.42	0.05
SYNOPSIS	USD	10,479.00	3,492,336.33	0.13
SYSCO	USD	36,668.00	2,993,942.20	0.11
T. ROWE PRICE GROUP	USD	16,016.00	2,421,459.04	0.09
TAKE-TWO INTERACTIVE SOFTWARE	USD	8,100.00	1,245,294.00	0.05
TAPESTRY	USD	17,945.00	666,656.75	0.02
TARGET	USD	32,751.00	6,950,417.22	0.26
TELEDYNE TECHNOLOGIES	USD	3,441.00	1,626,319.83	0.06
TELEFLEX	USD	3,100.00	1,099,973.00	0.04
TERADYNE	USD	11,700.00	1,383,291.00	0.05
TESLA	USD	58,060.00	62,565,456.00	2.34
TEXAS INSTRUMENTS	USD	64,735.00	11,877,577.80	0.44
TEXTRON	USD	15,829.00	1,177,361.02	0.04
THE HERSHEY	USD	10,183.00	2,205,943.29	0.08
THERMO FISHER SCIENTIFIC	USD	27,584.00	16,292,489.60	0.61
TJX COS	USD	82,473.00	4,996,214.34	0.19
T-MOBILE US	USD	41,881.00	5,375,426.35	0.20
TRACTOR SUPPLY	USD	8,350.00	1,948,639.50	0.07
TRANSDIGM GROUP	USD	3,710.00	2,417,213.40	0.09

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - USA Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
TRAVELERS COMPANIES	USD	17,452.00	3,189,003.96	0.12
TRIMBLE	USD	16,696.00	1,204,449.44	0.04
TRUIST FINANCIAL CORP	USD	93,370.00	5,294,079.00	0.20
TWITTER	USD	56,172.00	2,173,294.68	0.08
TYLER TECHNOLOGIES	USD	2,630.00	1,170,060.70	0.04
TYSON FOODS 'A'	USD	21,625.00	1,938,248.75	0.07
UDR	USD	19,159.00	1,099,151.83	0.04
ULTA BEAUTY	USD	3,650.00	1,453,503.00	0.05
UNDER ARMOUR 'A'	USD	8,542.00	145,384.84	0.01
UNDER ARMOUR 'C'	USD	19,065.00	296,651.40	0.01
UNION PACIFIC	USD	44,401.00	12,130,797.21	0.45
UNITED CONTINENTAL HOLDINGS	USD	23,200.00	1,075,552.00	0.04
UNITED PARCEL SERVICE 'B'	USD	51,022.00	10,942,178.12	0.41
UNITED RENTALS	USD	5,489.00	1,949,747.69	0.07
UNITEDHEALTH GROUP	USD	65,269.00	33,285,231.93	1.24
UNIVERSAL HEALTH SERVICES 'B'	USD	4,360.00	631,982.00	0.02
US BANCORP	USD	92,365.00	4,909,199.75	0.18
VALERO ENERGY	USD	28,593.00	2,903,333.22	0.11
VENTAS	USD	27,428.00	1,693,953.28	0.06
VERISIGN	USD	7,288.00	1,621,288.48	0.06
VERISK ANALYTICS	USD	11,300.00	2,425,319.00	0.09
VERIZON COMMUNICATIONS	USD	289,333.00	14,738,623.02	0.55
VERTEX PHARMACEUTICALS	USD	17,453.00	4,554,709.41	0.17
VF CORPORATION	USD	22,948.00	1,304,823.28	0.05
VIATRIS	USD	83,577.00	909,317.76	0.03
VISA 'A'	USD	114,749.00	25,447,885.73	0.95
VORNADO REALTY TRUST -SBI-	USD	9,854.00	446,583.28	0.02
VULCAN MATERIALS	USD	9,900.00	1,818,630.00	0.07
W.R. BERKLEY	USD	16,242.00	1,081,554.78	0.04
WALGREENS BOOTS ALLIANCE	USD	46,232.00	2,069,806.64	0.08
WALMART	USD	98,705.00	14,699,148.60	0.55
WALT DISNEY	USD	126,970.00	17,415,205.20	0.65
WASTE MANAGEMENT	USD	26,055.00	4,129,717.50	0.15
WATERS	USD	4,278.00	1,327,848.42	0.05
WEC ENERGY GROUP	USD	22,518.00	2,247,521.58	0.08
WELLS FARGO	USD	268,887.00	13,030,264.02	0.48
WELLTOWER	USD	29,203.00	2,807,576.42	0.10
WEST PHARMACEUTICAL SERVICES	USD	4,905.00	2,014,532.55	0.07
WESTERN DIGITAL	USD	21,939.00	1,089,271.35	0.04
WESTINGHOUSE AIR BRAKE TECHNOLOGIES	USD	12,484.00	1,200,586.28	0.04
WESTROCK	USD	18,057.00	849,220.71	0.03
WEYERHAEUSER	USD	55,463.00	2,102,047.70	0.08
WHIRLPOOL	USD	3,819.00	659,846.82	0.02
WILLIAMS COMPANIES	USD	84,245.00	2,814,625.45	0.10
WYNN RESORTS	USD	8,151.00	649,960.74	0.02
XCEL ENERGY	USD	37,093.00	2,677,001.81	0.10
XYLEM	USD	12,793.00	1,090,731.18	0.04
YUM BRANDS	USD	19,680.00	2,332,670.40	0.09
ZEBRA TECHNOLOGIES 'A'	USD	3,800.00	1,572,060.00	0.06

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - USA Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
ZIMMER HOLDINGS	USD	13,694.00	1,751,462.60	0.07
ZIONS BANCORPORATION	USD	10,579.00	693,559.24	0.03
ZOETIS 'A'	USD	33,342.00	6,287,967.78	0.23
			<b>2,580,946,171.44</b>	<b>96.02</b>
<b>Irlande</b>				
ACCENTURE 'A'	USD	43,589.00	14,699,518.47	0.55
ALLEGION	USD	7,423.00	814,896.94	0.03
AON	USD	15,194.00	4,947,622.22	0.18
JOHNSON CONTROLS INTERNATIONAL	USD	51,965.00	3,407,345.05	0.13
LINDE RG	USD	35,596.00	11,370,430.28	0.42
MEDTRONIC	USD	93,450.00	10,368,277.50	0.39
PENTAIR	USD	11,245.00	609,591.45	0.02
SEAGATE TECHNOLOGY	USD	12,783.00	1,149,191.70	0.04
STERIS	USD	7,546.00	1,824,396.42	0.07
TRANE TECHNOLOGIES	USD	16,144.00	2,465,188.80	0.09
WILLIS TOWERS WATSON	USD	8,300.00	1,960,626.00	0.07
			<b>53,617,084.83</b>	<b>1.99</b>
<b>Jersey</b>				
AMCOR	USD	98,954.00	1,121,148.82	0.04
APTIV	USD	17,569.00	2,103,184.99	0.08
			<b>3,224,333.81</b>	<b>0.12</b>
<b>Liberia</b>				
ROYAL CARIBBEAN CRUISES	USD	14,590.00	1,222,350.20	0.05
			<b>1,222,350.20</b>	<b>0.05</b>
<b>Pays-Bas</b>				
LYONDELLBASELL 'A'	USD	18,741.00	1,926,949.62	0.07
NXP SEMICONDUCTORS	USD	18,300.00	3,386,964.00	0.13
			<b>5,313,913.62</b>	<b>0.20</b>
<b>Royaume-Uni</b>				
NIELSEN HOLDINGS	USD	22,220.00	605,272.80	0.02
			<b>605,272.80</b>	<b>0.02</b>
<b>Suisse</b>				
CHUBB	USD	29,511.00	6,312,402.90	0.23
GARMIN	USD	10,725.00	1,272,092.25	0.05
TE CONNECTIVITY	USD	21,987.00	2,879,857.26	0.11
			<b>10,464,352.41</b>	<b>0.39</b>
<b>Total du portefeuille-titres</b>			<b>2,661,403,060.08</b>	<b>99.01</b>
Avoirs en banque			22,652,523.87	0.84
Autres actifs nets			4,076,304.32	0.15
<b>Total des actifs nets</b>			<b>2,688,131,888.27</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - USA Index

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	96.02
Irlande	1.99
Suisse	0.39
Pays-Bas	0.20
Curacao	0.15
Jersey	0.12
Bermudes	0.07
Liberia	0.05
Royaume-Uni	0.02
	<b>99.01</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Articles de bureau et ordinateurs	19.08
Holdings et sociétés financières	8.76
Industrie pharmaceutique et cosmétique	8.66
Internet, logiciel et services techniques informatiques	8.10
Commerce de détail et grands magasins	7.56
Banques et organismes de crédit	5.71
Equipements électriques et électroniques	4.53
Pétrole et gaz	3.05
Industrie automobile	2.97
Communications	2.90
Services publics	2.57
Alimentation et boissons non alcoolisées	2.56
Immobilier	2.35
Construction de machines et appareils	2.19
Soins de santé et services sociaux	1.82
Biotechnologie	1.81
Produits chimiques	1.48
Services aux collectivités	1.43
Aéronautique et astronautique	1.35
Transport et fret	1.22
Assurances	1.14
Industrie textile et du vêtement	0.99
Gastronomie	0.89
Tabac et alcool	0.76
Construction et matériaux de construction	0.69
Loisirs	0.65
Emballage	0.59
Edition et arts graphiques	0.53
Biens de consommation divers	0.38
Métaux et Mines	0.36
Conglomérats	0.35
Équipements et services pour l'énergie	0.32
Protection de l'environnement et traitement des déchets	0.25
Pétrole	0.24
Divers	0.21
Bois et papier	0.18
Alimentation et boisson	0.13
Mines et aciéries	0.13
Acier inoxydable	0.04
Commerce divers	0.04
Agriculture et pêche	0.02
Produits d'investissement divers	0.02
	<b>99.01</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Quest Europe Sustainable Equities**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Allemagne</b>				
ALLIANZ	EUR	207,352.00	45,088,692.40	3.62
HENKEL PFD -NVTG-	EUR	130,340.00	7,927,278.80	0.64
			<b>53,015,971.20</b>	<b>4.26</b>
<b>Belgique</b>				
U.C.B.	EUR	153,873.00	16,849,093.50	1.35
			<b>16,849,093.50</b>	<b>1.35</b>
<b>Danemark</b>				
A.P. MOELLER-MAERSK 'B'	DKK	4,949.00	13,606,842.09	1.09
NOVO NORDISK 'B'	DKK	168,890.00	17,200,186.32	1.38
			<b>30,807,028.41</b>	<b>2.47</b>
<b>Espagne</b>				
BANCO SANTANDER	EUR	6,722,744.00	21,048,911.46	1.69
EDP RENOVAVEIS	EUR	310,480.00	7,339,747.20	0.59
INDITEX INDUSTRIA DE DISENO TEXTIL	EUR	967,136.00	19,362,062.72	1.55
			<b>47,750,721.38</b>	<b>3.83</b>
<b>Finlande</b>				
KONE OYJ 'B'	EUR	366,813.00	17,438,290.02	1.40
NORDEA BANK	SEK	1,201,524.00	11,360,428.81	0.91
ORION 'B'	EUR	183,174.00	7,541,273.58	0.61
UPM-KYMMENE	EUR	777,228.00	22,920,453.72	1.84
			<b>59,260,446.13</b>	<b>4.76</b>
<b>France</b>				
GECINA	EUR	123,648.00	14,231,884.80	1.14
KERING	EUR	16,105.00	9,255,543.50	0.74
KLEPIERRE	EUR	336,509.00	8,214,184.69	0.66
L'OREAL	EUR	46,269.00	16,899,752.25	1.36
MICHELIN 'B'	EUR	94,196.00	11,586,108.00	0.93
PUBLICIS	EUR	137,603.00	7,628,710.32	0.61
SANOFI	EUR	476,243.00	44,376,322.74	3.56
SOCIETE GENERALE	EUR	347,150.00	8,529,475.50	0.68
			<b>120,721,981.80</b>	<b>9.68</b>
<b>Italie</b>				
ASSICURAZIONI GENERALI	EUR	1,877,257.00	39,009,400.46	3.13
POSTE ITALIANE	EUR	1,345,915.00	14,111,918.78	1.13
			<b>53,121,319.24</b>	<b>4.26</b>
<b>Jersey</b>				
FERGUSON NEWCO	GBP	229,865.00	28,309,031.43	2.27
			<b>28,309,031.43</b>	<b>2.27</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Quest Europe Sustainable Equities (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Norvège</b>				
DNB BANK	NOK	405,717.00	8,419,200.24	0.68
GJENSIDIGE FORSIKRING	NOK	531,883.00	11,985,885.53	0.96
NORSK HYDRO	NOK	1,863,613.00	16,625,567.58	1.34
ORKLA 'A'	NOK	1,759,057.00	14,209,480.43	1.14
			<b>51,240,133.78</b>	<b>4.12</b>
<b>Pays-Bas</b>				
ASML HOLDING	EUR	31,571.00	19,454,050.20	1.56
KONINKLIJKE AHOLD DELHAIZE	EUR	1,271,943.00	37,172,534.18	2.99
RANDSTAD	EUR	318,947.00	18,135,804.84	1.46
ROYAL PHILIPS	EUR	412,227.00	11,464,032.87	0.92
STMICROELECTRONICS	EUR	609,948.00	24,355,223.64	1.96
WOLTERS KLUWER	EUR	136,768.00	13,165,287.68	1.06
			<b>123,746,933.41</b>	<b>9.95</b>
<b>Royaume-Uni</b>				
3I GROUP	GBP	596,610.00	9,862,676.06	0.79
ASSOCIATED BRITISH FOODS	GBP	396,306.00	7,898,299.28	0.63
BARRATT DEVELOPMENTS	GBP	2,103,215.00	12,985,943.81	1.04
BUNZL	GBP	910,627.00	31,973,048.23	2.57
GLAXOSMITHKLINE	GBP	2,355,495.00	46,191,422.97	3.72
HSBC HOLDINGS	GBP	3,270,555.00	20,456,846.01	1.64
KINGFISHER	GBP	2,301,647.00	7,089,210.82	0.57
MONDI GBP	GBP	362,651.00	6,439,530.02	0.52
NATWEST GROUP	GBP	4,689,007.00	12,082,549.81	0.97
PERSIMMON	GBP	858,931.00	21,847,984.37	1.75
RELX PLC	GBP	1,395,412.00	39,410,292.57	3.16
TESCO	GBP	3,418,112.00	11,240,379.93	0.90
UNILEVER PLC	GBP	708,123.00	29,206,599.62	2.35
			<b>256,684,783.50</b>	<b>20.61</b>
<b>Suède</b>				
KINNEVIK 'B'	SEK	600,576.00	14,429,719.24	1.16
SECURITAS 'B'	SEK	821,870.00	8,596,713.98	0.69
SKANSKA 'B'	SEK	926,116.00	18,944,698.14	1.52
TELE2 'B'	SEK	1,281,059.00	17,466,166.27	1.40
			<b>59,437,297.63</b>	<b>4.77</b>
<b>Suisse</b>				
ADECCO GROUP REG.	CHF	401,475.00	16,598,094.82	1.33
GEBERIT	CHF	24,928.00	13,952,343.33	1.12
KUEHNE & NAGEL INTERNATIONAL	CHF	95,977.00	24,805,589.73	1.99
LOGITECH INTERNATIONAL	CHF	171,451.00	11,499,368.90	0.92
NESTLE	CHF	632,337.00	74,516,528.03	5.99
NOVARTIS NOMINAL	CHF	685,930.00	54,538,202.84	4.39
ROCHE HOLDING D. RIGHT	CHF	184,373.00	66,748,612.71	5.37
SCHINDLER HOLDING -PART.CERT.-	CHF	109,421.00	21,383,923.12	1.72
UBS GROUP REG.	CHF	1,372,112.00	24,542,342.07	1.97
ZURICH INSURANCE GROUP NOMINAL	CHF	63,426.00	28,397,435.20	2.28
			<b>336,982,440.75</b>	<b>27.08</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Quest Europe Sustainable Equities (suite)

DESCRIPTION	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Total du portefeuille-titres</b>	<b>1,237,927,182.16</b>	<b>99.41</b>
Avoirs en banque	8,365,555.46	0.67
Autres passifs nets	-1,021,642.59	-0.08
<b>Total des actifs nets</b>	<b>1,245,271,095.03</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Quest Europe Sustainable Equities

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

Suisse	27.08
Royaume-Uni	20.61
Pays-Bas	9.95
France	9.68
Suède	4.77
Finlande	4.76
Allemagne	4.26
Italie	4.26
Norvège	4.12
Espagne	3.83
Danemark	2.47
Jersey	2.27
Belgique	1.35
	<b>99.41</b>

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Industrie pharmaceutique et cosmétique	21.74
Assurances	9.99
Alimentation et boissons non alcoolisées	8.97
Banques et organismes de crédit	8.54
Construction et matériaux de construction	7.70
Commerce de détail et grands magasins	6.75
Bois et papier	5.55
Edition et arts graphiques	4.83
Équipements électriques et électroniques	4.44
Holdings et sociétés financières	3.41
Services aux collectivités	3.15
Construction de machines et appareils	3.12
Transport et fret	3.08
Produits chimiques	1.98
Immobilier	1.80
Communications	1.40
Caoutchouc et pneus	0.93
Articles de bureau et ordinateurs	0.92
Services environnementaux et recyclage	0.59
Divers	0.52
	<b>99.41</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en JPY) Pictet - Japan Index

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<i>Actions</i>				
<b>Japon</b>				
ADVANTEST	JPY	20,400.00	197,268,000.00	0.43
AEON	JPY	66,100.00	172,487,950.00	0.38
AGC	JPY	19,700.00	96,628,500.00	0.21
AISIN CORP	JPY	15,300.00	64,183,500.00	0.14
AJINOMOTO	JPY	47,700.00	165,757,500.00	0.36
ALL NIPPON AIRWAYS HOLDINGS	JPY	17,000.00	43,622,000.00	0.10
ASAHI GROUP HOLDINGS	JPY	47,200.00	210,559,200.00	0.46
ASAHI INTECC	JPY	22,400.00	53,894,400.00	0.12
ASAHI KASEI	JPY	127,900.00	135,893,750.00	0.30
ASTELLAS PHARMA	JPY	190,500.00	364,045,500.00	0.80
AZBIL	JPY	12,600.00	51,534,000.00	0.11
BENEFIT ONE	JPY	8,300.00	21,497,000.00	0.05
BRIDGESTONE	JPY	58,600.00	278,818,800.00	0.61
BROTHER INDUSTRIES	JPY	24,000.00	53,688,000.00	0.12
CANON	JPY	102,150.00	305,734,950.00	0.67
CAPCOM	JPY	18,100.00	53,720,800.00	0.12
CENTRAL JAPAN RAILWAY	JPY	14,800.00	236,282,000.00	0.52
CHIBA BANK	JPY	56,100.00	40,672,500.00	0.09
CHOU MITSUI TRUST HOLDING	JPY	35,136.00	140,579,136.00	0.31
CHUBU ELECTRIC POWER	JPY	64,300.00	81,210,900.00	0.18
CHUGAI PHARMACEUTICAL	JPY	68,900.00	282,283,300.00	0.62
CONCORDIA FINANCIAL GROUP	JPY	110,500.00	50,609,000.00	0.11
COSMOS PHARMACEUTICAL	JPY	2,200.00	32,626,000.00	0.07
CYBERAGENT	JPY	40,500.00	61,803,000.00	0.14
DAI NIPPON PRINTING	JPY	22,600.00	65,042,800.00	0.14
DAIFUKU	JPY	10,200.00	89,658,000.00	0.20
DAI-ICHI LIFE HOLDINGS	JPY	102,700.00	256,647,300.00	0.56
DAIICHI SANKYO	JPY	179,852.00	482,003,360.00	1.06
DAIKIN INDUSTRIES	JPY	25,500.00	571,455,000.00	1.25
DAITO TRUST CONSTRUCTION	JPY	6,809.00	88,448,910.00	0.19
DAIWA HOUSE INDUSTRY	JPY	58,417.00	186,992,817.00	0.41
DAIWA HOUSE REIT INVESTMENT	JPY	231.00	75,768,000.00	0.17
DAIWA SECURITIES GROUP	JPY	148,600.00	102,935,220.00	0.23
DENSO	JPY	44,200.00	347,412,000.00	0.76
DENTSU GROUP	JPY	22,500.00	112,950,000.00	0.25
DISCO	JPY	2,900.00	99,760,000.00	0.22
EAST JAPAN RAILWAY	JPY	31,000.00	220,410,000.00	0.48
EISAI	JPY	24,200.00	137,214,000.00	0.30
ENEOS HOLDINGS	JPY	316,160.00	144,801,280.00	0.32
FANUC	JPY	19,700.00	426,406,500.00	0.94
FAST RETAILING	JPY	6,000.00	377,940,000.00	0.83
FUJI ELECTRIC HOLDINGS	JPY	12,900.00	79,464,000.00	0.17
FUJIFILM HOLDINGS	JPY	37,100.00	278,324,200.00	0.61
FUJITSU	JPY	20,200.00	371,983,000.00	0.82
GLP J-REIT	JPY	446.00	82,688,400.00	0.18
GMO PAYMENT GATEWAY	JPY	4,500.00	56,610,000.00	0.12

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en JPY) Pictet - Japan Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Japon (suite)</b>				
HAKUHODO DY HOLDINGS	JPY	23,000.00	35,535,000.00	0.08
HAMAMATSU PHOTONICS	JPY	14,700.00	96,285,000.00	0.21
HANKYU HANSHIN HOLDINGS	JPY	23,400.00	82,953,000.00	0.18
HIKARI TSUSHIN	JPY	2,100.00	29,337,000.00	0.06
HINO MOTORS	JPY	29,600.00	21,312,000.00	0.05
HIROSE ELECTRIC	JPY	3,419.00	61,063,340.00	0.13
HITACHI	JPY	99,400.00	612,801,000.00	1.34
HITACHI CONSTRUCTION MACHINERY	JPY	11,600.00	37,062,000.00	0.08
HITACHI METALS	JPY	21,600.00	44,085,600.00	0.10
HONDA MOTOR	JPY	166,600.00	580,934,200.00	1.27
HOSHIZAKI CORP	JPY	5,400.00	45,414,000.00	0.10
HOYA	JPY	37,900.00	531,737,000.00	1.17
HULIC	JPY	40,200.00	44,260,200.00	0.10
IBIDEN	JPY	10,700.00	64,735,000.00	0.14
IDEMITSU KOSAN	JPY	21,943.00	74,057,625.00	0.16
IIDA GROUP HOLDINGS	JPY	14,759.00	31,215,285.00	0.07
INPEX	JPY	103,200.00	148,608,000.00	0.33
ISUZU MOTORS	JPY	59,900.00	95,121,200.00	0.21
ITO EN	JPY	5,200.00	31,252,000.00	0.07
ITOCHU	JPY	121,700.00	504,324,800.00	1.11
ITOCHU TECHNO-SOLUTIONS	JPY	9,300.00	29,202,000.00	0.06
JAPAN AIRLINES	JPY	14,600.00	33,434,000.00	0.07
JAPAN EXCHANGE GROUP	JPY	51,000.00	116,586,000.00	0.26
JAPAN METROPOLITAN FUND INVESTMENT	JPY	700.00	72,100,000.00	0.16
JAPAN POST BANK	JPY	43,800.00	43,143,000.00	0.09
JAPAN POST HOLDINGS	JPY	253,438.00	227,688,699.00	0.50
JAPAN POST INSURANCE	JPY	21,300.00	45,496,800.00	0.10
JAPAN REAL ESTATE INVESTMENT	JPY	127.00	81,153,000.00	0.18
JAPAN TOBACCO	JPY	123,700.00	258,223,750.00	0.57
JFE HOLDINGS	JPY	50,600.00	87,183,800.00	0.19
JSR	JPY	21,400.00	77,682,000.00	0.17
KAJIMA	JPY	46,000.00	68,586,000.00	0.15
KAKAKU.COM	JPY	14,100.00	38,873,700.00	0.09
KANSAI ELECTRIC POWER	JPY	73,900.00	84,911,100.00	0.19
KANSAI PAINT	JPY	19,400.00	38,276,200.00	0.08
KAO	JPY	48,900.00	245,722,500.00	0.54
KDDI	JPY	165,800.00	664,029,000.00	1.46
KEIO	JPY	10,800.00	51,678,000.00	0.11
KEISEI ELECTRIC RAILWAY	JPY	13,200.00	45,078,000.00	0.10
KEYENCE	JPY	19,880.00	1,138,130,000.00	2.49
KIKKOMAN	JPY	14,800.00	120,324,000.00	0.26
KINTETSU	JPY	16,900.00	59,234,500.00	0.13
KIRIN HOLDINGS	JPY	84,200.00	154,001,800.00	0.34
KOBAYASHI PHARMACEUTICAL	JPY	5,300.00	52,046,000.00	0.11
KOBE BUSSAN	JPY	14,000.00	52,850,000.00	0.12
KOEI TECMO HOLDINGS	JPY	6,420.00	25,776,300.00	0.06
KOITO MANUFACTURING	JPY	10,900.00	54,227,500.00	0.12
KOMATSU	JPY	88,900.00	261,632,700.00	0.57
KONAMI HOLDINGS	JPY	9,500.00	73,625,000.00	0.16

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en JPY)  
Pictet - Japan Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Japon (suite)</b>				
KOSE	JPY	3,300.00	42,537,000.00	0.09
KUBOTA	JPY	106,100.00	244,348,300.00	0.54
KURITA WATER INDUSTRIES	JPY	10,100.00	45,904,500.00	0.10
KYOCERA	JPY	32,900.00	226,417,800.00	0.50
KYOWA KIRIN	JPY	27,600.00	78,604,800.00	0.17
LASERTEC	JPY	7,600.00	157,966,000.00	0.35
LAWSON	JPY	5,500.00	25,712,500.00	0.06
LION	JPY	23,400.00	31,870,800.00	0.07
LIXIL GROUP	JPY	27,400.00	62,746,000.00	0.14
M3	JPY	45,000.00	201,105,000.00	0.44
MAKITA	JPY	23,100.00	90,898,500.00	0.20
MARUBENI	JPY	160,400.00	228,730,400.00	0.50
MAZDA MOTOR	JPY	56,800.00	51,631,200.00	0.11
MCDONALD'S HOLDINGS (JAPAN)	JPY	8,600.00	43,602,000.00	0.10
MEDIPAL HOLDINGS	JPY	19,600.00	39,494,000.00	0.09
MEIJI HOLDING	JPY	12,614.00	83,378,540.00	0.18
MERCARI	JPY	10,400.00	33,540,000.00	0.07
MINEBEA MITSUMI	JPY	37,200.00	100,216,800.00	0.22
MISUMI GROUP	JPY	29,100.00	106,651,500.00	0.23
MITSUBISHI	JPY	129,666.00	596,593,266.00	1.31
MITSUBISHI CHEMICAL HOLDINGS	JPY	131,600.00	107,530,360.00	0.24
MITSUBISHI ELECTRIC	JPY	185,900.00	262,119,000.00	0.57
MITSUBISHI ESTATE	JPY	119,800.00	217,916,200.00	0.48
MITSUBISHI GAS CHEMICAL	JPY	15,600.00	32,463,600.00	0.07
MITSUBISHI HC CAPITAL	JPY	68,900.00	39,273,000.00	0.09
MITSUBISHI HEAVY INDUSTRIES	JPY	33,000.00	132,660,000.00	0.29
MITSUBISHI UFJ FINANCIAL GROUP	JPY	1,222,020.00	929,101,806.00	2.04
MITSUMI & CO	JPY	160,100.00	532,812,800.00	1.17
MITSUMI CHEMICALS	JPY	18,200.00	56,238,000.00	0.12
MITSUMI FUDOSAN	JPY	93,100.00	243,922,000.00	0.54
MITSUMI O.S.K LINES	JPY	35,700.00	122,094,000.00	0.27
MIURA	JPY	9,000.00	27,315,000.00	0.06
MIZUHO FINANCIAL GROUP	JPY	245,596.00	384,848,932.00	0.84
MONOTARO	JPY	26,300.00	69,274,200.00	0.15
MS&AD INSURANCE GROUP HOLDINGS	JPY	45,241.00	179,968,698.00	0.39
MURATA MANUFACTURING	JPY	58,700.00	476,467,900.00	1.05
NAMCO BANDAI HOLDINGS	JPY	20,700.00	192,344,400.00	0.42
NEC	JPY	25,500.00	131,325,000.00	0.29
NEXON	JPY	49,900.00	146,306,800.00	0.32
NGK INSULATORS	JPY	26,000.00	45,578,000.00	0.10
NIDEC	JPY	45,700.00	445,483,600.00	0.98
NIHON M&A CENTER	JPY	32,400.00	55,954,800.00	0.12
NINTENDO	JPY	11,300.00	696,871,000.00	1.53
NIPPON BUILDING FUND	JPY	155.00	107,260,000.00	0.24
NIPPON PAINT	JPY	85,600.00	92,619,200.00	0.20
NIPPON PROLOGIS REIT	JPY	210.00	74,865,000.00	0.16
NIPPON SANJO HOLDINGS	JPY	14,800.00	34,498,800.00	0.08
NIPPON SHINYAKU	JPY	5,000.00	41,650,000.00	0.09
NIPPON STEEL SUMITOMO METAL	JPY	86,456.00	187,695,976.00	0.41

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en JPY)**  
**Pictet - Japan Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Japon (suite)</b>				
NIPPON TELEGRAPH & TELEPHONE	JPY	122,700.00	434,971,500.00	0.95
NIPPON YUSEN	JPY	16,600.00	178,616,000.00	0.39
NISSAN CHEMICAL INDUSTRIES	JPY	12,300.00	88,929,000.00	0.20
NISSAN MOTOR	JPY	241,900.00	132,512,820.00	0.29
NISSHIN SEIFUN	JPY	19,934.00	34,007,404.00	0.07
NISSIN FOOD HOLDINGS	JPY	6,300.00	53,991,000.00	0.12
NITORI HOLDINGS	JPY	8,200.00	125,952,000.00	0.28
NITTO DENKO	JPY	14,800.00	130,536,000.00	0.29
NOMURA HOLDINGS	JPY	314,700.00	162,133,440.00	0.36
NOMURA REAL ESTATE HOLDINGS	JPY	11,700.00	34,316,100.00	0.08
NOMURA REAL ESTATE MASTER FUND	JPY	443.00	71,411,600.00	0.16
NOMURA RESEARCH INSTITUTE	JPY	33,715.00	135,534,300.00	0.30
NPN EXPRESS HOLDINGS	JPY	7,500.00	63,150,000.00	0.14
NTT DATA	JPY	65,300.00	157,895,400.00	0.35
OBAYASHI	JPY	67,300.00	60,570,000.00	0.13
OBIC	JPY	7,100.00	130,782,000.00	0.29
ODAKYU ELECTRIC RAILWAY	JPY	30,600.00	62,332,200.00	0.14
OJI PAPER	JPY	82,900.00	50,320,300.00	0.11
OLYMPUS	JPY	113,300.00	265,008,700.00	0.58
OMRON	JPY	19,200.00	157,708,800.00	0.35
ONO PHARMACEUTICAL	JPY	38,400.00	117,734,400.00	0.26
OPEN HOUSE GROUP	JPY	8,200.00	44,444,000.00	0.10
ORACLE CORP JAPAN	JPY	4,200.00	35,700,000.00	0.08
ORIENTAL LAND	JPY	20,400.00	479,604,000.00	1.05
ORIX	JPY	125,200.00	306,427,000.00	0.67
ORIX JREIT	JPY	253.00	41,820,900.00	0.09
OSAKA GAS	JPY	37,500.00	78,450,000.00	0.17
OTSUKA	JPY	11,300.00	49,098,500.00	0.11
OTSUKA HOLDINGS	JPY	40,200.00	170,126,400.00	0.37
PAN PACIFIC INTERNATIONAL HOLDINGS	JPY	42,200.00	82,880,800.00	0.18
PANASONIC	JPY	227,000.00	269,789,500.00	0.59
PERSOL HOLDINGS	JPY	17,800.00	49,199,200.00	0.11
POLA ORBIS HOLDINGS	JPY	9,500.00	15,190,500.00	0.03
RAKUTEN	JPY	88,500.00	85,579,500.00	0.19
RECRUIT HOLDINGS	JPY	139,100.00	753,087,400.00	1.65
RENASAS ELECTRONICS	JPY	129,832.00	185,919,424.00	0.41
RESONA HOLDINGS	JPY	210,800.00	110,480,280.00	0.24
RICOH	JPY	70,200.00	74,552,400.00	0.16
RINNAI	JPY	3,500.00	32,095,000.00	0.07
ROHM	JPY	9,200.00	88,228,000.00	0.19
RYOHIN KEIKAKU	JPY	25,800.00	36,919,800.00	0.08
SANTEN PHARMACEUTICAL	JPY	36,200.00	44,417,400.00	0.10
SBI HOLDINGS	JPY	25,780.00	79,918,000.00	0.18
SCSK	JPY	15,000.00	31,515,000.00	0.07
SECOM	JPY	21,600.00	191,548,800.00	0.42
SEIKO EPSON	JPY	27,200.00	50,075,200.00	0.11
SEKISUI CHEMICAL	JPY	39,200.00	68,952,800.00	0.15
SEKISUI HOUSE	JPY	62,400.00	147,950,400.00	0.32
SEVEN & I HOLDINGS	JPY	76,800.00	446,438,400.00	0.98

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en JPY)**  
**Pictet - Japan Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Japon (suite)</b>				
SG HOLDINGS	JPY	32,800.00	75,833,600.00	0.17
SHARP	JPY	21,400.00	24,588,600.00	0.05
SHIMADZU	JPY	24,100.00	102,063,500.00	0.22
SHIMANO	JPY	7,600.00	213,978,000.00	0.47
SHIMIZU CORP	JPY	53,200.00	39,102,000.00	0.09
SHIN-ETSU CHEMICAL	JPY	36,400.00	683,956,000.00	1.50
SHIONOGI & CO	JPY	27,000.00	203,310,000.00	0.45
SHISEIDO	JPY	41,200.00	256,181,600.00	0.56
SHIZUOKA BANK	JPY	45,000.00	38,835,000.00	0.09
SMC	JPY	5,900.00	406,156,000.00	0.89
SOFTBANK	JPY	292,600.00	417,832,800.00	0.92
SOFTBANK GROUP	JPY	123,100.00	684,312,900.00	1.50
SOHGO SECURITY SERVICES	JPY	7,200.00	28,800,000.00	0.06
SOMPO HOLDINGS	JPY	32,050.00	172,461,050.00	0.38
SONY	JPY	129,200.00	1,644,716,000.00	3.60
SQUARE ENIX HOLDINGS	JPY	8,900.00	48,327,000.00	0.11
STANLEY ELECTRIC	JPY	14,200.00	33,000,800.00	0.07
SUBARU	JPY	61,900.00	120,581,200.00	0.26
SUMCO	JPY	34,000.00	68,918,000.00	0.15
SUMITOMO CHEMICAL	JPY	152,800.00	85,873,600.00	0.19
SUMITOMO CORP	JPY	115,266.00	244,248,654.00	0.54
SUMITOMO ELECTRIC INDUSTRIES	JPY	77,400.00	113,158,800.00	0.25
SUMITOMO METAL MINING	JPY	24,900.00	153,458,700.00	0.34
SUMITOMO MITSUI FINANCIAL GRP	JPY	133,200.00	520,412,400.00	1.14
SUMITOMO PHARMACEUTICAL CO. LTD	JPY	17,100.00	20,656,800.00	0.05
SUMITOMO REALTY & DEVELOPMENT	JPY	31,700.00	107,431,300.00	0.24
SUNTORY BEVERAGE & FOOD	JPY	14,700.00	68,502,000.00	0.15
SUZUKI MOTOR	JPY	37,300.00	157,144,900.00	0.34
SYSMEX	JPY	17,300.00	154,367,900.00	0.34
T&D HOLDINGS	JPY	53,600.00	89,565,600.00	0.20
TAISEI	JPY	19,000.00	67,165,000.00	0.15
TAISHO PHARMACEUTICALS HOLDINGS	JPY	4,100.00	23,288,000.00	0.05
TAKEDA PHARMACEUTICAL	JPY	162,200.00	567,375,600.00	1.24
TDK	JPY	39,300.00	175,278,000.00	0.38
TERUMO	JPY	66,200.00	246,528,800.00	0.54
TIS	JPY	22,400.00	64,444,800.00	0.14
TOBU RAILWAY	JPY	18,800.00	56,005,200.00	0.12
TOHO	JPY	11,200.00	51,912,000.00	0.11
TOKIO MARINE	JPY	64,000.00	456,192,000.00	1.00
TOKYO CENTURY	JPY	3,500.00	15,802,500.00	0.03
TOKYO ELECTRIC POWER	JPY	151,000.00	60,853,000.00	0.13
TOKYO ELECTRON	JPY	15,300.00	967,725,000.00	2.11
TOKYO GAS CO	JPY	39,100.00	87,271,200.00	0.19
TOKYU CORP	JPY	50,600.00	80,555,200.00	0.18
TOPPAN PRINTING	JPY	26,600.00	57,615,600.00	0.13
TORAY INDUSTRIES	JPY	144,300.00	92,178,840.00	0.20
TOSHIBA	JPY	40,357.00	187,660,050.00	0.41
TOSOH	JPY	27,200.00	49,340,800.00	0.11
TOTO	JPY	14,200.00	70,148,000.00	0.15

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en JPY)**  
**Pictet - Japan Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Japon (suite)</b>				
TOYO SUISAN KAISHA	JPY	9,100.00	39,767,000.00	0.09
TOYOTA INDUSTRIES CORPORATION	JPY	14,900.00	126,203,000.00	0.28
TOYOTA MOTOR	JPY	1,086,600.00	2,414,968,500.00	5.29
TOYOTA TSUSHO CORP	JPY	21,400.00	108,284,000.00	0.24
TREND MICRO	JPY	13,500.00	96,660,000.00	0.21
TSURUHA HOLDINGS	JPY	4,000.00	31,040,000.00	0.07
UNI-CHARM	JPY	41,800.00	182,206,200.00	0.40
USS	JPY	23,400.00	48,180,600.00	0.11
WELCIA HOLDINGS	JPY	9,800.00	29,449,000.00	0.06
WEST JAPAN RAILWAY	JPY	22,400.00	114,038,400.00	0.25
YAKULT HONSHA	JPY	12,900.00	84,108,000.00	0.18
YAMAHA	JPY	13,500.00	72,225,000.00	0.16
YAMAHA MOTOR	JPY	30,900.00	85,160,400.00	0.19
YAMATO HOLDINGS	JPY	30,200.00	69,248,600.00	0.15
YASKAWA ELECTRIC	JPY	24,600.00	118,449,000.00	0.26
YOKOGAWA ELECTRIC	JPY	24,300.00	51,005,700.00	0.11
Z HOLDINGS CORP	JPY	276,000.00	148,046,400.00	0.32
ZOZO	JPY	12,300.00	40,405,500.00	0.09
			<b>44,795,091,212.00</b>	<b>98.26</b>
<b>Total du portefeuille-titres</b>			<b>44,795,091,212.00</b>	<b>98.26</b>
Avoirs en banque			655,842,681.53	1.44
Autres actifs nets			135,321,053.61	0.30
<b>Total des actifs nets</b>			<b>45,586,254,947.14</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Japan Index

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Japon	98.26	Equipements électriques et électroniques	19.76
	<b>98.26</b>	Holdings et sociétés financières	12.04
		Industrie automobile	9.61
		Industrie pharmaceutique et cosmétique	5.44
		Produits chimiques	4.95
		Construction de machines et appareils	4.48
		Communications	3.80
		Transport et fret	3.68
		Articles de bureau et ordinateurs	3.36
		Commerce divers	3.16
		Commerce de détail et grands magasins	2.96
		Immobilier	2.77
		Services aux collectivités	2.54
		Photo et optique	2.36
		Construction et matériaux de construction	2.23
		Biens de consommation divers	1.99
		Internet, logiciel et services techniques informatiques	1.95
		Loisirs	1.41
		Alimentation et boissons non alcoolisées	1.40
		Tabac et alcool	1.37
		Services publics	1.19
		Industrie textile et du vêtement	1.13
		Banques et organismes de crédit	0.86
		Assurances	0.86
		Caoutchouc et pneus	0.78
		Horlogerie	0.64
		Acier inoxydable	0.44
		Mines et aciéries	0.41
		Edition et arts graphiques	0.27
		Pétrole	0.16
		Bois et papier	0.11
		Services environnementaux et recyclage	0.10
		Soins de santé et services sociaux	0.05
			<b>98.26</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Pacific Ex Japan Index

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<i>Actions</i>				
<b>Australie</b>				
AMPOL	AUD	40,302.00	927,313.42	0.26
ANZ BANKING GROUP	AUD	471,994.00	9,782,655.20	2.69
APA GROUP -STAPLED SECURITIES-	AUD	197,701.00	1,584,106.85	0.44
ARISTOCRAT LEISURE	AUD	101,047.00	2,784,842.74	0.77
ASX LIMITED	AUD	32,212.00	1,978,710.15	0.55
AURIZON HOLDINGS	AUD	304,229.00	843,020.55	0.23
BHP GROUP	AUD	846,231.00	32,885,956.01	9.07
BLUESCOPE STEEL	AUD	81,941.00	1,283,591.26	0.35
BRAMBLES	AUD	239,225.00	1,780,292.67	0.49
COCHLEAR	AUD	11,015.00	1,863,866.08	0.51
COLES GROUP	AUD	223,852.00	3,010,701.86	0.83
COMMONWEALTH BANK OF AUSTRALIA	AUD	285,326.00	22,662,876.86	6.24
COMPUTERSHARE	AUD	91,160.00	1,690,878.71	0.47
CROWN RESORTS	AUD	63,140.00	605,015.41	0.17
CSL	AUD	80,127.00	16,134,959.17	4.44
DEXUS PROP TRUST	AUD	181,388.00	1,491,536.41	0.41
DOMINO'S PIZZA ENTERPRISES	AUD	9,802.00	646,647.57	0.18
ENDEAVOUR	AUD	222,181.00	1,216,313.79	0.34
EVOLUTION MINING	AUD	309,835.00	1,023,751.00	0.28
FORTESCUE METALS	AUD	284,119.00	4,408,001.98	1.21
GOODMAN GROUP -STAPLED SECURITIES-	AUD	281,715.00	4,842,470.14	1.33
GPT GROUP -STAPLED SECURITIES-	AUD	317,985.00	1,236,937.00	0.34
IDP EDUCATION	AUD	35,026.00	830,641.94	0.23
INSURANCE AUSTRALIA GROUP	AUD	415,565.00	1,366,860.71	0.38
LENDLEASE GROUP -STAPLED-	AUD	114,179.00	960,318.83	0.26
MACQUARIE GROUP	AUD	56,648.00	8,647,071.60	2.38
MEDIBANK PRIVATE	AUD	453,744.00	1,049,476.69	0.29
MINERAL RESOURCES	AUD	28,653.00	1,134,159.94	0.31
MIRVAC GROUP -STAPLED SECURITIES-	AUD	656,760.00	1,228,053.33	0.34
NATIONAL AUSTRALIA BANK	AUD	546,733.00	13,281,916.93	3.66
NEWCREST MINING	AUD	148,473.00	2,981,398.81	0.82
NORTHERN STAR RESOURCES	AUD	185,030.00	1,492,305.08	0.41
ORICA	AUD	67,739.00	811,354.51	0.22
ORIGIN ENERGY	AUD	292,128.00	1,366,697.56	0.38
QANTAS AIRWAYS	AUD	158,617.00	620,581.24	0.17
QBE INSURANCE GROUP	AUD	246,605.00	2,129,663.09	0.59
RAMSAY HEALTH CARE	AUD	30,404.00	1,487,497.79	0.41
REA GROUP	AUD	9,014.00	917,005.35	0.25
REECE	AUD	49,179.00	703,904.56	0.19
RIO TINTO	AUD	62,206.00	5,564,058.50	1.53
SANTOS	AUD	535,042.00	3,109,854.16	0.86
SCENTRE GROUP -STAPLED SECURITIES-	AUD	870,346.00	1,993,439.06	0.55
SEEK	AUD	55,698.00	1,247,264.11	0.34
SONIC HEALTHCARE	AUD	76,171.00	2,029,478.50	0.56
SOUTH32	AUD	780,855.00	2,943,644.09	0.81
STOCKLAND -STAPLED SECURITIES-	AUD	395,517.00	1,268,248.09	0.35

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Pacific Ex Japan Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Australie (suite)</b>				
SUNCORP METWAY	AUD	211,451.00	1,765,735.78	0.49
TABCORP HOLDINGS	AUD	371,179.00	1,488,455.45	0.41
TELSTRA	AUD	696,296.00	2,070,619.37	0.57
TRANSURBAN GROUP -STAPLED SECURITIES-	AUD	513,342.00	5,223,448.05	1.44
TREASURY WINE ESTATES	AUD	120,454.00	1,047,468.50	0.29
VICINITY CENTRES	AUD	657,493.00	920,833.60	0.25
W.H. SOUL PATTINSON	AUD	36,658.00	787,860.96	0.22
WESFARMERS	AUD	189,410.00	7,170,192.05	1.98
WESTPAC BANKING	AUD	612,623.00	11,151,597.86	3.07
WISETECH GLOBAL	AUD	24,212.00	928,736.98	0.26
WOODSIDE PETROLEUM	AUD	162,384.00	3,914,348.19	1.08
WOOLWORTHS GROUP	AUD	202,720.00	5,672,188.23	1.56
			<b>215,990,824.32</b>	<b>59.51</b>
<b>Bermudes</b>				
CK INFRASTRUCTURE HOLDINGS	HKD	109,500.00	733,366.76	0.20
HONGKONG LAND HOLDINGS	USD	196,300.00	961,870.00	0.26
JARDINE MATHESON HOLDINGS	USD	36,100.00	1,985,500.00	0.55
			<b>3,680,736.76</b>	<b>1.01</b>
<b>Hong Kong</b>				
AIA GROUP -S-	HKD	2,022,400.00	21,292,140.59	5.87
BOC HONG KONG HOLDINGS	HKD	620,000.00	2,351,309.22	0.65
CLP HOLDINGS	HKD	276,000.00	2,690,789.55	0.74
GALAXY ENTERTAINMENT GROUP	HKD	364,000.00	2,184,544.27	0.60
HANG LUNG PROPERTIES	HKD	338,000.00	681,923.09	0.19
HANG SENG BANK	HKD	127,400.00	2,459,703.89	0.68
HENDERSON LAND DEVELOPMENT	HKD	242,062.00	1,007,640.99	0.28
HK ELECTRIC INVESTMENTS -STAPLED SECURITY-	HKD	434,500.00	424,436.60	0.12
HKT TRUST & HKT LIMITED -STAPLED SECURITY-	HKD	630,844.00	866,754.00	0.24
HONG KONG & CHINA GAS	HKD	1,869,188.00	2,265,065.71	0.62
HONG KONG EXCHANGES AND CLEARING	HKD	201,500.00	9,556,053.19	2.63
LINK REIT -UNITS-	HKD	348,400.00	2,980,674.54	0.82
MTR	HKD	262,500.00	1,419,529.20	0.39
NEW WORLD DEVELOPMENT	HKD	250,625.00	1,019,284.54	0.28
POWER ASSETS HOLDING	HKD	235,000.00	1,531,881.66	0.42
SINO LAND	HKD	560,000.00	726,512.92	0.20
SUN HUNG KAI PROPERTIES	HKD	219,000.00	2,617,469.15	0.72
SWIRE PACIFIC 'A'	HKD	82,000.00	501,546.23	0.14
SWIRE PROPERTIES	HKD	192,400.00	478,089.84	0.13
TECHTRONIC INDUSTRIES	HKD	229,500.00	3,718,826.53	1.02
			<b>60,774,175.71</b>	<b>16.74</b>
<b>Iles Caïmans</b>				
BUDWEISER BREWING 144A/S	HKD	284,552.00	757,581.41	0.21
CHOW TAI FOOK JEWELLERY GROUP	HKD	337,400.00	614,364.64	0.17
CK ASSET HOLDINGS	HKD	335,408.00	2,299,901.90	0.63
CK HUTCHISON HOLDINGS	HKD	448,908.00	3,298,863.01	0.91
ESR CAYMAN	HKD	329,800.00	1,025,442.29	0.28

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Pacific Ex Japan Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Iles Caïmans (suite)</b>				
FUTU HOLDINGS -ADR SPONS.-	USD	8,800.00	286,528.00	0.08
GRAB HOLDINGS	USD	189,720.00	664,020.00	0.18
MELCO CROWN ENTERTAINMENT ADR -SPONS.-	USD	38,300.00	292,612.00	0.08
SANDS CHINA	HKD	413,600.00	1,002,393.74	0.28
SEA 'A' ADR -SPONS.-	USD	55,900.00	6,696,261.00	1.84
SITC INTERNATIONAL HOLDINGS	HKD	221,000.00	783,099.36	0.22
WH GROUP LTD	HKD	1,389,642.00	878,354.31	0.24
WHARF REIC	HKD	280,987.00	1,393,923.24	0.38
XINYI GLASS HOLDINGS	HKD	308,000.00	747,250.00	0.21
			<b>20,740,594.90</b>	<b>5.71</b>
<b>Irlande</b>				
JAMES HARDIES INDUSTRIES	AUD	74,328.00	2,266,155.29	0.62
			<b>2,266,155.29</b>	<b>0.62</b>
<b>Nouvelle Zélande</b>				
AUCKLAND INTERNATIONAL AIRPORT	NZD	207,554.00	1,130,371.76	0.31
FISHER & PAYKEL HEALTHCARE	NZD	96,123.00	1,628,001.17	0.45
MERCURY NZ	NZD	114,343.00	473,211.16	0.13
MERIDIAN ENERGY	NZD	214,671.00	754,037.92	0.21
RYMAN HEALTHCARE	NZD	70,585.00	460,514.90	0.13
SPARK NEW ZEALAND	NZD	315,936.00	1,006,451.90	0.28
XERO	NZD	22,525.00	1,738,032.19	0.48
			<b>7,190,621.00</b>	<b>1.99</b>
<b>Singapour</b>				
ASCENDAS REAL ESTATE INVESTMENT	SGD	562,720.00	1,218,287.10	0.34
CAPITALAND INT. COMM. -UNITS-	SGD	806,651.00	1,341,089.83	0.37
CAPITALAND INVESTMENT	SGD	442,100.00	1,303,416.11	0.36
CITY DEVELOPMENTS	SGD	68,300.00	397,177.93	0.11
DBS GROUP HOLDINGS	SGD	303,300.00	8,029,877.00	2.21
GENTING SINGAPORE	SGD	1,035,800.00	623,768.14	0.17
KEPPEL CORP	SGD	241,800.00	1,147,046.43	0.32
MAPLETREE COMMERCIAL TRUST	SGD	357,500.00	499,260.86	0.14
MAPLETREE LOGISTICS TRUST -UNITS-	SGD	517,467.00	707,365.81	0.19
OVERSEA-CHINESE BANKING	SGD	565,449.00	5,172,538.83	1.42
SINGAPORE AIRLINES	SGD	221,342.00	899,531.12	0.25
SINGAPORE EXCHANGE	SGD	133,100.00	980,534.52	0.27
SINGAPORE TECHNOLOGIES ENGINEERING	SGD	265,600.00	808,565.04	0.22
SINGAPORE TELECOMMUNICATIONS	SGD	1,371,850.00	2,676,087.00	0.74
UNITED OVERSEAS BANK	SGD	198,000.00	4,684,639.67	1.29
UOL GROUP	SGD	78,700.00	409,389.85	0.11
VENTURE CORPORATION	SGD	47,000.00	610,181.86	0.17
WILMAR INTERNATIONAL	SGD	318,000.00	1,106,719.86	0.30
			<b>32,615,476.96</b>	<b>8.98</b>
<b>TOTAL I.</b>			<b>343,258,584.94</b>	<b>94.56</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Pacific Ex Japan Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>II. Autres valeurs mobilières</b>				
<i>Actions</i>				
<b>Malte</b>				
BGP HOLDINGS 'A'	EUR	1,171,163.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>TOTAL II.</b>			<b>0.00</b>	<b>0.00</b>
<b>Total du portefeuille-titres</b>			<b>343,258,584.94</b>	<b>94.56</b>
Avoirs en banque			20,067,155.35	5.53
Autres passifs nets			-312,239.14	-0.09
<b>Total des actifs nets</b>			<b>363,013,501.15</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Pacific Ex Japan Index

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Australie	59.51
Hong Kong	16.74
Singapour	8.98
Iles Caïmans	5.71
Nouvelle Zélande	1.99
Bermudes	1.01
Irlande	0.62
Malte	0.00
	<b>94.56</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Banques et organismes de crédit	24.81
Mines et aciéries	10.23
Immobilier	8.06
Holdings et sociétés financières	7.49
Assurances	7.13
Industrie pharmaceutique et cosmétique	6.26
Construction et matériaux de construction	3.14
Services aux collectivités	2.83
Pierres et métaux précieux	2.72
Pétrole	2.64
Internet, logiciel et services techniques informatiques	2.58
Services publics	2.33
Equipements électriques et électroniques	2.22
Communications	1.83
Transport et fret	1.57
Commerce de détail et grands magasins	1.56
Acier inoxydable	1.53
Loisirs	1.18
Gastronomie	1.13
Soins de santé et services sociaux	0.77
Alimentation et boissons non alcoolisées	0.63
Tabac et alcool	0.63
Biens de consommation divers	0.34
Edition et arts graphiques	0.25
Produits chimiques	0.22
Horlogerie	0.17
Jeux	0.17
Conglomérats	0.14
	<b>94.56</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Digital

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<i>Actions</i>				
<b>Allemagne</b>				
DEUTSCHE TELEKOM REG.	EUR	5,733,705.00	108,474,268.06	2.84
ZALANDO	EUR	461,347.00	23,943,404.96	0.63
			<b>132,417,673.02</b>	<b>3.47</b>
<b>Canada</b>				
ROGERS COMMUNICATIONS 'B' NON-VOTING	CAD	1,900.00	107,142.18	0.00
SHOPIFY 'A' -SUB. VTG-	USD	64,239.00	44,621,051.79	1.17
			<b>44,728,193.97</b>	<b>1.17</b>
<b>Corée du Sud</b>				
NAVER	KRW	111,787.00	31,281,494.78	0.82
SAMSUNG ELECTRONICS	KRW	1,300,767.00	74,702,908.80	1.96
			<b>105,984,403.58</b>	<b>2.78</b>
<b>Etats-Unis</b>				
ACTIVISION BLIZZARD	USD	324,140.00	26,109,477.00	0.68
ADOBE	USD	243,194.00	111,837,624.78	2.93
AIRBNB 'A'	USD	203,808.00	35,248,593.60	0.92
ALPHABET 'A'	USD	45,858.00	129,480,063.00	3.39
AMAZON.COM	USD	39,187.00	130,071,841.62	3.41
AT&T	USD	3,887,355.00	92,791,163.85	2.43
BOOKING HOLDINGS	USD	65,584.00	155,073,368.00	4.06
COMCAST 'A'	USD	3,203,388.00	152,481,268.80	4.00
DROPBOX 'A'	USD	888,397.00	21,046,124.93	0.55
ELECTRONIC ARTS	USD	575,773.00	72,748,918.55	1.91
ETSY	USD	212,145.00	28,160,127.30	0.74
EXPEDIA	USD	483,563.00	94,227,086.18	2.47
INTUIT	USD	167,807.00	80,552,394.21	2.11
MATCH GROUP	USD	699,633.00	77,267,468.52	2.02
MERCADOLIBRE	USD	70,485.00	85,196,629.20	2.23
META PLATFORMS 'A'	USD	645,348.00	146,371,379.88	3.84
MICROSOFT	USD	397,008.00	123,822,825.12	3.24
NETFLIX	USD	226,504.00	85,278,756.00	2.23
PAYPAL HOLDINGS	USD	1,354,011.00	159,583,736.46	4.19
PINTEREST 'A'	USD	1,516,863.00	38,680,006.50	1.01
SALESFORCE.COM	USD	689,891.00	147,988,518.41	3.88
SERVICENOW	USD	114,560.00	64,972,704.00	1.70
SNAP 'A'	USD	2,553,253.00	92,504,356.19	2.42
TELADOC	USD	545,980.00	39,851,080.20	1.04
T-MOBILE US	USD	994,492.00	127,692,772.80	3.35
TRIPADVISOR	USD	1,043,806.00	28,829,921.72	0.76
TWILIO 'A'	USD	128,892.00	21,460,518.00	0.56
TWITTER	USD	600,367.00	23,252,213.91	0.61
UBER TECHNOLOGIES	USD	1,677,289.00	60,063,719.09	1.57

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Digital (suite)

DESCRIPTION	DEVISE	QUANTITE/NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
VERIZON COMMUNICATIONS	USD	2,739,799.00	140,743,474.63	3.69
WORKDAY 'A'	USD	131,619.00	31,606,986.66	0.83
ZENDESK	USD	290,285.00	34,503,275.10	0.90
			<b>2,659,498,394.21</b>	<b>69.67</b>
<b>Iles Caïmans</b>				
ALIBABA GROUP HOLDING	HKD	11,527,940.00	159,282,631.91	4.17
BAIDU 'A'	HKD	3,878,450.00	68,646,804.81	1.80
JD.COM 'A' -S-	HKD	1,560,989.00	44,907,305.81	1.18
NETEASE S	HKD	3,324,480.00	59,112,824.46	1.55
TENCENT HOLDINGS	HKD	2,564,685.00	120,360,340.95	3.15
TRIP.COM -SPONS.-	USD	2,118,664.00	48,686,898.72	1.28
			<b>500,996,806.66</b>	<b>13.13</b>
<b>Israël</b>				
WIX.COM	USD	261,798.00	27,174,632.40	0.71
			<b>27,174,632.40</b>	<b>0.71</b>
<b>Japon</b>				
KDDI	JPY	2,052,700.00	67,566,660.06	1.77
NINTENDO	JPY	143,400.00	72,546,869.08	1.90
NIPPON TELEGRAPH & TELEPHONE	JPY	1,134,600.00	33,080,230.99	0.87
			<b>173,193,760.13</b>	<b>4.54</b>
<b>Pays-Bas</b>				
JUST EAT TAKEAWAY.COM	EUR	823,535.00	28,475,445.61	0.75
			<b>28,475,445.61</b>	<b>0.75</b>
<b>Royaume-Uni</b>				
BT GROUP	GBP	15,718,028.00	37,752,232.38	0.99
VODAFONE GROUP	GBP	29,727,274.00	49,148,660.98	1.29
			<b>86,900,893.36</b>	<b>2.28</b>
<b>TOTAL I.</b>			<b>3,759,370,202.94</b>	<b>98.50</b>
<b>II. Autres valeurs mobilières</b>				
<i>Obligations</i>				
<b>Canada</b>				
10.00% CV HIGHPOINT TEL. II 00/04 S2 -DEF-	USD	177,490.70	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>TOTAL II.</b>			<b>0.00</b>	<b>0.00</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Digital (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>III. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET USD Z	USD	338,306.57	50,338,834.15	1.32
			<b>50,338,834.15</b>	<b>1.32</b>
<b>TOTAL III.</b>			<b>50,338,834.15</b>	<b>1.32</b>
<b>Total du portefeuille-titres</b>			<b>3,809,709,037.09</b>	<b>99.82</b>
Avoirs en banque			11,128,363.98	0.29
Autres passifs nets			-4,219,749.98	-0.11
<b>Total des actifs nets</b>			<b>3,816,617,651.09</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Digital

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

Etats-Unis	69.67
Iles Caïmans	13.13
Japon	4.54
Allemagne	3.47
Corée du Sud	2.78
Royaume-Uni	2.28
Luxembourg	1.32
Canada	1.17
Pays-Bas	0.75
Israël	0.71
	<b>99.82</b>

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Internet, logiciel et services techniques informatiques	33.71
Communications	23.25
Articles de bureau et ordinateurs	10.19
Holdings et sociétés financières	9.00
Services aux collectivités	8.97
Commerce de détail et grands magasins	4.15
Edition et arts graphiques	2.42
Equipements électriques et électroniques	1.96
Biens de consommation divers	1.90
Parts d'organismes de placement collectif	1.32
Gastronomie	1.28
Soins de santé et services sociaux	1.04
Industrie textile et du vêtement	0.63
	<b>99.82</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Biotech

DESCRIPTION	DEWISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Allemagne</b>				
BIONTECH -ADR SPONS.-	USD	259,158.00	45,129,774.12	2.76
			<b>45,129,774.12</b>	<b>2.76</b>
<b>Bermudes</b>				
KINIKA PHARMACEUTICALS 'A'	USD	1,934,822.00	19,580,398.64	1.20
			<b>19,580,398.64</b>	<b>1.20</b>
<b>Canada</b>				
XENON PHARMACEUTICALS	USD	712,879.00	21,849,741.35	1.34
			<b>21,849,741.35</b>	<b>1.34</b>
<b>Danemark</b>				
GENMAB	DKK	135,961.00	50,048,860.36	3.06
			<b>50,048,860.36</b>	<b>3.06</b>
<b>Etats-Unis</b>				
ACADIA PHARMACEUTICALS	USD	203,037.00	4,919,586.51	0.30
AEGLEA BIOTHERAPEUTICS	USD	1,425,961.00	3,265,450.69	0.20
ALNYLAM PHARMACEUTICALS	USD	297,061.00	49,677,511.03	3.04
AMGEN	USD	124,859.00	30,521,782.55	1.87
ANNEXON	USD	1,199,989.00	3,311,969.64	0.20
APELLIS PHARMACEUTICALS	USD	482,654.00	24,214,751.18	1.48
ARCUS BIOSCIENCES	USD	835,760.00	27,580,080.00	1.69
ARVINAS	USD	297,673.00	19,274,326.75	1.18
AXSOME THERAPEUTICS	USD	98,477.00	4,002,105.28	0.24
BIOCRIST PHARMACEUTICALS	USD	2,702,048.00	44,529,751.04	2.72
BIOGEN	USD	198,969.00	42,097,861.02	2.57
BIOMARIN PHARMACEUTICALS	USD	137,665.00	10,661,465.93	0.65
BLUEPRINT MEDICINES	USD	209,651.00	13,717,464.93	0.84
C4 THERAPEUTICS	USD	619,608.00	15,279,533.28	0.93
CARIBOU BIOSCIENCES	USD	1,451,388.00	13,483,394.52	0.82
CHEMOCENTRYX	USD	986,435.00	25,154,092.50	1.54
CYTOKINETICS	USD	1,339,273.00	49,459,351.89	3.02
DENALI THERAPEUTICS	USD	545,974.00	17,847,890.06	1.09
FATE THERAPEUTICS	USD	742,331.00	30,858,699.67	1.89
GILEAD SCIENCES	USD	490,877.00	29,369,170.91	1.80
GUARDANT HEALTH	USD	185,347.00	12,557,259.25	0.77
ILLUMINA	USD	26,016.00	9,208,363.20	0.56
INCYTE	USD	729,396.00	58,162,037.04	3.56
INSMED	USD	1,884,388.00	43,774,333.24	2.68
INTELLIA THERAPEUTICS	USD	184,132.00	13,432,429.40	0.82
INTRA-CELLULAR THERAPIES	USD	802,330.00	48,220,033.00	2.95
IOVANCE BIOTHERAPEUTICS	USD	1,320,919.00	22,878,317.08	1.40
KARUNA THERAPEUTICS	USD	64,606.00	8,062,828.80	0.49
KRYSTAL BIOTECH	USD	374,171.00	25,237,833.95	1.54
KYMERA THERAPEUTICS	USD	353,449.00	15,035,720.46	0.92
MIRATI THERAPEUTICS	USD	203,085.00	16,923,073.05	1.03

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Biotech (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
MOLECULAR TEMPLATES	USD	1,747,366.00	6,150,728.32	0.38
NANOSTRING TECHNOLOGIES	USD	849,944.00	29,340,066.88	1.79
NATERA	USD	770,897.00	31,868,881.98	1.95
NEOLEUKIN THERAPEUTICS	USD	1,409,092.00	2,649,092.96	0.16
NEUROCRINE BIOSCIENCES	USD	367,677.00	34,318,971.18	2.10
NOVAVAX	USD	271,153.00	20,350,032.65	1.24
NURIX THERAPEUTICS	USD	785,812.00	11,158,530.40	0.68
REGENERON PHARMACEUTICALS	USD	108,008.00	76,124,038.40	4.65
SEAGEN	USD	537,799.00	76,431,993.88	4.67
SPRINGWORKS THERAPEUTICS	USD	323,156.00	19,189,003.28	1.17
TG THERAPEUTICS	USD	626,918.00	6,262,910.82	0.38
TURNING POINT THERAPEUTICS	USD	565,019.00	15,758,379.91	0.96
UNITED THERAPEUTICS	USD	295,357.00	51,858,782.06	3.17
VERACYTE	USD	575,134.00	16,310,800.24	1.00
VERTEX PHARMACEUTICALS	USD	335,883.00	86,620,866.87	5.29
			<b>1,217,111,547.68</b>	<b>74.38</b>
<b>Iles Vierges britanniques</b>				
BIOHAVEN PHARMACEUTICAL	USD	270,658.00	32,354,457.32	1.98
			<b>32,354,457.32</b>	<b>1.98</b>
<b>Irlande</b>				
HORIZON THERAPEUTICS	USD	895,867.00	95,150,034.07	5.82
			<b>95,150,034.07</b>	<b>5.82</b>
<b>Pays-Bas</b>				
AFFIMED	USD	2,554,686.00	11,087,337.24	0.68
ARGEN-X ADR-SPONS.-	USD	272,043.00	85,307,243.94	5.21
PHARVARIS	USD	358,255.00	6,470,085.30	0.40
			<b>102,864,666.48</b>	<b>6.29</b>
<b>Royaume-Uni</b>				
EXSCIENTIA ADR -SPONS.-	USD	843,275.00	11,907,043.00	0.73
			<b>11,907,043.00</b>	<b>0.73</b>
<b>Suisse</b>				
ADC THERAPEUTIC	USD	723,033.00	10,838,264.67	0.66
			<b>10,838,264.67</b>	<b>0.66</b>
<b>TOTAL I.</b>			<b>1,606,834,787.69</b>	<b>98.22</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Biotech (suite)

DESCRIPTION	DEWISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>II. Autres valeurs mobilières</b>				
<i>Actions</i>				
<b>Etats-Unis</b>				
INTARCIA THERAPEUTICS PFD AA	USD	40,219.00	0.00	0.00
INTARCIA THERAPEUTICS PFD BB1	USD	62,497.00	0.00	0.00
INTARCIA THERAPEUTICS PFD BB2	USD	387,583.00	0.00	0.00
INTARCIA THERAPEUTICS PFD CC	USD	25,924.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>TOTAL II.</b>			<b>0.00</b>	<b>0.00</b>
<b>III. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET USD Z	USD	176,869.78	26,317,603.80	1.61
			<b>26,317,603.80</b>	<b>1.61</b>
<b>TOTAL III.</b>			<b>26,317,603.80</b>	<b>1.61</b>
<b>Total du portefeuille-titres</b>			<b>1,633,152,391.49</b>	<b>99.83</b>
Avoirs en banque			4,595,060.32	0.28
Autres passifs nets			-1,753,021.59	-0.11
<b>Total des actifs nets</b>			<b>1,635,994,430.22</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Biotech

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	74.38	Biotechnologie	55.96
Pays-Bas	6.29	Industrie pharmaceutique et cosmétique	38.92
Irlande	5.82	Holdings et sociétés financières	1.76
Danemark	3.06	Parts d'organismes de placement collectif	1.61
Allemagne	2.76	Divers	0.92
Iles Vierges britanniques	1.98	Soins de santé et services sociaux	0.66
Luxembourg	1.61	Produits chimiques	0.00
Canada	1.34		<b>99.83</b>
Bermudes	1.20		
Royaume-Uni	0.73		
Suisse	0.66		
	<b>99.83</b>		

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Premium Brands

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Allemagne</b>				
ADIDAS	EUR	158,950.00	33,776,875.00	1.79
PUMA	EUR	462,935.00	36,127,447.40	1.91
			<b>69,904,322.40</b>	<b>3.70</b>
<b>Canada</b>				
CANADA GOOSE HOLDINGS INC -SUB. VOTING-	CAD	626,809.00	15,470,268.34	0.82
			<b>15,470,268.34</b>	<b>0.82</b>
<b>Espagne</b>				
SOL MELIA INTERNATIONAL	EUR	1,366,637.00	9,325,930.89	0.49
			<b>9,325,930.89</b>	<b>0.49</b>
<b>Etats-Unis</b>				
ALLBIRDS 'A'	USD	833,951.00	4,692,593.66	0.25
AMERICAN EXPRESS	USD	517,703.00	88,629,665.22	4.68
APPLE	USD	486,655.00	77,341,661.86	4.09
BROWN FORMAN 'B' NON-VOTING	USD	513,809.00	31,140,345.62	1.65
ESTEE LAUDER COMPANIES 'A'	USD	241,419.00	60,363,973.22	3.19
HILTON WORLDWIDE HOLDINGS	USD	574,932.00	79,856,380.67	4.22
LULULEMON ATHLETICA	USD	205,571.00	69,254,008.68	3.66
MARRIOTT INTERNATIONAL 'A'	USD	562,235.00	89,819,653.43	4.74
NIKE 'B'	USD	461,345.00	56,853,219.13	3.00
RALPH LAUREN 'A'	USD	244,703.00	25,694,133.63	1.36
STARBUCKS	USD	386,552.00	32,162,979.28	1.70
TESLA	USD	76,277.00	74,927,439.85	3.96
VF CORPORATION	USD	253,042.00	13,193,454.53	0.70
VISA 'A'	USD	432,217.00	86,669,415.25	4.58
WILLIAMS-SONOMA	USD	99,637.00	12,735,057.11	0.67
			<b>803,333,981.14</b>	<b>42.45</b>
<b>France</b>				
ESSILORLUXOTTICA	EUR	449,756.00	75,451,066.56	3.99
HERMES INTERNATIONAL	EUR	53,644.00	69,388,514.00	3.67
KERING	EUR	72,641.00	41,746,782.70	2.21
L'OREAL	EUR	204,122.00	74,555,560.50	3.94
LVMH MOET HENNESSY LOUIS VUITTON	EUR	114,949.00	74,785,819.40	3.95
PERNOD-RICARD	EUR	312,481.00	62,808,681.00	3.32
REMY COINTREAU	EUR	129,146.00	24,098,643.60	1.27
SMCP	EUR	340,968.00	2,376,546.96	0.13
			<b>425,211,614.72</b>	<b>22.48</b>
<b>Iles Vierges britanniques</b>				
CAPRI HOLDINGS	USD	1,045,206.00	49,849,784.69	2.63
			<b>49,849,784.69</b>	<b>2.63</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)  
Pictet - Premium Brands (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Italie</b>				
BRUNELLO CUCINELLI	EUR	297,059.00	15,922,362.40	0.84
MONCLER	EUR	587,918.00	30,113,159.96	1.59
			<b>46,035,522.36</b>	<b>2.43</b>
<b>Japon</b>				
SHIMANO	JPY	37,300.00	7,759,515.21	0.41
SHISEIDO	JPY	795,400.00	36,640,415.69	1.94
			<b>44,399,930.90</b>	<b>2.35</b>
<b>Luxembourg</b>				
L'OCCITANE INTERNATIONAL (HKD)	HKD	6,114,617.00	17,893,239.79	0.95
			<b>17,893,239.79</b>	<b>0.95</b>
<b>Pays-Bas</b>				
DAVIDE CAMPARI-MILANO	EUR	2,319,715.00	24,751,359.05	1.31
FERRARI	EUR	224,082.00	44,906,032.80	2.37
			<b>69,657,391.85</b>	<b>3.68</b>
<b>Royaume-Uni</b>				
BURBERRY GROUP	GBP	1,454,096.00	29,083,157.25	1.54
DIAGEO	GBP	1,317,845.00	60,690,553.52	3.21
INTERCONTINENTAL HOTELS GROUP	GBP	1,023,800.00	63,568,452.05	3.36
			<b>153,342,162.82</b>	<b>8.11</b>
<b>Suisse</b>				
COMPAGNIE FINANCIERE RICHEMONT	CHF	522,200.00	60,364,043.21	3.19
GARMIN	USD	418,081.00	45,319,890.73	2.40
LINDT & SPRUENGLI 'C'	CHF	3,744.00	40,388,862.56	2.13
ON HOLDING 'A'	USD	310,004.00	7,243,067.56	0.38
			<b>153,315,864.06</b>	<b>8.10</b>
<b>Total actions</b>			<b>1,857,740,013.96</b>	<b>98.19</b>
<b>Warrants</b>				
<b>Suisse</b>				
CIE FINANCIERE RICHEMONT WTS 22/11/23	CHF	596,802.00	419,874.48	0.02
			<b>419,874.48</b>	<b>0.02</b>
<b>Total warrants</b>			<b>419,874.48</b>	<b>0.02</b>
<b>TOTAL I.</b>			<b>1,858,159,888.44</b>	<b>98.21</b>
<b>II. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET EUR Z	EUR	420,514.20	58,220,821.75	3.08
			<b>58,220,821.75</b>	<b>3.08</b>
<b>TOTAL II.</b>			<b>58,220,821.75</b>	<b>3.08</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Premium Brands (suite)

DESCRIPTION	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Total du portefeuille-titres</b>	<b>1,916,380,710.19</b>	<b>101.29</b>
Découvert bancaire	-20,750,916.87	-1.10
Autres passifs nets	-3,571,635.65	-0.19
<b>Total des actifs nets</b>	<b>1,892,058,157.67</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Premium Brands

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	42.45
France	22.48
Suisse	8.12
Royaume-Uni	8.11
Luxembourg	4.03
Allemagne	3.70
Pays-Bas	3.68
Iles Vierges britanniques	2.63
Italie	2.43
Japon	2.35
Canada	0.82
Espagne	0.49
	<b>101.29</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Industrie textile et du vêtement	25.08
Tabac et alcool	10.76
Gastronomie	10.29
Banques et organismes de crédit	9.26
Industrie pharmaceutique et cosmétique	9.07
Holdings et sociétés financières	6.75
Industrie automobile	6.74
Commerce de détail et grands magasins	5.51
Articles de bureau et ordinateurs	4.09
Photo et optique	3.99
Horlogerie	3.19
Parts d'organismes de placement collectif	3.08
Alimentation et boissons non alcoolisées	2.13
Services aux collectivités	0.95
Divers	0.38
Warrants	0.02
	<b>101.29</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Water

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Allemagne</b>				
BRENNTAG	EUR	1,013,649.00	74,422,109.58	0.85
			<b>74,422,109.58</b>	<b>0.85</b>
<b>Brésil</b>				
SABESP	BRL	18,118,273.00	158,003,283.82	1.81
			<b>158,003,283.82</b>	<b>1.81</b>
<b>Canada</b>				
GFL ENVIRONMENTAL -SUB. VTG.-	USD	5,032,905.00	145,547,757.50	1.67
STANTEC	CAD	2,235,278.00	101,794,236.21	1.17
WASTE CONNECTIONS	USD	2,653,716.00	336,479,396.90	3.87
			<b>583,821,390.61</b>	<b>6.71</b>
<b>Chine</b>				
CHINA LESSO GROUP HLDGS	HKD	36,981,000.00	40,345,096.69	0.46
HAIER SMART HOME 'H'	HKD	34,404,803.00	100,129,320.15	1.15
			<b>140,474,416.84</b>	<b>1.61</b>
<b>Corée du Sud</b>				
COWAY CO	KRW	1,544,976.00	78,590,060.11	0.90
			<b>78,590,060.11</b>	<b>0.90</b>
<b>Danemark</b>				
NOVOZYMES 'B'	DKK	2,515,462.00	155,534,862.30	1.79
			<b>155,534,862.30</b>	<b>1.79</b>
<b>Etats-Unis</b>				
A.O. SMITH	USD	1,457,501.00	87,637,963.76	1.01
ADVANCED DRAINAGE SYSTEMS	USD	1,166,202.00	129,518,345.46	1.49
AECOM TECHNOLOGY	USD	1,845,483.00	130,637,400.95	1.50
AGILENT TECHNOLOGIES	USD	1,532,597.00	188,867,491.98	2.17
AMERICAN STATES WATER	USD	893,571.00	72,721,713.28	0.84
AMERICAN WATER WORKS	USD	2,919,436.00	438,435,130.04	5.04
CALIFORNIA WATER SERVICE GROUP	USD	1,319,523.00	71,845,223.32	0.83
CORE & MAIN 'A'	USD	4,015,439.00	89,147,446.33	1.02
DANAHER	USD	1,853,015.00	500,787,527.16	5.75
ECOLAB	USD	1,202,599.00	193,736,604.86	2.23
ESSENTIAL UTILITIES	USD	4,999,766.00	234,490,017.15	2.69
EVOQUA WATER TECHNOLOGIES	USD	834,514.00	35,925,586.53	0.41
FORTUNE BRANDS HOME & SECURITY	USD	2,353,998.00	163,492,347.45	1.88
HAYWARD HOLDINGS	USD	610,461.00	9,589,454.44	0.11
IDEX CORP	USD	1,259,671.00	221,525,695.66	2.54
LESLIE'S	USD	4,838,532.00	87,263,261.13	1.00
MASCO	USD	2,942,033.00	140,210,441.61	1.61
MIDDLESEX WATER	USD	638,561.00	61,434,726.82	0.71
PERKINELMER	USD	1,097,738.00	177,021,860.38	2.03
POOL	USD	425,776.00	171,707,877.80	1.97

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Water (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
REPUBLIC SERVICES	USD	2,938,615.00	358,431,625.27	4.12
ROPER TECHNOLOGIES	USD	413,251.00	179,073,483.90	2.06
SITEONE LANDSCAPE SUPPLY	USD	514,399.00	75,966,530.22	0.87
TETRA TECH	USD	638,244.00	96,771,084.82	1.11
THERMO FISHER SCIENTIFIC	USD	670,433.00	362,056,014.69	4.16
TORO	USD	1,270,954.00	98,769,793.96	1.13
TRIMBLE	USD	1,860,689.00	122,502,221.48	1.41
WASTE MANAGEMENT	USD	1,935,715.00	280,682,467.39	3.22
XYLEM	USD	2,268,514.00	179,709,508.09	2.06
ZUM WATER SOLUTIONS	USD	1,564,306.00	51,247,765.57	0.59
			<b>5,011,206,611.50</b>	<b>57.56</b>
<b>France</b>				
VEOLIA ENVIRONNEMENT	EUR	15,107,524.00	442,801,528.44	5.09
			<b>442,801,528.44</b>	<b>5.09</b>
<b>Hong Kong</b>				
GUANGDONG INVESTMENT	HKD	57,527,369.00	70,955,558.61	0.82
			<b>70,955,558.61</b>	<b>0.82</b>
<b>Irlande</b>				
PENTAIR	USD	3,491,600.00	177,421,493.59	2.04
			<b>177,421,493.59</b>	<b>2.04</b>
<b>Italie</b>				
HERA	EUR	31,139,768.00	104,909,878.39	1.21
			<b>104,909,878.39</b>	<b>1.21</b>
<b>Japon</b>				
KUBOTA	JPY	5,357,900.00	91,340,321.52	1.05
			<b>91,340,321.52</b>	<b>1.05</b>
<b>Jersey</b>				
FERGUSON NEWCO	GBP	2,333,804.00	287,419,706.30	3.30
			<b>287,419,706.30</b>	<b>3.30</b>
<b>Pays-Bas</b>				
AALBERTS	EUR	2,615,616.00	123,797,105.28	1.42
			<b>123,797,105.28</b>	<b>1.42</b>
<b>Royaume-Uni</b>				
HALMA	GBP	2,586,566.00	77,554,336.73	0.89
PENNON GROUP	GBP	10,495,000.00	133,601,006.29	1.53
SEVERN TRENT	GBP	7,869,052.00	285,702,070.55	3.28
UNITED UTILITIES GROUP	GBP	16,419,372.00	217,476,008.24	2.50
			<b>714,333,421.81</b>	<b>8.20</b>
<b>Suède</b>				
ALFA LAVAL	SEK	3,971,612.00	124,417,442.32	1.43
			<b>124,417,442.32</b>	<b>1.43</b>

Les notes annexées font partie intégrante de ces états financiers.

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)  
Pictet - Water (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Suisse</b>				
GEBERIT	CHF	453,693.00	253,934,551.57	2.92
			<b>253,934,551.57</b>	<b>2.92</b>
<b>TOTAL I.</b>			<b>8,593,383,742.59</b>	<b>98.71</b>
<b>II. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET EUR Z	EUR	765,249.34	105,949,919.50	1.22
			<b>105,949,919.50</b>	<b>1.22</b>
<b>TOTAL II.</b>			<b>105,949,919.50</b>	<b>1.22</b>
<b>Total du portefeuille-titres</b>			<b>8,699,333,662.09</b>	<b>99.93</b>
Avoirs en banque			18,432,446.16	0.21
Autres passifs nets			-12,111,761.65	-0.14
<b>Total des actifs nets</b>			<b>8,705,654,346.60</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Water

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

Etats-Unis	57.56
Royaume-Uni	8.20
Canada	6.71
France	5.09
Jersey	3.30
Suisse	2.92
Irlande	2.04
Brésil	1.81
Danemark	1.79
Chine	1.61
Suède	1.43
Pays-Bas	1.42
Luxembourg	1.22
Italie	1.21
Japon	1.05
Corée du Sud	0.90
Allemagne	0.85
Hong Kong	0.82
	<b>99.93</b>

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Services publics	24.75
Construction de machines et appareils	15.41
Protection de l'environnement et traitement des déchets	12.43
Construction et matériaux de construction	10.88
Equipements électriques et électroniques	9.64
Services environnementaux et recyclage	9.04
Services aux collectivités	2.91
Industrie pharmaceutique et cosmétique	2.23
Communications	2.17
Gastronomie	1.97
Produits chimiques	1.79
Articles de bureau et ordinateurs	1.50
Parts d'organismes de placement collectif	1.22
Biens de consommation divers	1.13
Industrie automobile	1.01
Commerce de détail et grands magasins	1.00
Commerce divers	0.85
	<b>99.93</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Indian Equities

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<i>Actions</i>				
<b>Etats-Unis</b>				
EXLSERVICE HOLDINGS	USD	50,767.00	7,402,336.27	1.77
			<b>7,402,336.27</b>	<b>1.77</b>
<b>Ile Maurice</b>				
MAKEMYTRIP	USD	463,652.00	12,574,242.24	3.00
			<b>12,574,242.24</b>	<b>3.00</b>
<b>Inde</b>				
ALKEM LABORATORIES	INR	423,422.00	20,246,682.05	4.83
CENTURY PLYBOARDS -DEMAT.-	INR	1,024,420.00	9,712,024.61	2.32
COFORGE -DEMAT.-	INR	209,682.00	12,353,164.65	2.95
GODREJ CONSUMER PRODUCTS LIMITED	INR	1,888,915.00	18,637,964.79	4.45
HCL TECHNOLOGIES LIMITED -DEMAT.-	INR	1,176,238.00	18,066,086.45	4.31
HDFC ASSET MANAGEMENT 144A/S	INR	286,370.00	8,119,023.20	1.94
HDFC BANK	INR	2,026,586.00	39,328,119.58	9.37
HDFC LIFE INSURANCE	INR	2,160,721.00	15,360,413.46	3.66
ICICI BANK	INR	2,644,057.00	25,541,726.97	6.09
INDIAMART INTERMESH 144A S	INR	91,388.00	5,221,662.23	1.25
INFOSYS TECHNOLOGIES -DEMAT.-	INR	1,611,047.00	40,622,995.99	9.68
KOTAK MAHINDRA BANK LTD	INR	700,124.00	16,210,817.84	3.87
MARICO -DEMAT.-	INR	2,414,753.00	16,079,676.80	3.84
MARUTI SUZUKI INSIA LTD -DEMAT.-	INR	174,711.00	17,440,191.98	4.16
MOTHERSON SUMI SYTEMS -DEMAT.-	INR	5,154,031.00	9,503,987.79	2.27
MPHASIS -DEMAT.-	INR	448,099.00	20,000,139.14	4.77
SBI CARDS & PAYMENT SERVICES 144A/S	INR	1,541,432.00	17,349,141.90	4.14
SBI LIFE INSURANCE	INR	1,689,507.00	25,008,612.24	5.97
TATA MOTORS	INR	2,399,167.00	13,727,097.35	3.28
THYROCARE TECHNOLOGIES	INR	661,719.00	6,781,366.45	1.62
TORRENT PHARMACEUTICALS -DEMAT.-	INR	648,319.00	23,902,800.86	5.70
UNITED BREWERIES -DEMAT.-	INR	871,463.00	17,135,132.96	4.09
			<b>396,348,829.29</b>	<b>94.56</b>
<b>TOTAL I.</b>			<b>416,325,407.80</b>	<b>99.33</b>
<b>II. Autres valeurs mobilières</b>				
<i>Actions</i>				
<b>Inde</b>				
MOTHERSON SUMI	INR	4,532,278.00	3,854,903.91	0.92
			<b>3,854,903.91</b>	<b>0.92</b>
<b>TOTAL II.</b>			<b>3,854,903.91</b>	<b>0.92</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Indian Equities (suite)**

DESCRIPTION	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Total du portefeuille-titres</b>	<b>420,180,311.71</b>	<b>100.25</b>
Avoirs en banque	8,472,346.60	2.02
Autres passifs nets	-9,540,469.49	-2.27
<b>Total des actifs nets</b>	<b>419,112,188.82</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Indian Equities

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

Inde	95.48
Ile Maurice	3.00
Etats-Unis	1.77
	<b>100.25</b>

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Internet, logiciel et services techniques informatiques	20.01
Banques et organismes de crédit	15.46
Industrie pharmaceutique et cosmétique	12.15
Assurances	9.63
Alimentation et boissons non alcoolisées	8.29
Holdings et sociétés financières	7.58
Industrie automobile	7.44
Institutions hypothécaires et de financement	4.14
Tabac et alcool	4.09
Equipements électriques et électroniques	3.87
Gastronomie	3.00
Construction et matériaux de construction	2.32
Commerce divers	2.27
	<b>100.25</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en JPY) Pictet - Japanese Equity Opportunities

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<i>Actions</i>				
<b>Japon</b>				
AGC	JPY	725,700.00	3,554,476,546.00	1.74
AMADA CO	JPY	1,579,000.00	1,711,176,511.00	0.84
AMANO	JPY	521,500.00	1,140,620,915.00	0.56
ASAHI GROUP HOLDINGS	JPY	818,600.00	3,642,238,950.00	1.79
ASICS CORP	JPY	630,000.00	1,491,579,917.00	0.73
BIPROGY INC.	JPY	513,500.00	1,596,879,234.00	0.78
CASIO COMPUTER	JPY	1,407,800.00	1,972,395,445.00	0.97
CHIBA BANK	JPY	2,280,800.00	1,648,993,448.00	0.81
COMSYS HOLDINGS	JPY	387,300.00	1,032,095,545.00	0.51
DAIKIN INDUSTRIES	JPY	118,200.00	2,648,166,077.00	1.30
DAISEKI	JPY	255,200.00	1,179,679,086.00	0.58
DAIWA HOUSE INDUSTRY	JPY	803,000.00	2,564,187,306.00	1.26
DENSO	JPY	559,300.00	4,374,544,787.00	2.15
DISCO	JPY	33,300.00	1,143,751,874.00	0.56
EIZO	JPY	257,800.00	924,180,115.00	0.45
FANUC	JPY	139,400.00	3,011,962,811.00	1.48
FAST RETAILING	JPY	28,200.00	1,772,039,071.00	0.87
FOOD & LIFE COMPANIES	JPY	499,500.00	1,710,742,350.00	0.84
FUJI	JPY	428,300.00	948,409,497.00	0.47
FUJI ELECTRIC HOLDINGS	JPY	473,000.00	2,901,881,502.00	1.42
FUJITSU	JPY	173,800.00	3,148,026,805.00	1.54
FUKUOKA FINANCIAL GROUP	JPY	713,800.00	1,690,300,828.00	0.83
GMO PAYMENT GATEWAY	JPY	148,600.00	1,860,774,991.00	0.91
HITACHI	JPY	1,030,400.00	6,338,582,859.00	3.10
INFORMATION SERVICES INT. DENTSU	JPY	238,400.00	929,361,648.00	0.46
INFRONEER HOLDINGS	JPY	660,700.00	688,073,891.00	0.34
ITOCHEU TECHNO-SOLUTIONS	JPY	234,800.00	734,176,270.00	0.36
KADOKAWA CORPORATION	JPY	618,800.00	1,990,916,433.00	0.98
KAKAKU.COM	JPY	340,000.00	932,630,489.00	0.46
KEYENCE	JPY	88,300.00	5,040,801,801.00	2.47
KUBOTA	JPY	964,900.00	2,216,808,019.00	1.09
KURITA WATER INDUSTRIES	JPY	392,300.00	1,778,836,223.00	0.87
M3	JPY	284,100.00	1,264,824,541.00	0.62
MATSUKIYOCOCOKAR & CO	JPY	692,600.00	2,993,855,837.00	1.47
MIMASU SEMICONDUCTOR	JPY	399,000.00	1,021,053,162.00	0.50
MITSUBISHI UFJ FINANCIAL GROUP	JPY	7,328,400.00	5,536,133,152.00	2.72
MITSUMI FUDOSAN	JPY	1,254,600.00	3,279,699,417.00	1.61
MURATA MANUFACTURING	JPY	387,400.00	3,133,217,334.00	1.54
NAMCO BANDAI HOLDINGS	JPY	344,900.00	3,194,652,181.00	1.57
NEC	JPY	484,100.00	2,487,319,326.00	1.22
NICHIAS	JPY	305,300.00	769,386,176.00	0.38
NIDEC	JPY	181,000.00	1,760,139,219.00	0.86
NIHON KOHDEN	JPY	766,900.00	2,260,069,040.00	1.11
NINTENDO	JPY	96,400.00	5,926,690,217.00	2.90
NIPPON TELEGRAPH & TELEPHONE	JPY	1,301,200.00	4,610,366,805.00	2.26
NITORI HOLDINGS	JPY	55,900.00	857,547,144.00	0.42

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en JPY)**  
**Pictet - Japanese Equity Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Japon (suite)</b>				
NOMURA RESEARCH INSTITUTE	JPY	597,600.00	2,391,746,919.00	1.17
OLYMPUS	JPY	1,610,700.00	3,756,009,160.00	1.84
OMRON	JPY	231,700.00	1,898,060,204.00	0.93
ORIX	JPY	1,962,700.00	4,792,287,083.00	2.35
PAN PACIFIC INTERNATIONAL HOLDINGS	JPY	1,157,200.00	2,267,461,457.00	1.11
PARK24	JPY	1,261,500.00	2,530,747,641.00	1.24
RECRUIT HOLDINGS	JPY	952,800.00	5,139,517,155.00	2.52
RENASAS ELECTRONICS	JPY	2,431,300.00	3,467,260,421.00	1.70
RENGO	JPY	861,400.00	671,719,203.00	0.33
RESONA HOLDINGS	JPY	3,275,700.00	1,717,261,059.00	0.84
RINNAI	JPY	123,900.00	1,135,140,541.00	0.56
SANWA HOLDINGS	JPY	867,900.00	1,077,354,647.00	0.53
SEKISUI CHEMICAL	JPY	1,181,300.00	2,073,498,632.00	1.02
SEVEN & I HOLDINGS	JPY	635,000.00	3,685,475,230.00	1.81
SHIMADZU	JPY	722,400.00	3,058,508,628.00	1.50
SHIN-ETSU CHEMICAL	JPY	272,000.00	5,095,374,975.00	2.50
SHIP HEALTHCARE	JPY	687,100.00	1,362,998,339.00	0.67
SMC	JPY	42,700.00	2,935,532,613.00	1.44
SOMPO HOLDINGS	JPY	554,400.00	2,972,188,041.00	1.46
SONY	JPY	466,000.00	5,859,228,287.00	2.86
SUMCO	JPY	1,067,500.00	2,153,586,339.00	1.06
SUMITOMO METAL MINING	JPY	501,600.00	3,103,200,451.00	1.52
SUMITOMO MITSUI FINANCIAL GRP	JPY	602,700.00	2,345,987,504.00	1.15
SUZUKI MOTOR	JPY	528,700.00	2,221,087,252.00	1.09
TAKUMA	JPY	575,400.00	820,633,242.00	0.40
TDK	JPY	340,000.00	1,508,752,074.00	0.74
TERUMO	JPY	786,100.00	2,924,114,774.00	1.43
TOKIO MARINE	JPY	547,800.00	3,893,184,197.00	1.91
TOYOTA INDUSTRIES CORPORATION	JPY	257,800.00	2,177,980,497.00	1.07
TOYOTA MOTOR	JPY	4,247,900.00	9,391,599,871.00	4.60
TSUGAMI	JPY	767,400.00	1,017,411,077.00	0.50
ULVAC	JPY	501,200.00	3,158,178,220.00	1.55
YAMATO HOLDINGS	JPY	700,800.00	1,606,499,806.00	0.79
			<b>201,623,830,334.00</b>	<b>98.89</b>
<b>Total du portefeuille-titres</b>			<b>201,623,830,334.00</b>	<b>98.89</b>
Avoirs en banque			2,502,296,253.27	1.23
Dépôts bancaires			181,000,000.00	0.09
Autres passifs nets			-426,103,376.87	-0.21
<b>Total des actifs nets</b>			<b>203,881,023,210.40</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Japanese Equity Opportunities

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Japon	98.89
	<b>98.89</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Equipements électriques et électroniques	21.73
Holdings et sociétés financières	16.02
Construction de machines et appareils	8.66
Industrie automobile	7.84
Articles de bureau et ordinateurs	4.90
Services aux collectivités	3.76
Communications	3.60
Produits chimiques	3.52
Biens de consommation divers	3.46
Internet, logiciel et services techniques informatiques	3.23
Industrie pharmaceutique et cosmétique	3.21
Commerce de détail et grands magasins	3.00
Photo et optique	1.84
Tabac et alcool	1.79
Horlogerie	1.74
Construction et matériaux de construction	1.64
Immobilier	1.61
Industrie textile et du vêtement	1.60
Acier inoxydable	1.52
Services environnementaux et recyclage	1.45
Gastronomie	0.84
Banques et organismes de crédit	0.81
Transport et fret	0.79
Emballage	0.33
	<b>98.89</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Asian Equities Ex Japan

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Bermudes</b>				
NINE DRAGONS PAPER	HKD	22,641,000.00	19,741,268.84	1.47
			<b>19,741,268.84</b>	<b>1.47</b>
<b>Chine</b>				
CHINA LESSO GROUP HLDGS	HKD	17,002,000.00	20,569,526.57	1.53
CHINA MERCHANTS BANK 'H'	HKD	4,691,000.00	36,639,559.22	2.73
CHINA TOURISM GROUP DUTY FREE 'A'	CNY	513,042.00	13,228,693.55	0.98
HUAYU AUTOMOTIVE SYSTEMS 'A'	CNY	72.00	225.91	0.00
HUNDSUN TECHNOLOGIES 'A'	CNY	2,611,766.00	18,279,925.01	1.36
JIANGSU YANGHE BREWERY 'A'	CNY	1,162,393.00	24,744,955.09	1.84
MIDEA GROUP 'A'	CNY	2,555,400.00	22,869,989.42	1.70
MING YANG SMART ENERGY 'A'	CNY	7,421,821.00	25,874,637.27	1.92
PHARMARON BEIJING 144A S 'H'	HKD	1,915,500.00	23,114,213.78	1.72
PING AN BANK 'A'	CNY	8,247,278.00	19,923,423.41	1.48
SUNGROW POWER 'A'	CNY	1,460,756.00	24,608,235.29	1.83
			<b>229,853,384.52</b>	<b>17.09</b>
<b>Corée du Sud</b>				
HYUNDAI MOBIS	KRW	156,413.00	27,710,247.44	2.06
KOREA INVESTMENT HOLDINGS	KRW	334,028.00	21,570,408.12	1.60
SAMSUNG ELECTRONICS	KRW	1,596,401.00	91,681,137.60	6.83
SAMSUNG ELECTRONICS PFD	KRW	501,272.00	26,042,884.06	1.94
			<b>167,004,677.22</b>	<b>12.43</b>
<b>Hong Kong</b>				
AIA GROUP -S-	HKD	7,037,712.00	73,644,375.60	5.48
HONG KONG EXCHANGES AND CLEARING	HKD	772,000.00	36,362,277.60	2.70
			<b>110,006,653.20</b>	<b>8.18</b>
<b>Iles Caïmans</b>				
ALIBABA GROUP HOLDING	HKD	4,251,767.00	58,747,064.79	4.37
JD.COM 'A' -S-	HKD	90,461.00	2,601,759.56	0.19
MEITUAN 'B'	HKD	1,674,500.00	32,657,147.10	2.43
SEA 'A' ADR -SPONS.-	USD	269,710.00	31,580,343.90	2.35
SILERGY	TWD	161,000.00	19,251,596.16	1.43
SUNNY OPTICAL TECHNOLOGY	HKD	1,060,400.00	16,971,755.88	1.26
TENCENT HOLDINGS	HKD	1,533,300.00	71,957,574.04	5.35
TOPSPORTS INTERNATIONAL HOLDINGS 'S' 144A	HKD	18,482,000.00	15,460,140.39	1.15
			<b>249,227,381.82</b>	<b>18.53</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Asian Equities Ex Japan (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Inde</b>				
HCL TECHNOLOGIES LIMITED -DEMAT.-	INR	1,375,212.00	21,122,169.90	1.57
HDFC BANK	INR	2,545,012.00	49,388,743.57	3.67
ICICI BANK	INR	5,509,262.00	53,219,755.05	3.96
SBI CARDS & PAYMENT SERVICES 144A/S	INR	2,370,998.00	26,686,082.00	1.98
TORRENT PHARMACEUTICALS -DEMAT.-	INR	639,104.00	23,563,054.06	1.75
			<b>173,979,804.58</b>	<b>12.93</b>
<b>Indonésie</b>				
BANK RAKYAT INDONESIA 'B'	IDR	120,181,494.00	38,979,901.30	2.90
			<b>38,979,901.30</b>	<b>2.90</b>
<b>Taiwan</b>				
CHAILEASE HOLDING COMPANY	TWD	4,248,087.00	37,521,151.81	2.79
MEDIA TEK	TWD	970,000.00	30,636,324.67	2.28
TAIWAN SEMICONDUCTOR MANUFACTURING	TWD	5,743,156.00	119,157,245.57	8.87
TRIPOD TECHNOLOGY	TWD	4,908,000.00	22,950,807.34	1.71
UNITED MICROELECTRONICS	TWD	12,427,000.00	23,352,847.16	1.74
WIWYNN	TWD	1,044,659.00	37,167,872.21	2.76
			<b>270,786,248.76</b>	<b>20.15</b>
<b>Vietnam</b>				
JOINT STOCK COMMERCIAL BANK	VND	8,626,581.00	31,006,672.21	2.31
			<b>31,006,672.21</b>	<b>2.31</b>
<b>TOTAL I.</b>			<b>1,290,585,992.45</b>	<b>95.99</b>
<b>II. Autres valeurs mobilières</b>				
<i>Warrants</i>				
<b>Royaume-Uni</b>				
2271 (UBS) LEPO 14/12/22	USD	3,793,318.00	26,754,499.45	1.99
			<b>26,754,499.45</b>	<b>1.99</b>
<b>TOTAL II.</b>			<b>26,754,499.45</b>	<b>1.99</b>
<b>Total du portefeuille-titres</b>			<b>1,317,340,491.90</b>	<b>97.98</b>
Avoirs en banque			32,700,604.16	2.43
Autres passifs nets			-5,521,569.46	-0.41
<b>Total des actifs nets</b>			<b>1,344,519,526.60</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Asian Equities Ex Japan

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Taiwan	20.15	Equipements électriques et électroniques	29.26
Iles Caïmans	18.53	Banques et organismes de crédit	21.74
Chine	17.09	Internet, logiciel et services techniques informatiques	13.25
Inde	12.93	Assurances	5.48
Corée du Sud	12.43	Services aux collectivités	4.37
Hong Kong	8.18	Divers	3.77
Indonésie	2.90	Services publics	3.75
Vietnam	2.31	Industrie automobile	2.06
Royaume-Uni	1.99	Institutions hypothécaires et de financement	1.98
Bermudes	1.47	Tabac et alcool	1.84
	<b>97.98</b>	Industrie pharmaceutique et cosmétique	1.75
		Biotechnologie	1.72
		Holdings et sociétés financières	1.60
		Construction de machines et appareils	1.53
		Bois et papier	1.47
		Photo et optique	1.26
		Biens de consommation divers	1.15
		Transport et fret	0.00
			<b>97.98</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - China Equities

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Chine</b>				
CHINA MEIDONG AUTO	HKD	3,602,000.00	13,744,091.02	2.91
CHINA MERCHANTS BANK 'H'	HKD	2,974,000.00	23,228,746.35	4.91
CHINA TOURISM GROUP DUTY FREE 'A'	CNY	389,158.00	10,034,367.41	2.12
CONTEMPORARY AMPEREX TECHNOLOGY 'A'	CNY	269,814.00	21,693,309.12	4.59
HUNDSUN TECHNOLOGIES 'A'	CNY	1,393,275.00	9,751,624.96	2.06
JIANGSU HENGRUI PHARMA. 'A'	CNY	1,696,245.00	9,807,342.69	2.07
JIANGSU YANGHE BREWERY 'A'	CNY	490,349.00	10,438,521.21	2.21
KWEICHOW MOUTAI CO LTD 'A'	CNY	61,090.00	16,497,593.09	3.49
MIDEA GROUP 'A'	CNY	1,498,448.00	13,410,616.70	2.84
PHARMARON BEIJING 144A S 'H'	HKD	982,900.00	11,860,590.30	2.51
PING AN BANK 'A'	CNY	5,595,943.00	13,518,441.08	2.86
SHENZHEN MINDRAY BIO-MEDICAL 'A'	CNY	247,549.00	11,975,636.04	2.53
SUNGROW POWER 'A'	CNY	764,982.00	12,887,064.67	2.72
			<b>178,847,944.64</b>	<b>37.82</b>
<b>Hong Kong</b>				
AIA GROUP -S-	HKD	1,298,000.00	13,582,596.10	2.87
HONG KONG EXCHANGES AND CLEARING	HKD	239,900.00	11,299,624.87	2.39
			<b>24,882,220.97</b>	<b>5.26</b>
<b>Iles Caïmans</b>				
ALIBABA GROUP HOLDING	HKD	2,291,628.00	31,663,639.75	6.69
BILIBILI ADR -SPONS.-	USD	259,957.00	6,886,260.93	1.46
CHINA RESOURCES MIXC LIFESTYLE S 144A	HKD	2,005,400.00	9,878,380.81	2.09
COUNTRY GARDEN SERVICES HOLDINGS	HKD	3,084,000.00	13,126,947.30	2.78
GDS HOLDINGS REGISTERED	HKD	1,825,300.00	9,274,266.63	1.96
HUAZHOU GROUP ADR -SPONS.-	USD	374,518.00	12,321,642.20	2.61
JD.COM 'A' -S-	HKD	816,672.00	23,488,400.30	4.97
MEITUAN 'B'	HKD	1,484,000.00	28,941,896.87	6.12
NETEASE S	HKD	893,115.00	15,880,543.79	3.36
SUNNY OPTICAL TECHNOLOGY	HKD	435,500.00	6,970,199.63	1.47
TENCENT HOLDINGS	HKD	812,800.00	38,144,600.65	8.06
TOPSPORTS INTERNATIONAL HOLDINGS 'S' 144A	HKD	7,640,000.00	6,390,838.25	1.35
XPENG 'A'	HKD	838,996.00	11,801,645.99	2.50
			<b>214,769,263.10</b>	<b>45.42</b>
<b>Taiwan</b>				
CHAILEASE HOLDING COMPANY	TWD	1,046,456.00	9,242,803.75	1.95
TAIWAN SEMICONDUCTOR MANUFACTURING	TWD	437,758.00	9,082,469.20	1.92
WIWYNN	TWD	279,721.00	9,952,179.98	2.10
			<b>28,277,452.93</b>	<b>5.97</b>
<b>TOTAL I.</b>			<b>446,776,881.64</b>	<b>94.47</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - China Equities (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>II. Autres valeurs mobilières</b>				
<i>Warrants</i>				
<b>Royaume-Uni</b>				
2271 (UBS) LEPO 14/12/22	USD	1,724,839.00	12,165,392.96	2.57
			<b>12,165,392.96</b>	<b>2.57</b>
<b>TOTAL II.</b>			<b>12,165,392.96</b>	<b>2.57</b>
<b>Total du portefeuille-titres</b>			<b>458,942,274.60</b>	<b>97.04</b>
Avoirs en banque			14,552,728.22	3.08
Autres passifs nets			-561,120.12	-0.12
<b>Total des actifs nets</b>			<b>472,933,882.70</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022 Pictet - China Equities

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Iles Caïmans	45.42	Internet, logiciel et services techniques informatiques	26.53
Chine	37.82	Banques et organismes de crédit	12.73
Taiïwan	5.97	Equipements électriques et électroniques	6.86
Hong Kong	5.26	Services aux collectivités	6.69
Royaume-Uni	2.57	Tabac et alcool	5.70
	<b>97.04</b>	Immobilier	4.87
		Industrie pharmaceutique et cosmétique	4.60
		Construction de machines et appareils	4.59
		Divers	4.07
		Commerce de détail et grands magasins	2.91
		Assurances	2.87
		Services publics	2.72
		Gastronomie	2.61
		Biotechnologie	2.51
		Industrie automobile	2.50
		Photo et optique	1.47
		Edition et arts graphiques	1.46
		Biens de consommation divers	1.35
			<b>97.04</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en JPY) Pictet - Japanese Equity Selection

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<i>Actions</i>				
<b>Japon</b>				
AGC	JPY	129,800.00	635,760,033.00	2.30
ASAHI GROUP HOLDINGS	JPY	169,900.00	755,944,781.00	2.73
DENSO	JPY	102,900.00	804,828,640.00	2.91
FANUC	JPY	36,400.00	786,480,964.00	2.84
FUJITSU	JPY	42,500.00	769,799,420.00	2.78
FUKUOKA FINANCIAL GROUP	JPY	230,200.00	545,120,833.00	1.97
HITACHI	JPY	151,400.00	931,348,452.00	3.36
M3	JPY	61,600.00	274,245,659.00	0.99
MATSUKIYOCOCOKAR & CO	JPY	140,600.00	607,762,245.00	2.19
MITSUBISHI UFJ FINANCIAL GROUP	JPY	1,167,300.00	881,819,801.00	3.18
MITSUMI FUDOSAN	JPY	271,400.00	709,477,460.00	2.56
MURATA MANUFACTURING	JPY	86,700.00	701,213,069.00	2.53
NAMCO BANDAI HOLDINGS	JPY	92,700.00	858,638,032.00	3.10
NINTENDO	JPY	18,100.00	1,112,791,420.00	4.01
NIPPON TELEGRAPH & TELEPHONE	JPY	216,700.00	767,803,940.00	2.77
NOMURA RESEARCH INSTITUTE	JPY	154,200.00	617,147,548.00	2.23
OLYMPUS	JPY	324,000.00	755,539,187.00	2.73
OMRON	JPY	50,300.00	412,051,913.00	1.49
ORIX	JPY	340,800.00	832,124,847.00	3.00
PAN PACIFIC INTERNATIONAL HOLDINGS	JPY	342,000.00	670,127,738.00	2.42
PARK24	JPY	272,400.00	546,472,975.00	1.97
RECRUIT HOLDINGS	JPY	172,800.00	932,103,867.00	3.37
RENASAS ELECTRONICS	JPY	655,500.00	934,804,099.00	3.38
RENGO	JPY	656,900.00	512,250,226.00	1.85
RESONA HOLDINGS	JPY	1,134,500.00	594,753,082.00	2.15
SEKISUI CHEMICAL	JPY	91,000.00	159,729,430.00	0.58
SEVEN & I HOLDINGS	JPY	115,400.00	669,769,829.00	2.42
SHIMADZU	JPY	136,600.00	578,339,256.00	2.09
SHIN-ETSU CHEMICAL	JPY	53,500.00	1,002,215,298.00	3.62
SMC	JPY	9,800.00	673,728,796.00	2.43
SOMPO HOLDINGS	JPY	151,100.00	810,060,629.00	2.92
SONY	JPY	72,200.00	907,803,181.00	3.28
SUMCO	JPY	365,100.00	736,556,789.00	2.66
SUMITOMO METAL MINING	JPY	101,500.00	627,940,283.00	2.27
SUZUKI MOTOR	JPY	122,700.00	515,467,006.00	1.86
TDK	JPY	144,600.00	641,663,382.00	2.32
TERUMO	JPY	168,800.00	627,897,944.00	2.27
TOYOTA MOTOR	JPY	666,200.00	1,472,888,682.00	5.31
			<b>27,374,470,736.00</b>	<b>98.84</b>
<b>Total du portefeuille-titres</b>			<b>27,374,470,736.00</b>	<b>98.84</b>
Avoirs en banque			312,917,320.67	1.13
Dépôts bancaires			209,000,000.00	0.75
Autres passifs nets			-199,346,298.95	-0.72
<b>Total des actifs nets</b>			<b>27,697,041,757.72</b>	<b>100.00</b>

Les notes annexées font partie intégrante de ces états financiers.

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Japanese Equity Selection

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Japon	98.84
	<b>98.84</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Equipements électriques et électroniques	23.95
Holdings et sociétés financières	18.74
Industrie automobile	10.08
Services aux collectivités	5.34
Articles de bureau et ordinateurs	5.01
Commerce de détail et grands magasins	4.61
Produits chimiques	4.20
Biens de consommation divers	4.01
Communications	2.77
Photo et optique	2.73
Tabac et alcool	2.73
Immobilier	2.56
Construction de machines et appareils	2.43
Horlogerie	2.30
Acier inoxydable	2.27
Industrie pharmaceutique et cosmétique	2.27
Emballage	1.85
Internet, logiciel et services techniques informatiques	0.99
	<b>98.84</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Health

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Allemagne</b>				
COMPUGROUP MEDICAL	EUR	127,282.00	7,833,797.32	1.17
SIEMENS HEALTHINEERS 144A	EUR	302,860.00	18,794,552.12	2.80
			<b>26,628,349.44</b>	<b>3.97</b>
<b>Australie</b>				
MEDIBANK PRIVATE	AUD	4,217,041.00	9,725,206.47	1.45
			<b>9,725,206.47</b>	<b>1.45</b>
<b>Canada</b>				
NOVANTA	USD	59,642.00	8,482,285.24	1.26
			<b>8,482,285.24</b>	<b>1.26</b>
<b>Danemark</b>				
CHRISTIAN HANSEN HOLDING	DKK	143,611.00	10,521,595.74	1.56
COLOPLAST 'B'	DKK	93,021.00	14,326,499.15	2.13
NOVO NORDISK 'B'	DKK	150,814.00	17,032,682.41	2.53
NOVOZYMES 'B'	DKK	101,619.00	6,967,822.50	1.04
			<b>48,848,599.80</b>	<b>7.26</b>
<b>Espagne</b>				
GRIFOLS 'B' -ADR SPONS.-	USD	757,486.00	9,059,532.56	1.35
			<b>9,059,532.56</b>	<b>1.35</b>
<b>Etats-Unis</b>				
ABBOTT LABORATORIES	USD	137,175.00	16,463,743.50	2.45
AFLAC	USD	209,929.00	13,802,831.75	2.05
ALIGN TECHNOLOGY	USD	26,758.00	11,955,206.82	1.78
BIO-TECHNE	USD	11,243.00	4,982,560.31	0.74
BOSTON SCIENTIFIC	USD	615,651.00	27,636,573.39	4.11
BRUKER	USD	145,976.00	9,824,184.80	1.46
COLGATE PALMOLIVE	USD	221,396.00	16,770,747.00	2.49
COLUMBIA SPORTSWEAR	USD	137,945.00	12,692,319.45	1.89
CONAGRA BRANDS	USD	252,602.00	8,411,646.60	1.25
COOPER COMPANIES	USD	49,737.00	20,926,345.38	3.11
DEXCOM	USD	34,319.00	17,718,556.51	2.64
EDWARDS LIFESCIENCES	USD	170,601.00	20,441,411.82	3.04
ELI LILLY	USD	72,931.00	21,195,936.53	3.15
HEALTH CATALYST	USD	147,066.00	3,889,895.70	0.58
HUMANA	USD	54,906.00	24,212,447.88	3.60
MAXIMUS	USD	175,369.00	13,506,920.38	2.01
NEVRO	USD	92,090.00	6,623,112.80	0.99
QUEST DIAGNOSTICS	USD	141,540.00	19,674,060.00	2.93
SERVICE CORPORATION INTERNATIONAL	USD	301,331.00	20,150,003.97	3.00
SLEEP NUMBER	USD	140,639.00	7,048,826.68	1.05
STAAR SURGICAL	USD	46,734.00	3,843,871.50	0.57
THERMO FISHER SCIENTIFIC	USD	67,385.00	40,354,854.95	5.99

Les notes annexées font partie intégrante de ces états financiers.

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Health (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
UNITEDHEALTH GROUP	USD	78,431.00	40,650,787.30	6.04
VAIL RESORTS	USD	24,549.00	6,482,654.43	0.96
ZIMMER HOLDINGS	USD	108,720.00	14,046,624.00	2.09
			<b>403,306,123.45</b>	<b>59.97</b>
<b>Féroé (Ile)</b>				
BAKKAFROST	NOK	185,856.00	12,654,567.53	1.88
			<b>12,654,567.53</b>	<b>1.88</b>
<b>Irlande</b>				
HORIZON THERAPEUTICS	USD	74,841.00	7,948,862.61	1.18
STERIS	USD	69,023.00	16,988,630.99	2.53
			<b>24,937,493.60</b>	<b>3.71</b>
<b>Italie</b>				
DIASORIN	EUR	37,267.00	5,885,004.23	0.88
			<b>5,885,004.23</b>	<b>0.88</b>
<b>Japon</b>				
SHIMANO	JPY	47,700.00	11,004,145.14	1.64
			<b>11,004,145.14</b>	<b>1.64</b>
<b>Royaume-Uni</b>				
ASTRAZENECA	GBP	159,736.00	21,488,358.89	3.20
CRODA INTERNATIONAL	GBP	137,711.00	14,214,187.90	2.11
RECKITT BENCKISER GROUP	GBP	315,181.00	24,274,982.17	3.61
			<b>59,977,528.96</b>	<b>8.92</b>
<b>Suède</b>				
LIFCO 'B'	SEK	332,304.00	8,652,776.01	1.29
			<b>8,652,776.01</b>	<b>1.29</b>
<b>Suisse</b>				
GARMIN	USD	147,788.00	17,765,595.48	2.64
ROCHE HOLDING D. RIGHT	CHF	46,921.00	18,837,547.27	2.80
SOPHIA GENETICS	USD	211,460.00	1,721,284.40	0.26
			<b>38,324,427.15</b>	<b>5.70</b>
<b>TOTAL I.</b>			<b>667,486,039.58</b>	<b>99.28</b>
<b>II. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET USD Z	USD	36,328.97	5,405,624.25	0.80
			<b>5,405,624.25</b>	<b>0.80</b>
<b>TOTAL II.</b>			<b>5,405,624.25</b>	<b>0.80</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Health (suite)

DESCRIPTION	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Total du portefeuille-titres</b>	<b>672,891,663.83</b>	<b>100.08</b>
Avoirs en banque	78,586.63	0.01
Autres passifs nets	-619,402.37	-0.09
<b>Total des actifs nets</b>	<b>672,350,848.09</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Health

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	59.97
Royaume-Uni	8.92
Danemark	7.26
Suisse	5.70
Allemagne	3.97
Irlande	3.71
Féroé (Ile)	1.88
Japon	1.64
Australie	1.45
Espagne	1.35
Suède	1.29
Canada	1.26
Italie	0.88
Luxembourg	0.80
	<b>100.08</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Industrie pharmaceutique et cosmétique	47.16
Soins de santé et services sociaux	10.03
Produits chimiques	6.30
Equipements électriques et électroniques	5.99
Biotechnologie	4.54
Commerce divers	3.61
Assurances	3.50
Internet, logiciel et services techniques informatiques	3.27
Holdings et sociétés financières	2.64
Biens de consommation divers	2.30
Services aux collectivités	2.01
Industrie textile et du vêtement	1.89
Agriculture et pêche	1.88
Industrie automobile	1.64
Alimentation et boissons non alcoolisées	1.56
Gastronomie	0.96
Parts d'organismes de placement collectif	0.80
	<b>100.08</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Emerging Markets Index

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Afrique du Sud</b>				
ABSA GROUP	ZAR	60,732.00	792,531.08	0.12
AFRICAN RAINBOW MINERALS	ZAR	10,623.00	210,027.06	0.03
ANGLO AMERICAN PLATINUM	ZAR	4,771.00	679,332.31	0.10
ANGLOGOLD ASHANTI REG.	ZAR	36,038.00	866,981.66	0.13
ASPEN PHARMACARE HOLDINGS	ZAR	34,134.00	472,361.19	0.07
BID CORPORATION	ZAR	28,712.00	630,323.03	0.10
BIDVEST GROUP	ZAR	27,790.00	431,679.99	0.07
CAPITEC BANK HOLDINGS	ZAR	7,401.00	1,192,066.71	0.18
CLICKS GROUP	ZAR	19,346.00	411,991.83	0.06
DISCOVERY	ZAR	39,889.00	504,529.27	0.08
EXXARO RESOURCES	ZAR	23,752.00	352,800.00	0.05
FIRSTRAND	ZAR	446,966.00	2,350,418.03	0.36
GOLD FIELDS	ZAR	78,820.00	1,232,869.71	0.19
GROWTHPOINT PROPERTIES	ZAR	284,928.00	289,807.42	0.04
HARMONY GOLD MINING	ZAR	53,933.00	275,626.46	0.04
IMPALA PLATINIUM HOLDINGS	ZAR	68,739.00	1,080,751.65	0.17
KUMBA IRON ORE	ZAR	5,848.00	265,736.52	0.04
MR. PRICE GROUP	ZAR	24,058.00	355,647.24	0.05
MTN GROUP	ZAR	147,050.00	1,951,407.72	0.30
MULTICHOICE GROUP	ZAR	33,866.00	301,952.80	0.05
NASPERS 'N'	ZAR	19,168.00	2,260,464.61	0.35
NEDBANK GROUP	ZAR	38,099.00	621,789.40	0.10
NORTH PLAT HOLDING	ZAR	31,087.00	483,109.52	0.07
OLD MUTUAL	ZAR	413,446.00	401,073.38	0.06
PEPKOR HOLDINGS	ZAR	117,504.00	183,908.70	0.03
RAND MERCHANT INSURANCE HOLDINGS	ZAR	72,600.00	263,726.00	0.04
REMGRO	ZAR	45,680.00	475,053.04	0.07
SANLAM	ZAR	151,173.00	756,466.46	0.12
SASOL	ZAR	50,132.00	1,257,453.84	0.19
SHOPRITE HOLDING (SHP)	ZAR	45,325.00	741,100.22	0.11
SIBANYE STILLWATER	ZAR	231,886.00	969,902.02	0.15
SPAR GROUP	ZAR	18,961.00	220,394.98	0.03
STANDARD BANK GROUP	ZAR	116,958.00	1,480,942.01	0.23
TIGER BRANDS	ZAR	14,267.00	156,603.83	0.02
VODACOM GROUP	ZAR	58,595.00	648,204.03	0.10
WOOLWORTHS HOLDINGS	ZAR	85,879.00	339,713.03	0.05
			<b>25,908,746.75</b>	<b>3.95</b>
<b>Arabie saoudite</b>				
ABDULLAH AL OTHAIM MARKETS	SAR	2,831.00	87,079.83	0.01
ADVANCED PETROCHEMICAL	SAR	10,063.00	188,562.22	0.03
AL RAJHI BANK	SAR	107,802.00	4,591,720.95	0.71
ALMARAI	SAR	24,471.00	332,002.53	0.05
ARAB NATIONAL BANK	SAR	49,709.00	367,679.92	0.06
BANK ALBILAD	SAR	31,090.00	515,445.80	0.08
BANK ALJAZIRA	SAR	42,448.00	296,435.64	0.05

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Arabie saoudite (suite)</b>				
BANQUE SAUDI FRANSI	SAR	50,087.00	736,946.55	0.11
BUPA ARABIA COOPERATIVE INSURANCE	SAR	4,888.00	234,517.68	0.04
COMPANY FOR COOPERATIVE INSURANCE	SAR	6,271.00	123,357.36	0.02
DAR AL ARKAN REAL ESTATE DEVELOPPEMENT	SAR	34,079.00	101,191.48	0.02
DR. SULAIMAN AL-HABIB MEDICAL SERVICES	SAR	5,106.00	259,675.56	0.04
EMAAR THE ECONOMIC CITY	SAR	34,352.00	107,679.06	0.02
ETIHAD ETISALAT	SAR	30,866.00	340,194.87	0.05
JARIR MARKETING	SAR	4,725.00	247,603.75	0.04
MOBILE TELECOMMUNICATIONS CO SAUDI	SAR	39,483.00	142,074.39	0.02
MOUWASAT MEDICAL SERVICES	SAR	4,506.00	256,065.04	0.04
NATIONAL INDUSTRIALIZATION COMPANY	SAR	32,330.00	199,751.95	0.03
NATIONAL PETROCHEMICAL COMPANY	SAR	12,398.00	157,300.64	0.02
RABIGH REFINING & PETROCHEMICAL	SAR	17,422.00	136,062.21	0.02
RIYAD BANK	SAR	115,619.00	1,164,911.42	0.18
SABIC AGRI-NUTRIENTS	SAR	19,334.00	952,347.78	0.15
SAHARA INTERNATIONAL PETROLEUM COMPANY	SAR	29,867.00	427,501.64	0.07
SAUDI ARABIAN MINING	SAR	38,516.00	1,373,628.16	0.21
SAUDI ARABIAN OIL	SAR	193,600.00	2,151,856.48	0.33
SAUDI BASIC INDUSTRIES	SAR	79,036.00	2,738,673.12	0.42
SAUDI BRITISH BANK	SAR	69,967.00	735,719.31	0.11
SAUDI ELECTRICITY	SAR	72,135.00	509,523.01	0.08
SAUDI INDUSTRIAL INVESTMENT GROUP	SAR	17,565.00	163,631.62	0.03
SAUDI KAYAN PETROCHEMICAL	SAR	70,018.00	431,115.44	0.07
SAUDI RESEARCH AND MEDIA GROUP	SAR	2,608.00	176,012.37	0.03
SAUDI TELECOM	SAR	53,420.00	1,537,798.86	0.24
SAVOLA	SAR	24,479.00	238,154.30	0.04
THE SAUDI NATIONAL BANK	SAR	191,470.00	3,664,351.07	0.57
YANBU NATIONAL PETROCHEMICAL	SAR	19,782.00	353,805.53	0.05
			<b>26,040,377.54</b>	<b>4.04</b>
<b>Bermudes</b>				
ALIBABA HEALTH INFORMATION TECHNOLOGY	HKD	356,000.00	237,420.88	0.04
ALIBABA PICTURES GROUP	HKD	1,270,000.00	107,089.30	0.02
BEIJING ENTERPRISES WATER GROUP	HKD	436,000.00	152,628.44	0.02
BRILLIANCE CHINA AUTOMOTIVE HOLDINGS	HKD	300,000.00	137,215.35	0.02
CHINA GAS HOLDINGS	HKD	270,000.00	353,923.61	0.05
CHINA RESOURCES GAS GROUP	HKD	86,000.00	371,925.14	0.06
CHINA RUYI HOLDINGS	HKD	288,000.00	82,053.25	0.01
COSCO SHIPPING PORTS	HKD	172,000.00	135,585.12	0.02
CREDICORP	USD	5,984.00	1,035,232.00	0.16
GOME RETAIL HOLDING	HKD	1,339,000.00	85,536.01	0.01
HOPSON DEVELOPMENT HOLDINGS	HKD	74,800.00	141,627.70	0.02
HUABAO INTERNATIONAL HOLDINGS	HKD	84,000.00	47,005.84	0.01
KUNLUN ENERGY	HKD	322,000.00	281,802.51	0.04
NINE DRAGONS PAPER	HKD	172,000.00	154,044.03	0.02
SHENZHEN INTERNATIONAL	HKD	127,500.00	130,153.36	0.02
			<b>3,453,242.54</b>	<b>0.52</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Brésil</b>				
ALPARGATAS PFD	BRL	14,100.00	77,963.75	0.01
AMBEV	BRL	411,533.00	1,312,027.69	0.20
AMERICANAS	BRL	58,458.00	424,467.81	0.07
AMERICANAS -SUBSCRIPTION RECEIPTS FOR SHS-	BRL	1,504.00	10,873.24	0.00
ATACADAO	BRL	42,600.00	198,753.75	0.03
B3 - BRASIL BOLSA BALCAO	BRL	538,775.00	1,774,308.71	0.27
BANCO BRADESCO	BRL	135,478.00	525,882.14	0.08
BANCO BRADESCO PFD	BRL	418,709.00	1,973,759.91	0.30
BANCO BTG PACTUAL -UNITS-	BRL	106,900.00	591,760.85	0.09
BANCO DO BRASIL	BRL	81,109.00	594,904.46	0.09
BANCO INTER -UNITS- PFD	BRL	32,640.00	147,345.60	0.02
BANCO SANTANDER	BRL	31,000.00	239,621.71	0.04
BB SEGURIDADE PARTICIPACOES	BRL	55,900.00	292,525.62	0.05
BRASKEM 'A' PFD	BRL	17,900.00	171,466.82	0.03
BRF	BRL	54,008.00	206,123.11	0.03
CEMIG MINAS GERAIS PFD	BRL	89,006.00	276,281.96	0.04
CIA DE CONCESSOES RODOVIARIAS	BRL	99,791.00	286,270.62	0.04
COSAN	BRL	97,316.00	495,757.87	0.08
ELETRORBRAS	BRL	31,200.00	242,282.36	0.04
ELETRORBRAS 'B' PFD	BRL	24,185.00	186,333.66	0.03
ENERGISA (1 SH + 4 PFD) -UNITS-	BRL	13,785.00	140,479.10	0.02
ENGIE BRASIL	BRL	17,426.00	158,210.10	0.02
EQUATORIAL ENERGIA	BRL	92,700.00	532,246.95	0.08
GERDAU PFD	BRL	96,836.00	625,188.25	0.10
HAPVIDA PARTICIPACOES E INVESTIMENTOS	BRL	369,038.00	932,241.23	0.14
HYPERA	BRL	27,200.00	218,537.49	0.03
ITAUSA INVESTIMENTOS ITAU PFD	BRL	385,066.00	877,237.54	0.14
ITAUUNIBANCO PFD	BRL	441,029.00	2,579,485.59	0.40
JBS	BRL	65,172.00	504,857.87	0.08
KLABIN	BRL	67,662.00	349,952.58	0.05
LOCALIZA RENT A CAR	BRL	53,787.00	696,323.07	0.11
LOJAS RENNER	BRL	86,887.00	499,236.20	0.08
MAGAZINE LUIZA	BRL	250,800.00	362,107.08	0.06
NATURA & CO HOLDING	BRL	82,694.00	447,858.86	0.07
PETRO RIO	BRL	63,100.00	332,590.35	0.05
PETROBRAS PFD	BRL	422,920.00	2,932,197.99	0.45
PETROLEO BRASILEIRO PETROBRAS	BRL	321,627.00	2,373,209.52	0.37
RAIA DROGASIL NM	BRL	102,600.00	518,579.32	0.08
REDE D'OR SAO LUIZ	BRL	37,900.00	396,503.34	0.06
REDEEMABLE HAPVIDACO -PROV.-	BRL	46,162.00	50,118.74	0.01
RUMO	BRL	115,200.00	445,958.92	0.07
SABESP	BRL	33,155.00	315,227.71	0.05
SIDERURGICA NACIONAL	BRL	63,632.00	356,791.21	0.06
SUZANO	BRL	67,407.00	809,889.83	0.12
TELEFONICA BRASIL	BRL	40,817.00	456,786.70	0.07
TIM	BRL	64,851.00	188,082.56	0.03
TOTVS	BRL	50,400.00	387,036.42	0.06
ULTRAPAR PARTICIPACOES	BRL	65,064.00	198,955.75	0.03

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Brésil (suite)</b>				
VALE	BRL	360,865.00	7,270,767.25	1.12
VIBRA ENERGIA	BRL	94,793.00	472,147.14	0.07
WEG	BRL	148,444.00	1,065,383.85	0.16
			<b>37,522,900.15</b>	<b>5.78</b>
<b>Chili</b>				
BANCO DE CHILE	CLP	3,860,181.00	399,329.38	0.06
BANCO DE CREDITO E INVERSIONES	CLP	4,993.00	180,432.61	0.03
BANCO SANTANDER CHILE ADR -SPONS.-	USD	15,921.00	355,834.35	0.05
CENCOSUD	CLP	88,307.00	174,858.09	0.03
CERVECERIAS UNIDAS	CLP	14,866.00	109,820.42	0.02
COPEC	CLP	33,166.00	269,762.51	0.04
EMPRESAS CMPC	CLP	87,103.00	157,647.89	0.02
ENEL AMERICAS ADR -SPONS.-	USD	37,922.00	226,773.56	0.03
ENEL CHILE ADR -SPONS.-	USD	64,119.00	101,308.02	0.02
FALABELLA	CLP	64,598.00	206,208.13	0.03
SOCEDAD QUIMICA Y MINERA DE CHILE 'B'	CLP	11,976.00	1,023,055.74	0.16
			<b>3,205,030.70</b>	<b>0.49</b>
<b>Chine</b>				
360 SECURITY TECHNOLOGY 'A'	CNY	43,400.00	68,514.64	0.01
ADVANCED MICRO-FABRICATION 'A'	CNY	2,613.00	47,498.13	0.01
AECC AERO-ENGINE CONTROL 'A'	CNY	10,800.00	40,796.95	0.01
AECC AVIATION POWER 'A'	CNY	10,400.00	75,625.46	0.01
AGRICULTURAL BANK OF CHINA 'A'	CNY	428,300.00	205,608.29	0.03
AGRICULTURAL BANK OF CHINA 'H'	HKD	2,341,000.00	894,274.84	0.14
AIER EYE HOSPITAL GROUP 'A'	CNY	29,380.00	146,821.02	0.02
AIR CHINA 'A'	CNY	37,100.00	55,474.09	0.01
AIR CHINA 'H'	HKD	200,000.00	142,325.79	0.02
AKESO	HKD	22,000.00	54,078.69	0.01
A-LIVING SMART CITY SERVICES 'H' 144A/S	HKD	43,500.00	64,912.83	0.01
ALUMINIUM CORPORATION OF CHINA 'H'	HKD	392,000.00	235,887.75	0.04
ALUMINUM CORPORATION 'A'	CNY	89,400.00	84,004.89	0.01
ANHUI CONCH CEMENT 'A'	CNY	16,500.00	100,608.87	0.02
ANHUI CONCH CEMENT 'H'	HKD	116,000.00	596,516.26	0.09
ANHUI GUJING DISTILLERY 'A'	CNY	2,000.00	54,458.89	0.01
ANHUI GUJING DISTILLERY 'B'	HKD	8,500.00	111,833.06	0.02
ANHUI KOUZI DISTILLERY 'A'	CNY	5,400.00	46,406.53	0.01
ANJOY FOODS GRP 'A'	CNY	2,000.00	35,650.11	0.01
ASYMCHAM LABORATORIES 'A'	CNY	800.00	47,167.07	0.01
AUTOBIO DIAGNOSTICS 'A'	CNY	3,900.00	30,342.26	0.00
AVARY HOLDING 'A'	CNY	1,900.00	8,807.07	0.00
AVIC ELECTROMECHANICAL SYSTEMS 'A'	CNY	9,100.00	16,099.06	0.00
AVIC INDUSTRY FINANCE 'A'	CNY	86,400.00	56,707.76	0.01
AVICHINA INDUSTRY & TECHNOLOGY CO 'H'	HKD	183,000.00	104,042.20	0.02
AVICOPTER 'A'	CNY	6,400.00	52,663.32	0.01
BANK OF BEIJING 'A'	CNY	107,900.00	76,593.28	0.01
BANK OF CHENGDU 'A'	CNY	37,800.00	86,625.52	0.01
BANK OF CHINA 'A'	CNY	199,100.00	100,906.66	0.02
BANK OF CHINA 'H'	HKD	6,949,000.00	2,769,971.61	0.43

Les notes annexées font partie intégrante de ces états financiers.

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Emerging Markets Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
BANK OF COMMUNICATIONS 'A'	CNY	171,200.00	135,808.51	0.02
BANK OF COMMUNICATIONS 'H'	HKD	818,000.00	573,751.80	0.09
BANK OF HANGZHOU 'A'	CNY	26,300.00	57,000.99	0.01
BANK OF JIANGSU 'A'	CNY	64,840.00	69,499.68	0.01
BANK OF NANJING 'A'	CNY	38,700.00	64,201.37	0.01
BANK OF NINGBO 'A'	CNY	42,890.00	250,383.43	0.04
BANK OF SHANGAI 'A'	CNY	68,100.00	70,099.93	0.01
BAOSHAN IRON AND STEEL 'A'	CNY	105,600.00	111,859.19	0.02
BBMG CORP 'A'	CNY	106,400.00	50,575.63	0.01
BEIJING CAPITAL INTERNATIONAL AIRPORT 'H'	HKD	170,000.00	100,777.90	0.02
BEIJING DABEINONG TECHNOLOGY GROUP 'A'	CNY	33,200.00	45,409.90	0.01
BEIJING EASPRING MATERIAL TECHNOLOGY 'A'	CNY	4,700.00	58,722.11	0.01
BEIJING ENLIGHT MEDIA 'A'	CNY	28,200.00	35,996.70	0.01
BEIJING KINGSOFT OFFICE 688111 'A'	CNY	1,776.00	51,993.45	0.01
BEIJING NEW BUILDING MATERIALS 'A'	CNY	7,300.00	34,331.77	0.01
BEIJING ROBOROCK TECHNOLOGY 'A'	CNY	380.00	34,378.99	0.01
BEIJING SHIJI INFO. TECH. 'A'	CNY	12,460.00	40,380.07	0.01
BEIJING SHUNXIN AGRICULTURE 'A'	CNY	8,400.00	31,440.09	0.00
BEIJING TIAN TAN BIOLOGICAL PROD. 'A'	CNY	12,720.00	49,531.28	0.01
BEIJING WANTAI BIOLOGICAL 'A'	CNY	2,000.00	86,252.81	0.01
BEIJING-SHANGHAI HIGH SPEED 'A'	CNY	179,900.00	135,347.97	0.02
BETTA PHARMACEUTICALS 'A'	CNY	4,200.00	37,164.89	0.01
BGI GENOMICS 'A'	CNY	1,300.00	16,942.07	0.00
BJ UNITED INFORMATION TECHNOLOGY 'A'	CNY	4,500.00	80,871.45	0.01
BOE TECHNOLOGY 'A'	CNY	239,100.00	163,704.85	0.03
BYD COMPANY 'A'	CNY	10,300.00	384,250.92	0.06
BYD 'H'	HKD	73,000.00	2,087,283.09	0.32
BY-HEALTH CO 'A'	CNY	4,700.00	15,853.05	0.00
CAITONG SECURITIES 'A'	CNY	32,300.00	43,111.30	0.01
CANSINO BIOLOGICS 'A'	CNY	1,000.00	38,410.83	0.01
CANSINO BIOLOGIGS 'H'	HKD	7,400.00	126,026.04	0.02
CGN POWER 'H'	HKD	1,064,000.00	277,312.99	0.04
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES 'A'	CNY	1,800.00	48,335.89	0.01
CHANGZHOU XINGYU AUTOM LIGH SYS 'A'	CNY	2,800.00	59,376.56	0.01
CHAOZHOU THREE-CIRCLE 'A'	CNY	3,600.00	16,143.13	0.00
CHINA BAOAN GROUP 'A'	CNY	17,000.00	31,573.57	0.00
CHINA BOHAI BANK 'H'	HKD	302,500.00	50,242.03	0.01
CHINA CINDA ASSET MANAGEMENT 'H'	HKD	715,000.00	126,061.81	0.02
CHINA CITIC BANK 'H'	HKD	854,000.00	429,885.21	0.07
CHINA COAL ENERGY 'H'	HKD	154,000.00	115,099.91	0.02
CHINA COMMUNICATIONS SERVICES 'H'	HKD	154,000.00	76,536.52	0.01
CHINA CONSTRUCTION BANK 'A'	CNY	88,600.00	86,321.12	0.01
CHINA CONSTRUCTION BANK 'H'	HKD	8,418,000.00	6,237,855.74	0.96
CHINA CSSC HOLDINGS 'A'	CNY	29,200.00	82,037.76	0.01
CHINA EASTERN AIRLINES 'A'	CNY	5,900.00	4,401.73	0.00
CHINA ENERGY ENGINEERING 'A'	CNY	188,300.00	72,019.37	0.01
CHINA EVERBRIGHT BANK 'A'	CNY	259,900.00	133,357.23	0.02
CHINA EVERBRIGHT BANK 'H'	HKD	367,000.00	136,913.83	0.02

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
CHINA FEIHE	HKD	318,854.00	310,009.45	0.05
CHINA GALAXY SECS 'H'	HKD	251,500.00	141,380.36	0.02
CHINA GREATWALL 'A'	CNY	27,600.00	50,131.14	0.01
CHINA HUARONG ASSET MANAGEMENT 'H'	HKD	1,143,000.00	54,031.42	0.01
CHINA INDUSTRIAL SECURITIES CO 'A'	CNY	16,200.00	19,710.03	0.00
CHINA INTERNATIONAL CAPITAL 'A'	CNY	1,600.00	10,569.43	0.00
CHINA INTERNATIONAL CAPITAL CORP 'H'	HKD	124,800.00	281,581.23	0.04
CHINA JUSHI 'A'	CNY	10,318.00	25,042.21	0.00
CHINA LESSO GROUP HLDGS	HKD	91,000.00	113,123.45	0.02
CHINA LIFE INSURANCE (CHINA) 'H'	HKD	636,000.00	979,947.56	0.15
CHINA LIFE INSURANCE 'A'	CNY	16,700.00	68,341.19	0.01
CHINA LONGYUAN POWER GROUP 'H'	HKD	302,000.00	687,563.88	0.11
CHINA MEIDONG AUTO	HKD	56,000.00	216,069.46	0.03
CHINA MERCHANT BANK 'A'	CNY	109,200.00	794,582.93	0.12
CHINA MERCHANTS BANK 'H'	HKD	341,500.00	2,663,635.46	0.41
CHINA MERCHANTS SECURITIES 'A'	CNY	45,510.00	104,867.43	0.02
CHINA MERCHANTS SHEKOU INDU.ZONE'A'	CNY	48,700.00	115,284.12	0.02
CHINA MINMETALS RARE EARTH 'A'	CNY	10,500.00	49,579.63	0.01
CHINA MINSENG BANKING 'A'	CNY	150,300.00	90,368.08	0.01
CHINA MINSENG BANKING 'H'	HKD	571,500.00	217,585.98	0.03
CHINA MOLYBDENUM 'A'	CNY	71,600.00	59,728.50	0.01
CHINA MOLYBDENUM CO 'H'	HKD	249,000.00	131,067.49	0.02
CHINA NATIONAL BUILDING MATERIAL 'H'	HKD	344,000.00	424,555.02	0.07
CHINA NATIONAL MEDICINES 'A'	CNY	5,700.00	26,519.91	0.00
CHINA NATIONAL NUCLEAR POWER CO 'A'	CNY	99,700.00	125,538.76	0.02
CHINA NATL CHEMICAL ENGINEERING 'A'	CNY	36,500.00	56,185.52	0.01
CHINA NORTHERN RARE EARTH 'A'	CNY	22,700.00	142,379.31	0.02
CHINA OILFIELD SERVICES 'H'	HKD	192,000.00	197,958.05	0.03
CHINA PACIFIC 'A'	CNY	30,800.00	110,917.34	0.02
CHINA PACIFIC INSURANCE 'H'	HKD	234,800.00	575,367.21	0.09
CHINA PETROLEUM & CHEMICAL 'A'	CNY	120,000.00	81,593.90	0.01
CHINA PETROLEUM & CHEMICAL 'H'	HKD	2,144,000.00	1,071,025.84	0.17
CHINA RAILWAY GROUP 'A'	CNY	87,000.00	82,845.20	0.01
CHINA RAILWAY 'H'	HKD	324,000.00	185,861.64	0.03
CHINA RESOURCES SANJIU MEDICAL & PHARMACEUTICAL 'A'	CNY	11,300.00	76,656.40	0.01
CHINA SECURITIES 'A'	CNY	28,500.00	105,281.16	0.02
CHINA SHENHUA ENERGY 'A'	CNY	26,700.00	121,997.52	0.02
CHINA SHENHUA ENERGY 'H'	HKD	295,500.00	934,396.28	0.14
CHINA SOUTHERN AIRLINES 'A'	CNY	80,200.00	80,661.80	0.01
CHINA SOUTHERN AIRLINES 'H'	HKD	146,000.00	85,990.84	0.01
CHINA ST.CONSTRUCTION ENGIN.'A'	CNY	206,000.00	176,383.85	0.03
CHINA SUNTIEN GREEN ENERGY 'H'	HKD	109,000.00	63,641.60	0.01
CHINA THREE GORGES RENEWABLE 'A'	CNY	146,900.00	144,971.30	0.02
CHINA TOURISM GROUP DUTY FREE 'A'	CNY	9,700.00	255,270.55	0.04
CHINA TOWER 'H' 144A/S	HKD	3,384,000.00	384,785.57	0.06
CHINA TRANSINFO TECHNOLOGY 'A'	CNY	16,400.00	27,723.04	0.00
CHINA UNITED NETWORK COMMUNICATIONS 'A'	CNY	123,600.00	69,062.06	0.01
CHINA VANKE 'A'	CNY	60,200.00	179,839.63	0.03

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Emerging Markets Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
CHINA VANKE 'H'	HKD	142,900.00	327,166.36	0.05
CHINA YANGTZE POWER 'A'	CNY	112,500.00	387,783.51	0.06
CHINA ZHENHUA SCIENCE&TECHNOLOGY 'A'	CNY	4,688.00	84,987.95	0.01
CHINA ZHESHANG BANK 'A'	CNY	129,700.00	67,775.19	0.01
CHONGQI ZHIFEI BIOLOGICAL PRODUCTS 'A'	CNY	9,500.00	203,355.17	0.03
CHONGQING BREWERY 'A'	CNY	4,100.00	68,029.86	0.01
CHONGQING CHANGAN 'A'	CNY	22,960.00	41,378.05	0.01
CHONGQING FULING ZHACAI GROUP 'A'	CNY	5,700.00	29,642.01	0.00
CITIC SECURITIES 'A'	CNY	60,490.00	200,604.57	0.03
CITIC SECURITIES 'H'	HKD	219,075.00	512,763.03	0.08
CNGR ADVANCED MATERIAL 'A'	CNY	4,100.00	79,839.25	0.01
CONTEMPORARY AMPEREX TECHNOLOGY 'A'	CNY	12,000.00	980,260.05	0.15
COSCO SHIPPING ENERGY TRANSPORTATION 'A'	CNY	24,100.00	23,897.38	0.00
COSCO SHIPPING HOLDINGS 'A'	CNY	65,260.00	165,270.68	0.03
COSCO SHIPPING HOLDINGS 'H'	HKD	299,500.00	535,702.01	0.08
CRRC CORPORATION 'A'	CNY	136,800.00	116,055.99	0.02
CRRC CORPORATION 'H'	HKD	340,000.00	140,307.17	0.02
DAQIN RAILWAY 'A'	CNY	74,900.00	79,928.97	0.01
DASHENLIN PHARMACEUTICAL GROUP 'A'	CNY	7,200.00	34,337.43	0.01
DHC SOFTWARE 'A'	CNY	7,600.00	8,433.26	0.00
DONG-E E-JIAO 'A'	CNY	5,000.00	26,851.70	0.00
DONGFANG ELECTRIC 'A'	CNY	28,700.00	63,828.81	0.01
DONGFENG MOTOR GROUP 'H'	HKD	224,000.00	174,286.49	0.03
DONGXING SECURITIES 'A'	CNY	28,400.00	43,627.55	0.01
EAST MONEY INFORMATION 'A'	CNY	62,228.00	255,438.37	0.04
ECOVACS ROBOTICS 'A'	CNY	2,100.00	36,649.26	0.01
EVE ENERGY 'A'	CNY	11,588.00	151,383.76	0.02
EVERBRIGHT SECURITIES 'A'	CNY	15,000.00	29,558.90	0.00
FIBERHOME TELECOMMUNICATION TECHNOLOGIE 'A'	CNY	11,400.00	27,345.29	0.00
FIRST CAPITAL SECURITIES 'A'	CNY	27,500.00	25,624.01	0.00
FLAT GLASS GROUP 'A'	CNY	8,400.00	62,827.30	0.01
FLAT GLASS GRP 'H'	HKD	33,000.00	133,440.01	0.02
FOCUS MEDIA INFORMATION TECHNOLOGY 'A'	CNY	84,900.00	81,780.89	0.01
FONGDA CARBON NEW MATERIAL 'A'	CNY	11,260.00	15,241.56	0.00
FOSHAN HAITIAN FLAVOURING & FOOD CO 'A'	CNY	19,894.00	276,111.76	0.04
FOUNDER SECURITIES 'A'	CNY	28,300.00	30,111.05	0.00
FOXCONN INDUSTRIAL INTERNET 'A'	CNY	41,200.00	66,143.94	0.01
FUJIAN SUNNER DEVELOPMENT 'A'	CNY	11,600.00	36,880.95	0.01
FUYAO GLASS INDUSTRIES 'A'	CNY	10,100.00	57,467.51	0.01
FUYAO GLASS INDUSTRY GROUP 'H'	HKD	59,600.00	252,422.58	0.04
GANFENG LITHIUM 'A'	CNY	6,600.00	134,692.26	0.02
G-BITS NETWORK TECHNOLOGY 'A'	CNY	500.00	27,851.95	0.00
GCL SYSTEM INTEGRATION TECHNOLOGY 'A'	CNY	43,600.00	24,567.57	0.00
GEM 'A'	CNY	33,100.00	44,908.44	0.01
GEMDALE 'A'	CNY	7,100.00	16,136.83	0.00
GF SECURITIES 'A'	CNY	25,200.00	71,791.30	0.01
GF SECURITIES 'H'	HKD	108,000.00	159,231.13	0.02

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Emerging Markets Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
GIANT NETWORK GROUP 'A'	CNY	9,100.00	14,179.77	0.00
GIGADEVICE SEMICONDUCTOR 'A'	CNY	3,332.00	76,877.99	0.01
GINLONG TECHNOLOGIES 'A'	CNY	2,200.00	74,448.14	0.01
GOERTEK 'A'	CNY	18,900.00	108,430.64	0.02
GOTION HIGH 'A'	CNY	13,400.00	75,590.20	0.01
GREAT WALL MOTOR 'A'	CNY	9,300.00	41,776.27	0.01
GREAT WALL MOTOR 'H'	HKD	276,000.00	474,627.12	0.07
GREE ELECTRICAL APPLIANCES 'A'	CNY	13,700.00	69,153.19	0.01
GRG BANKING EQUIPMENT 'A'	CNY	17,000.00	27,827.55	0.00
GUANGDONG HAID GROUP 'A'	CNY	7,200.00	64,062.54	0.01
GUANGDONG KINLONG HARDWARE PRODUCTS 'A'	CNY	900.00	14,753.48	0.00
GUANGHUI ENERGY 'A'	CNY	48,000.00	60,591.03	0.01
GUANGZ.SHIYUAN ELECTRONIC TECHNOLOGY 'A'	CNY	2,000.00	20,442.55	0.00
GUANGZHOU AUTOMOBILE 'H'	HKD	274,000.00	226,842.27	0.03
GUANGZHOU KINGMED DIAGNOSTICS 'A'	CNY	1,500.00	17,511.05	0.00
GUANGZHOU R&H PROPERTIES 'H'	HKD	187,200.00	67,445.56	0.01
GUANGZHOU TINCI MATERIALS TECH. 'A'	CNY	6,530.00	101,926.29	0.02
GUANZHOU HAIGE COMMUNICATIONS 'A'	CNY	18,700.00	30,168.81	0.00
GUOSEN SECURITIES 'A'	CNY	37,200.00	58,785.38	0.01
GUOTAI JUNAN SECURITIES 'A'	CNY	44,900.00	110,740.90	0.02
GUOYUAN SECURITIES 'A'	CNY	47,057.00	52,216.30	0.01
HAIER SMART HOME 'A'	CNY	28,400.00	100,128.81	0.02
HAIER SMART HOME 'H'	HKD	204,400.00	660,693.18	0.10
HAITONG SECURITIES 'A'	CNY	43,500.00	71,479.66	0.01
HAITONG SECURITIES 'H'	HKD	235,600.00	187,827.11	0.03
HANGZHOU FIRST APPLIED MATERIAL 'A'	CNY	3,740.00	69,873.91	0.01
HANGZHOU GREAT STAR IND. 'A'	CNY	600.00	1,621.49	0.00
HANGZHOU HANGYANG 'A'	CNY	12,500.00	57,724.85	0.01
HANGZHOU ROBAM APPLIANCES 'A'	CNY	11,100.00	50,857.84	0.01
HANGZHOU SILAN MICROELECTRONICS 'A'	CNY	9,300.00	75,326.09	0.01
HANGZHOU TIGERMED CONSULTING 'A'	CNY	900.00	15,045.29	0.00
HANGZOU TIGERMED CONSULTING 'H'	HKD	10,000.00	123,481.04	0.02
HBIS COMPANY 'A'	CNY	107,300.00	40,025.87	0.01
HEFEI MEYER OPTOELECTRONIC 'A'	CNY	7,600.00	33,326.32	0.01
HEILONGJIANG AGRICULTURE 'A'	CNY	15,100.00	36,244.28	0.01
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT A	CNY	17,197.00	78,305.78	0.01
HENGLI PETROCHEMICAL 'A'	CNY	38,900.00	128,331.59	0.02
HENGYI PETROCHEMICAL 'A'	CNY	31,980.00	43,288.21	0.01
HITHINK ROYALFLUSH 'A'	CNY	4,300.00	65,663.26	0.01
HONGFA TECHNOGY 'A'	CNY	4,800.00	36,135.52	0.01
HOSHINE SILICON INDUSTRY 'A'	CNY	3,400.00	58,469.96	0.01
HUA XIA BANK 'A'	CNY	40,300.00	34,696.45	0.01
HUADIAN POWER INTERNATIONAL 'A'	CNY	55,100.00	31,134.27	0.00
HUADONG MEDICINE 'A'	CNY	14,700.00	77,972.23	0.01
HUAFON CHEMICAL 'A'	CNY	8,200.00	11,757.77	0.00
HUALAN BIOLOGICAL ENGINEERING 'A'	CNY	15,990.00	52,071.69	0.01
HUANENG POWER INTERNATIONAL 'A'	CNY	44,400.00	50,875.31	0.01

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Emerging Markets Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
HUANENG POWER INTERNATIONAL 'H'	HKD	266,000.00	118,605.68	0.02
HUATAI SECURITIES 'A'	CNY	48,500.00	114,276.32	0.02
HUATAI SECURITIES 'H'	HKD	135,000.00	209,042.60	0.03
HUAXI SECURITIES 'A'	CNY	18,600.00	24,650.05	0.00
HUAXIN CEMENT 'A'	CNY	14,000.00	42,528.30	0.01
HUAYU AUTOMOTIVE SYSTEMS 'A'	CNY	8,800.00	28,477.28	0.00
HUIZHOU DESAY 'A'	CNY	4,200.00	82,698.82	0.01
HUMANWELL HEALTHCARE 'A'	CNY	16,200.00	44,009.71	0.01
HUNAN VALIN STEEL 'A'	CNY	29,300.00	24,949.26	0.00
HUNDSUN TECHNOLOGIES 'A'	CNY	5,768.00	42,351.58	0.01
IFLYTEK 'A'	CNY	9,700.00	72,153.62	0.01
IMEIK TECHNOLOGY DEVELOPMENT 'A'	CNY	721.00	54,344.38	0.01
INDUSTRIAL & COMMERCIAL BANK OF CHINA 'A'	CNY	324,100.00	240,266.18	0.04
INDUSTRIAL AND COMMERCIAL BANK OF CHINA 'H'	HKD	4,973,000.00	3,024,292.72	0.47
INDUSTRIAL BANK 'A'	CNY	104,900.00	335,004.19	0.05
INGENIC SEMICONDUCTOR 'A'	CNY	3,400.00	50,571.22	0.01
INNER MONGOLIA BAOTOU STEEL UN. 'A'	CNY	197,500.00	69,942.69	0.01
INNER MONGOLIA JUNZHENG ENERGY 'A'	CNY	21,400.00	15,460.34	0.00
INNER MONGOLIA YILI INDUSTRY 'A'	CNY	30,200.00	175,588.69	0.03
INTCO MEDICAL TECHNOLOGY 'A'	CNY	2,550.00	18,851.83	0.00
JA SOLAR TECHNOLOGY 'A'	CNY	8,500.00	112,313.59	0.02
JAFRON BIOMED 'A'	CNY	6,840.00	48,823.18	0.01
JASON FURNITURE (HANGZHOU) 'A'	CNY	700.00	6,652.48	0.00
JCET GROUP CO LTD 'A'	CNY	12,700.00	50,632.76	0.01
JD HEALTH INTERNATIONAL	HKD	34,650.00	223,338.10	0.03
JIANGSU EASTERN SHENGHONG 'A'	CNY	23,300.00	53,506.18	0.01
JIANGSU EXPRESSWAY 'H'	HKD	108,000.00	113,145.17	0.02
JIANGSU HENGLI HYDRAULIC 'A'	CNY	7,208.00	59,970.08	0.01
JIANGSU HENGRUI PHARMA. 'A'	CNY	37,244.00	219,357.66	0.03
JIANGSU KING'S LUCK BREWERY 'A'	CNY	9,600.00	63,220.16	0.01
JIANGSU YANGHE BREWERY 'A'	CNY	7,100.00	152,841.71	0.02
JIANGSU YANGNON CHEMICAL 'A'	CNY	2,500.00	47,946.65	0.01
JIANGSU YUYUE MEDICAL EQUIP.& S 'A'	CNY	6,900.00	29,605.18	0.00
JIANGSU ZHONGTIAN TECHNOLOGY 'A'	CNY	4,600.00	12,692.07	0.00
JIANGXI COPPER 'A'	CNY	4,400.00	13,677.68	0.00
JIANGXI COPPER 'H'	HKD	87,000.00	148,943.81	0.02
JIANGXI GANFENG LITHIUM 'H' 144A/S	HKD	24,600.00	356,721.58	0.06
JIANGXI ZHENGBANG TECHNOLOGY 'A'	CNY	18,800.00	22,074.42	0.00
JINKE PROPERTIES GROUP 'A'	CNY	56,400.00	42,698.92	0.01
JINXIN FERTILITY GROUP S	HKD	114,000.00	95,836.11	0.01
JIUGUI LIQUOR 'A'	CNY	1,200.00	28,588.09	0.00
JOINCARE PHARMACEUTICAL GROUP 'A'	CNY	13,900.00	26,931.81	0.00
JOINN LABORATORIES 'A'	CNY	200.00	3,648.43	0.00
JOINTOWN PHARMACEUTICAL 'A'	CNY	20,100.00	41,823.48	0.01
JONJEE HI-TECH INDUSTRIAL & COMMERCIAL HOLDING 'A'	CNY	6,200.00	28,006.98	0.00
KANZHUN -ADR-	USD	7,279.00	197,552.06	0.03
KINGFA SCI & TECH 'A'	CNY	12,800.00	19,663.12	0.00

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Emerging Markets Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
KUANG-CHI TECHNOLOGIES 'A'	CNY	5,400.00	14,984.38	0.00
KWEICHOW MOUTAI CO LTD 'A'	CNY	6,600.00	1,797,247.31	0.28
LBX PHARMACY CHAIN J.S. 'A'	CNY	2,940.00	16,580.09	0.00
LENS TECHNOLOGY 'A'	CNY	32,800.00	61,176.54	0.01
LEPU MEDICAL TECH. (BEIJING) 'A'	CNY	1,900.00	6,121.59	0.00
LEYARD OPTOELEC 'A'	CNY	21,700.00	24,659.80	0.00
LI AUTO -ADR SPONS.-	USD	49,936.00	1,354,763.68	0.21
LINGYI ITECH (GUANDONG) 'A'	CNY	52,800.00	42,549.71	0.01
LIVZON PHARMACEUTICAL GROUP 'A'	CNY	4,500.00	27,658.35	0.00
LOMON BILLIONS GROUP 'A'	CNY	5,700.00	21,145.95	0.00
LONGI GREEN ENERGY TECHNOLOGY 'A'	CNY	31,780.00	377,103.30	0.06
LUXSHARE PRECISION INDUSTRY 'A'	CNY	43,898.00	224,001.25	0.03
LUZHOU LAOJIAO 'A'	CNY	6,500.00	192,357.94	0.03
MANGO EXCELLENT 'A'	CNY	10,000.00	50,760.09	0.01
MAXSCEND MICROELECTRONICS 'A'	CNY	2,340.00	81,384.53	0.01
MEINIAN ONEHEALTH 'A'	CNY	36,300.00	33,538.02	0.01
METALLURGICAL 'A'	CNY	148,000.00	88,752.25	0.01
MING YANG SMART ENERGY 'A'	CNY	3,800.00	13,582.93	0.00
MONTAGE TECHNOLOGY 'A'	CNY	7,000.00	76,517.89	0.01
MUYUAN FOODS 'A'	CNY	24,652.00	222,524.73	0.03
NANJING KING-FRIEND 'A'	CNY	368.00	1,842.49	0.00
NANJING SECURITIES 'A'	CNY	36,800.00	47,959.08	0.01
NARI TECHNOLOGY 'A'	CNY	28,200.00	139,681.39	0.02
NATIONAL SILICON INDUSTRY GROUP 'A'	CNY	15,459.00	55,062.85	0.01
NAURA TECHNOLOGY 'A'	CNY	2,600.00	119,085.54	0.02
NAVINFO 'A'	CNY	18,400.00	40,892.65	0.01
NEW CHINA LIFE INSURANCE 'A'	CNY	11,700.00	64,324.61	0.01
NEW CHINA LIFE INSURANCE 'H'	HKD	71,200.00	200,124.88	0.03
NEW HOPE LIUHE 'A'	CNY	22,100.00	59,481.39	0.01
NINESTAR 'A'	CNY	10,500.00	71,328.56	0.01
NINGBO JOYSON ELECTRONIC 'A'	CNY	9,800.00	22,443.04	0.00
NINGBO RONBAY NEW ENERGY TECHNOLOGY 'A'	CNY	3,558.00	78,329.12	0.01
NINGBO SHANSHAN 'A'	CNY	17,400.00	79,805.26	0.01
NINGBO TUOPU GROUP 'A'	CNY	2,900.00	26,720.43	0.00
NINGXIA BAOFENG ENERGY GROUP 'A'	CNY	34,900.00	82,836.07	0.01
NONGFU SPRING 'H' 144A/S	HKD	153,000.00	834,675.60	0.13
NORTHEAST SECURITIES 'A'	CNY	17,800.00	21,796.78	0.00
OFFSHORE OIL ENGINEERING 'A'	CNY	34,500.00	23,186.74	0.00
OFILM GROUP 'A'	CNY	33,100.00	37,458.43	0.01
OPPEIN HOME GROUP 'A'	CNY	2,800.00	50,787.17	0.01
ORIENT SECURITIES 'A'	CNY	18,100.00	31,593.87	0.00
OVCTEK CHINA 'A'	CNY	7,360.00	43,696.05	0.01
PEOPLES INSURANCE CO. GROUP OF CHINA 'H'	HKD	747,000.00	242,411.23	0.04
PERFECT WORLD 'A'	CNY	16,950.00	34,735.49	0.01
PETROCHINA 'A'	CNY	149,600.00	130,211.53	0.02
PETROCHINA 'H'	HKD	1,906,000.00	1,003,271.61	0.15
PHARMARON BEIJING 144A S 'H'	HKD	13,000.00	164,843.67	0.03
PHARMARON BEIJING 'A'	CNY	2,800.00	52,342.86	0.01

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
PICC HOLDING 'A'	CNY	58,800.00	42,387.28	0.01
PICC PROPERTY AND CASUALTY 'H'	HKD	592,000.00	614,152.39	0.09
PING AN BANK 'A'	CNY	94,800.00	226,950.03	0.03
PING AN INSURANCE 'A'	CNY	59,700.00	457,610.51	0.07
PING AN INSURANCE 'H'	HKD	549,500.00	3,959,544.36	0.61
POLY DEVELOPMENT HOLDINGS GROUP 'A'	CNY	76,200.00	212,525.67	0.03
POSTAL SAVINGS BANK 'A'	CNY	104,200.00	88,563.38	0.01
POSTAL SAVINGS BANK OF CHINA 'H' 144A/S	HKD	671,000.00	535,797.83	0.08
POWER CONSTRUCTION CHINA 'A'	CNY	72,500.00	83,073.42	0.01
PROYA COSMETIC 'A'	CNY	400.00	11,829.86	0.00
RAYTRON TECHNOLOGY 'A'	CNY	4,000.00	28,822.29	0.00
RISESUN REAL ESTATE DEVELOPMENT 'A'	CNY	35,500.00	24,585.20	0.00
RONGSHENG PETRO CHEMICAL 'A'	CNY	56,250.00	127,224.86	0.02
S.F. HOLDING 'A'	CNY	24,300.00	169,702.56	0.03
SAIC MOTOR 'A'	CNY	48,300.00	128,857.45	0.02
SAILUN GROUP 'A'	CNY	1,400.00	2,203.54	0.00
SANGFOR TECHNOLOGIES 'A'	CNY	1,600.00	27,651.27	0.00
SANY HEAVY INDUSTRY 'A'	CNY	41,200.00	114,325.27	0.02
SDIC CAPITAL 'A'	CNY	53,504.00	59,622.78	0.01
SDIC POWER HOLDINGS 'A'	CNY	57,600.00	84,404.36	0.01
SEALAND SECURITIES 'A'	CNY	39,780.00	23,542.11	0.00
SEAZEN HOLDINGS 'A'	CNY	12,800.00	61,870.34	0.01
SG MICRO 'A'	CNY	500.00	26,088.33	0.00
SHAANXI COAL INDUSTRY COMPANY 'A'	CNY	38,500.00	96,592.13	0.01
SHANDONG BUCHANG PHARMACEUTICALS 'A'	CNY	9,000.00	32,340.08	0.00
SHANDONG GOLD MINING 'A'	CNY	15,240.00	51,716.18	0.01
SHANDONG GOLD MINING 'H'	HKD	70,500.00	143,213.73	0.02
SHANDONG HUALU-HENGSHENG CHEMICAL 'A'	CNY	5,800.00	29,568.66	0.00
SHANDONG LINGLONG TYRE 'A'	CNY	10,200.00	36,780.53	0.01
SHANDONG NANSHAN ALUMINUM 'A'	CNY	32,800.00	20,960.06	0.00
SHANDONG WEIGAO GROUP 'H'	HKD	208,000.00	233,853.79	0.04
SHANGAI BAIRUM INVESTMENT 'A'	CNY	1,680.00	9,744.05	0.00
SHANGHAI BAOSIGHT SOFTWARE 'A'	CNY	3,160.00	24,525.33	0.00
SHANGHAI BAOSIGHT SOFTWARE 'B'	USD	34,000.00	138,278.00	0.02
SHANGHAI CONSTRUCTION 'A'	CNY	71,600.00	36,400.58	0.01
SHANGHAI ELECTRIC GROUP 'A'	CNY	79,600.00	50,866.49	0.01
SHANGHAI FOSUN PHARMACEUTICAL 'A'	CNY	9,100.00	79,020.01	0.01
SHANGHAI FOSUN PHARMACEUTICAL 'H'	HKD	38,500.00	194,538.53	0.03
SHANGHAI INTERNATIONAL AIRPORT 'A'	CNY	3,700.00	29,426.85	0.00
SHANGHAI INTERNATIONAL PORT 'A'	CNY	76,200.00	65,005.03	0.01
SHANGHAI JAHWA UNITED 'A'	CNY	4,600.00	25,311.74	0.00
SHANGHAI JIN JIAN INTL HOTEL 'A'	CNY	6,000.00	47,426.45	0.01
SHANGHAI JUNSHI BIOSCIENCES 'A'	CNY	6,426.00	86,972.38	0.01
SHANGHAI LUJIAZUI FINANCE 'B'	USD	87,120.00	80,934.48	0.01
SHANGHAI M&G STATIONERY 'A'	CNY	3,300.00	25,331.41	0.00
SHANGHAI PHARMACEUTICALS 'H'	HKD	57,300.00	112,006.82	0.02
SHANGHAI PUDONG DEVELOPMENT BANK 'A'	CNY	136,400.00	170,032.62	0.03
SHANGHAI PUTAILAI NEW ENERGY 'A'	CNY	3,140.00	71,217.44	0.01
SHANGHAI RAAS BLOOD PRODUCTS 'A'	CNY	45,700.00	43,229.81	0.01

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Emerging Markets Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
SHANGHAI YUYUAN TOURIST SUPER BAZAR 'A'	CNY	18,200.00	29,132.99	0.00
SHANGHAI ZHANGJIANG HI-TECH PARK DEVELOPEMENT 'A'	CNY	15,800.00	33,597.36	0.01
SHANXI LU'AN ENVIRONMENTAL 'A'	CNY	22,600.00	57,732.41	0.01
SHANXI MEIJIN ENERGY 'A'	CNY	34,400.00	71,470.21	0.01
SHANXI SECURITIES CO 'A'	CNY	28,990.00	25,780.38	0.00
SHANXI TAIGANG STAINLESS STEEL 'A'	CNY	14,500.00	15,108.41	0.00
SHANXI XINGHUACUN FEN WINE 'A'	CNY	7,140.00	286,120.72	0.04
SHENGYI TECHNOLOGY 'A'	CNY	9,200.00	24,022.98	0.00
SHENNAN CIRCUITS 'A'	CNY	4,200.00	61,068.88	0.01
SHENWAN HONGYUAN 'A'	CNY	130,400.00	90,512.57	0.01
SHENZHEN GOODIX TECHNOLOGY 'A'	CNY	3,500.00	39,823.46	0.01
SHENZHEN CAPCHEM TECH. 'A'	CNY	4,300.00	58,076.32	0.01
SHENZHEN CHENGXIN LITHIUM 'A'	CNY	8,777.00	75,054.81	0.01
SHENZHEN ENERGY GROUP 'A'	CNY	35,520.00	36,283.60	0.01
SHENZHEN INOVANCE TECHNOLOGY 'A'	CNY	14,100.00	123,502.85	0.02
SHENZHEN KANGTAI BIOLOGICAL 'A'	CNY	5,700.00	82,816.39	0.01
SHENZHEN MINDRAY BIO-MEDICAL 'A'	CNY	6,700.00	323,958.00	0.05
SHENZHEN OVERSEAS CHINESE TOWN 'A'	CNY	65,200.00	74,093.05	0.01
SHENZHEN SALUBRIS PHARMA 'A'	CNY	8,000.00	28,066.79	0.00
SHENZHEN SC NEW ENERGY 'A'	CNY	2,700.00	32,437.83	0.01
SHENZHEN SUNWAY COMMUNICATION 'A'	CNY	11,100.00	31,989.25	0.00
SHENZHEN TRANSSION 'A'	CNY	2,961.00	45,751.98	0.01
SHIJIAZHUANG YILING PHARMA 'A'	CNY	17,080.00	82,504.47	0.01
SICHUAN CHUANTOU ENERGY 'A'	CNY	8,000.00	13,548.62	0.00
SICHUAN KELUN PHARMACEUTICAL 'A'	CNY	15,600.00	42,355.17	0.01
SICHUAN ROAD & BRIDGE 'A'	CNY	46,500.00	78,165.82	0.01
SICHUAN SWELLFUN 'A'	CNY	1,100.00	14,406.58	0.00
SINNET TECHNOLOGY 'A'	CNY	15,000.00	31,187.95	0.00
SINOLINK SECURITIES 'A'	CNY	8,700.00	13,241.54	0.00
SINOMA SCIENCE & TECHNOLOGY 'A'	CNY	11,800.00	45,967.40	0.01
SINOPEC SHANGHAI PETROCHEMICAL 'A'	CNY	68,900.00	38,606.63	0.01
SINOPHARM GROUP 'H'	HKD	109,200.00	253,638.36	0.04
SINOTRANS 'A'	CNY	34,300.00	21,324.75	0.00
SKSHU PAINT CO 'A'	CNY	3,080.00	40,527.49	0.01
SONGCHENG PERFORMANCE DEVELOPMENT 'A'	CNY	24,120.00	51,365.06	0.01
SOUTHWEST SECURITIES 'A'	CNY	54,500.00	37,400.35	0.01
STARPOWER SEMICONDUCTOR 'A'	CNY	1,100.00	68,386.67	0.01
SUNGROW POWER 'A'	CNY	7,800.00	137,390.34	0.02
SUNING.COM 'A'	CNY	16,200.00	8,873.34	0.00
SUNWODA ELECTRONIC 'A'	CNY	12,500.00	55,993.50	0.01
SUZHOU DONGSHAN PRECISION 'A'	CNY	13,700.00	41,832.61	0.01
SUZHOU MAXWELL TECHNOLOGIES 'A'	CNY	800.00	64,845.75	0.01
SUZHOU TA&A ULTRA CLEAN TECHNOLOGY 'A'	CNY	5,300.00	63,732.64	0.01
TAL EDUCATION GROUP 'A' ADR-SPONS.-	USD	40,600.00	129,514.00	0.02
TBEA 'A'	CNY	25,500.00	82,679.93	0.01
TCL TECHNOLOGY GROUP 'A'	CNY	62,100.00	48,480.38	0.01

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Emerging Markets Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
TENCENT MUSIC ENTERTAINMENT 'A' ADR - SPONS.-	USD	62,800.00	312,744.00	0.05
THUNDER SOFTWARE TECHNOLOGY 'A'	CNY	800.00	12,673.50	0.00
TIANFENG SECURITIES 'A'	CNY	81,800.00	44,418.62	0.01
TIANJIN ZHONGHUAN SEMICONDUCTOR 'A'	CNY	13,700.00	95,223.10	0.01
TIANMA MICROELECTRONICS 'A'	CNY	22,800.00	37,572.86	0.01
TIANSHAN ALUM 'A'	CNY	51,300.00	62,092.11	0.01
TIANSHUI HUATIAN 'A'	CNY	8,900.00	15,058.83	0.00
TITAN WIND ENERGY 'A'	CNY	500.00	1,082.10	0.00
TOLY BREAD 'A'	CNY	8,400.00	26,561.46	0.00
TONGCHENG TRAVEL HOLDINGS	HKD	89,162.00	165,175.72	0.03
TONGFU MICROELECTRONIC 'A'	CNY	17,700.00	48,001.11	0.01
TONGKUN GROUP CO 'A'	CNY	21,800.00	60,286.62	0.01
TONGLING NONFERROUS METALS GROUP 'A'	CNY	18,800.00	11,273.94	0.00
TONGWEI 'A'	CNY	23,700.00	166,706.07	0.03
TOPCHOICE MEDICAL INVESTMENT 'A'	CNY	1,300.00	28,555.98	0.00
TRANSFAR ZHILIAN 'A'	CNY	35,800.00	36,231.53	0.01
TRAVELSKY TECHNOLOGY 'H'	HKD	78,000.00	115,996.80	0.02
TSINGTAO BREWERY 'A'	CNY	6,600.00	82,668.60	0.01
TSINGTAO BREWERY 'H'	HKD	48,000.00	383,283.10	0.06
UNIGROUP GUOXIN MICROELECTRONICS 'A'	CNY	2,800.00	90,869.54	0.01
UNISPLENDOR CORP 'A'	CNY	20,860.00	62,743.35	0.01
USI (SH) 'A'	CNY	18,200.00	34,976.77	0.01
VENUS MEDTECH HANGZHOU 'H'	HKD	18,000.00	37,899.03	0.01
WALVAX BIOTECHNOLOGY 'A'	CNY	4,800.00	40,056.56	0.01
WANHUA CHEMICAL GROUP 'A'	CNY	18,000.00	232,032.65	0.04
WEICHAI POWER 'A'	CNY	49,700.00	107,012.67	0.02
WEICHAI POWER 'H'	HKD	173,000.00	274,957.07	0.04
WEIHAI GUANGWEI COMPOSITES 'A'	CNY	3,700.00	35,320.37	0.01
WENS FOODSTUFF 'A'	CNY	29,800.00	104,267.37	0.02
WESTERN SECURITIES CO 'A'	CNY	37,100.00	42,277.10	0.01
WILL SEMICONDUCTOR 'A'	CNY	4,100.00	127,851.22	0.02
WINGTECH TECHNOLOGY 'A'	CNY	8,100.00	107,946.18	0.02
WINNING HEALTH 'A'	CNY	22,880.00	33,959.43	0.01
WUCHAN ZHONGDA GROUP 'A'	CNY	27,600.00	23,154.16	0.00
WUHAN GUIDE INFRARED 'A'	CNY	17,374.00	47,253.75	0.01
WULIANGYE YIBIN 'A'	CNY	20,800.00	513,827.51	0.08
WUS PRINTED CIRCUIT (KUNSHAN) 'A'	CNY	21,450.00	45,341.51	0.01
WUXI APPTec 'A'	CNY	14,252.00	254,491.34	0.04
WUXI APPTec 'H' 144A/S	HKD	29,800.00	480,478.58	0.07
WUXI LEAD INTELLIGENT 'A'	CNY	4,640.00	42,723.47	0.01
WUXI SHANGJI AUTOMATION 'A'	CNY	2,300.00	52,006.35	0.01
XCMG CONSTRUCTION MACHINERY 'A'	CNY	13,400.00	10,861.87	0.00
XIAMEN C & D 'A'	CNY	20,300.00	41,217.20	0.01
XIAMEN FARATRonic 'A'	CNY	2,100.00	67,263.03	0.01
XIAMEN TUNGSTEN 'A'	CNY	11,400.00	33,912.46	0.01
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY 'A'	CNY	11,400.00	23,989.93	0.00
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY 'H'	HKD	63,200.00	95,602.05	0.01

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
YANKUANG ENERGY GROUP MINING 'A'	CNY	16,500.00	98,583.19	0.02
YANKUANG ENERGY GROUP MINING 'H'	HKD	144,000.00	446,141.52	0.07
YANTAI EDDIE PRECISION MAC. 'A'	CNY	9,800.00	37,636.45	0.01
YANTAI JEREH OILFIELD SERVICES 'A'	CNY	9,000.00	61,620.39	0.01
YEALINK NETWORK 'A'	CNY	6,300.00	78,177.16	0.01
YIFENG PHARMACY CHAIN 'A'	CNY	5,200.00	32,885.62	0.01
YIHAI KERRY ARAWANA 'A'	CNY	5,500.00	43,742.61	0.01
YINTAI RESOURCES 'A'	CNY	32,200.00	47,995.28	0.01
YONGHUI SUPERSTORES 'A'	CNY	34,200.00	22,123.85	0.00
YONGXING SPECIAL MATERIALS TECHNOLOGY 'A'	CNY	3,800.00	75,510.56	0.01
YONYOU NETWORK TECHNOLOGY 'A'	CNY	19,040.00	69,885.68	0.01
YUAN LONGPING HIGH-TECH AGRICULTURE 'A'	CNY	11,200.00	34,269.44	0.01
YUNDA HOLDING 'A'	CNY	18,980.00	51,532.12	0.01
YUNNAN ALUMINIUM 'A'	CNY	25,700.00	56,509.60	0.01
YUNNAN BAIYAO GROUP 'A'	CNY	7,900.00	101,488.39	0.02
YUNNAN ENERGY NEW MATERIAL 'A'	CNY	4,400.00	153,993.38	0.02
ZHANGZHOU PIENZEHUANG PHARMACEUTICAL 'A'	CNY	3,300.00	166,163.05	0.03
ZHEJIANG CENTURY HUATONG GROUP 'A'	CNY	53,160.00	52,796.73	0.01
ZHEJIANG CHINT ELECTRICS 'A'	CNY	11,000.00	71,418.27	0.01
ZHEJIANG DAHUA TECHNOLOGY 'A'	CNY	24,300.00	63,681.49	0.01
ZHEJIANG DINGLI MACHINERY 'A'	CNY	3,080.00	22,285.27	0.00
ZHEJIANG EXPRESSWAY 'H'	HKD	134,000.00	118,470.25	0.02
ZHEJIANG HUAHAI PHARMACEUTICAL 'A'	CNY	2,760.00	9,491.90	0.00
ZHEJIANG HUAYOU COBALT 'A'	CNY	6,400.00	100,582.11	0.02
ZHEJIANG JINGSHENG MECHANICAL 'A'	CNY	3,600.00	34,450.76	0.01
ZHEJIANG JUHUA 'A'	CNY	21,200.00	44,879.79	0.01
ZHEJIANG LONGSHENG GROUP 'A'	CNY	900.00	1,555.38	0.00
ZHEJIANG NHU 'A'	CNY	5,260.00	26,757.76	0.00
ZHEJIANG SANHUA INTELLIGENT CONTROLS 'A'	CNY	16,880.00	45,378.80	0.01
ZHEJIANG SATELLITE PETROCHEMICAL 'A'	CNY	13,900.00	88,058.93	0.01
ZHEJIANG SEMIR GARMENT 'A'	CNY	15,400.00	16,118.89	0.00
ZHEJIANG SUPOR CO 'A'	CNY	5,700.00	44,525.81	0.01
ZHEJIANG WEIMING ENVIRONMENT PROTECTION 'A'	CNY	15,600.00	72,703.57	0.01
ZHEJIANG WEIXING NBM 'A'	CNY	11,400.00	35,186.43	0.01
ZHEJIANG WOLWO BIO-PHARMACEUTICAL 'A'	CNY	5,600.00	35,045.08	0.01
ZHEJIANG YONGTAI TECHNOLOGY 'A'	CNY	8,600.00	51,667.01	0.01
ZHESHANG SECURITIES 'A'	CNY	33,600.00	55,899.38	0.01
ZHONGAN ONLINE P&C INSURANCE 'H'	HKD	52,600.00	182,454.25	0.03
ZHONGJI INNOLIGHT 'A'	CNY	6,600.00	33,356.23	0.01
ZHONGTAI SECURITIES 'A'	CNY	46,100.00	59,716.38	0.01
ZHUZHOU CRRC TIMES ELECTRIC 'H'	HKD	47,900.00	200,115.94	0.03
ZHUZHOU KIBING GROUP 'A'	CNY	9,300.00	19,482.90	0.00
ZIJIN MINING GROUP 'A'	CNY	91,500.00	165,043.50	0.03
ZIJIN MINING GROUP 'H'	HKD	510,000.00	788,413.33	0.12
ZOOMLION HEAVY INDUSTRY 'A'	CNY	27,900.00	29,509.79	0.00
ZOOMLION HEAVY INDUSTRY 'H'	HKD	148,200.00	97,889.74	0.02

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
ZTE 'A'	CNY	17,400.00	66,632.19	0.01
ZTE 'H'	HKD	58,400.00	123,110.53	0.02
ZTO EXPRESS CAYMAN 'A' -ADR SPONS.-	USD	39,532.00	1,015,181.76	0.16
			<b>80,617,774.47</b>	<b>12.43</b>
<b>Chypre</b>				
OZON -ADR SPONS-	USD	4,395.00	0.00	0.00
TCS GROUP HOLDING 'A' GDR -SPONS.-	USD	10,256.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>Colombie</b>				
BANCOLOMBIA	COP	20,438.00	228,328.12	0.04
BANCOLOMBIA PFD	COP	39,724.00	416,182.44	0.06
ECOPETROL	COP	458,213.00	430,709.54	0.07
GRUPO DE INVERSIONES SURAMERICANA	COP	5,838.00	55,390.74	0.01
INTERCONEXION ELECTRICA	COP	34,913.00	225,438.88	0.03
			<b>1,356,049.72</b>	<b>0.21</b>
<b>Corée du Sud</b>				
ALTEOGEN	KRW	2,095.00	98,206.54	0.02
AMOREPACIFIC CORP	KRW	2,976.00	393,664.49	0.06
AMOREPACIFIC GROUP	KRW	2,019.00	74,112.70	0.01
BGF RETAIL	KRW	636.00	91,228.37	0.01
CELLTRION	KRW	8,777.00	1,262,608.42	0.19
CELLTRION	KRW	163.00	23,448.24	0.00
CELLTRION	KRW	38.00	3,113.37	0.00
CELLTRION HEALT	KRW	149.00	8,105.61	0.00
CELLTRION HEALTHCARE	KRW	7,486.00	407,238.71	0.06
CELLTRION PHARM	KRW	1,299.00	106,428.06	0.02
CHEIL WORLDWIDE	KRW	7,129.00	136,738.22	0.02
CJ	KRW	1,532.00	106,392.59	0.02
CJ CHEILJEDANG	KRW	554.00	171,069.94	0.03
CJ ENM	KRW	1,157.00	123,394.67	0.02
CJ LOGISTICS	KRW	985.00	106,679.47	0.02
COWAY CO	KRW	4,515.00	252,708.45	0.04
DB INSURANCE	KRW	4,373.00	247,652.88	0.04
DOOSAN BOBCAT	KRW	3,712.00	119,686.70	0.02
DOOSAN HEAVY INDUSTRIES & CONSTRUCTION	KRW	30,383.00	512,429.54	0.08
ECOPRO BM	KRW	1,012.00	325,046.03	0.05
E-MART	KRW	1,765.00	204,289.52	0.03
F&F	KRW	339.00	204,595.41	0.03
GREEN CROSS	KRW	518.00	86,507.64	0.01
GS ENGINEERING & CONSTRUCTION	KRW	4,935.00	186,456.14	0.03
GS HOLDINGS	KRW	3,493.00	123,021.64	0.02
HANA FINANCIAL GROUP	KRW	26,322.00	1,054,352.91	0.16
HANKOOK TIRE & TECHNOLOGY	KRW	7,320.00	207,576.67	0.03
HANMI PHARM	KRW	639.00	145,280.35	0.02
HANON SYSTEMS	KRW	14,759.00	144,593.45	0.02
HANWHA SOLUTION	KRW	10,612.00	309,702.91	0.05

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Corée du Sud (suite)</b>				
HLB	KRW	8,686.00	216,152.20	0.03
HOTEL SHILLA	KRW	2,711.00	180,874.10	0.03
HYBE	KRW	1,596.00	408,382.27	0.06
HYUNDAI ENGINEERING & CONSTRUCTION	KRW	6,797.00	265,236.08	0.04
HYUNDAI GLOVIS	KRW	1,667.00	263,234.19	0.04
HYUNDAI HEAVY INDUSTRIES HOLDINGS	KRW	4,942.00	217,772.62	0.03
HYUNDAI MERCHANT MARINE	KRW	22,910.00	554,965.58	0.09
HYUNDAI MOBIS	KRW	5,993.00	1,065,261.11	0.16
HYUNDAI MOTOR	KRW	12,232.00	1,830,414.23	0.28
HYUNDAI MOTOR PFD II	KRW	3,513.00	255,584.29	0.04
HYUNDAI MOTOR PFD N-VOTING	KRW	1,924.00	137,592.42	0.02
HYUNDAI STEEL	KRW	6,976.00	234,444.67	0.04
ILJIN MATERIALS	KRW	2,091.00	156,968.76	0.02
INDUSTRIAL BANK OF KOREA	KRW	26,283.00	235,764.28	0.04
KAKAO	KRW	27,143.00	2,389,905.83	0.37
KAKAO GAMES	KRW	2,799.00	182,117.20	0.03
KAKAOBANK	KRW	7,720.00	321,039.61	0.05
KANGWON LAND	KRW	9,848.00	227,156.71	0.04
KB FINANCIAL	KRW	34,056.00	1,689,344.50	0.26
KIA	KRW	22,536.00	1,373,148.97	0.21
KOREA AEROSPACE INDUSTRIES	KRW	5,615.00	196,364.72	0.03
KOREA ELECTRIC POWER	KRW	23,947.00	449,417.84	0.07
KOREA INVESTMENT HOLDINGS	KRW	3,983.00	252,897.69	0.04
KOREA SHIPBUILDING OFF ENGINEERING	KRW	3,547.00	261,576.89	0.04
KOREA ZINC	KRW	743.00	353,821.84	0.05
KOREAN AIR LINES	KRW	13,818.00	344,433.86	0.05
KRAFTON	KRW	1,890.00	425,796.07	0.07
KT & G	KRW	10,370.00	693,586.47	0.11
KUMHO PETRO CHEMICAL	KRW	1,713.00	218,805.98	0.03
L&F CO	KRW	2,050.00	359,982.77	0.06
LG	KRW	7,749.00	479,204.18	0.07
LG CHEM	KRW	4,084.00	1,772,631.13	0.27
LG CHEM PFD	KRW	707.00	156,648.97	0.02
LG DISPLAY	KRW	21,185.00	351,169.01	0.05
LG ELECTRONICS	KRW	8,938.00	894,126.68	0.14
LG ENERGY SOLUTION	KRW	1,800.00	655,528.76	0.10
LG HOUSEHOLD & HEALTHCARE	KRW	829.00	591,478.09	0.09
LG HOUSEHOLD & HEALTHCARE PFD	KRW	215.00	90,475.21	0.01
LG INNOTEK	KRW	1,281.00	409,858.01	0.06
LG UPLUS	KRW	17,153.00	195,700.76	0.03
LOTTE CHEMICAL	KRW	1,507.00	249,181.95	0.04
LOTTE SHOPPING	KRW	985.00	77,933.02	0.01
MERITZ FINANCIAL HOLDINGS	KRW	2,499.00	80,679.02	0.01
MERITZ FIRE & MARINE INSURANCE	KRW	2,707.00	102,165.05	0.02
MERITZ SECURITIES	KRW	25,110.00	132,446.57	0.02
MIRAE ASSET SECURITIES	KRW	24,167.00	170,229.83	0.03
NAVER	KRW	10,791.00	3,024,368.64	0.47
NCISOFT	KRW	1,428.00	548,977.44	0.08
NETMARBLE GAMES	KRW	1,805.00	165,643.17	0.03

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Corée du Sud (suite)</b>				
ORION	KRW	2,199.00	160,531.13	0.02
PANOCEAN	SGD	25,309.00	142,493.62	0.02
PEARLABYSS	KRW	2,784.00	233,849.41	0.04
POSCO CHEMICAL	KRW	2,400.00	237,111.43	0.04
POSCO HOLDINGS	KRW	6,338.00	1,519,580.00	0.23
S1 CORP	KRW	1,629.00	95,351.53	0.01
SAMSUNG BIOLOGICS	KRW	1,446.00	1,008,983.52	0.16
SAMSUNG C&T	KRW	7,785.00	727,294.65	0.11
SAMSUNG ELECTRONICS	KRW	419,005.00	24,214,177.20	3.74
SAMSUNG ELECTRONICS MECHANICS	KRW	4,871.00	670,510.68	0.10
SAMSUNG ELECTRONICS PFD	KRW	72,649.00	3,813,964.98	0.59
SAMSUNG ENGINEERING	KRW	13,950.00	307,358.17	0.05
SAMSUNG FIRE & MARINE INSURANCE	KRW	2,702.00	463,528.86	0.07
SAMSUNG HEAVY INDUSTRIES	KRW	53,907.00	254,034.88	0.04
SAMSUNG LIFE INSURANCE	KRW	5,292.00	283,509.87	0.04
SAMSUNG SDI	KRW	4,767.00	2,210,962.36	0.34
SAMSUNG SDS	KRW	2,931.00	325,920.32	0.05
SAMSUNG SECURITIES	KRW	5,467.00	190,058.99	0.03
SD BIOSENSOR	KRW	3,292.00	157,039.53	0.02
SEEGENE	KRW	3,000.00	128,476.69	0.02
SHINHAN FINANCIAL GROUP	KRW	39,017.00	1,328,998.30	0.20
SK	KRW	3,948.00	789,888.60	0.12
SK BIOPHARMACEUTICALS	KRW	2,560.00	191,329.41	0.03
SK BIOSCIENCE	KRW	2,041.00	263,233.37	0.04
SK CHEMICALS	KRW	772.00	85,844.59	0.01
SK HYNIX	KRW	47,980.00	4,799,753.67	0.74
SK IE TECHNOLOGY	KRW	2,534.00	261,872.54	0.04
SK INNOVATION	KRW	4,475.00	782,486.31	0.12
SK TELECOM	KRW	1,885.00	87,739.08	0.01
SKC CO	KRW	2,049.00	248,172.08	0.04
SKSQUARE	KRW	8,106.00	376,631.16	0.06
S-OIL	KRW	4,115.00	329,320.32	0.05
WOORI FINANCIAL GROUP	KRW	42,152.00	529,706.26	0.08
WOORI INVESTMENT & SECURITIES	KRW	13,244.00	124,823.79	0.02
YUHAN CORP	KRW	4,798.00	234,037.58	0.04
			<b>80,725,393.76</b>	<b>12.41</b>
<b>Egypte</b>				
COMMERCIAL INTERNATIONAL BANK	EGP	159,455.00	403,222.22	0.06
EASTERN COMPANY	EGP	43,086.00	27,828.05	0.00
FAWRY FOR BANKING TECHNOLOGY AND ELECTRONIC PAYMENT	EGP	21,377.00	11,501.77	0.00
			<b>442,552.04</b>	<b>0.06</b>
<b>Emirats Arabes Unis</b>				
ABU DHABI COMMERCIAL BANK	AED	244,951.00	694,886.98	0.11
ABU DHABI ISLAMIC BANK	AED	130,418.00	312,099.92	0.05
ADNOC DISTRIBUTION	AED	232,913.00	268,860.39	0.04
ALDAR PROPERTIES	AED	338,325.00	457,780.95	0.07
DUBAI ISLAMIC BANK	AED	271,440.00	454,481.49	0.07

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Emirats Arabes Unis (suite)</b>				
EMAAR PROPERTIES	AED	345,642.00	569,310.41	0.09
EMIRATES NBD	AED	209,570.00	852,977.44	0.13
EMIRATES TELECOMMUNICATIONS GROUP	AED	307,302.00	3,011,862.40	0.46
FIRST ABU DHABI BANK	AED	389,563.00	2,483,886.99	0.38
			<b>9,106,146.97</b>	<b>1.40</b>
<b>Etats-Unis</b>				
SOUTHERN COPPER	USD	7,840.00	602,425.60	0.09
YUM CHINA HOLDINGS	USD	36,803.00	1,608,659.13	0.25
			<b>2,211,084.73</b>	<b>0.34</b>
<b>Grèce</b>				
ALPHA SERVICES AND HOLDINGS	EUR	200,157.00	250,281.12	0.04
EUROBANK ERGASIAS SERVICES & HOLDINGS	EUR	249,756.00	293,897.45	0.05
FOLLI FOLLIE	EUR	6,767.00	0.00	0.00
GREEK ORGAN.FOOTBALL PROGNOSTICS	EUR	18,061.00	265,764.20	0.04
HELLENIC TELECOMMUNICATION ORGANIZATIONS	EUR	21,884.00	407,287.97	0.06
JUMBO	EUR	9,601.00	145,242.94	0.02
PUBLIC POWER CORP OF GREECE	EUR	22,074.00	192,227.23	0.03
			<b>1,554,700.91</b>	<b>0.24</b>
<b>Hong Kong</b>				
BEIJING ENTREPRISES HOLDINGS LIMITED	HKD	49,000.00	160,263.44	0.02
BYD ELECTRONIC CO	HKD	61,000.00	127,968.01	0.02
CHINA EVERBRIGHT INTERNATIONAL	HKD	305,000.00	187,042.15	0.03
CHINA JINMAO HOLDINGS GROUP	HKD	438,000.00	131,504.43	0.02
CHINA MERCHANTS HOLDINGS	HKD	130,735.00	226,824.55	0.03
CHINA OVERSEAS LAND & INVESTMENT	HKD	336,500.00	1,027,498.94	0.16
CHINA POWER INTERNATIONAL DEVELOPEMENT	HKD	519,000.00	282,471.98	0.04
CHINA RESOURCES BEER HOLDINGS	HKD	126,000.00	785,577.03	0.12
CHINA RESOURCES POWER HOLDINGS	HKD	166,000.00	316,428.30	0.05
CHINA TAIPING INSURANCE HOLDINGS	HKD	151,200.00	186,606.74	0.03
CHINA TRADITIONAL CHINESE MEDICINE	HKD	236,000.00	125,430.67	0.02
CITIC PACIFIC	HKD	550,000.00	597,985.51	0.09
CSPC PHARMACEUTICAL GROUP	HKD	802,080.00	975,557.89	0.15
DALI FOODS GROUP	HKD	234,500.00	124,933.04	0.02
FAR EAST HORIZON 'H'	HKD	152,000.00	133,218.98	0.02
FOSUN INTERNATIONAL	HKD	213,500.00	234,582.03	0.04
GUANGDONG INVESTMENT	HKD	276,000.00	382,945.81	0.06
HUA HONG SEMICONDUCTOR 144A/S	HKD	45,000.00	194,899.45	0.03
LENOVO GROUP	HKD	648,000.00	702,051.98	0.11
MMG	HKD	272,000.00	110,160.67	0.02
SINOTRUK HONG KONG	HKD	80,000.00	122,446.17	0.02
SUN ART RETAIL GROUP	HKD	234,000.00	86,100.71	0.01
WHARF HOLDINGS	HKD	114,000.00	353,195.37	0.05
YUEXIU PROPERTY	HKD	158,000.00	159,067.60	0.02
			<b>7,734,761.45</b>	<b>1.18</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Hongrie</b>				
CHEMICAL WORKS OF GEDEON RICHTER	HUF	10,455.00	232,404.75	0.04
MOL 'A'	HUF	37,003.00	331,488.79	0.05
OTP BANK	HUF	19,973.00	766,655.52	0.12
			<b>1,330,549.06</b>	<b>0.21</b>
<b>Iles Caïmans</b>				
3SBIO 144A/S	HKD	108,500.00	88,717.26	0.01
51JOB ADR -SPONS.-	USD	2,400.00	140,616.00	0.02
AAC TECHNOLOGIES HOLDINGS	HKD	54,500.00	135,360.26	0.02
AGILE GROUP HOLDINGS	HKD	112,000.00	57,380.03	0.01
AIRTAC INTERNATIONAL GROUP	TWD	12,557.00	416,118.01	0.06
ALIBABA GROUP HOLDING	HKD	1,332,900.00	19,396,336.23	3.00
ANTA SPORTS PRODUCTS	HKD	98,000.00	1,258,318.41	0.19
AUTOHOME 'A' ADR -SPONS.-	USD	6,500.00	206,700.00	0.03
BAIDU 'A' ADR -SPONS.-	USD	24,600.00	3,538,218.00	0.55
BEIGENE ADR-SPONS.-	USD	4,100.00	844,600.00	0.13
BILIBILI ADR -SPONS.-	USD	14,386.00	405,972.92	0.06
BOSIDENG INTERNATIONAL HOLDINGS	HKD	260,000.00	125,563.54	0.02
CHINA CONCH ENVIRONMENT PROTECTION HOLDINGS LIMITED	HKD	146,500.00	182,865.00	0.03
CHINA CONCH VENTURE HOLDINGS	HKD	146,500.00	433,298.35	0.07
CHINA EDUCATION GROUP HOLDINGS -S-	HKD	69,000.00	61,355.96	0.01
CHINA EVERGRANDE GROUP	HKD	197,000.00	41,528.72	0.01
CHINA HONGQIAO GROUP	HKD	188,000.00	247,396.46	0.04
CHINA LITERATURE 144A/S	HKD	29,000.00	123,564.08	0.02
CHINA MEDICAL SYSTEM HOLDINGS	HKD	136,000.00	224,143.95	0.03
CHINA MENGNIU DAIRY	HKD	279,000.00	1,564,829.90	0.24
CHINA OVERSEAS PROPERTY HOLDINGS	HKD	145,000.00	176,361.33	0.03
CHINA RESOURCES CEMENT	HKD	220,000.00	184,384.72	0.03
CHINA RESOURCES LAND	HKD	286,000.00	1,353,794.23	0.21
CHINA RESOURCES MICROELECTRONI 'A'	CNY	8,725.00	76,876.04	0.01
CHINA RESOURCES MIXC LIFESTYLE S 144A	HKD	53,800.00	263,944.07	0.04
CHINA STATE CONSTRUCTION INTERANTIONAL	HKD	162,000.00	210,284.44	0.03
CHINASOFT INTERNATIONAL	HKD	252,000.00	225,048.50	0.03
CHINDATA GROUP HOLDINGS -ADR- 'A'	USD	10,200.00	67,422.00	0.01
CIFI EVER SUNSHINE SVCS GROUP	HKD	62,000.00	85,073.52	0.01
CIFI HOLDINGS GROUP	HKD	283,500.00	163,715.54	0.03
COUNTRY GARDEN HOLDINGS	HKD	655,000.00	508,795.53	0.08
COUNTRY GARDEN SERVICES HOLDINGS	HKD	181,000.00	794,335.05	0.12
DADA NEXUS ADR -SPONS.-	USD	3,800.00	36,404.00	0.01
DAQO NEW ENERGY -ADR SPONS.-	USD	5,600.00	241,136.00	0.04
DIDI GLOBAL -ADR-	USD	10,582.00	31,111.08	0.00
DIGITECH 'A' ADR	USD	8,400.00	134,904.00	0.02
DONGYUE GROUP	HKD	114,000.00	159,629.74	0.02
ENN ENERGY HOLDINGS	HKD	70,200.00	1,073,568.29	0.17
GDS HOLDINGS 'A' ADR -SPONS.-	USD	7,600.00	320,720.00	0.05
GEELY AUTOMOBILE HOLDINGS	HKD	520,171.00	841,353.01	0.13
GENSCRIPT BIOTECH 144A/S	HKD	104,000.00	347,458.90	0.05
GREENTOWN CHINA HOLDINGS	HKD	90,500.00	169,735.64	0.03

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Iles Caïmans (suite)</b>				
GREENTOWN SVS	HKD	134,000.00	135,247.83	0.02
HAIDILAO INTERNATIONAL HLDG 144A/S	HKD	87,000.00	171,396.54	0.03
HAITIAN INTERNATIONAL HOLDINGS	HKD	52,000.00	133,868.01	0.02
HANSOH PHARMACEUTICAL GROUP 144A/S	HKD	114,000.00	222,258.20	0.03
HELLO GROUP ADR -SPONS.-	USD	16,100.00	100,464.00	0.02
HENGAN INTERNATIONAL GROUP	HKD	53,500.00	246,409.51	0.04
HUAZHOU GROUP ADR -SPONS.-	USD	15,428.00	526,711.92	0.08
HUTCHMED (CHINA) ADR -SPONS.-	USD	7,800.00	154,284.00	0.02
HYGEIA HEALTHCARE HOLDINGS S 144	HKD	31,854.00	139,590.71	0.02
I-MAB -ADS SPONS.-	USD	3,700.00	70,115.00	0.01
INNOVENT BIOLOGICS 144A/S	HKD	96,500.00	377,265.55	0.06
IQIYI ADR -SPONS.-	USD	25,100.00	126,504.00	0.02
JD.COM 'A' -S-	HKD	174,602.00	5,309,144.96	0.82
JIUMAOJIU INTERNATIONAL HOLDINGS	HKD	61,236.00	131,592.52	0.02
JOYY 'A' ADR -SPONS.-	USD	5,353.00	204,109.89	0.03
KE HOLDINGS -ADR SPONS.-	USD	30,942.00	405,649.62	0.06
KINGBOARD HOLDINGS	HKD	49,745.00	242,461.28	0.04
KINGBOARD LAMINATES HOLDINGS	HKD	55,000.00	91,630.21	0.01
KINGDEE INTL SOFTWARE GROUP	HKD	229,000.00	499,129.13	0.08
KINGSOFT	HKD	89,000.00	285,405.37	0.04
KINGSOFT CLOUD ADR -SPONS.-	USD	15,600.00	98,280.00	0.02
KUAISHOU TECHNOLOGY 'B' 144A/S	HKD	39,652.00	372,856.16	0.06
KWG PROPERTY HOLDING	HKD	123,500.00	55,855.85	0.01
LEE & MAN PAPER MANUFACTURING	HKD	122,000.00	63,906.07	0.01
LEGEND BIOTECH -ADR SPONS. -	USD	4,807.00	177,618.65	0.03
LI NING	HKD	209,000.00	1,811,734.48	0.28
LOGAN PROPERTY HOLDINGS	HKD	152,000.00	43,888.47	0.01
LONGFOR GROUP HOLDINGS	HKD	154,500.00	775,745.82	0.12
LUFAX HOLDING -ADS SPONS-	USD	48,400.00	281,204.00	0.04
MEITUAN 'B'	HKD	357,200.00	7,306,362.14	1.14
MICROPORT SCIENTIFIC	HKD	62,000.00	151,611.46	0.02
MING YUAN CLOUD GROUP HOLDING 144A -S-	HKD	66,455.00	91,695.88	0.01
MINTH GROUP	HKD	74,000.00	190,977.19	0.03
NETEASE S	HKD	179,700.00	3,342,780.53	0.52
NEW ORIENTAL EDUCATION & TECHNOLOGY ADR -SPONS.-	USD	115,100.00	142,724.00	0.02
NIO 'A' ADR -SPONS.-	USD	114,404.00	2,536,336.68	0.39
NOAH HOLDINGS -ADR SPONS.-	USD	3,000.00	76,290.00	0.01
PINDUODUO 'A' ADR -SPONS.-	USD	37,800.00	1,654,128.00	0.26
PING AN HEALTHCARE AND TECHNOLOGY	HKD	42,900.00	114,551.82	0.02
POWERLONG REAL ESTATE HOLDINGS	HKD	156,000.00	44,246.20	0.01
RLX TECHNOLOGY 'A' -ADR SPONS.-	USD	53,300.00	101,803.00	0.02
SANY HEAVY EQUIPMENT INTL.	HKD	71,000.00	75,198.87	0.01
SEAZEN GROUP	HKD	190,666.00	103,041.47	0.02
SHENZHOU INTERNATIONAL GROUP	HKD	72,800.00	1,051,943.46	0.16
SHIMAO PROPERTY HOLDINGS	HKD	107,500.00	62,079.09	0.01
SHIMAO SERVICES HOLDINGS	HKD	64,000.00	35,813.97	0.01
SILERGY	TWD	7,000.00	843,521.12	0.13
SINO BIOPHARMACEUTICAL	HKD	905,000.00	574,649.96	0.09
SMOORE INTERNATIONAL HOLDINGS	HKD	154,180.00	429,420.67	0.07

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Iles Caïmans (suite)</b>				
SUNAC CHINA HOLDINGS	HKD	249,000.00	153,654.36	0.02
SUNAC SERVICES HOLDINGS	HKD	126,000.00	83,065.11	0.01
SUNNY OPTICAL TECHNOLOGY	HKD	62,800.00	1,025,389.60	0.16
TENCENT HOLDINGS	HKD	505,000.00	24,556,053.67	3.80
TINGYI (CAYMAN ISLANDS) HOLDING	HKD	188,000.00	305,042.24	0.05
TOPSPORTS INTERNATIONAL HOLDINGS 'S' 144A	HKD	133,366.00	109,901.41	0.02
TRINA SOLAR 'A'	CNY	7,462.00	72,348.35	0.01
TRIP COM -SPONS.-	USD	44,500.00	1,081,795.00	0.17
UNI PRESIDENT CHINA HOLDINGS	HKD	139,000.00	121,114.90	0.02
VINDA INTERNATIONAL HOLDING	HKD	32,000.00	72,200.31	0.01
VIPSHOP HOLDINGS ADR -SPONS.-	USD	35,100.00	323,271.00	0.05
WANT WANT CHINA	HKD	429,000.00	400,109.22	0.06
WEIBO 'A' ADR -SPONS-	USD	5,500.00	135,740.00	0.02
WEIMOB 144A -S-	HKD	175,462.00	119,932.05	0.02
WUXI BIOLOGICS (CAYMAN)	HKD	311,770.00	2,756,378.35	0.43
XIAOMI 'B' 144A/S	HKD	1,259,800.00	2,279,099.41	0.35
XINYI SOLAR HOLDINGS	HKD	438,000.00	791,264.96	0.12
XPENG 'A' -ADR SPONS.-	USD	33,234.00	945,174.96	0.15
YADEA GROUP HOLDINGS 144A/S	HKD	104,000.00	163,963.40	0.03
YIHAI INTERNATIONAL HOLDINGS	HKD	41,000.00	120,478.65	0.02
ZAI LAB -ADR SPONS.-	USD	6,789.00	308,967.39	0.05
ZHEN DING TECHNOLOGY	TWD	52,205.00	200,246.85	0.03
ZHONGSHENG GROUP	HKD	52,000.00	372,372.30	0.06
			<b>105,640,005.46</b>	<b>16.36</b>
<b>Iles Vierges britanniques</b>				
VKCO -GDR SPONS.- -S-	USD	9,985.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>Inde</b>				
ACC LIMITED -DEMAT.-	INR	7,359.00	208,420.13	0.03
ADANI ENTERPRISES	INR	35,152.00	923,523.59	0.14
ADANI GAS RG	INR	24,203.00	677,106.89	0.10
ADANI GREEN ENERGY	INR	34,354.00	840,088.29	0.13
ADANI PORTS & SPECIAL ECONOMIC ZONE	INR	43,563.00	440,190.04	0.07
ADANI TRANSMISSIONS	INR	24,097.00	754,337.80	0.12
AMBUJA CEMENTS LIMITED -DEMAT.-	INR	57,155.00	228,070.52	0.04
APOLLO HOSPITALS ENTERPRISE	INR	8,942.00	543,360.66	0.08
ASIAN PAINTS	INR	33,092.00	1,342,742.92	0.21
AUROBINDO PHARMA	INR	23,512.00	209,160.58	0.03
AVENUE SUPERMARTS LTD	INR	14,809.00	774,798.30	0.12
AXIS BANK	INR	197,329.00	1,949,904.37	0.30
BAJAJ AUTO	INR	6,844.00	331,101.85	0.05
BAJAJ FINANCE	INR	23,937.00	2,285,699.68	0.35
BAJAJ FINSERV	INR	3,378.00	761,885.58	0.12
BALKRISHNA INDUSTRIES	INR	8,441.00	234,179.44	0.04
BANDHAN BANK	INR	64,760.00	255,987.15	0.04
BERGER PAINTS INDIA	INR	19,524.00	178,298.30	0.03
BHARAT ELECTRONICS	INR	201,035.00	551,790.49	0.09

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Emerging Markets Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Inde (suite)</b>				
BHARAT FORGE -DEMAT.-	INR	22,486.00	208,027.62	0.03
BHARAT PETROLEUM -DEMAT.-	INR	73,789.00	349,828.40	0.05
BHARTI AIRTEL -DEMAT.-	INR	216,888.00	2,140,463.36	0.33
BIOCON	INR	42,383.00	190,610.42	0.03
BRITANNIA INDUSTRIES	INR	9,697.00	402,001.74	0.06
CHOLAMAN INVESTMENT FINANCE	INR	42,076.00	406,354.99	0.06
CIPLA -DEMAT.-	INR	41,660.00	564,435.31	0.09
COAL INDIA	INR	122,114.00	294,089.69	0.05
COLGATE-PALMOLIVE (INDIA)	INR	12,300.00	247,878.63	0.04
CONTAINER	INR	25,948.00	222,579.74	0.03
DABUR INDIA -DEMAT.-	INR	53,180.00	369,518.40	0.06
DIVI'S LABORATORIES	INR	10,893.00	650,983.60	0.10
DLF	INR	63,133.00	318,262.68	0.05
DR REDDY'S LABORATORIES -DEMAT.-	INR	10,468.00	600,195.41	0.09
EICHER MOTORS	INR	11,686.00	382,616.51	0.06
GAIL INDIA -DEMAT.-	INR	126,353.00	255,301.34	0.04
GODREJ CONSUMER PRODUCTS LIMITED	INR	31,507.00	301,939.37	0.05
GODREJ PROPERTIES	INR	11,436.00	250,810.38	0.04
GRASIM INDUSTRIES	INR	22,934.00	503,614.67	0.08
HAVELLS INDIA	INR	41,242.00	624,997.02	0.10
HCL TECHNOLOGIES LIMITED -DEMAT.-	INR	100,899.00	1,548,060.66	0.24
HDFC ASSET MANAGEMENT 144A/S	INR	5,278.00	150,344.23	0.02
HDFC LIFE INSURANCE	INR	82,382.00	588,264.41	0.09
HERO HONDA MOTORS LIMITED	INR	10,042.00	300,373.95	0.05
HINDALCO INDUSTRIES INDIA LIMITED	INR	141,652.00	1,118,741.66	0.17
HINDUSTAN PETROLEUM -DEMAT.-	INR	65,000.00	226,338.05	0.03
HINDUSTAN UNILEVER -DEMAT.-	INR	71,600.00	1,900,564.63	0.29
HOUSING DEVELOPMENT FINANCE	INR	151,794.00	4,767,882.66	0.74
ICICI BANK	INR	452,164.00	4,351,656.24	0.67
ICICI LOMBARD GENERAL INSURANCE	INR	19,236.00	336,848.32	0.05
ICICI PRUDENTIAL LIFE INSURANCE	INR	30,017.00	197,722.01	0.03
INDIA OIL -DEMAT.-	INR	154,582.00	238,554.25	0.04
INDIAN RAILWAY CATERING AND TOURISM CORPORATION	INR	21,834.00	226,993.59	0.04
INDRAPRASTHA GAS	INR	29,561.00	145,284.59	0.02
INDUS TOWERS	INR	56,309.00	163,896.23	0.03
INFO EDGE (INDIA) -DEMAT.-	INR	6,903.00	419,874.38	0.06
INFOSYS TECHNOLOGIES -DEMAT.-	INR	296,916.00	7,443,715.67	1.16
INTERGLOBE AVIATION	INR	7,124.00	186,610.35	0.03
ITC -DEMAT.-	INR	269,625.00	884,726.09	0.14
JSW STEEL	INR	76,629.00	724,012.33	0.11
JUBILANT FOODWORKS	INR	6,154.00	211,935.91	0.03
KOTAK MAHINDRA BANK LTD	INR	49,503.00	1,149,235.67	0.18
LUPIN	INR	22,525.00	222,180.14	0.03
MAHINDRA & MAHINDRA	INR	73,198.00	764,653.49	0.12
MARICO -DEMAT.-	INR	43,316.00	279,476.35	0.04
MARUTI SUZUKI INSIA LTD -DEMAT.-	INR	12,083.00	1,208,951.83	0.19
MOTHERSON SUMI SYTEMS -DEMAT.-	INR	103,938.00	188,523.99	0.03
MPHASIS -DEMAT.-	INR	9,781.00	441,622.69	0.07
MRF -DEMATERIALISED-	INR	140.00	120,485.12	0.02

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Inde (suite)</b>				
MUTHOOT FINANCE	INR	11,992.00	207,674.92	0.03
NESTLE INDIA -DEMAT.-	INR	3,087.00	703,126.00	0.11
NTPC	INR	439,327.00	782,683.77	0.12
OIL & NATURAL GAS CORP	INR	211,092.00	450,284.94	0.07
PAGE INDUSTRIES	INR	585.00	323,159.13	0.05
PETRONET LNG	INR	75,697.00	195,210.36	0.03
PI INDUSTRIES	INR	8,383.00	314,728.02	0.05
PIDILITE INDUSTRIES -DEMAT.-	INR	12,897.00	414,412.22	0.06
PIRAMAL ENTERPRISES	INR	9,752.00	286,742.97	0.04
POWER GRID INDIA	INR	286,154.00	818,013.14	0.13
RELIANCE INDUSTRIES -DEMAT.-	INR	250,291.00	8,809,204.75	1.37
SBI CARDS & PAYMENT SERVICES 144A/S	INR	18,861.00	215,791.91	0.03
SBI LIFE INSURANCE	INR	40,415.00	596,978.45	0.09
SHREE CEMENT -DEMAT.-	INR	924.00	293,085.34	0.05
SHRIRAM TRANSPORT FINANCE	INR	15,753.00	233,240.55	0.04
SIEMENS INDIA -DEMAT.-	INR	13,372.00	412,622.29	0.06
SRF	INR	11,883.00	423,380.12	0.07
STATE BANK OF INDIA	INR	152,902.00	995,186.36	0.15
SUN PHARMACEUTICAL INDUSTRIES	INR	76,519.00	927,557.60	0.14
TATA CONSULTANCY SERVICES -DEMAT.-	INR	82,313.00	4,044,439.39	0.62
TATA CONSUMER PRODUCTS LTD	INR	52,353.00	527,941.65	0.08
TATA MOTORS	INR	153,984.00	883,311.64	0.14
TATA POWER	INR	131,735.00	419,255.21	0.06
TATA STEEL -DEMAT.-	INR	64,093.00	1,103,914.87	0.17
TECH MAHINDRA	INR	61,322.00	1,208,191.08	0.19
TITAN COMPANY	INR	30,119.00	1,000,654.74	0.15
TORRENT PHARMACEUTICALS -DEMAT.-	INR	3,741.00	139,322.57	0.02
TRENT	INR	18,251.00	302,104.45	0.05
ULTRA TECH CEMENT	INR	8,581.00	750,556.14	0.12
UNITED SPIRITS	INR	24,180.00	280,261.19	0.04
UPL	INR	41,986.00	429,092.38	0.07
VEDANTA	INR	95,321.00	500,420.93	0.08
WIPRO -DEMAT.-	INR	133,424.00	1,055,515.26	0.16
YES BANK	INR	1,096,057.00	176,794.95	0.03
ZOMATO -IPO- 144A REG S	INR	121,293.00	135,834.69	0.02
			<b>83,643,379.33</b>	<b>12.94</b>
<b>Indonésie</b>				
ANEKA TAMBANG	IDR	774,600.00	135,568.10	0.02
ASTRA INTERNATIONAL	IDR	1,728,500.00	801,488.56	0.12
BANK CENTRAL ASIA	IDR	4,871,500.00	2,674,974.03	0.41
BANK NEGARA INDONESIA 'B'	IDR	610,632.00	357,655.70	0.06
BANK RAKYAT INDONESIA 'B'	IDR	6,035,581.00	1,982,194.61	0.31
BARITO PACIFIC	IDR	2,337,200.00	147,485.99	0.02
CHAROEN POKPHAND INDONESIA	IDR	756,600.00	299,390.84	0.05
GUDANG GARAM PERUSAHAAN ROKOK	IDR	48,685.00	106,254.13	0.02
INDAH KIAT PULP & PAPER CORPORATION	IDR	188,400.00	103,123.31	0.02
INDOFOOD CBP SUKSES MAKMUR	IDR	158,300.00	81,404.66	0.01
KALBE FARMA	IDR	1,784,000.00	206,494.86	0.03
MERDEKA COPPER GOLD	IDR	905,052.00	285,245.15	0.04

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Indonésie (suite)</b>				
PT ADARO ENERGY	IDR	1,240,200.00	231,756.98	0.04
PT BANK JAGO	IDR	359,600.00	362,321.27	0.06
PT BANK MANDIRI	IDR	1,637,686.00	899,264.60	0.14
PT INDOCEMENT TUNGGAL PRAKARSA	IDR	113,700.00	86,614.02	0.01
PT INDOFOOD SUKSES MAKMUR	IDR	359,900.00	148,688.20	0.02
SARANA MENARA NUSANTARA	IDR	2,180,693.00	161,938.62	0.02
SEMEN INDONESIA (PERSERO)	IDR	245,700.00	115,641.90	0.02
TELEKOMUNIKASI INDONESIA 'B'	IDR	4,416,800.00	1,410,520.86	0.22
TOWER BERSAMA INFRASTRUCTURE	IDR	581,600.00	116,794.71	0.02
UNILEVER INDONESIA	IDR	648,700.00	168,264.75	0.03
UNITED TRACTORS	IDR	138,069.00	249,105.23	0.04
			<b>11,132,191.08</b>	<b>1.73</b>
<b>Jersey</b>				
POLYMETAL INTERNATIONAL	GBP	30,573.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>Koweït</b>				
AGILITY PUBLIC WAREHOUSING	KWD	101,610.00	365,903.00	0.06
BOUBYAN BANK	KWD	90,036.00	280,658.60	0.04
KUWAIT FINANCE HOUSE	KWD	415,222.00	1,461,067.44	0.23
MABANEE COMPANY	KWD	46,783.00	141,673.33	0.02
MOBILE TELECOMMUNICATIONS	KWD	196,835.00	402,999.87	0.06
NATIONAL BANK OF KUWEIT	KWD	601,394.00	2,169,610.84	0.33
			<b>4,821,913.08</b>	<b>0.74</b>
<b>Luxembourg</b>				
REINET INVEST	EUR	11,732.00	267,142.98	0.04
			<b>267,142.98</b>	<b>0.04</b>
<b>Malaisie</b>				
AMMB HOLDINGS	MYR	160,750.00	139,549.89	0.02
AXIATA GROUP	MYR	216,950.00	195,046.02	0.03
CIMB GROUP HOLDINGS BHD	MYR	558,800.00	708,384.83	0.11
DIALOG GROUP	MYR	344,850.00	222,272.21	0.03
DIGI.COM	MYR	280,400.00	259,425.85	0.04
FRASER & NEAVE HOLDINGS	MYR	13,800.00	68,532.29	0.01
GENTING	MYR	218,500.00	242,691.17	0.04
GENTING MALAYSIA	MYR	231,000.00	163,175.17	0.03
HAP SENG CONSOLIDATED	MYR	65,600.00	114,365.09	0.02
HARTALEGA HOLDINGS	MYR	154,600.00	176,128.91	0.03
HONG LEONG BANK	MYR	58,120.00	278,677.42	0.04
HONG LEONG FINANCIAL GROUP	MYR	22,133.00	103,071.50	0.02
IHH HEALTHCARE	MYR	151,500.00	221,962.18	0.03
INARI AMERTRON	MYR	244,200.00	180,630.75	0.03
IOI CORPORATION	MYR	231,100.00	226,455.47	0.03
KUALA LUMPUR KEPONG REG.	MYR	30,900.00	185,054.59	0.03
MALAYAN BANKING BHD	MYR	416,312.00	879,260.45	0.14
MALAYSIA AIRPORTS HOLDINGS	MYR	79,640.00	131,644.19	0.02
MAXIS	MYR	202,400.00	190,630.04	0.03

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Malaisie (suite)</b>				
MISC BHD	MYR	140,200.00	243,420.15	0.04
NESTLE (MALAYSIA)	MYR	6,900.00	220,727.79	0.03
PETRONAS CHEMICALS GROUP	MYR	210,700.00	479,080.03	0.07
PETRONAS DAGANGAN	MYR	22,600.00	110,191.46	0.02
PETRONAS GAS	MYR	63,900.00	251,374.96	0.04
PPB GROUP	MYR	63,380.00	257,167.99	0.04
PRESS METAL ALUMINIUM HOLDINGS	MYR	268,300.00	396,914.26	0.06
PUBLIC BANK	MYR	1,304,490.00	1,442,711.03	0.22
QL RESOURCES	MYR	111,050.00	131,268.52	0.02
RHB BANK BERHAD	MYR	143,264.00	202,399.37	0.03
SIME DARBY BERHAD	MYR	306,420.00	175,638.53	0.03
SIME DARBY PLANTATION	MYR	128,220.00	152,479.49	0.02
TELEKOM MALAYSIA	MYR	121,200.00	136,924.72	0.02
TENAGA NASIONAL	MYR	208,675.00	448,171.07	0.07
TOP GLOVE CORPORATION	MYR	412,900.00	188,552.27	0.03
WESTPORT HOLDINGS	MYR	72,900.00	69,007.49	0.01
			<b>9,592,987.15</b>	<b>1.48</b>
<b>Mexique</b>				
ALFA S.A.B. 'A'	MXN	229,700.00	173,277.67	0.03
AMERICA MOVIL 'L'	MXN	2,638,490.00	2,758,883.50	0.43
ARCA CONTINENTAL	MXN	42,417.00	276,396.06	0.04
BECLE	MXN	55,200.00	136,021.56	0.02
CEMEX CPO	MXN	1,350,125.00	721,853.66	0.11
COCA-COLA FEMSA -UNITS-	MXN	45,678.00	243,967.38	0.04
FIBRA UNO ADMINISTRACION	MXN	299,600.00	350,108.26	0.05
FOMENTO ECONOMICO MEXICANO (1SH B + 4SHS D)	MXN	167,700.00	1,395,380.17	0.22
GFNORTE FINANCIERO BANORTE 'O'	MXN	226,200.00	1,717,316.60	0.26
GRUMA 'B'	MXN	16,315.00	208,108.83	0.03
GRUPO AEROPORTUARIO DEL PACIFICO 'B'	MXN	30,900.00	485,895.05	0.07
GRUPO AEROPORTUARIO SURESTE 'B'	MXN	19,320.00	418,050.71	0.06
GRUPO BIMBO 'A'	MXN	151,600.00	459,280.47	0.07
GRUPO CARSO A1	MXN	43,000.00	159,328.26	0.02
GRUPO FINANCIERO INBURSA 'O'	MXN	180,300.00	376,236.36	0.06
GRUPO MEXICO 'B'	MXN	275,525.00	1,602,097.68	0.25
GRUPO TELEvisa -CPO-	MXN	220,500.00	516,012.96	0.08
INDUSTRIAS PENOLES	MXN	14,310.00	182,576.97	0.03
KIMBERLY CLARK DE MEXICO 'A'	MXN	152,500.00	211,253.73	0.03
MEGACABLE HOLDINGS CPO	MXN	28,300.00	86,577.79	0.01
OPERADORA SITES 'A-1'	MXN	148,000.00	189,731.14	0.03
ORBIA ADVANCE CORP	MXN	69,159.00	182,302.74	0.03
PROMOTORA OPERADORA INFRAESTRUCTURA	MXN	23,930.00	187,959.82	0.03
WAL-MART DE MEXICO	MXN	462,156.00	1,871,027.74	0.29
			<b>14,909,645.11</b>	<b>2.29</b>
<b>Pays-Bas</b>				
PARADE TECHNOLOGIES	TWD	7,000.00	463,446.20	0.07
			<b>463,446.20</b>	<b>0.07</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Pérou</b>				
MINAS BUENAVENTURA ADR -SPONS.-	USD	20,908.00	207,198.28	0.03
			<b>207,198.28</b>	<b>0.03</b>
<b>Philippines</b>				
ABOITIZ EQUITY VENTURES	PHP	151,750.00	170,928.44	0.03
AC ENERGY	PHP	677,600.00	111,099.08	0.02
AYALA CORPORATION	PHP	23,913.00	373,691.00	0.06
AYALA LAND	PHP	740,000.00	506,372.07	0.08
BANK OF PHILIPPINE ISLANDS	PHP	142,427.00	269,660.04	0.04
BDO UNIBANK	PHP	185,948.00	475,369.35	0.07
GLOBE TELECOM	PHP	2,140.00	106,125.93	0.02
GT CAPITAL HOLDINGS INC	PHP	9,837.00	103,238.89	0.02
INTERNATIONAL CONTAINER TERMINAL	PHP	86,760.00	370,220.57	0.06
JG SUMMIT HOLDINGS	PHP	278,315.00	327,933.00	0.05
JOLLIBEE FOODS	PHP	30,370.00	130,761.78	0.02
MANILA ELECTRIC	PHP	22,150.00	156,763.71	0.02
METRO PACIFIC INVESTMENTS	PHP	1,391,400.00	101,630.40	0.02
METROPOLITAN BANK & TRUST	PHP	141,984.00	151,877.21	0.02
MONDE NISSIN	PHP	451,000.00	120,324.49	0.02
PLDT	PHP	6,875.00	243,152.39	0.04
SM INVESTMENTS	PHP	22,133.00	382,036.31	0.06
SM PRIME HOLDINGS	PHP	840,438.00	612,255.81	0.09
UNIVERSAL ROBINA	PHP	61,320.00	140,261.06	0.02
			<b>4,853,701.53</b>	<b>0.76</b>
<b>Pologne</b>				
ALLEGRO.EU	PLN	31,502.00	276,622.01	0.04
BANK PEKAO	PLN	17,224.00	475,698.30	0.07
CD PROJEKT	PLN	5,785.00	252,768.47	0.04
CYFROWY POLSAT	PLN	21,015.00	144,695.34	0.02
DINO POLSKA	PLN	4,287.00	356,334.13	0.05
KGHM POLSKA MIEDZ	PLN	12,186.00	519,787.32	0.08
LPP	PLN	107.00	321,772.95	0.05
MBANK	PLN	1,352.00	118,069.86	0.02
ORANGE POLSKA	PLN	62,188.00	121,782.94	0.02
PGE POLSKA GRUPA ENERGETYCZNA	PLN	66,433.00	149,274.74	0.02
PKN ORLEN	PLN	25,432.00	462,671.72	0.07
PKO BANK POLSKI	PLN	74,452.00	728,998.20	0.11
POLISH OIL AND GAZ COMPANY	PLN	147,297.00	224,879.47	0.03
PZU - POWSZECHNY ZAKLAD UBEZPIECZEN	PLN	55,404.00	455,851.10	0.07
SANTANDER BANK POLSKA S.A.	PLN	2,950.00	216,956.76	0.03
			<b>4,826,163.31</b>	<b>0.72</b>
<b>Qatar</b>				
BARWA REAL ESTATE	QAR	169,805.00	164,128.00	0.03
INDUSTRIES QATAR	QAR	131,576.00	686,466.79	0.11
MASRAF AL RAYAN	QAR	382,121.00	539,433.29	0.08
MESAIEED PETROCHEMICAL HOLDING	QAR	417,447.00	326,460.44	0.05
OOREDOO	QAR	84,080.00	166,162.73	0.03
QATAR ELECTRICITY AND WATER	QAR	36,688.00	182,747.04	0.03

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Qatar (suite)</b>				
QATAR FUEL	QAR	36,429.00	181,957.31	0.03
QATAR GAS TRANSPORT COMPANY	QAR	253,252.00	250,835.09	0.04
QATAR INTERNATIONAL ISLAMIC BANK	QAR	57,611.00	173,224.16	0.03
QATAR ISLAMIC BANK	QAR	104,523.00	694,570.85	0.11
QATAR NATIONAL BANK	QAR	392,604.00	2,493,558.87	0.38
THE COMMERCIAL BANK (Q.S.C.)	QAR	160,877.00	324,691.24	0.05
			<b>6,184,235.81</b>	<b>0.97</b>
<b>République tchèque</b>				
CESKE ENERGETICKE ZAVODY	CZK	13,723.00	562,148.00	0.09
KOMERCNI BANKA	CZK	6,232.00	244,887.67	0.04
MONETA MONEY BANK	CZK	34,776.00	142,456.16	0.02
			<b>949,491.83</b>	<b>0.15</b>
<b>Roumanie</b>				
NEPI ROCKCASTLE	ZAR	37,359.00	252,756.48	0.04
			<b>252,756.48</b>	<b>0.04</b>
<b>Russie</b>				
ALROSA	USD	216,840.00	0.00	0.00
GAZPROM	RUB	1,034,970.00	0.00	0.00
INTER RAO UES	USD	2,984,000.00	0.00	0.00
LUKOIL OIL COMPANY	RUB	36,270.00	0.00	0.00
MAGNIT GDR -SPONS.-	USD	28,264.00	0.00	0.00
MMC NORILSK NICKEL	USD	5,639.00	0.00	0.00
MOBILE TELESYSTEMS ADR -SPONS.-	USD	38,300.00	0.00	0.00
MOSCOW EXCHANGE	RUB	123,300.00	0.00	0.00
NOVATEK GDR -SPONS.- REG.S	USD	8,055.00	0.00	0.00
NOVOLIPETSK STEEL	USD	122,120.00	0.00	0.00
PHOSAGRO GDR -SPONS.-	USD	13,580.00	0.00	0.00
POLYUS PJSC	USD	2,961.00	0.00	0.00
ROSNEFT OIL COMPANY	USD	106,950.00	0.00	0.00
SBERBANK OF RUSSIA	RUB	942,960.00	0.00	0.00
SEVERSTAL	USD	17,618.00	0.00	0.00
SURGUTNEFTEGAS PUBLIC PFD	USD	564,300.00	0.00	0.00
SURGUTNEFTEGAS PUBLIC	USD	622,500.00	0.00	0.00
TATNEFT	USD	128,568.00	0.00	0.00
UNITED COMPANY RUSAL	USD	259,440.00	0.00	0.00
VTB BANK	USD	253,780,000.00	0.00	0.00
X5 RETAIL GROUP GDR -SPONS.-	USD	11,704.00	0.00	0.00
YANDEX 'A'	USD	27,548.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>Singapour</b>				
BOC AVIATION 144A/S	HKD	16,800.00	133,719.81	0.02
			<b>133,719.81</b>	<b>0.02</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Taiwan</b>				
ACCTON TECHNOLOGY	TWD	44,000.00	331,383.30	0.05
ACER	TWD	284,170.00	301,122.42	0.05
ASE TECHNOLOGY HOLDINGS	TWD	292,682.00	1,071,400.35	0.17
ASIA CEMENT	TWD	181,901.00	309,041.14	0.05
ASMEDIA TECHNOLOGY	TWD	2,000.00	140,119.79	0.02
ASUSTEK COMPUTER	TWD	64,541.00	848,955.86	0.13
AU OPTRONICS	TWD	715,094.00	500,994.10	0.08
AVANTECH	TWD	34,510.00	437,615.81	0.07
CATCHER TECHNOLOGY	TWD	56,688.00	286,944.87	0.04
CATHAY FINANCIAL HOLDING	TWD	675,547.00	1,523,985.78	0.23
CHAILEASE HOLDING COMPANY	TWD	111,992.00	996,460.75	0.15
CHANG HWA COMMERCIAL BANK	TWD	350,956.00	232,356.03	0.04
CHENG SHIN RUBBER INDUSTRY	TWD	166,471.00	205,850.90	0.03
CHINA DEVELOPMENT FINANCIAL	TWD	1,400,439.00	934,541.64	0.14
CHINA STEEL	TWD	1,045,914.00	1,427,062.25	0.22
CHINATRUST FINANCIAL	TWD	1,626,047.00	1,651,849.86	0.25
CHUNGHWA TELECOM	TWD	337,600.00	1,501,915.98	0.23
COMPAL ELECTRONICS	TWD	403,013.00	379,761.40	0.06
DELTA ELECTRONICS INDUSTRIAL	TWD	166,576.00	1,563,819.78	0.24
E INK HOLDINGS	TWD	76,000.00	477,878.54	0.07
E. SUN FINANCIAL HOLDING	TWD	1,030,400.00	1,185,716.06	0.18
ECLAT TEXTILE	TWD	14,653.00	247,150.97	0.04
EMEMORY TECHNOLOGY	TWD	6,000.00	384,628.82	0.06
EVERGREEN MARINE (TAIWAN)	TWD	221,004.00	1,045,137.38	0.16
FAR EASTERN NEW CENTURY	TWD	251,224.00	266,651.01	0.04
FAR EASTONE TELECOMMUNICATION	TWD	128,493.00	331,731.29	0.05
FENG TAY ENTERPRISE	TWD	42,972.00	285,255.65	0.04
FIRST FINANCIAL HOLDING COMPANY	TWD	934,446.00	916,540.62	0.14
FORMOSA CHEMICALS AND FIBER	TWD	299,178.00	827,934.97	0.13
FORMOSA PETROCHEMICAL	TWD	97,220.00	323,873.65	0.05
FORMOSA PLASTICS	TWD	344,893.00	1,286,688.64	0.20
FOXCONN TECHNOLOGY	TWD	75,213.00	164,932.68	0.03
FUBON FINANCIAL HOLDING	TWD	679,121.00	1,810,386.47	0.28
GIANT MANUFACTURE	TWD	24,551.00	226,185.32	0.03
GLOBALWAFERS	TWD	20,000.00	470,802.49	0.07
HIWIN TECHNOLOGIES	TWD	26,191.00	221,110.11	0.03
HON HAI PRECISION INDUSTRY	TWD	1,104,177.00	4,080,662.10	0.63
HOTAI MOTOR	TWD	27,000.00	565,593.52	0.09
HUA NAN FINANCIAL HOLDING	TWD	812,112.00	679,912.94	0.10
INNOLUX	TWD	836,793.00	498,317.84	0.08
INVENTEC	TWD	238,303.00	207,023.99	0.03
LARGAN PRECISION CO LTD	TWD	8,991.00	599,987.85	0.09
LITE-ON TECHNOLOGY	TWD	176,541.00	421,763.93	0.07
MEDIA TEK	TWD	133,916.00	4,292,329.38	0.66
MEGA FINANCIAL HOLDING CO LT	TWD	936,199.00	1,385,588.80	0.21
MICRO-STAR INTERNATIONAL	TWD	60,000.00	277,437.18	0.04
MOMO.COM	TWD	4,000.00	135,075.48	0.02
NAN YA PCB	TWD	18,000.00	338,599.47	0.05
NAN YA PLASTICS	TWD	440,490.00	1,442,736.91	0.22

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Taiwan (suite)</b>				
NANYA TECHNOLOGY	TWD	113,000.00	274,316.01	0.04
NIEN MADE ENTERPRISE	TWD	14,000.00	167,478.18	0.03
NOVATEK MICROELECTRONICS	TWD	49,686.00	738,841.38	0.11
ONENESS BIOTECH	TWD	20,000.00	159,736.56	0.02
PEGATRON	TWD	170,811.00	435,000.47	0.07
POU CHEN	TWD	230,004.00	253,796.38	0.04
PRESIDENT CHAIN STORE	TWD	52,632.00	483,970.24	0.07
QUANTA COMPUTER	TWD	233,197.00	731,931.52	0.11
REALTEK SEMICONDUCTOR	TWD	37,833.00	573,187.05	0.09
RUENTEX DEVELOPMENT	TWD	111,427.00	308,749.60	0.05
SHANGHAI COMMERCIAL AND SAVINGS BANK	TWD	303,630.00	534,997.98	0.08
SHIN KONG FINANCIAL HOLDING	TWD	1,107,152.00	416,922.36	0.06
SINOPAC HOLDINGS	TWD	852,355.00	547,893.39	0.08
SYNNEX TECHNOLOGY INTERNATIONAL	TWD	121,023.00	317,533.25	0.05
TAISHIN FINANCIAL HOLDINGS	TWD	965,861.00	681,756.30	0.11
TAIWAN CEMENT	TWD	449,945.00	785,713.24	0.12
TAIWAN COOPERATIVE FINANCIAL	TWD	814,697.00	826,198.05	0.13
TAIWAN HIGH SPEED RAIL	TWD	166,000.00	169,215.66	0.03
TAIWAN MOBILE	TWD	145,531.00	537,833.01	0.08
TAIWAN SEMICONDUCTOR MANUFACTURING	TWD	2,159,658.00	45,391,623.00	7.01
UNIMICRON TECHNOLOGY	TWD	101,000.00	879,199.12	0.14
UNI-PRESIDENT ENTERPRISES	TWD	440,304.00	1,013,345.35	0.16
UNITED MICROELECTRONICS	TWD	1,027,706.00	1,962,026.52	0.30
VANGUARD INTERNATIONAL SEMICONDUCTOR	TWD	81,000.00	351,840.79	0.05
VOLTRONIC POWER TECHNOLOGY	TWD	6,000.00	297,404.25	0.05
WAN HAI LINES	TWD	55,000.00	308,263.53	0.05
WIN SEMICONDUCTORS	TWD	28,000.00	266,297.66	0.04
WINBOND ELECTRONICS	TWD	238,000.00	263,453.22	0.04
WIWYNN	TWD	7,599.00	267,523.53	0.04
WPG HOLDING	TWD	153,238.00	302,750.63	0.05
YAGEO	TWD	36,934.00	569,270.27	0.09
YANG MING MARINE TRANSPORT	TWD	160,000.00	694,994.15	0.11
YUANTA FINANCIAL HOLDING	TWD	830,860.00	762,550.52	0.12
			<b>102,318,429.24</b>	<b>15.76</b>
<b>Thaïlande</b>				
ADVANCED INFO SERVICE -FGN-	THB	13,500.00	95,270.28	0.01
ADVANCED INFO SERVICE -NVDR-	THB	95,968.00	677,251.73	0.10
AIRPORTS OF THAILAND -FGN-	THB	382,700.00	758,504.60	0.12
ASSET WORLD -NVDR-	THB	427,645.00	64,853.07	0.01
B.GRIMM POWER -FGN-	THB	55,100.00	58,326.58	0.01
BANGKOK COMMERCIAL ASSET MANAGEMENT - NVDR-	THB	88,048.00	54,732.56	0.01
BANGKOK DUSIT MEDICAL SERVICES -FGN-	THB	816,600.00	613,063.14	0.09
BANGKOK EXPRESSWAY & METRO -NVDR-	THB	705,413.00	183,237.92	0.03
BERLI JUCKER -FGN-	THB	137,100.00	147,186.95	0.02
BTS GROUP HOLDINGS -NVDR-	THB	645,658.00	177,410.56	0.03
BUMRUNGRAD HOSPITAL -NVDR-	THB	49,670.00	234,925.70	0.04
C.P. ALL -FGN-	THB	485,300.00	958,212.58	0.15

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Thaïlande (suite)</b>				
CARABAO GROUP -FGN-	THB	20,500.00	66,486.49	0.01
CENTRAL PATTANA -FGN-	THB	190,600.00	343,423.46	0.05
CENTRAL RETAIL -FGN-	THB	170,734.00	206,367.71	0.03
CHAROEN POKPHAND FOODS -FGN-	THB	284,100.00	209,022.55	0.03
DELTA ELECTRONICS -NVDR-	THB	28,191.00	334,397.79	0.05
ELECTRICITY GENERATING -FGN-	THB	26,000.00	133,513.53	0.02
ENERGY ABSOLUTE -NVDR-	THB	124,433.00	366,199.26	0.06
GLOBAL POWER SYNERGY -FGN-	THB	55,300.00	119,982.75	0.02
GULF ENERGY DEVELOPMENT -NVDR-	THB	255,070.00	392,562.75	0.06
HOME PRODUCT CENTER -FGN-	THB	444,476.00	213,562.07	0.03
INDORAMA VENTURES -FGN-	THB	120,100.00	169,510.53	0.03
INTOUCH HOLDINGS -FGN-	THB	110,100.00	257,891.92	0.04
KRUNG THAI BANK -FGN-	THB	47,000.00	19,195.20	0.00
KRUNG THAI BANK -NVDR-	THB	327,970.00	133,945.72	0.02
KRUNGTHAI CARD -NVDR-	THB	88,601.00	163,632.51	0.03
LAND & HOUSE-FGN-	THB	749,900.00	215,061.44	0.03
MINOR INTERNATIONAL -FGN-	THB	289,478.00	284,696.88	0.04
MUANGTHAI CAPITAL -NVDR-	THB	75,745.00	119,417.82	0.02
OSOTSPA -FGN-	THB	134,800.00	151,801.82	0.02
PTT EXPLORATION & PRODUCTION -FGN-	THB	22,500.00	100,000.01	0.02
PTT EXPLORATION & PRODUCTION -NVDR-	THB	99,544.00	442,417.83	0.07
PTT -FGN-	THB	135,000.00	157,094.61	0.02
PTT GLOBAL CHEMICAL -FGN-	THB	204,081.00	311,024.39	0.05
PTT -NVDR-	THB	758,296.00	882,401.61	0.14
PTT OIL & RETAIL BUSINESS -NVDR-	THB	232,500.00	176,295.07	0.03
RATCH GROUP -FGN-	THB	80,352.00	106,774.07	0.02
SCG PACKAGING -FGN-	THB	95,100.00	174,207.23	0.03
SIAM CEMENT -FGN-	THB	45,500.00	521,952.01	0.08
SIAM CEMENT PUBLIC -NVDR-	THB	23,937.00	274,592.65	0.04
SIAM COMMERCIAL BANK -NVDR-	THB	67,524.00	229,135.52	0.04
SRI TRANG GLOVES -FGN-	THB	74,300.00	56,896.40	0.01
SRISAWAD -FGN-	THB	79,500.00	136,677.94	0.02
THAI OIL -FGN-	THB	106,800.00	169,180.20	0.03
THAI UNION GROUP -NVDR-	THB	267,621.00	152,696.68	0.02
TRUE CORPORATION -FGN-	THB	810,250.00	125,308.96	0.02
			<b>11,940,303.05</b>	<b>1.85</b>
<b>Turquie</b>				
AKBANK	TRY	243,422.00	121,495.27	0.02
ASELSAN	TRY	79,981.00	133,138.21	0.02
BIM BIRLESIK MAGAZALAR	TRY	44,167.00	259,345.39	0.04
EREGLI DEMIR VE CELIK FABRIK. TURK	TRY	133,983.00	298,411.69	0.05
FORD OTOMOTIV	TRY	6,336.00	130,518.67	0.02
KOC HOLDING	TRY	80,655.00	220,279.19	0.03
TUPRAS TURKIY PETROL RAFINERILERI	TRY	9,776.00	137,769.49	0.02
TURK SISE CAM	TRY	104,988.00	108,457.79	0.02

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Emerging Markets Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Turquie (suite)</b>				
TURKCELL ILETISIM HIZMET	TRY	91,063.00	139,523.38	0.02
TURKIYE GARANTI BANKASI	TRY	191,979.00	159,786.32	0.02
TURKIYE IS BANKASI 'C'	TRY	162,217.00	99,129.19	0.02
			<b>1,807,854.59</b>	<b>0.28</b>
<b>Total actions</b>			<b>645,153,875.11</b>	<b>99.49</b>
<b>Droits</b>				
<b>Corée du Sud</b>				
SAMSUNG BIOLOGI RIGHT	KRW	95.00	16,100.92	0.00
			<b>16,100.92</b>	<b>0.00</b>
<b>Total droits</b>			<b>16,100.92</b>	<b>0.00</b>
<b>Warrants</b>				
<b>Thaïlande</b>				
SRISAWAD (100) WTS 30/08/25	THB	3,180.00	768.74	0.00
			<b>768.74</b>	<b>0.00</b>
<b>Total warrants</b>			<b>768.74</b>	<b>0.00</b>
<b>TOTAL I.</b>			<b>645,170,744.77</b>	<b>99.49</b>
<b>II. Autres valeurs mobilières</b>				
<b>Actions</b>				
<b>Corée du Sud</b>				
SK INNOVATION -PROV.-	KRW	49.00	8,568.01	0.00
			<b>8,568.01</b>	<b>0.00</b>
<b>Iles Caïmans</b>				
CHINA HUIZHAN DAIRY HOLDINGS	HKD	627,000.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>Iles Vierges britanniques</b>				
CHINA COMMON RICH RENEWABLE ENERGY	HKD	1,904,634.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>Inde</b>				
MOTHERSON SUMI	INR	103,938.00	84,373.89	0.01
			<b>84,373.89</b>	<b>0.01</b>
<b>Koweït</b>				
NATIONAL BANK OF KUWAIT	KWD	30,069.00	108,478.00	0.02
			<b>108,478.00</b>	<b>0.02</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Emerging Markets Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Taiwan</b>				
CHINA DEVELOPMENT FINANCIAL HOLDING PFD 'B'	TWD	123,093.00	39,497.38	0.01
			<b>39,497.38</b>	<b>0.01</b>
<b>TOTAL II.</b>			<b>240,917.28</b>	<b>0.04</b>
<b>III. Parts d'organismes de placement collectif</b>				
<b>Arabie saoudite</b>				
ALINMA BANK	SAR	82,986.00	859,345.39	0.13
			<b>859,345.39</b>	<b>0.13</b>
<b>TOTAL III.</b>			<b>859,345.39</b>	<b>0.13</b>
<b>Total du portefeuille-titres</b>			<b>646,271,007.44</b>	<b>99.66</b>
Avoirs en banque			5,269,288.12	0.81
Autres passifs nets			-3,033,835.43	-0.47
<b>Total des actifs nets</b>			<b>648,506,460.13</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Emerging Markets Index

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Iles Caïmans	16.36	Equipements électriques et électroniques	18.34
Taiwan	15.77	Banques et organismes de crédit	14.40
Inde	12.95	Internet, logiciel et services techniques informatiques	11.67
Chine	12.43	Holdings et sociétés financières	5.97
Corée du Sud	12.41	Produits chimiques	4.20
Bésil	5.78	Communications	3.87
Arabie saoudite	4.17	Services aux collectivités	3.64
Afrique du Sud	3.95	Pétrole	3.34
Mexique	2.29	Industrie pharmaceutique et cosmétique	3.32
Thaïlande	1.85	Industrie automobile	2.87
Indonésie	1.73	Assurances	2.29
Malaisie	1.48	Services publics	2.23
Emirats Arabes Unis	1.40	Immobilier	2.18
Hong Kong	1.18	Acier inoxydable	2.14
Qatar	0.97	Mines et aciéries	2.03
Koweït	0.76	Alimentation et boissons non alcoolisées	1.87
Philippines	0.76	Commerce de détail et grands magasins	1.80
Pologne	0.72	Transport et fret	1.31
Bermudes	0.52	Construction de machines et appareils	1.30
Chili	0.49	Construction et matériaux de construction	1.27
Etats-Unis	0.34	Tabac et alcool	1.22
Turquie	0.28	Articles de bureau et ordinateurs	1.01
Grèce	0.24	Gastronomie	0.94
Hongrie	0.21	Pierres et métaux précieux	0.82
Colombie	0.21	Biotechnologie	0.81
République tchèque	0.15	Industrie textile et du vêtement	0.76
Pays-Bas	0.07	Commerce divers	0.67
Egypte	0.06	Divers	0.49
Luxembourg	0.04	Edition et arts graphiques	0.43
Roumanie	0.04	Agriculture et pêche	0.33
Pérou	0.03	Bois et papier	0.33
Singapour	0.02	Biens de consommation divers	0.29
Russie	0.00	Soins de santé et services sociaux	0.26
Jersey	0.00	Photo et optique	0.26
Iles Vierges britanniques	0.00	Produits de consommation	0.18
Chypre	0.00	Transport	0.16
	<b>99.66</b>	Aéronautique et astronautique	0.15
		Caoutchouc et pneus	0.14
		Parts d'organismes de placement collectif	0.13
		Emballage	0.12
		Services environnementaux et recyclage	0.05
		Conglomérats	0.03
		Institutions hypothécaires et de financement	0.03
		Produits d'investissement divers	0.01
		Équipements et services pour l'énergie	0.00
		Warrants	0.00
		Droits	0.00
		Métaux et Mines	0.00
		Pétrole et gaz	0.00
			<b>99.66</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Euroland Index

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<i>Actions</i>				
<b>Allemagne</b>				
ADIDAS	EUR	9,676.00	2,050,344.40	0.88
ALLIANZ	EUR	20,490.00	4,437,109.50	1.91
B.M.W. PFD -NVTG-	EUR	2,904.00	204,151.20	0.09
BASF REG.	EUR	46,090.00	2,385,618.40	1.03
BAYER REG.	EUR	49,122.00	3,050,476.20	1.32
BECHTLE	EUR	4,306.00	220,467.20	0.10
BEIERSDORF	EUR	4,977.00	473,810.40	0.20
BMW BAYERISCHE MOTOREN WERKE	EUR	16,677.00	1,310,812.20	0.57
BRENTAG	EUR	7,900.00	579,386.00	0.25
CARL ZEISS MEDITEC	EUR	2,060.00	302,717.00	0.13
COMMERZBANK	EUR	48,813.00	338,127.65	0.15
CONTINENTAL	EUR	5,468.00	357,607.20	0.15
COVESTRO	EUR	9,605.00	440,293.20	0.19
DAIMLER TRUCK HOLDING	EUR	21,053.00	531,167.19	0.23
DELIVERY HERO	EUR	8,083.00	322,188.38	0.14
DEUTSCHE BANK REG.	EUR	103,732.00	1,193,955.32	0.51
DEUTSCHE BOERSE	EUR	9,598.00	1,564,474.00	0.67
DEUTSCHE LUFTHANSA	EUR	29,456.00	216,737.25	0.09
DEUTSCHE POST	EUR	50,183.00	2,185,469.65	0.94
DEUTSCHE TELEKOM REG.	EUR	164,123.00	2,778,930.64	1.20
E.ON	EUR	114,573.00	1,207,828.57	0.52
EVONIK INDUSTRIES	EUR	10,412.00	262,174.16	0.11
FRESENIUS	EUR	20,485.00	683,072.33	0.29
FRESENIUS MEDICAL CARE	EUR	10,406.00	632,268.56	0.27
FUCHS PETROLUB PFD	EUR	3,540.00	116,041.20	0.05
GEA GROUP	EUR	7,294.00	272,139.14	0.12
HANNOVER RUECKVERSICHERUNGS REG.	EUR	2,971.00	458,573.85	0.20
HEIDELBERGCEMENT	EUR	7,822.00	404,084.52	0.17
HELLOFRESH	EUR	7,971.00	326,492.16	0.14
HENKEL	EUR	5,130.00	307,543.50	0.13
HENKEL PFD -NVTG-	EUR	9,272.00	562,624.96	0.24
INFINEON TECHNOLOGIES	EUR	65,203.00	2,020,314.96	0.87
KION GROUP	EUR	3,766.00	225,960.00	0.10
KNORR-BREMSE	EUR	3,734.00	260,035.76	0.11
LANXESS	EUR	4,126.00	164,586.14	0.07
LEG IMMOBILIEN AG	EUR	3,700.00	382,025.00	0.16
MERCEDES-BENZ GROUP AG	EUR	42,761.00	2,728,579.41	1.18
MERCK	EUR	6,558.00	1,245,036.30	0.54
MTU AERO ENGINES HOLDINGS	EUR	2,615.00	550,980.50	0.24
MUENCHENER RUECKVERSICHERUNG	EUR	7,066.00	1,717,038.00	0.74
NEMETSCHKE	EUR	2,702.00	237,235.60	0.10
PORSCHE AUTOMOBILE HOLDING PFD -NVTG-	EUR	7,793.00	685,004.70	0.30
PUMA	EUR	5,181.00	401,216.64	0.17
R.W.E.	EUR	32,132.00	1,270,177.96	0.55
RATIONAL	EUR	257.00	161,139.00	0.07
SAP	EUR	52,651.00	5,324,069.12	2.29

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Euroland Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Allemagne (suite)</b>				
SARTORIUS PFD -NVTG-	EUR	1,337.00	537,072.90	0.23
SCOUT24	EUR	3,962.00	206,024.00	0.09
SIEMENS	EUR	38,273.00	4,809,385.18	2.07
SIEMENS ENERGY	EUR	20,190.00	418,336.80	0.18
SIEMENS HEALTHINEERS 144A	EUR	13,959.00	785,054.16	0.34
SYMRISE	EUR	6,726.00	732,125.10	0.32
TELEFONICA DEUTSCHLAND HOLDING	EUR	53,158.00	131,247.10	0.06
UNIPER	EUR	3,508.00	82,087.20	0.04
UNITED INTERNET REG.	EUR	4,550.00	141,869.00	0.06
VOLKSWAGEN	EUR	1,668.00	377,301.60	0.16
VOLKSWAGEN PFD	EUR	9,371.00	1,471,247.00	0.63
VONOVIA	EUR	36,655.00	1,550,873.05	0.67
ZALANDO	EUR	11,408.00	524,768.00	0.23
			<b>59,317,476.11</b>	<b>25.56</b>
<b>Autriche</b>				
ERSTE GROUP BANK	EUR	16,966.00	561,404.94	0.24
OMV	EUR	7,209.00	312,798.51	0.13
RAIFFEISEN INTERNATIONAL BANK	EUR	7,556.00	97,850.20	0.04
VERBUND 'A'	EUR	3,300.00	315,150.00	0.14
VOEST-ALPINE	EUR	5,484.00	148,177.68	0.06
			<b>1,435,381.33</b>	<b>0.61</b>
<b>Belgique</b>				
AGEAS REG.	EUR	8,695.00	398,578.80	0.17
ANHEUSER-BUSCH INBEV	EUR	43,617.00	2,366,658.42	1.02
COLRUYT	EUR	2,762.00	103,575.00	0.04
ELIA SYSTEM OPERATOR	EUR	1,619.00	223,745.80	0.10
GROUPE BRUXELLES LAMBERT	EUR	5,350.00	503,542.00	0.22
KBC GROUP	EUR	12,400.00	810,712.00	0.35
PROXIMUS	EUR	7,266.00	122,432.10	0.05
SOFINA	EUR	777.00	256,565.40	0.11
SOLVAY	EUR	3,870.00	346,210.20	0.15
U.C.B.	EUR	6,404.00	694,513.80	0.30
UMICORE	EUR	9,634.00	379,194.24	0.16
			<b>6,205,727.76</b>	<b>2.67</b>
<b>Espagne</b>				
ACS	EUR	10,973.00	268,838.50	0.12
AENA	EUR	3,764.00	568,552.20	0.25
AMADEUS IT GROUP 'A'	EUR	22,877.00	1,353,860.86	0.58
BANCO BILBAO VIZCAYA ARGENTARIA	EUR	336,737.00	1,754,399.77	0.76
BANCO SANTANDER	EUR	871,249.00	2,700,871.90	1.16
CAIXABANK SA	EUR	217,682.00	669,807.51	0.29
CELLNEX TELECOM	EUR	25,477.00	1,113,599.67	0.48
EDP RENOVAVEIS	EUR	14,431.00	336,819.54	0.15
ENAGAS	EUR	12,842.00	258,766.30	0.11
ENDESA	EUR	16,312.00	322,569.80	0.14
FERROVIAL	EUR	24,871.00	600,137.23	0.26
GRIFOLS 'A'	EUR	14,975.00	246,788.00	0.11

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Euroland Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Espagne (suite)</b>				
IBERDROLA	EUR	292,241.00	2,899,030.72	1.25
INDITEX INDUSTRIA DE DISENO TEXTIL	EUR	55,102.00	1,089,917.56	0.47
NATURGY ENERGY GROUP	EUR	9,806.00	266,330.96	0.11
RED ELECTRICA	EUR	21,026.00	391,293.86	0.17
REPSOL	EUR	72,133.00	860,113.89	0.37
SIEMENS GAMESA RENEWABLE ENERGY	EUR	11,960.00	191,061.00	0.08
TELEFONICA	EUR	269,588.00	1,183,086.94	0.51
			<b>17,075,846.21</b>	<b>7.37</b>
<b>Finlande</b>				
ELISA 'A'	EUR	6,978.00	381,138.36	0.16
FORTUM	EUR	21,368.00	353,213.04	0.15
KESKO 'B'	EUR	13,689.00	342,361.89	0.15
KONE OYJ 'B'	EUR	17,219.00	819,452.21	0.35
NESTE	EUR	21,606.00	896,216.88	0.39
NOKIA	EUR	269,392.00	1,343,053.82	0.58
ORION 'B'	EUR	5,692.00	234,225.80	0.10
SAMPO 'A'	EUR	24,912.00	1,105,594.56	0.48
STORA ENSO 'R' EUR	EUR	29,773.00	530,406.00	0.23
UPM-KYMMENE	EUR	26,348.00	781,481.68	0.34
WARTSILA CORPORATION 'B'	EUR	21,861.00	181,577.47	0.08
			<b>6,968,721.71</b>	<b>3.01</b>
<b>France</b>				
ACCOR	EUR	7,962.00	232,729.26	0.10
AEROPORTS DE PARIS	EUR	1,479.00	201,144.00	0.09
AIR LIQUIDE	EUR	23,845.00	3,789,447.40	1.63
ALSTOM	EUR	15,953.00	339,320.31	0.15
AMUNDI	EUR	2,736.00	170,179.20	0.07
ARKEMA	EUR	2,946.00	320,377.50	0.14
AXA	EUR	98,469.00	2,615,828.99	1.13
BIOMERIEUX	EUR	2,208.00	213,601.92	0.09
BNP PARIBAS 'A'	EUR	56,582.00	2,938,303.26	1.27
BOLLORE	EUR	42,817.00	203,552.02	0.09
BOUYGUES	EUR	11,772.00	372,348.36	0.16
BUREAU VERITAS	EUR	14,808.00	384,119.52	0.17
CAPGEMINI	EUR	8,091.00	1,638,427.50	0.71
CARREFOUR	EUR	30,903.00	607,089.44	0.26
CNP ASSURANCES	EUR	8,026.00	174,966.80	0.08
COMPAGNIE DE SAINT-GOBAIN	EUR	25,270.00	1,371,402.90	0.59
COVIVIO	EUR	2,468.00	178,041.52	0.08
CREDIT AGRICOLE	EUR	61,094.00	665,069.28	0.29
DANONE	EUR	32,777.00	1,639,833.31	0.71
DASSAULT AVIATION	EUR	1,171.00	168,272.70	0.07
DASSAULT SYSTEMES	EUR	33,265.00	1,487,444.48	0.64
EDENRED	EUR	12,374.00	555,840.08	0.24
EIFFAGE	EUR	4,084.00	380,792.16	0.16
ELECTRICITE DE FRANCE	EUR	25,443.00	217,130.56	0.09
ENGIE	EUR	91,097.00	1,087,151.60	0.47
ESSILORLUXOTTICA	EUR	14,435.00	2,400,540.50	1.04

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Euroland Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>France (suite)</b>				
EURAZEO	EUR	2,101.00	160,516.40	0.07
FAURECIA	EUR	5,416.00	128,088.40	0.06
GECINA	EUR	2,399.00	274,205.70	0.12
GETLINK	EUR	21,544.00	352,136.68	0.15
HERMES INTERNATIONAL	EUR	1,599.00	2,065,108.50	0.89
IPSEN	EUR	1,743.00	197,481.90	0.09
KERING	EUR	3,775.00	2,173,267.50	0.94
KLEPIERRE	EUR	9,755.00	235,875.90	0.10
LA FRANCAISE DES JEUX	EUR	5,067.00	182,209.32	0.08
LEGRAND	EUR	13,278.00	1,146,953.64	0.49
L'OREAL	EUR	12,579.00	4,576,869.15	1.97
LVMH MOET HENNESSY LOUIS VUITTON	EUR	13,934.00	9,048,739.60	3.89
MICHELIN 'B'	EUR	8,595.00	1,056,755.25	0.46
ORANGE	EUR	101,069.00	1,081,842.58	0.47
ORPEA	EUR	2,530.00	99,631.40	0.04
PERNOD-RICARD	EUR	10,507.00	2,094,045.10	0.90
PUBLICIS	EUR	11,535.00	637,424.10	0.27
REMY COINTREAU	EUR	1,101.00	205,887.00	0.09
RENAULT S.A.	EUR	9,515.00	227,170.63	0.10
SAFRAN	EUR	17,238.00	1,848,947.88	0.80
SANOFI	EUR	57,200.00	5,291,572.00	2.28
SARTORIUS STEDIM BIOTECH	EUR	1,421.00	529,322.50	0.23
SCHNEIDER ELECTRIC S.A.	EUR	27,180.00	4,135,708.80	1.78
SEB	EUR	1,356.00	171,669.60	0.07
SOCIETE GENERALE	EUR	41,404.00	1,012,741.84	0.44
SODEXO	EUR	4,624.00	341,251.20	0.15
TELEPERFORMANCE	EUR	2,896.00	1,002,884.80	0.43
THALES	EUR	5,432.00	618,976.40	0.27
TOTAL ENERGIES	EUR	125,527.00	5,778,007.81	2.48
UBISOFT ENTERTAINMENT	EUR	5,129.00	204,903.55	0.09
UNIBAIL RW (1SH+1SHWFD) -STAPLED SECURITIES-	EUR	6,209.00	423,329.62	0.18
VALEO	EUR	12,010.00	201,227.55	0.09
VEOLIA ENVIRONNEMENT	EUR	32,699.00	951,213.91	0.41
VINCI	EUR	27,207.00	2,529,978.93	1.09
VIVENDI	EUR	38,512.00	455,982.08	0.20
WENDEL INVESTISSEMENT	EUR	1,386.00	128,343.60	0.06
WORLDLINE	EUR	12,325.00	486,652.63	0.21
			<b>76,409,878.02</b>	<b>32.96</b>
<b>Irlande</b>				
CRH	EUR	39,086.00	1,420,776.10	0.61
FLUTTER ENTERTAINMENT	EUR	8,299.00	871,395.00	0.38
KERRY GROUP 'A'	EUR	7,875.00	796,162.50	0.34
KINGSPAN GROUP	EUR	7,948.00	707,689.92	0.31
SMURFIT KAPPA GROUP	EUR	12,112.00	489,930.40	0.21
			<b>4,285,953.92</b>	<b>1.85</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Euroland Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Italie</b>				
AMPLIFON	EUR	6,494.00	263,266.76	0.11
ASSICURAZIONI GENERALI	EUR	55,455.00	1,151,800.35	0.50
ATLANTIA	EUR	25,196.00	476,204.40	0.21
DIASORIN	EUR	1,106.00	156,941.40	0.07
ENEL	EUR	407,415.00	2,472,194.22	1.07
ENI	EUR	127,304.00	1,692,379.38	0.73
FINECOBANK	EUR	29,486.00	407,643.95	0.18
INFRASTRUTTURE WIRELESS ITALIANE	EUR	17,279.00	175,641.04	0.08
INTESA SANPAOLO	EUR	831,103.00	1,731,603.10	0.75
MEDIOBANCA	EUR	32,419.00	298,903.18	0.13
MONCLER	EUR	10,229.00	519,019.46	0.22
NEXI	EUR	25,889.00	271,834.50	0.12
POSTE ITALIANE	EUR	25,843.00	266,699.76	0.11
PRYSMIAN	EUR	12,742.00	394,492.32	0.17
RECORDATI INDUST. CHIMICA & FARMAC. -POST RAGGR.-	EUR	5,141.00	234,635.24	0.10
SNAM	EUR	101,866.00	532,962.91	0.23
TELECOM ITALIA	EUR	471,422.00	157,219.24	0.07
TERNA RETE ELETTRICA NAZIONALE	EUR	72,788.00	566,727.37	0.24
UNICREDIT	EUR	106,829.00	1,052,799.80	0.45
			<b>12,822,968.38</b>	<b>5.54</b>
<b>Luxembourg</b>				
ARCELORMITTAL	EUR	32,460.00	951,078.00	0.41
AROUNDTOWN	EUR	50,766.00	263,678.60	0.11
EUROFINS SCIENTIFIC	EUR	6,647.00	597,631.77	0.26
INPOST	EUR	9,809.00	56,499.84	0.02
TENARIS	EUR	24,747.00	340,394.99	0.15
			<b>2,209,283.20</b>	<b>0.95</b>
<b>Pays-Bas</b>				
ABN AMRO GROUP -DEP. RECEIPTS-	EUR	20,428.00	237,822.78	0.10
ADYEN	EUR	991.00	1,792,719.00	0.77
AEGON	EUR	88,785.00	426,345.57	0.18
AERCAP HOLDINGS	USD	6,600.00	298,250.17	0.13
AIRBUS	EUR	29,615.00	3,268,311.40	1.41
AKZO NOBEL	EUR	9,159.00	716,416.98	0.31
ARGENX	EUR	2,262.00	639,015.00	0.28
ASM INTERNATIONAL	EUR	2,355.00	782,095.50	0.34
ASML HOLDING	EUR	20,792.00	12,683,120.00	5.46
CNH INDUSTRIAL	EUR	51,016.00	734,375.32	0.32
DAVIDE CAMPARI-MILANO	EUR	27,357.00	288,753.14	0.12
EURONEXT	EUR	4,451.00	368,097.70	0.16
EXOR HOLDING	EUR	5,529.00	384,265.50	0.17
FERRARI	EUR	6,250.00	1,241,875.00	0.54
HEINEKEN	EUR	12,926.00	1,119,133.08	0.48
HEINEKEN HOLDING	EUR	5,697.00	405,056.70	0.17
IMCD	EUR	2,914.00	452,398.50	0.20
ING GROUP	EUR	197,451.00	1,877,956.46	0.81
JDE PEET'S	EUR	5,340.00	138,466.20	0.06

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)  
Pictet - Euroland Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Pays-Bas (suite)</b>				
JUST EAT TAKEAWAY.COM	EUR	8,903.00	273,811.77	0.12
KONINKLIJKE AHOLD DELHAIZE	EUR	52,394.00	1,525,451.31	0.66
KONINKLIJKE DSM	EUR	8,831.00	1,435,037.50	0.62
KONINKLIJKE KPN	EUR	167,349.00	525,977.91	0.23
NN GROUP	EUR	13,646.00	625,805.56	0.27
PROSUS	EUR	46,901.00	2,278,216.08	0.98
QIAGEN	EUR	11,346.00	505,237.38	0.22
RANDSTAD	EUR	6,012.00	328,495.68	0.14
ROYAL PHILIPS	EUR	46,775.00	1,297,070.75	0.56
STELLANTIS	EUR	103,043.00	1,525,036.40	0.66
STMICROELECTRONICS	EUR	34,213.00	1,354,492.67	0.58
UNIVERSAL MUSIC GROUP	EUR	36,068.00	872,665.26	0.38
WOLTERS KLUWER	EUR	13,010.00	1,256,505.80	0.54
			<b>41,658,278.07</b>	<b>17.97</b>
<b>Portugal</b>				
EDP - ENERGIAS DE PORTUGAL	EUR	142,806.00	637,628.79	0.27
GALP ENERGIA 'B'	EUR	24,090.00	277,396.35	0.12
JERONIMO MARTINS SGPS	EUR	15,038.00	326,775.74	0.14
			<b>1,241,800.88</b>	<b>0.53</b>
<b>Royaume-Uni</b>				
COCA-COLA EUROPEAN PARTNERS	USD	10,334.00	451,476.94	0.19
			<b>451,476.94</b>	<b>0.19</b>
<b>Total actions</b>			<b>230,082,792.53</b>	<b>99.21</b>
<b>Droits</b>				
<b>France</b>				
EDF DR 2022	EUR	25,441.00	8,548.18	0.00
			<b>8,548.18</b>	<b>0.00</b>
<b>Total droits</b>			<b>8,548.18</b>	<b>0.00</b>
<b>TOTAL I.</b>			<b>230,091,340.71</b>	<b>99.21</b>
<b>II. Autres valeurs mobilières</b>				
<b>Actions</b>				
<b>Portugal</b>				
BANCO ESPIRITO SANTO	EUR	719,450.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>TOTAL II.</b>			<b>0.00</b>	<b>0.00</b>
<b>Total du portefeuille-titres</b>			<b>230,091,340.71</b>	<b>99.21</b>
Avoirs en banque			1,590,505.35	0.69
Autres actifs nets			247,719.00	0.10
<b>Total des actifs nets</b>			<b>231,929,565.06</b>	<b>100.00</b>

Les notes annexées font partie intégrante de ces états financiers.

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Euroland Index

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
France	32.96	Equipements électriques et électroniques	12.58
Allemagne	25.56	Banques et organismes de crédit	8.39
Pays-Bas	17.97	Industrie pharmaceutique et cosmétique	7.17
Espagne	7.37	Produits chimiques	6.33
Italie	5.54	Industrie textile et du vêtement	6.28
Finlande	3.01	Services publics	5.65
Belgique	2.67	Assurances	5.49
Irlande	1.85	Communications	5.13
Luxembourg	0.95	Internet, logiciel et services techniques informatiques	4.91
Autriche	0.61	Industrie automobile	4.61
Portugal	0.53	Pétrole et gaz	3.58
Royaume-Uni	0.19	Construction et matériaux de construction	3.21
	<b>99.21</b>	Holdings et sociétés financières	2.93
		Tabac et alcool	2.78
		Commerce de détail et grands magasins	2.66
		Aéronautique et astronautique	2.02
		Transport et fret	1.93
		Alimentation et boissons non alcoolisées	1.48
		Immobilier	1.42
		Construction de machines et appareils	1.05
		Photo et optique	1.04
		Divers	1.00
		Edition et arts graphiques	0.81
		Services aux collectivités	0.75
		Articles de bureau et ordinateurs	0.71
		Pétrole	0.69
		Biotechnologie	0.61
		Caoutchouc et pneus	0.61
		Bois et papier	0.57
		Gastronomie	0.48
		Métaux et Mines	0.41
		Protection de l'environnement et traitement des déchets	0.41
		Produits de consommation	0.33
		Acier inoxydable	0.28
		Mines et aciéries	0.27
		Commerce divers	0.25
		Biens de consommation divers	0.20
		Services environnementaux et recyclage	0.15
		Soins de santé et services sociaux	0.04
		Droits	0.00
			<b>99.21</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Security

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<i>Actions</i>				
<b>Allemagne</b>				
INFINEON TECHNOLOGIES	EUR	614,616.00	21,156,213.02	0.24
			<b>21,156,213.02</b>	<b>0.24</b>
<b>Etats-Unis</b>				
3M COMPANY	USD	405,000.00	61,001,100.00	0.69
AVANTOR	USD	7,150,000.00	245,745,500.00	2.77
CINTAS	USD	440,000.00	191,400,000.00	2.16
CROWDSTRIKE 'A'	USD	595,000.00	136,409,700.00	1.54
DIGITAL REALTY TRUST	USD	1,750,000.00	253,960,000.00	2.86
ECOLAB	USD	620,000.00	110,763,000.00	1.25
EQUIFAX	USD	1,007,000.00	242,213,710.00	2.73
EQUINIX	USD	228,000.00	172,910,640.00	1.95
EXTRA SPACE STORAGE	USD	1,425,000.00	300,261,750.00	3.39
FIDELITY NATIONAL INFORMATION	USD	1,260,000.00	127,373,400.00	1.44
FISERV	USD	1,885,000.00	192,326,550.00	2.17
FORTINET	USD	752,500.00	262,539,725.00	2.96
FORTUNE BRANDS HOME & SECURITY	USD	655,000.00	50,448,100.00	0.57
GENERAC HOLDINGS	USD	535,000.00	168,086,300.00	1.90
GENTEX	USD	305,000.00	8,942,600.00	0.10
GLOBAL PAYMENTS	USD	1,403,000.00	191,369,200.00	2.16
IRON MOUNTAIN REIT	USD	1,375,000.00	76,491,250.00	0.86
KLA CORPORATION	USD	660,000.00	246,840,000.00	2.78
MSA SAFETY	USD	345,000.00	46,816,500.00	0.53
NORTONLIFELOCK	USD	10,110,000.00	274,587,600.00	3.10
PALO ALTO NETWORKS	USD	714,000.00	449,455,860.00	5.07
PAYPAL HOLDINGS	USD	1,010,674.00	119,118,037.64	1.34
PERKINELMER	USD	1,635,000.00	292,387,050.00	3.30
QUALYS	USD	259,987.00	37,583,720.72	0.42
RAPID7	USD	1,390,000.00	156,347,200.00	1.76
ROPER TECHNOLOGIES	USD	297,000.00	142,720,380.00	1.61
SPLUNK	USD	1,600,000.00	228,416,000.00	2.58
THERMO FISHER SCIENTIFIC	USD	650,000.00	389,265,500.00	4.39
TRANSUNION	USD	2,000,000.00	207,980,000.00	2.34
VARONIS SYSTEMS	USD	2,620,000.00	125,340,800.00	1.41
WESTINGHOUSE AIR BRAKE TECHNOLOGIES	USD	1,455,000.00	143,368,425.00	1.62
ZEBRA TECHNOLOGIES 'A'	USD	601,000.00	258,411,970.00	2.91
ZSCALER	USD	20,000.00	4,810,000.00	0.05
			<b>5,915,691,568.36</b>	<b>66.71</b>
<b>Irlande</b>				
ALLEGION	USD	2,350,000.00	265,033,000.00	2.99
JOHNSON CONTROLS INTERNATIONAL	USD	5,440,000.00	364,643,200.00	4.11
STERIS	USD	1,205,000.00	296,586,650.00	3.34
			<b>926,262,850.00</b>	<b>10.44</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Security (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Israël</b>				
CYBER-ARK SOFTWARE	USD	995,000.00	170,662,400.00	1.92
			<b>170,662,400.00</b>	<b>1.92</b>
<b>Japon</b>				
SECOM	JPY	1,090,000.00	79,490,394.54	0.90
			<b>79,490,394.54</b>	<b>0.90</b>
<b>Jersey</b>				
APTIV	USD	2,340,000.00	282,133,800.00	3.18
EXPERIAN	GBP	4,550,000.00	175,786,265.20	1.98
			<b>457,920,065.20</b>	<b>5.16</b>
<b>Pays-Bas</b>				
ADYEN	EUR	20,200.00	40,626,109.38	0.46
NXP SEMICONDUCTORS	USD	750,000.00	140,437,500.00	1.58
			<b>181,063,609.38</b>	<b>2.04</b>
<b>Royaume-Uni</b>				
HALMA	GBP	3,159,265.00	105,046,268.93	1.18
RENTOKIL INITIAL	GBP	19,800,000.00	136,559,142.72	1.54
SENSATA TECHNOLOGIES HOLDING	USD	3,325,000.00	172,035,500.00	1.94
			<b>413,640,911.65</b>	<b>4.66</b>
<b>Suède</b>				
ASSA ABLOY 'B'	SEK	9,250,000.00	252,157,830.02	2.84
			<b>252,157,830.02</b>	<b>2.84</b>
<b>TOTAL I.</b>			<b>8,418,045,842.17</b>	<b>94.91</b>
<b>II. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET USD Z	USD	3,099,776.80	461,235,938.16	5.20
			<b>461,235,938.16</b>	<b>5.20</b>
<b>TOTAL II.</b>			<b>461,235,938.16</b>	<b>5.20</b>
<b>Total du portefeuille-titres</b>			<b>8,879,281,780.33</b>	<b>100.11</b>
Découvert bancaire			-1,009,492.91	-0.01
Autres passifs nets			-8,561,682.67	-0.10
<b>Total des actifs nets</b>			<b>8,869,710,604.75</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Security

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	66.71
Irlande	10.44
Luxembourg	5.20
Jersey	5.16
Royaume-Uni	4.66
Suède	2.84
Pays-Bas	2.04
Israël	1.92
Japon	0.90
Allemagne	0.24
	<b>100.11</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Internet, logiciel et services techniques informatiques	24.41
Equipements électriques et électroniques	17.04
Immobilier	9.06
Holdings et sociétés financières	8.74
Construction de machines et appareils	6.07
Parts d'organismes de placement collectif	5.20
Industrie pharmaceutique et cosmétique	4.59
Biens de consommation divers	4.11
Industrie automobile	3.28
Divers	2.99
Produits chimiques	2.77
Services aux collectivités	2.73
Banques et organismes de crédit	2.44
Articles de bureau et ordinateurs	2.17
Industrie textile et du vêtement	2.16
Commerce divers	1.54
Construction et matériaux de construction	0.57
Communications	0.24
	<b>100.11</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Clean Energy

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Allemagne</b>				
INFINEON TECHNOLOGIES	EUR	2,931,970.00	100,923,799.41	1.86
NEMETSCHKE	EUR	339,340.00	33,341,192.91	0.61
R.W.E.	EUR	4,793,844.00	209,987,454.86	3.86
			<b>344,252,447.18</b>	<b>6.33</b>
<b>Brésil</b>				
NEOENERGIA	BRL	8,125,500.00	29,709,762.41	0.55
			<b>29,709,762.41</b>	<b>0.55</b>
<b>Corée du Sud</b>				
LG CHEM	KRW	102,908.00	45,082,285.79	0.83
LG ENERGY SOLUTION	KRW	61,875.00	22,583,011.31	0.42
SAMSUNG SDI	KRW	130,172.00	63,904,618.80	1.18
SK IE TECHNOLOGY	KRW	285,834.00	29,716,627.48	0.55
			<b>161,286,543.38</b>	<b>2.98</b>
<b>Espagne</b>				
EDP RENOVAVEIS	EUR	6,074,341.00	159,242,503.88	2.93
IBERDROLA	EUR	8,350,046.00	91,931,213.61	1.69
			<b>251,173,717.49</b>	<b>4.62</b>
<b>Etats-Unis</b>				
AES	USD	1,705,358.00	44,117,611.46	0.81
ALBEMARLE	USD	753,787.00	170,627,225.32	3.14
ALTAIR ENGINEERING 'A'	USD	898,962.00	58,828,073.28	1.08
ANALOG DEVICES	USD	1,198,605.00	199,328,011.50	3.67
ANSYS	USD	325,022.00	104,902,475.61	1.93
APPLIED MATERIALS	USD	1,360,479.00	184,059,203.91	3.39
AUTODESK	USD	445,612.00	97,905,412.52	1.80
CADENCE DESIGN SYSTEMS	USD	476,339.00	78,719,783.14	1.45
DIGITAL REALTY TRUST	USD	173,470.00	25,173,966.40	0.46
EATON CORPORATION -NPV-	USD	662,085.00	102,775,454.55	1.89
ENPHASE ENERGY	USD	639,605.00	128,432,684.00	2.36
EQUINIX	USD	125,839.00	95,433,780.82	1.76
EVGO	USD	2,636,191.00	32,715,130.31	0.60
FIRSTENERGY	USD	1,200,942.00	55,123,237.80	1.01
II-VI INCORPORATED	USD	1,934,357.00	141,382,153.13	2.60
MARVELL TECHNOLOGY	USD	2,527,118.00	184,378,529.28	3.39
MATTERPORT 'A'	USD	2,270,025.00	18,750,406.50	0.35
MKS INSTRUMENTS	USD	435,751.00	68,042,518.65	1.25
NEXTERA ENERGY	USD	3,381,088.00	289,691,619.84	5.32
ON SEMICONDUCTOR	USD	4,093,351.00	265,740,346.92	4.88
PTC	USD	812,458.00	88,013,575.14	1.62
RIVIAN AUTO 'A'	USD	113,408.00	5,746,383.36	0.11
SHOALS TECHNOLOGIES GROUP	USD	2,400,921.00	42,496,301.70	0.78
SOLAREDGE TECHNOLOGIES	USD	453,334.00	144,785,812.92	2.66
SUNNOVA ENERGY INTERNATIONAL	USD	3,190,850.00	76,931,393.50	1.42

Les notes annexées font partie intégrante de ces états financiers.

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Clean Energy (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
SUNRUN	USD	2,213,672.00	69,310,070.32	1.28
SYNOPSYS	USD	576,254.00	193,811,507.82	3.57
TESLA	USD	137,826.00	150,137,996.58	2.76
TOPBUILD	USD	951,852.00	176,958,805.32	3.26
TRIMBLE	USD	991,101.00	72,360,284.01	1.33
VOLTA 'A'	USD	2,161,473.00	6,743,795.76	0.12
WOLFSPEED	USD	759,956.00	88,664,066.52	1.63
			<b>3,462,087,617.89</b>	<b>63.68</b>
<b>France</b>				
DASSAULT SYSTEMES	EUR	1,290,296.00	64,124,664.90	1.18
SCHNEIDER ELECTRIC S.A.	EUR	509,699.00	86,276,892.77	1.59
			<b>150,401,557.67</b>	<b>2.77</b>
<b>Iles Caïmans</b>				
XPENG 'A'	HKD	3,772,226.00	53,061,606.80	0.98
			<b>53,061,606.80</b>	<b>0.98</b>
<b>Irlande</b>				
JOHNSON CONTROLS INTERNATIONAL	USD	2,243,341.00	150,371,147.23	2.77
LINDE RG	USD	83,190.00	26,844,581.10	0.49
TRANE TECHNOLOGIES	USD	135,602.00	21,449,524.36	0.39
			<b>198,665,252.69</b>	<b>3.65</b>
<b>Japon</b>				
DAIKIN INDUSTRIES	JPY	46,900.00	8,646,391.84	0.16
KEYENCE	JPY	255,500.00	120,022,909.92	2.21
NIDEC	JPY	365,400.00	29,239,592.59	0.54
			<b>157,908,894.35</b>	<b>2.91</b>
<b>Jersey</b>				
APTIV	USD	204,811.00	24,694,062.27	0.45
			<b>24,694,062.27</b>	<b>0.45</b>
<b>Pays-Bas</b>				
ASML HOLDING	EUR	185,878.00	127,017,055.81	2.34
NXP SEMICONDUCTORS	USD	921,551.00	172,560,424.75	3.18
SIGNIFY	EUR	2,562,398.00	120,511,145.90	2.22
STMICROELECTRONICS	EUR	557,273.00	24,676,278.83	0.45
			<b>444,764,905.29</b>	<b>8.19</b>
<b>Suède</b>				
NIBE INDUSTRIER 'B'	SEK	6,105,300.00	68,529,041.80	1.26
OX2 AB	SEK	6,054,276.00	46,061,087.03	0.85
			<b>114,590,128.83</b>	<b>2.11</b>
<b>TOTAL I.</b>			<b>5,392,596,496.25</b>	<b>99.22</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Clean Energy (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>II. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET USD Z	USD	912,298.28	135,746,790.35	2.50
			<b>135,746,790.35</b>	<b>2.50</b>
<b>TOTAL II.</b>			<b>135,746,790.35</b>	<b>2.50</b>
<b>Total du portefeuille-titres</b>			<b>5,528,343,286.60</b>	<b>101.72</b>
Découvert bancaire			-88,264,920.94	-1.62
Autres passifs nets			-5,327,154.72	-0.10
<b>Total des actifs nets</b>			<b>5,434,751,210.94</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Clean Energy

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	63.68
Pays-Bas	8.19
Allemagne	6.33
Espagne	4.62
Irlande	3.65
Corée du Sud	2.98
Japon	2.91
France	2.77
Luxembourg	2.50
Suède	2.11
Iles Caïmans	0.98
Brésil	0.55
Jersey	0.45
	<b>101.72</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Equipements électriques et électroniques	32.15
Services publics	19.38
Internet, logiciel et services techniques informatiques	11.56
Holdings et sociétés financières	5.38
Construction de machines et appareils	5.20
Industrie automobile	4.30
Produits chimiques	3.97
Construction et matériaux de construction	3.26
Services environnementaux et recyclage	2.93
Biens de consommation divers	2.77
Parts d'organismes de placement collectif	2.50
Immobilier	2.22
Divers	1.89
Communications	1.86
Articles de bureau et ordinateurs	1.80
Banques et organismes de crédit	0.55
	<b>101.72</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Russian Equities (note 1)

DESCRIPTION	DEWISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Chypre</b>				
CIAN -ADR SPONS.-	USD	323,633.00	1,213,623.75	0.19
GLOBALTRANS INVESTMENT GDR -SPONS.- -S-	USD	4,870,581.00	19,197,796.71	3.01
HEADHUNTER GROUP ADR -SPONS.-	USD	270,289.00	4,338,138.45	0.68
OZON -ADR SPONS-	USD	541,217.00	6,418,833.62	1.01
TCS GROUP HOLDING 'A' GDR -SPONS.-	USD	980,163.00	34,246,826.83	5.37
			<b>65,415,219.36</b>	<b>10.26</b>
<b>Iles Vierges britanniques</b>				
VKCO -GDR SPONS.- -S-	USD	474,528.00	1,793,670.69	0.28
			<b>1,793,670.69</b>	<b>0.28</b>
<b>Jersey</b>				
POLYMETAL INTERNATIONAL	GBP	2,366,078.00	24,574,554.43	3.86
			<b>24,574,554.43</b>	<b>3.86</b>
<b>Kazakhstan</b>				
HALYK SAVINGS BANK OF KAZAKHSTAN GDR - SPONS.-S-	USD	1,925,834.00	20,721,973.84	3.25
KASPI GDR -SPONS.- -S-	USD	118,778.00	7,055,413.20	1.11
NAC KAZATOMPROM GDR -SPONS.- -S-	USD	713,817.00	21,521,582.55	3.38
			<b>49,298,969.59</b>	<b>7.74</b>
<b>Russie</b>				
ALROSA	USD	8,874,820.00	8,495,430.82	1.33
GAZPROM	RUB	22,096,902.00	60,103,832.67	9.43
LUKOIL OIL COMPANY	RUB	1,052,694.00	64,275,580.88	10.09
MAGNIT	USD	703,923.00	27,010,603.10	4.24
MAGNITOGORSK IRON & STEEL WORKS	USD	29,797,490.00	17,232,758.36	2.70
MECHEL	RUB	7,861,254.00	8,026,370.84	1.26
MECHEL PFD ADR -SPONS.-	USD	2.00	2.72	0.00
MMC NORILSK NICKEL	USD	111,165.00	26,855,327.44	4.21
NOVATEK	RUB	422,765.00	6,232,978.80	0.98
NOVATEK GDR -SPONS.- REG.S	USD	155,597.00	20,383,207.00	3.20
NOVOLIPETSK STEEL	USD	3,612,700.00	7,793,642.03	1.22
PHOSAGRO	USD	235,582.00	14,496,740.02	2.27
POLYUS PJSC	USD	113,934.00	15,112,277.25	2.37
RASPADSKAYA	USD	1,757,540.00	6,960,885.34	1.09
ROS AGRO GDR -SPONS.-	USD	1,195,941.00	12,225,617.25	1.92
ROSNEFT OIL COMPANY	USD	1,675,859.00	6,053,974.15	0.95
ROSNEFT OIL COMPANY GDR -SPONS.- REG.S	USD	6,912,141.00	31,035,513.09	4.87
SBERBANK OF RUSSIA	RUB	12,223,702.00	19,042,935.84	2.99
SISTEMA	RUB	83,966,200.00	12,902,739.81	2.02
SURGUTNEFTEGAS PUBLIC	USD	57,635,540.00	16,296,642.79	2.56
TATNEFT	USD	7,255,920.00	33,128,766.02	5.20

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Russian Equities (note 1) (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Russie (suite)</b>				
UNITED COMPANY RUSAL	USD	13,973,990.00	10,255,182.85	1.61
X5 RETAIL GROUP GDR -SPONS.-	USD	517,260.00	7,427,855.27	1.17
YANDEX 'A'	USD	901,898.00	21,417,669.37	3.36
			<b>452,766,533.71</b>	<b>71.04</b>
<b>TOTAL I.</b>			<b>593,848,947.78</b>	<b>93.18</b>
<b>II. Autres valeurs mobilières</b>				
<i>Actions</i>				
<b>Russie</b>				
RASPADSKAYA -PROV.-	RUB	2,511,086.00	9,945,367.80	1.56
			<b>9,945,367.80</b>	<b>1.56</b>
<b>Slovaquie</b>				
CHIRANA PREMA -IN BANKRUPTCY-	SKK	21,076.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>TOTAL II.</b>			<b>9,945,367.80</b>	<b>1.56</b>
<b>Total du portefeuille-titres</b>			<b>603,794,315.58</b>	<b>94.74</b>
Avoirs en banque			13,554,292.92	2.13
Dépôts bancaires			18,000,000.00	2.82
Autres actifs nets			1,976,478.81	0.31
<b>Total des actifs nets</b>			<b>637,325,087.31</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Russian Equities (note 1)

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Russie	72.60
Chypre	10.26
Kazakhstan	7.74
Jersey	3.86
Iles Vierges britanniques	0.28
Slovaquie	0.00
	<b>94.74</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Pétrole et gaz	31.10
Mines et aciéries	7.83
Holdings et sociétés financières	6.35
Banques et organismes de crédit	6.24
Pierres et métaux précieux	6.23
Internet, logiciel et services techniques informatiques	5.95
Acier inoxydable	5.82
Pétrole	5.20
Alimentation et boissons non alcoolisées	4.24
Services publics	3.38
Transport et fret	3.01
Produits chimiques	2.27
Communications	2.02
Agriculture et pêche	1.92
Métaux et Mines	1.33
Commerce de détail et grands magasins	1.17
Services aux collectivités	0.68
Commerce divers	0.00
	<b>94.74</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Timber

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Afrique du Sud</b>				
SAPPI	ZAR	4,100,875.00	16,027,910.66	0.90
			<b>16,027,910.66</b>	<b>0.90</b>
<b>Allemagne</b>				
DUERR	EUR	307,302.00	9,248,846.83	0.52
			<b>9,248,846.83</b>	<b>0.52</b>
<b>Autriche</b>				
ANDRITZ	EUR	383,589.00	17,959,602.93	1.00
LENZING	EUR	81,163.00	8,298,533.84	0.46
			<b>26,258,136.77</b>	<b>1.46</b>
<b>Belgique</b>				
ONTEX GROUP	EUR	763,202.00	5,602,860.97	0.31
			<b>5,602,860.97</b>	<b>0.31</b>
<b>Bermudes</b>				
NINE DRAGONS PAPER	HKD	9,540,000.00	8,318,170.78	0.46
			<b>8,318,170.78</b>	<b>0.46</b>
<b>Brésil</b>				
DEXCO	BRL	2,376,500.00	7,279,581.75	0.41
KLABIN	BRL	6,420,222.00	33,246,718.79	1.86
SUZANO	BRL	6,714,588.00	80,017,414.16	4.47
			<b>120,543,714.70</b>	<b>6.74</b>
<b>Canada</b>				
ACADIAN TIMBER	CAD	756,684.00	11,518,509.14	0.64
CANFOR	CAD	1,888,392.00	39,383,961.62	2.20
INTERFOR	CAD	1,913,505.00	54,983,961.24	3.07
WEST FRASER TIMBER	CAD	975,759.00	83,272,299.73	4.65
WESTERN FOREST PRODUCTS	CAD	8,698,325.00	14,248,732.45	0.80
			<b>203,407,464.18</b>	<b>11.36</b>
<b>Chili</b>				
COPEC	CLP	2,513,795.00	20,664,723.77	1.15
EMPRESAS CMPC	CLP	8,446,867.00	15,467,020.87	0.86
			<b>36,131,744.64</b>	<b>2.01</b>
<b>Etats-Unis</b>				
BUILDERS FIRSTSOURCE	USD	337,610.00	22,788,675.00	1.27
CATCHMARK TIMBER TRUST 'A'	USD	1,519,716.00	12,476,868.36	0.70
CLEARWATER PAPER	USD	218,756.00	6,258,609.16	0.35
DR HORTON	USD	202,803.00	15,790,241.58	0.88
FORTUNE BRANDS HOME & SECURITY	USD	153,968.00	11,858,615.36	0.66
GRAPHIC PACKAGING HOLDING	USD	1,122,465.00	22,920,735.30	1.28
HOME DEPOT	USD	58,966.00	17,955,736.66	1.00
INGEVITY	USD	247,429.00	16,092,782.16	0.90

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Timber (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
INTERNATIONAL PAPER	USD	609,488.00	28,322,907.36	1.58
KIMBERLY CLARK	USD	314,887.00	38,891,693.37	2.17
LENNAR CORP 'A'	USD	190,593.00	15,904,985.85	0.89
LOUISIANA PACIFIC	USD	555,864.00	36,053,339.04	2.01
MERCER INTERNATIONAL	USD	890,464.00	12,546,637.76	0.70
PACKAGING CORP OF AMERICA	USD	320,880.00	50,480,841.60	2.82
POTLATCH DELTIC	USD	1,787,980.00	96,372,122.00	5.38
PULTEGROUP	USD	358,693.00	15,649,775.59	0.87
RAYONIER ADVANCED MATERERIALS	USD	708,678.00	4,620,580.56	0.26
RAYONIER REIT	USD	2,865,026.00	120,445,693.04	6.74
SONOCO PRODUCTS	USD	338,590.00	21,185,576.30	1.18
SYLVAMO	USD	447,093.00	15,299,522.46	0.85
TOLL BROTHERS	USD	322,903.00	15,731,834.16	0.88
TRI POINTE HOMES	USD	357,307.00	7,324,793.50	0.41
UFP INDUSTRIES	USD	273,324.00	21,816,721.68	1.22
VERITIV	USD	86,587.00	11,800,942.23	0.66
WESTROCK	USD	1,051,138.00	49,960,589.14	2.79
WEYERHAEUSER	USD	2,875,869.00	111,123,578.16	6.22
			<b>799,674,397.38</b>	<b>44.67</b>
<b>Finlande</b>				
STORA ENSO 'R' EUR	EUR	3,662,387.00	72,272,750.49	4.04
UPM-KYMMENE	EUR	1,473,216.00	48,178,531.27	2.69
VALMET CORPORATION	EUR	529,834.00	16,557,439.23	0.92
			<b>137,008,720.99</b>	<b>7.65</b>
<b>Iles Caïmans</b>				
HENGAN INTERNATIONAL GROUP	HKD	1,928,932.00	8,902,725.02	0.50
			<b>8,902,725.02</b>	<b>0.50</b>
<b>Irlande</b>				
SMURFIT KAPPA GROUP	EUR	860,153.00	38,345,474.69	2.14
			<b>38,345,474.69</b>	<b>2.14</b>
<b>Japon</b>				
OJI PAPER	JPY	7,423,600.00	37,047,824.62	2.07
SUMITOMO FORESTRY	JPY	994,500.00	17,706,249.57	0.99
UNI-CHARM	JPY	989,700.00	35,488,194.63	1.98
			<b>90,242,268.82</b>	<b>5.04</b>
<b>Norvège</b>				
ELOPAK	NOK	2,677,208.00	4,576,120.32	0.26
			<b>4,576,120.32</b>	<b>0.26</b>
<b>Royaume-Uni</b>				
D S SMITH	GBP	5,904,229.00	24,966,055.94	1.39
MONDI GBP	GBP	1,931,204.00	38,028,176.11	2.12
			<b>62,994,232.05</b>	<b>3.51</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Timber (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Suède</b>				
ESSITY 'B'	SEK	1,367,107.00	32,404,195.85	1.81
HOLMEN 'B'	SEK	655,912.00	37,890,342.15	2.12
SVENSKA CELLULOSA 'B'	SEK	3,796,590.00	73,920,048.90	4.13
			<b>144,214,586.90</b>	<b>8.06</b>
<b>Suisse</b>				
SIG COMBIBLOC GROUP	CHF	705,534.00	18,042,588.07	1.01
			<b>18,042,588.07</b>	<b>1.01</b>
<b>TOTAL I.</b>			<b>1,729,539,963.77</b>	<b>96.60</b>
<b>II. Autres valeurs mobilières</b>				
<i>Actions</i>				
<b>Iles Caïmans</b>				
CHINA FORESTRY HOLDINGS	HKD	1,584,995.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>TOTAL II.</b>			<b>0.00</b>	<b>0.00</b>
<b>III. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET USD Z	USD	418,734.42	62,306,215.40	3.48
			<b>62,306,215.40</b>	<b>3.48</b>
<b>TOTAL III.</b>			<b>62,306,215.40</b>	<b>3.48</b>
<b>Total du portefeuille-titres</b>			<b>1,791,846,179.17</b>	<b>100.08</b>
Avoirs en banque			575,157.23	0.03
Autres passifs nets			-1,946,018.51	-0.11
<b>Total des actifs nets</b>			<b>1,790,475,317.89</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Timber

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	44.67	Bois et papier	52.50
Canada	11.36	Emballage	11.61
Suède	8.06	Holdings et sociétés financières	10.86
Finlande	7.65	Construction et matériaux de construction	5.98
Brésil	6.74	Divers	5.96
Japon	5.04	Parts d'organismes de placement collectif	3.48
Royaume-Uni	3.51	Industrie pharmaceutique et cosmétique	2.48
Luxembourg	3.48	Immobilier	1.57
Irlande	2.14	Construction de machines et appareils	1.52
Chili	2.01	Produits chimiques	1.36
Autriche	1.46	Pétrole	1.15
Suisse	1.01	Commerce de détail et grands magasins	1.00
Afrique du Sud	0.90	Services aux collectivités	0.35
Allemagne	0.52	Commerce divers	0.26
Iles Caïmans	0.50		
Bermudes	0.46		
Belgique	0.31		
Norvège	0.26		
	<b>100.08</b>		<b>100.08</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Nutrition

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Allemagne</b>				
HELLOFRESH	EUR	775,803.00	32,661,306.30	2.05
RATIONAL	EUR	21,997.00	13,814,116.00	0.87
SYMRISE	EUR	197,395.00	21,338,399.50	1.34
			<b>67,813,821.80</b>	<b>4.26</b>
<b>Canada</b>				
JAMIESON WELLNESS	CAD	323,160.00	8,250,177.98	0.52
WASTE CONNECTIONS	USD	278,669.00	35,333,990.92	2.22
			<b>43,584,168.90</b>	<b>2.74</b>
<b>Danemark</b>				
CHRISTIAN HANSEN HOLDING	DKK	232,083.00	15,332,926.73	0.96
			<b>15,332,926.73</b>	<b>0.96</b>
<b>Etats-Unis</b>				
AGCO	USD	467,556.00	62,416,661.64	3.92
AGILENT TECHNOLOGIES	USD	236,745.00	29,174,945.79	1.83
AMERICOLD REALTY TRUST -SBI-	USD	651,480.00	16,384,659.77	1.03
BALCHEM	USD	109,639.00	13,567,566.37	0.85
CHEWY 'A'	USD	495,383.00	18,493,932.40	1.16
DARLING INTERNATIONAL	USD	982,742.00	72,073,915.32	4.53
DEERE & CO	USD	214,813.00	81,252,912.77	5.11
ECOLAB	USD	241,164.00	38,851,100.47	2.44
ELANCO ANIMAL HEALTH	USD	525,096.00	12,779,957.82	0.80
IDEXX LABORATORIES	USD	65,120.00	32,443,420.79	2.04
INTERNATIONAL FLAVORS & FRAGRANCES	USD	441,307.00	52,147,383.97	3.28
MCCORMICK -NON-VOTING-	USD	328,243.00	28,939,359.45	1.82
MEDIFAST	USD	118,663.00	18,170,480.48	1.14
MIDDLEBY CORP	USD	178,238.00	26,899,226.59	1.69
PERKINELMER	USD	127,750.00	20,601,038.37	1.30
REPUBLIC SERVICES	USD	266,516.00	32,507,750.43	2.04
SENSIENT TECHNOLOGIES	USD	297,316.00	22,721,961.20	1.43
SYSCO	USD	689,022.00	51,625,520.91	3.25
TRACTOR SUPPLY	USD	101,960.00	22,157,291.65	1.39
US FOODS HOLDING	USD	412,913.00	14,234,777.40	0.89
VITAL FARMS	USD	515,270.00	5,882,424.87	0.37
WASTE MANAGEMENT	USD	271,724.00	39,400,512.35	2.48
ZEBRA TECHNOLOGIES 'A'	USD	44,104.00	17,100,309.08	1.08
ZOETIS 'A'	USD	262,605.00	45,916,484.06	2.89
			<b>775,743,593.95</b>	<b>48.76</b>
<b>Féroé (Ile)</b>				
BAKKAFROST	NOK	105,084.00	6,452,011.66	0.41
			<b>6,452,011.66</b>	<b>0.41</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Nutrition (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>France</b>				
DANONE	EUR	650,933.00	32,637,780.62	2.05
EDENRED	EUR	745,934.00	33,581,948.68	2.11
			<b>66,219,729.30</b>	<b>4.16</b>
<b>Iles Caïmans</b>				
CHINA MENGNIU DAIRY	HKD	11,098,317.00	53,749,888.58	3.38
			<b>53,749,888.58</b>	<b>3.38</b>
<b>Iles Vierges britanniques</b>				
NOMAD FOODS	USD	1,451,486.00	29,371,324.37	1.85
			<b>29,371,324.37</b>	<b>1.85</b>
<b>Irlande</b>				
GLANBIA	EUR	1,154,822.00	12,056,341.68	0.76
KERRY GROUP 'A'	EUR	608,741.00	61,604,589.20	3.87
			<b>73,660,930.88</b>	<b>4.63</b>
<b>Japon</b>				
KUBOTA	JPY	1,068,900.00	18,222,376.24	1.15
			<b>18,222,376.24</b>	<b>1.15</b>
<b>Luxembourg</b>				
EUROFINS SCIENTIFIC	EUR	259,766.00	23,358,158.72	1.47
			<b>23,358,158.72</b>	<b>1.47</b>
<b>Norvège</b>				
KALERA	NOK	782,482.00	405,738.48	0.03
MOWI	NOK	2,084,476.00	51,077,536.09	3.21
SALMAR	NOK	236,431.00	16,900,210.54	1.06
TOMRA SYSTEMS	NOK	374,344.00	17,469,691.25	1.10
			<b>85,853,176.36</b>	<b>5.40</b>
<b>Pays-Bas</b>				
KONINKLIJKE DSM	EUR	408,172.00	66,348,358.60	4.17
			<b>66,348,358.60</b>	<b>4.17</b>
<b>Royaume-Uni</b>				
COMPASS GROUP	GBP	3,244,869.00	63,478,409.04	3.99
THG	GBP	2,997,654.00	3,322,585.56	0.21
			<b>66,800,994.60</b>	<b>4.20</b>
<b>Suède</b>				
OATLY GROUP ADR	USD	825,400.00	3,773,638.11	0.24
			<b>3,773,638.11</b>	<b>0.24</b>
<b>Suisse</b>				
GIVAUDAN	CHF	7,143.00	26,529,876.54	1.67
NESTLE	CHF	424,896.00	50,071,045.49	3.15
S.G.S.	CHF	3,306.00	8,508,937.41	0.53
SIG COMBIBLOC GROUP	CHF	1,044,547.00	24,087,775.69	1.51
			<b>109,197,635.13</b>	<b>6.86</b>
<b>TOTAL I.</b>			<b>1,505,482,733.93</b>	<b>94.64</b>

Les notes annexées font partie intégrante de ces états financiers.

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)  
Pictet - Nutrition (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>II. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET EUR Z	EUR	704,842.31	97,586,474.83	6.15
			<b>97,586,474.83</b>	<b>6.15</b>
<b>TOTAL II.</b>			<b>97,586,474.83</b>	<b>6.15</b>
<b>Total du portefeuille-titres</b>			<b>1,603,069,208.76</b>	<b>100.79</b>
Découvert bancaire			-10,410,934.21	-0.65
Autres passifs nets			-2,167,069.14	-0.14
<b>Total des actifs nets</b>			<b>1,590,491,205.41</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Nutrition

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	48.76	Alimentation et boissons non alcoolisées	18.92
Luxembourg	7.62	Construction de machines et appareils	12.97
Suisse	6.86	Industrie pharmaceutique et cosmétique	12.55
Norvège	5.40	Produits chimiques	6.36
Irlande	4.63	Parts d'organismes de placement collectif	6.15
Allemagne	4.26	Commerce de détail et grands magasins	5.78
Royaume-Uni	4.20	Agriculture et pêche	4.68
Pays-Bas	4.17	Services publics	4.53
France	4.16	Protection de l'environnement et traitement des déchets	4.52
Iles Caïmans	3.38	Gastronomie	3.99
Canada	2.74	Holdings et sociétés financières	3.57
Iles Vierges britanniques	1.85	Biotechnologie	2.56
Japon	1.15	Equipements électriques et électroniques	2.38
Danemark	0.96	Services environnementaux et recyclage	2.22
Féroé (Ile)	0.41	Divers	2.11
Suède	0.24	Produits de consommation	2.05
	<b>100.79</b>	Internet, logiciel et services techniques informatiques	2.03
		Communications	1.83
		Immobilier	1.03
		Services aux collectivités	0.53
		Construction et matériaux de construction	0.03
			<b>100.79</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Megatrend Selection**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Afrique du Sud</b>				
SAPPI	ZAR	2,466,041.00	9,638,305.20	0.07
			<b>9,638,305.20</b>	<b>0.07</b>
<b>Allemagne</b>				
ADIDAS	EUR	78,465.00	18,490,441.05	0.14
BIONTECH -ADR SPONS.-	USD	173,911.00	30,284,861.54	0.22
BRENNTAG	EUR	118,320.00	9,633,517.66	0.07
COMPUGROUP MEDICAL	EUR	217,350.00	13,377,192.74	0.10
DEUTSCHE TELEKOM REG.	EUR	1,608,378.00	30,428,427.40	0.22
DUERR	EUR	134,969.00	4,062,152.56	0.03
HELLOFRESH	EUR	1,220,675.00	56,989,454.88	0.42
INFINEON TECHNOLOGIES	EUR	1,711,331.00	58,907,160.23	0.43
KNORR-BREMSE	EUR	128,309.00	9,980,107.95	0.07
LEG IMMOBILIE AG	EUR	180,591.00	21,007,963.20	0.15
NEMETSCHKE	EUR	75,006.00	7,369,568.91	0.05
PUMA	EUR	241,442.00	20,895,002.99	0.15
R.W.E.	EUR	1,067,786.00	46,772,832.92	0.34
RATIONAL	EUR	13,538.00	9,428,150.58	0.07
SIEMENS	EUR	390,084.00	55,016,038.45	0.40
SIEMENS HEALTHINEERS 144A	EUR	519,282.00	32,225,030.09	0.24
SYMRISE	EUR	128,653.00	15,422,613.27	0.11
VONOVIA	EUR	765,361.00	36,165,145.73	0.26
ZALANDO	EUR	132,333.00	6,867,938.03	0.05
			<b>483,323,600.18</b>	<b>3.52</b>
<b>Australie</b>				
MEDIBANK PRIVATE	AUD	7,209,435.00	16,626,170.80	0.12
			<b>16,626,170.80</b>	<b>0.12</b>
<b>Autriche</b>				
ANDRITZ	EUR	271,443.00	12,708,937.16	0.09
LENZING	EUR	59,761.00	6,110,280.31	0.04
			<b>18,819,217.47</b>	<b>0.13</b>
<b>Bermudes</b>				
ESSENT GROUP	USD	334,960.00	14,155,409.60	0.10
KINIKSA PHARMACEUTICALS 'A'	USD	1,200,094.00	12,144,951.28	0.09
NINE DRAGONS PAPER	HKD	4,824,000.00	4,206,169.38	0.03
			<b>30,506,530.26</b>	<b>0.22</b>
<b>Brésil</b>				
KLABIN	BRL	2,581,678.00	13,369,058.34	0.10
NEOENERGIA	BRL	1,928,300.00	7,050,561.18	0.05
SABESP	BRL	1,998,059.00	19,322,788.33	0.14
SUZANO	BRL	3,204,754.00	38,190,895.42	0.28
			<b>77,933,303.27</b>	<b>0.57</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Megatrend Selection (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Canada</b>				
ACADIAN TIMBER	CAD	500,480.00	7,618,482.03	0.06
CANADA GOOSE HOLDINGS INC -SUB. VOTING-	CAD	335,091.00	9,171,440.67	0.07
CANFOR	CAD	1,503,178.00	31,350,008.19	0.23
GFL ENVIRONMENTAL -SUB. VTG.-	USD	1,051,710.00	33,728,339.70	0.25
INTERFOR	CAD	1,384,744.00	39,790,181.07	0.29
JAMIESON WELLNESS	CAD	210,110.00	5,948,460.96	0.04
NOVANTA	USD	101,305.00	14,407,597.10	0.11
ROGERS COMMUNICATIONS 'B' NON-VOTING	CAD	509.00	28,702.82	0.00
SHOPIFY 'A' -SUB. VTG-	USD	18,687.00	12,980,177.07	0.10
WASTE CONNECTIONS	USD	659,059.00	92,670,285.99	0.68
WEST FRASER TIMBER	CAD	727,372.00	62,074,691.80	0.45
WESTERN FOREST PRODUCTS	CAD	7,685,652.00	12,589,872.08	0.09
XENON PHARMACEUTICALS	USD	471,138.00	14,440,379.70	0.11
			<b>336,798,619.18</b>	<b>2.48</b>
<b>Chili</b>				
COPEC	CLP	1,118,538.00	9,194,973.66	0.07
EMPRESAS CMPC	CLP	4,484,505.00	8,211,557.30	0.06
			<b>17,406,530.96</b>	<b>0.13</b>
<b>Chine</b>				
HAIER SMART HOME 'H'	HKD	3,599,153.00	11,615,948.43	0.09
			<b>11,615,948.43</b>	<b>0.09</b>
<b>Corée du Sud</b>				
LG CHEM	KRW	22,623.00	9,910,760.60	0.07
LG ENERGY SOLUTION	KRW	13,582.00	4,957,130.66	0.04
NAVER	KRW	32,474.00	9,087,239.67	0.07
SAMSUNG ELECTRONICS	KRW	374,211.00	21,490,897.45	0.16
SAMSUNG SDI	KRW	29,054.00	14,263,319.26	0.10
SK IE TECHNOLOGY	KRW	62,519.00	6,499,765.01	0.05
			<b>66,209,112.65</b>	<b>0.49</b>
<b>Danemark</b>				
CHRISTIAN HANSEN HOLDING	DKK	399,184.00	29,246,037.37	0.21
COLOPLAST 'B'	DKK	159,722.00	24,599,360.32	0.18
GENMAB	DKK	89,026.00	32,771,528.91	0.24
NOVO NORDISK 'B'	DKK	256,452.00	28,963,262.49	0.21
NOVOZYMES 'B'	DKK	528,331.00	36,226,656.75	0.27
			<b>151,806,845.84</b>	<b>1.11</b>
<b>Espagne</b>				
CELLNEX TELECOM	EUR	145,257.00	7,048,987.50	0.05
EDP RENOVAVEIS	EUR	1,363,247.00	35,738,340.29	0.26
GRIFOLS 'B' -ADR SPONS.-	USD	1,234,671.00	14,766,665.16	0.11
IBERDROLA	EUR	1,718,351.00	18,918,469.77	0.14
SOL MELIA INTERNATIONAL	EUR	744,483.00	5,633,861.42	0.04
			<b>82,106,324.14</b>	<b>0.60</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Megatrend Selection (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis</b>				
2U	USD	913,498.00	12,030,768.66	0.09
3M COMPANY	USD	56,000.00	8,434,720.00	0.06
A.O. SMITH	USD	181,012.00	12,069,880.16	0.09
ABBOTT LABORATORIES	USD	235,171.00	28,225,223.42	0.21
ACADIA PHARMACEUTICALS	USD	136,300.00	3,302,549.00	0.02
ACTIVISION BLIZZARD	USD	92,712.00	7,467,951.60	0.05
ADOBE	USD	70,800.00	32,558,796.00	0.24
ADVANCED DRAINAGE SYSTEMS	USD	203,451.00	25,057,025.16	0.18
ADVANCED MICRO DEVICES	USD	156,592.00	17,762,230.56	0.13
AECOM TECHNOLOGY	USD	312,437.00	24,526,304.50	0.18
AEGLEA BIOTHERAPEUTICS	USD	843,776.00	1,932,247.04	0.01
AES	USD	377,689.00	9,770,814.43	0.07
AFLAC	USD	357,310.00	23,493,132.50	0.17
AGCO	USD	305,065.00	45,161,822.60	0.33
AGILENT TECHNOLOGIES	USD	360,620.00	49,282,329.20	0.36
AIRBNB 'A'	USD	59,497.00	10,290,006.15	0.08
ALBEMARLE	USD	173,480.00	39,268,932.80	0.29
ALIGN TECHNOLOGY	USD	46,364.00	20,714,971.56	0.15
ALLBIRDS 'A'	USD	391,505.00	2,442,991.20	0.02
ALNYLAM PHARMACEUTICALS	USD	199,418.00	33,348,672.14	0.24
ALPHABET 'A'	USD	13,351.00	37,696,548.50	0.28
ALPHABET 'C' - NON VOTING-	USD	19,782.00	56,062,385.82	0.41
ALTAIR ENGINEERING 'A'	USD	197,354.00	12,914,845.76	0.09
AMAZON.COM	USD	11,449.00	38,002,207.74	0.28
AMEDISYS	USD	230,620.00	40,190,147.40	0.29
AMERICAN EXPRESS	USD	284,964.00	54,100,415.40	0.40
AMERICAN STATES WATER	USD	109,262.00	9,860,895.50	0.07
AMERICAN WATER WORKS	USD	422,489.00	70,361,318.06	0.52
AMERICAN WOODMARK	USD	44,193.00	2,218,046.67	0.02
AMERICOLD REALTY TRUST -SBI-	USD	441,564.00	12,315,219.96	0.09
AMGEN	USD	83,936.00	20,518,155.20	0.15
ANALOG DEVICES	USD	245,707.00	40,861,074.10	0.30
ANNEXON	USD	796,200.00	2,197,512.00	0.02
ANSYS	USD	67,779.00	21,876,011.15	0.16
APELLIS PHARMACEUTICALS	USD	324,008.00	16,255,481.36	0.12
APPLE	USD	260,411.00	45,894,834.64	0.34
APPLIED MATERIALS	USD	264,829.00	35,828,715.41	0.26
ARCUS BIOSCIENCES	USD	546,656.00	18,039,648.00	0.13
ARVINAS	USD	191,284.00	12,385,639.00	0.09
ASGN	USD	245,798.00	28,768,197.92	0.21
AT&T	USD	1,094,660.00	26,129,534.20	0.19
AUTODESK	USD	350,555.00	77,020,439.05	0.56
AVANTOR	USD	1,034,448.00	35,553,977.76	0.26
AXSOME THERAPEUTICS	USD	60,646.00	2,464,653.44	0.02
BALCHEM	USD	72,790.00	9,988,971.70	0.07
BIOCRIST PHARMACEUTICALS	USD	1,772,190.00	29,205,691.20	0.21
BIOGEN	USD	123,358.00	26,100,085.64	0.19
BIOMARIN PHARMACEUTICALS	USD	90,778.00	7,030,302.21	0.05
BIO-TECHNE	USD	19,196.00	8,507,091.32	0.06

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Megatrend Selection (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
BLOCK 'A'	USD	50,303.00	6,986,080.64	0.05
BLUEPRINT MEDICINES	USD	140,812.00	9,213,329.16	0.07
BOOKING HOLDINGS	USD	32,800.00	77,555,600.00	0.57
BOSTON SCIENTIFIC	USD	1,049,974.00	47,133,332.86	0.35
BRIGHT HORIZONS FAMILY SOLUTIONS	USD	107,429.00	14,433,086.15	0.11
BROWN FORMAN 'B' NON-VOTING	USD	259,686.00	17,453,496.06	0.13
BRUKER	USD	249,231.00	16,773,246.30	0.12
BUILDERS FIRSTSOURCE	USD	314,226.00	21,210,255.00	0.16
BUMBLE 'A'	USD	369,904.00	10,760,507.36	0.08
C4 THERAPEUTICS	USD	387,038.00	9,544,357.08	0.07
CADENCE DESIGN SYSTEMS	USD	108,124.00	17,868,572.24	0.13
CALIFORNIA WATER SERVICE GROUP	USD	123,750.00	7,472,025.00	0.05
CARIBOU BIOSCIENCES	USD	955,899.00	8,880,301.71	0.07
CARRIER GLOBAL	USD	504,150.00	23,876,544.00	0.17
CATCHMARK TIMBER TRUST 'A'	USD	1,059,781.00	8,700,802.01	0.06
CERIDIAN HCM HOLDING	USD	292,328.00	20,378,184.88	0.15
CHEMED	USD	65,741.00	33,569,326.83	0.25
CHEMOCENTRYX	USD	653,234.00	16,657,467.00	0.12
CHEWY 'A'	USD	323,152.00	13,378,492.80	0.10
CINTAS	USD	54,254.00	23,600,490.00	0.17
CISCO SYSTEMS	USD	753,849.00	42,479,391.15	0.31
CLEARWATER PAPER	USD	68,287.00	1,953,691.07	0.01
COLGATE PALMOLIVE	USD	379,764.00	28,767,123.00	0.21
COLUMBIA SPORTSWEAR	USD	232,888.00	21,428,024.88	0.16
COMCAST 'A'	USD	917,373.00	43,666,954.80	0.32
CONAGRA BRANDS	USD	433,293.00	14,428,656.90	0.11
COOPER COMPANIES	USD	86,322.00	36,319,118.28	0.27
COSTAR GROUP	USD	316,866.00	21,467,671.50	0.16
COUPANG 'A'	USD	231,909.00	4,246,253.79	0.03
CROWDSTRIKE 'A'	USD	76,088.00	17,443,934.88	0.13
CROWN CASTLE INTERNATIONAL	USD	206,539.00	38,579,419.81	0.28
CYTOKINETICS	USD	881,469.00	32,552,650.17	0.24
DANAHER	USD	230,934.00	69,210,919.80	0.51
DARLING INTERNATIONAL	USD	632,203.00	51,417,069.99	0.38
DEERE & CO	USD	138,190.00	57,965,177.40	0.42
DENALI THERAPEUTICS	USD	357,737.00	11,694,422.53	0.09
DEXCOM	USD	59,468.00	30,702,733.72	0.22
DIGITAL REALTY TRUST	USD	269,648.00	39,131,317.76	0.29
DR HORTON	USD	225,705.00	17,573,391.30	0.13
DROPBOX 'A'	USD	1,542,145.00	36,533,415.05	0.27
DUOLINGO 'A'	USD	109,484.00	9,954,285.28	0.07
EATON CORPORATION -NPV-	USD	69,858.00	10,844,057.34	0.08
ECOLAB	USD	468,144.00	83,633,925.60	0.61
EDWARDS LIFESCIENCES	USD	290,619.00	34,821,968.58	0.26
ELANCO ANIMAL HEALTH	USD	1,007,754.00	27,199,280.46	0.20
ELECTRONIC ARTS	USD	167,506.00	21,164,383.10	0.16
ELI LILLY	USD	124,779.00	36,264,520.77	0.27
ENPHASE ENERGY	USD	139,908.00	28,093,526.40	0.21
EQUIFAX	USD	133,741.00	32,168,722.73	0.24

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Megatrend Selection (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
EQUINIX	USD	102,368.00	77,633,843.84	0.57
ESSENTIAL UTILITIES	USD	599,967.00	31,204,283.67	0.23
ESTEE LAUDER COMPANIES 'A'	USD	134,390.00	37,263,659.20	0.27
ETSY	USD	61,357.00	8,144,528.18	0.06
EVGO	USD	643,502.00	7,985,859.82	0.06
EVOQUA WATER TECHNOLOGIES	USD	67,027.00	3,199,868.98	0.02
EXPEDIA	USD	141,669.00	27,605,621.34	0.20
EXTRA SPACE STORAGE	USD	265,633.00	55,971,529.43	0.41
FATE THERAPEUTICS	USD	459,412.00	19,097,756.84	0.14
FIDELITY NATIONAL FINANCIAL	USD	565,215.00	28,379,445.15	0.21
FIDELITY NATIONAL INFORMATION	USD	350,078.00	35,389,385.02	0.26
FIRST AMERICAN FINANCIAL	USD	285,002.00	19,137,884.30	0.14
FIRSTENERGY	USD	239,665.00	11,000,623.50	0.08
FISERV	USD	251,263.00	25,636,363.89	0.19
FIVE9	USD	360,398.00	39,881,642.68	0.29
FORTINET	USD	100,366.00	35,016,693.74	0.26
FORTUNE BRANDS HOME & SECURITY	USD	266,155.00	20,499,258.10	0.15
GENERAC HOLDINGS	USD	81,071.00	25,470,886.78	0.19
GENTEX	USD	67,326.00	1,973,998.32	0.01
GILEAD SCIENCES	USD	329,606.00	19,720,326.98	0.14
GLOBAL PAYMENTS	USD	189,000.00	25,779,600.00	0.19
GRAPHIC PACKAGING HOLDING	USD	855,673.00	17,472,842.66	0.13
GREIF 'A'	USD	90,893.00	5,904,409.28	0.04
GUARDANT HEALTH	USD	113,035.00	7,658,121.25	0.06
HAYWARD HOLDINGS	USD	77,434.00	1,348,900.28	0.01
HEALTH CATALYST	USD	246,271.00	6,513,867.95	0.05
HILTON WORLDWIDE HOLDINGS	USD	303,495.00	46,747,334.85	0.34
HOME DEPOT	USD	132,359.00	40,304,639.09	0.30
HUMANA	USD	92,122.00	40,623,959.56	0.30
IDEX CORP	USD	114,943.00	22,416,183.86	0.16
IDEXX LABORATORIES	USD	139,911.00	77,299,428.39	0.57
II-VI INCORPORATED	USD	456,600.00	33,372,894.00	0.24
ILLUMINA	USD	17,490.00	6,190,585.50	0.05
INCYTE	USD	481,683.00	38,409,402.42	0.28
INGEVITY	USD	153,956.00	10,013,298.24	0.07
INSMED	USD	1,243,527.00	28,887,132.21	0.21
INTELLIA THERAPEUTICS	USD	113,545.00	8,283,107.75	0.06
INTERNATIONAL FLAVORS & FRAGRANCES	USD	288,860.00	37,852,214.40	0.28
INTERNATIONAL PAPER	USD	611,150.00	28,400,140.50	0.21
INTRA-CELLULAR THERAPIES	USD	538,608.00	32,370,340.80	0.24
INTUIT	USD	48,598.00	23,328,497.94	0.17
INTUITIVE SURGICAL	USD	55,558.00	17,039,638.60	0.12
IOVANCE BIOTHERAPEUTICS	USD	886,739.00	15,358,319.48	0.11
IROBOT	USD	188,787.00	12,263,603.52	0.09
IRON MOUNTAIN REIT	USD	160,777.00	8,944,024.51	0.07
KADANT	USD	23,884.00	4,649,975.96	0.03
KARUNA THERAPEUTICS	USD	40,867.00	5,100,201.60	0.04
KIMBERLY CLARK	USD	188,397.00	23,268,913.47	0.17
KLA CORPORATION	USD	212,695.00	79,547,930.00	0.58

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Megatrend Selection (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
KORN FERRY	USD	338,138.00	22,530,134.94	0.17
KRYSTAL BIOTECH	USD	234,589.00	15,823,028.05	0.12
KYMERA THERAPEUTICS	USD	220,365.00	9,374,327.10	0.07
LAM RESEARCH	USD	97,035.00	53,391,568.05	0.39
LENNAR CORP 'A'	USD	203,233.00	16,959,793.85	0.12
LESLIE'S	USD	778,099.00	15,561,980.00	0.11
LHC GROUP	USD	153,148.00	25,845,256.48	0.19
LOUISIANA PACIFIC	USD	413,697.00	26,832,387.42	0.20
LOWE'S COMPANIES	USD	201,389.00	41,699,606.34	0.31
LULULEMON ATHLETICA	USD	107,796.00	40,271,507.64	0.30
MARRIOTT INTERNATIONAL 'A'	USD	294,936.00	52,250,861.76	0.38
MARVELL TECHNOLOGY	USD	549,556.00	40,095,605.76	0.29
MASCO	USD	440,061.00	23,257,223.85	0.17
MASTERCARD 'A'	USD	113,533.00	40,877,556.65	0.30
MATCH GROUP	USD	665,857.00	73,537,247.08	0.54
MATTERPORT 'A'	USD	364,904.00	3,014,107.04	0.02
MAXIMUS	USD	299,193.00	23,043,844.86	0.17
MCCORMICK -NON-VOTING-	USD	214,546.00	20,976,162.42	0.15
MEDIFAST	USD	78,148.00	13,270,311.88	0.10
MERCADOLIBRE	USD	20,522.00	24,805,351.84	0.18
MERCER INTERNATIONAL	USD	355,558.00	5,009,812.22	0.04
META PLATFORMS 'A'	USD	188,243.00	42,695,394.83	0.31
MICROCHIP TECHNOLOGY	USD	506,286.00	38,680,250.40	0.28
MICRON TECHNOLOGY	USD	480,668.00	37,170,056.44	0.27
MICROSOFT	USD	113,519.00	35,405,440.91	0.26
MIDDLEBY CORP	USD	116,500.00	19,497,440.00	0.14
MIDDLESEX WATER	USD	140,908.00	15,033,474.52	0.11
MIRATI THERAPEUTICS	USD	133,052.00	11,087,223.16	0.08
MKS INSTRUMENTS	USD	98,264.00	15,343,923.60	0.11
MOLECULAR TEMPLATES	USD	1,070,932.00	3,769,680.64	0.03
MSA SAFETY	USD	5,712.00	775,118.40	0.01
NANOSTRING TECHNOLOGIES	USD	559,782.00	19,323,674.64	0.14
NATERA	USD	517,431.00	21,390,597.54	0.16
NEOLEUKIN THERAPEUTICS	USD	815,623.00	1,533,371.24	0.01
NETFLIX	USD	163,623.00	61,604,059.50	0.45
NEUROCRINE BIOSCIENCES	USD	242,995.00	22,681,153.30	0.17
NEVRO	USD	150,851.00	10,849,203.92	0.08
NEXTERA ENERGY	USD	751,243.00	64,366,500.24	0.47
NIKE 'B'	USD	243,254.00	33,243,091.64	0.24
NORTONLIFELOCK	USD	1,334,774.00	36,252,461.84	0.27
NOVAVAX	USD	178,585.00	13,402,804.25	0.10
NURIX THERAPEUTICS	USD	495,622.00	7,037,832.40	0.05
NVIDIA	USD	32,721.00	9,081,713.55	0.07
ON SEMICONDUCTOR	USD	941,318.00	61,110,364.56	0.45
OTIS WORLDWIDE	USD	302,225.00	23,552,394.25	0.17
PACKAGING CORP OF AMERICA	USD	170,372.00	26,802,923.04	0.20
PALO ALTO NETWORKS	USD	94,481.00	59,474,844.69	0.44
PAYCOR HCM	USD	509,901.00	15,072,673.56	0.11
PAYPAL HOLDINGS	USD	700,694.00	82,583,794.84	0.61

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Megatrend Selection (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
PERKINELMER	USD	406,736.00	72,736,598.88	0.53
PETCO HEALTH & WELLNESS 'A'	USD	791,497.00	15,552,916.05	0.11
PINTEREST 'A'	USD	431,438.00	11,001,669.00	0.08
POOL	USD	58,861.00	26,323,816.42	0.19
POTLATCH DELTIC	USD	1,026,301.00	55,317,623.90	0.41
PROGYNY	USD	447,301.00	23,027,055.48	0.17
PROLOGIS	USD	333,852.00	55,138,996.32	0.40
PTC	USD	180,423.00	19,545,223.59	0.14
PULTEGROUP	USD	440,682.00	19,226,955.66	0.14
QUALCOMM	USD	230,080.00	35,239,052.80	0.26
QUALYS	USD	36,397.00	5,261,550.32	0.04
QUEST DIAGNOSTICS	USD	242,683.00	33,732,937.00	0.25
RALPH LAUREN 'A'	USD	133,861.00	15,586,942.17	0.11
RAPID7	USD	183,934.00	20,688,896.32	0.15
RAYONIER ADVANCED MATERERIALS	USD	305,891.00	1,994,409.32	0.01
RAYONIER REIT	USD	1,585,067.00	66,636,216.68	0.49
REGENERON PHARMACEUTICALS	USD	72,495.00	51,094,476.00	0.37
REMITLY GLOBAL	USD	123,874.00	1,279,618.42	0.01
REPUBLIC SERVICES	USD	605,711.00	81,929,681.28	0.60
RINGCENTRAL 'A'	USD	187,628.00	22,444,061.36	0.16
RIVIAN AUTO 'A'	USD	27,173.00	1,376,855.91	0.01
ROPER TECHNOLOGIES	USD	94,335.00	45,331,740.90	0.33
SALESFORCE.COM	USD	537,229.00	115,240,992.79	0.84
SBA COMMUNICATIONS 'A'	USD	18,764.00	6,506,979.92	0.05
SEAGEN	USD	362,527.00	51,522,337.24	0.38
SENSIENT TECHNOLOGIES	USD	192,705.00	16,331,748.75	0.12
SERVICE CORPORATION INTERNATIONAL	USD	910,489.00	60,884,399.43	0.45
SERVICENOW	USD	33,660.00	19,090,269.00	0.14
SHOALS TECHNOLOGIES GROUP	USD	565,838.00	10,015,332.60	0.07
SITEONE LANDSCAPE SUPPLY	USD	89,659.00	14,683,454.43	0.11
SKILLSOFT 'A'	USD	1,570,261.00	9,594,294.71	0.07
SLEEP NUMBER	USD	239,365.00	11,996,973.80	0.09
SNAP 'A'	USD	742,153.00	26,888,203.19	0.20
SOLAREEDGE TECHNOLOGIES	USD	98,552.00	31,475,537.76	0.23
SONOCO PRODUCTS	USD	284,831.00	17,821,875.67	0.13
SPLUNK	USD	523,381.00	74,717,871.56	0.55
SPRINGWORKS THERAPEUTICS	USD	231,816.00	13,765,234.08	0.10
STAAR SURGICAL	USD	80,025.00	6,582,056.25	0.05
STARBUCKS	USD	211,490.00	19,514,182.30	0.14
STRIDE	USD	761,484.00	27,299,201.40	0.20
SUNNOVA ENERGY INTERNATIONAL	USD	726,123.00	17,506,825.53	0.13
SUNRUN	USD	526,683.00	16,490,444.73	0.12
SVB FINANCIAL GROUP	USD	59,449.00	33,655,267.88	0.25
SWITCH 'A'	USD	308,441.00	9,644,950.07	0.07
SYLVAMO	USD	265,629.00	9,089,824.38	0.07
SYNOPSIS	USD	268,398.00	90,270,299.34	0.66
SYSCO	USD	444,174.00	36,905,973.49	0.27
TELADOC	USD	230,770.00	16,843,902.30	0.12
TERADYNE	USD	327,139.00	39,773,559.62	0.29

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Megatrend Selection (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
TESLA	USD	70,924.00	77,259,640.92	0.57
TETRA TECH	USD	122,416.00	20,583,026.24	0.15
TG THERAPEUTICS	USD	401,963.00	4,015,610.37	0.03
THERMO FISHER SCIENTIFIC	USD	294,235.00	176,208,514.45	1.29
T-MOBILE US	USD	276,667.00	35,524,042.80	0.26
TOLL BROTHERS	USD	340,929.00	16,610,060.88	0.12
TOPBUILD	USD	217,860.00	40,502,352.60	0.30
TORO	USD	194,112.00	16,728,572.16	0.12
TRACTOR SUPPLY	USD	66,511.00	16,028,485.89	0.12
TRANSUNION	USD	263,500.00	27,401,365.00	0.20
TRIMBLE	USD	526,080.00	38,409,100.80	0.28
TRIPADVISOR	USD	300,250.00	8,292,905.00	0.06
TRUEBLUE	USD	404,766.00	11,908,215.72	0.09
TURNING POINT THERAPEUTICS	USD	379,300.00	10,578,677.00	0.08
TWILIO 'A'	USD	218,941.00	36,453,676.50	0.27
TWITTER	USD	178,656.00	6,919,346.88	0.05
UBER TECHNOLOGIES	USD	488,773.00	17,502,961.13	0.13
UDR	USD	315,227.00	18,421,865.88	0.13
UFP INDUSTRIES	USD	197,714.00	15,781,531.48	0.12
UNITED THERAPEUTICS	USD	193,746.00	34,017,922.68	0.25
UNITEDHEALTH GROUP	USD	247,774.00	128,421,264.20	0.94
UPSTART HOLDINGS	USD	33,755.00	3,870,010.75	0.03
US FOODS HOLDING	USD	269,355.00	10,297,441.65	0.08
VAIL RESORTS	USD	41,914.00	11,068,229.98	0.08
VARONIS SYSTEMS	USD	346,696.00	16,585,936.64	0.12
VENTAS	USD	635,480.00	40,006,643.40	0.29
VERACYTE	USD	362,724.00	10,286,852.64	0.08
VERIZON COMMUNICATIONS	USD	773,574.00	39,738,496.38	0.29
VERTEX PHARMACEUTICALS	USD	225,480.00	58,149,037.20	0.43
VF CORPORATION	USD	146,453.00	8,467,912.46	0.06
VISA 'A'	USD	458,008.00	101,847,238.96	0.75
VITAL FARMS	USD	277,554.00	3,513,833.64	0.03
VOLTA 'A'	USD	585,760.00	1,827,571.20	0.01
WALT DISNEY	USD	318,295.00	44,624,959.00	0.33
WASTE MANAGEMENT	USD	619,174.00	99,563,179.20	0.73
WELLTOWER	USD	630,587.00	61,633,573.38	0.45
WESTINGHOUSE AIR BRAKE TECHNOLOGIES	USD	172,558.00	17,003,002.53	0.12
WESTROCK	USD	633,758.00	30,122,517.74	0.22
WEYERHAEUSER	USD	1,923,778.00	74,334,781.92	0.54
WILLIAMS-SONOMA	USD	53,368.00	7,564,380.32	0.06
WOLFSPEED	USD	183,369.00	21,393,661.23	0.16
WORKDAY 'A'	USD	179,724.00	43,158,921.36	0.32
XYLEM	USD	281,809.00	24,756,920.65	0.18
ZEBRA TECHNOLOGIES 'A'	USD	139,577.00	60,013,922.69	0.44
ZENDESK	USD	400,010.00	47,545,188.60	0.35
ZIMMER HOLDINGS	USD	181,980.00	23,511,816.00	0.17
ZOETIS 'A'	USD	405,740.00	78,672,986.00	0.58

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Megatrend Selection (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
ZOOM VIDEO COMMUNICATIONS 'A'	USD	64,715.00	7,751,562.70	0.06
ZSCALER	USD	2,668.00	641,654.00	0.00
ZUM WATER SOLUTIONS	USD	183,471.00	6,665,501.43	0.05
			<b>8,322,219,183.10</b>	<b>61.02</b>
<b>Féroé (Ile)</b>				
BAKKAFROST	NOK	384,107.00	26,153,086.11	0.19
			<b>26,153,086.11</b>	<b>0.19</b>
<b>Finlande</b>				
KONE OYJ 'B'	EUR	151,706.00	7,997,869.10	0.06
STORA ENSO 'R' EUR	EUR	1,852,911.00	36,564,943.68	0.27
UPM-KYMMENE	EUR	660,079.00	21,586,540.43	0.16
VALMET CORPORATION	EUR	342,467.00	10,702,175.66	0.08
			<b>76,851,528.87</b>	<b>0.57</b>
<b>France</b>				
COMPAGNIE DE SAINT-GOBAIN	EUR	276,233.00	16,740,872.29	0.12
DANONE	EUR	424,247.00	23,589,322.42	0.17
DASSAULT SYSTEMES	EUR	246,909.00	12,270,794.37	0.09
EDENRED	EUR	486,594.00	24,293,192.81	0.18
ESSILORLUXOTTICA	EUR	247,261.00	45,999,847.90	0.34
HERMES INTERNATIONAL	EUR	27,748.00	39,802,511.43	0.29
KERING	EUR	38,415.00	24,482,422.68	0.18
LEGRAND	EUR	159,781.00	15,372,943.64	0.11
L'OREAL	EUR	108,169.00	43,813,242.59	0.32
LVMH MOET HENNESSY LOUIS VUITTON	EUR	62,881.00	45,367,605.26	0.33
PERNOD-RICARD	EUR	173,029.00	38,568,017.20	0.28
REMY COINTREAU	EUR	68,674.00	14,210,728.44	0.10
SCHNEIDER ELECTRIC S.A.	EUR	389,186.00	65,877,623.44	0.48
SMCP	EUR	327,157.00	2,528,723.54	0.02
VEOLIA ENVIRONNEMENT	EUR	2,151,708.00	69,937,726.42	0.51
			<b>482,855,574.43</b>	<b>3.52</b>
<b>Hong Kong</b>				
GUANGDONG INVESTMENT	HKD	3,290,343.00	4,500,546.56	0.03
			<b>4,500,546.56</b>	<b>0.03</b>
<b>Iles Caïmans</b>				
ALIBABA GROUP HOLDING	HKD	3,248,184.00	44,880,464.03	0.33
BAIDU 'A'	HKD	2,174,222.00	38,482,742.66	0.28
CHINA MENGNIU DAIRY	HKD	7,177,286.00	38,547,202.87	0.28
ESR CAYMAN	HKD	4,490,400.00	13,957,112.87	0.10
HENGAN INTERNATIONAL GROUP	HKD	2,310,184.00	10,662,342.11	0.08
JD.COM 'A' -S-	HKD	453,703.00	13,052,002.44	0.10
MEITUAN 'B'	HKD	905,293.00	17,655,590.73	0.13
NETEASE S	HKD	941,190.00	16,735,368.92	0.12

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Megatrend Selection (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Iles Caïmans (suite)</b>				
TENCENT HOLDINGS	HKD	716,345.00	33,617,979.77	0.25
TRIP.COM -SPONS.-	USD	609,641.00	14,009,550.18	0.10
XPENG 'A'	HKD	911,310.00	12,818,843.01	0.09
			<b>254,419,199.59</b>	<b>1.86</b>
<b>Iles Vierges britanniques</b>				
BIOHAVEN PHARMACEUTICAL	USD	179,115.00	21,411,407.10	0.16
CAPRI HOLDINGS	USD	541,273.00	28,627,928.97	0.21
NOMAD FOODS	USD	939,322.00	21,078,385.68	0.15
			<b>71,117,721.75</b>	<b>0.52</b>
<b>Irlande</b>				
ALLEGION	USD	310,407.00	35,007,701.46	0.26
GLANBIA	EUR	793,918.00	9,191,544.71	0.07
HORIZON THERAPEUTICS	USD	714,361.00	75,872,281.81	0.56
JOHNSON CONTROLS INTERNATIONAL	USD	1,250,434.00	83,816,591.02	0.61
KERRY GROUP 'A'	EUR	392,641.00	44,064,466.51	0.32
LINDE RG	USD	7,198.00	2,322,722.62	0.02
PENTAIR	USD	543,127.00	30,605,206.45	0.22
SMURFIT KAPPA GROUP	EUR	479,453.00	21,373,933.33	0.16
STERIS	USD	279,396.00	68,767,737.48	0.50
TRANE TECHNOLOGIES	USD	32,368.00	5,119,970.24	0.04
			<b>376,142,155.63</b>	<b>2.76</b>
<b>Israël</b>				
CYBER-ARK SOFTWARE	USD	134,000.00	22,983,680.00	0.17
WIX.COM	USD	77,131.00	8,006,197.80	0.06
			<b>30,989,877.80</b>	<b>0.23</b>
<b>Italie</b>				
BRUNELLO CUCINELLI	EUR	157,733.00	9,375,613.81	0.07
DIASORIN	EUR	64,920.00	10,251,817.29	0.08
HERA	EUR	4,742,303.00	17,717,509.20	0.13
MONCLER	EUR	311,560.00	17,696,754.50	0.13
			<b>55,041,694.80</b>	<b>0.41</b>
<b>Japon</b>				
DAIFUKU	JPY	249,500.00	18,011,988.20	0.13
DAIKIN INDUSTRIES	JPY	106,900.00	19,707,873.95	0.14
FANUC	JPY	190,800.00	33,923,412.33	0.25
KDDI	JPY	593,900.00	19,548,808.59	0.14
KEYENCE	JPY	57,300.00	26,917,075.30	0.20
KUBOTA	JPY	1,601,500.00	30,276,596.27	0.22
MEDLEY	JPY	650,200.00	13,740,639.64	0.10
NIDEC	JPY	349,100.00	27,935,253.90	0.20
NINTENDO	JPY	41,800.00	21,146,855.84	0.15
NIPPON TELEGRAPH & TELEPHONE	JPY	324,400.00	9,458,158.77	0.07
OJI PAPER	JPY	3,396,300.00	16,949,394.74	0.12
PERSOL HOLDINGS	JPY	768,400.00	17,442,700.86	0.13
RECRUIT HOLDINGS	JPY	861,070.00	38,220,235.55	0.28

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Megatrend Selection (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Japon (suite)</b>				
SECOM	JPY	136,300.00	9,939,945.66	0.07
SHIMANO	JPY	93,200.00	21,500,761.59	0.16
SHISEIDO	JPY	455,700.00	23,279,090.48	0.17
SMC	JPY	51,800.00	29,303,744.80	0.21
SUMITOMO FORESTRY	JPY	544,000.00	9,685,469.85	0.07
UNI-CHARM	JPY	514,300.00	18,441,526.22	0.14
YASKAWA ELECTRIC	JPY	859,400.00	33,966,232.04	0.25
			<b>439,395,764.58</b>	<b>3.20</b>
<b>Jersey</b>				
APTIV	USD	376,908.00	45,443,797.56	0.33
EXPERIAN	GBP	627,000.00	24,223,733.69	0.18
FERGUSON NEWCO	GBP	300,940.00	41,100,218.43	0.30
			<b>110,767,749.68</b>	<b>0.81</b>
<b>Luxembourg</b>				
EUROFINS SCIENTIFIC	EUR	155,721.00	15,528,011.32	0.11
INPOST	EUR	398,330.00	2,681,291.70	0.02
L'OCCITANE INTERNATIONAL (HKD)	HKD	2,905,821.00	9,429,762.50	0.07
			<b>27,639,065.52</b>	<b>0.20</b>
<b>Norvège</b>				
KALERA	NOK	712,732.00	409,836.16	0.00
MOWI	NOK	1,359,762.00	36,949,461.61	0.27
SALMAR	NOK	152,414.00	12,081,607.74	0.09
TOMRA SYSTEMS	NOK	244,195.00	12,637,561.86	0.09
			<b>62,078,467.37</b>	<b>0.45</b>
<b>Pays-Bas</b>				
ADYEN	EUR	2,542.00	5,112,453.96	0.04
AFFIMED	USD	1,696,973.00	7,364,862.82	0.05
ARGEN-X ADR-SPONS.-	USD	182,650.00	57,275,387.00	0.42
ASML HOLDING	EUR	66,897.00	45,713,102.05	0.33
BASIC-FIT	EUR	315,702.00	14,150,963.12	0.10
CTP	EUR	562,523.00	9,513,109.26	0.07
DAVIDE CAMPARI-MILANO	EUR	1,321,662.00	15,638,575.09	0.11
EBUSCO HOLDING 144A/S	EUR	110,711.00	2,389,164.02	0.02
FERRARI	EUR	123,732.00	27,497,430.12	0.20
JUST EAT TAKEAWAY.COM	EUR	813,280.00	28,120,857.53	0.21
KONINKLIJKE DSM	EUR	263,234.00	47,450,556.90	0.35
NXP SEMICONDUCTORS	USD	514,159.00	96,276,272.75	0.71
PHARVARIS	USD	177,124.00	3,198,859.44	0.02
RANDSTAD	EUR	439,423.00	27,708,527.93	0.20
SIGNIFY	EUR	501,245.00	23,573,859.07	0.17
STMICROELECTRONICS	EUR	136,891.00	6,061,590.07	0.04
			<b>417,045,571.13</b>	<b>3.04</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Megatrend Selection (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Royaume-Uni</b>				
ASTRAZENECA	GBP	271,402.00	35,822,742.25	0.26
BT GROUP	GBP	4,097,285.00	9,841,034.48	0.07
BURBERRY GROUP	GBP	805,508.00	17,866,125.55	0.13
COMPASS GROUP	GBP	3,359,749.00	72,886,609.83	0.53
CRODA INTERNATIONAL	GBP	239,288.00	24,698,713.93	0.18
D S SMITH	GBP	3,367,558.00	14,239,732.47	0.10
DIAGEO	GBP	728,516.00	37,205,565.64	0.27
EXSCIENTIA ADR -SPONS.-	USD	541,719.00	7,649,072.28	0.06
INTERCONTINENTAL HOTELS GROUP	GBP	538,800.00	37,099,337.13	0.27
LEARNING TECHNOLOGIES GROUP	GBP	6,681,421.00	14,284,140.47	0.10
MONDI GBP	GBP	924,833.00	18,211,287.99	0.13
PEARSON	GBP	1,831,976.00	18,076,812.13	0.13
PENNON GROUP	GBP	1,730,087.00	24,423,465.17	0.18
RECKITT BENCKISER GROUP	GBP	528,542.00	40,707,871.44	0.30
RELX PLC	GBP	1,411,861.00	44,219,232.39	0.32
RENTOKIL INITIAL	GBP	2,370,000.00	16,345,715.57	0.12
SEGRO REIT	GBP	2,745,897.00	48,751,929.43	0.36
SENSATA TECHNOLOGIES HOLDING	USD	520,548.00	26,933,153.52	0.20
THG	GBP	2,155,213.00	2,649,091.27	0.02
UNITED UTILITIES GROUP	GBP	2,197,627.00	32,279,057.45	0.24
VODAFONE GROUP	GBP	8,103,382.00	13,397,473.81	0.10
			<b>557,588,164.20</b>	<b>4.07</b>
<b>Singapour</b>				
DBS GROUP HOLDINGS	SGD	1,253,100.00	33,095,686.78	0.24
OVERSEA-CHINESE BANKING	SGD	307,501.00	2,807,257.55	0.02
			<b>35,902,944.33</b>	<b>0.26</b>
<b>Suède</b>				
ALFA LAVAL	SEK	581,277.00	20,193,414.89	0.15
ASSA ABLOY 'B'	SEK	1,228,507.00	33,489,476.68	0.25
BILLERUDKORSNAS	SEK	390,590.00	5,836,510.32	0.04
ELEKTA 'B'	SEK	1,117,646.00	8,888,712.04	0.07
ESSITY 'B'	SEK	698,513.00	16,556,679.22	0.12
HOLMEN 'B'	SEK	360,313.00	20,814,351.39	0.15
HUSQVARNA 'B'	SEK	743,537.00	7,851,068.41	0.06
LIFCO 'B'	SEK	568,487.00	14,802,682.70	0.11
NIBE INDUSTRIER 'B'	SEK	1,454,610.00	16,327,294.23	0.12
OATLY GROUP ADR	USD	569,583.00	2,887,785.81	0.02
OX2 AB	SEK	1,363,465.00	10,373,276.68	0.08
SVENSKA CELLULOSA 'B'	SEK	1,991,556.00	38,775,826.97	0.28
			<b>196,797,079.34</b>	<b>1.45</b>
<b>Suisse</b>				
ADC THERAPEUTIC	USD	434,200.00	6,508,658.00	0.05
ADECCO GROUP REG.	CHF	307,510.00	14,098,442.98	0.10
COMPAGNIE FINANCIERE RICHEMONT	CHF	286,648.00	36,745,363.17	0.27
GARMIN	USD	481,335.00	57,861,280.35	0.42
GEBERIT	CHF	61,414.00	38,118,805.01	0.28
GIVAUDAN	CHF	4,655.00	19,172,839.57	0.14

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Global Megatrend Selection (suite)

DESCRIPTION	DEVISE	QUANTITE/NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Suisse (suite)</b>				
LINDT & SPRUENGLI 'C'	CHF	2,035.00	24,344,584.71	0.18
NESTLE	CHF	299,208.00	39,101,137.56	0.29
ON HOLDING 'A'	USD	148,772.00	3,854,682.52	0.03
ROCHE HOLDING D. RIGHT	CHF	80,255.00	32,220,271.44	0.24
S.G.S.	CHF	2,231.00	6,367,723.90	0.05
SIG COMBIBLOC GROUP	CHF	986,209.00	25,220,276.75	0.18
SIKA	CHF	103,375.00	34,378,054.40	0.25
SOPHIA GENETICS	USD	354,740.00	2,887,583.60	0.02
			<b>340,879,703.96</b>	<b>2.50</b>
<b>Taiwan</b>				
TAIWAN SEMICONDUCTOR MANUFACTURING	TWD	1,364,000.00	28,299,855.16	0.21
			<b>28,299,855.16</b>	<b>0.21</b>
<b>Total actions</b>			<b>13,219,475,442.29</b>	<b>96.83</b>
<b>Warrants</b>				
<b>Suisse</b>				
CIE FINANCIERE RICHEMONT WTS 22/11/23	CHF	852,030.00	664,746.82	0.00
			<b>664,746.82</b>	<b>0.00</b>
<b>Total warrants</b>			<b>664,746.82</b>	<b>0.00</b>
<b>TOTAL I.</b>			<b>13,220,140,189.11</b>	<b>96.83</b>
<b>II. Autres valeurs mobilières</b>				
<b>Actions</b>				
<b>Etats-Unis</b>				
WORLDCOM-MCI GROUP	USD	220.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>Iles Caïmans</b>				
CHINA FORESTRY HOLDINGS	HKD	2,508,070.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>Total actions</b>			<b>0.00</b>	<b>0.00</b>
<b>Obligations</b>				
<b>Canada</b>				
10.00% CV HIGHPOINT TEL. II 00/04 S2 -DEF-	USD	42,000.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>Total obligations</b>			<b>0.00</b>	<b>0.00</b>
<b>TOTAL II.</b>			<b>0.00</b>	<b>0.00</b>

Les notes annexées font partie intégrante de ces états financiers.

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
 Pictet - Global Megatrend Selection (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>III. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET EUR Z	EUR	743,468.01	114,149,051.97	0.84
PICTET - SHORT-TERM MONEY MARKET USD Z	USD	1,842,076.80	274,094,580.20	2.02
			<b>388,243,632.17</b>	<b>2.86</b>
<b>TOTAL III.</b>			<b>388,243,632.17</b>	<b>2.86</b>
<b>Total du portefeuille-titres</b>			<b>13,608,383,821.28</b>	<b>99.69</b>
Avoirs en banque			61,616,949.52	0.45
Autres passifs nets			-19,887,426.22	-0.14
<b>Total des actifs nets</b>			<b>13,650,113,344.58</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Global Megatrend Selection

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	61.02	Industrie pharmaceutique et cosmétique	10.73
Royaume-Uni	4.07	Internet, logiciel et services techniques informatiques	10.27
Allemagne	3.52	Equipements électriques et électroniques	9.39
France	3.52	Biotechnologie	5.42
Japon	3.20	Holdings et sociétés financières	4.83
Luxembourg	3.06	Immobilier	4.26
Pays-Bas	3.04	Bois et papier	4.13
Irlande	2.76	Construction de machines et appareils	4.02
Suisse	2.50	Services publics	3.99
Canada	2.48	Communications	3.36
Iles Caïmans	1.86	Services aux collectivités	3.14
Suède	1.45	Articles de bureau et ordinateurs	3.04
Danemark	1.11	Parts d'organismes de placement collectif	2.86
Jersey	0.81	Produits chimiques	2.48
Espagne	0.60	Banques et organismes de crédit	2.44
Finlande	0.57	Industrie textile et du vêtement	2.42
Brésil	0.57	Soins de santé et services sociaux	2.31
Iles Vierges britanniques	0.52	Commerce de détail et grands magasins	2.03
Corée du Sud	0.49	Construction et matériaux de construction	1.94
Norvège	0.45	Alimentation et boissons non alcoolisées	1.92
Italie	0.41	Protection de l'environnement et traitement des déchets	1.84
Singapour	0.26	Gastronomie	1.73
Israël	0.23	Services environnementaux et recyclage	1.52
Bermudes	0.22	Industrie automobile	1.48
Taiwan	0.21	Divers	1.25
Féroé (Ile)	0.19	Biens de consommation divers	1.17
Chili	0.13	Emballage	1.01
Autriche	0.13	Tabac et alcool	0.89
Australie	0.12	Edition et arts graphiques	0.65
Chine	0.09	Agriculture et pêche	0.55
Afrique du Sud	0.07	Commerce divers	0.49
Hong Kong	0.03	Produits de consommation	0.42
	<b>99.69</b>	Assurances	0.39
		Photo et optique	0.34
		Loisirs	0.33
		Horlogerie	0.27
		Aéronautique et astronautique	0.17
		Institutions hypothécaires et de financement	0.14
		Pétrole	0.07
		Warrants	0.00
			<b>99.69</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Global Environmental Opportunities

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<i>Actions</i>				
<b>Allemagne</b>				
INFINEON TECHNOLOGIES	EUR	6,752,079.00	209,584,532.16	2.39
SYMRISE	EUR	858,746.00	92,830,442.60	1.06
			<b>302,414,974.76</b>	<b>3.45</b>
<b>Canada</b>				
WASTE CONNECTIONS	USD	2,165,160.00	274,532,667.02	3.12
WEST FRASER TIMBER	CAD	3,074,591.00	236,610,040.74	2.69
			<b>511,142,707.76</b>	<b>5.81</b>
<b>Danemark</b>				
ORSTED	DKK	1,964,450.00	224,811,836.21	2.56
VESTAS WIND SYSTEMS	DKK	2,354,245.00	63,683,395.55	0.72
			<b>288,495,231.76</b>	<b>3.28</b>
<b>Etats-Unis</b>				
A.O. SMITH	USD	2,325,718.00	139,842,915.92	1.59
AECOM TECHNOLOGY	USD	2,122,479.00	150,245,296.29	1.71
AGILENT TECHNOLOGIES	USD	2,466,336.00	303,935,538.62	3.46
AMERICAN WATER WORKS	USD	2,284,604.00	343,097,314.63	3.90
ANSYS	USD	599,475.00	174,474,467.30	1.99
APPLIED MATERIALS	USD	2,074,903.00	253,134,489.18	2.88
AUTODESK	USD	661,244.00	131,008,475.88	1.49
CADENCE DESIGN SYSTEMS	USD	1,888,018.00	281,359,578.45	3.20
DANAHER	USD	1,144,384.00	309,276,089.77	3.52
EATON CORPORATION -NPV-	USD	1,330,434.00	186,233,076.72	2.12
ECOLAB	USD	829,900.00	133,695,444.93	1.52
EQUINIX	USD	283,127.00	193,622,571.74	2.20
INTERNATIONAL PAPER	USD	2,029,387.00	85,040,415.26	0.97
ON SEMICONDUCTOR	USD	3,049,962.00	178,550,374.46	2.03
PTC	USD	828,165.00	80,900,916.43	0.92
REPUBLIC SERVICES	USD	3,138,360.00	382,795,117.93	4.37
SOLAREDDGE TECHNOLOGIES	USD	917,703.00	264,300,322.91	3.01
SYNOPSIS	USD	1,116,466.00	338,609,341.33	3.85
TETRA TECH	USD	1,519,931.00	230,453,199.29	2.62
THERMO FISHER SCIENTIFIC	USD	644,272.00	347,928,208.63	3.96
WASTE MANAGEMENT	USD	1,017,965.00	147,606,919.36	1.68
WESTROCK	USD	5,027,307.00	215,472,101.28	2.45
XYLEM	USD	2,390,991.00	189,412,018.82	2.16
			<b>5,060,994,195.13</b>	<b>57.60</b>
<b>Finlande</b>				
STORA ENSO 'R' EUR	EUR	6,543,681.00	116,444,803.40	1.33
			<b>116,444,803.40</b>	<b>1.33</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Global Environmental Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>France</b>				
DASSAULT SYSTEMES	EUR	2,699,557.00	120,980,646.96	1.38
LEGRAND	EUR	2,254,271.00	195,580,551.96	2.23
SCHNEIDER ELECTRIC S.A.	EUR	1,579,241.00	241,055,346.24	2.74
			<b>557,616,545.16</b>	<b>6.35</b>
<b>Iles Caïmans</b>				
XPENG 'A'	HKD	3,029,892.00	38,432,414.27	0.44
			<b>38,432,414.27</b>	<b>0.44</b>
<b>Irlande</b>				
JOHNSON CONTROLS INTERNATIONAL	USD	4,016,804.00	242,793,852.34	2.76
SMURFIT KAPPA GROUP	EUR	4,460,184.00	179,299,396.80	2.04
			<b>422,093,249.14</b>	<b>4.80</b>
<b>Japon</b>				
KEYENCE	JPY	511,700.00	216,758,676.28	2.47
NIDEC	JPY	1,575,200.00	113,664,881.37	1.29
TOKYO ELECTRON	JPY	387,100.00	181,355,276.58	2.06
			<b>511,778,834.23</b>	<b>5.82</b>
<b>Jersey</b>				
APTIV	USD	808,299.00	87,881,837.35	1.00
			<b>87,881,837.35</b>	<b>1.00</b>
<b>Pays-Bas</b>				
ASML HOLDING	EUR	314,679.00	193,905,199.80	2.21
SIGNIFY	EUR	3,178,529.00	134,801,414.89	1.53
			<b>328,706,614.69</b>	<b>3.74</b>
<b>Suède</b>				
HEXAGON 'B'	SEK	14,166,344.00	181,100,259.32	2.06
			<b>181,100,259.32</b>	<b>2.06</b>
<b>Suisse</b>				
GIVAUDAN	CHF	37,562.00	139,509,340.97	1.59
SIG COMBIBLOC GROUP	CHF	6,824,758.00	157,382,329.21	1.79
			<b>296,891,670.18</b>	<b>3.38</b>
<b>TOTAL I.</b>			<b>8,703,993,337.15</b>	<b>99.06</b>
<b>II. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET USD Z	USD	672,514.67	90,236,512.28	1.03
			<b>90,236,512.28</b>	<b>1.03</b>
<b>TOTAL II.</b>			<b>90,236,512.28</b>	<b>1.03</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Global Environmental Opportunities (suite)**

DESCRIPTION	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Total du portefeuille-titres</b>	<b>8,794,229,849.43</b>	<b>100.09</b>
Avoirs en banque	6,618,618.14	0.08
Autres passifs nets	-14,534,166.65	-0.17
<b>Total des actifs nets</b>	<b>8,786,314,300.92</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Global Environmental Opportunities

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

Etats-Unis	57.60
France	6.35
Japon	5.82
Canada	5.81
Irlande	4.80
Pays-Bas	3.74
Allemagne	3.45
Suisse	3.38
Danemark	3.28
Suède	2.06
Finlande	1.33
Luxembourg	1.03
Jersey	1.00
Iles Caïmans	0.44
	<b>100.09</b>

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Equipements électriques et électroniques	23.53
Internet, logiciel et services techniques informatiques	11.34
Construction de machines et appareils	8.46
Bois et papier	7.44
Services publics	6.78
Protection de l'environnement et traitement des déchets	6.05
Communications	5.85
Services environnementaux et recyclage	5.74
Divers	4.16
Articles de bureau et ordinateurs	3.20
Industrie pharmaceutique et cosmétique	3.11
Industrie automobile	3.03
Biens de consommation divers	2.76
Équipements et services pour l'énergie	2.56
Immobilier	2.20
Holdings et sociétés financières	1.79
Produits chimiques	1.06
Parts d'organismes de placement collectif	1.03
	<b>100.09</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - SmartCity

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Allemagne</b>				
HELLOFRESH	EUR	210,000.00	8,841,000.00	0.54
KNORR-BREMSE	EUR	198,139.00	13,897,469.46	0.85
LEG IMMOBILIEN AG	EUR	290,000.00	30,421,000.00	1.85
VONOVIA	EUR	1,225,000.00	52,197,250.00	3.17
			<b>105,356,719.46</b>	<b>6.41</b>
<b>Bermudes</b>				
ESSENT GROUP	USD	520,000.00	19,816,213.02	1.21
			<b>19,816,213.02</b>	<b>1.21</b>
<b>Canada</b>				
WASTE CONNECTIONS	USD	250,000.00	31,698,889.11	1.93
			<b>31,698,889.11</b>	<b>1.93</b>
<b>Danemark</b>				
HUSCOMPAGNIET	DKK	350,000.00	5,505,547.13	0.33
			<b>5,505,547.13</b>	<b>0.33</b>
<b>Espagne</b>				
CELLNEX TELECOM	EUR	234,928.00	10,280,449.28	0.63
			<b>10,280,449.28</b>	<b>0.63</b>
<b>Etats-Unis</b>				
AUTODESK	USD	240,000.00	47,549,821.56	2.89
BLOCK 'A'	USD	85,000.00	10,645,019.45	0.65
BRIGHT HORIZONS FAMILY SOLUTIONS	USD	168,000.00	20,353,297.39	1.24
CARRIER GLOBAL	USD	800,000.00	34,165,635.75	2.08
CISCO SYSTEMS	USD	1,200,000.00	60,976,570.14	3.71
COSTAR GROUP	USD	500,000.00	30,546,899.05	1.86
COUPANG 'A'	USD	330,000.00	5,448,665.04	0.33
CROWN CASTLE INTERNATIONAL	USD	330,000.00	55,584,715.57	3.38
ECOLAB	USD	138,535.00	22,317,747.27	1.36
EQUINIX	USD	70,000.00	47,871,026.15	2.91
EXTRA SPACE STORAGE	USD	120,000.00	22,801,017.03	1.39
FIDELITY NATIONAL FINANCIAL	USD	900,000.00	40,749,337.89	2.48
FIDELITY NATIONAL INFORMATION	USD	280,000.00	25,524,312.53	1.55
FIRST AMERICAN FINANCIAL	USD	450,000.00	27,248,735.70	1.66
HOME DEPOT	USD	190,000.00	52,172,660.77	3.17
LOWE'S COMPANIES	USD	285,000.00	53,214,366.38	3.24
MASTERCARD 'A'	USD	180,000.00	58,441,741.12	3.55
OTIS WORLDWIDE	USD	480,000.00	33,731,351.28	2.05
PAYPAL HOLDINGS	USD	276,199.00	29,354,613.35	1.79
PROLOGIS	USD	530,000.00	78,934,810.29	4.79
PTC	USD	150,000.00	14,653,043.13	0.89
REMITLY GLOBAL	USD	150,000.00	1,397,267.01	0.08
REPUBLIC SERVICES	USD	330,000.00	40,251,083.02	2.45
SBA COMMUNICATIONS 'A'	USD	31,398.00	9,818,470.81	0.60

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - SmartCity (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
SVB FINANCIAL GROUP	USD	95,000.00	48,497,564.47	2.95
SWITCH 'A'	USD	300,000.00	8,459,349.37	0.51
TELADOC	USD	120,854.00	7,954,487.77	0.48
UDR	USD	500,000.00	26,349,236.61	1.60
UPSTART HOLDINGS	USD	50,000.00	5,169,301.81	0.31
VISA 'A'	USD	355,000.00	71,185,636.87	4.33
WASTE MANAGEMENT	USD	332,979.00	48,282,607.36	2.94
ZEBRA TECHNOLOGIES 'A'	USD	47,050.00	18,242,552.65	1.11
ZOOM VIDEO COMMUNICATIONS 'A'	USD	110,000.00	11,881,323.47	0.72
			<b>1,069,774,268.06</b>	<b>65.05</b>
<b>Finlande</b>				
KONE OYJ 'B'	EUR	246,432.00	11,715,377.28	0.71
			<b>11,715,377.28</b>	<b>0.71</b>
<b>France</b>				
COMPAGNIE DE SAINT-GOBAIN	EUR	433,168.00	23,672,631.20	1.44
LEGRAND	EUR	250,000.00	21,690,000.00	1.32
SCHNEIDER ELECTRIC S.A.	EUR	450,000.00	68,688,000.00	4.18
			<b>114,050,631.20</b>	<b>6.94</b>
<b>Iles Caïmans</b>				
ESR CAYMAN	HKD	7,000,000.00	19,619,883.63	1.19
			<b>19,619,883.63</b>	<b>1.19</b>
<b>Japon</b>				
DAIKIN INDUSTRIES	JPY	150,000.00	24,936,824.89	1.52
			<b>24,936,824.89</b>	<b>1.52</b>
<b>Luxembourg</b>				
INPOST	EUR	450,000.00	2,731,500.00	0.17
			<b>2,731,500.00</b>	<b>0.17</b>
<b>Pays-Bas</b>				
CTP	EUR	850,000.00	12,962,500.00	0.79
EBUSCO HOLDING 144A/S	EUR	420,884.00	8,190,402.64	0.50
			<b>21,152,902.64</b>	<b>1.29</b>
<b>Royaume-Uni</b>				
COMPASS GROUP	GBP	1,253,918.00	24,530,025.62	1.49
SEGRO REIT	GBP	4,400,000.00	70,444,678.30	4.28
			<b>94,974,703.92</b>	<b>5.77</b>
<b>Singapour</b>				
DBS GROUP HOLDINGS	SGD	2,000,000.00	47,632,512.39	2.90
OVERSEA-CHINESE BANKING	SGD	200,000.00	1,646,468.96	0.10
			<b>49,278,981.35</b>	<b>3.00</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)  
Pictet - SmartCity (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Suisse</b>				
SIKA	CHF	165,223.00	49,547,768.65	3.01
			<b>49,547,768.65</b>	<b>3.01</b>
<b>TOTAL I.</b>			<b>1,630,440,659.62</b>	<b>99.16</b>
<b>II. Parts d'organismes de placement collectif</b>				
<b>Guernesey</b>				
CORDIANT DIGITAL INFRASTRUCTURE	GBP	6,230,426.00	8,041,981.36	0.49
			<b>8,041,981.36</b>	<b>0.49</b>
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET EUR Z	EUR	18,153.31	2,513,353.19	0.15
			<b>2,513,353.19</b>	<b>0.15</b>
<b>TOTAL II.</b>			<b>10,555,334.55</b>	<b>0.64</b>
<b>Total du portefeuille-titres</b>			<b>1,640,995,994.17</b>	<b>99.80</b>
Avoirs en banque			5,975,485.80	0.36
Autres passifs nets			-2,760,031.11	-0.16
<b>Total des actifs nets</b>			<b>1,644,211,448.86</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - SmartCity

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	65.05
France	6.94
Allemagne	6.41
Royaume-Uni	5.77
Suisse	3.01
Singapour	3.00
Canada	1.93
Japon	1.52
Pays-Bas	1.29
Bermudes	1.21
Iles Caïmans	1.19
Finlande	0.71
Espagne	0.63
Guernesey	0.49
Danemark	0.33
Luxembourg	0.32
	<b>99.80</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Immobilier	27.35
Banques et organismes de crédit	16.31
Equipements électriques et électroniques	8.69
Commerce de détail et grands magasins	6.74
Articles de bureau et ordinateurs	6.60
Protection de l'environnement et traitement des déchets	5.39
Internet, logiciel et services techniques informatiques	3.26
Construction de machines et appareils	3.08
Produits chimiques	3.01
Holdings et sociétés financières	2.69
Aéronautique et astronautique	2.05
Services environnementaux et recyclage	1.93
Soins de santé et services sociaux	1.72
Institutions hypothécaires et de financement	1.66
Gastronomie	1.49
Construction et matériaux de construction	1.44
Industrie pharmaceutique et cosmétique	1.36
Communications	1.35
Assurances	1.21
Divers	0.79
Parts d'organismes de placement collectif	0.64
Produits de consommation	0.54
Industrie automobile	0.50
	<b>99.80</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - China Index

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Bermudes</b>				
ALIBABA HEALTH INFORMATION TECHNOLOGY	HKD	612,000.00	408,150.50	0.12
ALIBABA PICTURES GROUP	HKD	2,030,000.00	171,174.23	0.05
BEIJING ENTERPRISES WATER GROUP	HKD	716,000.00	250,646.70	0.07
BRILLIANCE CHINA AUTOMOTIVE HOLDINGS	HKD	508,000.00	232,351.32	0.07
CHINA GAS HOLDINGS	HKD	476,600.00	624,740.72	0.18
CHINA RESOURCES GAS GROUP	HKD	140,000.00	605,459.53	0.17
CHINA RUYI HOLDINGS	HKD	440,000.00	125,359.12	0.04
COSCO SHIPPING PORTS	HKD	288,000.00	227,026.24	0.07
GOME RETAIL HOLDING	HKD	1,858,680.00	118,733.44	0.03
HOPSON DEVELOPMENT HOLDINGS	HKD	102,400.00	193,886.05	0.06
HUABAO INTERNATIONAL HOLDINGS	HKD	124,000.00	69,389.57	0.02
KUNLUN ENERGY	HKD	614,000.00	537,350.13	0.15
NINE DRAGONS PAPER	HKD	220,000.00	197,033.06	0.06
SHENZHEN INTERNATIONAL	HKD	195,001.00	199,059.10	0.06
			<b>3,960,359.71</b>	<b>1.15</b>
<b>Chine</b>				
360 SECURITY TECHNOLOGY 'A'	CNY	64,600.00	101,982.62	0.03
37 INTERACTIVE ENTERT. NW TECH. 'A'	CNY	21,200.00	77,747.15	0.02
ADDSINO CO 'A'	CNY	20,000.00	34,910.35	0.01
ADVANCED MICRO-FABRICATION 'A'	CNY	5,601.00	101,812.86	0.03
AECC AERO-ENGINE CONTROL 'A'	CNY	10,100.00	38,152.70	0.01
AECC AVIATION POWER 'A'	CNY	25,400.00	184,700.64	0.05
AGRICULTURAL BANK OF CHINA 'A'	CNY	711,800.00	341,704.36	0.10
AGRICULTURAL BANK OF CHINA 'H'	HKD	4,081,000.00	1,558,964.39	0.45
AIER EYE HOSPITAL GROUP 'A'	CNY	48,930.00	244,518.46	0.07
AIR CHINA 'A'	CNY	64,600.00	96,593.71	0.03
AIR CHINA 'H'	HKD	292,000.00	207,795.65	0.06
AKESO	HKD	47,000.00	115,531.75	0.03
A-LIVING SMART CITY SERVICES 'H' 144A/S	HKD	92,750.00	138,406.08	0.04
ALUMINIUM CORPORATION OF CHINA 'H'	HKD	628,000.00	377,901.80	0.11
ALUMINUM CORPORATION 'A'	CNY	116,000.00	108,999.63	0.03
ANGEL YEAST 'A'	CNY	8,000.00	54,194.47	0.02
ANHUI CONCH CEMENT 'A'	CNY	37,300.00	227,437.02	0.07
ANHUI CONCH CEMENT 'H'	HKD	189,500.00	974,481.30	0.28
ANHUI GUJING DISTILLERY 'A'	CNY	3,500.00	95,303.06	0.03
ANHUI GUJING DISTILLERY 'B'	HKD	16,000.00	210,509.30	0.06
ANHUI HONGLU STEEL CONSTRUCTION 'A'	CNY	6,000.00	41,288.02	0.01
ANHUI KOUZI DISTILLERY 'A'	CNY	5,600.00	48,125.29	0.01
ANHUI YINGJIA DISTILLERY CO 'A'	CNY	7,600.00	65,420.55	0.02
ANJOY FOODS GRP 'A'	CNY	2,000.00	35,650.11	0.01
APELOA PHARMACEUTICAL CO 'A'	CNY	11,100.00	55,732.22	0.02
ASYMCHAM LABORATORIES 'A'	CNY	2,300.00	135,605.32	0.04
AUTEL INTELLIGENT TECHNOLOGY 'A'	CNY	4,286.00	26,801.77	0.01
AUTOBIO DIAGNOSTICS 'A'	CNY	7,090.00	55,160.67	0.02

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - China Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
AVARY HOLDING 'A'	CNY	16,700.00	77,409.54	0.02
AVIC ELECTROMECHANICAL SYSTEMS 'A'	CNY	38,200.00	67,580.65	0.02
AVIC INDUSTRY FINANCE 'A'	CNY	86,500.00	56,773.39	0.02
AVICHINA INDUSTRY & TECHNOLOGY CO 'H'	HKD	406,000.00	230,825.86	0.07
AVICOPTER 'A'	CNY	5,600.00	46,080.41	0.01
BANK OF BEIJING 'A'	CNY	198,000.00	140,551.16	0.04
BANK OF CHANGSHA 'A'	CNY	40,700.00	48,173.14	0.01
BANK OF CHENGDU 'A'	CNY	18,500.00	42,396.09	0.01
BANK OF CHINA 'A'	CNY	310,300.00	157,264.37	0.05
BANK OF CHINA 'H'	HKD	12,390,200.00	4,938,912.39	1.42
BANK OF COMMUNICATIONS 'A'	CNY	359,300.00	285,023.36	0.08
BANK OF COMMUNICATIONS 'H'	HKD	1,360,280.00	954,111.37	0.27
BANK OF HANGZHOU 'A'	CNY	54,000.00	117,036.25	0.03
BANK OF JIANGSU 'A'	CNY	134,950.00	144,648.09	0.04
BANK OF NANJING 'A'	CNY	91,000.00	150,964.46	0.04
BANK OF NINGBO 'A'	CNY	62,920.00	367,314.65	0.11
BANK OF SHANGAI 'A'	CNY	138,222.00	142,281.23	0.04
BAOSHAN IRON AND STEEL 'A'	CNY	205,900.00	218,104.24	0.06
BBMG CORP 'A'	CNY	91,500.00	43,493.14	0.01
BEIJING BDSTAR NAVIGATION CO 'A'	CNY	5,900.00	31,099.96	0.01
BEIJING CAPITAL INTERNATIONAL AIRPORT 'H'	HKD	288,000.00	170,729.62	0.05
BEIJING DABEINONG TECHNOLOGY GROUP 'A'	CNY	39,400.00	53,890.06	0.02
BEIJING EASPRING MATERIAL TECHNOLOGY 'A'	CNY	4,810.00	60,096.46	0.02
BEIJING E-HULA INFORMATION TECHNOLOGY 'A'	CNY	8,600.00	28,885.88	0.01
BEIJING ENLIGHT MEDIA 'A'	CNY	20,300.00	25,912.52	0.01
BEIJING KINGSOFT OFFICE 688111 'A'	CNY	4,045.00	118,419.76	0.03
BEIJING NEW BUILDING MATERIALS 'A'	CNY	18,100.00	85,123.97	0.02
BEIJING ORIGINWATER TECH. 'A'	CNY	45,700.00	42,510.52	0.01
BEIJING ROBOROCK TECHNOLOGY 'A'	CNY	544.00	49,216.23	0.01
BEIJING SHIJI INFO. TECH. 'A'	CNY	11,740.00	38,046.71	0.01
BEIJING SHUNXIN AGRICULTURE 'A'	CNY	6,200.00	23,205.78	0.01
BEIJING TIAN TAN BIOLOGICAL PROD. 'A'	CNY	16,140.00	62,848.65	0.02
BEIJING WANTAI BIOLOGICAL 'A'	CNY	4,100.00	176,818.26	0.05
BEIJING YUANLIU HONGY. 'A'	CNY	2,600.00	53,453.45	0.02
BEIJING-SHANGHAI HIGH SPEED 'A'	CNY	385,400.00	289,956.14	0.08
BETTA PHARMACEUTICALS 'A'	CNY	4,100.00	36,280.01	0.01
BGI GENOMICS 'A'	CNY	4,100.00	53,432.67	0.02
BJ UNITED INFORMATION TECHNOLOGY 'A'	CNY	3,400.00	61,102.88	0.02
BOC INTERNATIONAL (CHINA) 'A'	CNY	20,000.00	41,993.16	0.01
BOE TECHNOLOGY 'A'	CNY	351,800.00	240,867.27	0.07
BYD COMPANY 'A'	CNY	16,600.00	619,278.19	0.18
BYD 'H'	HKD	128,500.00	3,674,190.09	1.05
BY-HEALTH CO 'A'	CNY	15,400.00	51,944.02	0.01
C&S PAPER 'A'	CNY	15,000.00	28,897.84	0.01
CAITONG SECURITIES 'A'	CNY	38,600.00	51,520.00	0.01
CANSINO BIOLOGICS 'A'	CNY	1,000.00	38,410.83	0.01
CANSINO BIOLOGIGS 'H'	HKD	12,200.00	207,772.66	0.06
CECEP SOLAR ENERGY 'A'	CNY	32,600.00	46,231.19	0.01

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - China Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
CECEP WIND-POWER 'A'	CNY	50,700.00	37,346.21	0.01
CGN POWER 'H'	HKD	1,609,000.00	419,357.70	0.12
CHACHA FOOD 'A'	CNY	5,000.00	41,119.61	0.01
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES 'A'	CNY	3,600.00	96,671.77	0.03
CHANGJIANG SECURITIES 'A'	CNY	61,600.00	60,597.32	0.02
CHANGZHOU XINGYU AUTOM LIGH SYS 'A'	CNY	2,800.00	59,376.56	0.02
CHAOZHOU THREE-CIRCLE 'A'	CNY	19,100.00	85,648.25	0.02
CHENGTON MINING GROUP 'A'	CNY	28,400.00	39,783.32	0.01
CHIFENG JILONG GOLD MINING 'A'	CNY	19,400.00	55,237.37	0.02
CHINA BAOAN GROUP 'A'	CNY	24,000.00	44,574.45	0.01
CHINA BOHAI BANK 'H'	HKD	488,500.00	81,134.64	0.02
CHINA CINDA ASSET MANAGEMENT 'H'	HKD	1,317,000.00	232,200.57	0.07
CHINA CITIC BANK 'H'	HKD	1,399,199.00	704,326.65	0.20
CHINA COAL ENERGY 'H'	HKD	300,000.00	224,220.61	0.06
CHINA COMMUNICATIONS SERVICES 'H'	HKD	341,200.00	169,573.13	0.05
CHINA CONSTRUCTION BANK 'A'	CNY	98,700.00	96,161.34	0.03
CHINA CONSTRUCTION BANK 'H'	HKD	14,942,370.00	11,072,505.17	3.18
CHINA CSSC HOLDINGS 'A'	CNY	45,200.00	126,989.95	0.04
CHINA EASTERN AIRLINES 'A'	CNY	70,700.00	52,746.11	0.02
CHINA ENERGY ENGINEERING 'A'	CNY	330,900.00	126,559.79	0.04
CHINA EVERBRIGHT BANK 'A'	CNY	391,300.00	200,779.86	0.06
CHINA EVERBRIGHT BANK 'H'	HKD	497,000.00	185,411.92	0.05
CHINA FEIHE	HKD	550,000.00	534,743.80	0.15
CHINA GALAXY SECS 'H'	HKD	521,000.00	292,879.39	0.08
CHINA GALAXY SECURITIES 'A'	CNY	35,800.00	56,460.33	0.02
CHINA GREAT WALL SECURITIES 'A'	CNY	25,000.00	37,617.56	0.01
CHINA GREATWALL 'A'	CNY	32,200.00	58,486.33	0.02
CHINA HUARONG ASSET MANAGEMENT 'H'	HKD	1,557,000.00	73,601.85	0.02
CHINA INDUSTRIAL SECURITIES CO 'A'	CNY	51,400.00	62,536.75	0.02
CHINA INTERNATIONAL CAPITAL 'A'	CNY	10,400.00	68,701.31	0.02
CHINA INTERNATIONAL CAPITAL CORP 'H'	HKD	218,400.00	492,767.15	0.14
CHINA JUSHI 'A'	CNY	41,948.00	101,809.51	0.03
CHINA LESSO GROUP HLDGS	HKD	180,000.00	223,760.67	0.06
CHINA LIFE INSURANCE (CHINA) 'H'	HKD	1,162,000.00	1,790,407.33	0.51
CHINA LIFE INSURANCE 'A'	CNY	25,100.00	102,716.40	0.03
CHINA LONGYUAN POWER GROUP 'H'	HKD	515,000.00	1,172,501.32	0.34
CHINA MEIDONG AUTO	HKD	88,000.00	339,537.72	0.10
CHINA MERCHANT BANK 'A'	CNY	193,200.00	1,405,800.58	0.40
CHINA MERCHANTS BANK 'H'	HKD	608,447.00	4,745,771.61	1.37
CHINA MERCHANTS SECURITIES 'A'	CNY	66,050.00	152,197.18	0.04
CHINA MERCHANTS SHEKOU INDU.ZONE'A'	CNY	75,600.00	178,962.62	0.05
CHINA MINMETALS RARE EARTH 'A'	CNY	7,000.00	33,053.08	0.01
CHINA MINSENG BANKING 'A'	CNY	335,561.00	201,756.50	0.06
CHINA MINSENG BANKING 'H'	HKD	915,648.00	348,612.72	0.10
CHINA MOLYBDENUM 'A'	CNY	157,500.00	131,386.01	0.04
CHINA MOLYBDENUM CO 'H'	HKD	519,000.00	273,188.86	0.08
CHINA NATIONAL BUILDING MATERIAL 'H'	HKD	646,365.00	797,725.31	0.23
CHINA NATIONAL MEDICINES 'A'	CNY	3,900.00	18,145.20	0.01
CHINA NATIONAL NUCLEAR POWER CO 'A'	CNY	140,500.00	176,912.70	0.05

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - China Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
CHINA NATL CHEMICAL ENGINEERING 'A'	CNY	54,500.00	83,893.45	0.02
CHINA NORTHERN RARE EARTH 'A'	CNY	31,900.00	200,083.70	0.06
CHINA OILFIELD SERVICES 'H'	HKD	272,000.00	280,440.58	0.08
CHINA PACIFIC 'A'	CNY	62,600.00	225,435.89	0.06
CHINA PACIFIC INSURANCE 'H'	HKD	414,800.00	1,016,449.40	0.29
CHINA PETROLEUM & CHEMICAL 'A'	CNY	288,000.00	195,825.36	0.06
CHINA PETROLEUM & CHEMICAL 'H'	HKD	3,773,400.00	1,884,985.50	0.54
CHINA RAILWAY GROUP 'A'	CNY	194,500.00	185,211.39	0.05
CHINA RAILWAY 'H'	HKD	604,000.00	346,482.81	0.10
CHINA RAILWAY SIGNAL & COMM. 'A'	CNY	56,000.00	39,399.28	0.01
CHINA RESOURCES SANJIU MEDICAL & PHARMACEUTICAL 'A'	CNY	7,600.00	51,556.52	0.01
CHINA SECURITIES 'A'	CNY	39,600.00	146,285.40	0.04
CHINA SHENHUA ENERGY 'A'	CNY	60,200.00	275,065.57	0.08
CHINA SHENHUA ENERGY 'H'	HKD	527,000.00	1,666,419.08	0.48
CHINA SOUTHERN AIRLINES 'A'	CNY	108,300.00	108,923.61	0.03
CHINA SOUTHERN AIRLINES 'H'	HKD	274,000.00	161,380.07	0.05
CHINA ST.CONSTRUCTION ENGIN.'A'	CNY	397,320.00	340,198.21	0.10
CHINA SUNTIEN GREEN ENERGY 'H'	HKD	272,000.00	158,812.07	0.05
CHINA THREE GORGES RENEWABLE 'A'	CNY	281,000.00	277,310.66	0.08
CHINA TOURISM GROUP DUTY FREE 'A'	CNY	17,016.00	447,802.44	0.13
CHINA TOWER 'H' 144A/S	HKD	6,648,000.00	755,926.25	0.22
CHINA TRANSINFO TECHNOLOGY 'A'	CNY	14,400.00	24,342.18	0.01
CHINA UNITED NETWORK COMMUNICATIONS 'A'	CNY	259,700.00	145,108.55	0.04
CHINA VANKE 'A'	CNY	91,000.00	271,850.60	0.08
CHINA VANKE 'H'	HKD	260,800.00	597,095.78	0.17
CHINA YANGTZE POWER 'A'	CNY	215,400.00	742,476.16	0.21
CHINA ZHENHUA SCIENCE&TECHNOLOGY 'A'	CNY	4,795.00	86,927.74	0.02
CHINA ZHESHANG BANK 'A'	CNY	161,800.00	84,549.16	0.02
CHONGQG ZHIFEI BIOLOGICAL PRODUCTS 'A'	CNY	15,200.00	325,368.27	0.09
CHONGQING BREWERY 'A'	CNY	4,900.00	81,303.98	0.02
CHONGQING CHANGAN 'A'	CNY	56,840.00	102,435.92	0.03
CHONGQING FULING ZHACAI GROUP 'A'	CNY	9,900.00	51,483.48	0.01
CHONGQING RURAL 'A'	CNY	72,700.00	44,626.39	0.01
CITIC SECURITIES 'A'	CNY	118,920.00	394,377.51	0.11
CITIC SECURITIES 'H'	HKD	407,100.00	952,850.98	0.27
CNGR ADVANCED MATERIAL 'A'	CNY	4,200.00	81,786.55	0.02
CNNC HUA YUAN TITANIUM 'A'	CNY	14,100.00	22,636.64	0.01
CONTEMPORARY AMPEREX TECHNOLOGY 'A'	CNY	21,800.00	1,780,805.77	0.51
COSCO SHIPPING DEVELOPMENT 'A'	CNY	103,600.00	49,407.75	0.01
COSCO SHIPPING ENERGY TRANSPORTATION 'A'	CNY	42,200.00	41,845.21	0.01
COSCO SHIPPING HOLDINGS 'A'	CNY	115,810.00	293,288.35	0.08
COSCO SHIPPING HOLDINGS 'H'	HKD	517,800.00	926,165.27	0.27
CRRC CORPORATION 'A'	CNY	223,800.00	189,863.53	0.05
CRRC CORPORATION 'H'	HKD	691,000.00	285,153.68	0.08
DAAN GENE CO 'A'	CNY	8,800.00	26,081.09	0.01
DAQIN RAILWAY 'A'	CNY	150,000.00	160,071.37	0.05
DASHENLIN PHARMACEUTICAL GROUP 'A'	CNY	9,620.00	45,878.63	0.01

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - China Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
DHC SOFTWARE 'A'	CNY	25,900.00	28,739.66	0.01
DO-FLUORIDE NEW MATERIALS 'A'	CNY	6,700.00	42,793.67	0.01
DONG-E E-JIAO 'A'	CNY	6,000.00	32,222.04	0.01
DONGFANG ELECTRIC 'A'	CNY	21,400.00	47,593.61	0.01
DONGFENG MOTOR GROUP 'H'	HKD	410,000.00	319,006.52	0.09
DONGXING SECURITIES 'A'	CNY	36,600.00	56,224.24	0.02
EAST MONEY INFORMATION 'A'	CNY	94,856.00	389,372.34	0.11
ECOVACS ROBOTICS 'A'	CNY	4,000.00	69,808.11	0.02
ENN NATURAL GAS 'A'	CNY	17,900.00	50,205.75	0.01
EVE ENERGY 'A'	CNY	16,566.00	216,415.54	0.06
EVERBRIGHT SECURITIES 'A'	CNY	40,200.00	79,217.86	0.02
FAW JIEFANG GROUP 'A'	CNY	25,000.00	32,856.34	0.01
FIBERHOME TELECOMMUNICATION TECHNOLOGIE 'A'	CNY	7,100.00	17,030.84	0.00
FIRST CAPITAL SECURITIES 'A'	CNY	30,400.00	28,326.18	0.01
FLAT GLASS GROUP 'A'	CNY	12,300.00	91,997.12	0.03
FLAT GLASS GRP 'H'	HKD	58,000.00	234,530.93	0.07
FOCUS MEDIA INFORMATION TECHNOLOGY 'A'	CNY	136,040.00	131,042.07	0.04
FONGDA CARBON NEW MATERIAL 'A'	CNY	28,868.00	39,075.80	0.01
FOSHAN HAITIAN FLAVOURING & FOOD CO 'A'	CNY	31,700.00	439,968.98	0.13
FOUNDER SECURITIES 'A'	CNY	78,000.00	82,991.57	0.02
FOXCONN INDUSTRIAL INTERNET 'A'	CNY	72,800.00	116,875.71	0.03
FUJIAN SUNNER DEVELOPMENT 'A'	CNY	10,100.00	32,111.86	0.01
FUYAO GLASS INDUSTRIES 'A'	CNY	15,500.00	88,192.71	0.03
FUYAO GLASS INDUSTRY GROUP 'H'	HKD	97,600.00	413,363.15	0.12
GANFENG LITHIUM 'A'	CNY	10,000.00	204,079.19	0.06
G-BITS NETWORK TECHNOLOGY 'A'	CNY	800.00	44,563.11	0.01
GCL SYSTEM INTEGRATION TECHNOLOGY 'A'	CNY	62,400.00	35,160.93	0.01
GD POWER DEVELOPMENT 'A'	CNY	201,400.00	79,565.70	0.02
GEM 'A'	CNY	49,900.00	67,701.85	0.02
GEMDALE 'A'	CNY	37,499.00	85,227.47	0.02
GF SECURITIES 'A'	CNY	54,900.00	156,402.47	0.04
GF SECURITIES 'H'	HKD	163,800.00	241,500.55	0.07
GIANT NETWORK GROUP 'A'	CNY	10,500.00	16,361.28	0.00
GIGADEVICE SEMICONDUCTOR 'A'	CNY	6,612.00	152,556.21	0.04
GINLONG TECHNOLOGIES 'A'	CNY	2,200.00	74,448.14	0.02
GOERTEK 'A'	CNY	29,300.00	168,096.18	0.05
GOTION HIGH 'A'	CNY	16,100.00	90,821.06	0.03
GREAT WALL MOTOR 'A'	CNY	22,500.00	101,071.61	0.03
GREAT WALL MOTOR 'H'	HKD	489,750.00	842,205.20	0.24
GREE ELECTRICAL APPLIANCES 'A'	CNY	29,300.00	147,896.97	0.04
GREELAND HOLDINGS 'A'	CNY	68,040.00	56,865.85	0.02
GRG BANKING EQUIPMENT 'A'	CNY	29,800.00	48,780.06	0.01
GUANGDONG HAID GROUP 'A'	CNY	15,800.00	140,581.69	0.04
GUANGDONG KINLONG HARDWARE PRODUCTS 'A'	CNY	2,900.00	47,538.99	0.01
GUANGHUI ENERGY 'A'	CNY	57,100.00	72,078.07	0.02
GUANGZ.SHIYUAN ELECTRONIC TECHNOLOGY 'A'	CNY	7,300.00	74,615.29	0.02

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - China Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
GUANGZHOU AUTOMOBILE 'H'	HKD	473,871.00	392,313.77	0.11
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL 'A'	CNY	13,500.00	66,443.78	0.02
GUANGZHOU KINGMED DIAGNOSTICS 'A'	CNY	4,700.00	54,867.96	0.02
GUANGZHOU R&H PROPERTIES 'H'	HKD	261,600.00	94,250.85	0.03
GUANGZHOU TINCI MATERIALS TECH. 'A'	CNY	8,810.00	137,514.64	0.04
GUANGZHOU YUEXIU FINANCIAL 'A'	CNY	28,080.00	35,268.96	0.01
GUANGZHOU HAIGE COMMUNICATIONS 'A'	CNY	29,800.00	48,076.50	0.01
GUOLIAN SECURITIES 'A'	CNY	18,000.00	38,105.48	0.01
GUOSEN SECURITIES 'A'	CNY	68,800.00	108,721.35	0.03
GUOTAI JUNAN SECURITIES 'A'	CNY	70,700.00	174,373.75	0.05
GUOYUAN SECURITIES 'A'	CNY	41,756.00	46,334.10	0.01
HAIER SMART HOME 'A'	CNY	54,300.00	191,443.47	0.05
HAIER SMART HOME 'H'	HKD	347,600.00	1,123,566.29	0.32
HAITONG SECURITIES 'A'	CNY	88,200.00	144,931.17	0.04
HAITONG SECURITIES 'H'	HKD	440,800.00	351,418.47	0.10
HANGZHOU FIRST APPLIED MATERIAL 'A'	CNY	8,820.00	164,782.85	0.05
HANGZHOU GREAT STAR IND. 'A'	CNY	8,700.00	23,511.60	0.01
HANGZHOU HANGYANG 'A'	CNY	10,200.00	47,103.48	0.01
HANGZHOU ROBAM APPLIANCES 'A'	CNY	8,900.00	40,777.91	0.01
HANGZHOU SILAN MICROELECTRONICS 'A'	CNY	13,000.00	105,294.54	0.03
HANGZHOU TIGERMED CONSULTING 'A'	CNY	3,800.00	63,524.57	0.02
HANGZHOU TIGERMED CONSULTING 'H'	HKD	19,300.00	238,318.40	0.07
HBIS COMPANY 'A'	CNY	131,600.00	49,090.44	0.01
HEFEI MEYER OPTOELECTRONIC 'A'	CNY	6,700.00	29,379.79	0.01
HEILONGJIANG AGRICULTURE 'A'	CNY	22,700.00	54,486.44	0.02
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT A	CNY	27,415.00	124,832.99	0.04
HENGLI PETROCHEMICAL 'A'	CNY	53,700.00	177,156.98	0.05
HENGTONG OPTIC ELECTRIC 'A'	CNY	19,500.00	40,667.10	0.01
HENGYI PETROCHEMICAL 'A'	CNY	40,920.00	55,389.41	0.02
HITHINK ROYALFLUSH 'A'	CNY	5,300.00	80,933.78	0.02
HONGFA TECHNOGY 'A'	CNY	8,300.00	62,484.34	0.02
HOSHINE SILICON INDUSTRY 'A'	CNY	4,200.00	72,227.60	0.02
HUA XIA BANK 'A'	CNY	126,700.00	109,082.89	0.03
HUADIAN POWER INTERNATIONAL 'A'	CNY	65,497.00	37,009.10	0.01
HUADONG MEDICINE 'A'	CNY	16,520.00	87,625.93	0.03
HUAFON CHEMICAL 'A'	CNY	49,100.00	70,403.23	0.02
HUAGONG TECH 'A'	CNY	7,200.00	23,843.55	0.01
HUALAN BIOLOGICAL ENGINEERING 'A'	CNY	16,460.00	53,602.25	0.02
HUANENG POWER INTERNATIONAL 'A'	CNY	66,300.00	75,969.21	0.02
HUANENG POWER INTERNATIONAL 'H'	HKD	532,000.00	237,211.35	0.07
HUATAI SECURITIES 'A'	CNY	67,600.00	159,279.98	0.05
HUATAI SECURITIES 'H'	HKD	251,000.00	388,664.39	0.11
HUAXI SECURITIES 'A'	CNY	23,000.00	30,481.24	0.01
HUAXIN CEMENT 'A'	CNY	12,100.00	36,756.60	0.01
HUAYU AUTOMOTIVE SYSTEMS 'A'	CNY	30,800.00	99,670.48	0.03
HUBEI XINGFA CHEMICALS GROUP 'A'	CNY	8,300.00	45,893.26	0.01
HUIZHOU DESAY 'A'	CNY	4,700.00	92,543.92	0.03
HUMANWELL HEALTHCARE 'A'	CNY	12,500.00	33,958.11	0.01

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - China Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
HUNAN VALIN STEEL 'A'	CNY	55,000.00	46,833.07	0.01
HUNDSUN TECHNOLOGIES 'A'	CNY	14,719.00	108,074.36	0.03
IFLYTEK 'A'	CNY	21,300.00	158,440.43	0.05
IMEIK TECHNOLOGY DEVELOPMENT 'A'	CNY	1,974.00	148,787.54	0.04
INDUSTRIAL & COMMERCIAL BANK OF CHINA 'A'	CNY	602,500.00	446,653.42	0.13
INDUSTRIAL AND COMMERCIAL BANK OF CHINA 'H'	HKD	8,783,815.00	5,341,811.33	1.54
INDUSTRIAL BANK 'A'	CNY	192,200.00	613,801.76	0.18
INGENIC SEMICONDUCTOR 'A'	CNY	3,600.00	53,546.00	0.02
INNER MONGOLIA YX 'A'	CNY	26,500.00	42,210.36	0.01
INNER MONGOLIA BAOTOU STEEL UN. 'A'	CNY	408,100.00	144,524.61	0.04
INNER MONGOLIA JUNZHENG ENERGY 'A'	CNY	93,600.00	67,620.95	0.02
INNER MONGOLIA YILI INDUSTRY 'A'	CNY	54,200.00	315,129.37	0.09
INSPUR ELECTRONIC INFORMATION INDUSTRY 'A'	CNY	11,016.00	48,184.26	0.01
INTCO MEDICAL TECHNOLOGY 'A'	CNY	6,150.00	45,466.17	0.01
JA SOLAR TECHNOLOGY 'A'	CNY	14,500.00	191,593.78	0.05
JAFRON BIOMED 'A'	CNY	7,080.00	50,536.28	0.01
JASON FURNITURE (HANGZHOU) 'A'	CNY	4,400.00	41,815.61	0.01
JCET GROUP CO LTD 'A'	CNY	15,800.00	62,991.94	0.02
JD HEALTH INTERNATIONAL	HKD	57,450.00	370,296.51	0.11
JIANGSU EASTERN SHENGHONG 'A'	CNY	34,000.00	78,077.68	0.02
JIANGSU EXPRESSWAY 'H'	HKD	192,000.00	201,146.97	0.06
JIANGSU HENGLI HYDRAULIC 'A'	CNY	12,288.00	102,235.34	0.03
JIANGSU HENGRUI PHARMA. 'A'	CNY	61,608.00	362,855.40	0.10
JIANGSU KING'S LUCK BREWERY 'A'	CNY	13,200.00	86,927.72	0.02
JIANGSU YANGHE BREWERY 'A'	CNY	14,700.00	316,446.93	0.09
JIANGSU YANGNON CHEMICAL 'A'	CNY	2,400.00	46,028.78	0.01
JIANGSU YOKE TECHNOLOGY 'A'	CNY	4,900.00	40,729.11	0.01
JIANGSU YUYUE MEDICAL EQUIP. & S 'A'	CNY	10,000.00	42,906.05	0.01
JIANGSU ZHONGTIAN TECHNOLOGY 'A'	CNY	30,400.00	83,878.03	0.02
JIANGXI COPPER 'A'	CNY	22,200.00	69,010.12	0.02
JIANGXI COPPER 'H'	HKD	163,000.00	279,055.65	0.08
JIANGXI GANFENG LITHIUM 'H' 144A/S	HKD	39,600.00	574,234.74	0.16
JIANGXI ZHENGHANG TECHNOLOGY 'A'	CNY	24,900.00	29,236.87	0.01
JINKE PROPERTIES GROUP 'A'	CNY	38,300.00	28,995.90	0.01
JINXIN FERTILITY GROUP S	HKD	196,000.00	164,770.85	0.05
JIUGUI LIQUOR 'A'	CNY	3,100.00	73,852.55	0.02
JOINCARE PHARMACEUTICAL GROUP 'A'	CNY	24,300.00	47,082.23	0.01
JOINN LABORATORIES 'A'	CNY	2,520.00	45,970.23	0.01
JOINTOWN PHARMACEUTICAL 'A'	CNY	23,800.00	49,522.34	0.01
JONJEE HI-TECH INDUSTRIAL & COMMERCIAL HOLDING 'A'	CNY	5,900.00	26,651.80	0.01
JUEWEI FOOD 'A'	CNY	5,500.00	37,371.23	0.01
KANZHUN -ADR-	USD	12,805.00	347,527.70	0.10
KINGFA SCI & TECH 'A'	CNY	19,400.00	29,801.92	0.01
KUANG-CHI TECHNOLOGIES 'A'	CNY	22,000.00	61,047.47	0.02
KUNLUN TECHNOLOGY 'A'	CNY	5,500.00	14,569.33	0.00
KWEICHOW MOUTAI CO LTD 'A'	CNY	11,689.00	3,183,033.92	0.91

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - China Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
LAKALA PAYMENT 'A'	CNY	8,200.00	29,671.91	0.01
LBX PHARMACY CHAIN J.S. 'A'	CNY	5,040.00	28,423.01	0.01
LENS TECHNOLOGY 'A'	CNY	45,800.00	85,423.34	0.02
LEPU MEDICAL TECH. (BEIJING) 'A'	CNY	19,200.00	61,860.26	0.02
LEYARD OPTOELEC 'A'	CNY	26,000.00	29,546.31	0.01
LI AUTO -ADR SPONS.-	USD	86,400.00	2,344,032.00	0.67
LINGYI ITECH (GUANDONG) 'A'	CNY	80,600.00	64,952.77	0.02
LIVZON PHARMACEUTICAL GROUP 'A'	CNY	7,800.00	47,941.14	0.01
LOMON BILLIONS GROUP 'A'	CNY	21,900.00	81,244.95	0.02
LONGI GREEN ENERGY TECHNOLOGY 'A'	CNY	50,828.00	603,127.97	0.17
LUXI CHEMICAL 'A'	CNY	20,100.00	57,198.84	0.02
LUXSHARE PRECISION INDUSTRY 'A'	CNY	64,016.00	326,658.71	0.09
LUZHOU LAOJIAO 'A'	CNY	14,000.00	414,309.40	0.12
LY XINQIAN 'A'	CNY	1,600.00	30,685.85	0.01
MANGO EXCELLENT 'A'	CNY	18,100.00	91,875.77	0.03
MAXSCEND MICROELECTRONICS 'A'	CNY	3,140.00	109,208.30	0.03
MEINIAN ONEHEALTH 'A'	CNY	36,462.00	33,687.69	0.01
METALLURGICAL 'A'	CNY	160,900.00	96,488.09	0.03
MIANYANG FULIN 'A'	CNY	9,100.00	32,613.48	0.01
MING YANG SMART ENERGY 'A'	CNY	21,200.00	75,778.45	0.02
MONTAGE TECHNOLOGY 'A'	CNY	11,000.00	120,242.40	0.03
MUYUAN FOODS 'A'	CNY	48,005.00	433,323.85	0.12
NANJING KING-FRIEND 'A'	CNY	10,647.00	53,306.92	0.02
NANJING SECURITIES 'A'	CNY	33,000.00	43,006.79	0.01
NARI TECHNOLOGY 'A'	CNY	49,800.00	246,671.39	0.07
NATIONAL SILICON INDUSTRY GROUP 'A'	CNY	22,084.00	78,660.19	0.02
NAURA TECHNOLOGY 'A'	CNY	4,800.00	219,850.23	0.06
NAVINFO 'A'	CNY	21,200.00	47,115.44	0.01
NEW CHINA LIFE INSURANCE 'A'	CNY	21,400.00	117,653.56	0.03
NEW CHINA LIFE INSURANCE 'H'	HKD	141,300.00	397,157.94	0.11
NEW HOPE LIUHE 'A'	CNY	40,000.00	107,658.62	0.03
NINESTAR 'A'	CNY	10,800.00	73,366.52	0.02
NINGBO JOYSON ELECTRONIC 'A'	CNY	10,500.00	24,046.12	0.01
NINGBO RONBAY NEW ENERGY TECHNOLOGY 'A'	CNY	3,812.00	83,920.91	0.02
NINGBO SHANSHAN 'A'	CNY	19,200.00	88,060.97	0.03
NINGBO TUOPU GROUP 'A'	CNY	10,900.00	100,431.96	0.03
NINGXIA BAOFENG ENERGY GROUP 'A'	CNY	55,600.00	131,968.06	0.04
NONGFU SPRING 'H' 144A/S	HKD	276,200.00	1,506,780.40	0.43
NORTH INDUSTRIES GROUP 'A'	CNY	11,000.00	38,799.60	0.01
NORTHEAST SECURITIES 'A'	CNY	26,500.00	32,450.26	0.01
OFFSHORE OIL ENGINEERING 'A'	CNY	45,400.00	30,512.40	0.01
OFILM GROUP 'A'	CNY	29,100.00	32,931.73	0.01
OPPEIN HOME GROUP 'A'	CNY	4,760.00	86,338.18	0.02
ORIENT SECURITIES 'A'	CNY	57,200.00	99,843.61	0.03
OVCTEK CHINA 'A'	CNY	7,000.00	41,558.75	0.01
PANGANG GROUP VANADIUM TITANIUM & RESOURCES 'A'	CNY	88,800.00	52,971.82	0.02
PEOPLES INSURANCE CO. GROUP OF CHINA 'H'	HKD	1,258,000.00	408,237.38	0.12

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - China Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
PERFECT WORLD 'A'	CNY	21,150.00	43,342.51	0.01
PETROCHINA 'A'	CNY	194,300.00	169,118.31	0.05
PETROCHINA 'H'	HKD	3,312,000.00	1,743,355.50	0.50
PHARMABLOCK SCIENCES 'A'	CNY	2,000.00	31,101.38	0.01
PHARMARON BEIJING 144A S 'H'	HKD	21,200.00	268,821.99	0.08
PHARMARON BEIJING 'A'	CNY	6,000.00	112,163.28	0.03
PICC HOLDING 'A'	CNY	83,500.00	60,192.82	0.02
PICC PROPERTY AND CASUALTY 'H'	HKD	1,063,933.00	1,103,744.93	0.32
PING AN BANK 'A'	CNY	180,200.00	431,396.58	0.12
PING AN INSURANCE 'A'	CNY	100,200.00	768,049.81	0.22
PING AN INSURANCE 'H'	HKD	983,500.00	7,086,827.80	2.04
POLY DEVELOPMENT HOLDINGS GROUP 'A'	CNY	114,400.00	319,067.41	0.09
POSTAL SAVINGS BANK 'A'	CNY	244,600.00	207,894.46	0.06
POSTAL SAVINGS BANK OF CHINA 'H' 144A/S	HKD	1,234,000.00	985,356.96	0.28
POWER CONSTRUCTION CHINA 'A'	CNY	145,800.00	167,063.51	0.05
PROYA COSMETIC 'A'	CNY	600.00	17,744.78	0.01
QINGDAO RURAL COMMERCIAL BANK 'A'	CNY	66,000.00	36,462.27	0.01
RAYTRON TECHNOLOGY 'A'	CNY	4,000.00	28,822.29	0.01
RISESUN REAL ESTATE DEVELOPMENT 'A'	CNY	51,500.00	35,665.85	0.01
RIYUE HEAVY INDUSTRY 'A'	CNY	5,700.00	19,593.87	0.01
RONGSHENG PETRO CHEMICAL 'A'	CNY	94,500.00	213,737.77	0.06
S.F. HOLDING 'A'	CNY	47,900.00	334,516.58	0.10
SAIC MOTOR 'A'	CNY	76,100.00	203,023.85	0.06
SAILUN GROUP 'A'	CNY	30,000.00	47,218.69	0.01
SANGFOR TECHNOLOGIES 'A'	CNY	3,700.00	63,943.55	0.02
SANY HEAVY INDUSTRY 'A'	CNY	84,000.00	233,090.35	0.07
SC NEW ENERGY 'A'	CNY	11,400.00	36,783.36	0.01
SDIC CAPITAL 'A'	CNY	60,204.00	67,089.00	0.02
SDIC POWER HOLDINGS 'A'	CNY	73,400.00	107,556.94	0.03
SEALAND SECURITIES 'A'	CNY	69,550.00	41,160.22	0.01
SEAZEN HOLDINGS 'A'	CNY	21,900.00	105,856.28	0.03
SG MICRO 'A'	CNY	2,200.00	114,788.64	0.03
SH FRIEND 'A'	CNY	789.00	36,881.75	0.01
SH MEDICILON 'A'	CNY	498.00	35,086.60	0.01
SHAANXI COAL INDUSTRY COMPANY 'A'	CNY	88,100.00	221,032.90	0.06
SHANDONG BUCHANG PHARMACEUTICALS 'A'	CNY	10,630.00	38,197.23	0.01
SHANDONG GOLD MINING 'A'	CNY	36,100.00	122,503.55	0.04
SHANDONG GOLD MINING 'H'	HKD	106,250.00	215,836.29	0.06
SHANDONG HUALU-HENGSHENG CHEMICAL 'A'	CNY	22,360.00	113,992.28	0.03
SHANDONG LINGLONG TYRE 'A'	CNY	11,800.00	42,550.02	0.01
SHANDONG NANSHAN ALUMINUM 'A'	CNY	116,400.00	74,382.66	0.02
SHANDONG SUNPAPER CO 'A'	CNY	28,000.00	50,857.68	0.01
SHANDONG WEIGAO GROUP 'H'	HKD	396,000.00	445,221.65	0.13
SHANGAI BAIRUM INVESTMENT 'A'	CNY	6,440.00	37,352.19	0.01
SHANGHAI BAOSIGHT SOFTWARE 'A'	CNY	11,180.00	86,769.98	0.02
SHANGHAI BAOSIGHT SOFTWARE 'B'	USD	61,000.00	248,087.00	0.07
SHANGHAI CONSTRUCTION 'A'	CNY	85,100.00	43,263.81	0.01
SHANGHAI ELECTRIC GROUP 'A'	CNY	122,500.00	78,280.72	0.02
SHANGHAI FOSUN PHARMACEUTICAL 'A'	CNY	18,400.00	159,776.72	0.05

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - China Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
SHANGHAI FOSUN PHARMACEUTICAL 'H'	HKD	79,000.00	399,182.96	0.11
SHANGHAI INTERNATIONAL AIRPORT 'A'	CNY	10,100.00	80,327.34	0.02
SHANGHAI INTERNATIONAL PORT 'A'	CNY	70,800.00	60,398.37	0.02
SHANGHAI JAHWA UNITED 'A'	CNY	7,800.00	42,919.90	0.01
SHANGHAI JIN JIAN INTL HOTEL 'A'	CNY	9,000.00	71,139.68	0.02
SHANGHAI JUNSHI BIOSCIENCES 'A'	CNY	6,611.00	89,476.26	0.03
SHANGHAI LINGANG 'A'	CNY	18,480.00	40,692.31	0.01
SHANGHAI LUJIAZUI FINANCE 'B'	USD	160,800.00	149,383.20	0.04
SHANGHAI M&G STATIONERY 'A'	CNY	8,500.00	65,247.58	0.02
SHANGHAI PHARMACEUTICAL 'A'	CNY	12,700.00	48,653.83	0.01
SHANGHAI PHARMACEUTICALS 'H'	HKD	114,100.00	223,036.27	0.06
SHANGHAI PUDONG DEVELOPMENT BANK 'A'	CNY	281,100.00	350,411.81	0.10
SHANGHAI PUTAILAI NEW ENERGY 'A'	CNY	5,780.00	131,094.51	0.04
SHANGHAI RAAS BLOOD PRODUCTS 'A'	CNY	59,900.00	56,662.27	0.02
SHANGHAI YUYUAN TOURIST SUPER BAZAR 'A'	CNY	31,800.00	50,902.69	0.01
SHANGHAI ZHANGJIANG HI-TECH PARK DEVELOPEMENT 'A'	CNY	19,600.00	41,677.74	0.01
SHANXI COKING COAL ENERGY 'A'	CNY	43,760.00	83,340.36	0.02
SHANXI LU'AN ENVIRONMENTAL 'A'	CNY	26,800.00	68,461.44	0.02
SHANXI MEIJIN ENERGY 'A'	CNY	43,700.00	90,792.10	0.03
SHANXI SECURITIES CO 'A'	CNY	34,320.00	30,520.27	0.01
SHANXI TAIGANG STAINLESS STEEL 'A'	CNY	62,500.00	65,122.45	0.02
SHANXI XINGHUACUN FEN WINE 'A'	CNY	11,720.00	469,654.74	0.13
SHENGHE RESOURCES HOLDING CO 'A'	CNY	18,800.00	51,457.67	0.01
SHENGYI TECHNOLOGY 'A'	CNY	23,800.00	62,146.41	0.02
SHENNAN CIRCUITS 'A'	CNY	4,460.00	64,849.33	0.02
SHENWAN HONGYUAN 'A'	CNY	190,900.00	132,506.51	0.04
SHENZHEN GOODIX TECHNOLOGY 'A'	CNY	4,800.00	54,615.03	0.02
SHENZHEN CAPCHEM TECH. 'A'	CNY	4,100.00	55,375.09	0.02
SHENZHEN CHENGXIN LITHIUM 'A'	CNY	9,486.00	81,117.68	0.02
SHENZHEN ENERGY GROUP 'A'	CNY	42,120.00	43,025.48	0.01
SHENZHEN INOVANCE TECHNOLOGY 'A'	CNY	23,100.00	202,334.46	0.06
SHENZHEN KAIFA TECHNOLOGY 'A'	CNY	13,000.00	23,428.34	0.01
SHENZHEN KANGTAI BIOLOGICAL 'A'	CNY	7,400.00	107,516.02	0.03
SHENZHEN KEDALI INDUSTRY 'A'	CNY	1,900.00	45,874.53	0.01
SHENZHEN MINDRAY BIO-MEDICAL 'A'	CNY	11,600.00	560,882.52	0.16
SHENZHEN MTC 'A'	CNY	57,100.00	32,983.36	0.01
SHENZHEN NEW INDUSTRIES BIOMEDICAL 'A'	CNY	5,600.00	30,505.79	0.01
SHENZHEN OVERSEAS CHINESE TOWN 'A'	CNY	81,100.00	92,161.76	0.03
SHENZHEN SALUBRIS PHARMA 'A'	CNY	9,500.00	33,329.31	0.01
SHENZHEN SC NEW ENERGY 'A'	CNY	2,900.00	34,840.63	0.01
SHENZHEN SENIOR TECHNOLOGY MATERIAL 'A'	CNY	7,000.00	42,341.00	0.01
SHENZHEN SUNLORD ELECT 'A'	CNY	10,200.00	41,532.62	0.01
SHENZHEN SUNWAY COMMUNICATION 'A'	CNY	5,600.00	16,138.72	0.00
SHENZHEN TRANSSION 'A'	CNY	6,477.00	100,079.56	0.03
SHIJIAZHUANG YILING PHARMA 'A'	CNY	12,920.00	62,409.70	0.02
SICHUAN CHUANOU ENERGY 'A'	CNY	28,200.00	47,758.87	0.01
SICHUAN HEBANG BIOTECHNOLOGY 'A'	CNY	92,500.00	51,684.79	0.01

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - China Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
SICHUAN KELUN PHARMACEUTICAL 'A'	CNY	12,700.00	34,481.45	0.01
SICHUAN ROAD & BRIDGE 'A'	CNY	42,300.00	71,105.68	0.02
SICHUAN SWELLFUN 'A'	CNY	4,400.00	57,626.32	0.02
SICHUAN YAHUA INDUSTRIAL GROUP 'A'	CNY	10,700.00	50,860.83	0.01
SIYUAN ELECTRIC 'A'	CNY	5,883.00	31,501.11	0.01
SINNET TECHNOLOGY 'A'	CNY	13,100.00	27,237.47	0.01
SINOLINK SECURITIES 'A'	CNY	24,100.00	36,680.58	0.01
SINOMA SCIENCE & TECHNOLOGY 'A'	CNY	16,900.00	65,834.66	0.02
SINOPEC SHANGHAI PETROCHEMICAL 'A'	CNY	39,300.00	22,020.91	0.01
SINOPHARM GROUP 'H'	HKD	208,200.00	483,585.22	0.14
SINOTRANS 'A'	CNY	44,200.00	27,479.71	0.01
SKSHU PAINT CO 'A'	CNY	3,500.00	46,053.96	0.01
SONGCHENG PERFORMANCE DEVELOPMENT 'A'	CNY	19,340.00	41,185.75	0.01
SOOCHOW SECURITIES 'A'	CNY	52,415.00	62,121.69	0.02
SOUTHWEST SECURITIES 'A'	CNY	64,700.00	44,400.05	0.01
STARPOWER SEMICONDUCTOR 'A'	CNY	1,643.00	102,144.82	0.03
SUNGROW POWER 'A'	CNY	13,500.00	237,790.97	0.07
SUNING.COM 'A'	CNY	85,200.00	46,667.18	0.01
SUNWODA ELECTRONIC 'A'	CNY	16,100.00	72,119.63	0.02
SUZHOU DONGSHAN PRECISION 'A'	CNY	18,000.00	54,962.56	0.02
SUZHOU MAXWELL TECHNOLOGIES 'A'	CNY	1,000.00	81,057.18	0.02
SUZHOU TA&A ULTRA CLEAN TECHNOLOGY 'A'	CNY	6,600.00	79,365.18	0.02
TAL EDUCATION GROUP 'A' ADR-SPONS.-	USD	66,900.00	213,411.00	0.06
TBEA 'A'	CNY	38,200.00	123,857.78	0.04
TCL TECHNOLOGY GROUP 'A'	CNY	137,700.00	107,499.96	0.03
TENCENT MUSIC ENTERTAINMENT 'A' ADR - SPONS.-	USD	101,700.00	506,466.00	0.15
THUNDER SOFTWARE TECHNOLOGY 'A'	CNY	3,500.00	55,446.55	0.02
TIANFENG SECURITIES 'A'	CNY	76,600.00	41,594.95	0.01
TIANJIN 712 COMMUNICATION 'A'	CNY	5,200.00	28,629.64	0.01
TIANJIN ZHONGHUAN SEMICONDUCTOR 'A'	CNY	30,600.00	212,688.10	0.06
TIANMA MICROELECTRONICS 'A'	CNY	23,800.00	39,220.79	0.01
TIANSHAN ALUM 'A'	CNY	38,535.00	46,641.70	0.01
TIANSHUI HUATIAN 'A'	CNY	32,706.00	55,338.65	0.02
TIBET SUMMIT RESOURCES 'A'	CNY	8,800.00	38,782.29	0.01
TITAN WIND ENERGY 'A'	CNY	16,600.00	35,925.56	0.01
TOLY BREAD 'A'	CNY	7,280.00	23,019.93	0.01
TONGCHENG TRAVEL HOLDINGS	HKD	159,400.00	295,294.07	0.08
TONGFU MICROELECTRONIC 'A'	CNY	13,000.00	35,255.05	0.01
TONGKUN GROUP CO 'A'	CNY	19,100.00	52,819.93	0.02
TONGLING NONFERROUS METALS GROUP 'A'	CNY	107,600.00	64,525.29	0.02
TONGWEI 'A'	CNY	40,300.00	283,470.65	0.08
TOPCHOICE MEDICAL INVESTMENT 'A'	CNY	2,700.00	59,308.57	0.02
TOPSEC TECHNOLOGIES 'A'	CNY	7,600.00	13,816.19	0.00
TRANSFAR ZHILIAN 'A'	CNY	29,300.00	29,653.18	0.01
TRAVELSKY TECHNOLOGY 'H'	HKD	145,000.00	215,635.07	0.06
TSINGTAO BREWERY 'A'	CNY	6,300.00	78,910.93	0.02
TSINGTAO BREWERY 'H'	HKD	88,000.00	702,685.68	0.20

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - China Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
UNIGROUP GUOXIN MICROELECTRONICS 'A'	CNY	5,900.00	191,475.10	0.05
UNISPLENDOR CORP 'A'	CNY	24,048.00	72,332.31	0.02
USI (SH) 'A'	CNY	15,800.00	30,364.45	0.01
VENUS MEDTECH HANGZHOU 'H'	HKD	35,500.00	74,745.31	0.02
WALVAX BIOTECHNOLOGY 'A'	CNY	16,200.00	135,190.89	0.04
WANHUA CHEMICAL GROUP 'A'	CNY	28,500.00	367,385.04	0.11
WEICHAJ POWER 'A'	CNY	64,000.00	137,803.03	0.04
WEICHAJ POWER 'H'	HKD	309,600.00	492,061.91	0.14
WEIHAI GUANGWEI COMPOSITES 'A'	CNY	5,500.00	52,503.25	0.02
WENS FOODSTUFF 'A'	CNY	61,680.00	215,812.47	0.06
WESTERN SECURITIES CO 'A'	CNY	35,900.00	40,909.65	0.01
WESTERN SUPERCONDUCTING TECHNOLOGIES 'A'	CNY	3,595.00	49,171.26	0.01
WESTONE INFORMATION INDUSTRY 'A'	CNY	9,800.00	69,997.62	0.02
WILL SEMICONDUCTOR 'A'	CNY	8,400.00	261,939.09	0.08
WINGTECH TECHNOLOGY 'A'	CNY	11,300.00	150,591.59	0.04
WINNING HEALTH 'A'	CNY	20,020.00	29,714.50	0.01
WUCHAN ZHONGDA GROUP 'A'	CNY	48,300.00	40,519.78	0.01
WUHAN GUIDE INFRARED 'A'	CNY	18,158.00	49,386.07	0.01
WUHU TOKEN SCIENCE 'A'	CNY	29,800.00	39,211.66	0.01
WULIANGYE YIBIN 'A'	CNY	36,800.00	909,079.45	0.26
WUS PRINTED CIRCUIT (KUNSHAN) 'A'	CNY	11,710.00	24,752.87	0.01
WUXI APTEC 'A'	CNY	23,448.00	418,700.04	0.12
WUXI APTEC 'H' 144A/S	HKD	55,968.00	902,396.82	0.26
WUXI LEAD INTELLIGENT 'A'	CNY	7,040.00	64,821.82	0.02
WUXI SHANGJI AUTOMATION 'A'	CNY	3,000.00	67,834.37	0.02
XCMG CONSTRUCTION MACHINERY 'A'	CNY	71,900.00	58,281.25	0.02
XIAMEN C & D 'A'	CNY	24,100.00	48,932.73	0.01
XIAMEN FARATRONIC 'A'	CNY	2,300.00	73,669.03	0.02
XIAMEN INTERTECH 'A'	CNY	8,860.00	34,863.13	0.01
XIAMEN TUNGSTEN 'A'	CNY	16,700.00	49,678.79	0.01
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY 'A'	CNY	33,925.00	71,391.08	0.02
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY 'H'	HKD	117,874.00	178,306.89	0.05
XINJIANG ZHONGTAI CHEMICAL 'A'	CNY	19,700.00	28,402.36	0.01
YANKUANG ENERGY GROUP MINING 'A'	CNY	25,500.00	152,355.83	0.04
YANKUANG ENERGY GROUP MINING 'H'	HKD	238,800.00	739,851.36	0.21
YANTAI JEREH OILFIELD SERVICES 'A'	CNY	9,500.00	65,043.75	0.02
YEALINK NETWORK 'A'	CNY	8,500.00	105,477.12	0.03
YIFENG PHARMACY CHAIN 'A'	CNY	7,602.00	48,076.24	0.01
YIHAI KERRY ARAWANA 'A'	CNY	13,300.00	105,777.58	0.03
YINTAI RESOURCES 'A'	CNY	28,140.00	41,943.70	0.01
YONGHUI SUPERSTORES 'A'	CNY	59,400.00	38,425.63	0.01
YONGXING SPECIAL MATERIALS TECHNOLOGY 'A'	CNY	4,100.00	81,471.92	0.02
YONYOU NETWORK TECHNOLOGY 'A'	CNY	34,790.00	127,695.52	0.04
YOUNGOR GROUP 'A'	CNY	46,100.00	48,759.91	0.01
YOUNGY 'A'	CNY	2,600.00	51,071.74	0.01
YTO EXPRESS GROUP 'A'	CNY	27,400.00	73,746.15	0.02

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - China Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chine (suite)</b>				
YUAN LONGPING HIGH-TECH AGRICULTURE 'A'	CNY	10,800.00	33,045.53	0.01
YUNDA HOLDING 'A'	CNY	24,220.00	65,759.11	0.02
YUNNAN ALUMINIUM 'A'	CNY	32,500.00	71,461.56	0.02
YUNNAN BAIYAO GROUP 'A'	CNY	11,900.00	152,874.92	0.04
YUNNAN ENERGY NEW MATERIAL 'A'	CNY	8,000.00	279,987.96	0.08
YUNNAN TIN 'A'	CNY	17,000.00	57,849.19	0.02
ZHANGZHOU PIENZHEHUANG PHARMACEUTICAL 'A'	CNY	5,700.00	287,008.91	0.08
ZHEFU HOLDING GROUP CO 'A'	CNY	61,900.00	51,539.36	0.01
ZHEJIANG CENTURY HUATONG GROUP 'A'	CNY	80,080.00	79,532.77	0.02
ZHEJIANG CHINA COMMODITIES CITY 'A'	CNY	61,400.00	48,513.74	0.01
ZHEJIANG CHINT ELECTRICS 'A'	CNY	21,600.00	140,239.52	0.04
ZHEJIANG DAHUA TECHNOLOGY 'A'	CNY	30,500.00	79,929.44	0.02
ZHEJIANG DINGLI MACHINERY 'A'	CNY	4,000.00	28,941.91	0.01
ZHEJIANG EXPRESSWAY 'H'	HKD	230,000.00	203,344.46	0.06
ZHEJIANG HANGKE TECH. INC. 'A'	CNY	4,000.00	37,397.20	0.01
ZHEJIANG HUAHAI PHARMACEUTICAL 'A'	CNY	15,070.00	51,827.16	0.01
ZHEJIANG HUAYOU COBALT 'A'	CNY	11,568.00	181,802.17	0.05
ZHEJIANG JINGSHENG MECHANICAL 'A'	CNY	12,600.00	120,577.65	0.03
ZHEJIANG JIUZHOU PHARMA. 'A'	CNY	6,800.00	51,876.97	0.01
ZHEJIANG JUHUA 'A'	CNY	25,800.00	54,617.86	0.02
ZHEJIANG LONGSHENG GROUP 'A'	CNY	23,600.00	40,785.62	0.01
ZHEJIANG NHU 'A'	CNY	22,600.00	114,966.81	0.03
ZHEJIANG SANHUA INTELLIGENT CONTROLS 'A'	CNY	12,300.00	33,066.31	0.01
ZHEJIANG SATELLITE PETROCHEMICAL 'A'	CNY	17,160.00	108,711.60	0.03
ZHEJIANG SEMIR GARMENT 'A'	CNY	16,900.00	17,688.91	0.01
ZHEJIANG SUPOR CO 'A'	CNY	6,800.00	53,118.51	0.02
ZHEJIANG WEIMING ENVIRONMENT PROTECTION 'A'	CNY	14,200.00	66,178.89	0.02
ZHEJIANG WEIXING NBM 'A'	CNY	14,600.00	45,063.32	0.01
ZHEJIANG WOLWO BIO-PHARMACEUTICAL 'A'	CNY	4,800.00	30,038.64	0.01
ZHEJIANG YONGTAI TECHNOLOGY 'A'	CNY	10,600.00	63,682.59	0.02
ZHESHANG SECURITIES 'A'	CNY	31,900.00	53,071.13	0.02
ZHONGAN ONLINE P&C INSURANCE 'H'	HKD	77,200.00	267,784.57	0.08
ZHONGJI INNOLIGHT 'A'	CNY	7,200.00	36,388.61	0.01
ZHONGTAI SECURITIES 'A'	CNY	56,500.00	73,188.19	0.02
ZHUZHOU CRRRC TIMES ELECTRIC 'H'	HKD	83,800.00	350,098.45	0.10
ZHUZHOU HONGDA ELECTRONICS 'A'	CNY	3,900.00	41,508.06	0.01
ZHUZHOU KIBING GROUP 'A'	CNY	30,100.00	63,057.57	0.02
ZIBO QIXIANG TENGDA CHEMICAL 'A'	CNY	19,200.00	26,502.91	0.01
ZIJIN MINING GROUP 'A'	CNY	197,300.00	355,880.67	0.10
ZIJIN MINING GROUP 'H'	HKD	895,000.00	1,383,588.10	0.40
ZOOMLION HEAVY INDUSTRY 'A'	CNY	67,400.00	71,288.89	0.02
ZOOMLION HEAVY INDUSTRY 'H'	HKD	223,000.00	147,296.97	0.04
ZTE 'A'	CNY	37,900.00	145,135.62	0.04
ZTE 'H'	HKD	123,016.00	259,324.74	0.07
ZTO EXPRESS CAYMAN 'A' -ADR SPONS.-	USD	67,400.00	1,730,832.00	0.50
			<b>143,236,182.64</b>	<b>40.95</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - China Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis</b>				
YUM CHINA HOLDINGS	USD	66,199.00	2,893,558.29	0.83
			<b>2,893,558.29</b>	<b>0.83</b>
<b>Hong Kong</b>				
BEIJING ENTREPRISES HOLDINGS LIMITED	HKD	83,500.00	273,101.98	0.08
BYD ELECTRONIC CO	HKD	105,500.00	221,321.71	0.06
CHINA EVERBRIGHT INTERNATIONAL	HKD	558,518.00	342,512.81	0.10
CHINA JINMAO HOLDINGS GROUP	HKD	940,000.00	282,224.12	0.08
CHINA MERCHANTS HOLDINGS	HKD	238,086.00	413,077.98	0.12
CHINA OVERSEAS LAND & INVESTMENT	HKD	592,440.00	1,809,008.83	0.52
CHINA POWER INTERNATIONAL DEVELOPEMENT	HKD	830,000.00	451,737.46	0.13
CHINA RESOURCES BEER HOLDINGS	HKD	227,333.00	1,417,361.78	0.41
CHINA RESOURCES POWER HOLDINGS	HKD	294,800.00	561,946.17	0.16
CHINA TAIPING INSURANCE HOLDINGS	HKD	251,360.00	310,221.37	0.09
CHINA TRADITIONAL CHINESE MEDICINE	HKD	430,000.00	228,538.93	0.07
CITIC PACIFIC	HKD	905,000.00	983,957.98	0.28
CSPC PHARMACEUTICAL GROUP	HKD	1,401,520.00	1,704,647.79	0.49
DALI FOODS GROUP	HKD	336,000.00	179,008.54	0.05
FAR EAST HORIZON 'H'	HKD	260,000.00	227,874.58	0.07
FOSUN INTERNATIONAL	HKD	381,850.00	419,555.73	0.12
GUANGDONG INVESTMENT	HKD	450,000.00	624,368.16	0.18
HUA HONG SEMICONDUCTOR 144A/S	HKD	82,000.00	355,150.12	0.10
LENOVO GROUP	HKD	1,110,000.00	1,202,589.04	0.34
MMG	HKD	504,000.00	204,121.25	0.06
SINOTRUK HONG KONG	HKD	115,000.00	176,016.37	0.05
SUN ART RETAIL GROUP	HKD	300,500.00	110,569.51	0.03
WHARF HOLDINGS	HKD	213,000.00	659,917.67	0.19
YUEXIU PROPERTY	HKD	220,800.00	222,291.93	0.06
			<b>13,381,121.81</b>	<b>3.84</b>
<b>Iles Caïmans</b>				
3SBIO 144A/S	HKD	196,500.00	160,672.27	0.05
51JOB ADR -SPONS.-	USD	4,800.00	281,232.00	0.08
AAC TECHNOLOGIES HOLDINGS	HKD	114,500.00	284,380.73	0.08
AGILE GROUP HOLDINGS	HKD	204,000.00	104,513.63	0.03
ALIBABA GROUP HOLDING	HKD	2,362,500.00	34,379,056.45	9.85
ANTA SPORTS PRODUCTS	HKD	169,000.00	2,169,957.25	0.62
AUTOHOME 'A' ADR -SPONS.-	USD	12,500.00	397,500.00	0.11
BAIDU 'A' ADR -SPONS.-	USD	43,300.00	6,227,839.00	1.79
BEIGENE ADR-SPONS.-	USD	7,300.00	1,503,800.00	0.43
BILIBILI ADR -SPONS.-	USD	25,600.00	722,432.00	0.21
BOSIDENG INTERNATIONAL HOLDINGS	HKD	502,000.00	242,434.22	0.07
CHINA CONCH ENVIRONMENT PROTECTION HOLDINGS LIMITED	HKD	257,500.00	321,418.01	0.09
CHINA CONCH VENTURE HOLDINGS	HKD	257,500.00	761,599.48	0.22
CHINA EDUCATION GROUP HOLDINGS -S-	HKD	138,000.00	122,711.92	0.04
CHINA EVERGRANDE GROUP	HKD	618,000.00	130,277.92	0.04
CHINA HONGQIAO GROUP	HKD	346,000.00	455,314.77	0.13
CHINA LITERATURE 144A/S	HKD	66,600.00	283,771.31	0.08

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - China Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Iles Caïmans (suite)</b>				
CHINA MEDICAL SYSTEM HOLDINGS	HKD	206,000.00	339,512.17	0.10
CHINA MENGNIU DAIRY	HKD	492,000.00	2,759,484.98	0.79
CHINA OVERSEAS PROPERTY HOLDINGS	HKD	215,000.00	261,501.28	0.07
CHINA RESOURCES CEMENT	HKD	392,000.00	328,540.05	0.09
CHINA RESOURCES LAND	HKD	498,666.00	2,360,458.57	0.68
CHINA RESOURCES MICROELECTRONI 'A'	CNY	8,726.00	76,884.86	0.02
CHINA RESOURCES MIXC LIFESTYLE S 144A	HKD	87,000.00	426,824.06	0.12
CHINA STATE CONSTRUCTION INTERANTIONAL	HKD	320,750.00	416,350.21	0.12
CHINASOFT INTERNATIONAL	HKD	416,000.00	371,508.64	0.11
CHINDATA GROUP HOLDINGS -ADR- 'A'	USD	18,000.00	118,980.00	0.03
CIFI EVER SUNSHINE SVCS GROUP	HKD	124,000.00	170,147.03	0.05
CIFI HOLDINGS GROUP	HKD	563,000.00	325,121.16	0.09
COUNTRY GARDEN HOLDINGS	HKD	1,242,678.00	965,296.21	0.28
COUNTRY GARDEN SERVICES HOLDINGS	HKD	312,000.00	1,369,240.53	0.39
DADA NEXUS ADR -SPONS.-	USD	7,300.00	69,934.00	0.02
DAQO NEW ENERGY -ADR SPONS.-	USD	9,000.00	387,540.00	0.11
DIDI GLOBAL -ADR-	USD	26,652.00	78,356.88	0.02
DIGITECH 'A' ADR	USD	13,900.00	223,234.00	0.06
DONGYUE GROUP	HKD	222,000.00	310,857.92	0.09
ENN ENERGY HOLDINGS	HKD	122,600.00	1,874,921.26	0.54
GDS HOLDINGS 'A' ADR -SPONS.-	USD	13,700.00	578,140.00	0.17
GEELY AUTOMOBILE HOLDINGS	HKD	919,000.00	1,486,440.84	0.43
GENSCRIPT BIOTECH 144A/S	HKD	180,000.00	601,371.18	0.17
GREENTOWN CHINA HOLDINGS	HKD	135,500.00	254,134.58	0.07
GREENTOWN SVS	HKD	226,000.00	228,104.55	0.07
H Aidilao INTERNATIONAL HLDG 144A/S	HKD	179,000.00	352,643.45	0.10
HAITIAN INTERNATIONAL HOLDINGS	HKD	96,000.00	247,140.94	0.07
HANSOH PHARMACEUTICAL GROUP 144A/S	HKD	188,000.00	366,531.07	0.10
HELLO GROUP ADR -SPONS.-	USD	25,400.00	158,496.00	0.05
HENGAN INTERNATIONAL GROUP	HKD	100,000.00	460,578.52	0.13
HUAZHOU GROUP ADR -SPONS.-	USD	27,818.00	949,706.52	0.27
HUTCHMED (CHINA) ADR -SPONS.-	USD	11,700.00	231,426.00	0.07
HYGEIA HEALTHCARE HOLDINGS S 144	HKD	50,087.00	219,491.42	0.06
I-MAB -ADS SPONS.-	USD	6,600.00	125,070.00	0.04
INNOVENT BIOLOGICS 144A/S	HKD	181,000.00	707,617.25	0.20
IQIYI ADR -SPONS.-	USD	46,600.00	234,864.00	0.07
JD.COM 'A' -S-	HKD	310,491.00	9,441,138.85	2.71
JIUMAOJIU INTERNATIONAL HOLDINGS	HKD	120,000.00	257,872.87	0.07
JOYY 'A' ADR -SPONS.-	USD	8,906.00	339,585.78	0.10
KE HOLDINGS -ADR SPONS.-	USD	54,100.00	709,251.00	0.20
KINGBOARD HOLDINGS	HKD	102,255.00	498,399.40	0.14
KINGBOARD LAMINATES HOLDINGS	HKD	145,500.00	242,403.56	0.07
KINGDEE INTL SOFTWARE GROUP	HKD	410,000.00	893,637.32	0.26
KINGSOFT	HKD	146,800.00	470,758.52	0.13
KINGSOFT CLOUD ADR -SPONS.-	USD	14,400.00	90,720.00	0.03
KUAISHOU TECHNOLOGY 'B' 144A/S	HKD	73,700.00	693,016.72	0.20
KWG PROPERTY HOLDING	HKD	205,500.00	92,942.32	0.03
LEE & MAN PAPER MANUFACTURING	HKD	216,000.00	113,145.17	0.03
LEGEND BIOTECH -ADR SPONS. -	USD	7,341.00	271,249.95	0.08

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - China Index (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Iles Caïmans (suite)</b>				
LI NING	HKD	367,000.00	3,181,371.07	0.91
LOGAN PROPERTY HOLDINGS	HKD	217,000.00	62,656.57	0.02
LONGFOR GROUP HOLDINGS	HKD	285,500.00	1,433,497.95	0.41
LUFAX HOLDING -ADS SPONS-	USD	93,100.00	540,911.00	0.15
MEITUAN 'B'	HKD	637,900.00	13,047,951.87	3.75
MICROPORT SCIENTIFIC	HKD	100,000.00	244,534.62	0.07
MING YUAN CLOUD GROUP HOLDING 144A -S-	HKD	80,000.00	110,385.53	0.03
MINTH GROUP	HKD	112,000.00	289,046.56	0.08
NETEASE S	HKD	322,462.00	5,998,440.15	1.73
NEW ORIENTAL EDUCATION & TECHNOLOGY ADR - SPONS.-	USD	223,900.00	277,636.00	0.08
NIO 'A' ADR -SPONS.-	USD	204,600.00	4,535,982.00	1.31
NOAH HOLDINGS -ADR SPONS.-	USD	5,400.00	137,322.00	0.04
PINDUODUO 'A' ADR -SPONS.-	USD	68,500.00	2,997,560.00	0.86
PING AN HEALTHCARE AND TECHNOLOGY	HKD	68,200.00	182,108.02	0.05
POWERLONG REAL ESTATE HOLDINGS	HKD	245,000.00	69,489.23	0.02
RLX TECHNOLOGY 'A' -ADR SPONS.-	USD	90,288.00	172,450.08	0.05
SANY HEAVY EQUIPMENT INTL.	HKD	168,000.00	177,935.34	0.05
SEAZEN GROUP	HKD	328,666.00	177,620.69	0.05
SHENZHOU INTERNATIONAL GROUP	HKD	128,200.00	1,852,460.87	0.53
SHIMAO PROPERTY HOLDINGS	HKD	208,500.00	120,404.55	0.03
SHIMAO SERVICES HOLDINGS	HKD	152,000.00	85,058.18	0.02
SINO BIOPHARMACEUTICAL	HKD	1,599,250.00	1,015,479.50	0.29
SMOORE INTERNATIONAL HOLDINGS	HKD	279,000.00	777,068.15	0.22
SUNAC CHINA HOLDINGS	HKD	499,000.00	307,925.81	0.09
SUNAC SERVICES HOLDINGS	HKD	175,000.00	115,368.21	0.03
SUNNY OPTICAL TECHNOLOGY	HKD	111,100.00	1,814,025.24	0.52
TENCENT HOLDINGS	HKD	897,100.00	43,622,249.01	12.50
TINGYI (CAYMAN ISLANDS) HOLDING	HKD	306,000.00	496,504.92	0.14
TOPSPORTS INTERNATIONAL HOLDINGS 'S' 144A	HKD	246,000.00	202,718.43	0.06
TRINA SOLAR 'A'	CNY	15,971.00	154,847.97	0.04
TRIP COM -SPONS.-	USD	79,740.00	1,938,479.40	0.56
UNI PRESIDENT CHINA HOLDINGS	HKD	208,000.00	181,236.69	0.05
VINDA INTERNATIONAL HOLDING	HKD	49,000.00	110,556.73	0.03
VIPSHOP HOLDINGS ADR -SPONS.-	USD	69,000.00	635,490.00	0.18
WANT WANT CHINA	HKD	737,000.00	687,367.13	0.20
WEIBO 'A' ADR -SPONS-	USD	10,450.00	257,906.00	0.07
WEIMOB 144A -S-	HKD	324,000.00	221,460.97	0.06
WUXI BIOLOGICS (CAYMAN)	HKD	557,446.00	4,928,415.44	1.42
XIAOMI 'B' 144A/S	HKD	2,224,000.00	4,023,429.98	1.15
XINYI SOLAR HOLDINGS	HKD	764,000.00	1,380,197.32	0.40
XPENG 'A' -ADR SPONS.-	USD	60,630.00	1,724,317.20	0.49
YADEA GROUP HOLDINGS 144A/S	HKD	186,000.00	293,242.23	0.08
YIHAI INTERNATIONAL HOLDINGS	HKD	77,000.00	226,264.79	0.06
ZAI LAB -ADR SPONS.-	USD	11,600.00	527,916.00	0.15
ZHONGSHENG GROUP	HKD	96,500.00	691,037.07	0.20
			<b>185,127,809.02</b>	<b>53.05</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - China Index (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Singapour</b>				
BOC AVIATION 144A/S	HKD	32,300.00	257,092.25	0.07
			<b>257,092.25</b>	<b>0.07</b>
<b>TOTAL I.</b>			<b>348,856,123.72</b>	<b>99.89</b>
<b>II. Autres valeurs mobilières</b>				
<i>Actions</i>				
<b>Iles Caïmans</b>				
CHINA HUIZHAN DAIRY HOLDINGS	HKD	745,000.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>Iles Vierges britanniques</b>				
CHINA COMMON RICH RENEWABLE ENERGY	HKD	2,263,366.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>TOTAL II.</b>			<b>0.00</b>	<b>0.00</b>
<b>Total du portefeuille-titres</b>			<b>348,856,123.72</b>	<b>99.89</b>
Avoirs en banque			374,456.19	0.11
Autres actifs nets			1,860.74	0.00
<b>Total des actifs nets</b>			<b>349,232,440.65</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - China Index

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Iles Caïmans	53.05
Chine	40.95
Hong Kong	3.84
Bermudes	1.15
Etats-Unis	0.83
Singapour	0.07
Iles Vierges britanniques	0.00
	<b>99.89</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Internet, logiciel et services techniques informatiques	26.04
Banques et organismes de crédit	10.53
Services aux collectivités	10.21
Immobilier	4.54
Equipements électriques et électroniques	4.07
Industrie pharmaceutique et cosmétique	4.00
Assurances	3.92
Industrie automobile	3.54
Holdings et sociétés financières	2.90
Construction de machines et appareils	2.80
Alimentation et boissons non alcoolisées	2.31
Services publics	2.29
Biotechnologie	2.23
Mines et aciéries	2.08
Gastronomie	1.79
Tabac et alcool	1.63
Construction et matériaux de construction	1.58
Pétrole	1.50
Industrie textile et du vêtement	1.42
Commerce de détail et grands magasins	1.41
Edition et arts graphiques	1.22
Transport et fret	1.08
Acier inoxydable	0.91
Biens de consommation divers	0.81
Divers	0.77
Produits chimiques	0.70
Articles de bureau et ordinateurs	0.59
Photo et optique	0.57
Communications	0.50
Transport	0.50
Produits de consommation	0.35
Soins de santé et services sociaux	0.28
Agriculture et pêche	0.22
Bois et papier	0.18
Pierres et métaux précieux	0.14
Emballage	0.08
Commerce divers	0.07
Caoutchouc et pneus	0.07
Services environnementaux et recyclage	0.03
Produits d'investissement divers	0.02
Équipements et services pour l'énergie	0.01
	<b>99.89</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Quest Emerging Sustainable Equities

DESCRIPTION	DEWISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Afrique du Sud</b>				
ANGLO AMERICAN PLATINUM	ZAR	1,831.00	252,336.00	0.48
IMPALA PLATINIUM HOLDINGS	ZAR	16,874.00	259,553.68	0.50
KUMBA IRON ORE	ZAR	8,911.00	400,009.96	0.76
MULTICHOICE GROUP	ZAR	23,473.00	211,794.44	0.40
TIGER BRANDS	ZAR	18,602.00	205,555.20	0.39
VODACOM GROUP	ZAR	91,319.00	1,000,757.81	1.91
			<b>2,330,007.09</b>	<b>4.44</b>
<b>Bermudes</b>				
CHINA RESOURCES GAS GROUP	HKD	34,000.00	144,005.77	0.28
			<b>144,005.77</b>	<b>0.28</b>
<b>Brésil</b>				
B3 - BRASIL BOLSA BALCAO	BRL	120,800.00	398,590.65	0.76
BANCO DO BRASIL	BRL	32,400.00	242,746.07	0.46
BANCO SANTANDER	BRL	8,800.00	68,643.32	0.13
BB SEGURIDADE PARTICIPACOES	BRL	100,300.00	536,336.46	1.03
GERDAU PFD	BRL	9,400.00	61,238.56	0.12
SIDERURGICA NACIONAL	BRL	31,200.00	176,979.70	0.34
			<b>1,484,534.76</b>	<b>2.84</b>
<b>Chili</b>				
CERVECERIAS UNIDAS	CLP	20,876.00	154,923.64	0.30
			<b>154,923.64</b>	<b>0.30</b>
<b>Chine</b>				
BANK OF CHINA 'H'	HKD	3,218,000.00	1,291,802.56	2.47
CHINA COMMUNICATIONS SERVICES 'H'	HKD	342,000.00	154,541.03	0.30
CHINA CONSTRUCTION BANK 'H'	HKD	914,000.00	685,375.10	1.31
CHINA VANKE 'H'	HKD	44,900.00	101,309.26	0.19
INDUSTRIAL AND COMMERCIAL BANK OF CHINA 'H'	HKD	2,422,000.00	1,485,075.73	2.84
PICC PROPERTY AND CASUALTY 'H'	HKD	988,000.00	1,006,561.21	1.92
SHANDONG WEIGAO GROUP 'H'	HKD	223,600.00	239,462.10	0.46
SINOPHARM GROUP 'H'	HKD	196,000.00	445,898.59	0.85
ZOOMLION HEAVY INDUSTRY 'H'	HKD	185,000.00	117,191.31	0.22
			<b>5,527,216.89</b>	<b>10.56</b>
<b>Corée du Sud</b>				
LG HOUSEHOLD & HEALTHCARE	KRW	1,286.00	910,881.88	1.74
SAMSUNG ELECTRONICS	KRW	38,676.00	2,221,158.52	4.25
SAMSUNG ELECTRONICS MECHANICS	KRW	359.00	48,865.60	0.09
SAMSUNG FIRE & MARINE INSURANCE	KRW	4,363.00	786,318.25	1.50
SAMSUNG SDS	KRW	4,879.00	556,133.61	1.06
SEEGENE	KRW	4,867.00	205,855.71	0.39
WOORI INVESTMENT & SECURITIES	KRW	5,922.00	55,593.82	0.11
			<b>4,784,807.39</b>	<b>9.14</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Quest Emerging Sustainable Equities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Emirats Arabes Unis</b>				
ALDAR PROPERTIES	AED	548,361.00	736,014.95	1.41
EMAAR PROPERTIES	AED	573,222.00	936,369.49	1.79
			<b>1,672,384.44</b>	<b>3.20</b>
<b>Etats-Unis</b>				
SOUTHERN COPPER	USD	2,138.00	165,887.42	0.32
YUM CHINA HOLDINGS	USD	3,206.00	139,653.36	0.27
			<b>305,540.78</b>	<b>0.59</b>
<b>Hong Kong</b>				
BYD ELECTRONIC CO	HKD	96,000.00	191,848.87	0.37
CHINA OVERSEAS LAND & INVESTMENT	HKD	347,000.00	1,035,837.45	1.98
CHINA TRADITIONAL CHINESE MEDICINE	HKD	110,000.00	57,440.88	0.11
CSPC PHARMACEUTICAL GROUP	HKD	345,200.00	397,663.74	0.76
DALI FOODS GROUP	HKD	287,500.00	151,003.85	0.29
WHARF HOLDINGS	HKD	17,000.00	51,813.58	0.10
			<b>1,885,608.37</b>	<b>3.61</b>
<b>Hongrie</b>				
CHEMICAL WORKS OF GEDEON RICHTER	HUF	20,227.00	446,871.62	0.85
			<b>446,871.62</b>	<b>0.85</b>
<b>Iles Caïmans</b>				
ALIBABA GROUP HOLDING	HKD	156,200.00	2,158,230.10	4.12
ANTA SPORTS PRODUCTS	HKD	28,400.00	354,973.54	0.68
BAIDU 'A' ADR -SPONS.-	USD	6,595.00	893,160.85	1.71
CHINA MEDICAL SYSTEM HOLDINGS	HKD	126,000.00	197,830.47	0.38
ENN ENERGY HOLDINGS	HKD	9,200.00	138,177.35	0.26
GEELY AUTOMOBILE HOLDINGS	HKD	91,000.00	141,862.13	0.27
HAITIAN INTERNATIONAL HOLDINGS	HKD	26,000.00	67,171.38	0.13
HELLO GROUP ADR -SPONS.-	USD	24,282.00	145,692.00	0.28
KINGBOARD HOLDINGS	HKD	83,000.00	402,890.61	0.77
KINGBOARD LAMINATES HOLDINGS	HKD	126,500.00	207,604.28	0.40
TENCENT HOLDINGS	HKD	48,000.00	2,252,633.90	4.30
WANT WANT CHINA	HKD	653,000.00	603,345.78	1.15
XIAOMI 'B' 144A/S	HKD	116,600.00	203,438.20	0.39
XINYI SOLAR HOLDINGS	HKD	518,000.00	909,400.11	1.74
			<b>8,676,410.70</b>	<b>16.58</b>
<b>Inde</b>				
ACC LIMITED -DEMAT.-	INR	10,765.00	305,895.75	0.58
BAJAJ AUTO	INR	10,266.00	495,319.08	0.95
CIPLA -DEMAT.-	INR	22,437.00	301,675.91	0.58
COLGATE-PALMOLIVE (INDIA)	INR	17,149.00	349,475.11	0.67
DIVI'S LABORATORIES	INR	1,530.00	88,991.14	0.17
ICICI BANK	INR	17,139.00	165,563.62	0.32
INDRAPRASTHA GAS	INR	37,213.00	183,681.65	0.35
INFOSYS TECHNOLOGIES -DEMAT.-	INR	64,028.00	1,614,483.74	3.09
MARICO -DEMAT.-	INR	50,790.00	338,207.17	0.65
MRF -DEMATERIALIZED-	INR	163.00	140,006.02	0.27

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Quest Emerging Sustainable Equities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Inde (suite)</b>				
NESTLE INDIA -DEMAT.-	INR	3,042.00	697,590.73	1.33
SHRIRAM TRANSPORT FINANCE	INR	23,760.00	356,213.35	0.68
SUN PHARMACEUTICAL INDUSTRIES	INR	26,866.00	324,496.35	0.62
WIPRO -DEMAT.-	INR	97,501.00	762,292.87	1.46
			<b>6,123,892.49</b>	<b>11.72</b>
<b>Indonésie</b>				
TELEKOMUNIKASI INDONESIA 'B'	IDR	2,478,400.00	789,337.26	1.51
			<b>789,337.26</b>	<b>1.51</b>
<b>Koweït</b>				
MABANEE COMPANY	KWD	83,950.00	253,866.56	0.49
			<b>253,866.56</b>	<b>0.49</b>
<b>Malaisie</b>				
HARTALEGA HOLDINGS	MYR	79,400.00	91,576.78	0.18
HONG LEONG FINANCIAL GROUP	MYR	27,300.00	127,093.24	0.24
MALAYAN BANKING BHD	MYR	607,200.00	1,290,949.29	2.47
NESTLE (MALAYSIA)	MYR	10,500.00	333,205.04	0.64
PETRONAS CHEMICALS GROUP	MYR	177,100.00	404,363.34	0.77
PUBLIC BANK	MYR	287,300.00	318,893.94	0.61
RHB BANK BERHAD	MYR	252,500.00	357,447.16	0.68
SIME DARBY BERHAD	MYR	381,800.00	217,903.17	0.42
WESTPORT HOLDINGS	MYR	154,700.00	147,241.95	0.28
			<b>3,288,673.91</b>	<b>6.29</b>
<b>Mexique</b>				
ARCA CONTINENTAL	MXN	63,200.00	415,510.28	0.79
COCA-COLA FEMSA -UNITS-	MXN	74,308.00	399,212.21	0.76
GRUMA 'B'	MXN	30,155.00	387,568.57	0.74
WAL-MART DE MEXICO	MXN	315,100.00	1,271,136.56	2.43
			<b>2,473,427.62</b>	<b>4.72</b>
<b>Russie</b>				
SBERBANK OF RUSSIA	RUB	301,750.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>Taiwan</b>				
ASIA CEMENT	TWD	314,000.00	532,421.93	1.02
ASUSTEK COMPUTER	TWD	101,000.00	1,317,136.54	2.52
AVANTECH	TWD	39,885.00	512,794.35	0.98
CATHAY FINANCIAL HOLDING	TWD	744,000.00	1,674,314.18	3.20
FORMOSA PLASTICS	TWD	152,000.00	563,674.88	1.08
FOXCONN TECHNOLOGY	TWD	105,000.00	230,370.64	0.44
HON HAI PRECISION INDUSTRY	TWD	15,000.00	55,495.05	0.11
MEDIA TEK	TWD	10,000.00	315,838.40	0.60
MICRO-STAR INTERNATIONAL	TWD	97,000.00	439,845.22	0.84
NANYA TECHNOLOGY	TWD	24,000.00	57,948.84	0.11
NOVATEK MICROELECTRONICS	TWD	44,000.00	654,598.25	1.25

Les notes annexées font partie intégrante de ces états financiers.

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Quest Emerging Sustainable Equities (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Taiwan (suite)</b>				
QUANTA COMPUTER	TWD	101,000.00	311,021.17	0.59
SHIN KONG FINANCIAL HOLDING	TWD	1,708,489.00	643,265.74	1.23
TAIWAN SEMICONDUCTOR MANUFACTURING	TWD	189,000.00	3,921,314.24	7.48
			<b>11,230,039.43</b>	<b>21.45</b>
<b>Thaïlande</b>				
KRUNG THAI BANK -NVDR-	THB	167,800.00	69,520.94	0.13
			<b>69,520.94</b>	<b>0.13</b>
<b>Turquie</b>				
TURKCELL ILETISIM HIZMET	TRY	176,929.00	271,895.55	0.52
			<b>271,895.55</b>	<b>0.52</b>
<b>Total du portefeuille-titres</b>			<b>51,912,965.21</b>	<b>99.22</b>
Avoirs en banque			523,371.00	1.00
Autres passifs nets			-114,523.30	-0.22
<b>Total des actifs nets</b>			<b>52,321,812.91</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Quest Emerging Sustainable Equities

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

Taiïwan	21.45
Iles Caïmans	16.58
Inde	11.72
Chine	10.56
Corée du Sud	9.14
Malaisie	6.29
Mexique	4.72
Afrique du Sud	4.44
Hong Kong	3.61
Emirats Arabes Unis	3.20
Brésil	2.84
Indonésie	1.51
Hongrie	0.85
Etats-Unis	0.59
Turquie	0.52
Koweït	0.49
Chili	0.30
Bermudes	0.28
Thaïlande	0.13
Russie	0.00
	<b>99.22</b>

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Equipements électriques et électroniques	15.87
Internet, logiciel et services techniques informatiques	11.63
Banques et organismes de crédit	11.53
Industrie pharmaceutique et cosmétique	7.09
Holdings et sociétés financières	6.11
Articles de bureau et ordinateurs	5.99
Immobilier	5.96
Alimentation et boissons non alcoolisées	5.95
Assurances	4.45
Communications	4.24
Services aux collectivités	4.12
Commerce de détail et grands magasins	2.43
Produits chimiques	1.85
Biens de consommation divers	1.74
Construction et matériaux de construction	1.60
Industrie automobile	1.22
Mines et aciéries	1.22
Construction de machines et appareils	1.05
Pierres et métaux précieux	0.98
Emballage	0.79
Industrie textile et du vêtement	0.68
Caoutchouc et pneus	0.45
Divers	0.38
Services publics	0.37
Pétrole	0.35
Acier inoxydable	0.32
Tabac et alcool	0.30
Transport et fret	0.28
Gastronomie	0.27
	<b>99.22</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Quest Global Sustainable Equities (note 1)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Allemagne</b>				
ALLIANZ	EUR	77,282.00	18,635,889.28	1.99
HENKEL PFD -NVTG-	EUR	53,369.00	3,599,546.91	0.39
			<b>22,235,436.19</b>	<b>2.38</b>
<b>Australie</b>				
FORTESCUE METALS	AUD	501,380.00	7,760,381.82	0.83
MEDIBANK PRIVATE	AUD	761,894.00	1,757,055.83	0.19
SONIC HEALTHCARE	AUD	143,523.00	3,820,740.63	0.41
WESFARMERS	AUD	152,953.00	5,778,538.56	0.62
			<b>19,116,716.84</b>	<b>2.05</b>
<b>Canada</b>				
BANK OF NOVA SCOTIA	USD	222,266.00	16,194,194.91	1.73
METRO	CAD	48,150.00	2,760,224.49	0.30
SUN LIFE FINANCIAL	CAD	177,868.00	10,055,669.85	1.08
THOMSON REUTERS	CAD	52,380.00	5,717,038.80	0.61
WEST FRASER TIMBER	CAD	26,026.00	2,221,086.22	0.24
			<b>36,948,214.27</b>	<b>3.96</b>
<b>Danemark</b>				
NOVO NORDISK 'B'	DKK	14,307.00	1,615,808.79	0.17
			<b>1,615,808.79</b>	<b>0.17</b>
<b>Etats-Unis</b>				
ABBVIE	USD	48,596.00	7,954,679.24	0.85
AGILENT TECHNOLOGIES	USD	35,478.00	4,848,423.48	0.52
ALLEGHANY CORPORATION	USD	2,851.00	2,420,499.00	0.26
ALLSTATE	USD	91,500.00	12,892,350.00	1.38
AMAZON.COM	USD	5,760.00	19,118,937.60	2.05
AMGEN	USD	78,398.00	19,164,391.10	2.05
APPLE	USD	108,499.00	19,121,863.76	2.05
APPLIED MATERIALS	USD	34,643.00	4,686,851.47	0.50
ARROW ELECTRONICS	USD	19,965.00	2,395,800.00	0.26
AUTOMATIC DATA PROCESSING	USD	86,372.00	20,013,256.12	2.14
AUTOZONE	USD	5,851.00	12,050,193.01	1.29
BLACKROCK 'A'	USD	6,322.00	4,953,097.34	0.53
CISCO SYSTEMS	USD	322,494.00	18,172,536.90	1.95
CITIGROUP	USD	91,025.00	4,943,567.75	0.53
COCA-COLA	USD	284,005.00	17,693,511.50	1.89
COGNIZANT TECHNOLOGY SOLUTIONS 'A'	USD	166,228.00	15,233,133.92	1.63
CUMMINS	USD	18,989.00	3,945,724.31	0.42
DUKE REALTY	USD	114,036.00	6,746,369.76	0.72
EQUITY RESIDENTIAL -SBI-	USD	109,631.00	10,103,592.96	1.08
EXPEDITORS INTERNATIONAL OF WASHINGTON	USD	53,678.00	5,611,498.12	0.60
FASTENAL	USD	88,397.00	5,328,571.16	0.57
GRAINGER (W.W.)	USD	10,474.00	5,504,087.00	0.59

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Quest Global Sustainable Equities (note 1) (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
HOLOGIC	USD	77,778.00	5,982,683.76	0.64
HOME DEPOT	USD	54,488.00	16,592,140.88	1.78
HP	USD	341,520.00	12,339,117.60	1.32
ILLINOIS TOOL WORKS	USD	18,429.00	3,943,806.00	0.42
INTEL	USD	242,559.00	12,269,847.02	1.31
JP MORGAN CHASE & CO	USD	51,227.00	7,166,145.03	0.77
LABORATORY CORP OF AMERICA HOLDINGS	USD	30,254.00	8,120,778.68	0.87
LAM RESEARCH	USD	11,955.00	6,577,999.65	0.70
LOWE'S COMPANIES	USD	16,258.00	3,366,381.48	0.36
MASCO	USD	76,274.00	4,031,080.90	0.43
MICROSOFT	USD	74,565.00	23,256,077.85	2.49
MORGAN STANLEY	USD	35,701.00	3,205,592.79	0.34
O REILLY AUTOMOTIVE	USD	20,970.00	14,530,951.80	1.56
ORACLE	USD	79,725.00	6,655,443.00	0.71
PFIZER	USD	344,193.00	18,097,667.94	1.94
PROCTER & GAMBLE	USD	99,661.00	15,270,058.42	1.63
PROLOGIS	USD	19,596.00	3,236,475.36	0.35
PUBLIC STORAGE	USD	49,025.00	19,571,760.50	2.10
PULTEGROUP	USD	78,623.00	3,430,321.49	0.37
QUALCOMM	USD	69,181.00	10,595,761.96	1.13
QUEST DIAGNOSTICS	USD	38,969.00	5,416,691.00	0.58
REGENERON PHARMACEUTICALS	USD	16,244.00	11,448,771.20	1.23
REGIONS FINANCIAL	USD	288,612.00	6,554,378.52	0.70
SIMON PROPERTY GROUP	USD	86,214.00	11,569,918.80	1.24
STEEL DYNAMICS	USD	34,941.00	2,960,201.52	0.32
SYNCHRONY FINANCIAL	USD	57,027.00	2,021,892.29	0.22
TARGET	USD	74,684.00	16,276,630.96	1.74
TEXAS INSTRUMENTS	USD	104,939.00	19,542,789.97	2.09
THERMO FISHER SCIENTIFIC	USD	7,917.00	4,741,253.79	0.51
TRAVELERS COMPANIES	USD	78,531.00	14,583,992.01	1.56
VERISIGN	USD	31,379.00	7,019,482.30	0.75
VERTEX PHARMACEUTICALS	USD	21,518.00	5,549,277.02	0.59
VISA 'A'	USD	17,484.00	3,887,917.08	0.42
WALMART	USD	130,133.00	19,572,003.20	2.10
WATERS	USD	14,051.00	4,516,693.95	0.48
			<b>556,804,921.22</b>	<b>59.61</b>
<b>Finlande</b>				
KONE OYJ 'B'	EUR	93,064.00	4,906,290.39	0.53
NORDEA BANK	SEK	383,226.00	4,018,180.25	0.43
			<b>8,924,470.64</b>	<b>0.96</b>
<b>France</b>				
SANOFI	EUR	168,080.00	17,368,051.67	1.86
SCHNEIDER ELECTRIC S.A.	EUR	34,958.00	5,917,350.47	0.63
			<b>23,285,402.14</b>	<b>2.49</b>
<b>Hong Kong</b>				
SUN HUNG KAI PROPERTIES	HKD	390,796.00	4,656,641.69	0.50
			<b>4,656,641.69</b>	<b>0.50</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Quest Global Sustainable Equities (note 1) (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Iles Caïmans</b>				
CK ASSET HOLDINGS	HKD	263,000.00	1,801,829.29	0.19
WHARF REIC	HKD	324,000.00	1,632,154.72	0.17
			<b>3,433,984.01</b>	<b>0.36</b>
<b>Irlande</b>				
ACCENTURE 'A'	USD	34,321.00	11,720,964.71	1.25
ALLEGION	USD	27,189.00	3,066,375.42	0.33
AON	USD	25,902.00	8,542,220.58	0.91
MEDTRONIC	USD	117,646.00	13,169,293.24	1.41
PENTAIR	USD	36,088.00	2,033,558.80	0.22
			<b>38,532,412.75</b>	<b>4.12</b>
<b>Italie</b>				
ASSICURAZIONI GENERALI	EUR	349,279.00	8,048,785.90	0.86
POSTE ITALIANE	EUR	137,495.00	1,598,702.66	0.17
			<b>9,647,488.56</b>	<b>1.03</b>
<b>Japon</b>				
CHUGAI PHARMACEUTICAL	JPY	196,300.00	6,612,421.24	0.71
FUJIFILM HOLDINGS	JPY	45,200.00	2,784,679.17	0.30
KDDI	JPY	270,500.00	8,903,776.27	0.95
KYOCERA	JPY	35,400.00	2,000,259.68	0.21
MS&AD INSURANCE GROUP HOLDINGS	JPY	42,000.00	1,373,661.27	0.15
MURATA MANUFACTURING	JPY	76,700.00	5,104,586.85	0.55
NINTENDO	JPY	28,600.00	14,468,901.37	1.55
ONO PHARMACEUTICAL	JPY	104,300.00	2,627,782.05	0.28
OTSUKA HOLDINGS	JPY	72,400.00	2,516,942.32	0.27
SEKISUI HOUSE	JPY	200,400.00	3,905,847.65	0.42
SHIN-ETSU CHEMICAL	JPY	22,000.00	3,391,284.74	0.36
TOKYO ELECTRON	JPY	27,400.00	14,235,402.85	1.52
			<b>67,925,545.46</b>	<b>7.27</b>
<b>Jersey</b>				
FERGUSON NEWCO	GBP	24,482.00	3,343,575.29	0.36
			<b>3,343,575.29</b>	<b>0.36</b>
<b>Pays-Bas</b>				
KONINKLIJKE AHOLD DELHAIZE	EUR	290,561.00	9,416,818.47	1.01
NN GROUP	EUR	45,343.00	2,311,517.10	0.25
RANDSTAD	EUR	32,737.00	2,064,284.49	0.22
			<b>13,792,620.06</b>	<b>1.48</b>
<b>Royaume-Uni</b>				
3I GROUP	GBP	306,532.00	5,619,428.00	0.60
BUNZL	GBP	106,703.00	4,154,628.56	0.44
GLAXOSMITHKLINE	GBP	394,397.00	8,576,790.65	0.92
PERSIMMON	GBP	94,600.00	2,668,432.91	0.29
RELX PLC	GBP	348,768.00	10,923,350.98	1.17
TESCO	GBP	1,233,466.00	4,498,150.03	0.48
			<b>36,440,781.13</b>	<b>3.90</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Quest Global Sustainable Equities (note 1) (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Singapour</b>				
OVERSEA-CHINESE BANKING	SGD	307,300.00	2,805,422.57	0.30
SINGAPORE EXCHANGE	SGD	226,100.00	1,660,958.18	0.18
			<b>4,466,380.75</b>	<b>0.48</b>
<b>Suède</b>				
KINNEVIK 'B'	SEK	55,187.00	1,470,411.42	0.16
			<b>1,470,411.42</b>	<b>0.16</b>
<b>Suisse</b>				
ADECCO GROUP REG.	CHF	44,138.00	2,023,599.48	0.22
GARMIN	USD	46,115.00	5,543,484.15	0.59
GEBERIT	CHF	8,889.00	5,517,277.13	0.59
KUEHNE & NAGEL INTERNATIONAL	CHF	16,281.00	4,666,332.02	0.50
LOGITECH INTERNATIONAL	CHF	52,828.00	3,929,256.02	0.42
NESTLE	CHF	17,051.00	2,228,260.93	0.24
NOVARTIS NOMINAL	CHF	176,702.00	15,580,258.70	1.67
ROCHE HOLDING D. RIGHT	CHF	42,641.00	17,119,239.85	1.83
SCHINDLER HOLDING -PART.CERT.-	CHF	11,979.00	2,596,088.21	0.28
TE CONNECTIVITY	USD	70,760.00	9,377,822.80	1.00
UBS GROUP REG.	CHF	141,236.00	2,801,457.42	0.30
ZURICH INSURANCE GROUP NOMINAL	CHF	10,953.00	5,438,223.55	0.58
			<b>76,821,300.26</b>	<b>8.22</b>
<b>Total du portefeuille-titres</b>			<b>929,462,111.47</b>	<b>99.50</b>
Avoirs en banque			4,986,242.64	0.53
Autres passifs nets			-291,457.47	-0.03
<b>Total des actifs nets</b>			<b>934,156,896.64</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Quest Global Sustainable Equities (note 1)

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	59.61	Industrie pharmaceutique et cosmétique	16.63
Suisse	8.22	Commerce de détail et grands magasins	11.11
Japon	7.27	Articles de bureau et ordinateurs	11.08
Irlande	4.12	Equipements électriques et électroniques	9.64
Canada	3.96	Assurances	8.15
Royaume-Uni	3.90	Immobilier	6.22
France	2.49	Holdings et sociétés financières	5.78
Allemagne	2.38	Banques et organismes de crédit	5.36
Australie	2.05	Biotechnologie	3.28
Pays-Bas	1.48	Construction et matériaux de construction	2.72
Italie	1.03	Communications	2.60
Finlande	0.96	Services aux collectivités	2.48
Hong Kong	0.50	Internet, logiciel et services techniques informatiques	2.38
Singapour	0.48	Construction de machines et appareils	2.30
Jersey	0.36	Alimentation et boissons non alcoolisées	2.13
Iles Caïmans	0.36	Edition et arts graphiques	1.78
Danemark	0.17	Biens de consommation divers	1.55
Suède	0.16	Transport et fret	1.10
	<b>99.50</b>	Pierres et métaux précieux	0.83
		Produits chimiques	0.75
		Bois et papier	0.68
		Divers	0.33
		Mines et aciéries	0.32
		Photo et optique	0.30
			<b>99.50</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Robotics

DESCRIPTION	DEWISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Allemagne</b>				
INFINEON TECHNOLOGIES	EUR	7,921,853.00	272,684,748.86	3.22
SIEMENS	EUR	2,644,360.00	372,950,983.45	4.41
			<b>645,635,732.31</b>	<b>7.63</b>
<b>Canada</b>				
KINAXIS	CAD	1,238,649.00	165,489,814.74	1.96
			<b>165,489,814.74</b>	<b>1.96</b>
<b>Etats-Unis</b>				
ADVANCED MICRO DEVICES	USD	1,163,580.00	131,984,879.40	1.56
ALPHABET 'C' - NON VOTING-	USD	147,580.00	418,243,195.80	4.94
ALTAIR ENGINEERING 'A'	USD	2,497,649.00	163,446,150.56	1.93
AUTODESK	USD	585,185.00	128,570,996.35	1.52
DROPBOX 'A'	USD	8,095,149.00	191,774,079.81	2.27
FIVE9	USD	2,328,138.00	257,631,751.08	3.05
INTUITIVE SURGICAL	USD	413,943.00	126,956,318.10	1.50
IROBOT	USD	1,386,166.00	90,045,343.36	1.06
KLA CORPORATION	USD	881,465.00	329,667,910.00	3.90
LAM RESEARCH	USD	657,159.00	361,588,596.57	4.27
MICROCHIP TECHNOLOGY	USD	3,762,034.00	287,419,397.60	3.40
MICRON TECHNOLOGY	USD	3,606,225.00	278,869,379.25	3.30
NVIDIA	USD	252,958.00	70,208,492.90	0.83
PTC	USD	2,045,120.00	221,547,849.60	2.62
QUALCOMM	USD	1,728,182.00	264,688,355.12	3.13
RINGCENTRAL 'A'	USD	1,084,116.00	129,681,955.92	1.53
SALESFORCE.COM	USD	2,327,808.00	499,338,094.08	5.91
SPLUNK	USD	2,061,562.00	294,308,591.12	3.48
SYNOPSYS	USD	946,131.00	318,212,239.23	3.76
TERADYNE	USD	2,161,825.00	262,834,683.50	3.11
TWILIO 'A'	USD	1,122,037.00	186,819,160.50	2.21
WORKDAY 'A'	USD	906,303.00	217,639,602.42	2.57
ZENDESK	USD	2,054,111.00	244,151,633.46	2.89
			<b>5,475,628,655.73</b>	<b>64.74</b>
<b>Iles Caïmans</b>				
BAIDU 'A'	HKD	7,784,972.00	137,790,471.28	1.63
			<b>137,790,471.28</b>	<b>1.63</b>
<b>Japon</b>				
DAIFUKU	JPY	1,858,000.00	134,133,363.01	1.59
FANUC	JPY	1,417,700.00	252,060,910.17	2.98
NIDEC	JPY	1,925,100.00	154,048,001.37	1.82
SMC	JPY	386,300.00	218,533,525.44	2.58
YASKAWA ELECTRIC	JPY	5,500,100.00	217,381,513.67	2.57
			<b>976,157,313.66</b>	<b>11.54</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Robotics (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Pays-Bas</b>				
ASML HOLDING	EUR	217,880.00	148,885,161.88	1.76
NXP SEMICONDUCTORS	USD	1,529,134.00	286,330,341.50	3.38
			<b>435,215,503.38</b>	<b>5.14</b>
<b>Suède</b>				
ELEKTA 'B'	SEK	8,327,215.00	66,226,887.78	0.78
			<b>66,226,887.78</b>	<b>0.78</b>
<b>Taïwan</b>				
TAIWAN SEMICONDUCTOR MANUFACTURING	TWD	10,133,000.00	210,236,387.33	2.49
			<b>210,236,387.33</b>	<b>2.49</b>
<b>TOTAL I.</b>			<b>8,112,380,766.21</b>	<b>95.91</b>
<b>II. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET USD Z	USD	2,191,226.12	326,046,777.72	3.85
			<b>326,046,777.72</b>	<b>3.85</b>
<b>TOTAL II.</b>			<b>326,046,777.72</b>	<b>3.85</b>
<b>Total du portefeuille-titres</b>			<b>8,438,427,543.93</b>	<b>99.76</b>
Avoirs en banque			28,724,019.07	0.34
Autres passifs nets			-8,201,763.06	-0.10
<b>Total des actifs nets</b>			<b>8,458,949,799.94</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Robotics

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	64.74	Internet, logiciel et services techniques informatiques	34.84
Japon	11.54	Equipements électriques et électroniques	32.54
Allemagne	7.63	Articles de bureau et ordinateurs	8.76
Pays-Bas	5.14	Communications	6.35
Luxembourg	3.85	Services aux collectivités	5.91
Taiwan	2.49	Construction de machines et appareils	4.17
Canada	1.96	Parts d'organismes de placement collectif	3.85
Iles Caïmans	1.63	Industrie pharmaceutique et cosmétique	2.28
Suède	0.78	Biens de consommation divers	1.06
	<b>99.76</b>		<b>99.76</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)  
Pictet - Global Equities Diversified Alpha

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET TR - DIVERSIFIED ALPHA I EUR	EUR	110,662.64	12,189,489.34	89.28
			<b>12,189,489.34</b>	<b>89.28</b>
<b>Total du portefeuille-titres</b>			<b>12,189,489.34</b>	<b>89.28</b>
Avoirs en banque			1,350,211.09	9.89
Autres actifs nets			113,178.90	0.83
<b>Total des actifs nets</b>			<b>13,652,879.33</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Global Equities Diversified Alpha

---

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

---

Luxembourg	89.28
	<b>89.28</b>

---

---

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

---

Parts d'organismes de placement collectif	89.28
	<b>89.28</b>

---

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Global Thematic Opportunities

DESCRIPTION	DEWISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<i>Actions</i>				
<b>Allemagne</b>				
HELLOFRESH	EUR	220,447.00	10,291,973.18	0.75
SIEMENS	EUR	220,375.00	31,080,894.05	2.25
VONOVIA	EUR	290,292.00	13,716,994.31	0.99
			<b>55,089,861.54</b>	<b>3.99</b>
<b>Corée du Sud</b>				
SAMSUNG ELECTRONICS PFD	KRW	509,857.00	26,488,905.70	1.92
			<b>26,488,905.70</b>	<b>1.92</b>
<b>Etats-Unis</b>				
ALPHABET 'A'	USD	13,471.00	38,035,368.50	2.76
AMEDISYS	USD	64,449.00	11,231,527.23	0.81
APPLIED MATERIALS	USD	301,983.00	40,855,280.07	2.96
ASGN	USD	158,715.00	18,576,003.60	1.35
BLUEPRINT MEDICINES	USD	113,813.00	7,446,784.59	0.54
BOSTON SCIENTIFIC	USD	694,810.00	31,190,020.90	2.26
COMCAST 'A'	USD	584,092.00	27,802,779.20	2.01
DANAHER	USD	114,069.00	34,186,479.30	2.48
FIDELITY NATIONAL FINANCIAL	USD	744,724.00	37,392,592.04	2.71
FIDELITY NATIONAL INFORMATION	USD	256,233.00	25,902,593.97	1.88
FORTUNE BRANDS HOME & SECURITY	USD	270,014.00	20,796,478.28	1.51
GENERAC HOLDINGS	USD	53,658.00	16,858,270.44	1.22
II-VI INCORPORATED	USD	203,708.00	14,889,017.72	1.08
KLA CORPORATION	USD	107,527.00	40,215,098.00	2.91
MATCH GROUP	USD	142,034.00	15,686,234.96	1.14
MAXIMUS	USD	319,932.00	24,641,162.64	1.78
META PLATFORMS 'A'	USD	90,271.00	20,474,365.51	1.48
MICROSOFT	USD	130,384.00	40,665,465.76	2.95
NEXTERA ENERGY	USD	186,670.00	15,993,885.60	1.16
PAYPAL HOLDINGS	USD	157,107.00	18,516,631.02	1.34
POOL	USD	36,084.00	16,137,486.48	1.17
PTC	USD	152,448.00	16,514,691.84	1.20
QUEST DIAGNOSTICS	USD	232,399.00	32,303,461.00	2.34
REPUBLIC SERVICES	USD	103,066.00	13,940,913.29	1.01
SALESFORCE.COM	USD	74,084.00	15,891,758.84	1.15
SEAGEN	USD	47,126.00	6,697,547.12	0.49
SYNOPTIS	USD	115,528.00	38,855,532.24	2.81
TERADYNE	USD	122,801.00	14,930,145.58	1.08
THERMO FISHER SCIENTIFIC	USD	88,963.00	53,277,271.81	3.85
TOPBUILD	USD	96,364.00	17,915,031.24	1.30
TORO	USD	315,750.00	27,211,335.00	1.97
TRANSUNION	USD	160,288.00	16,668,349.12	1.21
TURNING POINT THERAPEUTICS	USD	237,137.00	6,613,750.93	0.48

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Global Thematic Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
UNITEDHEALTH GROUP	USD	106,890.00	55,401,087.00	4.00
VISA 'A'	USD	172,733.00	38,410,637.21	2.78
ZEBRA TECHNOLOGIES 'A'	USD	62,458.00	26,855,066.26	1.95
			<b>898,980,104.29</b>	<b>65.12</b>
<b>France</b>				
ESSILORLUXOTTICA	EUR	74,568.00	13,872,453.23	1.00
KERING	EUR	51,449.00	32,789,175.17	2.38
SCHNEIDER ELECTRIC S.A.	EUR	207,143.00	35,063,153.74	2.54
			<b>81,724,782.14</b>	<b>5.92</b>
<b>Iles Caïmans</b>				
ALIBABA GROUP HOLDING	HKD	966,644.00	13,356,211.12	0.97
BAIDU 'A'	HKD	698,892.00	12,370,071.22	0.90
NETEASE S	HKD	805,785.00	14,327,722.61	1.04
TENCENT HOLDINGS	HKD	267,100.00	12,534,969.04	0.91
XPENG 'A'	HKD	403,598.00	5,677,167.38	0.41
			<b>58,266,141.37</b>	<b>4.23</b>
<b>Iles Vierges britanniques</b>				
CAPRI HOLDINGS	USD	493,931.00	26,124,010.59	1.89
NOMAD FOODS	USD	1,146,039.00	25,717,115.16	1.86
			<b>51,841,125.75</b>	<b>3.75</b>
<b>Irlande</b>				
ALLEGION	USD	241,711.00	27,260,166.58	1.97
			<b>27,260,166.58</b>	<b>1.97</b>
<b>Pays-Bas</b>				
NXP SEMICONDUCTORS	USD	139,963.00	26,208,071.75	1.90
			<b>26,208,071.75</b>	<b>1.90</b>
<b>Suède</b>				
HEXAGON 'B'	SEK	2,783,337.00	39,458,380.44	2.86
			<b>39,458,380.44</b>	<b>2.86</b>
<b>Suisse</b>				
GARMIN	USD	243,650.00	29,289,166.50	2.12
ROCHE HOLDING D. RIGHT	CHF	105,619.00	42,403,250.26	3.06
			<b>71,692,416.76</b>	<b>5.18</b>
<b>TOTAL I.</b>			<b>1,337,009,956.32</b>	<b>96.84</b>
<b>II. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET USD Z	USD	280,893.68	41,795,996.58	3.03
			<b>41,795,996.58</b>	<b>3.03</b>
<b>TOTAL II.</b>			<b>41,795,996.58</b>	<b>3.03</b>

Les notes annexées font partie intégrante de ces états financiers.

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Global Thematic Opportunities (suite)

DESCRIPTION	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Total du portefeuille-titres</b>	<b>1,378,805,952.90</b>	<b>99.87</b>
Avoirs en banque	2,891,965.27	0.21
Autres passifs nets	-1,138,393.80	-0.08
<b>Total des actifs nets</b>	<b>1,380,559,524.37</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Global Thematic Opportunities

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	65.12
France	5.92
Suisse	5.18
Iles Caïmans	4.23
Allemagne	3.99
Iles Vierges britanniques	3.75
Luxembourg	3.03
Suède	2.86
Irlande	1.97
Corée du Sud	1.92
Pays-Bas	1.90
	<b>99.87</b>

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Equipements électriques et électroniques	18.40
Internet, logiciel et services techniques informatiques	12.98
Industrie pharmaceutique et cosmétique	8.47
Construction de machines et appareils	8.30
Holdings et sociétés financières	7.75
Banques et organismes de crédit	5.49
Services aux collectivités	5.25
Commerce de détail et grands magasins	4.27
Articles de bureau et ordinateurs	4.03
Soins de santé et services sociaux	4.00
Communications	3.15
Parts d'organismes de placement collectif	3.03
Construction et matériaux de construction	2.81
Divers	1.97
Biens de consommation divers	1.97
Biotechnologie	1.51
Gastronomie	1.17
Services publics	1.16
Protection de l'environnement et traitement des déchets	1.01
Photo et optique	1.00
Immobilier	0.99
Produits de consommation	0.75
Industrie automobile	0.41
	<b>99.87</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Corto Europe Long Short**

DESCRIPTION	DEWISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET TR - CORTO EUROPE M EUR	EUR	1,331,108.59	212,138,775.23	100.16
			<b>212,138,775.23</b>	<b>100.16</b>
<b>Total du portefeuille-titres</b>			<b>212,138,775.23</b>	<b>100.16</b>
Découvert bancaire			-1,283.18	0.00
Autres passifs nets			-344,275.31	-0.16
<b>Total des actifs nets</b>			<b>211,793,216.74</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Corto Europe Long Short

---

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

---

Luxembourg	100.16
	<b>100.16</b>

---

---

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

---

Parts d'organismes de placement collectif	100.16
	<b>100.16</b>

---

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Human

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Allemagne</b>				
HELLOFRESH	EUR	188,158.00	8,784,501.90	2.48
			<b>8,784,501.90</b>	<b>2.48</b>
<b>Etats-Unis</b>				
2U	USD	300,955.00	3,963,577.35	1.12
AMEDISYS	USD	77,209.00	13,455,212.43	3.80
ASGN	USD	78,274.00	9,161,188.96	2.59
BOOKING HOLDINGS	USD	4,391.00	10,382,519.50	2.93
BUMBLE 'A'	USD	119,417.00	3,473,840.53	0.98
CERIDIAN HCM HOLDING	USD	95,007.00	6,622,937.97	1.87
CHEMED	USD	20,971.00	10,708,421.73	3.03
DUOLINGO 'A'	USD	34,664.00	3,151,650.88	0.89
ELANCO ANIMAL HEALTH	USD	208,961.00	5,639,857.39	1.59
IDEXX LABORATORIES	USD	31,221.00	17,249,290.29	4.87
KORN FERRY	USD	109,865.00	7,320,304.95	2.07
LHC GROUP	USD	50,669.00	8,550,900.44	2.42
MATCH GROUP	USD	146,071.00	16,132,081.24	4.56
NETFLIX	USD	30,895.00	11,631,967.50	3.29
PAYCOR HCM	USD	163,756.00	4,840,627.36	1.37
PETCO HEALTH & WELLNESS 'A'	USD	225,084.00	4,422,900.60	1.25
PROGYNY	USD	142,759.00	7,349,233.32	2.08
SERVICE CORPORATION INTERNATIONAL	USD	125,176.00	8,370,519.12	2.37
SKILLSOFT 'A'	USD	515,850.00	3,151,843.50	0.89
STRIDE	USD	245,393.00	8,797,339.05	2.49
TRUEBLUE	USD	130,192.00	3,830,248.64	1.08
UNITEDHEALTH GROUP	USD	36,380.00	18,855,754.00	5.33
VENTAS	USD	206,475.00	12,998,633.63	3.67
WALT DISNEY	USD	102,453.00	14,363,910.60	4.06
WELLTOWER	USD	200,760.00	19,622,282.40	5.54
ZOETIS 'A'	USD	75,443.00	14,628,397.70	4.13
			<b>248,675,441.08</b>	<b>70.27</b>
<b>Iles Caïmans</b>				
MEITUAN 'B'	HKD	274,200.00	5,347,620.03	1.51
			<b>5,347,620.03</b>	<b>1.51</b>
<b>Japon</b>				
MEDLEY	JPY	213,900.00	4,520,336.54	1.28
PERSOL HOLDINGS	JPY	249,700.00	5,668,196.78	1.60
RECRUIT HOLDINGS	JPY	277,530.00	12,318,698.80	3.48
			<b>22,507,232.12</b>	<b>6.36</b>
<b>Pays-Bas</b>				
BASIC-FIT	EUR	103,061.00	4,619,585.59	1.31
JUST EAT TAKEAWAY.COM	EUR	193,546.00	6,692,257.88	1.89
RANDSTAD	EUR	141,745.00	8,937,960.22	2.53
			<b>20,249,803.69</b>	<b>5.73</b>

Les notes annexées font partie intégrante de ces états financiers.

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Human (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Royaume-Uni</b>				
COMPASS GROUP	GBP	209,260.00	4,539,699.83	1.28
LEARNING TECHNOLOGIES GROUP	GBP	2,152,924.00	4,602,713.83	1.30
PEARSON	GBP	591,244.00	5,834,032.06	1.65
RELX PLC	GBP	446,455.00	13,982,890.24	3.95
			<b>28,959,335.96</b>	<b>8.18</b>
<b>Suisse</b>				
ADECCO GROUP REG.	CHF	101,469.00	4,652,059.80	1.31
			<b>4,652,059.80</b>	<b>1.31</b>
<b>TOTAL I.</b>			<b>339,175,994.58</b>	<b>95.84</b>
<b>II. Parts d'organismes de placement collectif</b>				
<b>Luxembourg</b>				
PICTET - SHORT-TERM MONEY MARKET USD Z	USD	87,386.28	13,002,772.11	3.67
			<b>13,002,772.11</b>	<b>3.67</b>
<b>TOTAL II.</b>			<b>13,002,772.11</b>	<b>3.67</b>
<b>Total du portefeuille-titres</b>			<b>352,178,766.69</b>	<b>99.51</b>
Avoirs en banque			2,004,153.81	0.57
Autres passifs nets			-275,517.27	-0.08
<b>Total des actifs nets</b>			<b>353,907,403.23</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Human

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Etats-Unis	70.27	Soins de santé et services sociaux	14.69
Royaume-Uni	8.18	Internet, logiciel et services techniques informatiques	13.61
Japon	6.36	Services aux collectivités	12.73
Pays-Bas	5.73	Industrie pharmaceutique et cosmétique	9.52
Luxembourg	3.67	Immobilier	9.21
Allemagne	2.48	Holdings et sociétés financières	8.95
Iles Caïmans	1.51	Edition et arts graphiques	5.60
Suisse	1.31	Biotechnologie	4.87
	<b>99.51</b>	Communications	4.56
		Loisirs	4.06
		Parts d'organismes de placement collectif	3.67
		Produits chimiques	3.03
		Produits de consommation	2.48
		Gastronomie	1.28
		Divers	1.25
			<b>99.51</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Afrique du Sud</b>				
SAPPI	ZAR	35,410.00	123,157.62	0.00
			<b>123,157.62</b>	<b>0.00</b>
<b>Allemagne</b>				
ADIDAS	EUR	1,028.00	222,459.20	0.00
ALLIANZ	EUR	60,420.00	13,068,846.00	0.14
BIONTECH -ADR SPONS.-	USD	2,257.00	353,332.79	0.00
COMPUGROUP MEDICAL	EUR	2,797.00	153,974.85	0.00
DEUTSCHE LUFTHANSA	EUR	619,771.00	4,603,039.22	0.05
DEUTSCHE TELEKOM REG.	EUR	20,163.00	347,005.23	0.00
DUERR	EUR	1,951.00	54,784.08	0.00
HELLOFRESH	EUR	14,543.00	649,344.95	0.01
HENKEL PFD -NVTG-	EUR	9,465.00	580,772.40	0.01
INFINEON TECHNOLOGIES	EUR	220,109.00	6,952,142.77	0.08
KNORR-BREMSE	EUR	1,770.00	126,838.20	0.00
LEG IMMOBILIEN AG	EUR	2,295.00	242,581.50	0.00
NEMETSCHEK	EUR	21,758.00	1,932,545.56	0.02
PUMA	EUR	3,064.00	240,217.60	0.00
R.W.E.	EUR	274,149.00	10,595,858.85	0.12
RATIONAL	EUR	134.00	85,599.20	0.00
SIEMENS	EUR	4,263.00	554,275.26	0.01
SIEMENS HEALTHINEERS 144A	EUR	6,156.00	349,045.20	0.00
SYMRISE	EUR	1,425.00	155,111.25	0.00
VONOVIA	EUR	11,039.00	477,878.31	0.01
ZALANDO	EUR	1,593.00	78,455.25	0.00
			<b>41,824,107.67</b>	<b>0.45</b>
<b>Australie</b>				
FORTESCUE METALS	AUD	85,536.00	1,191,174.40	0.01
MEDIBANK PRIVATE	AUD	196,982.00	408,952.96	0.00
QANTAS AIRWAYS	AUD	1,376,856.00	4,835,287.94	0.05
SONIC HEALTHCARE	AUD	24,417.00	583,945.09	0.01
TREASURY WINE ESTATES	AUD	549,453.00	4,288,794.18	0.05
WESFARMERS	AUD	26,133.00	887,977.71	0.01
			<b>12,196,132.28</b>	<b>0.13</b>
<b>Autriche</b>				
ANDRITZ	EUR	3,931.00	166,831.64	0.00
BAWAG GROUP	EUR	196,365.00	9,307,701.00	0.10
LENZING	EUR	871.00	82,135.30	0.00
RAIFFEISEN INTERNATIONAL BANK	EUR	397,563.00	5,343,246.72	0.06
			<b>14,899,914.66</b>	<b>0.16</b>
<b>Belgique</b>				
ANHEUSER-BUSCH INBEV	EUR	76,845.00	4,241,844.00	0.05
			<b>4,241,844.00</b>	<b>0.05</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Bermudes</b>				
ARCH CAPITAL GROUP	USD	13,359.00	579,613.83	0.01
ESSENT GROUP	USD	4,093.00	153,755.56	0.00
EVEREST REINSURANCE GROUP	USD	2,491.00	679,884.81	0.01
INVESCO	USD	17,429.00	365,611.64	0.00
KINIKSA PHARMACEUTICALS 'A'	USD	15,253.00	136,893.76	0.00
NINE DRAGONS PAPER	HKD	75,000.00	58,705.18	0.00
NORWEGIAN CRUISE LINE	USD	4,782.00	90,889.90	0.00
RENAISSANCERE HOLDINGS	USD	1,754.00	248,713.06	0.00
			<b>2,314,067.74</b>	<b>0.02</b>
<b>Brésil</b>				
AZUL PFD	BRL	1,177,600.00	5,386,634.10	0.06
KLABIN	BRL	37,221.00	172,430.09	0.00
NEOENERGIA	BRL	25,300.00	82,200.55	0.00
SABESP	BRL	25,891.00	220,487.93	0.00
SUZANO	BRL	46,158.00	496,739.37	0.01
			<b>6,358,492.04</b>	<b>0.07</b>
<b>Canada</b>				
ACADIAN TIMBER	CAD	6,361.00	87,251.12	0.00
AIR CANADA 'B' -VOTING AND VARIABLE VOTING-	CAD	273,232.00	4,782,802.34	0.05
BANK OF NOVA SCOTIA	USD	37,780.00	2,484,645.45	0.03
CANADA GOOSE HOLDINGS INC -SUB. VOTING-	CAD	4,259.00	104,410.24	0.00
CANFOR	CAD	21,672.00	414,285.10	0.00
GFL ENVIRONMENTAL -SUB. VTG.-	USD	12,067.00	344,138.31	0.00
INTERFOR	CAD	19,949.00	520,998.55	0.01
JAMIESON WELLNESS	CAD	2,245.00	56,774.12	0.00
METRO	CAD	8,227.00	423,802.27	0.00
NOVANTA	USD	1,482.00	189,170.84	0.00
RESTAURANT BRANDS INTL	CAD	106,886.00	5,589,902.81	0.06
SHOPIFY 'A' -SUB. VTG-	USD	112.00	70,784.35	0.00
SUN LIFE FINANCIAL	CAD	30,396.00	1,538,908.33	0.02
THOMSON REUTERS	CAD	8,975.00	878,564.57	0.01
WASTE CONNECTIONS	USD	8,555.00	1,070,399.71	0.01
WEST FRASER TIMBER	CAD	14,937.00	1,162,032.69	0.01
WESTERN FOREST PRODUCTS	CAD	115,037.00	172,151.04	0.00
XENON PHARMACEUTICALS	USD	2,415.00	65,152.75	0.00
			<b>19,956,174.59</b>	<b>0.20</b>
<b>Chili</b>				
COPEC	CLP	16,102.00	117,308.36	0.00
EMPRESAS CMPC	CLP	62,596.00	101,475.76	0.00
			<b>218,784.12</b>	<b>0.00</b>
<b>Chine</b>				
HAIER SMART HOME 'H'	HKD	56,443.00	164,383.01	0.00
			<b>164,383.01</b>	<b>0.00</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Corée du Sud</b>				
KOREAN AIR LINES	KRW	208,373.00	4,659,962.00	0.05
LG CHEM	KRW	288.00	113,458.78	0.00
NAVER	KRW	398.00	100,353.88	0.00
SAMSUNG ELECTRONICS	KRW	269,509.00	13,890,455.89	0.15
SAMSUNG SDI	KRW	369.00	162,857.07	0.00
SK HYNIX	KRW	46,568.00	4,069,148.89	0.04
SK IE TECHNOLOGY	KRW	795.00	74,471.76	0.00
			<b>23,070,708.27</b>	<b>0.24</b>
<b>Curacao</b>				
SCHLUMBERGER LTD	USD	12,269.00	463,858.13	0.01
			<b>463,858.13</b>	<b>0.01</b>
<b>Danemark</b>				
CARLSBERG 'B'	DKK	28,378.00	3,240,808.20	0.04
CHRISTIAN HANSEN HOLDING	DKK	5,664.00	373,983.52	0.00
COLOPLAST 'B'	DKK	2,224.00	301,258.37	0.00
GENMAB	DKK	1,060.00	353,440.92	0.00
NOVO NORDISK 'B'	DKK	5,716.00	580,765.66	0.01
NOVOZYMES 'B'	DKK	6,602.00	406,537.20	0.00
			<b>5,256,793.87</b>	<b>0.05</b>
<b>Espagne</b>				
BANKINTER	EUR	1,852,126.00	10,020,001.66	0.11
EDP RENOVAVEIS	EUR	326,552.00	7,523,758.08	0.08
GRIFOLS 'B' -ADR SPONS.-	USD	15,693.00	166,003.22	0.00
IBERDROLA	EUR	873,806.00	8,683,884.03	0.10
SOL MELIA INTERNATIONAL	EUR	10,694.00	73,596.11	0.00
			<b>26,467,243.10</b>	<b>0.29</b>
<b>Etats-Unis</b>				
2U	USD	9,357.00	109,623.84	0.00
3M COMPANY	USD	7,224.00	979,829.05	0.01
A.O. SMITH	USD	2,448.00	145,263.98	0.00
ABBOTT LABORATORIES	USD	22,366.00	2,411,589.10	0.03
ABBVIE	USD	26,897.00	3,944,989.07	0.04
ABIOMED	USD	690.00	203,029.12	0.00
ACTIVISION BLIZZARD	USD	8,508.00	612,389.96	0.01
ADOBE	USD	34,114.00	14,057,489.65	0.15
ADVANCE AUTO PARTS	USD	703.00	133,377.61	0.00
ADVANCED DRAINAGE SYSTEMS	USD	2,840.00	315,733.57	0.00
ADVANCED MICRO DEVICES	USD	102,488.00	10,944,168.93	0.12
AECOM TECHNOLOGY	USD	4,773.00	334,488.30	0.00
AEGLEA BIOTHERAPEUTICS	USD	9,509.00	19,504.33	0.00
AES	USD	13,712.00	312,571.40	0.00
AFLAC	USD	33,077.00	1,940,564.43	0.02
AGCO	USD	3,542.00	460,464.69	0.01
AGILENT TECHNOLOGIES	USD	12,888.00	1,563,713.74	0.02
AGNC INVESTMENT CORP	USD	18,501.00	219,403.65	0.00
AIR PRODUCTS & CHEMICALS	USD	1,934.00	438,543.03	0.00

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
AIRBNB 'A'	USD	38,971.00	6,060,758.34	0.07
AKAMAI TECHNOLOGIES	USD	1,885.00	204,480.55	0.00
ALASKA AIR GROUP	USD	90,092.00	4,681,119.69	0.05
ALBEMARLE	USD	3,606.00	720,747.70	0.01
ALEXANDRIA REAL ESTATE EQUITIES	USD	1,292.00	233,854.91	0.00
ALIGN TECHNOLOGY	USD	1,342.00	531,498.99	0.01
ALLBIRDS 'A'	USD	4,976.00	28,792.11	0.00
ALLEGHANY CORPORATION	USD	940.00	711,072.48	0.01
ALLIANT ENERGY	USD	4,458.00	251,080.65	0.00
ALLSTATE	USD	29,244.00	3,677,338.44	0.04
ALLY FINANCIAL	USD	11,979.00	478,108.43	0.01
ALNYLAM PHARMACEUTICALS	USD	2,192.00	324,426.55	0.00
ALPHABET 'A'	USD	3,405.00	8,657,808.50	0.10
ALPHABET 'C' - NON VOTING-	USD	11,370.00	29,054,014.15	0.33
ALTAIR ENGINEERING 'A'	USD	2,562.00	149,619.22	0.00
AMAZON.COM	USD	11,792.00	35,129,581.76	0.40
AMEDISYS	USD	2,853.00	441,857.81	0.00
AMEREN CORPORATION	USD	3,029.00	254,539.60	0.00
AMERICAN AIRLINES GROUP	USD	267,687.00	4,327,779.64	0.05
AMERICAN ELECTRIC POWER	USD	4,049.00	360,563.85	0.00
AMERICAN EXPRESS	USD	33,994.00	5,777,867.71	0.06
AMERICAN FINANCIAL GROUP	USD	2,505.00	331,442.11	0.00
AMERICAN INTERNATIONAL GROUP	USD	38,485.00	2,188,555.03	0.02
AMERICAN STATES WATER	USD	1,652.00	132,595.01	0.00
AMERICAN TOWER	USD	4,631.00	1,040,600.82	0.01
AMERICAN WATER WORKS	USD	7,233.00	1,074,470.74	0.01
AMERICAN WOODMARK	USD	642.00	28,763.34	0.00
AMERICOLD REALTY TRUST -SBI-	USD	5,903.00	147,568.37	0.00
AMERIPRISE FINANCIAL W-ISSUED	USD	5,746.00	1,598,555.52	0.02
AMERISOURCEBERGEN	USD	2,051.00	285,003.44	0.00
AMETEK	USD	2,539.00	307,991.15	0.00
AMGEN	USD	144,656.00	31,429,262.66	0.35
AMPHENOL 'A'	USD	5,961.00	409,573.41	0.00
ANALOG DEVICES	USD	19,429.00	2,897,164.59	0.03
ANNALY CAPITAL MANAGEMENT	USD	44,798.00	284,489.02	0.00
ANNEXON	USD	9,188.00	22,960.74	0.00
ANSYS	USD	1,880.00	539,372.75	0.01
ANTHEM	USD	2,790.00	1,255,693.47	0.01
APELLIS PHARMACEUTICALS	USD	3,088.00	136,829.54	0.00
APOLLO GLOBAL MANAGEMENT	USD	10,992.00	620,659.74	0.01
APPLE	USD	323,242.00	51,469,139.80	0.57
APPLIED MATERIALS	USD	70,742.00	8,604,740.08	0.09
ARAMARK	USD	173,333.00	5,879,456.90	0.06
ARCHER-DANIELS MIDLAND	USD	6,710.00	536,703.75	0.01
ARCUS BIOSCIENCES	USD	7,002.00	209,473.57	0.00
ARISTA NETWORKS	USD	2,113.00	261,539.19	0.00
ARROW ELECTRONICS	USD	3,396.00	366,656.61	0.00
ARTHUR J. GALLAGHER	USD	8,621.00	1,342,048.06	0.01
ARVINAS	USD	2,431.00	139,051.13	0.00

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
ASGN	USD	2,745.00	287,322.00	0.00
ASSURANT	USD	1,746.00	284,892.98	0.00
AT&T	USD	102,854.00	2,223,919.71	0.02
ATMOS ENERGY CORP	USD	2,587.00	278,917.23	0.00
AUTODESK	USD	7,525.00	1,489,564.90	0.02
AUTOMATIC DATA PROCESSING	USD	19,272.00	3,931,559.87	0.04
AUTOZONE	USD	1,204.00	2,225,941.08	0.02
AVALONBAY COMMUNITIES	USD	1,879.00	424,035.09	0.00
AVANTOR	USD	12,246.00	376,994.00	0.00
AVERY DENNISON	USD	1,287.00	203,842.69	0.00
AXSOME THERAPEUTICS	USD	1,248.00	44,735.50	0.00
BAKER HUGHES 'A'	USD	9,724.00	325,309.10	0.00
BALCHEM	USD	1,219.00	150,293.63	0.00
BALL	USD	3,653.00	299,353.23	0.00
BANK OF AMERICA	USD	388,992.00	14,981,999.48	0.16
BANK OF NEW YORK MELLON	USD	37,226.00	1,728,510.48	0.02
BATH & BODY WORKS	USD	1,231.00	55,019.83	0.00
BAXTER INTERNATIONAL	USD	4,255.00	302,532.00	0.00
BECTON DICKINSON & CO	USD	3,380.00	816,170.95	0.01
BERKSHIRE HATHAWAY 'B'	USD	65,964.00	21,128,919.58	0.24
BEST BUY	USD	2,506.00	216,448.15	0.00
BIOCRIST PHARMACEUTICALS	USD	22,871.00	336,781.03	0.00
BIOGEN	USD	3,336.00	630,566.50	0.01
BIOMARIN PHARMACEUTICALS	USD	1,154.00	80,509.69	0.00
BIO-RAD LABORATORIES 'A'	USD	400.00	207,883.88	0.00
BLACKROCK 'A'	USD	7,677.00	5,345,328.28	0.06
BLACKSTONE 'A'	USD	23,132.00	2,636,109.00	0.03
BLOCK 'A'	USD	639.00	80,186.20	0.00
BLUEPRINT MEDICINES	USD	3,832.00	223,305.91	0.00
BOOKING HOLDINGS	USD	3,472.00	7,239,715.16	0.08
BORGWARNER	USD	1,816.00	64,445.26	0.00
BOSTON PROPERTIES	USD	2,227.00	261,028.41	0.00
BOSTON SCIENTIFIC	USD	27,985.00	1,120,452.59	0.01
BRIGHT HORIZONS FAMILY SOLUTIONS	USD	1,310.00	157,605.96	0.00
BRISTOL MYERS SQUIBB CO	USD	24,869.00	1,642,117.77	0.02
BROADCOM	USD	27,950.00	15,799,151.48	0.17
BROADRIDGE FINANCIAL SOLUTIONS	USD	1,596.00	222,778.09	0.00
BROWN & BROWN	USD	8,127.00	529,279.48	0.01
BROWN FORMAN 'B' NON-VOTING	USD	77,908.00	4,697,018.80	0.05
BUILDERS FIRSTSOURCE	USD	4,540.00	276,315.96	0.00
BUMBLE 'A'	USD	8,962.00	234,395.05	0.00
C. H. ROBINSON WORLDWIDE	USD	1,841.00	180,991.65	0.00
C4 THERAPEUTICS	USD	4,919.00	106,050.71	0.00
CADENCE DESIGN SYSTEMS	USD	4,592.00	671,699.94	0.01
CALIFORNIA WATER SERVICE GROUP	USD	528.00	28,366.19	0.00
CAPITAL ONE FINANCIAL	USD	21,149.00	2,547,275.36	0.03
CARDINAL HEALTH	USD	2,703.00	139,526.06	0.00
CARIBOU BIOSCIENCES	USD	9,732.00	80,631.45	0.00
CARMAX	USD	2,060.00	187,336.44	0.00

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
CARNIVAL CORPORATION & PLC	USD	10,089.00	177,118.88	0.00
CARRIER GLOBAL	USD	15,379.00	655,272.44	0.01
CATALENT	USD	2,306.00	228,916.60	0.00
CATCHMARK TIMBER TRUST 'A'	USD	13,592.00	98,733.58	0.00
CATERPILLAR	USD	6,046.00	1,208,062.58	0.01
CBOE GLOBAL MARKETS INC	USD	4,299.00	441,625.00	0.00
CBRE GROUP 'A'	USD	3,594.00	298,638.83	0.00
CDW	USD	1,402.00	224,556.05	0.00
CELANESE	USD	1,647.00	213,374.57	0.00
CENTENE	USD	5,671.00	438,664.95	0.00
CENTERPOINT ENERGY	USD	9,579.00	264,088.47	0.00
CERIDIAN HCM HOLDING	USD	4,371.00	271,002.35	0.00
CERNER CORP	USD	3,135.00	262,969.86	0.00
CF INDUSTRIES HOLDINGS	USD	2,832.00	256,223.09	0.00
CHARLES RIVER LABORATORIES INTERNATIONAL	USD	761.00	197,575.73	0.00
CHARLES SCHWAB	USD	66,953.00	5,322,896.08	0.06
CHARTER COMMUNICATIONS 'A'	USD	36,970.00	18,878,886.67	0.22
CHEMED	USD	797.00	362,967.07	0.00
CHEMOCENTRYX	USD	7,340.00	164,360.22	0.00
CHEWY 'A'	USD	4,367.00	167,373.28	0.00
CHIPOTLE MEXICAN GRILL	USD	4,240.00	5,978,002.18	0.07
CHURCH & DWIGHT	USD	2,697.00	239,709.14	0.00
CIGNA	USD	3,334.00	734,109.98	0.01
CINCINNATI FINANCIAL	USD	7,295.00	902,686.27	0.01
CINTAS	USD	1,806.00	698,831.06	0.01
CISCO SYSTEMS	USD	590,231.00	29,631,817.14	0.34
CITIGROUP	USD	105,806.00	5,209,507.71	0.06
CITIZENS FINANCIAL GROUP	USD	20,572.00	862,348.91	0.01
CITRIX SYSTEMS	USD	943.00	85,722.65	0.00
CLEARWATER PAPER	USD	978.00	25,272.33	0.00
CLOROX	USD	1,255.00	156,811.74	0.00
CME GROUP 'A'	USD	15,579.00	3,374,088.94	0.04
CMS ENERGY	USD	4,137.00	259,347.56	0.00
COCA-COLA	USD	170,996.00	9,528,110.94	0.10
COGNIZANT TECHNOLOGY SOLUTIONS 'A'	USD	34,494.00	2,823,598.15	0.03
COLGATE PALMOLIVE	USD	12,690.00	867,936.98	0.01
COLUMBIA SPORTSWEAR	USD	2,976.00	250,005.82	0.00
COMCAST 'A'	USD	495,675.00	21,173,126.39	0.24
COMERICA	USD	2,258.00	187,726.75	0.00
CONAGRA BRANDS	USD	11,574.00	346,250.65	0.00
CONSOLIDATED EDISON	USD	3,215.00	272,790.45	0.00
CONSTELLATION BRANDS 'A'	USD	21,184.00	4,422,558.94	0.05
COOPER COMPANIES	USD	1,670.00	630,335.34	0.01
COPART	USD	2,506.00	286,031.20	0.00
CORNING	USD	9,135.00	307,486.45	0.00
COSTAR GROUP	USD	3,882.00	236,407.49	0.00
COSTCO WHOLESALE	USD	82,901.00	42,805,259.36	0.48
COUPANG 'A'	USD	4,249.00	71,206.75	0.00
CROWDSTRIKE 'A'	USD	724.00	145,882.95	0.00

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
CROWN CASTLE INTERNATIONAL	USD	7,164.00	1,184,278.41	0.01
CSX	USD	25,038.00	847,719.33	0.01
CUMMINS	USD	4,798.00	900,637.47	0.01
CVS HEALTH	USD	15,363.00	1,424,907.87	0.02
CYTOKINETICS	USD	10,866.00	355,533.09	0.00
DANAHER	USD	10,232.00	2,725,233.58	0.03
DARDEN RESTAURANTS	USD	45,300.00	5,342,108.51	0.06
DARLING INTERNATIONAL	USD	8,793.00	633,927.59	0.01
DEERE & CO	USD	4,740.00	1,764,258.75	0.02
DELTA AIR LINES	USD	122,731.00	4,323,533.93	0.05
DENALI THERAPEUTICS	USD	4,181.00	121,334.93	0.00
DENTSPLY SIRONA	USD	1,567.00	69,546.18	0.00
DEXCOM	USD	1,740.00	808,898.43	0.01
DIGITAL REALTY TRUST	USD	6,318.00	815,802.53	0.01
DISCOVER FINANCIAL SERVICES	USD	13,558.00	1,375,776.41	0.02
DISH NETWORK 'A'	USD	4,690.00	133,921.96	0.00
DOLLAR GENERAL	USD	2,816.00	573,743.04	0.01
DOLLAR TREE	USD	2,021.00	290,211.53	0.00
DOMINION ENERGY	USD	8,838.00	676,277.68	0.01
DOMINO'S PIZZA	USD	12,980.00	4,723,349.68	0.05
DOVER	USD	1,567.00	225,382.97	0.00
DOW	USD	9,681.00	557,213.45	0.01
DR HORTON	USD	6,904.00	487,846.72	0.01
DROPBOX 'A'	USD	20,351.00	431,828.66	0.00
DTE ENERGY	USD	2,211.00	262,519.69	0.00
DUKE ENERGY	USD	8,056.00	804,409.28	0.01
DUKE REALTY	USD	24,003.00	1,270,829.06	0.01
DUOLINGO 'A'	USD	1,141.00	93,665.31	0.00
DUPONT DE NEMOURS	USD	4,469.00	306,379.33	0.00
DXC TECHNOLOGY	USD	2,638.00	78,210.21	0.00
EASTMAN CHEMICAL	USD	2,206.00	225,845.99	0.00
EATON CORPORATION -NPV-	USD	4,825.00	671,856.67	0.01
EBAY	USD	7,568.00	402,379.33	0.00
ECOLAB	USD	8,634.00	1,395,112.50	0.02
EDISON INTERNATIONAL	USD	4,124.00	256,574.85	0.00
EDWARDS LIFESCIENCES	USD	11,193.00	1,173,888.81	0.01
ELANCO ANIMAL HEALTH	USD	12,350.00	300,439.74	0.00
ELECTRONIC ARTS	USD	4,639.00	530,527.50	0.01
ELI LILLY	USD	10,518.00	2,731,033.66	0.03
EMERSON ELECTRIC	USD	6,528.00	578,746.33	0.01
ENPHASE ENERGY	USD	3,438.00	605,564.59	0.01
ENTERGY	USD	2,629.00	275,604.02	0.00
EQUIFAX	USD	3,167.00	679,467.41	0.01
EQUINIX	USD	2,212.00	1,493,508.40	0.02
EQUITABLE HOLDINGS	USD	12,790.00	363,153.69	0.00
EQUITY RESIDENTIAL -SBI-	USD	22,914.00	1,877,944.08	0.02
ERIE INDEMNITY 'A'	USD	630.00	101,402.64	0.00
ESSENTIAL UTILITIES	USD	9,250.00	430,746.94	0.00
ESSEX PROPERTY TRUST REIT	USD	1,100.00	343,581.83	0.00

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)  
Pictet - Multi Asset Global Opportunities (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
ESTEE LAUDER COMPANIES 'A'	USD	4,529.00	1,132,442.51	0.01
ETSY	USD	1,965.00	236,831.35	0.00
EVERSOURCE ENERGY	USD	3,019.00	239,691.99	0.00
EVGO	USD	8,428.00	92,927.28	0.00
EXPEDIA	USD	37,976.00	6,536,653.46	0.07
EXPEDITORS INTERNATIONAL OF WASHINGTON	USD	11,250.00	1,059,350.90	0.01
EXTRA SPACE STORAGE	USD	4,768.00	892,358.31	0.01
F5	USD	734.00	139,890.27	0.00
FACTSET RESEARCH SYSTEMS	USD	1,237.00	487,398.64	0.01
FASTENAL	USD	20,807.00	1,112,800.19	0.01
FATE THERAPEUTICS	USD	5,839.00	208,466.57	0.00
FEDEX	USD	2,674.00	563,445.21	0.01
FIDELITY NATIONAL FINANCIAL	USD	17,352.00	773,842.04	0.01
FIDELITY NATIONAL INFORMATION	USD	12,520.00	1,132,849.83	0.01
FIFTH THIRD BANCORP	USD	31,100.00	1,233,470.18	0.01
FIRST AMERICAN FINANCIAL	USD	3,501.00	210,100.73	0.00
FIRST REPUBLIC BANK	USD	7,921.00	1,177,880.07	0.01
FIRSTENERGY	USD	10,156.00	416,628.35	0.00
FISERV	USD	9,045.00	827,494.43	0.01
FIVE9	USD	4,678.00	463,588.91	0.01
FLEETCOR TECHNOLOGIES	USD	1,147.00	257,066.86	0.00
FORD MOTOR	USD	44,699.00	691,434.10	0.01
FORTINET	USD	3,164.00	969,023.55	0.01
FORTIVE	USD	3,655.00	203,399.27	0.00
FORTUNE BRANDS HOME & SECURITY	USD	4,515.00	314,264.49	0.00
FOX 'A'	USD	6,798.00	244,410.12	0.00
FRANKLIN RESOURCES	USD	11,019.00	280,200.06	0.00
FREEMPORT MCMORAN	USD	17,135.00	779,358.83	0.01
GARTNER	USD	878.00	237,145.29	0.00
GENERAC HOLDINGS	USD	1,825.00	508,472.76	0.01
GENERAL ELECTRIC	USD	11,409.00	966,512.65	0.01
GENERAL MILLS	USD	6,833.00	415,812.57	0.00
GENERAL MOTORS	USD	14,143.00	572,839.23	0.01
GENTEX	USD	2,783.00	73,635.01	0.00
GENUINE PARTS	USD	1,980.00	228,477.19	0.00
GILEAD SCIENCES	USD	18,869.00	1,008,307.01	0.01
GLOBAL PAYMENTS	USD	5,805.00	715,037.37	0.01
GLOBE LIFE	USD	3,284.00	300,323.66	0.00
GOLDMAN SACHS GROUP	USD	15,232.00	4,578,535.59	0.05
GRAINGER (W.W.)	USD	2,384.00	1,111,743.08	0.01
GRAPHIC PACKAGING HOLDING	USD	12,367.00	225,972.29	0.00
GREIF 'A'	USD	1,320.00	76,886.19	0.00
GUARDANT HEALTH	USD	1,302.00	78,123.49	0.00
HALLIBURTON	USD	8,701.00	300,203.74	0.00
HARTFORD FINANCIAL SERVICES GROUP	USD	15,924.00	1,048,620.44	0.01
HASBRO	USD	853.00	64,560.43	0.00
HAYWARD HOLDINGS	USD	2,881.00	44,926.51	0.00
HCA HEALTHCARE	USD	2,520.00	575,483.99	0.01
HEALTH CATALYST	USD	3,169.00	75,559.82	0.00

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
HEALTHPEAK PROPERTIES	USD	7,620.00	237,721.85	0.00
HENRY SCHEIN	USD	3,426.00	269,581.31	0.00
HILTON WORLDWIDE HOLDINGS	USD	48,391.00	6,638,076.46	0.07
HOLOGIC	USD	16,127.00	1,107,489.71	0.01
HOME DEPOT	USD	22,282.00	6,156,213.55	0.07
HORMEL FOODS	USD	4,183.00	192,954.87	0.00
HOST HOTELS & RESORTS	USD	9,588.00	171,157.52	0.00
HOWMET AEROSPACE	USD	8,133.00	265,454.32	0.00
HP	USD	72,792.00	2,532,348.81	0.03
HP ENTERPRISE	USD	16,929.00	262,020.76	0.00
HUMANA	USD	2,592.00	1,020,107.21	0.01
HUNTINGTON BANCSHARES	USD	65,252.00	870,260.31	0.01
IBM CORP	USD	9,768.00	1,156,026.36	0.01
IDEX CORP	USD	2,302.00	402,831.89	0.00
IDEX LABORATORIES	USD	2,716.00	1,334,779.56	0.01
II-VI INCORPORATED	USD	6,196.00	407,239.38	0.00
ILLINOIS TOOL WORKS	USD	5,758.00	1,107,091.30	0.01
ILLUMINA	USD	2,059.00	649,245.59	0.01
INCYTE	USD	6,312.00	450,424.97	0.00
INGERSOLL RAND	USD	4,667.00	212,354.84	0.00
INGEVITY	USD	2,223.00	129,483.33	0.00
INSMED	USD	12,194.00	250,334.93	0.00
INTEL	USD	281,605.00	12,972,316.57	0.14
INTELLIA THERAPEUTICS	USD	1,758.00	113,657.06	0.00
INTERCONTINENTAL EXCHANGE GROUP	USD	25,601.00	3,080,741.46	0.03
INTERNATIONAL FLAVORS & FRAGRANCES	USD	6,684.00	785,532.27	0.01
INTERNATIONAL PAPER	USD	10,553.00	438,491.28	0.00
INTERPUBLIC GROUP	USD	4,563.00	149,177.73	0.00
INTRA-CELLULAR THERAPIES	USD	7,476.00	403,916.21	0.00
INTUIT	USD	3,571.00	1,509,546.49	0.02
INTUITIVE SURGICAL	USD	4,816.00	1,313,254.34	0.01
IOVANCE BIOTHERAPEUTICS	USD	9,502.00	142,132.09	0.00
IQVIA HOLDINGS	USD	2,025.00	419,564.62	0.00
IROBOT	USD	2,301.00	136,376.14	0.00
IRON MOUNTAIN REIT	USD	3,486.00	173,168.10	0.00
J.B. HUNT TRANSPORT SERVICES	USD	1,370.00	253,102.38	0.00
JACK HENRY & ASSOCIATES	USD	216.00	38,163.96	0.00
JETBLUE AIRWAYS	USD	331,808.00	4,407,462.81	0.05
JM SMUCKER CO	USD	1,008.00	121,777.97	0.00
JOHNSON & JOHNSON	USD	28,723.00	4,620,325.80	0.05
JP MORGAN CHASE & CO	USD	163,897.00	20,631,538.08	0.24
JUNIPER NETWORKS	USD	6,583.00	221,585.47	0.00
KADANT	USD	347.00	60,703.62	0.00
KARUNA THERAPEUTICS	USD	814.00	89,678.88	0.00
KELLOGG	USD	1,182.00	67,831.72	0.00
KEURIG DR PEPPER	USD	129,001.00	4,408,067.86	0.05
KEYCORP	USD	44,683.00	920,915.10	0.01
KEYSIGHT TECHNOLOGIES	USD	1,935.00	278,711.36	0.00
KIMBERLY CLARK	USD	5,290.00	586,830.04	0.01

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
KKR & CO 'A'	USD	16,595.00	881,588.33	0.01
KLA CORPORATION	USD	33,875.00	11,342,335.50	0.12
KORN FERRY	USD	3,887.00	231,176.28	0.00
KRAFT HEINZ	USD	7,123.00	251,373.69	0.00
KROGER	USD	7,311.00	369,135.21	0.00
KRYSTAL BIOTECH	USD	2,982.00	178,687.60	0.00
KYMERA THERAPEUTICS	USD	3,170.00	117,861.69	0.00
LABORATORY CORP OF AMERICA HOLDINGS	USD	6,109.00	1,471,916.11	0.02
LAM RESEARCH	USD	17,551.00	8,623,561.30	0.09
LAMB WESTON HOLDINGS	USD	1,316.00	70,394.11	0.00
LENNAR CORP 'A'	USD	6,104.00	460,075.70	0.01
LESLIE'S	USD	10,588.00	191,000.30	0.00
LHC GROUP	USD	1,947.00	292,978.59	0.00
LINCOLN NATIONAL	USD	9,116.00	546,902.76	0.01
LIVE NATION	USD	2,264.00	238,800.30	0.00
LKQ	USD	4,847.00	203,049.09	0.00
LOEWS	USD	13,266.00	778,647.36	0.01
LOUISIANA PACIFIC	USD	5,970.00	352,761.73	0.00
LOWE'S COMPANIES	USD	13,020.00	2,443,064.50	0.03
LULULEMON ATHLETICA	USD	1,418.00	478,724.95	0.01
LUMEN TECHNOLOGIES	USD	17,842.00	181,863.88	0.00
M & T BANK	USD	5,865.00	904,926.09	0.01
MARKEL	USD	486.00	649,867.37	0.01
MARKETAXESS HOLDING	USD	1,590.00	494,054.20	0.01
MARRIOTT INTERNATIONAL 'A'	USD	43,795.00	6,921,605.55	0.08
MARSH & MC LENNAN	USD	22,724.00	3,497,596.43	0.04
MARTIN MARIETTA MATERIALS	USD	654.00	228,608.54	0.00
MARVELL TECHNOLOGY	USD	100,298.00	6,558,964.40	0.07
MASCO	USD	21,217.00	1,013,862.48	0.01
MASTERCARD 'A'	USD	10,865.00	3,525,224.57	0.04
MATCH GROUP	USD	10,400.00	1,031,383.24	0.01
MATTERPORT 'A'	USD	3,630.00	27,409.10	0.00
MAXIMUS	USD	4,687.00	321,576.55	0.00
MCCORMICK -NON-VOTING-	USD	5,618.00	489,414.30	0.01
MCDONALD'S	USD	31,178.00	6,954,414.52	0.08
MCKESSON	USD	1,734.00	476,844.10	0.01
MEDIFAST	USD	1,075.00	164,689.84	0.00
MERCADOLIBRE	USD	196.00	212,396.94	0.00
MERCER INTERNATIONAL	USD	5,113.00	64,436.29	0.00
MERCK & CO	USD	26,532.00	1,958,203.64	0.02
META PLATFORMS 'A'	USD	76,890.00	15,692,045.05	0.17
METLIFE	USD	31,545.00	2,023,886.41	0.02
METTLER TOLEDO INTERNATIONAL	USD	320.00	402,917.04	0.00
MICROCHIP TECHNOLOGY	USD	76,055.00	5,203,851.96	0.06
MICRON TECHNOLOGY	USD	49,342.00	3,498,510.54	0.04
MICROSOFT	USD	166,576.00	46,828,371.16	0.52
MID-AMERICA APARTMENT COMMUNITIES	USD	1,268.00	241,924.53	0.00
MIDDLEBY CORP	USD	1,487.00	223,452.86	0.00
MIDDLESEX WATER	USD	1,563.00	147,627.14	0.00

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
MIRATI THERAPEUTICS	USD	1,511.00	112,616.14	0.00
MKS INSTRUMENTS	USD	1,342.00	188,068.69	0.00
MODERNA	USD	3,713.00	581,734.83	0.01
MOHAWK INDUSTRIES	USD	601.00	70,481.36	0.00
MOLECULAR TEMPLATES	USD	13,612.00	41,209.68	0.00
MOLSON COORS 'B'	USD	96,820.00	4,708,966.06	0.05
MONDELEZ INTERNATIONAL 'A'	USD	15,972.00	897,705.08	0.01
MONOLITHIC POWER SYSTEMS	USD	15,698.00	6,867,214.81	0.08
MONSTER BEVERAGE	USD	54,636.00	3,917,916.13	0.04
MOODY'S	USD	7,317.00	2,217,284.29	0.02
MORGAN STANLEY	USD	70,261.00	5,680,916.70	0.06
MOSAIC	USD	5,508.00	323,242.51	0.00
MOTOROLA SOLUTIONS	USD	1,648.00	355,417.06	0.00
MSA SAFETY	USD	623.00	76,002.14	0.00
MSCI	USD	3,738.00	1,708,474.48	0.02
NANOSTRING TECHNOLOGIES	USD	7,185.00	219,710.57	0.00
NASDAQ	USD	5,523.00	899,747.48	0.01
NATERA	USD	3,421.00	127,010.10	0.00
NEOLEUKIN THERAPEUTICS	USD	10,367.00	17,828.51	0.00
NETAPP INC	USD	2,975.00	230,682.71	0.00
NETFLIX	USD	42,992.00	14,689,556.73	0.16
NEUROCRINE BIOSCIENCES	USD	3,154.00	261,173.59	0.00
NEVRO	USD	1,941.00	125,018.84	0.00
NEWELL BRANDS	USD	3,429.00	68,275.93	0.00
NEWMONT CORP	USD	9,318.00	667,353.81	0.01
NEWS 'A'	USD	11,633.00	237,255.02	0.00
NEXTERA ENERGY	USD	29,877.00	2,288,040.75	0.03
NIKE 'B'	USD	16,603.00	2,060,261.77	0.02
NISOURCE	USD	9,737.00	275,683.21	0.00
NORFOLK SOUTHERN	USD	2,695.00	697,979.42	0.01
NORTHERN TRUST	USD	8,643.00	934,786.23	0.01
NORTONLIFELOCK	USD	15,664.00	381,480.67	0.00
NOVAVAX	USD	1,769.00	118,440.35	0.00
NRG ENERGY	USD	3,463.00	117,930.26	0.00
NUCOR	USD	3,309.00	443,007.88	0.00
NURIX THERAPEUTICS	USD	5,597.00	71,037.20	0.00
NVIDIA	USD	62,416.00	15,480,306.00	0.17
NVR	USD	50.00	209,236.83	0.00
O REILLY AUTOMOTIVE	USD	4,389.00	2,738,205.63	0.03
OLD DOMINION FREIGHT LINES	USD	834.00	232,559.31	0.00
OMNICOM GROUP	USD	2,735.00	211,509.57	0.00
ON SEMICONDUCTOR	USD	70,035.00	4,041,698.53	0.04
ORACLE	USD	31,025.00	2,316,488.50	0.03
OTIS WORLDWIDE	USD	7,948.00	553,501.64	0.01
PACCAR	USD	4,445.00	355,934.38	0.00
PACKAGING CORP OF AMERICA	USD	3,076.00	432,202.11	0.00
PALO ALTO NETWORKS	USD	1,385.00	763,861.90	0.01
PARAMOUNT GLB 'B'	USD	2,628.00	89,683.18	0.00
PARKER HANNIFIN	USD	1,123.00	293,361.01	0.00

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
PAYCHEX	USD	2,926.00	358,762.22	0.00
PAYCOM SOFTWARE	USD	290.00	90,201.43	0.00
PAYCOR HCM	USD	6,153.00	159,880.43	0.00
PAYPAL HOLDINGS	USD	74,627.00	7,920,239.88	0.09
PEPSICO	USD	42,113.00	6,335,526.31	0.07
PERKINELMER	USD	6,813.00	1,089,213.29	0.01
PETCO HEALTH & WELLNESS 'A'	USD	10,060.00	177,781.15	0.00
PFIZER	USD	119,099.00	5,594,115.78	0.06
PINNACLE WEST CAPITAL	USD	1,924.00	133,884.67	0.00
PINTEREST 'A'	USD	5,769.00	132,747.18	0.00
PNC FINANCIAL SERVICES GROUP	USD	19,420.00	3,317,637.16	0.04
POOL	USD	1,414.00	569,222.14	0.01
POTLATCH DELTIC	USD	14,899.00	714,890.32	0.01
PPG INDUSTRIES	USD	2,157.00	256,842.25	0.00
PPL	USD	8,998.00	231,306.87	0.00
PRINCIPAL FINANCIAL GROUP	USD	12,925.00	863,171.52	0.01
PROCTER & GAMBLE	USD	42,795.00	5,917,971.24	0.06
PROGRESSIVE	USD	25,802.00	2,707,886.48	0.03
PROGYNY	USD	6,694.00	305,185.67	0.00
PROLOGIS	USD	15,713.00	2,310,118.15	0.03
PRUDENTIAL FINANCIAL	USD	36,661.00	3,950,304.62	0.04
PTC	USD	2,855.00	279,222.00	0.00
PUBLIC SERVICE ENTERPRISE GROUP	USD	5,480.00	343,294.49	0.00
PUBLIC STORAGE	USD	9,936.00	3,525,679.73	0.04
PULTEGROUP	USD	22,287.00	885,131.82	0.01
QORVO	USD	28,422.00	3,244,045.75	0.04
QUALCOMM	USD	79,251.00	10,841,509.51	0.12
QUALYS	USD	463.00	59,510.49	0.00
QUANTA SERVICES	USD	2,342.00	277,234.69	0.00
QUEST DIAGNOSTICS	USD	11,804.00	1,469,195.73	0.02
RALPH LAUREN 'A'	USD	2,158.00	231,408.23	0.00
RAPID7	USD	2,313.00	231,227.45	0.00
RAYMOND JAMES FINANCIAL	USD	9,184.00	921,237.85	0.01
RAYONIER ADVANCED MATERERIALS	USD	4,258.00	24,713.90	0.00
RAYONIER REIT	USD	23,057.00	860,984.53	0.01
REALTY INCOME	USD	3,818.00	240,341.26	0.00
REGENCY CENTERS	USD	3,735.00	242,175.29	0.00
REGENERON PHARMACEUTICALS	USD	4,883.00	3,028,251.15	0.03
REGIONS FINANCIAL	USD	92,434.00	1,875,256.18	0.02
REMITLY GLOBAL	USD	1,218.00	11,051.40	0.00
REPUBLIC SERVICES	USD	8,885.00	1,071,897.94	0.01
RESMED	USD	1,416.00	315,820.77	0.00
RINGCENTRAL 'A'	USD	1,778.00	193,765.26	0.00
RIVIAN AUTO 'A'	USD	345.00	16,071.88	0.00
ROCKWELL AUTOMATION	USD	1,177.00	295,944.63	0.00
ROPER TECHNOLOGIES	USD	2,640.00	1,131,053.43	0.01
ROSS STORES	USD	3,257.00	270,169.49	0.00
S&P GLOBAL	USD	11,794.00	4,425,720.37	0.05
SALESFORCE.COM	USD	16,942.00	3,261,689.19	0.04

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
SBA COMMUNICATIONS 'A'	USD	1,323.00	406,433.31	0.00
SEAGEN	USD	4,921.00	623,956.87	0.01
SEI INVESTMENTS	USD	4,046.00	222,114.11	0.00
SEMPRA ENERGY	USD	2,685.00	403,116.69	0.00
SENSIENT TECHNOLOGIES	USD	2,019.00	153,100.02	0.00
SERVICE CORPORATION INTERNATIONAL	USD	10,765.00	636,961.61	0.01
SERVICENOW	USD	2,325.00	1,195,330.32	0.01
SHERWIN-WILLIAMS	USD	2,460.00	557,485.33	0.01
SHOALS TECHNOLOGIES GROUP	USD	6,322.00	101,530.24	0.00
SIMON PROPERTY GROUP	USD	17,790.00	2,147,802.15	0.02
SITEONE LANDSCAPE SUPPLY	USD	1,216.00	180,387.74	0.00
SKILLSOFT 'A'	USD	15,580.00	86,939.30	0.00
SKYWORKS SOLUTIONS	USD	27,980.00	3,418,398.84	0.04
SLEEP NUMBER	USD	2,976.00	139,143.87	0.00
SNAP 'A'	USD	9,332.00	307,932.13	0.00
SNAP-ON	USD	381.00	71,323.38	0.00
SOLAREEDGE TECHNOLOGIES	USD	1,052.00	296,090.20	0.00
SONOCO PRODUCTS	USD	4,112.00	231,004.16	0.00
SOUTHERN COMPANY	USD	10,501.00	681,913.55	0.01
SOUTHWEST AIRLINES	USD	118,760.00	4,847,411.29	0.05
SPLUNK	USD	6,781.00	863,014.14	0.01
SPRINGWORKS THERAPEUTICS	USD	2,946.00	157,399.68	0.00
STAAR SURGICAL	USD	981.00	72,570.00	0.00
STANLEY BLACK & DECKER	USD	1,862.00	238,626.82	0.00
STARBUCKS	USD	74,753.00	6,095,001.57	0.07
STATE STREET	USD	16,114.00	1,329,446.28	0.01
STEEL DYNAMICS	USD	5,970.00	447,248.62	0.00
STRIDE	USD	8,926.00	285,980.54	0.00
STRYKER	USD	3,882.00	935,824.54	0.01
SUNNOVA ENERGY INTERNATIONAL	USD	10,483.00	224,692.69	0.00
SUNRUN	USD	8,549.00	237,070.18	0.00
SVB FINANCIAL GROUP	USD	3,165.00	1,607,489.20	0.02
SWITCH 'A'	USD	4,396.00	122,022.50	0.00
SYLVAMO	USD	3,376.00	104,293.27	0.00
SYNCHRONY FINANCIAL	USD	32,833.00	1,050,761.70	0.01
SYNOPSIS	USD	4,973.00	1,481,454.44	0.02
SYSCO	USD	10,147.00	754,265.21	0.01
T. ROWE PRICE GROUP	USD	10,462.00	1,434,665.18	0.02
TAKE-TWO INTERACTIVE SOFTWARE	USD	1,559.00	217,920.64	0.00
TAPESTRY	USD	5,186.00	181,947.77	0.00
TARGET	USD	17,965.00	3,571,598.16	0.04
TELADOC	USD	2,318.00	151,709.64	0.00
TELEDYNE TECHNOLOGIES	USD	611.00	258,924.51	0.00
TELEFLEX	USD	260.00	81,114.77	0.00
TERADYNE	USD	82,498.00	8,943,285.72	0.10
TESLA	USD	9,794.00	9,596,969.27	0.11
TETRA TECH	USD	2,076.00	310,419.08	0.00
TEXAS INSTRUMENTS	USD	40,636.00	6,822,712.15	0.07
TG THERAPEUTICS	USD	9,788.00	86,092.65	0.00

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
THE CARLYLE GROUP	USD	5,577.00	233,230.41	0.00
THE HERSHEY	USD	1,372.00	266,240.09	0.00
THERMO FISHER SCIENTIFIC	USD	9,567.00	5,099,914.14	0.06
TJX COS	USD	13,647.00	757,860.96	0.01
T-MOBILE US	USD	170,465.00	19,636,795.32	0.23
TOLL BROTHERS	USD	4,910.00	217,474.55	0.00
TOPBUILD	USD	2,769.00	460,297.04	0.01
TORO	USD	3,042.00	235,332.97	0.00
TRACTOR SUPPLY	USD	2,114.00	440,901.81	0.00
TRADEWEB MARKETS 'A'	USD	2,775.00	218,654.41	0.00
TRANSDIGM GROUP	USD	710.00	427,551.64	0.00
TRANSUNION	USD	3,470.00	322,648.25	0.00
TRAVELERS COMPANIES	USD	23,741.00	3,945,668.72	0.04
TRIMBLE	USD	10,589.00	691,516.74	0.01
TRIPADVISOR	USD	3,578.00	86,786.00	0.00
TRUEBLUE	USD	6,363.00	168,357.73	0.00
TRUIST FINANCIAL CORP	USD	60,873.00	3,202,722.42	0.04
TURNING POINT THERAPEUTICS	USD	5,481.00	132,355.00	0.00
TWILIO 'A'	USD	2,827.00	426,993.54	0.00
TWITTER	USD	11,001.00	384,288.53	0.00
TYLER TECHNOLOGIES	USD	570.00	226,682.75	0.00
TYSON FOODS 'A'	USD	3,044.00	241,867.70	0.00
UBER TECHNOLOGIES	USD	3,532.00	115,724.43	0.00
UDR	USD	8,442.00	438,716.25	0.00
UFP INDUSTRIES	USD	2,840.00	202,611.82	0.00
ULTA BEAUTY	USD	720.00	259,089.04	0.00
UNDER ARMOUR 'A'	USD	864.00	13,666.75	0.00
UNION PACIFIC	USD	7,429.00	1,841,130.08	0.02
UNITED CONTINENTAL HOLDINGS	USD	5,835.00	239,682.08	0.00
UNITED PARCEL SERVICE 'B'	USD	7,697.00	1,518,096.76	0.02
UNITED RENTALS	USD	796.00	256,093.15	0.00
UNITED THERAPEUTICS	USD	2,059.00	323,903.54	0.00
UNITEDHEALTH GROUP	USD	13,746.00	6,412,459.65	0.07
UNIVERSAL HEALTH SERVICES 'B'	USD	647.00	84,360.05	0.00
UPSTART HOLDINGS	USD	429.00	43,858.71	0.00
US BANCORP	USD	60,840.00	3,006,987.02	0.03
US FOODS HOLDING	USD	3,882.00	132,372.89	0.00
VAIL RESORTS	USD	20,944.00	4,959,250.26	0.05
VARONIS SYSTEMS	USD	3,216.00	136,423.25	0.00
VENTAS	USD	12,637.00	711,167.17	0.01
VERACYTE	USD	4,333.00	111,619.02	0.00
VERISIGN	USD	6,479.00	1,289,010.03	0.01
VERISK ANALYTICS	USD	1,671.00	324,740.75	0.00
VERIZON COMMUNICATIONS	USD	50,840.00	2,350,174.19	0.03
VERTEX PHARMACEUTICALS	USD	9,523.00	2,188,042.07	0.02
VF CORPORATION	USD	5,988.00	313,277.82	0.00
VIATRIS	USD	14,981.00	147,468.46	0.00
VISA 'A'	USD	27,890.00	5,594,486.54	0.06
VITAL FARMS	USD	3,516.00	39,869.72	0.00

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
VOLTA 'A'	USD	12,365.00	35,440.90	0.00
VOYA FINANCIAL	USD	3,945.00	238,547.99	0.00
VULCAN MATERIALS	USD	1,354.00	226,933.98	0.00
W.R. BERKLEY	USD	11,745.00	705,678.24	0.01
WALGREENS BOOTS ALLIANCE	USD	8,578.00	364,648.50	0.00
WALMART	USD	37,423.00	5,023,587.36	0.06
WALT DISNEY	USD	23,447.00	2,960,355.22	0.03
WASTE MANAGEMENT	USD	12,131.00	1,732,534.05	0.02
WATERS	USD	3,176.00	915,036.05	0.01
WEC ENERGY GROUP	USD	3,213.00	288,621.72	0.00
WELLTOWER	USD	11,546.00	1,012,039.39	0.01
WEST PHARMACEUTICAL SERVICES	USD	906.00	339,215.37	0.00
WESTERN DIGITAL	USD	1,459.00	66,151.25	0.00
WESTINGHOUSE AIR BRAKE TECHNOLOGIES	USD	5,188.00	460,504.92	0.01
WESTROCK	USD	13,657.00	579,087.53	0.01
WEYERHAEUSER	USD	34,965.00	1,206,996.18	0.01
WHIRLPOOL	USD	1,171.00	189,130.45	0.00
WILLIAMS-SONOMA	USD	820.00	106,410.12	0.00
WOLFSPEED	USD	2,678.00	277,286.71	0.00
WORKDAY 'A'	USD	1,917.00	414,770.43	0.00
XCEL ENERGY	USD	5,167.00	334,701.40	0.00
XYLEM	USD	6,664.00	525,861.71	0.01
YUM BRANDS	USD	49,832.00	5,393,611.82	0.06
ZEBRA TECHNOLOGIES 'A'	USD	2,557.00	983,933.53	0.01
ZENDESK	USD	6,109.00	654,920.59	0.01
ZIMMER HOLDINGS	USD	5,075.00	584,980.65	0.01
ZIONS BANCORPORATION	USD	3,071.00	185,313.48	0.00
ZOETIS 'A'	USD	10,702.00	1,833,943.58	0.02
ZOOM VIDEO COMMUNICATIONS 'A'	USD	1,542.00	169,040.57	0.00
ZSCALER	USD	318.00	68,331.04	0.00
ZUM WATER SOLUTIONS	USD	2,614.00	84,218.34	0.00
			<b>1,148,777,966.87</b>	<b>12.16</b>
<b>Féroé (Ile)</b>				
BAKKAFROST	NOK	5,194.00	333,782.19	0.00
			<b>333,782.19</b>	<b>0.00</b>
<b>Finlande</b>				
KONE OYJ 'B'	EUR	18,172.00	872,074.28	0.01
NORDEA BANK	SEK	1,077,540.00	10,368,650.37	0.11
STORA ENSO 'R' EUR	EUR	26,748.00	484,941.24	0.01
UPM-KYMMENE	EUR	9,512.00	287,547.76	0.00
VALMET CORPORATION	EUR	4,953.00	140,566.14	0.00
			<b>12,153,779.79</b>	<b>0.13</b>
<b>France</b>				
AIR FRANCE-KLM	EUR	1,026,612.00	4,256,333.35	0.05
BNP PARIBAS 'A'	EUR	164,514.00	8,732,403.12	0.10
COMPAGNIE DE SAINT-GOBAIN	EUR	3,939.00	218,417.55	0.00
DANONE	EUR	6,344.00	322,338.64	0.00

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>France (suite)</b>				
DASSAULT SYSTEMES	EUR	124,453.00	5,679,412.66	0.06
EDENRED	EUR	6,519.00	294,006.90	0.00
ESSILORLUXOTTICA	EUR	3,732.00	637,724.16	0.01
HERMES INTERNATIONAL	EUR	303.00	394,809.00	0.00
KERING	EUR	608.00	356,531.20	0.00
LEGRAND	EUR	1,959.00	169,923.66	0.00
L'OREAL	EUR	1,458.00	534,575.70	0.01
LVMH MOET HENNESSY LOUIS VUITTON	EUR	872.00	575,956.00	0.01
PERNOD-RICARD	EUR	23,471.00	4,623,787.00	0.05
REMY COINTREAU	EUR	22,221.00	4,137,550.20	0.05
SANOFI	EUR	28,729.00	2,688,459.82	0.03
SCHNEIDER ELECTRIC S.A.	EUR	64,897.00	9,908,473.96	0.11
SMCP	EUR	4,984.00	36,183.84	0.00
VEOLIA ENVIRONNEMENT	EUR	27,546.00	801,864.06	0.01
			<b>44,368,750.82</b>	<b>0.49</b>
<b>Hong Kong</b>				
GUANGDONG INVESTMENT	HKD	104,288.00	127,934.65	0.00
SUN HUNG KAI PROPERTIES	HKD	65,704.00	703,763.47	0.01
			<b>831,698.12</b>	<b>0.01</b>
<b>Iles Caïmans</b>				
ALIBABA GROUP HOLDING	HKD	48,600.00	623,449.02	0.01
BAIDU 'A'	HKD	29,850.00	483,347.90	0.01
BUDWEISER BREWING 144A/S	HKD	1,786,900.00	4,263,491.21	0.05
CHINA MENGNIU DAIRY	HKD	84,397.00	407,566.54	0.00
CK ASSET HOLDINGS	HKD	45,000.00	276,532.30	0.00
ESR CAYMAN	HKD	60,548.00	168,716.61	0.00
GLOBALFOUNDRIES	USD	64,584.00	3,876,948.35	0.04
HENGAN INTERNATIONAL GROUP	HKD	33,384.00	138,294.85	0.00
JD.COM 'A' -S-	HKD	6,177.00	165,406.48	0.00
MEITUAN 'B'	HKD	17,300.00	308,045.42	0.00
NETEASE S	HKD	7,800.00	128,354.93	0.00
TENCENT HOLDINGS	HKD	8,970.00	384,109.71	0.00
TRIP COM -SPONS.-	USD	7,412.00	161,391.64	0.00
WHARF REIC	HKD	55,000.00	244,519.09	0.00
XPENG 'A'	HKD	12,500.00	160,924.29	0.00
			<b>11,791,098.34</b>	<b>0.11</b>
<b>Iles Vierges britanniques</b>				
BIOHAVEN PHARMACEUTICAL	USD	2,660.00	281,212.55	0.00
CAPRI HOLDINGS	USD	6,509.00	317,681.36	0.00
NOMAD FOODS	USD	11,355.00	228,432.32	0.00
			<b>827,326.23</b>	<b>0.00</b>
<b>Inde</b>				
INTERGLOBE AVIATION	INR	183,955.00	4,369,831.55	0.05
			<b>4,369,831.55</b>	<b>0.05</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Irlande</b>				
ACCENTURE 'A'	USD	12,909.00	3,913,457.33	0.04
ALLEGION	USD	9,844.00	999,433.22	0.01
AON	USD	14,840.00	4,338,418.04	0.05
GLANBIA	EUR	10,767.00	114,130.20	0.00
HORIZON THERAPEUTICS	USD	8,808.00	834,765.85	0.01
JOHNSON CONTROLS INTERNATIONAL	USD	25,047.00	1,503,111.41	0.02
KERRY GROUP 'A'	EUR	5,378.00	546,673.70	0.01
LINDE RG	USD	5,702.00	1,663,025.61	0.02
MEDTRONIC	USD	35,039.00	3,501,231.77	0.04
PENTAIR	USD	15,199.00	768,084.05	0.01
SEAGATE TECHNOLOGY	USD	2,590.00	211,964.94	0.00
SMURFIT KAPPA GROUP	EUR	6,918.00	280,040.64	0.00
STERIS	USD	4,612.00	1,015,759.32	0.01
TRANE TECHNOLOGIES	USD	2,315.00	328,842.13	0.00
WILLIS TOWERS WATSON	USD	5,831.00	1,253,525.09	0.01
			<b>21,272,463.30</b>	<b>0.23</b>
<b>Israël</b>				
CYBER-ARK SOFTWARE	USD	1,642.00	248,465.61	0.00
WIX.COM	USD	746.00	69,578.55	0.00
			<b>318,044.16</b>	<b>0.00</b>
<b>Italie</b>				
ASSICURAZIONI GENERALI	EUR	56,457.00	1,135,914.84	0.01
BRUNELLO CUCINELLI	EUR	2,406.00	129,924.00	0.00
DIASORIN	EUR	911.00	129,179.80	0.00
HERA	EUR	87,005.00	292,945.84	0.00
INTESA SANPAOLO	EUR	3,917,594.00	8,360,145.60	0.09
MONCLER	EUR	3,276.00	170,679.60	0.00
POSTE ITALIANE	EUR	23,555.00	249,094.13	0.00
			<b>10,467,883.81</b>	<b>0.10</b>
<b>Japon</b>				
ADVANTEST	JPY	78,300.00	5,558,221.56	0.06
ALL NIPPON AIRWAYS HOLDINGS	JPY	244,000.00	4,596,148.97	0.05
ASAHI GROUP HOLDINGS	JPY	121,500.00	3,978,836.74	0.04
CHUGAI PHARMACEUTICAL	JPY	32,900.00	989,485.60	0.01
DAIFUKU	JPY	2,500.00	161,315.65	0.00
DAIKIN INDUSTRIES	JPY	1,300.00	213,861.61	0.00
FANUC	JPY	2,300.00	365,454.27	0.00
FUJIFILM HOLDINGS	JPY	7,700.00	424,048.37	0.00
ITO EN	JPY	89,500.00	3,948,618.04	0.04
JAPAN AIRLINES	JPY	269,600.00	4,532,136.57	0.05
KDDI	JPY	54,000.00	1,587,610.27	0.02
KEYENCE	JPY	700.00	294,185.42	0.00
KIRIN HOLDINGS	JPY	299,000.00	4,014,509.70	0.04
KUBOTA	JPY	23,800.00	402,363.44	0.00
KYOCERA	JPY	6,100.00	308,171.25	0.00
MEDLEY	JPY	8,200.00	155,544.26	0.00
MS&AD INSURANCE GROUP HOLDINGS	JPY	7,200.00	210,254.30	0.00

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Japon (suite)</b>				
MURATA MANUFACTURING	JPY	113,600.00	6,768,952.95	0.07
NIDEC	JPY	4,800.00	343,482.31	0.00
NINTENDO	JPY	5,500.00	2,489,913.48	0.03
NIPPON TELEGRAPH & TELEPHONE	JPY	4,100.00	106,695.90	0.00
OJI PAPER	JPY	49,400.00	220,121.90	0.00
ONO PHARMACEUTICAL	JPY	18,700.00	420,882.99	0.00
OTSUKA HOLDINGS	JPY	12,400.00	385,225.44	0.00
PERSOL HOLDINGS	JPY	8,800.00	178,553.48	0.00
RECRUIT HOLDINGS	JPY	10,700.00	425,255.21	0.00
SEKISUI HOUSE	JPY	34,800.00	605,701.17	0.01
SHIMANO	JPY	900.00	186,014.01	0.00
SHIN-ETSU CHEMICAL	JPY	3,800.00	524,152.90	0.01
SHISEIDO	JPY	7,200.00	328,647.88	0.00
SMC	JPY	500.00	252,672.79	0.00
SUMITOMO FORESTRY	JPY	7,900.00	125,728.57	0.00
SUNTORY BEVERAGE & FOOD	JPY	128,500.00	4,395,787.22	0.05
TOKYO ELECTRON	JPY	26,200.00	12,164,925.10	0.13
UNI-CHARM	JPY	7,500.00	239,991.44	0.00
YASKAWA ELECTRIC	JPY	9,000.00	318,116.66	0.00
			<b>62,221,587.42</b>	<b>0.61</b>
<b>Jersey</b>				
AMCOR	USD	13,549.00	139,925.61	0.00
APTIV	USD	7,188.00	786,498.22	0.01
EXPERIAN	GBP	9,133.00	320,934.55	0.00
FERGUSON NEWCO	GBP	8,018.00	983,487.56	0.01
			<b>2,230,845.94</b>	<b>0.02</b>
<b>Liberia</b>				
ROYAL CARIBBEAN CRUISES	USD	81,617.00	5,956,515.83	0.07
			<b>5,956,515.83</b>	<b>0.07</b>
<b>Luxembourg</b>				
AKAZOO	USD	370,697.00	0.00	0.00
EUROFINS SCIENTIFIC	EUR	1,902.00	174,736.74	0.00
INPOST	EUR	6,245.00	41,460.56	0.00
L'OCCITANE INTERNATIONAL (HKD)	HKD	40,562.00	118,131.63	0.00
			<b>334,328.93</b>	<b>0.00</b>
<b>Mexique</b>				
VOLARIS 'A'	MXN	2,685,100.00	4,245,423.89	0.05
			<b>4,245,423.89</b>	<b>0.05</b>
<b>Norvège</b>				
KALERA	NOK	9,124.00	4,805.09	0.00
MOWI	NOK	17,769.00	451,185.74	0.00
SALMAR	NOK	2,616.00	193,752.61	0.00
TOMRA SYSTEMS	NOK	2,743.00	129,783.16	0.00
			<b>779,526.60</b>	<b>0.00</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Pays-Bas</b>				
ABN AMRO GROUP -DEP. RECEIPTS-	EUR	718,715.00	8,535,459.34	0.09
AFFIMED	USD	19,460.00	74,601.45	0.00
ARGEN-X ADR-SPONS.-	USD	1,679.00	471,434.31	0.01
ASML HOLDING	EUR	26,110.00	16,245,642.00	0.19
BASIC-FIT	EUR	3,912.00	160,548.48	0.00
CTP	EUR	3,141.00	48,057.30	0.00
DAVIDE CAMPARI-MILANO	EUR	374,611.00	3,965,257.44	0.04
EBUSCO HOLDING 144A/S	EUR	715.00	14,300.00	0.00
FERRARI	EUR	1,936.00	388,942.40	0.00
HEINEKEN	EUR	42,755.00	3,739,352.30	0.04
HEINEKEN HOLDING	EUR	52,103.00	3,748,810.85	0.04
JUST EAT TAKEAWAY.COM	EUR	10,179.00	326,236.95	0.00
KONINKLIJKE AHOLD DELHAIZE	EUR	49,681.00	1,448,201.15	0.02
KONINKLIJKE DSM	EUR	3,626.00	590,312.80	0.01
LYONDELLBASELL 'A'	USD	2,791.00	262,538.20	0.00
NN GROUP	EUR	7,747.00	358,608.63	0.00
NXP SEMICONDUCTORS	USD	9,929.00	1,665,994.24	0.02
PHARVARIS	USD	2,251.00	36,412.78	0.00
RANDSTAD	EUR	9,683.00	567,617.46	0.01
SIGNIFY	EUR	39,360.00	1,716,489.60	0.02
STMICROELECTRONICS	EUR	189,293.00	7,713,689.75	0.08
			<b>52,078,507.43</b>	<b>0.57</b>
<b>Royaume-Uni</b>				
3I GROUP	GBP	52,124.00	849,395.08	0.01
ASTRAZENECA	GBP	3,475.00	416,607.27	0.00
BT GROUP	GBP	77,065.00	170,323.00	0.00
BUNZL	GBP	18,127.00	632,492.80	0.01
BURBERRY GROUP	GBP	10,086.00	203,930.13	0.00
CARNIVAL PLC	GBP	309,462.00	4,882,216.81	0.05
COMPASS GROUP	GBP	45,748.00	903,121.91	0.01
CRODA INTERNATIONAL	GBP	3,707.00	345,826.06	0.00
D S SMITH	GBP	48,631.00	187,531.22	0.00
DIAGEO	GBP	102,967.00	4,738,501.18	0.05
EASYJET	GBP	590,407.00	3,834,495.66	0.04
EXSCIENTIA ADR -SPONS.-	USD	7,363.00	93,253.44	0.00
GLAXOSMITHKLINE	GBP	66,545.00	1,304,100.59	0.01
INTERCONTINENTAL HOTELS GROUP	GBP	6,642.00	411,311.66	0.00
JET2	GBP	300,718.00	3,991,997.62	0.04
LEARNING TECHNOLOGIES GROUP	GBP	81,490.00	159,909.73	0.00
MONDI GBP	GBP	13,330.00	241,129.66	0.00
PEARSON	GBP	20,434.00	178,235.28	0.00
PENNON GROUP	GBP	16,749.00	212,656.90	0.00
PERSIMMON	GBP	16,095.00	407,756.93	0.00
RECKITT BENCKISER GROUP	GBP	6,802.00	465,605.20	0.01
RELX PLC	GBP	78,225.00	2,192,237.05	0.02
RENTOKIL INITIAL	GBP	30,123.00	186,254.96	0.00
SEGRO REIT	GBP	36,941.00	593,042.10	0.01
SENSATA TECHNOLOGIES HOLDING	USD	6,520.00	303,735.18	0.00
TESCO	GBP	210,748.00	703,392.89	0.01

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Royaume-Uni (suite)</b>				
THG	GBP	32,393.00	36,713.60	0.00
UNILEVER PLC	GBP	693.00	29,013.17	0.00
UNITED UTILITIES GROUP	GBP	28,559.00	375,916.08	0.00
VODAFONE GROUP	GBP	167,163.00	255,281.81	0.00
			<b>29,305,984.97</b>	<b>0.27</b>
<b>Singapour</b>				
DBS GROUP HOLDINGS	SGD	15,500.00	367,764.50	0.00
OVERSEA-CHINESE BANKING	SGD	71,693.00	587,744.67	0.01
SINGAPORE AIRLINES	SGD	1,355,200.00	4,935,798.07	0.05
SINGAPORE EXCHANGE	SGD	38,600.00	254,843.62	0.00
			<b>6,146,150.86</b>	<b>0.06</b>
<b>Suède</b>				
ALFA LAVAL	SEK	9,275.00	285,283.91	0.00
ASSA ABLOY 'B'	SEK	17,921.00	445,036.62	0.00
BILLERUDKORSNAS	SEK	5,617.00	76,378.71	0.00
ELEKTA 'B'	SEK	13,674.00	99,845.44	0.00
ESSITY 'B'	SEK	10,070.00	217,507.97	0.00
HOLMEN 'B'	SEK	5,206.00	273,382.04	0.00
HUSQVARNA 'B'	SEK	10,761.00	105,329.48	0.00
KINNEVIK 'B'	SEK	9,475.00	230,157.97	0.00
LIFCO 'B'	SEK	7,911.00	184,967.17	0.00
NIBE INDUSTRIER 'B'	SEK	629,301.00	6,220,571.73	0.07
OATLY GROUP ADR	USD	7,292.00	32,918.33	0.00
OX2 AB	SEK	610,758.00	3,961,777.72	0.04
SVENSKA CELLULOSA 'B'	SEK	28,657.00	503,562.63	0.01
			<b>12,636,719.72</b>	<b>0.12</b>
<b>Suisse</b>				
ADC THERAPEUTIC	USD	5,519.00	73,062.66	0.00
ADECCO GROUP REG.	CHF	14,691.00	614,917.81	0.01
CHUBB	USD	20,176.00	3,930,565.00	0.04
COMPAGNIE FINANCIERE RICHEMONT	CHF	4,043.00	475,484.46	0.01
GARMIN	USD	15,999.00	1,723,784.68	0.02
GEBERIT	CHF	2,280.00	1,280,269.44	0.01
GIVAUDAN	CHF	83.00	308,478.57	0.00
JULIUS BAER GROUPE	CHF	197,158.00	10,435,165.71	0.11
KUEHNE & NAGEL INTERNATIONAL	CHF	2,722.00	714,004.83	0.01
LINDT & SPRUENGLI 'C'	CHF	26.00	284,315.27	0.00
LOGITECH INTERNATIONAL	CHF	8,963.00	618,887.11	0.01
NESTLE	CHF	6,091.00	713,267.31	0.01
NOVARTIS NOMINAL	CHF	30,190.00	2,393,909.60	0.03
ON HOLDING 'A'	USD	1,891.00	44,427.36	0.00
ROCHE HOLDING D. RIGHT	CHF	8,250.00	2,970,859.53	0.03
S.G.S.	CHF	49.00	128,674.12	0.00
SCHINDLER HOLDING -PART.CERT.-	CHF	2,165.00	424,294.60	0.00
SIG COMBIBLOC GROUP	CHF	13,941.00	318,163.41	0.00
SIKA	CHF	1,145.00	339,929.90	0.00
SOPHIA GENETICS	USD	4,565.00	34,264.58	0.00

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	QUANTITE/NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Suisse (suite)</b>				
TE CONNECTIVITY	USD	15,060.00	1,802,019.86	0.02
UBS GROUP REG.	CHF	24,131.00	422,414.72	0.00
ZURICH INSURANCE GROUP NOMINAL	CHF	1,871.00	830,382.97	0.01
			<b>30,881,543.50</b>	<b>0.32</b>
<b>Taiwan</b>				
ASE TECHNOLOGY HOLDINGS	TWD	1,912,000.00	6,209,095.92	0.07
CHINA AIRLINES	TWD	5,660,000.00	4,732,752.30	0.05
EVA AIRWAYS	TWD	5,436,000.00	5,500,590.29	0.06
MEDIA TEK	TWD	273,000.00	7,751,957.04	0.09
TAIWAN SEMICONDUCTOR MANUFACTURING	TWD	1,152,000.00	21,578,782.68	0.25
UNITED MICROELECTRONICS	TWD	9,030,000.00	15,299,655.12	0.17
			<b>61,072,833.35</b>	<b>0.69</b>
<b>Total actions</b>			<b>1,680,958,254.72</b>	<b>17.73</b>
<b>Obligations</b>				
<b>Afrique du Sud</b>				
4.85% AFRIQUE DU SUD 19/29 -SR-	USD	1,000,000.00	876,801.33	0.01
5.00% AFRIQUE DU SUD 16/46 -SR-	USD	1,100,000.00	817,609.69	0.01
5.375% AFRIQUE DU SUD 14/44 -SR-	USD	200,000.00	157,591.30	0.00
5.65% AFRIQUE DU SUD 17/47 -SR-	USD	2,276,000.00	1,778,959.40	0.02
5.75% AFRIQUE DU SUD 19/49 -SR-	USD	4,226,000.00	3,306,322.77	0.04
6.25% AFRIQUE DU SUD 06/36 R209 -SR-	ZAR	10,000,000.00	440,270.76	0.00
6.25% AFRIQUE DU SUD 11/41 -SR-	USD	350,000.00	311,723.41	0.00
6.30% AFRIQUE DU SUD 18/48 -SR-	USD	528,000.00	445,979.81	0.00
6.375% SUB. ABSA GROUP 21/PERP -JR-	USD	1,450,000.00	1,265,601.41	0.01
6.50% AFRIQUE DU SUD 10/41 R214 -SR-	ZAR	5,445,687.00	228,231.46	0.00
7.00% AFRIQUE DU SUD 10/31 -SR-	ZAR	13,907,207.00	721,017.78	0.01
8.00% AFRIQUE DU SUD 13/30 -SR-	ZAR	187,902,956.00	10,672,734.56	0.12
8.25% AFRIQUE DU SUD 14/32 S2032	ZAR	9,348,973.00	519,942.90	0.01
8.75% AFRIQUE DU SUD 12/48 -SR-	ZAR	12,906,816.00	679,600.77	0.01
8.75% AFRIQUE DU SUD 14/44 -SR-	ZAR	28,156,403.00	1,485,982.97	0.02
8.875% AFRIQUE DU SUD 15/35 R -SR-	ZAR	16,361,786.00	918,490.29	0.01
9.00% AFRIQUE DU SUD 15/40 -SR-	ZAR	61,556,771.00	3,362,867.61	0.04
10.50% AFRIQUE DU SUD 98/26 -SR-	ZAR	122,225,683.00	8,246,505.41	0.09
			<b>36,236,233.63</b>	<b>0.40</b>
<b>Allemagne</b>				
0.00% ALLEMAGNE 20/30 -SR-S	EUR	6,170,000.00	5,908,103.24	0.06
0.00% ALLEMAGNE 21/31 -SR-	EUR	23,820,000.00	22,524,668.40	0.26
0.00% ALLEMAGNE 22/27 -SR-	EUR	200,000,000.00	195,055,640.00	2.15
0.00% COMMERZBANK 96/26 -SR-	ITL	9,910,000,000.00	4,621,399.45	0.05
0.00% CV FRESENIUS 17/24 -SR-	EUR	2,100,000.00	2,068,222.17	0.02
0.00% K.F.W. 19/26 -SR-S	EUR	1,275,000.00	1,232,136.54	0.01
0.00% VONOVIA 21/25 -SR-	EUR	3,800,000.00	3,582,231.88	0.04
0.10% COMMERZBANK 21/25 -SR-S	EUR	1,900,000.00	1,827,776.82	0.02
0.25% ALLEMAGNE 17/27 -SR-	EUR	13,200,000.00	13,072,231.92	0.14
0.25% BK CHINA FRANKFURT 19/22 -SR-	EUR	11,900,000.00	11,899,781.04	0.13

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Allemagne (suite)</b>				
0.25% VONOVIA 21/28 -SR-	EUR	3,200,000.00	2,845,718.08	0.03
0.50% DEUTSCHE PFANDBRIEFBANK 21/24	USD	3,000,000.00	2,584,857.84	0.03
0.625% INFINEON TECHNOLOGIES 22/25 -SR-	EUR	2,700,000.00	2,668,237.74	0.03
1.00% DEUTSCHE BANK 20/25 -SR-	EUR	2,000,000.00	1,957,617.20	0.02
1.25% SUB. MUNICH RE 20/41	EUR	4,300,000.00	3,806,624.02	0.04
1.375% DEUTSCHE BANK 20/26 -SR-	EUR	1,400,000.00	1,369,255.72	0.02
1.625% SUB. MERCK 20/80	EUR	1,400,000.00	1,367,734.62	0.02
1.625% VONOVIA 21/51 -SR-	EUR	1,000,000.00	766,961.60	0.01
1.75% DEUTSCHE BANK 20/30 -SR-	EUR	1,300,000.00	1,209,819.00	0.01
2.00% SUB. DEUTSCHE BOERSE 22/48	EUR	2,700,000.00	2,673,839.97	0.03
2.125% KFW 17/22 -SR-	USD	100,000,000.00	89,834,380.34	1.00
2.125% SUB. ENERGIE BADEN-WUERTENBERG 21/81	EUR	900,000.00	729,337.32	0.01
2.125% SUB. WUSTENROT & WURTTENBERGISCHE 21/41	EUR	4,500,000.00	3,793,721.40	0.04
2.241% SUB. ALLIANZ 15/45 -JR-S	EUR	4,700,000.00	4,745,723.95	0.05
2.50% CONTINENTAL 20/26 -SR-	EUR	2,898,000.00	3,006,661.67	0.03
2.60% SUB. ALLIANZ 21/PERP	EUR	2,400,000.00	2,130,060.00	0.02
2.875% SUB. DEUTSCHE PFANDBRIEFBANK 17/27	EUR	1,300,000.00	1,286,304.24	0.01
2.875% SUB. MERCK KGAA 19/79 -JR-S	EUR	300,000.00	299,733.75	0.00
3.375% SUB. ALLIANZ 14/PERP -JR-S	EUR	2,500,000.00	2,592,442.50	0.03
3.375% VOLKSWAGEN 20/28 -SR-	EUR	2,500,000.00	2,658,156.75	0.03
3.50% SUB. BERTELSMANN 15/75 -JR-S	EUR	700,000.00	689,792.32	0.01
3.50% SUB. RWE 15/75 -JR-S	EUR	1,108,000.00	1,130,989.01	0.01
3.875% SUB. ALLIANZ 16/PERP 'S73S' -JR-S	USD	800,000.00	615,379.08	0.01
4.00% SUB. DEUTSCHE BANK 22/32	EUR	1,500,000.00	1,495,839.75	0.02
4.00% SUB. IKB DEUTSCHE INDUSTRIEBANK 18/28 -S-	EUR	400,000.00	396,958.84	0.00
4.50% SUB. DEUTSCHE BANK 21/PERP -JR-	EUR	1,200,000.00	1,110,453.96	0.01
5.25% SUB. WUERTTEMBERGISCHE LEB. 14/44 -JR-S	EUR	300,000.00	315,642.84	0.00
5.625% SUB. ALLIANZ FINANCE 12/42	EUR	2,400,000.00	2,470,132.80	0.03
5.625% SUB. DEUTSCHE BANK 20/31	EUR	200,000.00	215,583.44	0.00
6.00% SUB. GOTHAER ALLGEMEINE VERSICH. 15/45 -JR-	EUR	3,400,000.00	3,626,906.82	0.04
6.00% SUB. OLDENBURGISCHE LANDESBANK 21/PERP -JR-	EUR	400,000.00	378,004.52	0.00
6.75% SUB. DEUTSCHE BANK 22/PERP -JR-	EUR	200,000.00	204,725.98	0.00
			<b>406,769,788.53</b>	<b>4.47</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Angola</b>				
8.00% ANGOLA 19/29 -SR-S	USD	1,450,000.00	1,308,988.16	0.01
8.25% ANGOLA 18/28 -SR-S	USD	794,000.00	727,252.25	0.01
9.125% ANGOLA 19/49 -SR-S	USD	1,898,000.00	1,656,868.14	0.02
9.375% ANGOLA 18/48 -SR-	USD	742,000.00	653,529.80	0.01
9.50% ANGOLA 15/25 -SR-	USD	1,291,000.00	1,265,408.40	0.01
			<b>5,612,046.75</b>	<b>0.06</b>
<b>Arabie saoudite</b>				
2.25% ARABIE SAOUDITE 21/33 -SR-	USD	5,721,000.00	4,702,172.90	0.05
2.75% ARABIE SAOUDITE 20/32 -SR-S	USD	1,090,000.00	947,716.02	0.01
3.25% ARABIE SAOUDITE 20/30 -SR-S	USD	518,000.00	467,630.16	0.01
3.25% SAUDI ARABIAN OIL 20/50 -SR-	USD	500,000.00	381,620.93	0.00
3.45% ARABIE SAOUDITE 21/61 -SR-	USD	1,359,000.00	1,067,767.88	0.01
3.50% SAUDI ARABIAN OIL 20/50 -SR-	USD	2,000,000.00	1,501,509.01	0.02
3.75% ARABIE SAOUDITE 20/55 -SR-S	USD	1,385,000.00	1,180,181.33	0.01
4.50% ARABIE SAOUDITE 16/46 S3 -SR-S	USD	2,018,000.00	1,894,645.48	0.02
			<b>12,143,243.71</b>	<b>0.13</b>
<b>Argentine</b>				
0.50% ARGENTINE 20/30 -SR-	USD	7,917,058.00	2,393,083.48	0.03
1.00% ARGENTINE 20/29 -SR-	USD	630,575.00	193,182.63	0.00
1.125% ARGENTINE 20/35 -SR-	USD	3,014,533.00	826,075.33	0.01
1.125% ARGENTINE 20/46 -SR-	USD	384,736.00	107,535.64	0.00
2.00% ARGENTINE 20/38 -SR-	USD	1,589,205.00	535,565.06	0.01
2.50% ARGENTINE 20/41 -SR-	USD	6,341,187.00	1,997,455.70	0.02
3.90% PROVINCE OF BUENOS AIRES 21/37 -S-	USD	2,378,911.00	916,040.29	0.01
6.875% RIO ENERGY 18/25 -S-	USD	580,000.00	410,118.09	0.00
6.95% YPF 17/27 -SR-S	USD	1,470,000.00	976,510.26	0.01
8.50% YPF 15/25	USD	646,000.00	490,126.94	0.01
8.50% YPF 19/29 -SR-S	USD	242,000.00	169,382.39	0.00
			<b>9,015,075.81</b>	<b>0.10</b>
<b>Arménie</b>				
3.95% ARMENIE 19/29 -SR-S	USD	469,000.00	355,973.91	0.00
			<b>355,973.91</b>	<b>0.00</b>
<b>Australie</b>				
0.875% AUSTRALIA BANK 15/22 -SR-S	EUR	15,681,000.00	15,796,231.83	0.17
1.00% OPTUS FINANCE PTY 19/29 -SR-	EUR	2,806,000.00	2,613,567.05	0.03
3.50% TELSTRA 12/22 '40' -SR-S	EUR	18,500,000.00	18,825,128.25	0.22
			<b>37,234,927.13</b>	<b>0.42</b>
<b>Autriche</b>				
1.375% UNIQA INSURANCE 20/30 -SR-	EUR	2,300,000.00	2,122,074.07	0.02
1.875% SUB. BAWAG 20/30 S	EUR	3,400,000.00	3,258,113.92	0.04
2.375% SUB. BAWAG GROUP 19/29	EUR	300,000.00	299,467.23	0.00
2.50% SUB. OMV 20/PERP -JR-	EUR	300,000.00	286,096.80	0.00
2.50% SUZANO AUSTRIA 21/28 -SR-	USD	1,740,000.00	1,410,815.68	0.02
2.75% VOLKSBANK WIEN 17/27 -S-	EUR	600,000.00	600,107.10	0.01
5.00% SUB. BAWAG GROUP 18/PERP -S-	EUR	600,000.00	583,707.30	0.01

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Autriche (suite)</b>				
5.50% SUB. VIENNA INSURANCE 13/43 S	EUR	5,200,000.00	5,432,721.32	0.06
6.50% SUB. ERSTE GROUP 17/PERP -JR-	EUR	400,000.00	420,672.16	0.00
7.00% KLABIN AUSTRIA 19/49 -SR-S	USD	910,000.00	862,865.13	0.01
			<b>15,276,640.71</b>	<b>0.17</b>
<b>Azerbaïdjan</b>				
3.50% AZERBAÏDJAN 17/32 -SR-S	USD	1,600,000.00	1,341,554.03	0.01
			<b>1,341,554.03</b>	<b>0.01</b>
<b>Bahrain</b>				
4.25% BAHRAIN 21/28 -SR-	USD	1,083,000.00	934,144.08	0.01
6.00% BAHRAIN 14/44 -SR-S	USD	135,000.00	105,170.82	0.00
6.25% BAHRAIN 20/24 -SR-	USD	855,000.00	809,175.71	0.01
6.25% BAHRAIN 21/51 -SR-S	USD	464,000.00	364,872.22	0.00
6.75% BAHRAIN 17/29 -SR-S	USD	577,000.00	543,786.94	0.01
7.00% BAHRAIN 15/26 -SR-S	USD	643,000.00	622,486.96	0.01
7.00% BAHRAIN 16/28 -SR-S	USD	1,140,000.00	1,105,555.78	0.01
7.375% BAHRAIN 20/30 -SR-S	USD	867,000.00	841,160.09	0.01
			<b>5,326,352.60</b>	<b>0.06</b>
<b>Barbade (Ile)</b>				
6.50% BARBADE (ILE) 19/29 -SR-S	USD	232,500.00	201,063.42	0.00
			<b>201,063.42</b>	<b>0.00</b>
<b>Belgique</b>				
0.00% EUROPEAN UNION 21/26 -SR-	EUR	150,000,000.00	145,477,710.00	1.61
0.00% EUROPEAN UNION 21/31	EUR	140,000,000.00	126,294,994.00	1.40
0.40% EUROPEAN UNION 21/37 -SR-	EUR	21,008,061.00	18,530,613.98	0.21
1.25% SUB. BELFIUS BANQUE 21/34	EUR	400,000.00	355,408.48	0.00
2.50% SUB. SOLVAY 20/PERP -JR-S	EUR	600,000.00	563,583.12	0.01
4.25% SUB. SOLVAY 18/PERP -JR-S	EUR	300,000.00	305,467.20	0.00
4.75% SUB. KBC GROEP 19/PERP. -JR-S	EUR	600,000.00	613,641.30	0.01
			<b>292,141,418.08</b>	<b>3.24</b>
<b>Bermudes</b>				
2.00% THE COMMERCIAL BANK 20/25 -SR-	USD	500,000.00	427,829.84	0.00
3.375% BERMUDES 20/50 -SR-S	USD	1,584,000.00	1,255,733.19	0.01
4.85% STAR EN GEOT DARAJ 20/38 -SR-S	USD	1,534,000.00	1,363,154.82	0.01
4.95% SUB. QATAR REINSURANCE 17/PERP	USD	2,710,000.00	2,387,609.51	0.03
5.50% COSAN 19/29 -SR-S	USD	240,000.00	211,391.03	0.00
5.875% INKIA ENERGY 17/27 -SR-S	USD	1,650,000.00	1,431,110.56	0.02
			<b>7,076,828.95</b>	<b>0.07</b>
<b>Bolivie</b>				
4.50% BOLIVIE 17/28 -SR-S	USD	1,046,000.00	819,635.33	0.01
			<b>819,635.33</b>	<b>0.01</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Brésil</b>				
0.00% BRESIL 20/24 -SR- BRL 1000	BRL	19,000.00	2,923,804.13	0.03
4.75% BRESIL 19/50 -SR-	USD	1,608,000.00	1,212,918.48	0.01
5.00% BRESIL 14/45 -SR-	USD	601,000.00	481,217.66	0.01
5.625% BRESIL 09/41 -SR-	USD	623,000.00	544,229.94	0.01
5.625% BRESIL 09/47 -SR-	USD	566,000.00	480,355.19	0.01
6.00% BRESIL (INFLATION) 18/28 BRL 1000	BRL	815.00	620,223.57	0.01
10.00% BRESIL 16/27 'F' BRL 1000 -SR-	BRL	4,185.00	769,662.86	0.01
10.00% BRESIL 18/29 'F' BRL 1000	BRL	19,960.00	3,588,190.60	0.04
10.00% BRESIL 20/31 'NTNF' BRL 1000	BRL	6,753.00	1,189,889.89	0.01
10.00% OI SA 18/25 -SR- -PIK-	USD	562,000.00	383,768.20	0.00
			<b>12,194,260.52</b>	<b>0.14</b>
<b>Bulgarie</b>				
1.375% BULGARIE 20/50 -SR-	EUR	980,000.00	770,383.68	0.01
			<b>770,383.68</b>	<b>0.01</b>
<b>Canada</b>				
0.25% NOVA SCOTIA 21/28 -SR-	EUR	1,650,000.00	1,495,987.68	0.02
0.375% CPPIB CAPITAL 17/24 -SR-S	EUR	25,000,000.00	24,842,760.00	0.28
0.375% PROVINCE OF ONTARIO 17/24 -SR-	EUR	16,000,000.00	15,892,987.20	0.18
1.20% RBC MTL 21/26 -SR-	USD	1,865,000.00	1,547,908.16	0.02
1.20% TORONTO-DOMINION BANK 21/26 -SR-	USD	1,865,000.00	1,542,859.99	0.02
2.36% BANK OF NOVA SCOTIA 17/22 -SR-	CAD	25,000,000.00	18,075,671.35	0.21
2.36% RBC MONTREAL 17/22 -SR-	CAD	20,000,000.00	14,453,525.19	0.16
3.30% DAIMLER CANADA FINANCE 18/22 -SR-	CAD	26,000,000.00	18,837,049.35	0.22
4.50% SUB. BANK OF NOVA SCOTIA (COCO)15/25	USD	1,664,000.00	1,543,272.75	0.02
5.30% TRANSCANADA TRUST 17/77 S17 -SR-	USD	2,335,000.00	2,065,036.06	0.02
			<b>100,297,057.73</b>	<b>1.15</b>
<b>Chili</b>				
2.55% CHILI 21/33 -SR-	USD	950,000.00	777,509.00	0.01
2.75% CHILI 22/27 -SR-	USD	1,530,000.00	1,343,757.08	0.01
2.80% BTP CHILE 20/33	CLP	610,000,000.00	515,159.07	0.01
3.05% EMPRESA NACIONAL DE TELECOMUNICACIONES CHILE 21/32 -SR-	USD	398,000.00	325,437.50	0.00
3.10% CHILI 21/41 -SR-	USD	3,175,000.00	2,520,970.36	0.03
3.10% CHILI 21/61 -SR-	USD	606,000.00	447,043.98	0.00
3.25% CHILI 21/71 -SR-	USD	200,000.00	144,774.47	0.00
3.50% CHILI 19/50 -SR-	USD	1,252,000.00	1,026,950.02	0.01
3.50% CHILI 22/34 -SR-	USD	1,267,000.00	1,127,171.79	0.01
3.537% TELEFONICA 21/31 -SR-	USD	500,000.00	416,947.04	0.00
3.90% CIE ACERO PACIFICO 21/31 -SR-S	USD	1,470,000.00	1,190,889.15	0.01
3.95% EMBOTELLADORA ANDINA 20/50 -SR-S	USD	550,000.00	448,191.48	0.00
4.00% CHILI 22/52 -SR-	USD	439,000.00	388,629.89	0.00
4.34% CHILI 22/42 -SR-	USD	694,000.00	639,966.24	0.01
4.375% CODELCO 19/49 -SR-S	USD	301,000.00	270,616.90	0.00

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Chili (suite)</b>				
4.50% CODELCO 17/47 -SR-S	USD	400,000.00	364,621.09	0.00
4.50% ENAP 17/47 -SR-S	USD	300,000.00	228,128.14	0.00
4.50% INTERCHILE 21/56 -SR-S	USD	1,700,000.00	1,462,644.01	0.02
4.55% ALFA DESARROLLO 21/51 -SR-S	USD	1,940,000.00	1,497,498.02	0.02
4.75% INVRSION CMPC 14/24 -SR-S	USD	500,000.00	460,792.35	0.01
5.00% CHILI 15/35 -SR-	CLP	445,000,000.00	457,509.63	0.01
5.00% CHILI 21/28 -SR-	CLP	1,050,000,000.00	1,139,406.47	0.01
5.25% ENAP 18/29 -SR-S	USD	1,168,000.00	1,092,899.66	0.01
			<b>18,287,513.34</b>	<b>0.18</b>
<b>Chine</b>				
1.99% CHINE 20/25 -SR-	CNH	660,000,000.00	91,612,218.85	1.02
2.68% CHINE 20/30	CNH	8,740,000.00	1,212,668.37	0.01
2.69% CHINE 21/26	CNH	222,570,000.00	31,509,306.19	0.36
2.85% CHINE 20/27	CNH	15,440,000.00	2,195,587.01	0.02
3.02% CHINE 21/31	CNH	89,400,000.00	12,744,809.92	0.14
3.03% CHINE 21/26	CNH	17,430,000.00	2,499,424.90	0.03
3.19% CHINE 19/24 S1904	CNH	12,230,000.00	1,753,894.87	0.02
3.22% CHINE 18/25 S1828	CNH	3,640,000.00	525,848.32	0.01
3.25% CHINE 18/28 S.27	CNH	1,790,000.00	259,595.43	0.00
3.28% CHINE 20/27	CNH	20,360,000.00	2,959,032.45	0.03
3.81% CHINE 20/50	CNH	2,090,000.00	314,973.79	0.00
7.25% SUNAC CHINA HOLDING 19/22 S	USD	1,058,000.00	350,374.26	0.00
7.75% AGILE GROUP HOLDING 19/PERP -SR-S	USD	1,597,000.00	289,076.91	0.00
			<b>148,226,811.27</b>	<b>1.64</b>
<b>Colombie</b>				
3.00% COLOMBIE 20/30 -SR-	USD	1,892,000.00	1,467,160.74	0.02
3.125% COLOMBIE 20/31 -SR-	USD	600,000.00	459,128.29	0.01
3.875% COLOMBIE 17/27 -SR-	USD	700,000.00	606,388.69	0.01
4.00% OLEODUCTO 20/27 -SR-S	USD	750,000.00	632,819.94	0.01
4.125% COLOMBIE 20/51 -SR-	USD	216,000.00	148,728.43	0.00
4.125% COLOMBIE 21/42 -SR-	USD	785,000.00	558,793.84	0.01
4.50% COLOMBIE 15/26	USD	1,130,000.00	1,017,028.58	0.01
4.50% COLOMBIE 18/29 -SR-	USD	750,000.00	651,382.47	0.01
4.625% ECOPETROL 21/31 -SR-	USD	1,131,000.00	924,239.33	0.01
4.625% SUB. BANCOLOMBIA 19/29	USD	500,000.00	432,055.55	0.00
4.875% SUB. BANCOLOMBIA 17/27	USD	990,000.00	881,839.84	0.01
5.00% COLOMBIE 15/45 -SR-	USD	1,639,000.00	1,255,498.46	0.01
5.20% COLOMBIE 19/49 -SR-	USD	2,598,000.00	2,014,495.79	0.02
5.625% COLOMBIE 14/44 -SR-	USD	301,000.00	246,630.65	0.00
5.75% COLOMBIE 20/27 -SR-	COP	1,694,700,000.00	341,977.46	0.00
6.125% COLOMBIE - GLOBAL - 09/41	USD	1,697,000.00	1,492,489.11	0.02
6.25% COLOMBIE 17/25 'SB' -SR-	COP	644,000,000.00	140,210.76	0.00
6.25% COLOMBIE 21/36 -SR-	COP	1,381,800,000.00	243,280.04	0.00
6.25% SUB. BANCO BOGOTA 16/26 -JR-	USD	1,590,000.00	1,460,698.00	0.02
7.25% COLOMBIE 18/34 'B'	COP	2,235,800,000.00	439,474.24	0.00

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Colombie (suite)</b>				
7.25% COLOMBIE 20/50	COP	1,918,200,000.00	342,028.51	0.00
7.75% COLOMBIE 15/30 'B'	COP	1,200,000,000.00	256,399.79	0.00
10.00% COLOMBIE 09/24 -SR-	COP	7,920,900,000.00	1,941,772.69	0.02
			<b>17,954,521.20</b>	<b>0.19</b>
<b>Corée du Sud</b>				
0.00% CD KOOKMIN BANK 22/23 -SR-	USD	32,400,000.00	29,020,551.58	0.33
0.81% NONGHYUP BANK 22/23 -SR-	USD	10,000,000.00	8,872,704.92	0.10
1.50% SK HYNIX 21/26 -SR-S	USD	500,000.00	415,014.94	0.00
4.35% SUB. KOOKMIN BANK 19/PERP -JR-S	USD	1,000,000.00	901,141.87	0.01
4.475% SUB. HEUNGKUK LIFE INSURANCE 17/47 -S-	USD	1,000,000.00	893,002.95	0.01
5.875% SUB. SHINHAN FINANCIAL 18/PERP -JR-S	USD	1,000,000.00	914,324.72	0.01
8.00% EXPORT-IMPORT BANK OF KOREA (DUAL) 19/24 -SR-S	IDR	20,000,000,000.00	1,316,987.05	0.01
			<b>42,333,728.03</b>	<b>0.47</b>
<b>Costa Rica</b>				
4.25% COSTA RICA 12/23 -SR-S	USD	422,000.00	383,426.85	0.00
4.375% COSTA RICA 13/25 -SR-S	USD	508,000.00	462,471.04	0.01
5.625% COSTA RICA 13/43 -SR-S	USD	253,000.00	198,081.75	0.00
7.00% COSTA RICA 14/44 -SR-S	USD	714,000.00	630,184.50	0.01
7.158% COSTA RICA 15/45 -SR-S	USD	570,000.00	506,984.35	0.01
			<b>2,181,148.49</b>	<b>0.03</b>
<b>Côte d'Ivoire</b>				
4.875% COTE D'IVOIRE 20/32 -SR-	EUR	1,250,000.00	1,095,502.50	0.01
5.75% COTE D'IVOIRE 09/32 -SR-S	USD	903,000.00	520,466.08	0.01
6.125% COTE D'IVOIRE 17/33 -SR-S	USD	407,000.00	351,359.00	0.00
			<b>1,967,327.58</b>	<b>0.02</b>
<b>Danemark</b>				
FRN NYKREDIT REALKREDIT 17/22 -SR-S	EUR	355,000.00	355,766.73	0.00
0.75% MOLLER-MAERSK 21/31 -SR-	EUR	985,000.00	882,565.42	0.01
1.75% A.P. MOELLER-MAERSK 18/26 -SR-	EUR	2,571,000.00	2,609,811.82	0.03
7.00% SUB. DANSKE BANK (COCO) 18/PERP -JR-S	USD	1,200,000.00	1,112,361.07	0.01
			<b>4,960,505.04</b>	<b>0.05</b>
<b>Egypte</b>				
3.798% AFREXIMBANK 21/31 -SR-S	USD	1,480,000.00	1,225,801.04	0.01
3.994% AFREXIMBANK 19/29 -SR-S	USD	700,000.00	595,780.57	0.01
5.25% EGYPTE 20/25 -SR-S	USD	1,321,000.00	1,137,152.40	0.01
5.875% EGYPTE 21/31 -SR-S	USD	706,000.00	528,636.93	0.01
6.375% EGYPTE 19/31 -SR-	EUR	1,461,000.00	1,246,314.67	0.01
6.588% EGYPTE 18/28 -SR-	USD	500,000.00	412,232.14	0.00
7.30% EGYPTE 21/33 -SR-S	USD	603,000.00	471,075.44	0.01
7.50% EGYPTE 17/27 -SR-S	USD	730,000.00	640,560.79	0.01
7.60% EGYPTE 19/29 -SR-S	USD	1,507,000.00	1,272,174.92	0.01
7.625% EGYPTE 20/32 -SR-S	USD	999,000.00	808,490.86	0.01

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Egypte (suite)</b>				
7.903% EGYPTE 18/48 -SR-	USD	1,063,000.00	769,469.72	0.01
8.15% EGYPTE 19/59 -SR-S	USD	200,000.00	147,075.64	0.00
8.50% EGYPTE 17/47 -SR-S	USD	1,937,000.00	1,471,418.49	0.02
8.70% EGYPTE 19/49 -SR-S	USD	711,000.00	540,224.65	0.01
8.75% EGYPTE 21/51 -SR-S	USD	900,000.00	691,265.67	0.01
8.875% EGYPTE 20/50 -SR-	USD	1,455,000.00	1,122,103.85	0.01
14.406% EGYPTE 20/27 -SR-	EGP	10,000,000.00	470,149.96	0.01
14.605% EGYPTE 20/25	EGP	23,000,000.00	1,106,290.81	0.01
			<b>14,656,218.55</b>	<b>0.17</b>
<b>Emirats Arabes Unis</b>				
1.875% ABU DHABI 21/31 -SR-	USD	4,038,000.00	3,328,677.90	0.04
2.50% ABU DHABI PORTS 21/31 -SR-	USD	200,000.00	165,404.80	0.00
2.625% EMIRATES NBD BANK 20/25 -SR-S	USD	500,000.00	439,275.62	0.00
2.70% ABU DHABI 20/70 -S-	USD	600,000.00	414,999.32	0.00
2.875% EMIRATS ARABES UNIS 21/41 -SR-S	USD	700,000.00	569,088.40	0.01
3.125% ABU DHABI 19/49 -SR-S	USD	1,554,000.00	1,258,016.70	0.01
3.625% EMIRATS ARABES UNIS 21/33 -SR-S	USD	600,000.00	491,626.68	0.01
4.125% ABU DHABI 17/47 -SR-S	USD	500,000.00	478,365.64	0.01
4.50% SUB. NATIONAL BANK OF KUWAIT TIER 1 FIN. 19/PERP -JR-	USD	500,000.00	435,828.63	0.00
4.60% ABU DHABI CRUDE OIL 17/47 SB -SR-S	USD	1,790,000.00	1,669,008.27	0.02
5.625% DP WORLD 18/48 -SR-S	USD	250,000.00	240,721.36	0.00
6.125% SUB. EMIRATES NBD 19/PERP -JR-S	USD	2,290,000.00	2,054,777.53	0.02
			<b>11,545,790.85</b>	<b>0.12</b>
<b>Equateur</b>				
0.00% EQUATEUR 20/30 -SR-S	USD	11,160.00	5,623.80	0.00
0.50% EQUATEUR 20/30 -SR- 144A	USD	720,000.00	542,695.28	0.01
0.50% EQUATEUR 20/30 -SR-S	USD	2,176,360.00	1,640,417.08	0.02
0.50% EQUATEUR 20/40 -SR-S	USD	1,340,030.00	697,696.48	0.01
1.00% EQUATEUR 20/35 -SR-S	USD	4,594,333.00	2,729,173.28	0.03
			<b>5,615,605.92</b>	<b>0.07</b>
<b>Espagne</b>				
0.00% ESPAGNE 21/24 -SR-	EUR	4,000,000.00	3,976,248.40	0.04
0.00% ESPAGNE 21/27 -SR-	EUR	100,000,000.00	95,589,340.00	1.06
0.10% BANCO SANTANDER 22/25 -SR-	EUR	3,400,000.00	3,360,468.20	0.04
0.625% CAIXABANK 19/24 -SR-	EUR	2,200,000.00	2,165,388.28	0.02
0.75% CAIXABANK 20/26 -SR-	EUR	3,600,000.00	3,505,842.36	0.04
0.75% CV CELLNEX TELECOM 20/31 -SR-	EUR	5,400,000.00	4,668,147.72	0.05
0.875% BANCO DE SABADELL 19/25 -SR-S	EUR	3,400,000.00	3,304,607.56	0.04
1.125% CAIXABANK 19/26 -SR-S	EUR	4,700,000.00	4,627,600.26	0.05
1.375% BANCO SANTANDER 15/22 -SR-S	EUR	8,500,000.00	8,594,990.90	0.09
1.45% ESPAGNE 19/29 -S-	EUR	11,150,000.00	11,385,655.25	0.12
1.625% BANCO DE SABADELL 18/24 -SR-	EUR	2,400,000.00	2,419,947.36	0.03
2.625% BCO SABADELL 22/26 -SR-	EUR	1,700,000.00	1,697,904.07	0.02
3.125% SUB. UNICAJA BANCO 22/32	EUR	600,000.00	547,440.60	0.01
4.375% SUB. MAPFRE 17/47	EUR	800,000.00	851,565.12	0.01

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Espagne (suite)</b>				
5.625% SUB. BANCO DE SABADELL 16/26 -JR-	EUR	400,000.00	431,172.08	0.00
5.75% AL CANDELARIA 21/33 -SR-	USD	1,220,000.00	938,503.90	0.01
5.875% SUB. CAIXABANK 20/PERP	EUR	400,000.00	421,872.60	0.00
6.00% SUB. ABANCA 21/PERP -JR-	EUR	400,000.00	394,811.84	0.00
6.00% SUB. BBVA (COCO) 20/PERP -JR-	EUR	600,000.00	626,873.70	0.01
6.75% SUB. CAIXABK (COCO) 17/PERP -JR-S	EUR	1,200,000.00	1,265,858.04	0.01
7.045% TELEFONICA EMISIONES 06/36	USD	2,169,000.00	2,445,030.97	0.03
7.50% AI CANDELARIA (SPAIN) 18/28 -SR-S	USD	980,000.00	863,086.73	0.01
7.50% SUB. ABANCA 18/PERP -JR-	EUR	600,000.00	617,876.64	0.01
			<b>154,700,232.58</b>	<b>1.70</b>
<b>Etats-Unis</b>				
FRN SUB. G.E. NC PFD 16/PERP 'D' -JR-	USD	300,000.00	258,382.57	0.00
0.00% COMCAST 21/26 -SR-	EUR	3,840,000.00	3,632,930.30	0.04
0.125% COCA-COLA 21/29 -SR-	EUR	2,800,000.00	2,562,570.08	0.03
0.125% GENERAL MILLS 21/25 -SR-	EUR	12,564,000.00	12,034,009.02	0.13
0.125% GOLDMAN SACHS GROUP 19/24 -SR-	EUR	1,500,000.00	1,470,026.40	0.02
0.125% THERMO FISHER SCIENTIFIC 19/25 -SR-	EUR	1,813,000.00	1,762,596.42	0.02
0.25% COMCAST 21/29 -SR-	EUR	2,895,000.00	2,629,659.64	0.03
0.25% US TREASURY 20/25	USD	107,400,000.00	89,028,020.24	0.99
0.366% ATHENE GLOBAL 21/26	EUR	9,398,000.00	8,776,142.80	0.10
0.375% METROPOLITAN LIFE 19/24 -SR-S	EUR	1,783,000.00	1,766,743.14	0.02
0.375% VERIZON COMMUNICATIONS 21/29 -SR-	EUR	3,300,000.00	3,042,105.66	0.03
0.406% MORGAN STANLEY 21/27 -SR-	EUR	2,722,000.00	2,567,646.54	0.03
0.41% NATIONAL GRID NORTH AMERICA 22/26 -SR-	EUR	1,818,000.00	1,750,309.68	0.02
0.497% MORGAN STANLEY 21/31 -SR-	EUR	4,330,000.00	3,874,510.41	0.04
0.529% MORGAN STANLEY 21/24 -SR-	USD	2,000,000.00	1,762,280.70	0.02
0.583% BANK OF AMERICA 21/28 -SR-	EUR	4,419,000.00	4,140,108.07	0.05
0.625% FIDELITY NATIONAL INFO 19/25 -SR-	EUR	2,699,000.00	2,623,168.09	0.03
0.625% MMS USA FINANCING 19/25 -SR-S	EUR	2,700,000.00	2,645,337.96	0.03
0.694% BANK OF AMERICA 21/31 -SR-	EUR	2,800,000.00	2,543,130.24	0.03
0.75% COMCAST 20/32 -SR-	EUR	2,800,000.00	2,548,805.28	0.03
0.75% TOYOTA MOTOR CREDIT 15/22 -SR-S	EUR	7,009,000.00	7,028,768.18	0.08
0.808% BANK OF AMERICA 19/26 -SR-	EUR	6,000,000.00	5,880,630.60	0.06
0.832% ATHENE GLOBAL FUNDING 22/27	EUR	1,743,000.00	1,645,219.44	0.02
0.875% APPLE 17/25 -SR-	EUR	1,758,000.00	1,764,134.54	0.02
0.875% COLGATE-PALMOLIVE 19/39 -SR-	EUR	1,188,000.00	1,015,723.13	0.01
0.875% GOLDMAN SACHS 20/30 -SR-S	EUR	4,000,000.00	3,662,832.00	0.04
0.875% GOLDMAN SACHS GROUP 21/29 -SR-	EUR	3,500,000.00	3,233,488.30	0.04
0.875% THERMO FISHER 19/31 -SR-	EUR	1,394,000.00	1,276,123.08	0.01
0.875% VERIZON COMMUNICATIONS 19/27 -SR-	EUR	2,727,000.00	2,662,480.54	0.03

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
0.875% WORLEY 21/26 -SR-	EUR	8,173,000.00	7,707,209.29	0.08
0.925% GOLDMAN SACHS GROUP 21/24 -SR-	USD	3,305,000.00	2,868,923.96	0.03
0.95% 7ELEVEN 21/26 -SR-S	USD	1,904,000.00	1,552,358.26	0.02
0.95% MOODY'S 19/30 -SR-	EUR	4,836,000.00	4,534,445.42	0.05
1.00% COCA-COLA 21/41 -SR-	EUR	2,900,000.00	2,484,496.99	0.03
1.00% MASTERCARD 22/29 -SR-	EUR	3,982,000.00	3,874,499.14	0.04
1.00% PROLOGIS EURO FINANCE 21/41 -SR-	EUR	2,300,000.00	1,818,466.48	0.02
1.054% NATIONAL GRID NORTH AMERICA 22/31 -SR-	EUR	3,015,000.00	2,772,545.76	0.03
1.10% FIDELITY NATIONAL 17/24 -SR-	EUR	532,000.00	533,517.42	0.01
1.125% ETATS-UNIS 22/25 -SR-	USD	300,000,000.00	258,747,694.67	2.85
1.125% ELI LILLY 21/51 -SR-	EUR	2,000,000.00	1,606,202.80	0.02
1.125% US TREASURY 20/25 -SR-	USD	102,000,000.00	87,827,892.42	0.97
1.125% VERIZON COMMUNICATIONS 21/35 -SR-	EUR	5,242,000.00	4,687,876.04	0.05
1.25% COMCAST 20/40 -SR-	EUR	2,000,000.00	1,792,422.60	0.02
1.25% GSK HEALTH 22/26 -SR-	EUR	3,396,000.00	3,384,450.88	0.04
1.30% AMERICAN TOWER 20/25 -SR-	USD	2,160,000.00	1,804,610.88	0.02
1.30% BERKSHIRE HATHAWAY 16/24 -SR-	EUR	701,000.00	710,736.68	0.01
1.30% RELX CAPITAL 15/25	EUR	3,480,000.00	3,494,538.05	0.04
1.375% ABBVIE 16/24 -SR-	EUR	867,000.00	875,060.76	0.01
1.375% AMERICAN TOWER 17/25 -SR-	EUR	1,678,000.00	1,677,554.16	0.02
1.379% BANK OF AMERICA 17/25 -SR-	EUR	6,101,000.00	6,148,488.35	0.07
1.50% PROLOGIS EURO FINANCE 19/49 -SR-	EUR	1,140,000.00	932,932.22	0.01
1.57% BERRY GLOBAL 21/26 -SR-	USD	1,854,000.00	1,543,278.02	0.02
1.625% WESTLAKE 19/29 -SR-	EUR	398,000.00	381,711.53	0.00
1.70% AT&T 21/26 -SR-	USD	2,500,000.00	2,120,603.14	0.02
1.70% DANAHER 20/24 -SR-	EUR	513,000.00	523,664.65	0.01
1.711% STELLANTIS 21/27 -SR-	USD	1,876,000.00	1,533,122.67	0.02
1.75% GSK HEALTH 22/30 -SR-	EUR	1,800,000.00	1,801,920.60	0.02
1.75% MOODY'S 15/27 -SR-	EUR	739,000.00	747,556.88	0.01
1.80% AT&T 18/26 -SR-	EUR	1,000,000.00	1,019,812.90	0.01
1.875% SUB. SOUTHERN 21/81 -JR-	EUR	674,000.00	601,175.65	0.01
1.875% VERIZON COMMUNICATIONS 17/29 S12Y -SR-	EUR	749,000.00	760,525.31	0.01
1.95% AMERICAN TOWER 18/26 -SR-	EUR	1,697,000.00	1,713,874.12	0.02
2.00% APPLE 15/27 -SR-	EUR	2,468,000.00	2,598,925.67	0.03
2.00% BERKSHIRE HF 22/34 -SR-	EUR	2,000,000.00	1,976,958.00	0.02
2.00% THERMO FISHER SCIENTIFIC INC. 14/25 -SR-S	EUR	2,575,000.00	2,639,353.89	0.03
2.05% AT&T 20/32 -SR-	EUR	2,500,000.00	2,522,825.00	0.03
2.10% DANAHER 20/26 -SR-	EUR	843,000.00	870,897.74	0.01
2.25% T-MOBILE USA 21/26 -SR-	USD	1,603,000.00	1,367,037.23	0.02
2.45% AES 21/31	USD	706,000.00	566,849.96	0.01
2.50% DANAHER 20/30 -SR-	EUR	2,830,000.00	2,999,880.37	0.03
2.50% ORACLE 20/25	USD	971,000.00	849,473.92	0.01
2.625% DIGITAL EURO FINCO 16/24 -SR-	EUR	1,240,000.00	1,271,068.57	0.01
2.625% ECOLAB 15/25	EUR	3,655,000.00	3,802,952.94	0.04

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
2.65% ORACLE 16/26 -SR-	USD	1,784,000.00	1,535,286.71	0.02
2.75% LIBERTY MUTUAL GRP 16/26 -SR-	EUR	983,000.00	1,021,316.65	0.01
2.75% WMG ACQUISITION 20/28 -SR-	EUR	1,340,000.00	1,297,704.78	0.01
2.875% T-MOBILE USA 21/31 -SR-	USD	2,164,000.00	1,744,208.34	0.02
2.95% ABBVIE 20/26 -SR-	USD	1,737,000.00	1,542,908.97	0.02
3.00% WMG ACQUISITION 20/31 -SR- 144A	USD	4,289,000.00	3,453,519.38	0.04
3.093% BANK OF AMERICA 17/25 'M' -SR-	USD	423,000.00	377,581.38	0.00
3.10% LOWE'S COMPANIES 17/27 -SR-	USD	881,000.00	784,150.32	0.01
3.125% PVH 17/27 -SR-	EUR	2,800,000.00	2,872,009.84	0.03
3.375% COMCAST 15/25	USD	3,328,000.00	3,023,410.83	0.03
3.375% T-MOBILE USA 21/29 -SR-	USD	2,153,000.00	1,832,984.59	0.02
3.375% US TREASURY 18/48 -SR-	USD	26,920,000.00	28,120,780.12	0.32
3.40% AMERICAN WATER CAPITAL 14/25 -SR-	USD	1,200,000.00	1,084,139.98	0.01
3.50% VERIZON COMMUNICATIONS 14/24 -SR-	USD	1,800,000.00	1,643,002.56	0.02
3.625% NETFLIX 18/27 -SR-S	EUR	2,391,000.00	2,557,030.32	0.03
3.70% UNITEDHEALTH GROUP 19/49 -SR-	USD	269,000.00	244,435.10	0.00
3.75% DIGITAL STOUT HOLDING 18/30 -SR-	GBP	791,000.00	965,376.95	0.01
3.75% T-MOBILE USA 21/27 -SR-	USD	1,695,000.00	1,532,747.06	0.02
3.80% ABBVIE 20/25 -SR-	USD	3,519,000.00	3,222,645.44	0.04
3.95% SUB. BANK OF AMERICA 15/25 -JR-	USD	1,683,000.00	1,534,597.88	0.02
4.00% BIMBO BAKERIES 21/51 -SR-S	USD	630,000.00	525,179.92	0.01
4.00% GENERAL MILLS 18/25 -SR-	USD	380,000.00	348,024.23	0.00
4.00% STILLWATER MG 21/26 -SR-	USD	1,275,000.00	1,100,454.61	0.01
4.00% WP CAREY 15/25 -SR-	USD	555,000.00	507,842.59	0.01
4.10% CVS HEALTH 18/25 -SR-	USD	1,220,000.00	1,122,098.33	0.01
4.20% MARS 19/59 -SR- 144A	USD	235,000.00	226,079.71	0.00
4.20% MARS 19/59 -SR-S	USD	295,000.00	283,802.18	0.00
4.20% SUB. CAPITAL ONE FINANCIAL 15/25	USD	1,662,000.00	1,525,710.25	0.02
4.25% MICROCHIP 20/25 -SR-	USD	5,100,000.00	4,629,595.58	0.05
4.25% SUB. GOLDMAN SACHS GROUP 15/25	USD	1,667,000.00	1,533,542.70	0.02
4.35% DPL 20/29 -SR-	USD	594,000.00	521,715.31	0.01
4.40% SUB. CITIGROUP 15/25	USD	1,673,000.00	1,545,656.20	0.02
4.45% STARBUCKS 19/49 -SR-	USD	273,000.00	258,899.67	0.00
4.50% NEXTERA ENERGY PARTNERS 17/27 -SR- 144A	USD	1,029,000.00	927,125.03	0.01
4.50% PATTERN ENERGY 20/28 -SR- 144A	USD	1,062,000.00	929,084.76	0.01
4.50% STILLWATER MG 21/29 -SR-	USD	951,000.00	793,502.88	0.01
4.50% ZOETIS 15/25 -SR-	USD	1,880,000.00	1,760,995.53	0.02
4.60% W.P. CAREY 14/24 -SR-	USD	1,500,000.00	1,378,661.34	0.02
4.75% CLEARWAY ENERGY 19/28 -SR- 144A	USD	634,000.00	570,226.48	0.01
4.75% CSX 18/48 -SR-	USD	1,020,000.00	1,039,734.73	0.01
5.00% INTERNATIONAL FLAVOR & FRAGRANCES 18/48 -SR-	USD	387,000.00	380,063.09	0.00
5.00% SUB. MORGAN STANLEY 13/25 'F'	USD	1,623,000.00	1,533,645.57	0.02
5.00% TERRAFORM POWER 17/28 -SR- 144A	USD	1,364,000.00	1,222,235.80	0.01

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis (suite)</b>				
5.00% VISTRA OPERATIONS 19/27 -SR- 144A	USD	1,546,000.00	1,357,380.44	0.01
5.05% CVS HEALTH 18/48 -SR-	USD	558,000.00	570,974.23	0.01
5.25% HCA 19/49 -SR-	USD	933,000.00	920,876.50	0.01
5.30% DISCOVERY COMMUNICATION 19/49 -SR-	USD	922,000.00	870,428.40	0.01
5.35% SUB. BBVA BANCOMER 14/29 -JR-S	USD	2,050,000.00	1,840,013.02	0.02
5.50% SASOL FINANCING USA 21/31 -SR-	USD	800,000.00	668,335.49	0.01
5.576% FOX 20/49 -SR-	USD	574,000.00	596,267.78	0.01
5.625% VISTRA OPERATIONS 19/27 -SR- 144A	USD	195,000.00	174,889.71	0.00
5.75% CHARTER COMMUNICATION OPERATING 18/48 -SR-	USD	1,171,000.00	1,119,090.89	0.01
5.80% ANHEUSER-BUSCH INBEV 19/59 -SR-	USD	504,000.00	569,829.37	0.01
5.875% SASOL FINANCING USA 18/24 -SR-	USD	620,000.00	563,738.71	0.01
6.00% SIERRACOL EN 21/28 -SR-S	USD	670,000.00	543,782.82	0.01
6.02% DELL INTERNATIONAL (FR/RAT)21/26 -SR-	USD	1,572,000.00	1,528,371.67	0.02
6.25% BURFORD CAPITAL 21/28 -SR- 144A	USD	1,311,000.00	1,200,003.57	0.01
6.50% SASOL FINANCING USA 18/28 -SR-	USD	530,000.00	483,865.50	0.01
6.80% GENERAL MOTORS 20/27 -SR-	USD	1,375,000.00	1,391,518.74	0.02
7.375% FIRSTENERGY 01/31 -SR-	USD	1,200,000.00	1,317,730.92	0.01
8.151% SUB. DRESDNER FUNDING 99/31 REG.S	USD	1,500,000.00	1,693,745.13	0.02
			<b>718,102,831.62</b>	<b>8.00</b>
<b>Finlande</b>				
FRN OP CORPORATE BANK 20/22 -SR-	EUR	25,000,000.00	25,080,960.00	0.29
0.25% ELISA 20/27 -SR-	EUR	2,782,000.00	2,583,358.25	0.03
0.295% NORDEA BANK 19/22 -SR-S	SEK	130,000,000.00	12,587,120.92	0.14
0.545% NORDEA BANK 19/22 -SR-S	SEK	50,000,000.00	4,841,928.41	0.05
4.496% SUB. CITYCON 19/PERP S	EUR	400,000.00	371,984.20	0.00
			<b>45,465,351.78</b>	<b>0.51</b>
<b>France</b>				
FRN VILOGIA 21/23 -SR-	EUR	7,000,000.00	6,997,614.40	0.08
0.00% O.A.T. 21/24 -SR-	EUR	4,000,000.00	3,997,081.60	0.04
0.00% O.A.T. 21/27 -SR-	EUR	280,000,000.00	270,641,448.00	2.98
0.01% BFCM 21/25 -SR-	EUR	12,100,000.00	11,738,672.22	0.13
0.01% BFCM 21/26 -SR-	EUR	2,400,000.00	2,268,405.60	0.02
0.125% CREDIT AGRICOLE 20/27 -SR-	EUR	2,800,000.00	2,561,177.08	0.03
0.125% SOCIETE GENERALE 21/26 -SR-	EUR	8,100,000.00	7,717,937.58	0.08
0.202% CREDIT AGRICOLE 17/22 -SR-	JPY	500,000,000.00	3,669,664.93	0.04
0.25% O.A.T. 16/26	EUR	100,000,000.00	98,221,550.00	1.09
0.375% L'OREAL 22/24 -SR-	EUR	1,200,000.00	1,198,279.92	0.01
0.50% BNP PARIBAS 19/25 -SR-	EUR	9,600,000.00	9,468,849.60	0.10
0.50% CREDIT AGRICOLE 21/29 -SR-	EUR	2,100,000.00	1,919,018.43	0.02
0.625% BNP PARIBAS 20/32 -SR-	EUR	1,000,000.00	871,318.20	0.01
0.625% BPCE 20/30 -SR-S	EUR	4,000,000.00	3,677,322.00	0.04
0.625% HOLDING D'INFRASTRUCUTRES 21/28 -SR-	EUR	1,400,000.00	1,278,141.90	0.01

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>France (suite)</b>				
0.625% SOCIETE GENERALE 21/27 -SR-	EUR	2,800,000.00	2,647,760.36	0.03
0.75% BFCM 18/25 -SR-S	EUR	1,100,000.00	1,084,391.88	0.01
0.875% L'OREAL 22/26 -SR-	EUR	2,500,000.00	2,495,284.75	0.03
0.875% SUB. LA BANQUE POSTALE 20/31	EUR	1,800,000.00	1,684,974.42	0.02
1.00% BPCE 19/25 -SR-	EUR	2,300,000.00	2,283,004.84	0.03
1.00% CAPGEMINI 18/24 -SR-	EUR	2,600,000.00	2,605,075.98	0.03
1.00% CREDIT AGRICOLE 20/26 -SR-	EUR	3,300,000.00	3,260,385.48	0.04
1.00% CREDIT AGRICOLE 22/25 -SR-	EUR	12,200,000.00	12,109,990.84	0.13
1.00% O.A.T. 17/27 -SR-	EUR	20,000,000.00	20,311,224.00	0.23
1.00% SUB. BNP PARIBAS CARDIF 17/24	EUR	2,100,000.00	2,086,967.61	0.02
1.125% COMPAGNIE DE SAINT-GOBAIN 18/26 -SR-	EUR	700,000.00	693,992.95	0.01
1.125% SOCIETE GENERALE 20/26 -SR-	EUR	5,000,000.00	4,945,721.00	0.05
1.25% BNP PARIBAS 18/25 -SR-S	EUR	1,741,000.00	1,740,227.52	0.02
1.35% SUB. CREDIT LOGEMENT 17/29 -JR-	EUR	2,600,000.00	2,583,349.08	0.03
1.50% SUB. BPCE 21/42	EUR	800,000.00	747,417.28	0.01
1.50% SUB. CREDIT AGRICOLE ASSURANCES 21/31	EUR	200,000.00	178,733.60	0.00
1.50% SUB. ENGIE 20/PERP	EUR	600,000.00	537,137.88	0.01
1.625% BFCM 16/26 -SR-S	EUR	3,300,000.00	3,339,238.32	0.04
1.625% SUB. TOTAL 21/PERP -JR-	EUR	3,900,000.00	3,576,865.89	0.04
1.75% MICHELIN 18/30 -SR-	EUR	1,000,000.00	1,008,684.00	0.01
1.75% SUB. TOTAL 19/PERP	EUR	6,312,000.00	6,298,306.75	0.07
1.875% SUB. AXA 22/42	EUR	2,500,000.00	2,292,643.00	0.03
2.00% O.A.T. 17/48	EUR	10,500,000.00	11,831,787.45	0.13
2.00% SUB. CREDIT AGRICOLE 19/29	EUR	700,000.00	687,160.39	0.01
2.00% SUB. TOTALENERGIES 22/PERP -JR-	EUR	3,015,000.00	2,864,512.61	0.03
2.125% SUB. BPCE 21/46	EUR	400,000.00	344,034.96	0.00
2.125% SUB. TOTAL 21/PERP -JR-	EUR	371,000.00	318,442.54	0.00
2.125% SUB. URW 18/PERP -JR-	EUR	300,000.00	294,746.58	0.00
2.25% HOLDING D'INFRASTR. DE TRANSPORT 14/25 -SR-S	EUR	1,700,000.00	1,751,844.90	0.02
2.50% HOLDING D'INFRASTRUCTURE DE TRANS. 20/27 -SR-	EUR	2,500,000.00	2,574,811.25	0.03
2.50% SUB. CNP ASSURANCES 20/51	EUR	3,500,000.00	3,315,422.25	0.04
2.50% SUB. VEOLIA ENVIRONNEMENT 20/PERP -JR-	EUR	200,000.00	184,819.60	0.00
2.625% BFCM 14/24 -SR-	EUR	1,400,000.00	1,453,007.64	0.02
2.625% SUB. TOTAL 15/PERP	EUR	2,968,000.00	2,983,925.69	0.03
2.708% CV SUB. TOTAL 16/PERP -JR-S	EUR	1,200,000.00	1,215,402.48	0.01
2.75% ORANO 20/28 -SR-	EUR	600,000.00	587,463.36	0.01
3.00% SUB. BANQUE POSTALE 16/28 -JR-	EUR	300,000.00	302,979.69	0.00
3.00% SUB. EDF 19/PERP -JR-S	EUR	400,000.00	371,855.00	0.00
3.03% BPCE 12/22 -SR-	EUR	1,053,000.00	1,069,676.15	0.01
3.369% SUB. TOTAL 16/PERP -JR-S	EUR	1,000,000.00	1,019,462.80	0.01
3.375% SUB. E.D.F. 20/PERP	EUR	600,000.00	539,157.24	0.01
3.50% CREDIT AGRICOLE 12/22 -SR-	EUR	4,300,000.00	4,380,697.24	0.05
3.875% SUB. LA BANQUE POSTALE 19/PERP -JR-S	EUR	400,000.00	386,389.84	0.00
3.875% SUB. TOTAL 16/PERP '111' -JR-	EUR	10,356,000.00	10,403,809.51	0.11

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>France (suite)</b>				
4.00% SUB. CNP ASSURANCES 14/PERP -JR-	EUR	2,500,000.00	2,619,170.25	0.03
4.00% SUB. ELECTRICITE DE FRANCE 18/PERP -JR-	EUR	700,000.00	700,479.71	0.01
4.25% SUB. CA ASSURANCES 15/PERP S	EUR	3,300,000.00	3,481,975.20	0.04
4.75% SUB. CA ASSURANCES 16/48 -JR-	EUR	800,000.00	882,706.08	0.01
5.25% SUB. PROMTONTORIA 21/41	EUR	400,000.00	398,284.44	0.00
5.869% SUB. SOLVAY FINANCE 15/PERP -JR-	EUR	300,000.00	312,463.98	0.00
6.00% SUB. E.D.F 13/PERP. -SR-S	GBP	200,000.00	240,646.41	0.00
7.375% SUB. BNP PARIBAS 15/PERP -JR- 144A	USD	1,500,000.00	1,452,745.57	0.02
9.00% ORANGE (FR/RAT) 01/31 -SR-	USD	338,000.00	420,463.00	0.00
			<b>564,128,202.70</b>	<b>6.20</b>
<b>Gabon</b>				
6.375% GABON 13/24 -S-	USD	315,802.00	284,172.48	0.00
6.625% GABON 20/31 -SR-S	USD	996,000.00	843,867.77	0.01
6.95% GABON 15/25 -SR-S	USD	1,085,000.00	985,249.53	0.01
7.00% GABON 21/31 -SR-	USD	257,000.00	220,069.66	0.00
			<b>2,333,359.44</b>	<b>0.02</b>
<b>Géorgie</b>				
4.00% GEORGIAN RAILWAY 21/28 -SR-	USD	582,000.00	462,563.90	0.01
			<b>462,563.90</b>	<b>0.01</b>
<b>Grèce</b>				
2.25% EUROBANK 21/28 -SR-	EUR	400,000.00	351,953.60	0.00
2.50% ALPHA BANK 21/28 -SR-	EUR	400,000.00	351,754.20	0.00
5.50% SUB. ALPHA SERVICES & HOLDINGS 21/31	EUR	800,000.00	741,402.96	0.01
8.75% SUB. PIRAEUS FIN. 21/PERP -JR-	EUR	750,000.00	687,711.75	0.01
			<b>2,132,822.51</b>	<b>0.02</b>
<b>Guatemala</b>				
4.50% GUATEMALA 16/26 -SR-S	USD	350,000.00	319,021.11	0.00
4.875% GUATEMALA 13/28 -SR-S	USD	600,000.00	551,913.06	0.01
4.90% GUATEMALA 19/30 -SR-S	USD	300,000.00	274,476.54	0.00
5.375% GUATEMALA 20/32 -SR-	USD	325,000.00	304,053.61	0.00
6.125% GUATEMALA 19/50 -SR-S	USD	462,000.00	436,129.17	0.00
			<b>1,885,593.49</b>	<b>0.01</b>
<b>Honduras</b>				
5.625% HONDURAS 20/30 -SR-	USD	290,000.00	236,775.50	0.00
7.50% HONDURAS 13/24 -SR-	USD	300,000.00	179,099.17	0.00
			<b>415,874.67</b>	<b>0.00</b>
<b>Hong Kong</b>				
3.00% CNAC (HK) FINBRIDGE 20/30 -SR-S	USD	1,320,000.00	1,085,034.03	0.01
3.343% SUB. KASIKORNBANK 19/31 -S-	USD	1,500,000.00	1,265,639.59	0.01
3.80% SUB. NANYANG COMMERCIAL BANK 19/29 -S-	USD	1,900,000.00	1,682,984.66	0.02

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Hong Kong (suite)</b>				
3.875% CNAC (HK) FINBRIDGE 19/29 -SR-S	USD	1,809,000.00	1,593,418.54	0.02
3.875% HUARONG FINANCE 19/29 -SR-	USD	516,000.00	421,701.14	0.00
4.625% SUB. CHINA CITI BANK 19/29 -SR-S	USD	1,520,000.00	1,377,062.06	0.02
			<b>7,425,840.02</b>	<b>0.08</b>
<b>Hongrie</b>				
1.00% HONGRIE 19/25 -SR-	HUF	160,000,000.00	359,524.65	0.00
1.50% HONGRIE 20/26 SE -SR-	HUF	150,000,000.00	335,949.08	0.00
1.50% HONGRIE 20/50 -SR-	EUR	1,422,000.00	1,079,537.04	0.01
1.50% HONGRIE 21/26 -SR-	HUF	122,530,000.00	270,230.91	0.00
2.125% HONGRIE 21/31 -SR-	USD	275,000.00	223,097.96	0.00
3.00% HONGRIE 18/38 SA -SR-	HUF	42,650,000.00	78,487.36	0.00
3.00% HONGRIE 20/41 -SR-	HUF	177,080,000.00	311,485.53	0.00
3.125% HONGRIE 21/51 -SR-	USD	2,832,000.00	2,117,730.42	0.02
7.625% HONGRIE 11/41 -SR-	USD	1,832,000.00	2,383,473.71	0.03
			<b>7,159,516.66</b>	<b>0.06</b>
<b>Ile de Man</b>				
3.375% ANGLOGOLD ASH 21/28 -SR-	USD	500,000.00	417,188.84	0.00
			<b>417,188.84</b>	<b>0.00</b>
<b>Ile Maurice</b>				
5.65% SUB. NETWORK I2I 19/PERP -S-	USD	1,320,000.00	1,178,696.97	0.01
5.95% GREENKO SOLAR 19/26 S	USD	1,000,000.00	912,695.63	0.01
7.00% HTA 20/25 -SR-	USD	1,820,000.00	1,611,960.43	0.02
7.375% AXIAN TLC 22/27 -SR-	USD	450,000.00	397,528.76	0.00
			<b>4,100,881.79</b>	<b>0.04</b>
<b>Iles Caïmans</b>				
0.00% SPARC EM 17/22 S1 -SR-S	USD	491,000.00	53,862.31	0.00
2.625% QNB FINANCE 20/25 -SR-	USD	500,000.00	438,489.88	0.00
2.694% SA GLOBAL SUKU 21/31 -SR-	USD	956,000.00	808,084.16	0.01
2.942% SHARJAH SUKUK 20/27 -SR-	USD	773,000.00	671,597.13	0.01
3.24% TENCENT HOLDINGS 20/50 -SR-S	USD	230,000.00	160,710.16	0.00
3.25% ALIBABA GROUP 21/61 -SR-	USD	1,250,000.00	837,201.71	0.01
3.625% HUTCHINSON WHAMPOA 12/22 'B' -SR-S	EUR	4,000,000.00	4,027,588.80	0.04
3.84% TENCENT HOLDINGS 21/51 -SR-S	USD	700,000.00	547,307.68	0.01
3.854% SHARJAH (SUKUK) PGM 19/26 -SR-	USD	299,000.00	271,635.02	0.00
4.00% ACEN FINANCE 21/PERP -SR-	USD	2,130,000.00	1,670,142.18	0.02
4.90% SUB. TMB (COCO) 19/PERP -JR-S	USD	1,800,000.00	1,544,244.01	0.02
5.50% SUB. MAF GLOBAL SECURITIES 17/PERP -JR-	USD	1,009,000.00	899,145.70	0.01
5.625% MUMTALAKAT (SUKUK) 19/24 -SR-S	USD	322,000.00	297,744.46	0.00
5.875% KWG GROUP HOLDINGS 17/24 -SR-S	USD	270,000.00	92,751.26	0.00
6.00% YUZHOU PROPERTIES 16/23 -SR-	USD	1,238,000.00	156,087.44	0.00
6.125% SHIMAO PROPERTY 19/24 S	USD	1,756,000.00	439,701.10	0.00
6.25% ALPHA STAR (SUKUK) 17/22 -SR-S	USD	750,000.00	672,465.83	0.01
6.25% GRAN TIERRA ENERGY 18/25 -SR-S	USD	500,000.00	415,759.13	0.00

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Iles Caïmans (suite)</b>				
6.50% COUNTRY GARDEN 19/24 -SR-S	USD	470,000.00	353,772.01	0.00
6.50% LOGAN PROPERTY HOLDINGS 19/23 -SR-S	USD	428,000.00	83,876.37	0.00
6.55% CIFI HOLDINGS GROUP 19/24 -SR-S	USD	442,000.00	360,610.74	0.00
6.625% ALPHA STAR HOLDING V (SUKUK) 18/23 -SR-S	USD	1,080,000.00	984,128.79	0.01
6.75% DAR AL-ARKAN (SUKUK) 19/25 -SR-S	USD	560,000.00	503,910.23	0.01
6.875% DAR AL-ARK (SUKUK) 18/23 -SR-S	USD	580,000.00	524,438.15	0.01
7.35% ZHENRO PROPERTIES 20/25 -SR-	USD	1,768,000.00	170,181.35	0.00
7.875% TERMOCANDELARIA 19/29 -SR-S	USD	820,000.00	625,049.30	0.01
			<b>17,610,484.90</b>	<b>0.18</b>
<b>Iles Vierges britanniques</b>				
1.625% STATE GRID OVS.INV. 20/30 -SR-	USD	3,297,000.00	2,563,273.94	0.03
2.25% SINOCHEM OFFSHORE 21/26 -SR-	USD	5,027,000.00	4,182,030.63	0.05
3.25% HUARONG FINANCE 19/24 -SR-	USD	500,000.00	430,891.87	0.00
3.75% HUARONG FINANCE 2019 19/24 -SR-S	USD	780,000.00	683,368.90	0.01
3.95% CHINA GREAT WALL 19/PERP -SR-S	USD	990,000.00	877,296.37	0.01
4.00% SUB. CAS CAPITAL NO. 1 21/PERP	USD	1,051,000.00	887,648.50	0.01
4.375% CHARMING LIGHT 17/27 -SR-S	USD	845,000.00	766,409.47	0.01
4.625% HUARONG FINANCE II 16/26 -SR-S	USD	480,000.00	423,656.03	0.00
4.75% CHINA CINDA FINANCE I 19/29 -SR-S	USD	605,000.00	553,776.90	0.01
5.50% HUARONG FINANCE II 15/25 -SR-S	USD	300,000.00	272,554.06	0.00
5.75% GREENLAND GLOBAL INVESTMENT 19/22 -SR-S	USD	499,000.00	369,144.54	0.00
5.80% SPIC 2018 USD SNR 18/PERP -SR-S	USD	200,000.00	180,308.65	0.00
5.875% EASY TACTIC 17/23 -SR-S	USD	471,000.00	86,233.08	0.00
5.95% SINO OCEAN II 15/27 -SR-S	USD	497,000.00	343,954.61	0.00
7.875% RKPf OVERSEAS 19/23 -SR-S	USD	450,000.00	354,902.24	0.00
8.125% EASY TACTIC 19/24 -SR-S	USD	722,000.00	124,369.32	0.00
			<b>13,099,819.11</b>	<b>0.13</b>
<b>Inde</b>				
2.25% EXPORT IMPORT BANK 21/31 -SR-S	USD	1,250,000.00	962,442.41	0.01
2.25% REC 21/26 -SR-	USD	1,820,000.00	1,505,582.43	0.02
3.10% ADANI PORTS & SPECIAL 21/31 -SR-S	USD	500,000.00	385,234.75	0.00
3.25% EXPORT-IMPORT BANK OF INDIA 20/30 -SR-	USD	2,285,000.00	1,937,387.84	0.02
3.625% RELIANCE INDUSTRIES 22/52 -SR-S	USD	2,000,000.00	1,585,465.82	0.02
3.75% POWER FINANCE 17/27 -SR-S	USD	1,450,000.00	1,262,847.91	0.01
4.20% ADANI PORTS & SPECIAL 20/27 -SR-S	USD	1,570,000.00	1,377,362.20	0.02
4.375% ADANI GREEN 21/24 -SR-	USD	1,250,000.00	1,102,187.23	0.01
4.375% BHARTI AIRTEL 15/25	USD	500,000.00	453,689.93	0.00
4.40% SHRIRAM TRANSPORT 21/24 -SR-	USD	650,000.00	573,058.18	0.01
4.50% POWER FINANCE 19/29 -SR-S	USD	500,000.00	445,894.77	0.00

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Inde (suite)</b>				
4.50% RENEW WIND ENERGY 21/28 -SR-S	USD	500,000.00	411,158.88	0.00
5.10% SHRIRAM TRANSPORT 20/23 -SR-S	USD	760,000.00	683,662.86	0.01
5.875% RENEW POWER PVT 20/27 -SR-S	USD	1,700,000.00	1,504,031.76	0.02
			<b>14,190,006.97</b>	<b>0.15</b>
<b>Indonésie</b>				
1.30% INDONESIE 21/34 -SR-	EUR	1,430,000.00	1,246,936.26	0.01
1.40% INDONESIE 19/31 -SR-	EUR	561,000.00	510,436.68	0.01
1.45% INDONESIE 19/26 -SR-	EUR	2,200,000.00	2,158,923.14	0.02
2.30% PERTAMINA 21/31 -SR-S	USD	2,299,000.00	1,823,436.69	0.02
3.05% INDONESIE 21/51 -SR-	USD	1,300,000.00	1,055,529.38	0.01
3.10% PERTAMINA 20/30 -SR-S	USD	3,384,000.00	2,876,665.96	0.03
3.10% PT PERTAMINA 20/30 -SR-S	USD	1,170,000.00	990,852.71	0.01
3.55% INDONESIE 22/32 -SR-	USD	905,000.00	836,178.04	0.01
3.75% BANK MANDIRI 19/24 -SR-S	USD	500,000.00	450,559.51	0.00
3.75% PT HUTAMA KARYA 20/30 -SR-S	USD	935,000.00	842,274.70	0.01
3.85% INDONESIE 20/30 -SR-	USD	536,000.00	506,828.50	0.01
4.25% TOWER BERSAMA 20/25 -SR-S	USD	500,000.00	458,018.24	0.01
4.30% PERTAMINA 13/23 -SR- REG.S	USD	383,000.00	347,945.90	0.00
4.30% SUB. PT BANK NEGARA 21/PERP -JR-	USD	1,320,000.00	1,087,097.89	0.01
4.625% BANK RAKYAT 18/23 -SR-S	USD	1,500,000.00	1,368,579.52	0.02
5.25% INDONESIE 12/42 -SR-S	USD	2,281,000.00	2,287,039.19	0.03
5.625% PERTAMINA 13/43 -SR-	USD	464,000.00	439,468.55	0.00
6.00% PERTAMINA 12/42 -SR- REG.S	USD	1,914,000.00	1,896,318.28	0.02
6.625% INDONESIE 07/37 -SR-	USD	1,700,000.00	1,923,575.92	0.02
7.125% INDONESIE 21/42	IDR	17,519,000,000.00	1,083,301.54	0.01
7.50% INDONESIE 19/35 SFR80 -SR-	IDR	41,636,000,000.00	2,675,980.99	0.03
7.75% INDONESIE 20/31 -SR-	IDR	6,305,000,000.00	419,124.69	0.00
8.375% INDONESIE 19/39 -SR-	IDR	13,539,000,000.00	935,224.88	0.01
8.50% INDONESIE 05/35 -SR-S	USD	669,000.00	857,356.04	0.01
8.75% INDONESIE 13/44	IDR	5,865,000,000.00	424,479.94	0.00
9.50% INDONESIE 10/31 FR0054 -SR-	IDR	845,000,000.00	62,416.13	0.00
9.50% INDONESIE 11/41 -SR-	IDR	11,253,000,000.00	866,326.79	0.01
			<b>30,430,876.06</b>	<b>0.32</b>
<b>Irak</b>				
5.80% IRAK 06/28 -SR-	USD	1,100,000.00	717,995.15	0.01
6.752% IRAK 17/23 -SR-S	USD	250,000.00	225,319.68	0.00
			<b>943,314.83</b>	<b>0.01</b>
<b>Irlande</b>				
1.00% LINDE 21/51 -SR-	EUR	2,500,000.00	1,967,606.50	0.02
1.00% LINDE IE 22/27 -SR-	EUR	1,900,000.00	1,881,868.49	0.02
1.375% LINDE IE 22/31 -SR-	EUR	3,100,000.00	3,075,565.18	0.03
1.75% CLOVERIE 14/24 -SR-S	EUR	3,442,000.00	3,514,363.92	0.04
1.875% ZURICH FINANCE IRELAND 20/50	EUR	6,669,000.00	6,225,203.39	0.07
2.125% PERMANT TSB 19/24 -SR-S	EUR	400,000.00	394,230.60	0.00
2.875% SMURFIT KAPPA ACQUISITIONS 18/26 -SR-	EUR	5,219,000.00	5,439,847.73	0.06
3.00% SUB. PERMANENT TSB 21/31	EUR	700,000.00	669,089.82	0.01

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Irlande (suite)</b>				
6.25% SUB. AIB GROUP 20/PERP	EUR	500,000.00	518,396.35	0.01
7.50% SUB. BANK OF IRELAND 20/PERP -JR-	EUR	400,000.00	435,523.36	0.00
8.45% ARAGVI FINANCE 21/26 -SR-	USD	1,360,000.00	995,729.24	0.01
			<b>25,117,424.58</b>	<b>0.27</b>
<b>Israël</b>				
4.50% ISRAËL 20/2120	USD	1,271,000.00	1,215,980.06	0.01
4.50% ENERGEAN ISRAEL FINANCE 21/24 -SR-	USD	1,490,000.00	1,321,617.31	0.01
5.375% ENERGEAN ISRAEL FINANCE 21/28 -SR-	USD	930,000.00	800,828.45	0.01
6.375% ICL GROUP 18/38 -SR-	USD	454,590.00	447,293.07	0.00
6.50% LEVIATHAN BOND 20/27 -SR-	USD	940,000.00	866,768.77	0.01
			<b>4,652,487.66</b>	<b>0.04</b>
<b>Italie</b>				
FRN ITALIE (CCT) 16/23 -SR-	EUR	50,000,000.00	50,541,930.00	0.56
FRN ITALIE (CCT) 19/25	EUR	52,150,000.00	54,591,793.38	0.61
0.00% ITALIE (BTP) 21/24 -SR-	EUR	3,500,000.00	3,460,314.20	0.04
0.00% ITALIE 20/24 -SR-	EUR	250,000,000.00	248,402,750.00	2.74
0.00% ITALIE 21/24 -SR-	EUR	200,000,000.00	196,794,900.00	2.17
0.50% ITALIE (BTP) (CPI) 15/23	EUR	25,000,000.00	27,043,775.17	0.31
0.60% ITALIE (BTP) 21/31 -SR-	EUR	60,000,000.00	52,599,618.00	0.59
0.95% ITALIE 21/31 -SR-	EUR	75,000,000.00	67,619,400.00	0.75
1.125% MEDIOBANCA 19/25 -SR-S	EUR	9,100,000.00	8,976,753.24	0.10
1.375% SUB. ENEL 21/PERP	EUR	200,000.00	180,061.78	0.00
1.40% ITALIE (BTP) (HICP) 20/25 -SR-S	EUR	42,462,000.00	47,618,041.20	0.53
1.45% ITALIE 20/36 -SR-	EUR	50,000,000.00	45,424,240.00	0.51
1.50% CASSA DEPOSITI E PRESTITI 15/25 -SR-	EUR	1,700,000.00	1,721,350.64	0.02
1.60% ITALIE (BTP) 16/26	EUR	80,000,000.00	81,278,808.00	0.90
1.625% MEDIOBANCA 19/25 -SR-	EUR	1,723,000.00	1,740,333.72	0.02
1.85% ITALIE (BTP) 17/24	EUR	80,000,000.00	82,160,224.00	0.91
1.875% SUB. ENEL 21/PERP -JR-	EUR	716,000.00	611,282.71	0.01
2.125% INTESA SANPAOLO 20/25 -SR-	EUR	6,144,000.00	6,275,116.03	0.07
2.35% ITALIE (BTP) (HICP) 14/24 -SR- 144A/S	EUR	23,000,000.00	29,133,424.45	0.33
2.375% SUB. TERNA 22/PERP -JR-	EUR	124,000.00	118,588.38	0.00
2.45% ITALIE (BTP) 18/23 S5Y	EUR	80,000,000.00	82,837,872.00	0.92
2.625% SUB. POSTE ITALIANE 21/PERP -JR-	EUR	300,000.00	261,930.09	0.00
3.375% SUB. ENEL 18/PERP -JR-S	EUR	400,000.00	406,804.80	0.00
3.45% ITALIE (BTP) 17/48	EUR	20,000,000.00	23,800,150.00	0.27
3.875% SUB. BPER BANCA 22/32	EUR	600,000.00	566,896.26	0.01
4.25% SUB. BANCO BPM 19/29 -S-	EUR	500,000.00	502,935.60	0.01
4.25% SUB. CATTOLICA ASSICURAZIONI 17/47 -S-	EUR	200,000.00	207,826.02	0.00
4.75% ITALIE (BTP) 13/44 -SR-	EUR	20,000,000.00	28,037,188.00	0.32
5.125% BPER BANCA 17/27	EUR	500,000.00	500,406.30	0.01
6.269% SUB. ASSURAZIONI GENERALI 06/PERP -S-	GBP	600,000.00	741,203.10	0.01

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Italie (suite)</b>				
6.375% SUB. INTESA SANPAOLO 22/PERP -JR-	EUR	200,000.00	204,010.70	0.00
6.375% SUB. UNIPOLSAI ASSI.20/PERP -JR-	EUR	200,000.00	207,374.88	0.00
6.625% SUB. UNICREDIT 17/PERP -JR-S	EUR	400,000.00	413,657.44	0.00
7.75% SUB. INTESA (COCO) 17/PERP -JR-S	EUR	500,000.00	556,351.75	0.01
			<b>1,145,537,311.84</b>	<b>12.73</b>
<b>Jamaïque</b>				
6.75% JAMAÏQUE 15/28 -SR-S	USD	342,000.00	336,058.50	0.00
7.875% JAMAÏQUE 15/45 -SR-	USD	605,000.00	699,541.21	0.01
8.00% JAMAÏQUE 07/39 -SR-	USD	581,000.00	676,510.21	0.01
			<b>1,712,109.92</b>	<b>0.02</b>
<b>Japon</b>				
0.01% HITACHI CAPITAL 21/22 -SR-	EUR	15,000,000.00	14,999,946.00	0.16
0.082% NTT FINANCE 21/25 -SR-	EUR	3,339,000.00	3,204,254.66	0.04
0.10% JAPON 20/22 S415 -SR-	JPY	12,000,000,000.00	88,143,311.51	0.98
0.399% NTT FINANCE 21/28 -SR-	EUR	2,268,000.00	2,107,531.52	0.02
0.43% CENTRAL NIPPON EXPRESS 21/22 -SR-	USD	21,000,000.00	18,790,899.31	0.22
2.125% SOFTBANK GROUP 21/24 -SR-	EUR	5,196,000.00	4,919,368.60	0.05
3.125% SOFTBANK GROUP 17/25 -SR-	EUR	1,905,000.00	1,795,308.20	0.02
4.75% SOFTBANK GROUP 17/24 -SR-S	USD	407,000.00	356,898.35	0.00
5.375% SOFTBANK GROUP 15/22	USD	1,150,000.00	1,031,606.02	0.01
6.00% SUB. SOFTBANK GROUP 17/PERP -JR-S	USD	1,200,000.00	1,029,417.65	0.01
			<b>136,378,541.82</b>	<b>1.51</b>
<b>Jersey</b>				
2.125% UBS GROUP FUNDING 16/24 -SR-	EUR	1,040,000.00	1,065,496.02	0.01
2.16% GALAXY PIPELINE 21/34 -SR-	USD	1,300,000.00	1,069,023.79	0.01
2.625% GALAXY PIPELINE 20/36 -SR-	USD	1,900,000.00	1,513,588.82	0.02
9.25% GENEL ENERGY 20/25	USD	970,000.00	865,642.30	0.01
			<b>4,513,750.93</b>	<b>0.05</b>
<b>Jordanie</b>				
5.85% JORDANIE 20/30 -SR-S	USD	898,000.00	744,821.00	0.01
6.125% JORDANIE 15/26 -SR-	USD	730,000.00	660,058.32	0.01
7.375% JORDANIE 17/47 -SR-S	USD	408,000.00	330,624.15	0.00
			<b>1,735,503.47</b>	<b>0.02</b>
<b>Kazakhstan</b>				
3.50% KAZMUNAYGAZ NATIONAL 20/33 -SR-S	USD	1,800,000.00	1,326,450.41	0.01
4.75% KAZMUNAYGAZ NATIONAL 17/27 -SR-S	USD	350,000.00	300,157.97	0.00
5.375% KAZMUNAYGAZ 18/30 -SR-S	USD	420,000.00	360,432.32	0.00
5.75% KAZMUNAYGAZ NATIONAL 17/47 -SR-S	USD	550,000.00	428,634.45	0.00

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Kazakhstan (suite)</b>				
6.375% KAZMUNAYGAZ 18/48 -SR-S	USD	595,000.00	500,599.11	0.01
6.50% KAZAKHSTAN 15/45 '4'	USD	586,000.00	590,558.73	0.01
6.95% KAZAKHSTAN TEMIR 12/42 -SR-S	USD	200,000.00	188,128.97	0.00
			<b>3,694,961.96</b>	<b>0.03</b>
<b>Kenya</b>				
7.00% KENYA 19/27 -SR-S	USD	645,000.00	554,776.63	0.01
8.25% KENYA 18/48 -SR-	USD	449,000.00	356,184.33	0.00
			<b>910,960.96</b>	<b>0.01</b>
<b>Koweït</b>				
7.25% AL AHLI BK KUWAIT 18/PERP -JR-	USD	2,010,000.00	1,836,640.47	0.02
			<b>1,836,640.47</b>	<b>0.02</b>
<b>Liban</b>				
6.10% LIBAN 10/22 '1' '57' -S- -DEF-	USD	6,602,000.00	689,808.80	0.01
6.20% LIBAN 15/25 -SR-S -DEF-	USD	1,142,000.00	119,893.46	0.00
6.25% LIBAN 15/24 -DEF-	USD	300,000.00	31,582.05	0.00
6.25% LIBAN 16/22 '80' -SR- -DEF-	USD	190,000.00	19,901.68	0.00
6.375% LIBAN 10/20 '1' -SR- -DEF-	USD	2,380,000.00	248,353.90	0.00
6.60% LIBAN 11/26 '61' -SR- -DEF-	USD	3,249,000.00	342,391.49	0.00
6.65% LIBAN 15/28 '76' -SR- -DEF-	USD	1,370,000.00	143,853.97	0.00
6.65% LIBAN 15/30 '74' -SR-S -DEF-	USD	600,000.00	62,610.23	0.00
6.65% LIBAN 16/24 -SR- DEF	USD	2,954,000.00	309,981.96	0.00
6.75% LIBAN 12/27 -SR- -DEF-	USD	749,000.00	78,543.11	0.00
6.85% LIBAN 17/27 -SR- -DEF-	USD	1,278,000.00	134,428.59	0.00
7.00% LIBAN 17/32 -SR- -DEF-	USD	450,000.00	47,013.29	0.00
7.05% LIBAN 15/35 '77' -SR- -DEF-	USD	300,000.00	31,393.33	0.00
7.25% LIBAN 17/37 -SR- -DEF-	USD	2,242,000.00	238,012.03	0.00
8.25% LIBAN 06/21 '42' T2 -SR-S -DEF-	USD	2,113,000.00	222,685.88	0.00
			<b>2,720,453.77</b>	<b>0.01</b>
<b>Liechtenstein</b>				
0.50% SWISS LIFE 21/31 -SR-	EUR	1,500,000.00	1,305,124.80	0.01
			<b>1,305,124.80</b>	<b>0.01</b>
<b>Lituanie</b>				
0.50% LITUANIE 20/50 -SR-	EUR	784,000.00	549,416.07	0.01
			<b>549,416.07</b>	<b>0.01</b>
<b>Luxembourg</b>				
0.20% DH EUROPE FINANCE 19/26 -SR-	EUR	4,236,000.00	4,054,222.65	0.04
0.25% MEDTRONIC GLOBAL HOLDINGS 19/25 -SR-	EUR	2,721,000.00	2,653,509.13	0.03
0.375% AXA LOGISTICS 21/26 -SR-	EUR	6,272,000.00	5,865,915.60	0.06
0.375% NESTLE FINANCE INTERNATIONAL 20/40 -SR-S	EUR	2,000,000.00	1,556,531.00	0.02
0.50% HOLCIM FINANCE LUXEMBOURG 19/26 -SR-	EUR	3,168,000.00	3,001,175.65	0.03
0.625% LOGICOR FINANCING 22/25 -SR-	EUR	1,104,000.00	1,053,310.50	0.01
0.75% LOGICOR FINANCING 19/24 -SR-S	EUR	1,109,000.00	1,092,224.82	0.01

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Luxembourg (suite)</b>				
0.875% AXA LOGISTICS 21/29 -SR-	EUR	2,000,000.00	1,796,579.80	0.02
0.875% LOGICOR FINANCING 21/31 -SR-	EUR	1,197,000.00	1,002,573.32	0.01
0.875% NESTLE FINANCE INTERNATIONAL 22/27 -SR-	EUR	5,305,000.00	5,254,697.46	0.06
1.00% MEDTRONIC GLOBAL HOLDINGS 19/31 -SR-	EUR	2,000,000.00	1,891,409.60	0.02
1.125% MEDTRONIC GLOBAL HOLDINGS 19/27 -SR-	EUR	997,000.00	987,417.14	0.01
1.25% NESTLE FINANCE INTERNATIONAL 22/31 -SR-	EUR	1,696,000.00	1,685,851.48	0.02
1.25% SEGRO CAPITAL 22/26 -SR-	EUR	2,660,000.00	2,628,156.87	0.03
1.50% E.I.B. 17/24 -SR-	NOK	290,860,000.00	29,942,048.01	0.34
1.50% SUB. GRAND CITY PROP. 20/PERP	EUR	600,000.00	533,549.04	0.01
1.625% AROUNDTOWN 18/28 -SR-	EUR	700,000.00	664,691.93	0.01
1.75% BLACKSTONE PROP PPEH -SR-S	EUR	412,000.00	382,761.84	0.00
1.75% HOLCIM FINANCE (LUXEMBOURG) 17/29 -SR-	EUR	6,465,000.00	6,319,971.95	0.07
1.875% SEGRO CAPITAL 22/30 -SR-	EUR	613,000.00	604,866.35	0.01
2.00% BLACKSTONE PP EUR 19/24 -SR-S	EUR	3,477,000.00	3,513,250.16	0.04
2.00% LOGICOR FINANCING 22/34 -SR-	EUR	3,000,000.00	2,624,086.20	0.03
2.20% BLACKSTONE PP 18/25 -SR-S	EUR	1,705,000.00	1,713,874.53	0.02
2.25% LOGICOR FINANCING 18/25 -SR-	EUR	4,529,000.00	4,574,024.60	0.05
2.75% HELVETIA EUROPE 20/41 -SR-	EUR	1,900,000.00	1,814,611.53	0.02
2.875% SUB. SES 21/PERP	EUR	1,388,000.00	1,288,428.63	0.01
3.00% SUB. HOLCIM FINANCE 19/PERP -JR-S	EUR	3,974,000.00	3,996,256.39	0.04
3.25% LOGICOR FINANCING 18/28 -SR-S	EUR	629,000.00	645,285.12	0.01
3.545% EIG PEARL 22/36 -SR-	USD	2,297,000.00	1,947,759.19	0.02
4.20% RUMO LUX 21/32 -SR-S	USD	600,000.00	465,127.86	0.01
4.387% EIG PEARL 22/46 -SR-	USD	1,155,000.00	959,961.53	0.01
4.50% TUPY OVERSEAS 21/31 -SR-S	USD	1,000,000.00	792,726.10	0.01
4.625% CSN RES 21/31 -SR-S	USD	800,000.00	655,933.76	0.01
4.875% MX REMIT FUND 21/28 -SR-	USD	1,630,000.00	1,155,944.08	0.01
4.875% SUB. CPI PROPERTY GROUP 19/PERP	EUR	350,000.00	324,635.85	0.00
5.25% RUMO LUXEMBOURG 20/28 -SR-	USD	910,000.00	811,979.88	0.01
5.30% RAIZEN FUELS FINANCE -SR-S	USD	1,492,000.00	1,392,169.75	0.02
5.625% SUB SES 16/PERP -JR-S	EUR	7,978,000.00	8,286,067.28	0.09
6.95% MHP LUX 18/26 -SR-S	USD	200,000.00	79,905.44	0.00
7.75% MHP 17/24 -SR-	USD	700,000.00	279,039.41	0.00
			<b>110,292,531.43</b>	<b>1.22</b>
<b>Malaisie</b>				
2.632% MALAISIE 20/31 S0002	MYR	1,515,000.00	291,510.50	0.00
3.075% MALAISIE (SUKUK) 21/51 -SR-	USD	1,059,000.00	857,425.34	0.01
3.418% MALAISIE 12/22 '12/0001' -SR-	MYR	1,780,000.00	381,563.44	0.00
3.733% MALAISIE 13/28 '13/0005' -SR-	MYR	1,228,000.00	261,115.99	0.00
3.757% MALAISIE 19/40 S0005 -SR-	MYR	18,486,000.00	3,604,534.98	0.04
3.885% MALAISIE 19/29 S0219 -SR-	MYR	2,247,000.00	479,348.44	0.01
3.892% MALAISIE 12/27 '12/0002'	MYR	7,000,000.00	1,513,382.24	0.02
3.906% MALAISIE 19/26 S.0119 -SR-	MYR	6,876,000.00	1,490,813.36	0.02

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Malaisie (suite)</b>				
4.08% MALAYSIA SUKUK GLOBAL BHD 16/46 -SR-S	USD	2,020,000.00	1,975,823.66	0.02
4.232% MALAISIE 11/31 '11'	MYR	1,463,000.00	318,236.61	0.00
4.236% MALAYSIA SOVEREIGN SUKUK BHD 15/45 -SR-S	USD	208,000.00	209,111.38	0.00
4.762% MALAISIE 17/37 S.0317 -SR-	MYR	334,000.00	75,309.41	0.00
4.921% MALAISIE 18/48 '0518' -SR-	MYR	1,007,000.00	227,287.49	0.00
			<b>11,685,462.84</b>	<b>0.12</b>
<b>Maroc</b>				
3.00% MAROC 20/32 -SR-S	USD	2,290,000.00	1,774,798.02	0.02
4.00% MAROC 20/50 -SR-	USD	3,082,000.00	2,201,007.56	0.02
5.50% MAROC 12/42 -SR-S	USD	336,000.00	294,372.70	0.00
			<b>4,270,178.28</b>	<b>0.04</b>
<b>Mexique</b>				
2.431% KIMBERLY-CLARK 20/31 -SR-S	USD	1,500,000.00	1,199,164.58	0.01
2.875% MEXIQUE 19/39 -SR-	EUR	1,550,000.00	1,388,448.15	0.02
3.25% MEXIQUE 20/30 -SR-	USD	3,610,000.00	3,131,302.08	0.03
3.375% MEXIQUE 15/31 -SR-	EUR	930,000.00	965,043.98	0.01
3.50% MEXIQUE 22/34 -SR-	USD	1,689,000.00	1,421,104.21	0.02
3.614% GCC EXCLAIMER 22/32 -SR-	USD	981,000.00	814,582.39	0.01
3.75% MEXIQUE 21/71 -SR-	USD	2,699,000.00	1,944,808.99	0.02
3.875% COMISION FEDERAL DE ELECTRICIDAD 21/33 -SR-S	USD	889,000.00	701,075.34	0.01
4.125% BANCO INBURSA 14/24 -SR-S	USD	1,000,000.00	909,514.48	0.01
4.25 % ALPEX 19/29 -SR-S	USD	910,000.00	805,595.98	0.01
4.375% CIBANCO 21/31 -SR-S	USD	1,440,000.00	1,076,187.05	0.01
4.40% MEXIQUE 22/52 -SR-	USD	1,896,000.00	1,575,594.52	0.02
4.688% COMISION FEDERAL DE ELECTRICIDAD 22/29 -SR-	USD	4,102,000.00	3,632,224.25	0.04
4.75% MEXIQUE 20/32 -SR-	USD	434,000.00	414,921.81	0.00
4.75% IENOVA 20/51 -SR-S	USD	650,000.00	503,977.65	0.01
4.75% INDUSTRIAS PENOLES 20/50 -SR-S	USD	1,080,000.00	887,093.25	0.01
4.875% IENOVA 17/48 -SR-S	USD	200,000.00	155,706.38	0.00
4.90% ELECTRICIDAD FIRME DE MEXICO 21/26 -SR- S	USD	1,021,000.00	853,014.75	0.01
5.125% SUB. CEMEX 21/PERP -SR-S	USD	1,129,000.00	998,654.32	0.01
5.25% ALFA 14/24 -SR-S	USD	500,000.00	460,574.74	0.01
5.25% TRUST F/1401 15/26 -SR-S	USD	600,000.00	556,277.00	0.01
5.50% MEXICO CITY AIRPORT 17/47 -S-	USD	200,000.00	157,816.21	0.00
5.75% MEXIQUE 15/26 MXN100 -SR-	MXN	250,000.00	1,026,807.49	0.01
5.875% SUB. BBVA BANCOMER 19/34 -SR-S	USD	300,000.00	263,764.11	0.00
5.95% SUB. BANCO SANTANDER MX 18/28 -S-	USD	1,000,000.00	914,850.23	0.01
6.264% COMISION FEDERAL DE ELECTRICIDAD 22/52 -SR-	USD	2,182,000.00	1,914,731.91	0.02
6.375% COMETA HOLDING 18/35 -SR-S	USD	319,000.00	256,070.10	0.00
6.75% SUB. BCO MERC (COCO) 19/PERP -JR-	USD	490,000.00	430,852.07	0.00
7.50% MEXIQUE 07/27 MXN100 -SR-	MXN	180,000.00	780,706.47	0.01

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Mexique (suite)</b>				
7.50% SUB. BANCO MERCANTIL 19/PERP -JR-	USD	310,000.00	273,066.60	0.00
7.50% TOTAL PLAY TELECOM 20/25 -SR-S	USD	500,000.00	434,263.98	0.00
7.625% SUB. BANCO MERCANTIL DEL NORTE 17/PERP -JR-S	USD	500,000.00	444,177.10	0.00
7.75% MEXIQUE 11/31 MXN100 -SR-	MXN	711,000.00	3,094,567.25	0.03
7.75% MEXIQUE 11/42 MXN100 -SR-	MXN	197,900.00	835,911.39	0.01
7.75% MEXIQUE 14/34 MXN100 -SR-	MXN	72,900.00	314,893.02	0.00
8.00% MEXIQUE 17/47 MXN100 -SR-	MXN	325,100.00	1,402,000.95	0.02
8.00% MEXIQUE 19/24 MXN100 -SR-	MXN	300,000.00	1,341,048.67	0.01
8.50% MEXIQUE 09/29 MXN100	MXN	280,600.00	1,275,570.40	0.01
8.50% MEXIQUE 09/38 MXN100	MXN	85,200.00	391,123.25	0.00
10.00% MEXIQUE 04/24 MXN100 -SR-	MXN	200,000.00	935,856.02	0.01
10.00% MEXIQUE 06/36 MXN100 -SR-	MXN	28,300.00	146,078.04	0.00
			<b>41,029,021.16</b>	<b>0.42</b>
<b>Mongolie</b>				
3.50% MONGOLIE 21/27 -SR-	USD	1,179,000.00	964,624.18	0.01
5.125% MONGOLIE 20/26 -SR-S	USD	428,000.00	378,789.54	0.00
			<b>1,343,413.72</b>	<b>0.01</b>
<b>Mozambique</b>				
5.00% MOZAMBIQUE 19/31 -SR-S	USD	432,000.00	333,086.32	0.00
			<b>333,086.32</b>	<b>0.00</b>
<b>Namibie</b>				
5.25% NAMIBIE 15/25	USD	200,000.00	180,835.78	0.00
			<b>180,835.78</b>	<b>0.00</b>
<b>Nigéria</b>				
6.125% NIGERIA 21/28 -SR-	USD	879,000.00	723,018.15	0.01
7.375% NIGERIA 21/33 -SR-	USD	1,126,000.00	915,896.29	0.01
7.625% NIGERIA 17/47 -SR-S	USD	2,367,000.00	1,764,227.04	0.02
7.625% FIDELITY BANK 21/26 -SR-	USD	1,266,000.00	1,083,293.84	0.01
7.75% SEPLAT PETRO 21/26 -SR-	USD	890,000.00	765,599.64	0.01
7.875% NIGERIA 17/32 -SR-S	USD	200,000.00	168,791.09	0.00
8.25% NIGERIA 21/51 -SR-	USD	500,000.00	389,100.97	0.00
8.375% NIGERIA 22/29 -SR-	USD	1,742,000.00	1,574,281.25	0.02
8.747% NIGERIA 18/31 -SR-	USD	1,840,000.00	1,655,040.71	0.02
9.248% NIGERIA 18/49 -SR-S	USD	864,000.00	736,920.57	0.01
			<b>9,776,169.55</b>	<b>0.11</b>
<b>Norvège</b>				
0.50% SANTANDER AS 22/25 -SR-	EUR	1,000,000.00	970,871.40	0.01
1.375% NORVEGE 20/30 -SR- 144A	NOK	280,092,000.00	26,498,462.69	0.30
1.50% NORVEGE 16/26 -SR-	NOK	250,000,000.00	25,065,495.64	0.29
			<b>52,534,829.73</b>	<b>0.60</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Oman</b>				
5.375% OMAN 17/27 -SR-S	USD	1,606,000.00	1,474,267.20	0.02
5.625% OMAN 18/28 -SR-S	USD	2,002,000.00	1,847,005.33	0.02
6.00% OMAN 19/29 -SR-S	USD	1,162,000.00	1,083,901.29	0.01
6.25% OMAN 21/31 -SR-S	USD	1,823,000.00	1,724,826.66	0.02
6.50% OMAN 17/47 -SR-S	USD	982,000.00	853,824.78	0.01
6.75% OMAN 18/48 '3' T1 -SR-S	USD	2,059,000.00	1,828,135.73	0.02
6.75% OMAN 20/27 -SR-	USD	338,000.00	327,988.40	0.00
7.00% OMAN 21/51 -SR-S	USD	1,182,000.00	1,076,959.41	0.01
7.375% OMAN 20/32 -SR-S	USD	1,457,000.00	1,484,837.61	0.02
			<b>11,701,746.41</b>	<b>0.13</b>
<b>Ouzbékistan</b>				
3.70% OUZBEKISTAN 20/50 -SR-	USD	1,025,000.00	791,022.06	0.01
5.375% OUZBEKISTAN 19/29 -S-	USD	1,928,000.00	1,706,484.10	0.02
			<b>2,497,506.16</b>	<b>0.03</b>
<b>Pakistan</b>				
7.375% PAKISTAN 21/31 -SR-	USD	2,804,000.00	1,792,757.44	0.02
			<b>1,792,757.44</b>	<b>0.02</b>
<b>Panama</b>				
2.252% PANAMA 20/32 -SR-	USD	4,420,000.00	3,507,239.84	0.04
3.16% PANAMA 19/30 -SR-	USD	410,000.00	359,220.94	0.00
3.87% PANAMA 19/60 -SR-	USD	2,594,000.00	2,030,735.15	0.02
3.875% PANAMA 16/28 -SR-	USD	2,830,000.00	2,595,988.79	0.03
4.50% PANAMA 18/50 -SR-	USD	862,000.00	761,769.23	0.01
4.50% PANAMA 20/56 -SR-	USD	499,000.00	437,472.42	0.00
4.50% PANAMA 22/63 -SR-	USD	463,000.00	397,798.49	0.00
5.125% AEROPUERTO TOCUMEN 21/61 -SR-S	USD	401,000.00	328,893.25	0.00
6.70% PANAMA -GLOBAL- 06/36 -SR-	USD	852,000.00	942,014.99	0.01
			<b>11,361,133.10</b>	<b>0.11</b>
<b>Paraguay</b>				
3.849% PARAGUAY 22/33 -SR-S	USD	675,000.00	583,954.32	0.01
5.40% PARAGUAY 19/50 -SR-S	USD	727,000.00	658,785.48	0.01
5.60% PARAGUAY 18/48 -SR-S	USD	738,000.00	677,885.33	0.01
			<b>1,920,625.13</b>	<b>0.03</b>
<b>Pays-Bas</b>				
0.00% ALLIANZ FINANCE II 21/26 -SR-	EUR	4,900,000.00	4,666,019.61	0.05
0.125% ADECCO IFS 21/28 -SR-S	EUR	3,887,000.00	3,473,702.29	0.04
0.25% PAYS-BAS 19/29	EUR	26,800,000.00	25,939,572.60	0.29
0.25% WOLTERS KLUWER 21/28 -SR-	EUR	2,786,000.00	2,563,535.95	0.03
0.375% ROYAL SCHIPHOL 20/27 -SR-	EUR	2,751,000.00	2,595,751.17	0.03
0.50% ALLIANZ FINANCE II 21/33 -SR-	EUR	2,000,000.00	1,747,596.20	0.02
0.50% RELX FINANCE 20/28 -SR-S	EUR	4,095,000.00	3,828,169.80	0.04
0.50% UNILEVER FINANCE 18/25 -SR-	EUR	1,791,000.00	1,773,076.21	0.02
0.625% ABB FINANCE 22/24 -SR-	EUR	4,643,000.00	4,636,067.54	0.05
0.625% ASML HOLDING 20/29 -SR-	EUR	2,718,000.00	2,588,716.70	0.03
0.625% DIGITAL DUTCH 20/25 -SR-S	EUR	2,695,000.00	2,599,377.09	0.03

Les notes annexées font partie intégrante de ces états financiers.

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Multi Asset Global Opportunities (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Pays-Bas (suite)</b>				
0.625% HEIMST BOSTAD 22/25 -SR-	EUR	5,763,000.00	5,542,493.21	0.06
0.75% LSEG NETHERLAND 21/33 -SR-	EUR	1,000,000.00	882,679.70	0.01
0.75% TENNET HOLDING 17/25 -SR-	EUR	3,539,000.00	3,508,098.87	0.04
0.75% UNILEVER FINANCE 22/26 -SR-	EUR	1,781,000.00	1,761,753.80	0.02
0.80% THERMO FISHER 21/30 -SR-	EUR	2,970,000.00	2,756,394.04	0.03
0.875% KPN 21/33 -SR-	EUR	3,800,000.00	3,291,997.38	0.04
0.875% RELX FINANCE 20/32 -SR-	EUR	2,264,000.00	2,065,072.28	0.02
0.875% SIKA CAPITAL 19/27 S8YR -SR-S	EUR	1,575,000.00	1,530,136.13	0.02
0.875% TENNET HOLDING 21/35 -SR-	EUR	2,000,000.00	1,748,384.80	0.02
0.95% WPC EUROBOND 21/30 -SR-	EUR	2,800,000.00	2,424,465.12	0.03
1.00% ADECCO IFS 16/24 '8' -SR-S	EUR	1,951,000.00	1,951,979.99	0.02
1.00% EURONEXT 18/25 -SR-	EUR	3,502,000.00	3,492,740.01	0.04
1.00% JAB HOLDINGS 21/31 -SR-	EUR	2,800,000.00	2,439,827.04	0.03
1.00% RELX FINANCE 17/24 -SR-	EUR	1,054,000.00	1,057,393.67	0.01
1.00% SUB. ADECCO IFS 21/82	EUR	4,237,000.00	3,934,782.42	0.04
1.00% UNILEVER FINANCE 17/27 -SR-	EUR	1,312,000.00	1,301,527.88	0.01
1.00% VONOVIA FINANCE 21/41 -SR-	EUR	2,000,000.00	1,472,436.00	0.02
1.125% ARGENTUM/GIVAUDAN 18/25 -S-	EUR	1,800,000.00	1,795,412.52	0.02
1.125% EURONEXT 19/29 -SR-S	EUR	2,625,000.00	2,512,839.26	0.03
1.25% ABN AMRO BANK 20/25 -SR-	EUR	2,100,000.00	2,107,004.97	0.02
1.25% JAB HOLDINGS 17/24 -SR-	EUR	700,000.00	699,821.43	0.01
1.25% UNILEVER FINANCE 22/31 -SR-	EUR	2,627,000.00	2,596,127.23	0.03
1.35% WPC EUROBOND 19/28 -SR-	EUR	4,500,000.00	4,223,987.10	0.05
1.375% HEIMST BOSTAD 22/28 -SR-	EUR	3,960,000.00	3,614,383.08	0.04
1.50% AKZO NOBEL 22/28 -SR-	EUR	2,088,000.00	2,068,793.11	0.02
1.50% EURONEXT 21/41 -SR-	EUR	1,355,000.00	1,138,634.55	0.01
1.50% SIKA CAPITAL 19/31 -SR-S	EUR	1,559,000.00	1,521,823.31	0.02
1.625% JAB HOLDINGS 15/25 -SR-	EUR	5,200,000.00	5,205,224.96	0.06
1.75% AKZO NOBEL 14/24 -SR-	EUR	894,000.00	911,954.38	0.01
1.875% VOLKSWAGEN INTERNATIONAL FINANCE 17/27 -SR-S	EUR	1,000,000.00	997,035.30	0.01
2.00% AKZO NOBEL 22/32 -SR-	EUR	608,000.00	608,299.80	0.01
2.00% ROYAL SCHIPHOL 20/29 -SR-	EUR	1,232,000.00	1,267,974.15	0.01
2.00% SCHLUMBERGER FINANCE 20/32 -SR-	EUR	1,882,000.00	1,892,833.92	0.02
2.124% SUB. FERROVIAL 17/PERP -S-	EUR	300,000.00	293,140.92	0.00
2.125% SUB. ING 20/31	EUR	700,000.00	695,954.35	0.01
2.25% JAB HOLDINGS 19/39 -SR-S	EUR	2,800,000.00	2,387,545.44	0.03
2.25% SUB. ATHORA NL 21/31	EUR	1,000,000.00	945,520.00	0.01
2.25% WPC EUROBOND 17/24 -SR-	EUR	3,610,000.00	3,666,887.46	0.04
2.25% WPC EUROBOND 18/26 -SR-	EUR	2,836,000.00	2,853,204.59	0.03
2.499% SUB. WINTERSHALL FINANCE 21/PERP	EUR	200,000.00	175,703.42	0.00
2.50% JAB HOLDINGS 20/27 -SR-	EUR	3,800,000.00	3,908,787.16	0.04
2.50% MDGH GMTN 20/26 -SR-	USD	941,000.00	821,254.80	0.01
2.50% SUB. REPSOL INTERNATIONAL FINANCE 21/PERP	EUR	644,000.00	610,802.32	0.01
2.625% SUB. ABERTIS FIN. 21/PERP -JR-	EUR	400,000.00	368,235.68	0.00
2.70% SUB. VOLKSWAGEN INTL FINANCE 17/PERP -S-	EUR	4,500,000.00	4,533,044.40	0.05
2.875% MDGH GMTN 19/29 -SR-S	USD	807,000.00	698,282.03	0.01

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Pays-Bas (suite)</b>				
2.875% MUBADALA DEVELOPMENT CO. GMTN 20/30 -SR-	USD	588,000.00	504,868.16	0.01
3.00% SUB. WINTERSHALL 21/PERP	EUR	200,000.00	169,891.10	0.00
3.25% VOLKSWAGEN INTERNATIONAL FINANCE 18/30 -SR-	EUR	800,000.00	856,388.40	0.01
3.257% PROSUS 22/27 -SR-S	USD	750,000.00	612,310.26	0.01
3.375% SUB. ELM BV FOR HELVETIA 17/47	EUR	750,000.00	780,799.80	0.01
3.50% SUB. ARGENTUM (ZH INS.) 16/46 -JR-S	EUR	4,264,000.00	4,474,208.80	0.05
3.50% SUB. VOLKSWAGEN 20/PERP -JR-	EUR	8,200,000.00	8,274,135.38	0.09
3.748% SUB. VOLKSWAGEN INTERNATIONAL FINANCE 22/PERP	EUR	1,000,000.00	997,475.10	0.01
3.75% ELM FOR FIRMENICH INTERNATIONAL 20/PERP	EUR	8,052,000.00	8,154,152.50	0.09
3.85% GREENKO DUTCH 21/26 -SR-	USD	1,000,000.00	846,891.39	0.01
3.875% SUB. VOLKSWAGEN INTL FINANCE 17/PERP	EUR	3,600,000.00	3,624,459.84	0.04
3.95% MDGH GMTN 20/50 -SR-	USD	314,000.00	286,278.21	0.00
4.375% SUB. ABN AMRO BANK (COCO) 20/PERP	EUR	2,100,000.00	2,109,056.67	0.02
4.375% SUB. ARGENTUM NETHERLANDS L15/PERP -S-	EUR	225,000.00	239,121.38	0.00
4.50% MDC GMTN 18/28 -SR-S	USD	207,000.00	200,373.10	0.00
4.625% SUB. ACHMEA 19/PERP -JR-S	EUR	300,000.00	294,879.60	0.00
4.625% VOLKSWAGEN INTERNATIONAL FIN. 14/PERP -JR-	EUR	800,000.00	837,572.16	0.01
5.125% SUB. VOLKSWAGEN INTL 13/PERP -JR-S	EUR	3,000,000.00	3,135,918.90	0.03
5.125% VIVO ENERGY INVESTMENTS 20/27 -SR-	USD	1,430,000.00	1,271,647.97	0.01
5.625% SUB. AEGON (COCO) 19/29 -JR-S	EUR	350,000.00	379,328.74	0.00
6.50% SUB. RABOBANK 13/PERP -JR-	EUR	267,650.00	312,682.51	0.00
6.748% MV24 CAP. 19/34 -S-	USD	1,360,000.00	1,073,055.88	0.01
6.75% NGD HOLDINGS 21/26 -SR-S	USD	937,250.00	261,354.82	0.00
			<b>192,391,109.81</b>	<b>2.11</b>
<b>Pérou</b>				
2.392% PEROU 20/26 -SR-	USD	2,415,000.00	2,103,385.82	0.02
3.00% PEROU 21/34 -SR-	USD	3,348,000.00	2,803,869.85	0.03
3.25% INRETAIL CONSUMER 21/28 -SR-	USD	830,000.00	701,204.51	0.01
3.50% SAN MIGUEL /NG PET 21/28 -SR-S	USD	1,390,000.00	1,124,008.52	0.01
3.60% PEROU 21/72 -SR-	USD	3,764,000.00	2,879,555.79	0.03
4.00% SUB. INTERBANK PERU 20/30 -SR-S	USD	1,950,000.00	1,681,354.20	0.02
4.125% KALLPA GENERACION 17/27 -SR-S	USD	750,000.00	672,110.27	0.01
4.50% SUB. SCOTIABANK PERU SAA 12/27	USD	500,000.00	451,452.70	0.00
5.35% PEROU 19/40 -SR-S	PEN	667,000.00	131,957.81	0.00
5.625% PETROLEOS DEL PERU 17/47 -SR-S	USD	860,000.00	636,675.97	0.01
5.75% INRETAIL SHOPPING 18/28 -SR-S	USD	1,080,000.00	972,355.54	0.01

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Pérou (suite)</b>				
6.15% PEROU 17/32 -SR-	PEN	2,370,000.00	546,875.22	0.01
6.90% PEROU 07/37 -SR-S	PEN	2,500.00	590,089.07	0.01
6.95% PEROU (DUAL CURRENCY) 09/31 -SR-S	PEN	2,100.00	515,657.02	0.01
			<b>15,810,552.29</b>	<b>0.18</b>
<b>Philippines</b>				
0.25% PHILIPPINES 21/25 -SR-	EUR	1,622,000.00	1,563,471.10	0.02
2.457% PHILIPPINES 20/30 -SR-	USD	1,353,000.00	1,152,768.18	0.01
2.95% PHILIPPINES 20/45 -SR-	USD	412,000.00	320,397.12	0.00
3.556% PHILIPPINES 22/32 -SR-	USD	903,000.00	829,221.10	0.01
3.70% PHILIPPINES 16/41 -SR-	USD	1,854,000.00	1,611,576.01	0.02
3.75% PHILIPPINES 19/29 -SR-	USD	1,550,000.00	1,446,737.66	0.02
3.95% PHILIPPINES 15/40 -SR-	USD	2,212,000.00	1,968,490.08	0.02
4.20% PHILIPPINES 22/47 -SR-	USD	621,000.00	581,219.08	0.01
4.20% GLOBE TELECOM 21/PERP -SR-	USD	500,000.00	434,818.28	0.00
4.60% PETRON CORPORATION 18/PERP -SR-S	USD	622,000.00	537,986.99	0.01
			<b>10,446,685.60</b>	<b>0.12</b>
<b>Pologne</b>				
2.25% POLOGNE 19/24 SPS1024	PLN	2,522,000.00	502,688.04	0.01
2.50% POLOGNE 15/26 -SR-	PLN	10,504,000.00	2,001,043.69	0.02
2.50% POLOGNE 18/24 S.0424 -SR-	PLN	3,050,000.00	619,774.87	0.01
			<b>3,123,506.60</b>	<b>0.04</b>
<b>Portugal</b>				
0.00% NOVO BANCO (LUXEMBOURG) 14/48 -SR-S	EUR	300,000.00	92,839.26	0.00
0.00% NOVO BANCO 14/49 -SR-S	EUR	250,000.00	75,146.23	0.00
0.00% NOVO BANCO 14/52 -SR-	EUR	33,000.00	8,423.29	0.00
0.375% CAIXA GERAL 21/27 -SR-	EUR	4,300,000.00	4,009,227.55	0.04
1.70% SUB. EDP-ENERGIAS DE PORT.20/80	EUR	700,000.00	669,785.90	0.01
1.875% BRISA CONCESSAO RODOVIARA 15/25 -SR-	EUR	4,300,000.00	4,349,420.76	0.05
2.375% BRISA CONCESSAO RODOVIARIA 17/27 -SR-	EUR	1,200,000.00	1,243,487.52	0.01
8.50% SUB. NOVO BANCO 18/28	EUR	800,000.00	777,359.52	0.01
			<b>11,225,690.03</b>	<b>0.12</b>
<b>Qatar</b>				
2.25% QATAR ENERGY 21/31 -SR-S	USD	1,013,000.00	834,738.45	0.01
3.30% QATAR ENERGY 21/51 -SR-	USD	314,000.00	255,788.08	0.00
3.75% QATAR 20/30 -SR-	USD	1,340,000.00	1,266,016.36	0.01
4.00% QATAR 19/29 -SR-S	USD	1,372,000.00	1,310,197.06	0.01
4.40% QATAR 20/50 -SR-	USD	1,403,000.00	1,399,118.07	0.02
4.817% QATAR 19/49 -SR-S	USD	2,402,000.00	2,525,734.49	0.03
5.103% QATAR 18/48 -SR-	USD	487,000.00	529,595.24	0.01
5.75% QATAR 11/42 -SR-S	USD	897,000.00	1,019,577.78	0.01
6.40% QATAR 09/40 -SR-S	USD	700,000.00	834,927.16	0.01
			<b>9,975,692.69</b>	<b>0.11</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEWISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>République Dominicaine</b>				
4.50% REPUBLIQUE DOMINICAINE 20/30 -SR-S	USD	1,782,000.00	1,464,455.65	0.02
4.875% REPUBLIQUE DOMINICAINE 20/32 -SR-	USD	1,177,000.00	951,358.37	0.01
5.50% REPUBLIQUE DOMINICAINE 22/29 -SR-	USD	329,000.00	290,923.21	0.00
5.875% REPUBLIQUE DOMINICAINE 20/60 -SR-	USD	1,454,000.00	1,110,805.81	0.01
5.95% REPUBLIQUE DOMINICAINE 17/27 -SR-S	USD	800,000.00	733,735.13	0.01
6.00% REPUBLIQUE DOMINICAINE 18/28 -SR-S	USD	791,000.00	718,667.15	0.01
6.00% REPUBLIQUE DOMINICAINE 22/33 -SR-	USD	2,395,000.00	2,087,646.38	0.02
6.50% REPUBLIQUE DOMINICAINE 18/48 -SR-S	USD	524,000.00	444,766.08	0.00
6.85% REPUBLIQUE DOMINICAINE 15/45 -SR-S	USD	200,000.00	177,305.88	0.00
6.875% REPUBLIQUE DOMINICAINE 16/26 -SR-	USD	233,000.00	222,482.79	0.00
9.75% REPUBLIQUE DOMINICAINE (DUAL) 19/26 -SR-S	DOP	8,000,000.00	133,489.46	0.00
			<b>8,335,635.91</b>	<b>0.08</b>
<b>République du Ghana</b>				
0.00% REPUBLIQUE DU GHANA 21/25 -SR-	USD	205,000.00	119,541.06	0.00
6.375% REPUBLIQUE DU GHANA 20/27 -SR-S	USD	800,000.00	530,591.70	0.01
7.625% REPUBLIQUE DU GHANA 18/29 -SR-S	USD	2,325,000.00	1,489,277.37	0.02
7.875% REPUBLIQUE DU GHANA 20/35 -SR-S	USD	500,000.00	307,205.15	0.00
8.125% REPUBLIQUE DU GHANA 14/26 -S-	USD	500,000.00	376,427.63	0.00
8.125% REPUBLIQUE DU GHANA 19/32 -SR-S	USD	477,000.00	304,870.52	0.00
8.625% REPUBLIQUE DU GHANA 21/34 -SR-	USD	750,000.00	473,329.97	0.01
8.627% REPUBLIQUE DU GHANA 18/49 -SR-	USD	577,000.00	356,659.59	0.00
8.75% REPUBLIQUE DU GHANA 20/61 -SR-S	USD	1,303,000.00	803,460.05	0.01
8.875% REPUBLIQUE DU GHANA 21/42 -SR-	USD	309,000.00	191,628.93	0.00
8.95% REPUBLIQUE DU GHANA 19/51 -SR-S	USD	881,000.00	545,656.57	0.01
10.75% REPUBLIQUE DU GHANA 15/30	USD	480,000.00	448,677.63	0.00
			<b>5,947,326.17</b>	<b>0.06</b>
<b>République tchèque</b>				
0.25% REPUBLIQUE TCHEQUE 17/27 S.100 -SR-	CZK	17,130,000.00	584,390.74	0.01
0.50% CIESKA SPORITELNA 21/28 -SR-	EUR	2,800,000.00	2,483,680.92	0.03
0.95% REPUBLIQUE TCHEQUE 15/30 S.94 -SR-	CZK	22,000,000.00	726,578.85	0.01
1.00% REPUBLIQUE TCHEQUE 15/26 S.95 -SR-	CZK	12,030,000.00	431,943.76	0.00
1.20% SUB. REPUBLIQUE TCHEQUE 20/31	CZK	13,000,000.00	431,820.67	0.00
1.50% REPUBLIQUE TCHEQUE 20/40 -SR-	CZK	10,260,000.00	292,975.46	0.00
2.00% REPUBLIQUE TCHEQUE 17/33 -SR-	CZK	8,750,000.00	299,658.81	0.00
2.40% REPUBLIQUE TCHEQUE 14/25 S.89 -SR-	CZK	2,800,000.00	107,430.91	0.00
2.75% REPUBLIQUE TCHEQUE 18/29 S.105 -SR-	CZK	9,500,000.00	363,007.25	0.00
4.20% REPUBLIQUE TCHEQUE 06/36 -SR-	CZK	5,000,000.00	214,469.77	0.00
5.70% REPUBLIQUE TCHEQUE 09/24 S.58 -SR-	CZK	2,400,000.00	100,357.01	0.00
			<b>6,036,314.15</b>	<b>0.05</b>
<b>Roumanie</b>				
2.00% ROUMANIE 21/33	EUR	850,000.00	682,572.78	0.01
3.375% ROUMANIE 20/50 -SR-	EUR	1,084,000.00	865,728.14	0.01
3.65% ROUMANIE 16/31 S.15Y -SR-	RON	1,000,000.00	166,952.64	0.00
3.70% ROUMANIE 20/24 -SR-	RON	1,050,000.00	202,306.77	0.00
4.15% ROUMANIE 20/28 -SR-	RON	1,285,000.00	235,819.37	0.00
4.75% ROUMANIE 14/25	RON	2,000,000.00	394,009.88	0.00

Les notes annexées font partie intégrante de ces états financiers.

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Multi Asset Global Opportunities (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Roumanie (suite)</b>				
4.85% ROUMANIE 18/26 S.7Y -SR-	RON	1,500,000.00	292,387.68	0.00
5.00% ROUMANIE 18/29 S10Y -SR-	RON	1,300,000.00	246,732.68	0.00
5.80% ROUMANIE 11/27 -SR-	RON	1,500,000.00	300,317.48	0.00
			<b>3,386,827.42</b>	<b>0.02</b>
<b>Royaume-Uni</b>				
0.125% HITACHI HC 19/22 -SR-	EUR	7,550,000.00	7,563,552.25	0.08
0.125% NATWEST MARKETS 21/25 -SR-	EUR	1,827,000.00	1,736,658.87	0.02
0.50% BRITISH TELECOM 19/25 -SR-S	EUR	2,662,000.00	2,602,016.89	0.03
0.50% LLOYDS BANKING 19/25 -SR-S	EUR	2,302,000.00	2,253,734.66	0.02
0.50% UBS 21/31 -SR-	EUR	2,176,000.00	1,966,331.96	0.02
0.577% BARCLAYS 21/29 -SR-	EUR	4,211,000.00	3,816,439.83	0.04
0.78% NATWEST GROUP 21/30 -SR-	EUR	1,023,000.00	940,420.58	0.01
0.80% OMNICOM FINANCE HOLDINGS 19/27 -SR-	EUR	2,712,000.00	2,590,443.82	0.03
0.83% BP CAPITAL MARKETS 16/24 -SR-S	EUR	1,769,000.00	1,766,893.47	0.02
0.933% BP CAPITAL MARKETS 20/40 -SR-	EUR	3,526,000.00	2,752,943.54	0.03
1.231% BP CAPITAL MARKETS 19/31 -SR-S	EUR	2,731,000.00	2,558,923.79	0.03
1.25% GLAXOSMITHKLINE CAPITAL 18/26 -SR-S	EUR	2,557,000.00	2,567,507.22	0.03
1.25% INVESTEC BANK 22/26 -SR-	EUR	1,312,000.00	1,272,469.44	0.01
1.375% BARCLAYS 18/26 -SR-S	EUR	800,000.00	797,511.36	0.01
1.375% GLAXOSMITHKLINE 14/24 '17' -SR-S	EUR	1,737,000.00	1,765,930.08	0.02
1.467% BP CAPITAL MARKETS 21/41 -SR-	EUR	2,987,000.00	2,530,164.04	0.03
1.75% NATWEST GROUP 18/26 -SR-S	EUR	3,000,000.00	3,012,375.60	0.03
2.00% NATWEST GROUP 18/25 -SR-S	EUR	4,350,000.00	4,416,762.06	0.05
2.125% SUB. NGG FINANCE 19/82 -S-	EUR	500,000.00	467,748.55	0.01
2.256% HSBC HOLDINGS 17/26 SDIP - SR-	GBP	500,000.00	571,713.36	0.01
2.75% NATWEST MARKETS 20/25 -SR-	EUR	4,000,000.00	4,171,257.20	0.05
3.10% SUB. VODAFONE GROUP 18/79 -JR-S	EUR	870,000.00	877,845.49	0.01
3.25% BP CAPITAL MARKETS 20/PERP -SR-	EUR	3,360,000.00	3,373,048.90	0.04
3.25% SUB. VODAFONE 21/81 -SR-	USD	2,860,000.00	2,381,113.25	0.03
3.375% BARCLAYS 20/25 -SR-	EUR	3,328,000.00	3,467,551.36	0.04
3.50% LLOYDS 20/26 -SR-	EUR	3,087,000.00	3,261,585.29	0.04
3.625% SUB. BP CAPITAL MARKETS 20/PERP	EUR	2,540,000.00	2,504,903.04	0.03
4.00% GLAXOSMITHKLINE CAPITAL PLC 05/25 '8' -SR-	EUR	1,566,000.00	1,720,094.40	0.02
4.20% SUB. VODAFONE GROUP 18/78 -JR-S	EUR	300,000.00	306,291.39	0.00
4.375% SUB. BP CAPITAL MARKETS 20/PERP.	USD	1,940,000.00	1,748,496.72	0.02
4.50% CV SUB. NATWEST (COCO) 21/PERP -JR-	GBP	400,000.00	438,908.61	0.00
4.75% SUB. DIRECT LINE INSURANCE 17/PERP	GBP	802,000.00	846,392.23	0.01
4.875% SUB. VODAFONE GROUP 18/78 -JR-	GBP	400,000.00	477,542.71	0.01
5.875% SUB HSBC (COCO) 18/PERP -JR-	GBP	1,948,000.00	2,308,133.13	0.03

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Royaume-Uni (suite)</b>				
6.00% SUB. NATWEST (COCO) 20/PERP -JR-	USD	580,000.00	531,528.24	0.01
6.00% SUB. STANDARD CHARTERED (COCO) 21/PERP -JR- 144A	USD	700,000.00	646,758.33	0.01
6.25% SUB. VODAFONE GROUP 18/78 -JR-S	USD	6,725,000.00	6,212,255.78	0.07
6.375% SUB. BARCLAYS BANK (COCO) 19/PERP -JR-S	GBP	800,000.00	975,756.95	0.01
6.875% SUB. ROTHESAY LIFE 18/PERP -JR-	GBP	950,000.00	1,184,233.65	0.01
7.00% TULLOW OIL 18/25 -SR-S	USD	220,000.00	164,873.27	0.00
7.125% SUB. BARCLAYS (COCO) 19/PERP -SR-S	GBP	800,000.00	994,339.72	0.01
7.625% NAK NAFTOGAZ -LPN- 19/26 -SR-	USD	375,000.00	105,780.01	0.00
7.875% UKRAINE RAIL - LPN - 21/26 -SR-	USD	1,310,000.00	335,129.27	0.00
8.00% SUB. NATWEST GROUP (COCO) 15/PERP -JR-	USD	550,000.00	536,298.41	0.01
9.25% SUB.VIRGIN (COCO) 19/PERP -JR-S	GBP	550,000.00	688,072.54	0.01
			<b>88,208,731.26</b>	<b>1.00</b>
<b>Russie</b>				
4.375% RUSSIE 18/29 -SR-S	USD	1,200,000.00	196,918.42	0.00
4.50% RUSSIE 20/25 -SR- S6234	RUB	41,584,000.00	0.00	0.00
5.10% RUSSIE 19/35 -SR-	USD	600,000.00	97,215.25	0.00
5.70% RUSSIE 20/28 -SR-	RUB	88,905,000.00	0.00	0.00
6.00% RUSSIE19/27 -SR-	RUB	57,047,000.00	0.00	0.00
7.70% RUSSIE 17/33 S.6221	RUB	17,351,000.00	0.00	0.00
7.75% RUSSIE 16/26 S.6219	RUB	111,568,000.00	0.00	0.00
8.15% RUSSIE 12/27 -SR-	RUB	58,000.00	0.00	0.00
8.50% RUSSIE 15/31 S26218 -SR-	RUB	91,704,000.00	0.00	0.00
			<b>294,133.67</b>	<b>0.00</b>
<b>Salvador</b>				
6.375% SALVADOR 14/27 -S-	USD	496,000.00	219,734.08	0.00
7.125% SALVADOR 19/50 -SR-S	USD	1,126,000.00	457,094.00	0.01
7.625% SALVADOR 11/41 -S-	USD	400,000.00	167,315.66	0.00
7.65% SALVADOR 05/35	USD	976,000.00	416,216.88	0.00
8.625% SALVADOR 17/29 -SR-S	USD	811,000.00	351,983.46	0.00
			<b>1,612,344.08</b>	<b>0.01</b>
<b>Sénégal</b>				
6.25% SENEGAL 17/33 -S-	USD	393,000.00	331,518.73	0.00
6.75% SENEGAL 18/48 -SR-S	USD	673,000.00	516,081.30	0.01
			<b>847,600.03</b>	<b>0.01</b>
<b>Serbie</b>				
1.00% SERBIE 21/28 -SR-	EUR	1,051,000.00	881,993.63	0.01
2.125% SERBIE 20/30 -SR-	USD	601,000.00	454,655.28	0.00
4.50% SERBIE 19/26 -SR-	RSD	10,900,000.00	90,005.53	0.00
			<b>1,426,654.44</b>	<b>0.01</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Singapour</b>				
0.25% ICBC SINGAPORE 19/22 -SR-	EUR	22,741,000.00	22,744,597.63	0.26
3.30% SUB. DBS GROUP 20/PERP -JR-	USD	1,000,000.00	871,294.95	0.01
3.875% SUB. UNITED OVERSEAS BANK 17/PERP -JR-	USD	1,094,000.00	974,794.36	0.01
5.95% GLOBAL PRIME CAPITAL 20/25 -SR-S	USD	200,000.00	173,803.35	0.00
7.375% MEDCO OAK 19/26 -SR-S	USD	740,000.00	670,672.35	0.01
8.125% THETA CAPITAL 20/25 -SR-	USD	1,460,000.00	1,323,535.92	0.01
			<b>26,758,698.56</b>	<b>0.30</b>
<b>Sri Lanka</b>				
5.75% SRI LANKA 18/23 -SR-S	USD	1,276,000.00	582,976.87	0.01
6.20% SRI LANKA 17/27 -SR-S	USD	460,000.00	198,297.77	0.00
6.35% SRI LANKA 19/24 -SR-S	USD	897,000.00	403,788.85	0.00
6.75% SRI LANKA 18/28 -SR-S	USD	1,637,000.00	702,852.43	0.01
6.85% SRI LANKA 15/25 -SR-	USD	1,370,000.00	611,243.84	0.01
7.85% SRI LANKA 19/29 -SR-S	USD	430,000.00	185,243.06	0.00
			<b>2,684,402.82</b>	<b>0.03</b>
<b>Suède</b>				
0.125% TELIA COMPANY 20/30 -SR-	EUR	2,874,000.00	2,502,503.31	0.03
0.375% SWEDISH EXPORT CREDIT 21/24	USD	2,007,000.00	1,727,086.45	0.02
0.75% TELE2 21/31 -SR-	EUR	4,162,000.00	3,678,446.77	0.04
1.375% SUB. TELIA 20/81 S	EUR	4,505,000.00	4,353,275.65	0.05
1.375% SVENSKA HANDELSBANKEN 22/29 -SR-	EUR	3,967,000.00	3,903,558.55	0.04
2.624% SUB. SAMHALLSBYGG 20/PERP S	EUR	200,000.00	170,071.20	0.00
2.625% SUB. HEIMSTADEN 21/PERP -JR-	EUR	400,000.00	337,314.88	0.00
3.00% SUB. HEIMSTADEN 21/PERP -JR-	EUR	700,000.00	586,221.65	0.01
3.00% SUB. TELIA COMPANY 17/78 -S-	EUR	1,700,000.00	1,740,072.40	0.02
3.125% SUB. CASTELLUM 21/PERP	EUR	800,000.00	709,730.08	0.01
3.50% SUB. NORDEA BANK 17/PERP -SR-	EUR	2,050,000.00	2,036,056.52	0.02
5.625% SUB. SWEDBANK (COCO) 19/PERP -JR-S	USD	800,000.00	722,289.43	0.01
6.75% SUB. HEIMSTADEN 21/PERP -JR-	EUR	200,000.00	192,923.58	0.00
			<b>22,659,550.47</b>	<b>0.25</b>
<b>Suisse</b>				
0.00% BERNER K.B. 21/22 -SR-	CHF	20,000,000.00	19,429,893.31	0.22
0.00% BERNER KANTONALBANK 22/22 -SR-	CHF	13,000,000.00	12,641,171.91	0.14
0.00% CITY LAUSANNE 21/22 -SR-	CHF	14,000,000.00	13,601,333.20	0.15
0.00% LUZERNER K.B. 21/22 -SR-	CHF	20,000,000.00	19,431,058.69	0.22
0.00% LUZERNER KANTONALBANK 22/22 -SR-	CHF	27,000,000.00	26,258,412.63	0.30
0.00% RAIFFEISEN 22/210422 -SR-	CHF	20,000,000.00	19,429,646.64	0.22
0.00% ROCHE KAPITALMARKT 22/22 -SR-	CHF	20,000,000.00	19,477,479.89	0.22
0.25% UBS GROUP 20/26 -SR-S	EUR	8,501,000.00	8,235,438.96	0.09
2.625% SUB. ZUERCHER KANTONALBANK 15/27	EUR	1,740,000.00	1,745,842.57	0.02
4.125% UBS GROUP FDG (JERSEY) 15/25	USD	2,289,000.00	2,086,381.81	0.02
7.00% SUB. UBS 15/PERP	USD	400,000.00	379,774.73	0.00

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Suisse (suite)</b>				
7.00% SUB. UBS GROUP FUNDING 19/PERP -JR-S	USD	1,330,000.00	1,245,852.83	0.01
7.00% SUB. UBS GRP FDG 19/PERP -JR- 144A	USD	1,400,000.00	1,311,424.04	0.01
7.50% SUB. CS GROUP 13/PERP -JR- 144A	USD	900,000.00	835,087.17	0.01
			<b>146,108,798.38</b>	<b>1.63</b>
<b>Thaïlande</b>				
2.00% THAÏLANDE M.O.F. 21/31 -SR-	THB	44,222,000.00	1,163,270.44	0.01
2.125% THAÏLANDE M.O.F. 16/26 -SR-	THB	160,791,000.00	4,431,659.05	0.05
2.875% THAÏLANDE M.O.F. 18/28	THB	23,362,000.00	659,887.54	0.01
3.40% THAÏLANDE M.O.F. 15/36 -SR-	THB	6,489,000.00	183,147.29	0.00
3.552% SUB. MUANG THAI 21/37	USD	1,489,000.00	1,257,724.34	0.01
4.40% SUB. KRUNG THAI BANK 21/PERP -JR-	USD	610,000.00	506,872.90	0.01
			<b>8,202,561.56</b>	<b>0.09</b>
<b>Togo</b>				
5.00% BANQUE OUEST-AFRICAINE DE DEV. 17/27 -SR-S	USD	500,000.00	452,019.14	0.00
			<b>452,019.14</b>	<b>0.00</b>
<b>Trinité-et-Tobago</b>				
4.50% TRINITE-ET-TOBAGO 16/26 -SR-	USD	300,000.00	269,487.02	0.00
4.50% TRINITE-ET-TOBAGO 20/30 -SR-	USD	600,000.00	523,153.59	0.01
			<b>792,640.61</b>	<b>0.01</b>
<b>Tunisie</b>				
5.75% TUNISIE 15/25 -SR-S	USD	470,000.00	288,359.66	0.00
			<b>288,359.66</b>	<b>0.00</b>
<b>Turquie</b>				
4.25% TURQUIE 20/25 -SR-	USD	300,000.00	250,863.16	0.00
4.50% TUPRAS-TURKIYE PETROLEUM 17/24 -SR-S	USD	850,000.00	727,446.78	0.01
4.75% TURQUIE 21/26 -SR-	USD	529,000.00	437,082.95	0.00
4.875% TURQUIE 13/43 -SR-	USD	600,000.00	381,892.94	0.00
5.125% AKBANK 15/25 -SR-S	USD	800,000.00	680,616.70	0.01
5.60% TURQUIE 19/24 -SR-	USD	900,000.00	783,053.00	0.01
5.75% TURQUIE 17/47 -SR-	USD	500,000.00	334,604.85	0.00
5.75% TURKCELL ILETISIM HIZMETLERI 15/25	USD	500,000.00	427,495.70	0.00
5.80% TURKCELL ILETISM HIZMETLERI 18/28 -SR-S	USD	800,000.00	647,038.78	0.01
5.875% PETKIM PETROKIMYA 18/23 -SR-	USD	1,030,000.00	922,277.70	0.01
6.125% SUB TURKIYE GARANTI BANKASI 17/27 -S-	USD	2,100,000.00	1,864,963.53	0.02
6.35% TURQUIE 19/24 -SR-	USD	975,000.00	866,942.84	0.01
6.50% TURQUIE 21/33 -SR-	USD	450,000.00	351,926.07	0.00
6.625% TURQUIE 14/45	USD	752,000.00	555,987.47	0.01
6.75% TURQUIE 10/40	USD	200,000.00	151,412.15	0.00
6.797% SUB. AKBANK 18/28 -S-	USD	1,120,000.00	981,526.93	0.01

Les notes annexées font partie intégrante de ces états financiers.

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)  
Pictet - Multi Asset Global Opportunities (suite)

DESCRIPTION	DEVISE	QUANTITE/NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Turquie (suite)</b>				
6.875% TURQUIE -GLOBAL- 06/36	USD	74,000.00	58,991.09	0.00
7.00% SUB. TURKIYE IS BANKASI 17/28 -S-	USD	1,000,000.00	880,983.33	0.01
7.25% TURQUIE 08/38 -SR-	USD	200,000.00	164,325.13	0.00
7.75% AYDEM YENILE 21/27 -SR-	USD	1,380,000.00	986,027.24	0.01
10.60% TURQUIE 16/26	TRY	4,000,000.00	161,977.10	0.00
			<b>12,617,435.44</b>	<b>0.12</b>
<b>Ukraine</b>				
6.875% NPC UKRENERGO 21/26 -SR-	USD	813,000.00	276,082.29	0.00
7.304% UKRAINE 20/33 -SR-S	USD	918,000.00	351,925.84	0.00
7.375% UKRAINE 17/32 -SR-S	USD	2,393,000.00	917,163.26	0.01
7.75% UKRAINE 15/24 '6' -SR-	USD	1,129,000.00	449,780.50	0.00
7.75% UKRAINE 15/25 '7' -SR-	USD	2,394,000.00	940,201.24	0.01
7.75% UKRAINE 15/26 '8' -SR-	USD	832,000.00	325,985.66	0.00
7.75% UKRAINE 15/27 '9' -SR-	USD	1,314,000.00	512,092.24	0.01
9.75% UKRAINE 18/28 -SR-	USD	1,300,000.00	503,621.63	0.01
			<b>4,276,852.66</b>	<b>0.04</b>
<b>Uruguay</b>				
4.975% URUGUAY 18/55 -SR-	USD	3,076,827.00	3,228,648.86	0.04
5.10% URUGUAY 14/PERP -SR-	USD	2,781,647.00	2,953,620.06	0.03
8.25% URUGUAY 21/31 -SR-	UYU	5,035,974.00	105,011.64	0.00
8.50% URUGUAY (DUAL CURRENCY) 17/28 -SR-S	UYU	1,969,000.00	42,411.01	0.00
			<b>6,329,691.57</b>	<b>0.07</b>
<b>Vietnam</b>				
1.00% DEBT & ASSET TRADING 13/25 -SR-S	USD	470,000.00	385,364.87	0.00
			<b>385,364.87</b>	<b>0.00</b>
<b>Zambie</b>				
5.375% ZAMBIE 12/22 -DEF-	USD	1,003,000.00	618,814.12	0.01
8.50% ZAMBIE 14/24 -SR- -DEF-	USD	219,000.00	141,969.75	0.00
8.97% ZAMBIE 15/27 -SR-S -DEF-	USD	1,198,000.00	762,336.70	0.01
			<b>1,523,120.57</b>	<b>0.02</b>
<b>Total obligations</b>			<b>4,979,078,702.42</b>	<b>54.87</b>
<b>Warrants</b>				
<b>Etats-Unis</b>				
US ECOLOGY WTS 17/10/23	USD	205,800.00	728,120.26	0.01
			<b>728,120.26</b>	<b>0.01</b>
<b>Luxembourg</b>				
AKAZOO WTS (11.5) WTS 11/09/24	USD	500,000.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)  
Pictet - Multi Asset Global Opportunities (suite)

DESCRIPTION	DEVISE	QUANTITE/NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Suisse</b>				
CIE FINANCIERE RICHEMONT WTS 22/11/23	CHF	10,829.00	8,097.81	0.00
			<b>8,097.81</b>	<b>0.00</b>
<i>Total warrants</i>			<b>736,218.07</b>	<b>0.01</b>
<b>Produits structurés</b>				
<b>Irlande</b>				
PHYSICAL GOLD (INVESCO) -ETC- PERP	USD	685,000.00	114,813,945.51	1.27
			<b>114,813,945.51</b>	<b>1.27</b>
<i>Total produits structurés</i>			<b>114,813,945.51</b>	<b>1.27</b>
<b>TOTAL I.</b>			<b>6,775,587,120.72</b>	<b>73.88</b>
<b>II. Autres valeurs mobilières</b>				
<b>Actions</b>				
<b>Iles Caïmans</b>				
CHINA FORESTRY HOLDINGS	HKD	54,935.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<i>Total actions</i>			<b>0.00</b>	<b>0.00</b>
<b>Obligations</b>				
<b>Australie</b>				
3.25% COMMWEALTH BANK AUSTRALIA 17/22 - SR-	AUD	2,600,000.00	1,752,546.08	0.02
			<b>1,752,546.08</b>	<b>0.02</b>
<b>Bahrain</b>				
5.625% BAHRAIN 21/34 -SR-	USD	1,938,000.00	1,636,242.14	0.02
			<b>1,636,242.14</b>	<b>0.02</b>
<b>Bermudes</b>				
4.375% LI & FUNG 19/24 -SR-S	USD	890,000.00	773,733.96	0.01
			<b>773,733.96</b>	<b>0.01</b>
<b>Canada</b>				
10.00% CV HIGHPOINT TEL. II 00/04 S2 -DEF-	USD	1,000.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>Chili</b>				
3.85% INVERSIONES CMPC 20/30 -SR-S	USD	500,000.00	437,176.29	0.00
4.00% SOCIEDAD DE TRANSMISION AUSTRAL 22/32 -SR-S	USD	1,860,000.00	1,618,759.51	0.02
			<b>2,055,935.80</b>	<b>0.02</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Colombie</b>				
7.00% COLOMBIE 21/31	COP	4,550,500,000.00	920,816.29	0.01
			<b>920,816.29</b>	<b>0.01</b>
<b>Etats-Unis</b>				
4.75% PARAMOUNT GL 20/25 -SR-	USD	1,635,000.00	1,524,285.46	0.02
			<b>1,524,285.46</b>	<b>0.02</b>
<b>Finlande</b>				
0.16% NORDEA BANK 19/22 -SR-	SEK	100,000,000.00	9,670,291.96	0.11
			<b>9,670,291.96</b>	<b>0.11</b>
<b>Hongrie</b>				
4.50% HONGRIE 22/32	HUF	172,580,000.00	410,872.45	0.00
			<b>410,872.45</b>	<b>0.00</b>
<b>Iles Caïmans</b>				
0.57% QNB FINANCE 22/23 -SR-	USD	5,000,000.00	4,417,353.41	0.05
4.50% SKYMILES IP LTD 20/25 -SR- 144A	USD	1,724,000.00	1,560,917.95	0.02
			<b>5,978,271.36</b>	<b>0.07</b>
<b>Iles Vierges britanniques</b>				
4.40% 1MDB GLOBAL INVESTMENTS 13/23 -SR-	USD	3,000,000.00	2,631,771.18	0.03
			<b>2,631,771.18</b>	<b>0.03</b>
<b>Indonésie</b>				
7.50% INDONESIE 17/38 SFR75 -SR-	IDR	4,324,000,000.00	277,176.02	0.00
			<b>277,176.02</b>	<b>0.00</b>
<b>Philippines</b>				
8.60% CENTRAL BANK OF PHILIPPINES 97/27 T.A -SR-	USD	1,588,000.00	1,779,512.70	0.02
			<b>1,779,512.70</b>	<b>0.02</b>
<b>République du Ghana</b>				
16.5% REPUBLIQUE DU GHANA 18/23 '5Y' -SR-	GHS	856,000.00	99,058.66	0.00
			<b>99,058.66</b>	<b>0.00</b>
<b>République tchèque</b>				
8.50% ENERGO-PRO 22/27 -SR-	USD	770,000.00	659,092.93	0.01
			<b>659,092.93</b>	<b>0.01</b>
<b>Roumanie</b>				
3.25% ROUMANIE 20/26 -SR-	RON	715,000.00	130,356.48	0.00
			<b>130,356.48</b>	<b>0.00</b>
<b>Royaume-Uni</b>				
4.875% SUB. ROTHESAY LIFE 21/PERP -JR-	USD	3,739,000.00	3,074,035.55	0.03
			<b>3,074,035.55</b>	<b>0.03</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Thaïlande</b>				
1.585% THAÏLANDE M.O.F. 20/35 -SR-	THB	94,074,000.00	2,160,616.23	0.02
			<b>2,160,616.23</b>	<b>0.02</b>
<b>Ukraine</b>				
11.67% UKRAINE 19/23 -S- -GDN-	UAH	23,790,000.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>Total obligations</b>			<b>35,534,615.25</b>	<b>0.39</b>
<b>TOTAL II.</b>			<b>35,534,615.25</b>	<b>0.39</b>
<b>III. Instruments du marché monétaire</b>				
<i>Instruments du marché monétaire</i>				
<b>Allemagne</b>				
C. PAP. HONDA BANK GMBH 20/04/22	EUR	4,000,000.00	4,000,718.40	0.04
			<b>4,000,718.40</b>	<b>0.04</b>
<b>Belgique</b>				
C. PAP. LVMH FINANCE BELGIQUE 16/06/22	EUR	20,000,000.00	20,019,128.00	0.23
			<b>20,019,128.00</b>	<b>0.23</b>
<b>Brésil</b>				
TBI BRESIL 01/07/24 -SR-	BRL	8,660.00	1,269,317.42	0.01
			<b>1,269,317.42</b>	<b>0.01</b>
<b>Canada</b>				
C. PAP. TORONTO-DOMINION BANK 13/09/22	EUR	20,000,000.00	20,033,388.00	0.23
CD RBC (TORONTO) 14/03/23	EUR	20,000,000.00	20,028,736.00	0.23
CD RBC (TORONTO) 16/09/22	EUR	20,000,000.00	20,024,864.00	0.23
			<b>60,086,988.00</b>	<b>0.69</b>
<b>Corée du Sud</b>				
C. PAP. INDUSTRIAL BANK OF KOREA 12/09/22	EUR	20,000,000.00	20,021,800.00	0.23
CD KOOKMIN BANK 22/06/22	USD	18,000,000.00	16,086,228.78	0.19
CD WOORI BANK (UK) 01/06/22	EUR	5,000,000.00	5,003,347.00	0.05
CD WOORI BANK (UK) 25/08/22	EUR	5,000,000.00	5,003,810.50	0.05
CD WOORI BANK LONDON 16/11/22	EUR	20,000,000.00	20,052,900.00	0.23
CD WOORI BANK LONDON 30/11/22	EUR	6,500,000.00	6,517,958.85	0.07
			<b>72,686,045.13</b>	<b>0.82</b>
<b>Emirats Arabes Unis</b>				
C. PAP. ABU DHABI COMMERCIAL BANK 18/08/22	USD	12,000,000.00	10,734,485.99	0.12
C. PAP. ADCB 21/11/22	EUR	10,000,000.00	10,026,539.00	0.11
C.PAP. ADCB 22/07/22	EUR	20,000,000.00	20,014,308.00	0.23
CD ADCB 25/01/23	USD	20,000,000.00	17,785,010.36	0.21
			<b>58,560,343.35</b>	<b>0.67</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Multi Asset Global Opportunities (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis</b>				
C.PAP. NTT FINANCE UK 22/04/22	USD	19,000,000.00	17,011,563.76	0.20
CD NATIONAL BANK KUWAIT NY 08/09/22	USD	20,000,000.00	17,913,920.73	0.21
			<b>34,925,484.49</b>	<b>0.41</b>
<b>Finlande</b>				
CD NORDEA BANK 16/09/22	EUR	25,000,000.00	25,057,335.00	0.29
			<b>25,057,335.00</b>	<b>0.29</b>
<b>France</b>				
C. PAP. BANK OF CHINA (FR) 11/04/22	EUR	17,500,000.00	17,502,257.50	0.20
C. PAP. BFCM 18/01/23	EUR	22,000,000.00	22,082,539.60	0.25
C. PAP. CREDIT MUTUEL ARKEA 11/05/22	EUR	11,000,000.00	11,006,718.80	0.12
			<b>50,591,515.90</b>	<b>0.57</b>
<b>Hong Kong</b>				
CD KOOKMIN BANK HONG KONG 13/06/22	USD	10,000,000.00	8,948,865.96	0.10
			<b>8,948,865.96</b>	<b>0.10</b>
<b>Japon</b>				
C. PAP. CENTRAL NIPPON EXPRESSWAY 13/04/22	EUR	5,000,000.00	5,000,894.50	0.05
C. PAP. CHINA CONSTRUCTION BANK 11/05/22	EUR	7,000,000.00	7,003,185.00	0.08
CD CHINA CONSTRUCTION BANK (JP) 17/05/22 - SR-	JPY	1,750,000,000.00	12,846,525.01	0.14
TBI JAPON 04/04/22 -SR-	JPY	3,378,300,000.00	24,799,665.97	0.28
TBI JAPON 04/07/22 -SR-	JPY	3,500,000,000.00	25,699,730.22	0.29
TBI JAPON 11/07/22 -SR-	JPY	1,443,100,000.00	10,596,154.04	0.12
			<b>85,946,154.74</b>	<b>0.96</b>
<b>Luxembourg</b>				
C. PAP. CHINA CONSTRUCTION BANK (LU) 08/06/22	EUR	6,500,000.00	6,505,129.80	0.07
C. PAP. ICBC (LU) 07/06/22	EUR	7,000,000.00	7,004,711.00	0.08
			<b>13,509,840.80</b>	<b>0.15</b>
<b>Norvège</b>				
CD DNB BANK 09/09/22 -SR-	EUR	25,000,000.00	25,036,440.00	0.28
CD DNB BANK 10/03/23	EUR	15,000,000.00	15,026,427.00	0.16
			<b>40,062,867.00</b>	<b>0.44</b>
<b>Pays-Bas</b>				
C. PAP. ABB FINANCE 03/05/22	EUR	20,000,000.00	20,007,866.00	0.23
C. PAP. ABB FINANCE 04/05/22	EUR	20,000,000.00	20,007,972.00	0.23
C. PAP. WURTH FINANCE INTERNATIONAL 09/06/22	EUR	20,000,000.00	20,013,112.00	0.23
C. PAP. WURTH FINANCE INTERNATIONAL 13/07/22	EUR	30,000,000.00	30,037,689.00	0.34
C.PAP. TENNET HOLDING 30/05/22	EUR	30,000,000.00	30,019,779.00	0.34
			<b>120,086,418.00</b>	<b>1.37</b>

Les notes annexées font partie intégrante de ces états financiers.

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Multi Asset Global Opportunities (suite)

DESCRIPTION	DEVISE	QUANTITE/NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Royaume-Uni</b>				
C. PAP. BARCLAYS BANK 13/06/22	EUR	30,000,000.00	30,027,294.00	0.34
C. PAP. HONDA FINANCE 11/04/22	GBP	15,000,000.00	17,695,341.85	0.20
C. PAP. MITSUBISHI HC 01/06/22 -SR-	EUR	5,000,000.00	5,004,142.50	0.05
C. PAP. MITSUBISHI HC 07/04/22 -SR-	EUR	4,400,000.00	4,400,311.52	0.05
C. PAP. SHINHAN BANK UK 13/05/22	EUR	7,000,000.00	7,004,102.70	0.08
C. PAP. UBS LONDON 18/11/22	EUR	25,000,000.00	25,078,732.50	0.29
C.PAP. RECKITT BTS 28/09/22	EUR	20,000,000.00	20,021,680.00	0.23
CD AGRICULTURAL BANK LONDON 17/06/22	EUR	17,000,000.00	17,014,975.30	0.20
CD BANK OF EAST ASIA 14/06/22	EUR	20,000,000.00	20,012,026.00	0.23
CD BANK OF EAST ASIA 25/04/22	EUR	20,000,000.00	20,005,678.00	0.23
CD BANK OF EAST ASIA 27/04/22	EUR	18,000,000.00	18,005,758.20	0.21
CD BANK OF MONTREAL 17/03/23	EUR	20,000,000.00	20,000,000.00	0.23
CD BOCOM LONDON 07/06/22	EUR	10,000,000.00	10,006,661.00	0.11
CD EMIRATES LONDON 16/08/22	EUR	10,000,000.00	10,014,835.00	0.11
CD EMIRATES LONDON 18/07/22	EUR	15,000,000.00	15,017,818.50	0.16
CD EMIRATES LONDON 19/04/22	EUR	13,500,000.00	13,503,137.40	0.15
CD GOLDMAN SACHS INTERNATIONAL 19/12/22	USD	20,000,000.00	17,814,317.54	0.21
CD ICBC (UK) 16/09/22	USD	8,000,000.00	7,152,291.21	0.08
CD KEB HANA BANK 03/05/22	EUR	5,000,000.00	5,002,082.50	0.05
CD KOOKMIN BANK LONDON 21/09/22	EUR	12,600,000.00	12,625,827.48	0.14
CD MIZUHO BANK (UK) 07/07/22	EUR	15,000,000.00	15,016,113.00	0.16
CD MIZUHO BANK (UK) 15/06/22	GBP	20,000,000.00	23,542,126.81	0.27
CD QATAR NATIONAL BANK (UK) 15/07/22	EUR	8,000,000.00	8,009,395.20	0.09
CD QATAR NATIONAL BANK 13/01/23	USD	24,000,000.00	21,357,892.05	0.24
CD QATAR NATIONAL BANK 27/07/22	EUR	7,000,000.00	7,010,204.60	0.08
CD RBC (TORONTO) 15/09/22	EUR	18,000,000.00	18,024,719.40	0.21
CD TORONTO-DOMINION BANK (UK) 15/07/22	EUR	25,000,000.00	25,027,512.50	0.28
CD TORONTO-DOMINION BANK (UK) 18/07/22	EUR	20,000,000.00	20,020,292.00	0.23
CD UBS (LONDON) 14/09/22	EUR	25,000,000.00	25,037,555.00	0.28
CD UBS LONDON 09/12/22	USD	25,000,000.00	22,306,989.57	0.25
			<b>480,759,813.33</b>	<b>5.44</b>
<b>Singapour</b>				
TBI SINGAPOUR 24/01/23 -SR-	SGD	20,000,000.00	13,141,224.62	0.14
TBI SINGAPOUR 26/07/22 -SR-	SGD	40,000,000.00	26,404,294.65	0.30
			<b>39,545,519.27</b>	<b>0.44</b>
<b>Suède</b>				
C.PAP. SEB 20/06/22	EUR	25,000,000.00	25,023,205.00	0.28
			<b>25,023,205.00</b>	<b>0.28</b>
<b>TOTAL III.</b>			<b>1,141,079,559.79</b>	<b>12.91</b>
<b>IV. Parts d'organismes de placement collectif</b>				
<b>Irlande</b>				
UBS (IRL) FS - CMCI COMPOSITE SF A USD ETF	USD	1,190,000.00	114,837,726.24	1.27
			<b>114,837,726.24</b>	<b>1.27</b>

Les notes annexées font partie intégrante de ces états financiers.

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)  
Pictet - Multi Asset Global Opportunities (suite)

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Luxembourg</b>				
PICTET - ABSOLUTE RETURN FIXED INCOME HZX EUR	EUR	110,529.00	12,574,884.33	0.14
PICTET - ASIAN EQUITIES EX JAPAN Z USD	USD	180,222.77	65,327,010.53	0.73
PICTET - CHINESE LOCAL CURRENCY DEBT Z USD	USD	807,000.00	98,022,528.97	1.09
PICTET - EUR SHORT TERM CORPORATE BONDS Z	EUR	171,895.00	18,387,608.15	0.21
PICTET - EUR SHORT TERM HIGH YIELD - Z EUR	EUR	132,967.00	18,477,094.32	0.21
PICTET - EUROLAND INDEX Z EUR	EUR	8,967.00	1,787,661.12	0.02
PICTET - GLOBAL EMERGING DEBT Z USD	USD	6,645.00	2,902,622.67	0.03
PICTET - GLOBAL THEMATIC OPPORTUNITIES Z EUR	EUR	314,100.00	60,536,493.00	0.67
PICTET - JAPAN INDEX HZ EUR	EUR	2,934.00	576,648.36	0.01
PICTET - SHORT TERM EMERGING CORPORATE BONDS HZ EUR	EUR	232,693.00	18,527,016.66	0.21
PICTET - SHORT-TERM MONEY MARKET EUR Z	EUR	50,204.00	6,950,879.35	0.08
PICTET - USA INDEX HZ EUR	EUR	9,602.00	3,548,899.20	0.04
PICTET TR - CORTO EUROPE I EUR	EUR	703,719.43	110,505,061.68	1.22
PICTET TR - DIVERSIFIED ALPHA I EUR	EUR	1,050,000.00	115,678,500.00	1.28
PICTET TR - MANDARIN I USD	USD	290,000.00	47,786,547.94	0.53
			<b>581,589,456.28</b>	<b>6.47</b>
<b>Suisse</b>				
PICTET CH - SWISS MID SMALL-MID CAP Z DY CHF	CHF	2,550.00	25,657,155.18	0.29
			<b>25,657,155.18</b>	<b>0.29</b>
<b>TOTAL IV.</b>			<b>722,084,337.70</b>	<b>8.03</b>
<b>Total du portefeuille-titres</b>			<b>8,674,285,633.46</b>	<b>95.21</b>
Avoirs en banque			436,251,425.19	4.79
Autres actifs nets			428,989.04	0.00
<b>Total des actifs nets</b>			<b>9,110,966,047.69</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Multi Asset Global Opportunities

REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)		REPARTITION GEOGRAPHIQUE (SUITE) (EN % DES ACTIFS NETS)	
Etats-Unis	20.60	Uruguay	0.07
Italie	12.83	Equateur	0.07
Luxembourg	7.84	République tchèque	0.06
France	7.26	Hongrie	0.06
Royaume-Uni	6.74	République du Ghana	0.06
Allemagne	4.96	Angola	0.06
Pays-Bas	4.05	Pologne	0.04
Belgique	3.52	Israël	0.04
Japon	3.08	Ukraine	0.04
Irlande	3.04	Maroc	0.04
Suisse	2.24	Ile Maurice	0.04
Canada	2.04	Kazakhstan	0.03
Espagne	1.99	Ouzbékistan	0.03
Chine	1.64	Paraguay	0.03
Corée du Sud	1.53	Sri Lanka	0.03
Finlande	1.04	Costa Rica	0.03
Norvège	1.04	Roumanie	0.02
Singapour	0.80	Jordanie	0.02
Emirats Arabes Unis	0.79	Côte d'Ivoire	0.02
Taiwan	0.69	Gabon	0.02
Suède	0.65	Zambie	0.02
Australie	0.57	Jamaïque	0.02
Mexique	0.47	Koweït	0.02
Afrique du Sud	0.40	Pakistan	0.02
Iles Caïmans	0.36	Grèce	0.02
Autriche	0.33	Liechtenstein	0.01
Indonésie	0.32	Serbie	0.01
Brésil	0.22	Azerbaïdjan	0.01
Colombie	0.20	Liban	0.01
Chili	0.20	Irak	0.01
Inde	0.20	Sénégal	0.01
Hong Kong	0.19	Kenya	0.01
Pérou	0.18	Trinité-et-Tobago	0.01
Egypte	0.17	Mongolie	0.01
Iles Vierges britanniques	0.16	Salvador	0.01
Philippines	0.14	Guatemala	0.01
Arabie saoudite	0.13	Bolivie	0.01
Oman	0.13	Géorgie	0.01
Malaisie	0.12	Lituanie	0.01
Portugal	0.12	Curacao	0.01
Turquie	0.12	Bulgarie	0.01
Thaïlande	0.11	Féroé (Ile)	0.00
Nigéria	0.11	Ile de Man	0.00
Qatar	0.11	Russie	0.00
Panama	0.11	Togo	0.00
Danemark	0.10	Tunisie	0.00
Argentine	0.10	Honduras	0.00
Bermudes	0.10	Namibie	0.00
Bahrain	0.08	Arménie	0.00
République Dominicaine	0.08	Vietnam	0.00
Liberia	0.07	Barbade (Ile)	0.00
Jersey	0.07	Mozambique	0.00
			<b>95.21</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022 Pictet - Multi Asset Global Opportunities (continued)

REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)	
Obligations d'états ou de villes	37.93
Banques et organismes de crédit	18.95
Holdings et sociétés financières	9.47
Parts d'organismes de placement collectif	8.04
Equipements électriques et électroniques	2.66
Articles de bureau et ordinateurs	2.29
Communications	2.10
Internet, logiciel et services techniques informatiques	1.34
Commerce de détail et grands magasins	1.27
Assurances	1.15
Transport et fret	1.12
Industrie pharmaceutique et cosmétique	0.98
Services publics	0.77
Alimentation et boissons non alcoolisées	0.75
Pétrole	0.67
Tabac et alcool	0.65
Immobilier	0.58
Gastronomie	0.52
Biotechnologie	0.47
Construction de machines et appareils	0.44
Biens de consommation divers	0.41
Construction et matériaux de construction	0.39
Produits chimiques	0.32
Services aux collectivités	0.29
Edition et arts graphiques	0.29
Produits d'investissement divers	0.23
Industrie automobile	0.16
Bois et papier	0.12
Industrie textile et du vêtement	0.10
Soins de santé et services sociaux	0.10
Services environnementaux et recyclage	0.09
Emballage	0.09
Horlogerie	0.07
Aéronautique et astronautique	0.06
Pierres et métaux précieux	0.04
Protection de l'environnement et traitement des déchets	0.04
Caoutchouc et pneus	0.04
Sociétés financières, d'investissement et autres sociétés diversifiées entreprises	0.04
Divers	0.03
Commerce divers	0.03
Loisirs	0.03
Métaux et Mines	0.02
Produits de consommation	0.01
Photo et optique	0.01
Institutions hypothécaires et de financement	0.01
Warrants	0.01
Équipements et services pour l'énergie	0.01
Alimentation et boisson	0.01
Mines et aciéries	0.01
Agriculture et pêche	0.00

Les notes annexées font partie intégrante de ces états financiers.

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022 Pictet - Multi Asset Global Opportunities (suite)

Acier inoxydable	0.00
	95.21

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Global Dynamic Allocation

DESCRIPTION	DEWISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Australie</b>				
BHP GROUP	AUD	6,550.00	257,488.46	0.67
FORTESCUE METALS	AUD	6,380.00	99,194.24	0.26
			<b>356,682.70</b>	<b>0.93</b>
<b>Canada</b>				
ENBRIDGE	CAD	3,400.00	157,826.43	0.41
SUNCOR ENERGY	CAD	710.00	23,536.45	0.06
TC ENERGY	CAD	1,580.00	90,564.93	0.24
			<b>271,927.81</b>	<b>0.71</b>
<b>Curacao</b>				
SCHLUMBERGER LTD	USD	2,240.00	94,550.40	0.25
			<b>94,550.40</b>	<b>0.25</b>
<b>Etats-Unis</b>				
ADVANCED MICRO DEVICES	USD	594.00	70,816.68	0.18
ANALOG DEVICES	USD	226.00	37,624.48	0.10
APPLIED MATERIALS	USD	327.00	44,406.60	0.12
BROADCOM	USD	114.00	71,944.26	0.19
CHEVRON	USD	370.00	61,227.60	0.16
EOG RESOURCES	USD	910.00	110,191.90	0.29
EXXON MOBIL	USD	800.00	67,024.00	0.17
FREEMPORT MCMORAN	USD	2,100.00	106,638.00	0.28
INTEL	USD	884.00	45,464.12	0.12
LAM RESEARCH	USD	115.00	63,084.40	0.16
MICRON TECHNOLOGY	USD	563.00	44,567.08	0.12
NUCOR	USD	220.00	32,883.40	0.09
NVIDIA	USD	551.00	152,571.90	0.40
QUALCOMM	USD	239.00	36,502.47	0.09
TEXAS INSTRUMENTS	USD	383.00	71,793.35	0.19
			<b>1,016,740.24</b>	<b>2.66</b>
<b>France</b>				
TOTAL ENERGIES	EUR	1,290.00	67,639.96	0.18
			<b>67,639.96</b>	<b>0.18</b>
<b>Jersey</b>				
GLENCORE	GBP	15,230.00	100,460.46	0.26
			<b>100,460.46</b>	<b>0.26</b>
<b>Norvège</b>				
EQUINOR	NOK	1,490.00	56,779.87	0.15
			<b>56,779.87</b>	<b>0.15</b>
<b>Pays-Bas</b>				
ASML HOLDING NY REG.	USD	109.00	74,617.04	0.19
			<b>74,617.04</b>	<b>0.19</b>

Les notes annexées font partie intégrante de ces états financiers.

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Global Dynamic Allocation (suite)

DESCRIPTION	DEVISE	QUANTITE/NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Royaume-Uni</b>				
ANGLO AMERICAN	GBP	3,580.00	187,519.77	0.49
BP PLC	GBP	9,330.00	47,045.12	0.12
RIO TINTO PLC	GBP	1,760.00	140,879.59	0.37
			<b>375,444.48</b>	<b>0.98</b>
<b>Suède</b>				
BOLIDEN	SEK	1,380.00	70,614.33	0.18
			<b>70,614.33</b>	<b>0.18</b>
<b>Taiwan</b>				
TAIWAN SEMICONDUCTOR ADR -SPONS.-	USD	1,374.00	146,647.02	0.38
			<b>146,647.02</b>	<b>0.38</b>
<b>Total actions</b>			<b>2,632,104.31</b>	<b>6.87</b>
<b>Obligations</b>				
<b>Etats-Unis</b>				
0.125% US TREASURY (INFLATION) 21/49	USD	950,000.00	1,053,939.71	2.74
0.125% US TREASURY (INFLATION) 22/32 -SR-	USD	910,000.00	984,064.04	2.55
0.125% US TREASURY 21/26 -SR-	USD	904,600.00	980,769.88	2.55
0.25% US TREASURY (INFLATION) 20/50 -SR-	USD	568,900.00	654,947.31	1.70
1.25% ETATS-UNIS 21/26 -SR-	USD	2,127,600.00	2,010,582.00	5.21
1.625% ETATS-UNIS 21/31 -SR-	USD	1,630,000.00	1,531,945.39	3.98
2.25% ETATS-UNIS 22/52 -SR-	USD	410,000.00	390,204.71	1.01
			<b>7,606,453.04</b>	<b>19.74</b>
<b>Italie</b>				
0.00% ITALIE (BTP) 21/26 -SR-	EUR	768,000.00	811,349.89	2.11
			<b>811,349.89</b>	<b>2.11</b>
<b>Japon</b>				
0.10% JAPON (CPI) N°18 16/26 -SR-	JPY	86,700,000.00	760,032.58	1.97
0.20% JAPON (CPI) 20/30 S25 SR	JPY	304,400,000.00	2,691,493.48	6.97
			<b>3,451,526.06</b>	<b>8.94</b>
<b>Total obligations</b>			<b>11,869,328.99</b>	<b>30.79</b>
<b>Produits structurés</b>				
<b>Irlande</b>				
PHYSICAL GOLD (INVESCO) -ETC- PERP	USD	17,331.00	3,243,150.03	8.41
			<b>3,243,150.03</b>	<b>8.41</b>
<b>Total produits structurés</b>			<b>3,243,150.03</b>	<b>8.41</b>
<b>TOTAL I.</b>			<b>17,744,583.33</b>	<b>46.07</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Global Dynamic Allocation (suite)

DESCRIPTION	DEWISE	QUANTITE/NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>II. Autres valeurs mobilières</b>				
<i>Produits structurés</i>				
<b>Suisse</b>				
PICTET GLOBAL YIELD (NON US TE)	USD	1,253.00	1,287,111.16	3.34
			<b>1,287,111.16</b>	<b>3.34</b>
<b>TOTAL II.</b>			<b>1,287,111.16</b>	<b>3.34</b>
<b>III. Instruments du marché monétaire</b>				
<i>Instruments du marché monétaire</i>				
<b>Etats-Unis</b>				
TBI ETATS-UNIS 16/06/22 -SR-	USD	1,280,500.00	1,279,372.52	3.32
			<b>1,279,372.52</b>	<b>3.32</b>
<b>TOTAL III.</b>			<b>1,279,372.52</b>	<b>3.32</b>
<b>IV. Parts d'organismes de placement collectif</b>				
<b>Guernesey</b>				
SEQUOIA ECONOMIC INFRASTRUCTURE INC. GBP	GBP	190,442.00	255,404.29	0.66
TUFTON OCEANIC ASSET LIMITED USD SHARES	USD	538,388.00	724,131.86	1.88
			<b>979,536.15</b>	<b>2.54</b>
<b>Irlande</b>				
ISHARES II - FTSE DEVELOPED MARKETS PROPERTY YIELD	USD	38,233.00	1,124,814.86	2.92
UBS (IRL) FS - CMCI COMPOSITE SF A USD ETF	USD	17,753.00	1,912,708.22	4.95
XTRACKERS - S&P 500 EQUAL WEIGHT 1C USD	USD	14,592.00	1,225,144.32	3.18
			<b>4,262,667.40</b>	<b>11.05</b>
<b>Luxembourg</b>				
AXA WF - GLOBAL FLEXIBLE PROPERTY I -ACC-	USD	11,363.59	1,697,378.99	4.39
PICTET - EMERGING MARKETS Z USD	USD	389.74	349,432.59	0.91
PICTET - GLOBAL EMERGING DEBT Z DM USD	USD	475.73	196,190.68	0.51
PICTET - GLOBAL ENVIRONMENTAL OPPORTUNITIES Z USD	USD	508.95	212,174.87	0.55
PICTET - JAPANESE EQUITY SELECTION Z JPY	JPY	3,217.28	706,306.30	1.83
PICTET - PREMIUM BRANDS Z EUR	EUR	2,182.66	855,255.19	2.22
REDWHEEL - GLOBAL CONVERTIBLE FUND B USD -ACC- H	USD	374.10	745,857.25	1.94
STRUCTURED INVESTMENTS - GSQUARTIX MODIFIED STRAT. BBG COMM. IDX TR Z USD	USD	64,095.87	978,275.99	2.54
			<b>5,740,871.86</b>	<b>14.89</b>
<b>TOTAL IV.</b>			<b>10,983,075.41</b>	<b>28.48</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Global Dynamic Allocation (suite)

DESCRIPTION	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Total du portefeuille-titres</b>	<b>31,294,142.42</b>	<b>81.21</b>
Avoirs en banque	6,495,357.05	16.86
Dépôts bancaires	735,619.17	1.91
Autres actifs nets	9,654.08	0.02
<b>Total des actifs nets</b>	<b>38,534,772.72</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Global Dynamic Allocation

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

Etats-Unis	25.72
Irlande	19.46
Luxembourg	14.89
Japon	8.94
Suisse	3.34
Guernesey	2.54
Italie	2.11
Royaume-Uni	0.98
Australie	0.93
Canada	0.71
Taiwan	0.38
Jersey	0.26
Curacao	0.25
Pays-Bas	0.19
Suède	0.18
France	0.18
Norvège	0.15
	<b>81.21</b>

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Obligations d'états ou de villes	34.11
Parts d'organismes de placement collectif	28.48
Holdings et sociétés financières	8.41
Banques et organismes de crédit	3.34
Pétrole et gaz	1.63
Métaux et Mines	1.40
Equipements électriques et électroniques	1.32
Mines et aciéries	0.94
Articles de bureau et ordinateurs	0.71
Pierres et métaux précieux	0.26
Équipements et services pour l'énergie	0.25
Pétrole	0.15
Construction de machines et appareils	0.12
Communications	0.09
	<b>81.21</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Multi Asset**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Actions</b>				
<b>Afrique du Sud</b>				
NASPERS 'N'	ZAR	5,817.00	685,993.46	0.33
SIBANYE STILLWATER	ZAR	34,537.00	144,456.79	0.07
			<b>830,450.25</b>	<b>0.40</b>
<b>Brésil</b>				
BANCO DO BRASIL	BRL	48,100.00	352,795.68	0.17
CAIXA SEGURIDADE PARTICIPACOES	BRL	259,700.00	484,114.76	0.23
PETROBRAS PFD	BRL	67,100.00	465,219.16	0.23
TIM	BRL	65,700.00	190,544.85	0.09
VALE	BRL	17,500.00	352,592.87	0.17
			<b>1,845,267.32</b>	<b>0.89</b>
<b>Canada</b>				
LUNDIN MINING CORPORATION	CAD	20,543.00	210,388.58	0.10
			<b>210,388.58</b>	<b>0.10</b>
<b>Chine</b>				
ANHUI CONCH CEMENT 'H'	HKD	60,000.00	308,542.89	0.15
BANK OF CHINA 'H'	HKD	817,000.00	325,667.98	0.16
BYD 'H'	HKD	8,500.00	243,039.81	0.12
CHINA CONSTRUCTION BANK 'H'	HKD	649,000.00	480,918.08	0.23
CHINA MERCHANTS BANK 'H'	HKD	39,000.00	304,192.63	0.15
CHINA MERCHANTS SECS 'H' 144A/S	HKD	157,400.00	188,829.02	0.09
CHINA PETROLEUM & CHEMICAL 'H'	HKD	386,000.00	192,824.62	0.09
CHINA VANKE 'H'	HKD	86,400.00	197,810.87	0.10
GREE ELECTRICAL APPLIANCES 'A'	CNY	47,000.00	237,240.88	0.11
HANGZHOU TIGERMED CONSULTING 'A'	CNY	10,600.00	177,200.11	0.09
INDUSTRIAL AND COMMERCIAL BANK OF CHINA 'H'	HKD	508,000.00	308,936.40	0.15
JIANGSU HENGRUI PHARMA. 'A'	CNY	29,500.00	173,747.47	0.08
ZHEJIANG EXPRESSWAY 'H'	HKD	114,000.00	100,788.12	0.05
			<b>3,239,738.88</b>	<b>1.57</b>
<b>Corée du Sud</b>				
CHEIL WORLDWIDE	KRW	10,102.00	193,762.03	0.09
HYUNDAI MOTOR PFD II	KRW	2,582.00	187,850.45	0.09
KB FINANCIAL	KRW	8,608.00	426,998.99	0.21
MACQUARIE KOREA INFRASTRUCTURE	KRW	29,614.00	334,197.39	0.16
SAMSUNG ELECTRONICS PFD	KRW	16,663.00	874,782.84	0.42
SHINHAN FINANCIAL GROUP	KRW	13,017.00	443,385.47	0.21
SK TELECOM	KRW	3,541.00	164,819.14	0.08
SKSQUARE	KRW	4,872.00	226,368.99	0.11
			<b>2,852,165.30</b>	<b>1.37</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Multi Asset (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Emirats Arabes Unis</b>				
ADNOC DRILLING 144A/S	AED	199,944.00	203,585.68	0.10
EMIRATES NBD	AED	49,730.00	202,407.64	0.10
FERTIGLOBE 144A/S	AED	219,567.00	305,460.61	0.15
			<b>711,453.93</b>	<b>0.35</b>
<b>Etats-Unis</b>				
FREEMPORT MCMORAN	USD	38,453.00	1,952,643.34	0.94
MERCADOLIBRE	USD	267.00	323,029.95	0.16
			<b>2,275,673.29</b>	<b>1.10</b>
<b>Hong Kong</b>				
CHINA OVERSEAS LAND & INVESTMENT	HKD	69,000.00	210,690.72	0.10
HONG KONG EXCHANGES AND CLEARING	HKD	2,900.00	139,384.73	0.07
LENOVO GROUP	HKD	144,000.00	156,011.55	0.08
			<b>506,087.00</b>	<b>0.25</b>
<b>Iles Caïmans</b>				
ALIBABA GROUP HOLDING	HKD	42,300.00	615,548.82	0.30
BILIBILI ADR -SPONS.-	USD	1,701.00	48,002.22	0.02
CHINA RESOURCES CEMENT	HKD	234,000.00	196,118.29	0.09
CHINA RESOURCES LAND	HKD	42,000.00	198,808.94	0.10
CIFI HOLDINGS GROUP	HKD	312,000.00	180,173.72	0.09
HUAZHOU GROUP ADR -SPONS.-	USD	8,300.00	283,362.00	0.14
HYGEIA HEALTHCARE HOLDINGS S 144	HKD	26,000.00	113,937.29	0.06
JD.COM 'A' -S-	HKD	690.00	20,980.92	0.01
KUAISHOU TECHNOLOGY 'B' 144A/S	HKD	5,800.00	54,538.63	0.03
LONGFOR GROUP HOLDINGS	HKD	35,500.00	178,245.80	0.09
MEITUAN 'B'	HKD	27,900.00	570,681.70	0.28
NETEASE ADR-SPONS.-	USD	8,525.00	784,470.50	0.38
SEA 'A' ADR -SPONS.-	USD	3,718.00	458,949.92	0.22
SINO BIOPHARMACEUTICAL	HKD	337,000.00	213,985.68	0.10
TENCENT HOLDINGS	HKD	14,500.00	705,074.81	0.34
TOPSPORTS INTERNATIONAL HOLDINGS 'S' 144A	HKD	239,000.00	196,950.02	0.10
TRIP COM -SPONS.-	USD	11,720.00	284,913.20	0.14
XINYI GLASS HOLDINGS	HKD	130,000.00	326,199.47	0.16
XINYI SOLAR HOLDINGS	HKD	110,000.00	198,719.51	0.10
			<b>5,629,661.44</b>	<b>2.75</b>
<b>Inde</b>				
EMBASSY OFFICE PARKS REIT	INR	26,198.00	128,280.28	0.06
HDFC BANK ADR -SPONS.-	USD	4,400.00	269,412.00	0.13
			<b>397,692.28</b>	<b>0.19</b>
<b>Indonésie</b>				
BANK CENTRAL ASIA	IDR	1,687,000.00	926,343.26	0.45
BANK RAKYAT INDONESIA 'B'	IDR	3,027,554.00	994,303.82	0.48
TELEKOMUNIKASI INDONESIA 'B'	IDR	515,700.00	164,690.64	0.08
			<b>2,085,337.72</b>	<b>1.01</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Multi Asset (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Jersey</b>				
POLYMETAL INTERNATIONAL	GBP	9,824.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>Mexique</b>				
CORPORACION INMOBILIARIA VESTA	MXN	149,200.00	287,280.18	0.14
GFNORTE FINANCIERO BANORTE 'O'	MXN	52,800.00	400,859.05	0.19
GRUPO AEROPORT.DEL CENTRO NORTE 'B'	MXN	11,900.00	86,981.02	0.04
			<b>775,120.25</b>	<b>0.37</b>
<b>Roumanie</b>				
FONDUL PROPRIETATEA GDR -SPONS.-	USD	5,093.00	116,120.40	0.06
			<b>116,120.40</b>	<b>0.06</b>
<b>Russie</b>				
GAZPROM	RUB	107,810.00	0.00	0.00
TATNEFT PFD	RUB	34,777.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>Singapour</b>				
ASCENDAS REAL ESTATE INVESTMENT	SGD	163,700.00	357,027.23	0.17
DBS GROUP HOLDINGS	SGD	36,515.00	975,371.17	0.47
SINGAPORE TELECOMMUNICATIONS	SGD	81,500.00	160,276.52	0.08
UNITED OVERSEAS BANK	SGD	41,782.00	998,060.42	0.48
			<b>2,490,735.34</b>	<b>1.20</b>
<b>Slovénie</b>				
NOVA LJUBLJANSKA BANKA GDR -SPONS.-	EUR	8,902.00	137,650.13	0.07
			<b>137,650.13</b>	<b>0.07</b>
<b>Taiwan</b>				
ACCTON TECHNOLOGY	TWD	22,000.00	165,691.65	0.08
ASE TECHNOLOGY HOLDINGS	TWD	75,000.00	274,547.21	0.13
CATHAY FINANCIAL HOLDING	TWD	177,000.00	399,299.36	0.19
CHICONY ELECTRONICS	TWD	66,000.00	208,540.28	0.10
CHROMA ATE	TWD	24,000.00	152,170.09	0.07
GETAC HGS	TWD	83,000.00	145,228.91	0.07
HU LANE ASSOCIATE	TWD	26,000.00	117,035.05	0.06
MEDIA TEK	TWD	5,000.00	160,262.01	0.08
NANYA TECHNOLOGY	TWD	127,000.00	308,302.07	0.15
TAIWAN SEMICONDUCTOR ADR -SPONS.-	USD	7,400.00	789,802.00	0.38
TAIWAN SEMICONDUCTOR MANUFACTURING	TWD	36,000.00	756,646.85	0.37
TRIPOD TECHNOLOGY	TWD	42,000.00	197,884.17	0.10
			<b>3,675,409.65</b>	<b>1.78</b>
<b>Thaïlande</b>				
TISCO FINANCIAL GROUP -NVDR-	THB	82,076.00	247,706.88	0.12
			<b>247,706.88</b>	<b>0.12</b>
<b>Total actions</b>			<b>28,026,658.64</b>	<b>13.58</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Emerging Markets Multi Asset (suite)

DESCRIPTION	DEVISE	QUANTITE/NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Obligations</b>				
<b>Afrique du Sud</b>				
7.00% AFRIQUE DU SUD 10/31 -SR-	ZAR	46,000,000.00	2,662,583.49	1.29
8.00% AFRIQUE DU SUD 13/30 -SR-	ZAR	34,000,000.00	2,156,057.61	1.04
			<b>4,818,641.10</b>	<b>2.33</b>
<b>Brésil</b>				
10.00% BRESIL 16/27 'F' BRL 1000 -SR-	BRL	11,000.00	2,258,588.45	1.09
			<b>2,258,588.45</b>	<b>1.09</b>
<b>Etats-Unis</b>				
1.375% ETATS-UNIS 21/31 -SR-	USD	6,000,000.00	5,492,343.60	2.66
			<b>5,492,343.60</b>	<b>2.66</b>
			<b>12,569,573.15</b>	<b>6.08</b>
<b>Produits structurés</b>				
<b>Irlande</b>				
PHYSICAL GOLD (INVESCO) -ETC- PERP	USD	18,566.00	3,474,255.58	1.68
			<b>3,474,255.58</b>	<b>1.68</b>
			<b>3,474,255.58</b>	<b>1.68</b>
<b>TOTAL I.</b>			<b>44,070,487.37</b>	<b>21.34</b>
<b>II. Autres valeurs mobilières</b>				
<b>Obligations</b>				
<b>Brésil</b>				
6.00% BRESIL 03/24 BRL 1000 -SR-	BRL	4,800.00	3,998,527.32	1.93
			<b>3,998,527.32</b>	<b>1.93</b>
<b>Mexique</b>				
4.50% MEXIQUE (UDI) 06/25 SS -SR- MXN100	MXN	45,000.00	1,703,341.14	0.82
			<b>1,703,341.14</b>	<b>0.82</b>
<b>TOTAL II.</b>			<b>5,701,868.46</b>	<b>2.75</b>
<b>III. Parts d'organismes de placement collectif</b>				
<b>Irlande</b>				
ISHARES II - ASIA PROPERTY YIELD USD	USD	28,302.00	740,946.36	0.36
ISHARES III - MSCI EMERGING MARKET SMALL CAP	USD	10,000.00	859,000.00	0.42
ISHARES III - MSCI SAUDI ARABIA CAPPED IMI ETF USD	USD	805,000.00	5,792,780.00	2.80
ISHARES V - GOLD PRODUCERS ETF USD	USD	100,000.00	1,636,000.00	0.79
KRANESHARES - CSI CHINA INTER. ETF USD USD	USD	378,890.00	7,921,642.68	3.83

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Emerging Markets Multi Asset (suite)**

DESCRIPTION	DEVISE	QUANTITE	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Irlande (suite)</b>				
UBS (IRL) FS - CMCI COMPOSITE SF A USD ETF	USD	49,142.00	5,294,559.08	2.56
VANECK - GLOBAL MINING UCITS ETF A USD	USD	115,000.00	4,332,625.00	2.10
VANECK - SEMICONDUCTOR UCITS ETF A USD	USD	152,156.00	4,102,886.54	1.99
			<b>30,680,439.66</b>	<b>14.85</b>
<b>Luxembourg</b>				
LYXOR MSCI BRAZIL EUR ETF	EUR	445,193.00	9,844,330.21	4.76
PICTET - ASIAN EQUITIES EX JAPAN Z USD	USD	14,431.40	5,840,243.63	2.83
PICTET - ASIAN LOCAL CURRENCY DEBT - Z USD	USD	18,800.00	3,987,856.00	1.93
PICTET - CHINA EQUITIES Z USD	USD	2,749.19	2,088,366.52	1.01
PICTET - CHINESE LOCAL CURRENCY DEBT Z USD	USD	124,870.15	16,933,641.46	8.19
PICTET - EMERGING CORPORATE BONDS Z USD	USD	46,052.25	6,570,273.89	3.18
PICTET - EMERGING LOCAL CURRENCY DEBT Z USD	USD	45,363.83	9,005,627.21	4.36
PICTET - EMERGING MARKETS Z USD	USD	2,982.20	2,673,811.68	1.29
PICTET - INDIAN EQUITIES Z USD	USD	6,272.54	5,907,537.13	2.86
PICTET - RUSSIAN EQUITIES - HZ EUR	EUR	45,583.25	478,379.38	0.23
PICTET - SHORT TERM EMERGING CORPORATE BONDS Z USD	USD	61,105.36	7,630,226.68	3.69
PICTET - SUSTAINABLE EMERGING DEBT BLEND Z USD	USD	81,534.00	8,180,306.22	3.96
PICTET TR - SIRIUS I USD	USD	40,207.00	4,433,223.82	2.15
XTRACKERS - MSCI MEXICO ETF 1C USD	USD	708,544.00	4,080,327.76	1.97
XTRACKERS - S&P SELECT FRONTIER 1C -ACC.-	USD	82,000.00	1,379,240.00	0.67
			<b>89,033,391.59</b>	<b>43.08</b>
<b>TOTAL III.</b>			<b>119,713,831.25</b>	<b>57.93</b>
<b>Total du portefeuille-titres</b>			<b>169,486,187.08</b>	<b>82.02</b>
Avoirs en banque			35,869,535.16	17.36
Autres actifs nets			1,291,370.68	0.62
<b>Total des actifs nets</b>			<b>206,647,092.92</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Emerging Markets Multi Asset

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

Luxembourg	43.08
Irlande	16.53
Brésil	3.91
Etats-Unis	3.76
Iles Caïmans	2.75
Afrique du Sud	2.73
Taiïwan	1.78
Chine	1.57
Corée du Sud	1.37
Singapour	1.20
Mexique	1.19
Indonésie	1.01
Emirats Arabes Unis	0.35
Hong Kong	0.25
Inde	0.19
Thaïlande	0.12
Canada	0.10
Slovénie	0.07
Roumanie	0.06
Russie	0.00
Jersey	0.00
	<b>82.02</b>

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Parts d'organismes de placement collectif	57.93
Obligations d'états ou de villes	8.83
Banques et organismes de crédit	3.30
Holdings et sociétés financières	2.84
Equipements électriques et électroniques	2.25
Internet, logiciel et services techniques informatiques	1.42
Métaux et Mines	0.94
Immobilier	0.79
Communications	0.75
Pétrole	0.42
Services aux collectivités	0.30
Divers	0.29
Gastronomie	0.28
Industrie pharmaceutique et cosmétique	0.27
Construction et matériaux de construction	0.24
Articles de bureau et ordinateurs	0.23
Biens de consommation divers	0.20
Acier inoxydable	0.17
Produits chimiques	0.15
Pierres et métaux précieux	0.10
Industrie automobile	0.09
Transport et fret	0.09
Soins de santé et services sociaux	0.06
Finance	0.06
Edition et arts graphiques	0.02
Pétrole et gaz	0.00
	<b>82.02</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CHF) Pictet - Short-Term Money Market CHF

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Allemagne</b>				
0.25% BK CHINA FRANKFURT 19/22 -SR-	EUR	1,300,000.00	1,338,587.97	0.14
			<b>1,338,587.97</b>	<b>0.14</b>
<b>Australie</b>				
1.625% COMMONWEALTH BANK OF AUSTRALIA 12/22 -SR-	CHF	1,350,000.00	1,352,295.00	0.14
			<b>1,352,295.00</b>	<b>0.14</b>
<b>Canada</b>				
0.05% BANK OF MONTREAL 18/22 -SR-	CHF	8,850,000.00	8,868,585.00	0.93
0.30% BANK OF NOVA SCOTIA 15/22	CHF	1,250,000.00	1,253,500.00	0.13
1.83% BANK OF NOVA SCOTIA 17/22 -SR-	CAD	27,000,000.00	20,019,559.13	2.11
1.957% NATIONAL BANK OF CANADA 17/22 -SR-	CAD	25,000,000.00	18,568,768.01	1.95
2.10% HSBC BANK CANADA 17/22 -SR-	CAD	7,700,000.00	5,720,560.44	0.60
2.27% BANK OF MONTREAL 17/22 -SR-	CAD	5,000,000.00	3,718,160.45	0.39
2.30% C.I.B.C. 17/22 -SR-	CAD	15,000,000.00	11,155,222.54	1.17
2.35% TOYOTA CREDIT CANADA 17/22 -SR-	CAD	7,500,000.00	5,578,300.25	0.59
2.36% BANK OF NOVA SCOTIA 17/22 -SR-	CAD	10,000,000.00	7,445,021.98	0.78
2.36% RBC MONTREAL 17/22 -SR-	CAD	12,000,000.00	8,929,694.28	0.94
2.40% CANADIAN IMPERIAL BANK 17/22 -SR-	CAD	2,000,000.00	1,490,600.30	0.16
			<b>92,747,972.38</b>	<b>9.75</b>
<b>Chine</b>				
0.625% CHINA DEVELOPMENT BANK 18/22 -SR-	EUR	4,000,000.00	4,134,718.54	0.43
0.75% EXPORT-IMPORT BANK OF CHINA 17/22 -SR-	EUR	5,941,000.00	6,123,337.23	0.64
			<b>10,258,055.77</b>	<b>1.07</b>
<b>Corée du Sud</b>				
0.81% NONGHYUP BANK 22/23 -SR-	USD	10,000,000.00	9,136,242.01	0.96
			<b>9,136,242.01</b>	<b>0.96</b>
<b>Etats-Unis</b>				
0.35% AMERICAN HONDA FINANCE 19/22 -SR-	EUR	8,000,000.00	8,261,133.57	0.87
0.35% CD BANK OF KUWAIT (NEW YORK) 22/22	USD	6,000,000.00	5,533,779.52	0.58
1.375% AMERICAN HONDA FINANCE 15/22 'A' -SR-	EUR	665,000.00	691,515.32	0.07
1.625% BANK OF AMERICA 15/22	EUR	6,000,000.00	6,232,173.12	0.65
			<b>20,718,601.53</b>	<b>2.17</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CHF)**  
**Pictet - Short-Term Money Market CHF (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>France</b>				
0.50% BFCM 18/22 -SR-S	EUR	3,500,000.00	3,622,432.33	0.38
1.875% BNP PARIBAS 12/22 -SR-S	CHF	2,235,000.00	2,255,338.50	0.24
			<b>5,877,770.83</b>	<b>0.62</b>
<b>Iles Caïmans</b>				
3.625% HUTCHINSON WHAMPOA 12/22 'B' -SR-S	EUR	6,800,000.00	7,050,267.61	0.74
			<b>7,050,267.61</b>	<b>0.74</b>
<b>Iles Vierges britanniques</b>				
1.25% STATE GRID OVERSEAS INVESTMENT 16 16/22 -SR-	EUR	10,000,000.00	10,315,416.66	1.08
			<b>10,315,416.66</b>	<b>1.08</b>
<b>Japon</b>				
0.43% CENTRAL NIPPON EXPRESS 21/22 -SR-	USD	21,000,000.00	19,349,026.60	2.03
			<b>19,349,026.60</b>	<b>2.03</b>
<b>Luxembourg</b>				
0.05% CHINA CONSTRUCTION 19/22 -SR-S	EUR	1,350,000.00	1,389,295.61	0.15
			<b>1,389,295.61</b>	<b>0.15</b>
<b>Pays-Bas</b>				
0.125% BMW FINANCE 19/22 -SR-S	EUR	6,000,000.00	6,189,080.71	0.65
0.125% SIEMENS 20/22 -SR-	EUR	2,500,000.00	2,577,126.84	0.27
0.50% ABN AMRO BANK 15/22	CHF	3,000,000.00	3,005,700.00	0.32
0.50% BMW FINANCE 18/22 -SR-S	EUR	5,900,000.00	6,109,196.33	0.64
1.25% BMW FINANCE 14/22	EUR	3,170,000.00	3,286,742.65	0.35
2.41% TOYOTA MOTOR 18/22 -SR-S	AUD	1,130,000.00	787,999.92	0.08
			<b>21,955,846.45</b>	<b>2.31</b>
<b>Royaume-Uni</b>				
0.17% UBS AG LONDON 20/22 -SR-	CHF	24,800,000.00	24,802,480.00	2.61
			<b>24,802,480.00</b>	<b>2.61</b>
<b>Singapour</b>				
0.25% ICBC SINGAPORE 19/22 -SR-	EUR	1,000,000.00	1,029,864.90	0.11
			<b>1,029,864.90</b>	<b>0.11</b>
<b>Suisse</b>				
0.00% BASLER KANTONALBANK 18/22 -SR-	CHF	23,850,000.00	23,852,385.00	2.52
0.00% BERNER K.B. 21/22 -SR-	CHF	10,000,000.00	10,003,500.00	1.05
0.00% BERNER KANTONALBANK 22/22 -SR-	CHF	10,000,000.00	10,012,800.00	1.05
0.00% CITY LAUSANNE 21/22 -SR-	CHF	5,000,000.00	5,001,250.00	0.53
0.00% CITY LAUSANNE 21/22 -SR-	CHF	5,000,000.00	5,001,900.00	0.53
0.00% CITY OF BERN 22/22 -SR-	CHF	10,000,000.00	10,010,100.00	1.05
0.00% CITY OF BERN 22/22 -SR-	CHF	4,000,000.00	4,002,040.00	0.42
0.00% LUZERNER K.B. 21/22 -SR-	CHF	15,000,000.00	15,006,150.00	1.58
0.00% LUZERNER KANTONALBANK 22/22 -SR-	CHF	9,000,000.00	9,012,780.00	0.95

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CHF)**  
**Pictet - Short-Term Money Market CHF (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Suisse (suite)</b>				
0.00% PFB SCHWEIZ. HYPOTEKARINST. 16/22 S630 -SR-	CHF	9,475,000.00	9,490,160.00	1.00
0.00% PFB SCHWEIZ. HYPOTEKARINST. 17/22 S650	CHF	1,660,000.00	1,665,810.00	0.17
0.00% RAIFFEISEN 22/210422 -SR-	CHF	12,000,000.00	12,004,018.80	1.26
0.00% RAIFFEISEN SCHWEIZ 20/22 -SR-	CHF	2,000,000.00	2,001,800.00	0.21
0.00% ROCHE KAPITALMARKT 22/22 -SR-	CHF	15,000,000.00	15,042,000.00	1.58
0.00% ZUERCHER KANTONALBANK 21/22 -SR-	CHF	30,000,000.00	30,003,000.00	3.16
			<b>162,109,693.80</b>	<b>17.06</b>
<b>TOTAL I.</b>			<b>389,431,417.12</b>	<b>40.94</b>
<b>II. Instruments du marché monétaire</b>				
<i>Instruments du marché monétaire</i>				
<b>Allemagne</b>				
C. PAP. HONDA BANK GMBH 11/08/22	EUR	3,000,000.00	3,091,858.08	0.32
C. PAP. SAP 12/05/22	EUR	10,000,000.00	10,303,688.35	1.08
			<b>13,395,546.43</b>	<b>1.40</b>
<b>Belgique</b>				
C. PAP. LVMH FINANCE BELGIQUE 16/06/22	EUR	10,000,000.00	10,306,914.41	1.08
C.PAP. LVMH FINANCE BELGIQUE 26/05/22	EUR	5,000,000.00	5,152,139.70	0.54
CD SMBC (BELGIUM) 19/04/22	EUR	10,000,000.00	10,299,445.98	1.08
			<b>25,758,500.09</b>	<b>2.70</b>
<b>Canada</b>				
C. PAP. TORONTO-DOMINION BANK 13/09/22	EUR	10,000,000.00	10,320,576.49	1.08
			<b>10,320,576.49</b>	<b>1.08</b>
<b>Corée du Sud</b>				
CD WOORI BANK (LONDON) 21/06/22	USD	5,000,000.00	4,602,068.56	0.48
CD WOORI BANK LONDON 30/11/22	EUR	7,000,000.00	7,190,284.88	0.76
			<b>11,792,353.44</b>	<b>1.24</b>
<b>Emirats Arabes Unis</b>				
C. PAP. ABU DHABI COMMERCIAL BANK 18/08/22	USD	5,000,000.00	4,587,452.41	0.48
			<b>4,587,452.41</b>	<b>0.48</b>
<b>Etats-Unis</b>				
C.PAP. NTT FINANCE UK 22/04/22	USD	12,000,000.00	11,062,888.52	1.16
			<b>11,062,888.52</b>	<b>1.16</b>
<b>Finlande</b>				
CD NORDEA BANK 23/06/22	EUR	10,000,000.00	10,308,646.37	1.08
			<b>10,308,646.37</b>	<b>1.08</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CHF)**  
**Pictet - Short-Term Money Market CHF (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>France</b>				
C. PAP. BANK OF CHINA (FR) 11/04/22	EUR	19,000,000.00	19,566,625.07	2.06
C. PAP. CRCAM CHARENTE-PERIGORD 07/04/22	EUR	11,000,000.00	11,327,895.45	1.19
C. PAP. CRCAM TOULOUSE 04/04/22	EUR	4,000,000.00	4,119,025.06	0.43
C. PAP. SAGESS 25/05/22	EUR	3,000,000.00	3,091,570.18	0.32
			<b>38,105,115.76</b>	<b>4.00</b>
<b>Hong Kong</b>				
CD AGRICULTURAL BANK OF CHINA (HONG KONG) 07/04/22	USD	15,000,000.00	13,833,245.21	1.45
CD KOOKMIN BANK HONG KONG 13/06/22	USD	10,000,000.00	9,201,721.62	0.97
			<b>23,034,966.83</b>	<b>2.42</b>
<b>Japon</b>				
C. PAP. CENTRAL NIPPON EXPRESSWAY 15/07/22	USD	5,000,000.00	4,600,652.83	0.48
C. PAP. CHINA CONSTRUCTION BANK 02/06/22	EUR	1,500,000.00	1,545,131.74	0.16
C. PAP. CHINA CONSTRUCTION BANK 11/05/22	EUR	5,000,000.00	5,149,755.94	0.54
CD CHINA CONSTRUCTION BANK (JP) 17/05/22 - SR-	JPY	1,800,000,000.00	13,605,526.41	1.43
TBI JAPON 13/06/22 -SR-	JPY	1,200,000,000.00	9,072,506.14	0.95
TBI JAPON 16/05/22 -SR-	JPY	1,000,000,000.00	7,559,741.48	0.79
TBI JAPON 23/05/22 -SR-	JPY	2,000,000,000.00	15,119,785.32	1.59
TBI JAPON 30/05/22 -SR-	JPY	2,000,000,000.00	15,120,087.67	1.59
			<b>71,773,187.53</b>	<b>7.53</b>
<b>Norvège</b>				
CD DNB BANK 14/09/22	EUR	7,000,000.00	7,229,823.18	0.76
			<b>7,229,823.18</b>	<b>0.76</b>
<b>Pays-Bas</b>				
C. PAP. TENNET HOLDING 11/04/22	EUR	5,000,000.00	5,149,096.42	0.54
C. PAP. WURTH FINANCE INTERNATIONAL 09/06/22	EUR	4,000,000.00	4,121,558.54	0.43
C. PAP. WURTH FINANCE INTERNATIONAL 12/08/22	EUR	9,000,000.00	9,278,850.25	0.97
C.PAP. ABB FINANCE 16/05/22	EUR	12,000,000.00	12,362,266.12	1.30
C.PAP. ABB FINANCE 25/05/22	EUR	7,000,000.00	7,212,004.49	0.76
C.PAP. ENEXIS HOLDING 03/05/22	EUR	5,000,000.00	5,150,566.31	0.54
C.PAP. TENNET HOLDING 30/05/22	EUR	10,000,000.00	10,303,871.64	1.08
C.PAP. TOYOTA MOTOR 01/06/22	EUR	5,000,000.00	5,152,141.76	0.54
			<b>58,730,355.53</b>	<b>6.16</b>
<b>Royaume-Uni</b>				
C. PAP. BARCLAYS BANK 11/04/22	EUR	5,000,000.00	5,148,824.57	0.54
C. PAP. HITACHI (UK) 18/05/22	EUR	5,000,000.00	5,150,843.30	0.54
C. PAP. MITSUBISHI HC 07/04/22 -SR-	EUR	7,500,000.00	7,723,218.33	0.81
C. PAP. MITSUBISHI HC 07/04/22 -SR-	EUR	1,100,000.00	1,132,738.69	0.12
C. PAP. SHINHAN BANK UK 13/05/22	EUR	5,000,000.00	5,151,344.25	0.54
CD BANK OF EAST ASIA 14/06/22	EUR	10,000,000.00	10,309,236.38	1.08
CD BANK OF MONTREAL 17/03/23	EUR	5,000,000.00	5,155,486.75	0.54
CD EMIRATES LONDON 19/04/22	EUR	15,000,000.00	15,449,374.39	1.62

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en CHF)**  
**Pictet - Short-Term Money Market CHF (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Royaume-Uni (suite)</b>				
CD GOLDMAN SACHS INTERNATIONAL 19/12/22	USD	5,000,000.00	4,575,815.29	0.48
CD ICBC (UK) 07/04/22	EUR	4,000,000.00	4,119,113.62	0.43
CD KOOKMIN BANK 31/08/22	EUR	5,000,000.00	5,155,747.26	0.54
CD KOOKMIN BANK LONDON 21/09/22	EUR	3,400,000.00	3,506,177.01	0.37
CD MITSUBISHI UFJ BANK UK 05/04/22	GBP	5,000,000.00	6,074,784.18	0.64
CD MITSUBISHI UFJ T&B 19/04/22	EUR	5,000,000.00	5,149,860.45	0.54
CD MITSUBISHI UFJ TRUST & BANKING 05/07/22	EUR	6,000,000.00	6,186,484.63	0.65
CD MITSUBISHI UFJ TRUST AND BANKING (UK) 04/04/22	EUR	5,000,000.00	5,148,736.53	0.54
CD MITSUBISHI UFJ TRUST AND BANKING (UK) 04/04/22	GBP	5,000,000.00	6,074,887.46	0.64
CD MUFG BANK (LONDON) 28/04/22	GBP	4,000,000.00	4,857,452.19	0.51
CD QATAR NATIONAL BANK 140422 /-S/R-	EUR	2,000,000.00	2,059,656.28	0.22
CD QATAR NATIONAL BANK 18/01/23	USD	15,000,000.00	13,604,430.88	1.43
CD QATAR NATIONAL BANK 19/07/22	EUR	7,000,000.00	7,214,812.69	0.76
CD QATAR NATIONAL BANK 20/04/22	EUR	2,000,000.00	2,059,771.40	0.22
CD QATAR NATIONAL BANK 24/06/22	EUR	2,000,000.00	2,060,971.00	0.22
CD QATAR NATIONAL BANK 27/07/22	EUR	4,000,000.00	4,122,996.00	0.43
CD UBS LONDON 09/12/22	USD	7,000,000.00	6,367,057.47	0.67
			<b>143,559,821.00</b>	<b>15.08</b>
<b>Singapour</b>				
TBI SINGAPOUR 09/08/22 -SR-	SGD	25,000,000.00	16,994,125.39	1.78
TBI SINGAPOUR 17/05/22 -SR-	SGD	10,000,000.00	6,812,003.56	0.72
TBI SINGAPOUR 23/08/22 -SR-	SGD	6,367,000.00	4,326,674.58	0.45
TBI SINGAPOUR 26/07/22 -SR-	SGD	5,000,000.00	3,399,847.89	0.36
			<b>31,532,651.42</b>	<b>3.31</b>
<b>Suisse</b>				
TBI SUISSE 07/04/22 -SR- S3.0727	CHF	10,000,000.00	10,001,312.00	1.05
			<b>10,001,312.00</b>	<b>1.05</b>
<b>TOTAL II.</b>			<b>471,193,197.00</b>	<b>49.45</b>
<b>Total du portefeuille-titres</b>			<b>860,624,614.12</b>	<b>90.39</b>
Avoirs en banque			48,192,549.62	5.06
Dépôts bancaires			38,000,000.00	3.99
Autres actifs nets			5,353,309.05	0.56
<b>Total des actifs nets</b>			<b>952,170,472.79</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Short-Term Money Market CHF

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

Suisse	18.11
Royaume-Uni	17.69
Canada	10.83
Japon	9.56
Pays-Bas	8.47
France	4.62
Singapour	3.42
Etats-Unis	3.33
Belgique	2.70
Hong Kong	2.42
Corée du Sud	2.20
Allemagne	1.54
Iles Vierges britanniques	1.08
Finlande	1.08
Chine	1.07
Norvège	0.76
Iles Caïmans	0.74
Emirats Arabes Unis	0.48
Luxembourg	0.15
Australie	0.14
	<b>90.39</b>

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Banques et organismes de crédit	56.14
Holdings et sociétés financières	12.93
Obligations d'états ou de villes	11.81
Construction et matériaux de construction	2.51
Produits d'investissement divers	1.62
Divers	1.19
Institutions hypothécaires et de financement	1.17
Internet, logiciel et services techniques informatiques	1.08
Equipements électriques et électroniques	1.08
Services publics	0.54
Pétrole	0.32
	<b>90.39</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD) Pictet - Short-Term Money Market USD

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Allemagne</b>				
0.25% BK CHINA FRANKFURT 19/22 -SR-	EUR	4,842,000.00	5,405,751.44	0.10
0.50% HSH PORTFOLIOMANAGEMENT 20/22	USD	6,800,000.00	6,776,608.00	0.13
			<b>12,182,359.44</b>	<b>0.23</b>
<b>Australie</b>				
FRN ANZ BANKING GROUP 17/22 -SR-S	USD	5,000,000.00	5,002,501.00	0.09
FRN ANZ BANKING GROUP 19/22 -SR-S	USD	5,000,000.00	5,007,584.00	0.09
FRN NATIONAL AUSTRALIA BANK 22/23 -SR-	USD	50,000,000.00	49,940,580.00	0.93
1.584% TOYOTA FINANCE 20/22 -SR-	EUR	7,000,000.00	7,822,958.90	0.15
			<b>67,773,623.90</b>	<b>1.26</b>
<b>Canada</b>				
FRN BANK OF MONTREAL 22/23 -SR-	USD	85,000,000.00	85,127,262.00	1.59
0.375% BANK NOVA SCOTIA 17/22 -SR-	EUR	9,500,000.00	10,607,406.69	0.20
1.83% BANK OF NOVA SCOTIA 17/22 -SR-	CAD	31,000,000.00	24,921,847.27	0.47
2.27% BANK OF MONTREAL 17/22 -SR-	CAD	80,000,000.00	64,502,403.93	1.20
2.30% C.I.B.C. 17/22 -SR-	CAD	125,778,000.00	101,419,030.76	1.88
2.35% BANK OF MONTREAL 17/22 SD -SR-	USD	15,149,000.00	15,233,111.79	0.28
2.36% BANK OF NOVA SCOTIA 17/22 -SR-	CAD	10,000,000.00	8,072,234.61	0.15
2.36% RBC MONTREAL 17/22 -SR-	CAD	100,000,000.00	80,683,203.92	1.51
2.394% FEDERATION DES CAISSES DESJARDIN 17/22 -SR-	CAD	45,000,000.00	36,307,239.35	0.68
2.40% CANADIAN IMPERIAL BANK 17/22 -SR-	CAD	45,000,000.00	36,363,988.62	0.68
			<b>463,237,728.94</b>	<b>8.64</b>
<b>Corée du Sud</b>				
FRN EXPORT-IMPORT BANK OF KOREA 22/24 -SR-	USD	80,000,000.00	80,121,440.00	1.50
FRN KOOKMIN BANK 21/22 -SR-	USD	25,000,000.00	24,923,910.00	0.47
FRN KOOKMIN BANK 21/22 -SR-	USD	20,000,000.00	19,939,488.00	0.37
FRN SHINHAN BANK 21/22 -SR-	USD	20,000,000.00	19,952,060.00	0.37
0.34% KOOKMIN BANK 21/22 -SR-	USD	20,000,000.00	19,853,148.00	0.37
0.34% SHINHAN BANK 21/22 -SR-	USD	50,000,000.00	49,657,735.00	0.93
0.34% SHINHAN BANK 21/22 -SR-	USD	20,000,000.00	19,863,370.00	0.37
0.565% KOOKMIN BANK 21/22 -SR-	USD	50,000,000.00	49,516,320.00	0.92
0.77% KOOKMIN BANK 22/23 -SR-	USD	30,000,000.00	29,682,600.00	0.55
			<b>313,510,071.00</b>	<b>5.85</b>
<b>Etats-Unis</b>				
0.35% CD BANK OF KUWAIT (NEW YORK) 22/22	USD	50,000,000.00	49,999,815.00	0.93
			<b>49,999,815.00</b>	<b>0.93</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Short-Term Money Market USD (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Japon</b>				
0.21% CHINA CONSTRUCTION BANK 19/22 -SR-S	JPY	200,000,000.00	1,639,053.62	0.03
			<b>1,639,053.62</b>	<b>0.03</b>
<b>Norvège</b>				
1.80% NORDEA EIENDOMSKREDIT 16/22 -SR-	NOK	35,000,000.00	4,087,981.43	0.08
			<b>4,087,981.43</b>	<b>0.08</b>
<b>Pays-Bas</b>				
FRN RABOBANK 03/23/23 -SR-	USD	50,000,000.00	50,096,160.00	0.94
2.63% TOYOTA MOTOR 18/22 -SR-S	USD	4,700,000.00	4,702,379.61	0.09
			<b>54,798,539.61</b>	<b>1.03</b>
<b>Royaume-Uni</b>				
0.23% CD UBS LONDON 21/22	USD	10,000,000.00	9,939,280.00	0.19
			<b>9,939,280.00</b>	<b>0.19</b>
<b>Singapour</b>				
0.00% SINGAPOUR 21/22 -SR-	SGD	20,000,000.00	14,785,007.73	0.28
0.25% ICBC SINGAPORE 19/22 -SR-	EUR	6,000,000.00	6,699,759.73	0.13
			<b>21,484,767.46</b>	<b>0.41</b>
<b>Suède</b>				
1.125% SVENSKA HANDELSBANKEN 15/22 -SR-	EUR	18,000,000.00	20,290,354.93	0.38
			<b>20,290,354.93</b>	<b>0.38</b>
<b>Suisse</b>				
0.00% SUISSE 22/22 -SR-	CHF	40,000,000.00	43,402,055.73	0.81
0.00% CITY OF BERN 22/22 -SR-	CHF	30,000,000.00	32,560,229.86	0.61
0.00% RAIFFEISEN 22/210422 -SR-	CHF	70,000,000.00	75,922,631.46	1.42
0.00% ROCHE KAPITALMARKT 22/22 -SR-	CHF	50,000,000.00	54,364,089.78	1.01
0.00% ZUERCHER KANTONALBANK 21/22 -SR-	CHF	80,000,000.00	86,748,346.53	1.62
			<b>292,997,353.36</b>	<b>5.47</b>
<b>TOTAL I.</b>			<b>1,311,940,928.69</b>	<b>24.50</b>
<b>II. Instruments du marché monétaire</b>				
<i>Instruments du marché monétaire</i>				
<b>Allemagne</b>				
C. PAP. BAYERISCHE LANDESBANK 14/10/22	EUR	10,000,000.00	11,188,571.78	0.21
C. PAP. BAYERISCHE LANDESBANK 15/11/22	EUR	50,000,000.00	55,946,459.44	1.04
C. PAP. BAYERISCHE LDBK 13/07/22	EUR	36,000,000.00	40,250,623.38	0.75
			<b>107,385,654.60</b>	<b>2.00</b>
<b>Autriche</b>				
C. PAP. BUNDESIMMOBILIENGESELLSCHAFT 01/04/22	EUR	20,000,000.00	22,329,000.00	0.42
			<b>22,329,000.00</b>	<b>0.42</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Short-Term Money Market USD (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Belgique</b>				
C. PAP. LVMH FINANCE BELGIQUE 24/05/22	EUR	18,000,000.00	20,109,751.28	0.38
CD SMBC (BELGIUM) 03/05/22	EUR	70,000,000.00	78,184,050.10	1.46
CD SMBC (BELGIUM) 19/04/22	EUR	50,000,000.00	55,835,651.78	1.04
			<b>154,129,453.16</b>	<b>2.88</b>
<b>Canada</b>				
CD R.B.C. TORONTO 14/03/23	USD	75,000,000.00	73,443,847.50	1.37
			<b>73,443,847.50</b>	<b>1.37</b>
<b>Corée du Sud</b>				
C. PAP. INDUSTRIAL BANK OF KOREA 12/04/22	USD	25,000,000.00	24,995,777.50	0.47
CD CCB SEOUL 26/07/22	USD	18,000,000.00	17,944,617.60	0.33
CD WOORI BANK (LONDON) 20/06/22	EUR	34,000,000.00	38,000,212.53	0.71
			<b>80,940,607.63</b>	<b>1.51</b>
<b>Danemark</b>				
TBI DANEMARK 01/06/22 -SR-	DKK	318,471,337.00	47,852,379.92	0.89
			<b>47,852,379.92</b>	<b>0.89</b>
<b>Emirats Arabes Unis</b>				
C. PAP. ADCB 09/05/22	USD	50,000,000.00	49,957,615.00	0.93
C. PAP. ADCB 14/04/22	USD	20,000,000.00	19,995,238.00	0.37
			<b>69,952,853.00</b>	<b>1.30</b>
<b>Etats-Unis</b>				
C. PAP. PROCTER & GAMBLE 25/05/22	EUR	5,000,000.00	5,586,746.50	0.10
CD BANK OF KUWAIT NEW YORK 30/06/22	USD	25,000,000.00	25,029,277.50	0.47
TBI ETATS-UNIS 16/06/22 -SR-	USD	8,000,000.00	7,992,956.00	0.15
			<b>38,608,980.00</b>	<b>0.72</b>
<b>Finlande</b>				
C. PAP. OP CORPORATE BANK 06/02/23	USD	20,000,000.00	19,683,128.00	0.37
			<b>19,683,128.00</b>	<b>0.37</b>
<b>France</b>				
C. PAP. BFCM 02/05/22	EUR	50,000,000.00	55,846,537.17	1.04
C. PAP. COMMONWEALTH BANK OF AUSTRALIA 04/04/22	USD	30,000,000.00	29,999,562.00	0.56
C. PAP. CRCAM ALPES PROVENCE 27/05/22	EUR	30,000,000.00	33,519,038.79	0.63
C. PAP. CRCAM ANJOU MAINE 17/05/22	EUR	15,000,000.00	16,757,528.21	0.31
C. PAP. CRCAM BRIE PICARDIE 11/05/22	EUR	35,000,000.00	39,098,636.67	0.73
C. PAP. CRCAM BRIE PICARDIE 12/05/22	EUR	12,000,000.00	13,405,443.80	0.25
C. PAP. CRCAM CHARENTE-PERIGORD 07/04/22	EUR	12,000,000.00	13,398,787.97	0.25
C. PAP. CRCAM SUD RHONE ALPES 11/04/22	EUR	12,000,000.00	13,399,752.58	0.25
C. PAP. IDF MOBILITES 06/04/22	EUR	15,500,000.00	17,306,028.87	0.32
C. PAP. IDF MOBILITES 09/06/22	EUR	18,400,000.00	20,559,629.77	0.38
C. PAP. IDF MOBILITES 13/06/22	EUR	35,000,000.00	39,109,726.36	0.73
C. PAP. R.T.E. 14/04/22	EUR	30,000,000.00	33,499,471.89	0.63
			<b>325,900,144.08</b>	<b>6.08</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Short-Term Money Market USD (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Hong Kong</b>				
CD AGRICULTURAL BANK OF CHINA (HONG KONG) 04/04/22	GBP	25,000,000.00	32,933,122.71	0.61
			<b>32,933,122.71</b>	<b>0.61</b>
<b>Japon</b>				
C. PAP. CENTRAL NIPPON EXPRESSWAY 13/04/22	USD	45,000,000.00	44,995,446.00	0.84
C. PAP. CENTRAL NIPPON EXPRESSWAY 15/07/22	USD	60,000,000.00	59,858,868.00	1.12
C. PAP. CHINA CONSTRUCTION BANK 01/06/22	EUR	25,000,000.00	27,921,560.42	0.52
TBI JAPON 06/06/22 -SR-	JPY	4,855,100,000.00	39,797,791.19	0.74
TBI JAPON 11/04/22 -SR-	JPY	10,000,000,000.00	81,959,631.00	1.53
TBI JAPON 13/06/22 -SR-	JPY	8,000,000,000.00	65,578,850.98	1.22
TBI JAPON 16/05/22 -SR-	JPY	9,000,000,000.00	73,769,568.82	1.38
TBI JAPON 16/06/22 -SR-	JPY	7,000,000,000.00	57,380,920.90	1.07
TBI JAPON 20/06/22 -SR-	JPY	3,500,000,000.00	28,690,747.30	0.54
TBI JAPON 23/05/22 -SR-	JPY	5,500,000,000.00	45,082,304.70	0.84
TBI JAPON 25/04/22 -SR-	JPY	1,886,350,000.00	15,460,918.79	0.29
			<b>540,496,608.10</b>	<b>10.09</b>
<b>Luxembourg</b>				
C. PAP. CHINA CONSTRUCTION BANK (LU) 08/06/22	EUR	44,000,000.00	49,170,251.47	0.92
C.PAP. BANK OF CHINA 13/06/22	EUR	38,000,000.00	42,454,576.96	0.79
CD ICBC LUX 25/07/22	EUR	20,000,000.00	22,342,243.33	0.42
			<b>113,967,071.76</b>	<b>2.13</b>
<b>Norvège</b>				
C. PAP. DNB BANK 10/03/23	USD	75,000,000.00	73,540,260.00	1.37
			<b>73,540,260.00</b>	<b>1.37</b>
<b>Pays-Bas</b>				
C. PAP. ABB FINANCE 04/04/22	EUR	50,000,000.00	55,824,286.32	1.04
C. PAP. ABB FINANCE 08/04/22	EUR	50,000,000.00	55,826,658.78	1.04
C. PAP. TENNET HOLDING 11/04/22	EUR	18,000,000.00	20,098,388.95	0.38
			<b>131,749,334.05</b>	<b>2.46</b>
<b>Royaume-Uni</b>				
C. PAP. BARCLAYS BANK 16/05/22	EUR	23,000,000.00	25,685,278.02	0.48
C. PAP. UBS LONDON 18/11/22	EUR	50,000,000.00	55,884,479.72	1.04
C.PAP. UBS LONDON 21/09/22	USD	20,000,000.00	19,848,900.00	0.37
CD AGRICULTURAL BANK OF CHINA (LONDON) 29/04/22	EUR	15,000,000.00	16,749,720.87	0.31
CD BANCO SANTANDER (LONDON) 06/05/22	GBP	20,000,000.00	26,324,041.76	0.49
CD ICBC (UK) 07/04/22	EUR	27,500,000.00	30,704,653.12	0.57
CD ICBC (UK) 10/06/22	USD	10,000,000.00	9,982,506.00	0.19
CD ICBC (UK) 13/06/22	USD	40,000,000.00	39,925,296.00	0.75
CD INDUSTRIAL BANK OF KOREA (UK) 05/10/22	USD	30,000,000.00	29,795,751.00	0.56
CD INDUSTRIAL BANK OF KOREA (UK) 22/04/22	EUR	25,000,000.00	27,921,390.16	0.52
CD KOREA DEVELOPMENT BANK (LONDON) 12/09/22	USD	50,000,000.00	49,690,615.00	0.93
CD MITSUBISHI UFJ BANK UK 05/04/22	GBP	8,000,000.00	10,538,495.98	0.20

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Short-Term Money Market USD (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Royaume-Uni (suite)</b>				
CD MITSUBISHI UFJ T&B 06/06/22	USD	13,000,000.00	12,978,975.10	0.24
CD MITSUBISHI UFJ T&B 16/05/22	EUR	45,000,000.00	50,273,051.86	0.94
CD MITSUBISHI UFJ T&B 26/04/22	EUR	5,000,000.00	5,584,278.59	0.10
CD MITSUBISHI UFJ TRUST & BANKING 05/07/22	EUR	20,000,000.00	22,358,898.53	0.42
CD MITSUBISHI UFJ TRUST AND BANKING (UK) 04/04/22	GBP	25,000,000.00	32,933,359.84	0.61
CD MITSUBISHI UFJ TRUST AND BANKING (UK) 04/04/22	EUR	27,500,000.00	30,703,725.90	0.57
CD MIZUHO BANK (LONDON) 27/04/22	GBP	10,000,000.00	13,167,135.03	0.25
CD MIZUHO BANK (UK) 15/06/22	GBP	62,000,000.00	81,524,827.29	1.52
CD MUFG BANK (LONDON) 28/04/22	GBP	35,000,000.00	46,083,386.45	0.86
CD NATIONAL AUSTRALIA BANK 23/09/22	USD	50,000,000.00	49,642,380.00	0.93
CD NORDEA BANK (UK) 03/10/22	EUR	50,000,000.00	55,935,585.22	1.04
CD NORINCHUKIN 12/04/22	GBP	36,000,000.00	47,416,796.15	0.89
CD OVERSEA (UK) 17/06/22	GBP	50,000,000.00	65,722,550.01	1.23
CD QATAR NATIONAL BANK 10/11/22	EUR	25,000,000.00	27,949,376.77	0.52
CD QATAR NATIONAL BANK 13/01/23	USD	25,000,000.00	24,594,622.50	0.46
CD QATAR NATIONAL BANK 140422 /-S/R-	EUR	38,500,000.00	42,988,590.46	0.80
CD QATAR NATIONAL BANK 18/05/22	EUR	13,000,000.00	14,520,211.42	0.27
CD QATAR NATIONAL BANK 23/01/23	USD	20,000,000.00	19,659,012.00	0.37
CD QATAR NATIONAL BANK 27/07/22	EUR	35,000,000.00	39,115,482.22	0.73
CD SHINHAN BANK (UK) 16/06/22	USD	40,000,000.00	39,913,636.00	0.75
CD SHINHAN BANK (UK) 23/05/22	EUR	15,000,000.00	16,758,166.26	0.31
CD SHINHAN BANK (UK) 25/04/22	EUR	15,000,000.00	16,752,031.93	0.31
CD SHINHAN BANK (UK) 27/04/22	USD	10,000,000.00	9,994,688.00	0.19
CD TORONTO-DOMINION BANK (UK) 10/03/23	USD	85,000,000.00	83,285,320.50	1.55
CD UBS (LONDON) 14/09/22	USD	60,000,000.00	59,575,428.00	1.11
CD UBS LONDON 09/12/22	USD	25,000,000.00	24,655,200.00	0.46
CD UBS LONDON 18/05/22 I	USD	25,000,000.00	24,972,117.50	0.47
			<b>1,302,109,961.16</b>	<b>24.31</b>
<b>Singapour</b>				
TBI SINGAPOUR 09/08/22 -SR-	SGD	100,000,000.00	73,703,243.58	1.38
TBI SINGAPOUR 17/05/22 -SR-	SGD	12,000,000.00	8,863,064.37	0.17
TBI SINGAPOUR 23/08/22 -SR-	SGD	50,000,000.00	36,839,792.72	0.69
TBI SINGAPOUR 24/01/23 -SR-	SGD	30,000,000.00	22,021,146.07	0.41
TBI SINGAPOUR 26/07/22 -SR-	SGD	50,000,000.00	36,861,602.57	0.69
TBI SINGAPOUR 26/07/22 -SR-	SGD	6,115,000.00	4,508,309.62	0.08
TBI SINGAPOUR 31/05/22 -SR-	SGD	50,000,000.00	36,917,421.00	0.69
			<b>219,714,579.93</b>	<b>4.11</b>
<b>Suède</b>				
C. PAP. SVENSKA HANDELBANKEN 06/02/23	EUR	80,000,000.00	89,483,137.03	1.66
			<b>89,483,137.03</b>	<b>1.66</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Short-Term Money Market USD (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Suisse</b>				
CD RAIFFEISEN 13/04/22	EUR	35,000,000.00	39,081,119.01	0.73
CD ZUERCHER KANTONALBANK 17/06/22	EUR	45,000,000.00	50,293,147.96	0.94
TBI SUISSE 07/04/22 -SR- S3.0727	CHF	40,000,000.00	43,375,526.40	0.81
			<b>132,749,793.37</b>	<b>2.48</b>
<b>TOTAL II.</b>			<b>3,576,969,916.00</b>	<b>66.76</b>
<b>Total du portefeuille-titres</b>			<b>4,888,910,844.69</b>	<b>91.26</b>
Avoirs en banque			29,978,506.03	0.56
Dépôts bancaires			387,650,000.00	7.24
Autres actifs nets			50,687,735.97	0.94
<b>Total des actifs nets</b>			<b>5,357,227,086.69</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Short-Term Money Market USD

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

Royaume-Uni	24.50
Japon	10.12
Canada	10.01
Suisse	7.95
Corée du Sud	7.36
France	6.08
Singapour	4.52
Pays-Bas	3.49
Belgique	2.88
Allemagne	2.23
Luxembourg	2.13
Suède	2.04
Etats-Unis	1.65
Norvège	1.45
Emirats Arabes Unis	1.30
Australie	1.26
Danemark	0.89
Hong Kong	0.61
Autriche	0.42
Finlande	0.37
	<b>91.26</b>

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Banques et organismes de crédit	66.98
Obligations d'états ou de villes	15.59
Holdings et sociétés financières	3.71
Construction et matériaux de construction	1.96
Institutions publiques sans but lucratif	1.24
Services publics	0.63
Immobilier	0.42
Produits d'investissement divers	0.38
Divers	0.25
Biens de consommation divers	0.10
	<b>91.26</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR) Pictet - Short-Term Money Market EUR

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Allemagne</b>				
FRN DZ BANK 20/22 -SR-	EUR	12,000,000.00	12,037,738.80	0.38
0.25% BK CHINA FRANKFURT 19/22 -SR-	EUR	37,868,000.00	37,867,303.23	1.19
			<b>49,905,042.03</b>	<b>1.57</b>
<b>Australie</b>				
0.25% ANZ BANKING GROUP 18/22 -SR-	EUR	25,000,000.00	25,086,500.00	0.79
0.50% COMMONWEALTH BANK OF AUSTRALIA 17/22 -SR-	EUR	1,500,000.00	1,503,659.70	0.05
0.875% AUSTRALIA BANK 15/22 -SR-S	EUR	38,519,000.00	38,802,056.87	1.22
2.75% NATIONAL AUSTRALIA BANK 12/22 -SR-S	EUR	17,750,000.00	17,950,433.00	0.57
3.00% COMMONWEALTH BANK OF AUSTRALIA 12/22 -SR-	EUR	12,860,000.00	12,899,871.14	0.41
3.625% ANZ BANKING GROUP 12/22 -SR-S	EUR	5,000,000.00	5,059,506.50	0.16
3.75% TELSTRA 11/22 -SR-	EUR	10,000,000.00	10,050,039.00	0.32
			<b>111,352,066.21</b>	<b>3.52</b>
<b>Canada</b>				
FRN BANK OF NOVA SCOTIA 17/22 -SR-	EUR	5,000,000.00	5,011,239.00	0.16
0.25% NOVA SCOTIA 18/22 -SR-	EUR	22,202,000.00	22,271,030.46	0.70
0.25% TORONTO-DOMINION BANK 15/22 -SR-S	EUR	11,550,000.00	11,556,091.47	0.36
0.30% BANK OF NOVA SCOTIA 15/22	CHF	3,000,000.00	2,921,621.98	0.09
0.375% BANK NOVA SCOTIA 17/22 -SR-	EUR	26,100,000.00	26,102,784.87	0.82
1.957% NATIONAL BANK OF CANADA 17/22 -SR-	CAD	28,597,000.00	20,627,756.72	0.65
2.27% BANK OF MONTREAL 17/22 -SR-	CAD	10,000,000.00	7,221,818.44	0.23
2.30% C.I.B.C. 17/22 -SR-	CAD	35,000,000.00	25,278,044.13	0.80
2.36% BANK OF NOVA SCOTIA 17/22 -SR-	CAD	10,000,000.00	7,230,268.54	0.23
2.36% RBC MONTREAL 17/22 -SR-	CAD	12,700,000.00	9,177,988.50	0.29
			<b>137,398,644.11</b>	<b>4.33</b>
<b>Chine</b>				
0.75% EXPORT-IMPORT BANK OF CHINA 17/22 -SR-	EUR	5,500,000.00	5,505,284.40	0.17
			<b>5,505,284.40</b>	<b>0.17</b>
<b>Corée du Sud</b>				
0.50% EXPORT-IMPORT BANK OF KOREA 17/22 -SR-	EUR	15,700,000.00	15,725,974.08	0.50
0.77% KOOKMIN BANK 22/23 -SR-	USD	7,600,000.00	6,735,268.75	0.21
			<b>22,461,242.83</b>	<b>0.71</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Short-Term Money Market EUR (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis</b>				
0.00% METROPOLITAN LIFE 19/22 -S-	EUR	2,859,000.00	2,863,354.83	0.09
0.35% CD BANK OF KUWAIT (NEW YORK) 22/22	USD	30,000,000.00	26,870,781.67	0.85
0.625% BMW US CAPITAL 15/22 -SR-	EUR	10,000,000.00	10,005,339.00	0.32
1.90% WALMART 14/22 -SR-	EUR	17,304,000.00	17,311,511.67	0.55
2.00% PROCTER & GAMBLE 12/22 -SR-	EUR	11,456,000.00	11,559,366.34	0.36
			<b>68,610,353.51</b>	<b>2.17</b>
<b>Finlande</b>				
FRN OP CORPORATE BANK 17/22 -SR-	EUR	5,000,000.00	5,006,253.50	0.16
0.375% OP CORPORATE BANK 17/22 -SR-	EUR	1,200,000.00	1,204,606.68	0.04
			<b>6,210,860.18</b>	<b>0.20</b>
<b>France</b>				
0.00% UNEDIC 19/22 -SR-	EUR	10,000,000.00	10,017,484.00	0.32
0.50% BFCM 18/22 -SR-S	EUR	20,100,000.00	20,203,040.64	0.64
0.75% BNP PARIBAS 16/22 -SR-S	EUR	14,500,000.00	14,595,489.75	0.46
			<b>44,816,014.39</b>	<b>1.42</b>
<b>Iles Vierges britanniques</b>				
1.25% STATE GRID OVERSEAS INVESTMENT 16 16/22 -SR-	EUR	2,515,000.00	2,519,493.30	0.08
			<b>2,519,493.30</b>	<b>0.08</b>
<b>Japon</b>				
FRN SUMITOMO MITSUI 17/22 -SR-S	EUR	13,800,000.00	13,808,965.86	0.43
			<b>13,808,965.86</b>	<b>0.43</b>
<b>Luxembourg</b>				
1.75% NESTLE FINANCE 12/22 S63 -SR-S	EUR	20,691,000.00	20,894,094.58	0.66
			<b>20,894,094.58</b>	<b>0.66</b>
<b>Norvège</b>				
0.25% DNB BOLIGKR. 17/22 -SR-S	EUR	11,500,000.00	11,513,668.90	0.36
			<b>11,513,668.90</b>	<b>0.36</b>
<b>Pays-Bas</b>				
FRN TOYOTA MOTOR FINANCE 20/22 -SR-	EUR	5,000,000.00	5,016,023.00	0.16
0.125% SIEMENS 20/22 -SR-	EUR	8,900,000.00	8,909,928.84	0.28
0.50% RABOBANK UA 17/22 -SR-S	EUR	3,578,000.00	3,596,751.94	0.11
			<b>17,522,703.78</b>	<b>0.55</b>
<b>Royaume-Uni</b>				
FRN LLOYDS BANK MARKETS 20/22 -SR-	EUR	3,000,000.00	3,001,132.20	0.09
0.75% NATIONWIDE BUILDING SOCIETY 15/22 -SR-	EUR	27,474,000.00	27,640,679.26	0.87
1.50% ICBC (UK) 19/22 -SR-	GBP	9,195,000.00	10,830,184.01	0.34
4.00% UBS LONDON 10/22 -SR-S	EUR	11,057,000.00	11,066,559.88	0.35
			<b>52,538,555.35</b>	<b>1.65</b>

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Short-Term Money Market EUR (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Singapour</b>				
0.00% SINGAPOUR 21/22 -SR-	SGD	25,000,000.00	16,553,591.03	0.52
0.25% ICBC SINGAPORE 19/22 -SR-	EUR	24,930,000.00	24,933,943.93	0.79
0.25% OCBC 17/22 -SR-	EUR	11,792,000.00	11,826,707.39	0.37
			<b>53,314,242.35</b>	<b>1.68</b>
<b>Suisse</b>				
0.00% CD ZKB 21/22 -SR-	CHF	20,000,000.00	19,446,771.98	0.61
0.00% RAIFFEISEN 22/210422 -SR-	CHF	60,000,000.00	58,288,800.06	1.83
0.00% ROCHE KAPITALMARKT 22/22 -SR-	CHF	30,000,000.00	29,216,219.84	0.92
0.00% ZUERCHER KANTONALBANK 21/22 -SR-	CHF	60,000,000.00	58,275,112.61	1.83
			<b>165,226,904.49</b>	<b>5.19</b>
<b>TOTAL I.</b>			<b>783,598,136.27</b>	<b>24.69</b>
<b>II. Autres valeurs mobilières</b>				
<i>Obligations</i>				
<b>Corée du Sud</b>				
0.77% KOOKMIN BANK 22/23 -SR-	USD	10,000,000.00	8,864,203.87	0.28
			<b>8,864,203.87</b>	<b>0.28</b>
<b>Finlande</b>				
0.16% NORDEA BANK 19/22 -SR-	SEK	200,000,000.00	19,340,583.92	0.61
			<b>19,340,583.92</b>	<b>0.61</b>
<b>Suisse</b>				
0.00% CITY OF BERN 22/22 -SR-	CHF	15,000,000.00	14,571,837.29	0.46
			<b>14,571,837.29</b>	<b>0.46</b>
<b>TOTAL II.</b>			<b>42,776,625.08</b>	<b>1.35</b>
<b>III. Instruments du marché monétaire</b>				
<i>Instruments du marché monétaire</i>				
<b>Allemagne</b>				
C. PAP. BAYERISCHE LDBK 13/07/22	EUR	20,000,000.00	20,029,072.00	0.63
TBI ALLEMAGNE 21/04/22 -SR-	EUR	35,000,000.00	35,014,409.50	1.10
			<b>55,043,481.50</b>	<b>1.73</b>
<b>Australie</b>				
C. PAP. BANK OF CHINA (SYDNEY) 06/04/22	EUR	10,000,000.00	10,000,489.00	0.31
C.PAP. EXPORT FINANCE & INSURANCE 03/05/22	USD	21,000,000.00	18,802,068.46	0.59
			<b>28,802,557.46</b>	<b>0.90</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Short-Term Money Market EUR (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Autriche</b>				
C. PAP. BUNDESIMMOBILIENGESELLSCHAFT 01/04/22	EUR	30,000,000.00	30,000,000.00	0.94
C.PAP. BUNDESIMMOBILIEN 01/06/22	EUR	30,000,000.00	30,027,297.00	0.95
			<b>60,027,297.00</b>	<b>1.89</b>
<b>Belgique</b>				
C.PAP. LVMH FINANCE BELGIQUE 26/05/22	EUR	35,000,000.00	35,024,675.00	1.10
C.PAP. PROXIMUS 24/06/22	EUR	30,000,000.00	30,030,564.00	0.95
CD SMBC (BELGIUM) 03/05/22	EUR	30,000,000.00	30,012,495.00	0.95
CD SMBC (BELGIUM) 19/04/22	EUR	30,000,000.00	30,007,068.00	0.95
			<b>125,074,802.00</b>	<b>3.95</b>
<b>Canada</b>				
C. PAP. TORONTO-DOMINION BANK 13/09/22	EUR	35,000,000.00	35,080,069.50	1.10
CD RBC (TORONTO) 14/03/23	EUR	30,000,000.00	29,987,910.00	0.94
CD RBC (TORONTO) 16/09/22	EUR	20,000,000.00	20,020,046.00	0.63
TBI CANADA 07/07/22 -SR-	CAD	30,000,000.00	21,541,600.40	0.68
TBI CANADA 31/03/22 -SR-	CAD	100,000,000.00	71,946,349.53	2.26
			<b>178,575,975.43</b>	<b>5.61</b>
<b>Corée du Sud</b>				
C. PAP. EX-IMPORT BANK OF KOREA 10/05/22	EUR	40,000,000.00	40,022,176.00	1.26
C. PAP. INDUSTRIAL BANK OF KOREA 14/06/22	EUR	12,500,000.00	12,510,485.00	0.39
C.PAP. EXP-IMP BANK OF KOREA 11/04/22	USD	50,000,000.00	44,777,148.09	1.41
CD KOOKMIN BANK 22/06/22	USD	20,000,000.00	17,871,788.98	0.56
CD WOORI BANK (UK) 01/04/22	EUR	4,000,000.00	4,000,000.00	0.13
CD WOORI BANK (UK) 25/08/22	EUR	12,500,000.00	12,509,412.50	0.39
			<b>131,691,010.57</b>	<b>4.14</b>
<b>Emirats Arabes Unis</b>				
C. PAP. ADCB 09/05/22	USD	35,000,000.00	31,322,786.42	0.99
C.PAP. ADCB 22/07/22	EUR	35,000,000.00	35,045,720.50	1.10
			<b>66,368,506.92</b>	<b>2.09</b>
<b>Etats-Unis</b>				
C.PAP. NTT FINANCE UK 22/04/22	USD	30,000,000.00	26,859,442.16	0.85
CD BANK OF KUWAIT NEW YORK 30/06/22	USD	15,000,000.00	13,451,174.79	0.42
			<b>40,310,616.95</b>	<b>1.27</b>
<b>Finlande</b>				
CD NORDEA BANK 16/09/22	EUR	30,000,000.00	30,058,092.00	0.95
			<b>30,058,092.00</b>	<b>0.95</b>
<b>France</b>				
C. PAP. BFCM 18/01/23	EUR	27,000,000.00	27,045,468.00	0.85
C. PAP. CRCAM ANJOU MAINE 07/04/22	EUR	29,000,000.00	29,002,459.20	0.91
C. PAP. CREDIT MUTUEL ARKEA 01/04/22	EUR	15,000,000.00	15,000,000.00	0.47
C. PAP. CREDIT MUTUEL ARKEA 11/05/22	EUR	10,000,000.00	10,005,570.00	0.32
C. PAP. IDF MOBILITES 02/06/22	EUR	10,000,000.00	10,007,465.00	0.32
C. PAP. IDF MOBILITES 14/04/22	EUR	20,000,000.00	20,003,158.00	0.63
C. PAP. ILE DE FRANCE MOBILITES 19/05/22	EUR	10,000,000.00	10,005,783.00	0.32

Les notes annexées font partie intégrante de ces états financiers.

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Short-Term Money Market EUR (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>France (suite)</b>				
C. PAP. R.T.E. 14/04/22	EUR	22,000,000.00	22,003,922.60	0.69
C. PAP. SCHNEIDER ELECTRIC 04/04/22	EUR	20,000,000.00	20,000,690.00	0.63
C.PAP. R.T.E. 25/04/22	EUR	10,000,000.00	10,003,276.00	0.32
TBI FRANCE 27/07/22 -SR-	EUR	50,000,000.00	50,106,215.00	1.58
			<b>223,184,006.80</b>	<b>7.04</b>
<b>Hong Kong</b>				
CD KOOKMIN BANK HK 29/07/22	USD	15,000,000.00	13,375,715.98	0.42
CD WOORI BANK (HONG KONG) 08/04/22	USD	15,000,000.00	13,434,686.82	0.42
			<b>26,810,402.80</b>	<b>0.84</b>
<b>Japon</b>				
C. PAP. CENTRAL NIPPON EXPRESSWAY 09/06/22	EUR	10,000,000.00	10,008,014.00	0.32
C. PAP. CENTRAL NIPPON EXPRESSWAY 13/04/22	EUR	30,000,000.00	30,004,251.00	0.94
C. PAP. CENTRAL NIPPON EXPRESSWAY 15/07/22	EUR	25,000,000.00	25,029,777.50	0.79
C. PAP. CHINA CONSTRUCTION BANK 01/06/22	EUR	10,000,000.00	10,003,694.00	0.32
TBI JAPON 13/06/22 -SR-	JPY	5,000,000,000.00	36,711,698.05	1.16
TBI JAPON 23/05/22 -SR-	JPY	3,000,000,000.00	22,025,477.25	0.69
TBI JAPON 30/05/22 -SR-	JPY	4,000,000,000.00	29,367,890.27	0.92
			<b>163,150,802.07</b>	<b>5.14</b>
<b>Luxembourg</b>				
CD ICBC LUX 25/07/22	EUR	15,000,000.00	15,008,896.50	0.47
			<b>15,008,896.50</b>	<b>0.47</b>
<b>Norvège</b>				
CD DNB BANK 10/03/23	EUR	25,000,000.00	25,044,490.00	0.79
			<b>25,044,490.00</b>	<b>0.79</b>
<b>Pays-Bas</b>				
C. PAP. ABB FINANCE 04/04/22	EUR	30,000,000.00	30,000,960.00	0.94
C. PAP. ABB FINANCE 08/04/22	EUR	20,000,000.00	20,001,490.00	0.63
C. PAP. TENNET HOLDING 11/04/22	EUR	10,000,000.00	10,001,139.00	0.31
C.PAP. PACCAR FINANCE 21/04/22	EUR	15,000,000.00	15,003,835.50	0.47
			<b>75,007,424.50</b>	<b>2.35</b>
<b>Royaume-Uni</b>				
C. PAP. BARCLAYS BANK 03/05/22	EUR	10,000,000.00	10,001,918.00	0.32
C. PAP. BARCLAYS BANK 09/05/22	EUR	35,000,000.00	35,007,973.00	1.10
C. PAP. KOOKMIN BANK 23/05/22	GBP	13,000,000.00	15,321,594.08	0.48
C. PAP. UBS LONDON 18/11/22	EUR	30,000,000.00	30,033,309.00	0.95
C.PAP. UBS LONDON 21/09/22	EUR	25,000,000.00	25,028,897.50	0.79
CD BANK OF MONTREAL 17/03/23	EUR	25,000,000.00	25,033,877.50	0.79
CD BARCLAYS BANK 31/03/22	EUR	30,000,000.00	30,000,000.00	0.94
CD ICBC (UK) 07/04/22	EUR	27,500,000.00	27,502,040.50	0.87
CD KEB HANA BANK 03/05/22	EUR	20,000,000.00	20,009,876.00	0.63
CD MITSUBISHI UFJ BANK UK 05/04/22	GBP	18,000,000.00	21,238,401.18	0.67
CD MITSUBISHI UFJ T&B 16/05/22	EUR	20,000,000.00	20,013,058.00	0.63

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Short-Term Money Market EUR (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Royaume-Uni (suite)</b>				
CD MITSUBISHI UFJ T&B 19/04/22	EUR	5,000,000.00	5,001,311.50	0.16
CD MITSUBISHI UFJ TRUST & BANKING 05/07/22	EUR	17,500,000.00	17,523,432.50	0.55
CD MITSUBISHI UFJ TRUST AND BANKING (UK) 04/04/22	EUR	17,500,000.00	17,500,770.00	0.55
CD MITSUBISHI UFJ TRUST AND BANKING (UK) 04/04/22	GBP	18,000,000.00	21,238,762.26	0.67
CD MIZUHO BANK (UK) 15/06/22	GBP	34,000,000.00	40,044,030.43	1.26
CD MUFG BANK (LONDON) 28/04/22	GBP	14,000,000.00	16,510,683.22	0.52
CD NATIONAL AUSTRALIA BANK 23/09/22	EUR	40,000,000.00	40,051,748.00	1.26
CD QATAR NATIONAL BANK 140422 /-S/R-	EUR	24,000,000.00	24,002,940.00	0.76
CD QATAR NATIONAL BANK 18/01/23	USD	15,000,000.00	13,212,007.83	0.42
CD QATAR NATIONAL BANK 19/07/22	EUR	15,000,000.00	15,014,356.50	0.47
CD QATAR NATIONAL BANK 23/01/23	USD	25,000,000.00	22,010,623.91	0.69
CD QATAR NATIONAL BANK 27/07/22	EUR	18,000,000.00	18,018,302.40	0.57
CD RBC (TORONTO) 15/09/22	EUR	40,000,000.00	40,040,072.00	1.26
CD SHINHAN BANK (UK) 10/05/22	EUR	10,000,000.00	10,005,111.00	0.32
CD TORONTO-DOMINION BANK (UK) 15/07/22	EUR	20,000,000.00	20,021,110.00	0.63
CD UBS LONDON 09/12/22	USD	35,000,000.00	30,916,990.88	0.97
			<b>610,303,197.19</b>	<b>19.23</b>
<b>Singapour</b>				
C.PAP. DBS BANK HONG KONG 17/06/22	USD	50,000,000.00	44,687,345.61	1.41
TBI SINGAPOUR 03/05/22 -SR-	SGD	25,000,000.00	16,544,237.41	0.52
TBI SINGAPOUR 09/08/22 -SR-	SGD	35,000,000.00	23,105,496.10	0.73
TBI SINGAPOUR 17/05/22 -SR-	SGD	10,000,000.00	6,615,509.69	0.21
TBI SINGAPOUR 26/07/22 -SR-	SGD	30,000,000.00	19,810,074.79	0.62
TBI SINGAPOUR 26/07/22 -SR-	SGD	15,000,000.00	9,905,335.39	0.31
TBI SINGAPOUR 31/05/22 -SR-	SGD	30,000,000.00	19,840,072.59	0.62
			<b>140,508,071.58</b>	<b>4.42</b>
<b>Suède</b>				
C. PAP. SVENSKA HANDELSBANKEN 28/06/22	EUR	25,000,000.00	25,032,327.50	0.79
C. PAP. SVENSKA HANDELSBANKEN 29/07/22	EUR	20,000,000.00	20,033,310.00	0.63
C.PAP. SEB 17/06/22	EUR	20,000,000.00	20,024,932.00	0.63
C.PAP. SVENSKA HANDELSBANKEN 26/05/22	EUR	30,000,000.00	30,024,765.00	0.95
			<b>95,115,334.50</b>	<b>3.00</b>
<b>Suisse</b>				
CD ZUERCHER KANTONALBANK 17/06/22	EUR	30,000,000.00	30,031,587.00	0.95
			<b>30,031,587.00</b>	<b>0.95</b>
<b>TOTAL III.</b>			<b>2,120,116,552.77</b>	<b>66.76</b>
<b>Total du portefeuille-titres</b>			<b>2,946,491,314.12</b>	<b>92.80</b>
Avoirs en banque			80,750,804.45	2.54
Dépôts bancaires			146,000,000.00	4.60
Autres actifs nets			1,831,918.74	0.06
<b>Total des actifs nets</b>			<b>3,175,074,037.31</b>	<b>100.00</b>

Les notes annexées font partie intégrante de ces états financiers.

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Short-Term Money Market EUR

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

Royaume-Uni	20.88
Canada	9.94
France	8.46
Suisse	6.60
Singapour	6.10
Japon	5.57
Corée du Sud	5.13
Australie	4.42
Belgique	3.95
Etats-Unis	3.44
Allemagne	3.30
Suède	3.00
Pays-Bas	2.90
Emirats Arabes Unis	2.09
Autriche	1.89
Finlande	1.76
Norvège	1.15
Luxembourg	1.13
Hong Kong	0.84
Chine	0.17
Iles Vierges britanniques	0.08
	<b>92.80</b>

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Banques et organismes de crédit	64.09
Obligations d'états ou de villes	12.38
Holdings et sociétés financières	5.80
Construction et matériaux de construction	2.05
Immobilier	1.89
Institutions publiques sans but lucratif	1.59
Communications	1.27
Produits d'investissement divers	1.10
Services publics	1.01
Equipements électriques et électroniques	0.71
Commerce de détail et grands magasins	0.55
Biens de consommation divers	0.36
	<b>92.80</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en JPY) Pictet - Short-Term Money Market JPY

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Australie</b>				
4.00% OPTUS FINANCE 15/22 -SR-	AUD	6,100,000.00	564,161,649.00	2.67
			<b>564,161,649.00</b>	<b>2.67</b>
<b>Canada</b>				
1.83% BANK OF NOVA SCOTIA 17/22 -SR-	CAD	1,090,000.00	106,919,783.00	0.51
2.09% CATERPILLAR FINANCIAL SERVICES 19/22 -SR-	CAD	2,000,000.00	196,583,803.00	0.93
2.10% HSBC BANK CANADA 17/22 -SR-	CAD	2,000,000.00	196,570,651.00	0.93
2.36% RBC MONTREAL 17/22 -SR-	CAD	1,000,000.00	98,445,568.00	0.47
2.70% JOHN DEERE CANADA FUNDING 18/23 -SR-	CAD	2,000,000.00	197,612,377.00	0.94
3.05% DAIMLER CANADA FINANCE 18/22 -SR-	CAD	2,165,000.00	212,770,988.00	1.01
			<b>1,008,903,170.00</b>	<b>4.79</b>
<b>Chine</b>				
0.625% CHINA DEVELOPMENT BANK 18/22 -SR-	EUR	850,000.00	116,237,354.00	0.55
			<b>116,237,354.00</b>	<b>0.55</b>
<b>Corée du Sud</b>				
0.00% CD KOOKMIN BANK 22/23 -SR-	USD	2,600,000.00	315,050,517.00	1.49
0.00% NONGHYUP BANK 21/22 -SR-	EUR	1,200,000.00	163,624,933.00	0.78
0.81% NONGHYUP BANK 22/23 -SR-	USD	1,000,000.00	120,867,189.00	0.57
2.55% KOREA DEVELOPMENT BANK 16/22 -SR-	AUD	646,000.00	59,597,949.00	0.28
			<b>659,140,588.00</b>	<b>3.12</b>
<b>Finlande</b>				
0.295% NORDEA BANK 19/22 -SR-S	SEK	20,000,000.00	263,794,321.00	1.25
0.56% NORDEA BANK 18/22 -SR-	SEK	15,000,000.00	197,841,705.00	0.94
1.75% NORDEA BK 12/22 -SR-	JPY	200,000,000.00	200,648,000.00	0.95
			<b>662,284,026.00</b>	<b>3.14</b>
<b>France</b>				
0.202% CREDIT AGRICOLE 17/22 -SR-	JPY	400,000,000.00	399,932,000.00	1.90
0.214% BPCE 17/22 -SR-	JPY	200,000,000.00	199,980,000.00	0.95
3.03% BPCE 12/22 -SR-	EUR	290,000.00	40,130,477.00	0.19
3.15% CREDIT AGRICOLE 12/22 -SR-	EUR	650,000.00	90,112,846.00	0.43
			<b>730,155,323.00</b>	<b>3.47</b>
<b>Japon</b>				
0.43% CENTRAL NIPPON EXPRESS 21/22 -SR-	USD	5,000,000.00	609,467,650.00	2.88
2.77% MIZUHO BK 17/22 -SR-	AUD	3,268,000.00	301,895,420.00	1.43
			<b>911,363,070.00</b>	<b>4.31</b>

## Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en JPY) Pictet - Short-Term Money Market JPY (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Nouvelle Zélande</b>				
4.30% TRANSPower (NEW-ZEALAND) 15/22 - SR-S	NZD	1,000,000.00	85,871,544.00	0.41
			<b>85,871,544.00</b>	<b>0.41</b>
<b>Pays-Bas</b>				
2.41% RABOBANK UA 17/22 -SR-	AUD	430,000.00	39,595,684.00	0.19
2.74% RABOBANK UA 16/22 -SR-	AUD	449,000.00	41,395,720.00	0.20
			<b>80,991,404.00</b>	<b>0.39</b>
<b>Royaume-Uni</b>				
0.737% NATWEST MKT 19/22 -SR-	JPY	400,000,000.00	400,415,280.00	1.90
			<b>400,415,280.00</b>	<b>1.90</b>
<b>Singapour</b>				
0.25% ICBC SINGAPORE 19/22 -SR-	EUR	4,000,000.00	544,980,638.00	2.58
			<b>544,980,638.00</b>	<b>2.58</b>
<b>Suisse</b>				
0.00% BERNER KANTONALBANK 22/22 -SR-	CHF	3,000,000.00	397,390,629.00	1.88
0.00% CITY LAUSANNE 21/22 -SR-	CHF	4,000,000.00	529,377,913.00	2.51
0.00% RAIFFEISEN 22/210422 -SR-	CHF	3,000,000.00	396,995,612.00	1.88
0.00% ROCHE KAPITALMARKT 22/22 -SR-	CHF	3,000,000.00	397,993,891.00	1.89
			<b>1,721,758,045.00</b>	<b>8.16</b>
<b>TOTAL I.</b>			<b>7,486,262,091.00</b>	<b>35.49</b>
<b>II. Instruments du marché monétaire</b>				
<i>Instruments du marché monétaire</i>				
<b>Allemagne</b>				
C. PAP. HONDA BANK GMBH 11/05/22	EUR	2,000,000.00	272,581,643.00	1.29
C. PAP. HONDA BANK GMBH 28/04/22	EUR	1,500,000.00	204,400,985.00	0.97
			<b>476,982,628.00</b>	<b>2.26</b>
<b>Belgique</b>				
CD BELFIUS BANK 14/07/22	CHF	4,000,000.00	530,175,753.00	2.51
			<b>530,175,753.00</b>	<b>2.51</b>
<b>Corée du Sud</b>				
CD KOOKMIN BANK 22/06/22	USD	2,000,000.00	243,484,634.00	1.15
CD WOORI BANK (UK) 01/04/22	EUR	3,000,000.00	408,670,827.00	1.94
CD WOORI BANK LONDON 30/11/22	EUR	500,000.00	67,955,093.00	0.32
			<b>720,110,554.00</b>	<b>3.41</b>
<b>Emirats Arabes Unis</b>				
C. PAP. ABU DHABI COMMERCIAL BANK 18/08/22	USD	3,000,000.00	364,200,451.00	1.73
C.PAP. ADCB 22/07/22	EUR	2,000,000.00	272,796,168.00	1.29
			<b>636,996,619.00</b>	<b>3.02</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en JPY)**  
**Pictet - Short-Term Money Market JPY (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Etats-Unis</b>				
C.PAP. NTT FINANCE UK 22/04/22	USD	1,000,000.00	121,971,436.00	0.58
			<b>121,971,436.00</b>	<b>0.58</b>
<b>France</b>				
C. PAP. BANK OF CHINA (FR) 11/04/22	EUR	3,000,000.00	408,704,338.00	1.94
C. PAP. ILE DE FRANCE MOBILITES 19/05/22	EUR	2,000,000.00	272,594,912.00	1.29
C. PAP. LEGRAND FRANCE 05/04/22	EUR	2,000,000.00	272,449,343.00	1.29
C. PAP. SCHNEIDER ELECTRIC 04/04/22	EUR	3,000,000.00	408,670,827.00	1.94
			<b>1,362,419,420.00</b>	<b>6.46</b>
<b>Japon</b>				
CD CHINA CONSTRUCTION BANK (JP) 17/05/22 - SR-	JPY	250,000,000.00	249,991,200.00	1.18
TBI JAPON 06/06/22 -SR-	JPY	591,300,000.00	591,400,521.00	2.80
TBI JAPON 16/05/22 -SR-	JPY	500,000,000.00	500,055,000.00	2.37
TBI JAPON 23/05/22 -SR-	JPY	300,000,000.00	300,039,000.00	1.42
TBI JAPON 25/04/22 -SR-	JPY	125,750,000.00	125,757,545.00	0.60
TBI JAPON 27/06/22 -SR-	JPY	300,000,000.00	300,066,000.00	1.42
TBI JAPON 30/05/22 -SR-	JPY	300,000,000.00	300,045,000.00	1.42
			<b>2,367,354,266.00</b>	<b>11.21</b>
<b>Pays-Bas</b>				
C. PAP. ABB FINANCE 03/05/22	EUR	3,000,000.00	408,795,431.00	1.94
C. PAP. TENNET HOLDING 11/04/22	EUR	2,000,000.00	272,468,959.00	1.29
C. PAP. WURTH FINANCE INTERNATIONAL 12/08/22	EUR	2,000,000.00	272,779,576.00	1.29
C.PAP. TENNET HOLDING 30/05/22	EUR	3,000,000.00	408,928,903.00	1.94
			<b>1,362,972,869.00</b>	<b>6.46</b>
<b>Royaume-Uni</b>				
C. PAP. HITACHI (UK) 18/05/22	EUR	4,000,000.00	545,125,635.00	2.58
C. PAP. SHINHAN BANK UK 13/05/22	EUR	2,000,000.00	272,586,466.00	1.29
CD AGRICULTURAL BANK LONDON 17/06/22	EUR	3,000,000.00	408,857,549.00	1.94
CD BANK OF EAST ASIA 27/04/22	EUR	2,000,000.00	272,548,841.00	1.29
CD EMIRATES LONDON 19/04/22	EUR	1,500,000.00	204,377,834.00	0.97
CD MITSUBISHI UFJ BANK UK 05/04/22	GBP	2,000,000.00	321,479,704.00	1.52
CD MIZUHO BANK (UK) 15/06/22	GBP	3,000,000.00	481,364,132.00	2.28
CD QATAR NATIONAL BANK 18/01/23	USD	1,000,000.00	120,016,269.00	0.57
CD QATAR NATIONAL BANK 20/04/22	EUR	4,000,000.00	544,976,443.00	2.58
CD RBC (TORONTO) 15/09/22	EUR	2,000,000.00	272,719,583.00	1.29
			<b>3,444,052,456.00</b>	<b>16.31</b>
<b>Singapour</b>				
TBI SINGAPOUR 17/05/22 -SR-	SGD	4,000,000.00	360,475,442.00	1.71
TBI SINGAPOUR 26/07/22 -SR-	SGD	3,000,000.00	269,868,106.00	1.28
			<b>630,343,548.00</b>	<b>2.99</b>
<b>Suède</b>				
C.PAP. SEB 20/06/22	EUR	2,000,000.00	272,786,851.00	1.29
			<b>272,786,851.00</b>	<b>1.29</b>
<b>TOTAL II.</b>			<b>11,926,166,400.00</b>	<b>56.50</b>

Les notes annexées font partie intégrante de ces états financiers.

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en JPY)  
Pictet - Short-Term Money Market JPY (suite)

DESCRIPTION	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Total du portefeuille-titres</b>	<b>19,412,428,491.00</b>	<b>91.99</b>
Avoirs en banque	1,551,602,185.00	7.35
Dépôts bancaires	1,003,000,000.00	4.75
Autres passifs nets	-864,784,342.00	-4.09
<b>Total des actifs nets</b>	<b>21,102,246,334.00</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Short-Term Money Market JPY

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

Royaume-Uni	18.21
Japon	15.52
France	9.93
Suisse	8.16
Pays-Bas	6.85
Corée du Sud	6.53
Singapour	5.57
Canada	4.79
Finlande	3.14
Emirats Arabes Unis	3.02
Australie	2.67
Belgique	2.51
Allemagne	2.26
Suède	1.29
Etats-Unis	0.58
Chine	0.55
Nouvelle Zélande	0.41
	<b>91.99</b>

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Banques et organismes de crédit	52.17
Holdings et sociétés financières	16.48
Obligations d'états ou de villes	15.53
Equipements électriques et électroniques	3.64
Construction et matériaux de construction	2.88
Institutions publiques sans but lucratif	1.29
	<b>91.99</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Sovereign Short-Term Money Market USD**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<b>Obligations</b>				
<b>Allemagne</b>				
0.00% K.F.W. 17/22 -SR-	EUR	5,252,000.00	5,866,437.48	2.23
0.00% K.F.W. 19/22 -SR-S	EUR	8,500,000.00	9,502,894.39	3.62
0.625% FMS WERTMANAGEMENT 20/22 -SR-	USD	5,000,000.00	5,000,210.50	1.90
2.90% K.F.W. 17/22 -SR-	AUD	4,500,000.00	3,402,059.20	1.30
3.075% FMS WERTMANAGEMENT 12/22 -SR-	SEK	35,000,000.00	3,803,169.03	1.45
			<b>27,574,770.60</b>	<b>10.50</b>
<b>Canada</b>				
FRN EXPORT DEVELOPMENT CANADA 21/22 -SR-	USD	9,000,000.00	8,995,409.10	3.43
			<b>8,995,409.10</b>	<b>3.43</b>
<b>Etats-Unis</b>				
0.50% INTERNATIONAL FINANCE 03/23 -SR-	USD	1,100,000.00	1,086,438.76	0.41
			<b>1,086,438.76</b>	<b>0.41</b>
<b>Finlande</b>				
5.00% NORDIC INVESTMENT BANK 12/22 -SR-	AUD	12,464,000.00	9,401,442.95	3.58
			<b>9,401,442.95</b>	<b>3.58</b>
<b>Philippines</b>				
0.625% ASIAN DEVELOPMENT BANK 20/22 -SR-	USD	7,500,000.00	7,500,257.25	2.86
			<b>7,500,257.25</b>	<b>2.86</b>
<b>Singapour</b>				
0.00% SINGAPOUR 21/22 -SR-	SGD	6,000,000.00	4,435,502.32	1.69
			<b>4,435,502.32</b>	<b>1.69</b>
<b>Suisse</b>				
0.00% SUISSE 22/22 -SR-	CHF	7,000,000.00	7,595,359.75	2.89
0.00% SUISSE 22/22 -SR- S3.0733	CHF	7,000,000.00	7,597,714.84	2.89
0.00% SUISSE 22/22 -SR- S3.0734	CHF	7,000,000.00	7,599,070.37	2.89
0.00% SUISSE 22/22 -SR- S3.0736	CHF	9,000,000.00	9,772,992.95	3.72
			<b>32,565,137.91</b>	<b>12.39</b>
<b>TOTAL I.</b>			<b>91,558,958.89</b>	<b>34.86</b>

Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)  
Pictet - Sovereign Short-Term Money Market USD (suite)

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>II. Instruments du marché monétaire</b>				
<i>Instruments du marché monétaire</i>				
<b>Allemagne</b>				
C. PAP. FMS WERTMANAGEMENT 10/05/22	EUR	7,000,000.00	7,821,294.27	2.98
C. PAP. FMS WERTMANAGEMENT 12/04/22	GBP	5,000,000.00	6,585,531.10	2.51
C. PAP. K.F.W. 11/04/22	EUR	5,000,000.00	5,583,509.36	2.13
C.PAP. LANDWIRTSCHAFTLISCHE RENTENBANK 19/04/22	GBP	5,000,000.00	6,584,574.67	2.51
TBI ALLEMAGNE 21/04/22 -SR-	EUR	10,000,000.00	11,169,096.42	4.26
			<b>37,744,005.82</b>	<b>14.39</b>
<b>Australie</b>				
C. PAP. EXPORT FINANCE & INSURANCE 11/07/22	USD	6,000,000.00	5,984,320.20	2.28
C. PAP. EXPORT FINANCE & INSURANCE 15/06/22	EUR	6,500,000.00	7,265,247.97	2.77
C. PAP. EXPORT FINANCE & INSURANCE 25/05/22	USD	4,000,000.00	3,996,331.20	1.52
C. PAP. EXPORT FINANCE & INSURANCE 31/03/22	USD	7,000,000.00	7,000,000.00	2.67
C.PAP. EXPORT FINANCE & INSURANCE 15/09/22	USD	7,000,000.00	6,960,266.60	2.65
			<b>31,206,165.97</b>	<b>11.89</b>
<b>Canada</b>				
TBI CANADA 07/07/22 -SR-	CAD	6,000,000.00	4,810,024.73	1.83
TBI CANADA 12/05/22 -SR-	CAD	7,000,000.00	5,619,595.43	2.14
TBI CANADA 14/04/22 -SR-	CAD	13,000,000.00	10,440,620.60	3.99
TBI CANADA 26/05/22 -SR-	CAD	8,000,000.00	6,420,595.51	2.45
TBI CANADA 28/04/22 -SR-	CAD	5,000,000.00	4,014,920.47	1.53
TBI CANADA 31/03/22 -SR-	CAD	9,000,000.00	7,229,206.33	2.75
			<b>38,534,963.07</b>	<b>14.69</b>
<b>Danemark</b>				
TBI DANEMARK 01/06/22 -SR-	DKK	85,000,000.00	12,771,800.22	4.87
			<b>12,771,800.22</b>	<b>4.87</b>
<b>Etats-Unis</b>				
C.PAP. K.F.W. INTERNATIONAL 24/06/22	EUR	7,000,000.00	7,828,285.70	2.98
TBI ETATS-UNIS 07/04/22 -SR-	USD	3,000,000.00	2,999,948.40	1.14
			<b>10,828,234.10</b>	<b>4.12</b>
<b>Singapour</b>				
TBI SINGAPOUR 03/05/22 -SR-	SGD	4,000,000.00	2,955,330.69	1.13
TBI SINGAPOUR 09/08/22 -SR-	SGD	6,000,000.00	4,422,194.61	1.68
TBI SINGAPOUR 19/04/22 -SR-	SGD	8,000,000.00	5,912,435.74	2.25
TBI SINGAPOUR 20/09/22 -SR-	SGD	6,000,000.00	4,417,891.79	1.68
TBI SINGAPOUR 26/07/22 -SR-	SGD	4,000,000.00	2,949,016.92	1.12
TBI SINGAPOUR 31/05/22 -SR-	SGD	1,000,000.00	738,348.42	0.28
			<b>21,395,218.17</b>	<b>8.14</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en USD)**  
**Pictet - Sovereign Short-Term Money Market USD (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Suisse</b>				
TBI SUISSE 07/04/22 -SR- S3.0727	CHF	3,000,000.00	3,253,164.48	1.24
TBI SUISSE 12/05/22 -SR- S6.4841	CHF	3,950,000.00	4,286,615.98	1.63
TBI SUISSE 14/04/22 -SR- S3.0728	CHF	3,600,000.00	3,904,394.19	1.49
			<b>11,444,174.65</b>	<b>4.36</b>
<b>TOTAL II.</b>			<b>163,924,562.00</b>	<b>62.46</b>
<b>Total du portefeuille-titres</b>			<b>255,483,520.89</b>	<b>97.32</b>
Avoirs en banque			7,658,335.04	2.92
Autres passifs nets			-613,748.60	-0.24
<b>Total des actifs nets</b>			<b>262,528,107.33</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Sovereign Short-Term Money Market USD

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

Allemagne	24.89
Canada	18.12
Suisse	16.75
Australie	11.89
Singapour	9.83
Danemark	4.87
Etats-Unis	4.53
Finlande	3.58
Philippines	2.86
	<b>97.32</b>

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Obligations d'états ou de villes	58.39
Holdings et sociétés financières	15.32
Banques et organismes de crédit	14.77
Institutions publiques sans but lucratif	8.84
	<b>97.32</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Sovereign Short-Term Money Market EUR**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>I. Valeurs mobilières admises à la cote officielle d'une bourse de valeurs ou sur un autre marché réglementé</b>				
<i>Obligations</i>				
<b>Allemagne</b>				
FRN K.F.W. 19/22 -SR-	EUR	2,200,000.00	2,228,617.82	0.41
0.00% K.F.W. 17/22 -SR-	EUR	303,000.00	303,146.86	0.06
0.00% K.F.W. 19/22 -SR-S	EUR	23,000,000.00	23,031,675.60	4.28
0.625% K.F.W. 15/22 -SR-	EUR	10,158,000.00	10,188,513.62	1.89
2.90% K.F.W. 17/22 -SR-	AUD	12,989,000.00	8,795,605.10	1.63
			<b>44,547,559.00</b>	<b>8.27</b>
<b>Etats-Unis</b>				
2.80% INTERNATIONAL FINANCE 17/22 -SR-	AUD	13,400,000.00	9,107,598.68	1.69
3.75% I.A.D.B. 12/22 -SR-	AUD	8,000,000.00	5,448,347.06	1.01
			<b>14,555,945.74</b>	<b>2.70</b>
<b>Finlande</b>				
5.00% NORDIC INVESTMENT BANK 12/22 -SR-	AUD	30,234,000.00	20,426,470.72	3.79
			<b>20,426,470.72</b>	<b>3.79</b>
<b>Philippines</b>				
0.625% ASIAN DEVELOPMENT BANK 20/22 -SR-	USD	10,000,000.00	8,957,267.59	1.66
			<b>8,957,267.59</b>	<b>1.66</b>
<b>Singapour</b>				
0.00% SINGAPOUR 21/22 -SR-	SGD	8,000,000.00	5,297,149.13	0.98
			<b>5,297,149.13</b>	<b>0.98</b>
<b>Suisse</b>				
0.00% SUISSE 22/22 -SR-	CHF	18,000,000.00	17,493,772.18	3.25
0.00% SUISSE 22/22 -SR- S3.0732	CHF	12,900,000.00	12,562,170.24	2.33
0.00% SUISSE 22/22 -SR- S3.0733	CHF	14,000,000.00	13,610,486.14	2.53
0.00% SUISSE 22/22 -SR- S3.0734	CHF	10,000,000.00	9,723,510.30	1.81
0.00% SUISSE 22/22 -SR- S3.0736	CHF	15,000,000.00	14,589,385.08	2.71
0.00% SUISSE 22/22 -SR- S6.0739	CHF	6,000,000.00	5,847,796.55	1.09
			<b>73,827,120.49</b>	<b>13.72</b>
<b>TOTAL I.</b>			<b>167,611,512.67</b>	<b>31.12</b>
<b>II. Instruments du marché monétaire</b>				
<i>Instruments du marché monétaire</i>				
<b>Allemagne</b>				
C. PAP. FMS WERTMANAGEMENT 10/05/22	EUR	15,000,000.00	15,011,793.00	2.79
C. PAP. FMS WERTMANAGEMENT 12/04/22	GBP	8,500,000.00	10,027,678.33	1.86
C. PAP. K.F.W. 11/04/22	EUR	11,000,000.00	11,002,481.60	2.04

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Sovereign Short-Term Money Market EUR (suite)**

DESCRIPTION	DEVISE	NOMINAL	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Allemagne (suite)</b>				
C.PAP. LANDWIRTSCHAFTLISCHE RENTENBANK 19/04/22	GBP	13,000,000.00	15,334,221.86	2.85
TBI ALLEMAGNE 21/04/22 -SR-	EUR	24,000,000.00	24,009,880.80	4.46
TBI ALLEMAGNE 22/06/22 -SR-	EUR	10,000,000.00	10,015,089.00	1.86
			<b>85,401,144.59</b>	<b>15.86</b>
<b>Australie</b>				
C. PAP. EXPORT FINANCE & INSURANCE 01/06/22	USD	10,000,000.00	8,946,908.86	1.66
C. PAP. EXPORT FINANCE & INSURANCE 11/07/22	USD	12,000,000.00	10,720,263.77	1.99
C. PAP. EXPORT FINANCE & INSURANCE 15/06/22	EUR	11,000,000.00	11,012,615.90	2.04
C. PAP. EXPORT FINANCE & INSURANCE 25/05/22	USD	13,500,000.00	12,080,805.80	2.24
C.PAP. EXPORT FINANCE & INSURANCE 03/05/22	USD	13,000,000.00	11,639,375.72	2.16
			<b>54,399,970.05</b>	<b>10.09</b>
<b>Canada</b>				
TBI CANADA 07/07/22 -SR-	CAD	15,000,000.00	10,770,800.20	2.00
TBI CANADA 14/04/22 -SR-	CAD	20,000,000.00	14,387,111.51	2.67
TBI CANADA 26/05/22 -SR-	CAD	15,000,000.00	10,782,941.15	2.00
TBI CANADA 28/04/22 -SR-	CAD	14,000,000.00	10,069,215.37	1.87
TBI CANADA 31/03/22 -SR-	CAD	25,000,000.00	17,986,587.38	3.34
			<b>63,996,655.61</b>	<b>11.88</b>
<b>Danemark</b>				
TBI DANEMARK 01/06/22 -SR-	DKK	360,000,000.00	48,450,285.89	9.00
			<b>48,450,285.89</b>	<b>9.00</b>
<b>Etats-Unis</b>				
C.PAP. K.F.W. INTERNATIONAL 24/06/22	EUR	15,000,000.00	15,025,212.00	2.79
			<b>15,025,212.00</b>	<b>2.79</b>
<b>Pays-Bas</b>				
TBI PAYS-BAS 30/05/22 -SR-	EUR	15,000,000.00	15,017,976.00	2.79
			<b>15,017,976.00</b>	<b>2.79</b>
<b>Singapour</b>				
TBI SINGAPOUR 09/08/22 -SR-	SGD	10,000,000.00	6,601,570.31	1.23
TBI SINGAPOUR 19/04/22 -SR-	SGD	15,000,000.00	9,929,522.36	1.84
TBI SINGAPOUR 20/09/22 -SR-	SGD	12,000,000.00	7,914,176.33	1.47
TBI SINGAPOUR 26/07/22 -SR-	SGD	12,000,000.00	7,924,268.31	1.47
TBI SINGAPOUR 31/05/22 -SR-	SGD	8,000,000.00	5,290,686.03	0.98
			<b>37,660,223.34</b>	<b>6.99</b>
<b>Suisse</b>				
TBI SUISSE 07/04/22 -SR- S3.0727	CHF	3,000,000.00	2,913,846.53	0.54
TBI SUISSE 12/05/22 -SR- S6.4841	CHF	8,000,000.00	7,776,212.54	1.44
			<b>10,690,059.07</b>	<b>1.98</b>
<b>TOTAL II.</b>			<b>330,641,526.55</b>	<b>61.38</b>

**Etat du portefeuille-titres et autres actifs nets au 31 mars 2022 (exprimé en EUR)**  
**Pictet - Sovereign Short-Term Money Market EUR (suite)**

DESCRIPTION	VALEUR D'EVALUATION (NOTE 2)	% DES ACTIFS NETS
<b>Total du portefeuille-titres</b>	<b>498,253,039.22</b>	<b>92.50</b>
Avoirs en banque	28,223,620.10	5.24
Dépôts bancaires	15,000,000.00	2.78
Autres passifs nets	-2,813,851.66	-0.52
<b>Total des actifs nets</b>	<b>538,662,807.66</b>	<b>100.00</b>

## Répartition géographique et économique du portefeuille-titres au 31 mars 2022

### Pictet - Sovereign Short-Term Money Market EUR

#### REPARTITION GEOGRAPHIQUE (EN % DES ACTIFS NETS)

Allemagne	24.13
Suisse	15.70
Canada	11.88
Australie	10.09
Danemark	9.00
Singapour	7.97
Etats-Unis	5.49
Finlande	3.79
Pays-Bas	2.79
Philippines	1.66
	<b>92.50</b>

#### REPARTITION ECONOMIQUE (EN % DES ACTIFS NETS)

Obligations d'états ou de villes	61.81
Banques et organismes de crédit	15.95
Holdings et sociétés financières	10.09
Institutions publiques sans but lucratif	4.65
	<b>92.50</b>

## 1. Généralités

Pictet (la "SICAV") est une Société d'Investissement à Capital Variable (SICAV) de droit luxembourgeois, soumise aux dispositions de la Partie I de la loi modifiée du 17 décembre 2010 régissant les Organismes de Placement Collectif en Valeurs Mobilières (la "Loi de 2010").

La SICAV a été constituée le 20 septembre 1991 pour une durée indéterminée sous le nom de Pictet Umbrella Fund et ses statuts ont été publiés dans le Mémorial C, Recueil des Sociétés et Associations du Grand-Duché de Luxembourg, le 29 octobre 1991. Les statuts ont été modifiés pour la dernière fois par acte notarié le 9 janvier 2019 et publiés dans le Recueil des Sociétés et Associations du Grand-Duché de Luxembourg le 7 mars 2019.

La SICAV est inscrite au Registre de commerce et des sociétés de Luxembourg sous le numéro B38034.

Pictet Asset Management (Europe) S.A., société anonyme ayant son siège social à Luxembourg, 15, avenue J.F. Kennedy, L-1855 Luxembourg, a été désignée comme Société de Gestion de la SICAV à compter du 8 décembre 2005. Il s'agit d'une société de gestion au sens du chapitre 15 de la Loi de 2010.

### *Compartiments actifs*

Au 31 mars 2022, la SICAV comprend les 70 compartiments suivants :

Pictet - EUR Bonds	libellé en euros (EUR)
Pictet - USD Government Bonds	libellé en dollars U.S. (USD)
Pictet - EUR Corporate Bonds	libellé en euros (EUR)
Pictet - Global Emerging Debt	libellé en dollars U.S. (USD)
Pictet - Global Bonds	libellé en euros (EUR)
Pictet - EUR High Yield	libellé en euros (EUR)
Pictet - EUR Short Mid-Term Bonds	libellé en euros (EUR)
Pictet - USD Short Mid-Term Bonds	libellé en dollars U.S. (USD)
Pictet - CHF Bonds	libellé en francs suisses (CHF)
Pictet - EUR Government Bonds	libellé en euros (EUR)
Pictet - Emerging Local Currency Debt	libellé en dollars U.S. (USD)
Pictet - Asian Local Currency Debt	libellé en dollars U.S. (USD)
Pictet - Short-Term Emerging Local Currency Debt	libellé en dollars U.S. (USD)
Pictet - Global High Yield	libellé en dollars U.S. (USD)
Pictet - Global Sustainable Credit	libellé en dollars U.S. (USD)
Pictet - EUR Short Term High Yield	libellé en euros (EUR)
Pictet - Emerging Corporate Bonds	libellé en dollars U.S. (USD)
Pictet - EUR Short Term Corporate Bonds	libellé en euros (EUR)
Pictet - Short Term Emerging Corporate Bonds	libellé en dollars U.S. (USD)
Pictet - Chinese Local Currency Debt	libellé en renminbis offshore (CNH)
Pictet - Absolute Return Fixed Income	libellé en dollars U.S. (USD)
Pictet - Global Fixed Income Opportunities	libellé en dollars U.S. (USD)
Pictet - Ultra Short-Term Bonds USD	libellé en dollars U.S. (USD)
Pictet - Ultra Short-Term Bonds EUR	libellé en euros (EUR)
Pictet - Sustainable Emerging Debt Blend	libellé en dollars U.S. (USD)
Pictet - Strategic Credit	libellé en dollars U.S. (USD)

## Notes aux états financiers au 31 mars 2022 (suite)

Pictet - Family	libellé en dollars U.S. (USD)
Pictet - Emerging Markets	libellé en dollars U.S. (USD)
Pictet - Europe Index	libellé en euros (EUR)
Pictet - USA Index	libellé en dollars U.S. (USD)
Pictet - Quest Europe Sustainable Equities	libellé en euros (EUR)
Pictet - Japan Index	libellé en yens (JPY)
Pictet - Pacific Ex Japan Index	libellé en dollars U.S. (USD)
Pictet - Digital	libellé en dollars U.S. (USD)
Pictet - Biotech	libellé en dollars U.S. (USD)
Pictet - Premium Brands	libellé en euros (EUR)
Pictet - Water	libellé en euros (EUR)
Pictet - Indian Equities	libellé en dollars U.S. (USD)
Pictet - Japanese Equity Opportunities	libellé en yens (JPY)
Pictet - Asian Equities Ex Japan	libellé en dollars U.S. (USD)
Pictet - China Equities	libellé en dollars U.S. (USD)
Pictet - Japanese Equity Selection	libellé en yens (JPY)
Pictet - Health	libellé en dollars U.S. (USD)
Pictet - Emerging Markets Index	libellé en dollars U.S. (USD)
Pictet - Euroland Index	libellé en euros (EUR)
Pictet - Security	libellé en dollars U.S. (USD)
Pictet - Clean Energy	libellé en dollars U.S. (USD)
Pictet - Russian Equities	libellé en dollars U.S. (USD)
Pictet - Timber	libellé en dollars U.S. (USD)
Pictet - Nutrition	libellé en euros (EUR)
Pictet - Global Megatrend Selection	libellé en dollars U.S. (USD)
Pictet - Global Environmental Opportunities	libellé en euros (EUR)
Pictet - SmartCity	libellé en euros (EUR)
Pictet - China Index	libellé en dollars U.S. (USD)
Pictet - Quest Emerging Sustainable Equities	libellé en dollars U.S. (USD)
Pictet - Quest Global Sustainable Equities (note 1)	libellé en dollars U.S. (USD)
Pictet - Robotics	libellé en dollars U.S. (USD)
Pictet - Global Equities Diversified Alpha	libellé en euros (EUR)
Pictet - Global Thematic Opportunities	libellé en dollars U.S. (USD)
Pictet - Corto Europe Long Short	libellé en euros (EUR)
Pictet - Human	libellé en dollars U.S. (USD)
Pictet - Multi Asset Global Opportunities	libellé en euros (EUR)
Pictet - Global Dynamic Allocation	libellé en dollars U.S. (USD)
Pictet - Emerging Markets Multi Asset	libellé en dollars U.S. (USD)
Pictet - Short-Term Money Market CHF	libellé en francs suisses (CHF)
Pictet - Short-Term Money Market USD	libellé en dollars U.S. (USD)
Pictet - Short-Term Money Market EUR	libellé en euros (EUR)
Pictet - Short-Term Money Market JPY	libellé en yens (JPY)
Pictet - Sovereign Short-Term Money Market USD	libellé en dollars U.S. (USD)
Pictet - Sovereign Short-Term Money Market EUR	libellé en euros (EUR)

### *Evénements significatifs*

Le 28 janvier 2022, le Conseil d'Administration de la SICAV a décidé de renommer le compartiment Pictet - Quest Global Equities en Pictet - Quest Global Sustainable Equities avec effet au 31 janvier 2022.

Le 21 janvier 2022, le Conseil d'Administration de la SICAV a décidé de modifier la politique d'investissement du compartiment Pictet - US High Yield de modifier le nom du compartiment en Pictet - Global High Yield, et de nommer Pictet Asset Management S.A., Genève, et Pictet Asset Management Limited, Londres, en tant que gestionnaires du compartiment, en remplacement de Crescent Capital Group LP, avec effet au 25 février 2022.

Le 28 février 2022, le Conseil d'Administration de la SICAV a décidé de suspendre le calcul de la valeur nette d'inventaire des actions du compartiment Pictet - Russian Equities jusqu'à ce qu'une nouvelle décision soit prise par le Conseil d'administration de la SICAV (la "Période de suspension"), ainsi que de suspendre la souscription, le rachat et la conversion des actions de ce compartiment durant la Période de suspension. La VNI indiquée dans ce rapport pour ce compartiment correspond à la dernière VNI calculée au 25 février 2022

Un nouveau prospectus est entré en vigueur en janvier 2022.

### *Classes d'Actions*

Les classes d'actions disponibles sont décrites dans les annexes du prospectus de la SICAV.

L'ensemble des compartiments constitue la SICAV. Les actifs nets de chaque compartiment sont représentés par des actions, qui peuvent être de différentes classes. Toutes les actions représentant les actifs d'un compartiment forment ensemble une classe d'actions. Lorsque des classes d'actions sont émises, leurs caractéristiques sont détaillées dans les annexes du prospectus de la SICAV.

Le Conseil d'Administration de la SICAV peut décider de créer pour chaque compartiment plusieurs classes d'actions dont les actifs seront investis conformément à la politique d'investissement spécifique du compartiment concerné, sachant que ces classes d'actions pourront se distinguer par leurs structures de commission de souscription et/ou de rachat, leurs politiques de couverture du risque de change, leurs politiques de distribution et/ou leurs commissions de gestion ou de conseil en investissement, ou encore par d'autres spécificités applicables à chaque classe. Le cas échéant, ces informations sont précisées dans le prospectus en vigueur de la SICAV.

### *Structure maître-nourricier*

#### **Pictet - Global Equities Diversified Alpha**

Le compartiment Pictet - Global Equities Diversified Alpha agit en tant que Fonds nourricier du compartiment Pictet TR - Diversified Alpha (le "Fonds maître") et il investit au moins 85% de ses actifs en actions de Classe I EUR du Fonds maître.

## Notes aux états financiers au 31 mars 2022 (suite)

Au 31 mars 2022, le pourcentage de part de propriété du Fonds maître est de 0.40%.

Au 31 mars 2022, le TER ("Total Expense Ratio") annualisé du compartiment Pictet - Global Equities Diversified Alpha est le suivant :

CLASSE	TER ANNUALISE, COMMISSION DE PERFORMANCE INCLUSE	TER ANNUALISE, HORS COMMISSION DE PERFORMANCE	TER SYNTHETIQUE
I EUR	0.12%	0.12%	1.51%
I CHF	0.13%	0.13%	1.51%
I USD	0.11%	0.11%	1.50%
Z EUR	0.03%	0.03%	1.42%

Le TER (commissions de performance incluses) des actions de Classe I EUR du Fonds maître s'élève à 1.53%.

### Pictet - Corto Europe Long Short

Le compartiment Pictet - Corto Europe Long Short agit en tant que Fonds nourricier du compartiment Pictet TR - Corto Europe (le "Fonds maître") et il investit au moins 85% de ses actifs en actions de Classe M EUR du Fonds maître.

Au 31 mars 2022, le pourcentage de part de propriété du Fonds maître est de 16.42%.

Au 31 mars 2022, le TER (Total Expense Ratio) annualisé du compartiment Pictet - Corto Europe Long Short est le suivant :

CLASSE	TER ANNUALISE, COMMISSION DE PERFORMANCE INCLUSE	TER ANNUALISE, HORS COMMISSION DE PERFORMANCE	TER SYNTHETIQUE
I EUR	1.18%	1.18%	1.50%
P EUR	1.67%	1.67%	1.99%
R EUR	2.08%	2.08%	2.40%

Le TER (commissions de performance incluses) des actions de Classe M EUR du Fonds maître s'élève à 0.32%.

### *Pooling*

La SICAV a recours au pooling à des fins de gestion efficace de ses actifs et pour des raisons techniques liées à la comptabilisation des commissions de performance et à la couverture du risque de change pour ses classes d'actions hedgées libellées dans d'autres devises que la devise de référence des compartiments. Cette méthode fait appel à une structure "pool-nourricier".

### Pooling - Gestion efficace des actifs

En vue d'une gestion efficace des compartiments et dans la mesure où leurs politiques d'investissement le permettent, le Conseil d'Administration de la Société de Gestion peut décider de cogérer tout ou partie des actifs de certains compartiments de la SICAV. Le cas échéant, les actifs des différents compartiments seront gérés en commun selon la technique susmentionnée. Les actifs cogérés sont désignés sous le terme de "pool". Ces pools ne doivent être utilisés qu'à des fins de gestion interne. Ils ne constituent pas des entités légales distinctes et ne sont pas directement accessibles aux investisseurs. Chaque compartiment cogéré y allouera ses propres actifs.

Lorsque les actifs d'un compartiment sont gérés selon cette technique, les actifs initialement attribuables à chaque compartiment cogéré sont déterminés sur la base de leur contribution initiale au pool. Par la suite, la composition de ces actifs variera en fonction des apports ou retraits effectués par ces compartiments.

Ce système d'affectation s'applique à chaque ligne d'investissement du pool. Les investissements supplémentaires effectués pour le compte des compartiments cogérés sont par conséquent alloués à ces compartiments en fonction de leurs droits respectifs, tandis que les actifs vendus sont déduits de manière similaire des actifs attribuables à chacun des compartiments cogérés.

Toutes les transactions bancaires liées au fonctionnement des compartiments (dividendes, intérêts, frais non contractuels, dépenses) sont comptabilisées dans le pool et réaffectées proportionnellement à chacun des compartiments à des fins de comptabilisation le jour de leur comptabilisation (provisions pour risques et charges, enregistrement bancaire des revenus et/ou dépenses). En revanche, les frais contractuels (commissions de dépositaire, d'administration et de gestion, etc.) sont directement comptabilisés dans les compartiments respectifs.

Les actifs et passifs attribuables à chaque compartiment sont identifiables à tout moment.

La méthode du pooling est conforme à la politique d'investissement des compartiments concernés.

Le processus de pooling respecte la politique d'investissement de chaque compartiment concerné.

Les bénéfices/pertes réalisé(e)s et/ou non réalisé(e)s sur investissements sont comptabilisés au niveau du pool dans sa devise de référence. Ils sont ensuite comptabilisés au niveau du compartiment (lequel peut avoir une devise de référence différente de celle du pool) sur la base de sa participation dans le pool en utilisant le taux de change en vigueur le jour du calcul de la Valeur nette d'inventaire ("VNI").

L'état des actifs nets et l'état du portefeuille-titres et autres actifs nets présentent la situation du portefeuille à la date de clôture pour laquelle les taux de change sont utilisés, ainsi que la participation du compartiment dans le(s) pool(s) à cette même date.

### **Pooling technique (commissions de performance et classes d'actions hedgées)**

Les investissements, autres actifs nets et opérations (comme les dividendes, les intérêts, les résultats réalisés sur investissements, etc.), communs à toutes les Classes d'Actions, sont détenus au titre du compartiment par l'intermédiaire de placements dans le pool d'investissements, tandis que les éléments spécifiques à chaque Classe d'Actions (comme les commissions de dépositaire, de service, de gestion et les commissions de performance) ainsi que les éléments spécifiques à une classe d'actions hedgée (tels que les contrats de change à terme et autres frais contractuels liés à la couverture) sont comptabilisés au sein de comptes "nourriciers".

Une portion du pool (participation exprimée en pourcentage) est allouée à chaque compte "nourricier" en fonction de sa contribution initiale. Par la suite, la portion de la participation exprimée en pourcentage de chaque compte nourricier est déterminée lors de chaque calcul de la VNI, sur la base de la taille de chaque compte nourricier telle que convertie dans la devise de référence du pool au taux de change en vigueur le jour du calcul de la VNI.

### **Présentation et impact du Pooling dans les états financiers**

Les données reprises dans l'état des opérations et des variations des actifs nets sous le poste "Bénéfice/Perte net(te) réalisé(e) sur pool - effet du pooling" représentent :

- l'effet de change résultant de la différence entre les taux de change utilisés à la date de clôture et ceux utilisés lors de chaque calcul de la VNI ;
- l'effet de la différence entre la participation (exprimée en pourcentage) dans le(s) pool(s) à la date de clôture et la participation (exprimée en pourcentage) applicable lors de chaque calcul de la VNI.

## 2. Principales méthodes comptables

### *Généralités*

Les états financiers sont préparés conformément aux méthodes comptables généralement acceptées et à la réglementation en vigueur au Luxembourg eu égard aux organismes de placement collectif ("OPC").

### *Frais de constitution*

Les frais de constitution ont été amortis sur une période de cinq ans maximum.

### *Conversion des devises étrangères de chaque compartiment*

Les avoirs en banque, les autres actifs nets ainsi que la valeur d'évaluation des titres en portefeuille exprimés en d'autres devises que la devise de base du compartiment sont convertis dans cette devise aux cours de change en vigueur à la date de clôture.

Les revenus et les frais exprimés dans des devises autres que la devise de base du compartiment sont convertis dans cette devise au taux de change en vigueur à la date de la transaction.

Les bénéfices et pertes de change en résultant sont enregistrés dans l'état des opérations et des variations des actifs nets.

### *Etats financiers consolidés de la SICAV*

Les états financiers consolidés de la SICAV sont établis en euros et correspondent à la somme des postes correspondants dans les états financiers de chaque compartiment convertis en euros au cours de change en vigueur à la date de clôture.

### *Evaluation des actifs de chaque compartiment*

1. Les titres admis à la cote officielle d'une bourse de valeurs ou d'un autre marché réglementé sont évalués sur la base du dernier prix connu ou du prix à un moment donné et de la juste valeur, à moins que ce prix ne soit pas représentatif.
2. Les titres qui ne sont ni admis à la cote officielle d'une bourse de valeurs ni négociés sur un autre marché réglementé, ainsi que les titres cotés dont le dernier cours disponible n'est pas représentatif sont évalués sur la base de leur valeur probable de réalisation, estimée avec prudence et en toute bonne foi par le Conseil d'Administration de la SICAV.

3. La valeur des sociétés qui ne sont pas cotées sur une bourse de valeurs ou sur un marché réglementé peut être déterminée au moyen d'une méthode d'évaluation proposée avec prudence et en toute bonne foi par le Conseil d'Administration de la SICAV sur la base des derniers états financiers annuels révisés disponibles, et/ou sur la base des récents événements susceptibles d'avoir un impact sur la valeur du titre en question et/ou sur toute autre évaluation disponible. Le choix de la méthode et des outils d'évaluation dépend de la pertinence estimée des données disponibles. La valeur peut être corrigée sur la base de tout état financier intérimaire non révisé disponible. Si le Conseil d'Administration de la SICAV considère que le prix ainsi obtenu ne reflète pas le prix de vente prévisible d'un tel titre, il doit estimer la valeur du titre avec prudence et en toute bonne foi sur la base de son prix de vente prévisible.
4. La valeur des contrats à terme (futures) et d'options négociés sur une bourse de valeurs ou un autre marché réglementé doit être déterminée sur la base du prix de clôture ou de règlement publié par la bourse de valeurs ou l'autre marché réglementé qui constitue en règle générale le principal lieu de négociation de ces contrats. Les contrats à terme (futures) et contrats d'options qui ne sont pas négociés sur une bourse de valeurs ou un autre marché réglementé sont évalués à leur valeur de liquidation déterminée conformément aux règles fixées prudemment et de bonne foi par le Conseil d'Administration de la SICAV, selon des critères uniformes établis pour chaque type de contrats.
5. Les parts/actions émises par des organismes de placement collectif de type ouvert sont évaluées :
  - sur la base de la dernière VNI connue par l'Agent d'administration centrale, ou
  - sur la base de la VNI estimée à la date la plus proche du jour d'évaluation du compartiment.
6. Les instruments du marché monétaire sont évalués selon la méthode du coût amorti à leur valeur nominale majorée des intérêts courus, le cas échéant, ou selon une évaluation à la valeur de marché.
7. Les Contracts For Difference ("CFD") sont évalués sur la base de la différence entre les cours de leur sous-jacent à la date d'évaluation et à la date d'acquisition.
8. Les bénéfices ou pertes non réalisé(e)s sur contrats de change à terme en cours sont calculé(e)s le jour d'évaluation sur la base des taux de change à terme en vigueur ce même jour et sont comptabilisé(e)s dans l'état des actifs nets.

9. Pour les Swaps de taux d'intérêt ("IRS"), les flux futurs attendus à percevoir et à verser en vertu des contrats de swaps sont évalués à leur valeur actualisée.
10. Les Credit Default Swaps ("CDS") sont réévalués sur la base des spreads de remplacement fournis par Bloomberg Valuation Services.
11. Les Total Return Swaps ("TRS") sont évalués sur la base de la différence entre les cours de leur sous-jacent à la date d'évaluation et à la date d'acquisition.
12. La valeur des espèces en caisse ou en banque, effets et billets payables à vue et comptes à recevoir, dépenses payées d'avance, dividendes et intérêts déclarés ou venus à échéance et non encore reçus correspond à la valeur nominale des actifs, sauf s'il s'avère improbable que cette valeur puisse être réalisée, auquel cas la valeur est déterminée en retranchant un montant jugé approprié par le Conseil d'Administration de la SICAV en vue de refléter la valeur réelle de ces avoirs.

Le Conseil d'Administration de la SICAV peut, s'il le juge nécessaire, faire appel à un comité d'évaluation chargé de l'estimation de la valeur de certains titres qu'il réalisera avec prudence et en toute bonne foi.

Le Conseil d'Administration de la SICAV est autorisé à appliquer d'autres principes appropriés pour évaluer les actifs d'un compartiment lorsqu'il ne serait pas possible ou inadéquat d'utiliser les critères spécifiés ci-dessus.

### *Evaluation spécifique des titres de certains compartiments*

Pour les compartiments Short-Term Money Market (CHF, EUR, JPY et USD) et Sovereign Short-Term Money Market (EUR et USD), l'évaluation des titres non cotés est réalisée selon la méthode "Marked-to-Model", en tenant compte du spread de l'émetteur et des taux sans risque. Les titres pour lesquels des cotations de marché existent sont évalués à la "valeur de marché".

Pour les compartiments EUR High Yield, EUR Short Term High Yield, Global Emerging Debt, Emerging Local Currency Debt, Global High Yield, Asian Local Currency Debt et Short-Term Emerging Local Currency Debt, le Conseil d'Administration de la SICAV a mis en place une procédure d'évaluation spécifique concernant les obligations de type high yield et les obligations d'émetteurs de pays émergents, selon laquelle ces titres sont évalués sur base de prix mid ou bid fournis par des intermédiaires financiers de premier ordre ou sur base de prix communiqués par des fournisseurs tels que Bloomberg, Telekurs, IDC ou Reuters.

### *Evaluation des investissements non cotés*

L'entrée de tels titres dans le portefeuille se fait au coût d'achat. La fréquence de valorisation est dépendante de l'identification d'événements importants affectant le titre. En cas d'absence d'événements, une revue au moins semestrielle de l'évaluation est faite. Parmi les événements déclenchant le processus d'évaluation figurent notamment :

- Des profits sensiblement inférieurs/supérieurs aux attentes ;
- Un nouveau tour de financement initié par la société ;
- Une nouvelle transaction (initiée par un investisseur tiers) ;
- Des opérations de restructuration.

### *Reconnaissance des contrats futures, contrats d'options sur futures et CFD*

Lors de chaque calcul de la VNI, l'appel de marge sur contrats futures, contrats d'options sur futures et CFD est enregistré directement au sein du poste "Bénéfices et pertes réalisé(e)s sur contrats à terme".

### *Comptabilisation des contrats futures, contrats d'options sur futures et CFD*

Les bénéfices ou pertes non réalisé(e)s sur contrats futures, contrats d'options sur futures et CFD font l'objet d'un règlement journalier via la réception/le paiement d'un montant en espèces correspondant à l'augmentation/la diminution journalière de la valeur de marché de chaque contrat future, contrat d'option sur future ou CFD ouvert. Ce montant en espèces est comptabilisé sous le poste "Avoirs en banque" de l'état des actifs nets et le montant correspondant est comptabilisé sous le poste "Bénéfices et pertes nets réalisés sur contrats à terme" de l'état des opérations et des variations des actifs nets.

### *Bénéfices/Pertes net(te)s réalisé(e)s sur vente de titres*

Les bénéfices ou pertes net(te)s réalisé(e)s sur ventes de titres sont calculés sur la base du coût moyen pondéré des titres vendus.

### *Coût d'acquisition des investissements en portefeuille*

Les coûts des investissements libellés dans des devises autres que la devise de base du compartiment sont convertis dans cette devise aux taux de change en vigueur à la date d'acquisition.

### *Revenus*

Les dividendes sont enregistrés nets de retenue à la source à la date de détachement. Les intérêts sont comptabilisés selon la méthode de la comptabilité d'engagement.

### *Distribution de dividendes*

Le Conseil d'Administration de la SICAV se réserve le droit d'introduire une politique de distribution pouvant varier suivant les compartiments et les sous-classes d'actions émises. Outre les distributions mentionnées ci-dessus, la SICAV pourra décider de distribuer des dividendes intérimaires. La SICAV pourra distribuer les revenus nets d'investissement, les plus-values réalisées, les plus-values non réalisées ainsi que le capital. Les investisseurs doivent donc savoir que les distributions pourront avoir pour effet de réduire la valeur nette de la SICAV. Aucune distribution de revenus à la suite de laquelle l'actif net de la SICAV deviendrait inférieur à EUR 1,250,000 ne pourra être effectuée. La SICAV pourra, dans la même limite, procéder à la distribution d'actions gratuites. Les dividendes et attributions qui ne seront pas réclamés dans les cinq ans suivant la date de paiement seront perdus et reviendront aux compartiments ou à la sous-classe d'actions correspondante des compartiments de la SICAV.

### *VNI de clôture*

Au 31 mars 2022, pour les VNI officielles (servant de base aux souscriptions et rachats à cette date) et pour les VNI indiquées dans les présents états financiers, les titres en portefeuille étaient évalués tel que décrit ci-après :

1) Au 31 mars 2022, pour les actifs négociés sur les marchés américains et européens des compartiments suivants, les cours considérés lors du calcul des VNI étaient ceux de la clôture des marchés le 30 mars 2022 :

- Pictet - EUR Bonds
- Pictet - EUR Corporate Bonds
- Pictet - Global Bonds
- Pictet - EUR High Yield
- Pictet - Emerging Local Currency Debt
- Pictet - Short-Term Emerging Local Currency Debt
- Pictet - Global Sustainable Credit
- Pictet - EUR Short Term High Yield
- Pictet - Emerging Corporate Bonds
- Pictet - Short-Term Emerging Corporate Bonds
- Pictet - Absolute Return Fixed Income
- Pictet - Sustainable Emerging Debt Blend
- Pictet - Emerging Market Index
- Pictet - China Index
- Pictet - Multi Asset Global Opportunities
- Pictet - Global Dynamic Allocation
- Pictet - Emerging Markets Multi Asset
- Pictet - Short-Term Money Market CHF
- Pictet - Short-Term Money Market USD
- Pictet - Short-Term Money Market EUR
- Pictet - Short-Term Money Market JPY
- Pictet - Sovereign Short-Term Money Market USD

- Pictet - Sovereign Short-Term Money Market EUR

2) Pour les actifs négociés sur les marchés américains et européens des compartiments suivants, les cours considérés lors du calcul des VNI étaient ceux du 31 mars 2022 à 16 h 00, y compris la juste valeur prévue à cette date, à la clôture des marchés :

- Pictet - Family
- Pictet - Emerging Markets
- Pictet - Quest Europe Sustainable Equities
- Pictet - Digital
- Pictet - Biotech
- Pictet - Premium Brands
- Pictet - Water
- Pictet - Indian Equities
- Pictet - Japanese Equity Opportunities
- Pictet - Asian Equities Ex Japan
- Pictet - China Equities
- Pictet - Japanese Equity Selection
- Pictet - Health
- Pictet - Security
- Pictet - Clean Energy
- Pictet - Russian Equities (voir note 1)
- Pictet - Timber
- Pictet - Nutrition
- Pictet - Global Megatrend Selection
- Pictet - Global Environmental Opportunities
- Pictet - SmartCity
- Pictet - Quest Emerging Sustainable Equities
- Pictet - Quest Global Sustainable Equities
- Pictet - Robotics
- Pictet - Global Thematic Opportunities
- Pictet - Human

3) Pour tous les autres compartiments, les VNI officielles (servant de base aux souscriptions et rachats à cette date) et les VNI des présents états financiers ont été déterminées sur la base de la valorisation des actifs sous-jacents à la clôture des marchés le 31 mars 2022.

### *Frais de transaction*

Les frais de transaction représentent les frais afférents aux achats et ventes d'investissements encourus par chaque compartiment. Ils comprennent les frais de courtage, les frais bancaires, les impôts, les frais de dépôt et autres frais de transaction, et sont inclus dans l'état des opérations et des variations des actifs nets pour la période clôturée le 31 mars 2022

### 3. "Taxe d'abonnement"

La SICAV est soumise à une taxe d'abonnement au taux de 0.05% par an sur la base de sa valeur nette d'inventaire à la fin du trimestre concerné ; la taxe est calculée et payable trimestriellement. Cette taxe d'abonnement est toutefois réduite à 0.01% pour :

- les compartiments ou classes d'actions réservés aux Investisseurs institutionnels, ou
- les compartiments dont l'objet exclusif est le placement collectif en instruments du marché monétaire et le placement de dépôts auprès d'institutions de crédit.

La taxe d'abonnement sera exonérée pour :

- la part des actifs de tout compartiment investie dans d'autres fonds d'investissement luxembourgeois soumis à la taxe d'abonnement ;
- tout compartiment (i) dont les actions sont réservées aux investisseurs institutionnels, (ii) dont l'objet exclusif est le placement collectif en instruments du marché monétaire et le placement de dépôts auprès d'institutions de crédit, (iii) dont l'échéance résiduelle pondérée du portefeuille est inférieure ou égale à 90 jours et (iv) qui a obtenu la note la plus élevée possible de la part d'une agence de notation reconnue. S'il existe plusieurs classes d'actions au sein du compartiment concerné, l'exemption n'est applicable qu'aux classes d'actions réservées aux investisseurs institutionnels ;
- tout compartiment dont les actions sont réservées (i) aux institutions de prévoyance professionnelle, ou à des véhicules d'investissement similaires, créés à l'initiative d'un ou de plusieurs employeurs au profit de leurs salariés ; et (ii) aux sociétés d'un ou de plusieurs employeurs qui investissent les fonds qu'elles détiennent afin de fournir des prestations de retraite à leurs employés ;
- tout compartiment dont la politique d'investissement prévoit qu'au moins 50% de ses actifs doivent être investis dans une ou plusieurs institutions de microfinance ; et
- tout compartiment (i) dont les titres sont cotés ou négociés sur au moins une bourse de valeurs ou un autre marché réglementé, en fonctionnement régulier, reconnu et ouvert au public, et (ii) dont l'objet exclusif est de reproduire la performance d'un ou de plusieurs indices. S'il existe plusieurs classes d'actions au sein du compartiment concerné, l'exemption n'est applicable qu'aux classes d'actions qui respectent les conditions énoncées au point (i) ci-dessus.

*Taxe annuelle en Belgique*

La SICAV est enregistrée en Belgique auprès de l'Autorité des services et marchés financiers, conformément à l'Article 154 de la Loi du 3 août 2012 relative aux marchés financiers. Les fonds autorisés à la distribution publique en Belgique sont soumis à une taxe annuelle de 0.0925% sur la VNI des actions distribuées en Belgique par des intermédiaires belges au 31 décembre de l'année précédente.

Cette taxe est comptabilisée sous le poste "Frais professionnels, frais de révision et autres frais" dans l'état des opérations et des variations des actifs nets.

**4. Commissions de conseil en investissement et de gestion**

La SICAV a confié la fonction de gestion à la Société de Gestion qui l'a déléguée, pour chaque compartiment, à un ou plusieurs Gestionnaires.

Sous réserve de l'approbation préalable de la Société de Gestion, les Gestionnaires pourront nommer un ou plusieurs sous-gestionnaires, pouvant faire partie ou non du groupe Pictet, en vue d'assurer tout ou partie de la gestion de certains compartiments, tel que précisé dans les annexes du prospectus en vigueur de la SICAV.

La Société de Gestion peut se faire assister par un ou plusieurs Conseillers en investissement, internes ou externes au groupe Pictet, avec la mission de conseiller la Société de Gestion sur les opportunités d'investissement de la SICAV.

La Société de Gestion reçoit des compartiments des commissions de gestion destinées à rémunérer les Gestionnaires, les Sous-Gestionnaires, les Conseillers en investissement et les Distributeurs, le cas échéant. Cette commission est prélevée sur chaque compartiment, respectivement sur les classes d'actions, au prorata de leurs actifs nets.

Les taux annuels maximums applicables pour la période clôturée au 31 mars 2022 sont les suivants :

	ACTIONS I/ IS/D/A (MAX.)	ACTIONS J (MAX.)	ACTIONS P (MAX.)	ACTIONS R (MAX.)	ACTIONS Z (MAX.)	ACTIONS K (MAX.)	ACTIONS F (MAX.)	ACTIONS E (MAX.)
Pictet - EUR Bonds	0.60%	0.45%	0.90%	1.25%	0.00%	-	-	-
Pictet - USD Government Bonds	0.30%	0.30%	0.60%	0.90%	0.00%	-	-	-
Pictet - EUR Corporate Bonds	0.60%	-	0.90%	1.25%	0.00%	-	-	-
Pictet - Global Emerging Debt	1.10%	1.10%	1.45%	1.75%	0.00%	-	-	-
Pictet - Global Bonds	0.50%	-	1.00%	1.45%	0.00%	-	-	-
Pictet - EUR High Yield	1.10%	-	1.45%	1.75%	0.00%	-	-	-
Pictet - EUR Short Mid-Term Bonds <sup>1</sup>	0.35%	-	0.60%	0.90%	0.00%	-	-	-

<sup>1</sup> Pour la classe d'actions HI CHF, le taux est de 0.25% (maximum).

## Notes aux états financiers au 31 mars 2022 (suite)

	ACTIONS I/ IS/D/A (MAX.)	ACTIONS J (MAX.)	ACTIONS P (MAX.)	ACTIONS R (MAX.)	ACTIONS Z (MAX.)	ACTIONS K (MAX.)	ACTIONS F (MAX.)	ACTIONS E (MAX.)
Pictet - USD Short Mid-Term Bonds	0.35%	-	0.60%	0.90%	0.00%	-	-	-
Pictet - CHF Bonds	0.45%	0.45%	0.80%	1.05%	0.00%	-	-	-
Pictet - EUR Government Bonds	0.30%	0.30%	0.60%	0.90%	0.00%	-	-	-
Pictet - Emerging Local Currency Debt	1.05%	1.05%	2.10%	3.00%	0.00%	-	-	-
Pictet - Asian Local Currency Debt	1.05%	-	2.10%	3.00%	0.00%	-	-	-
Pictet - Short-Term Emerging Local Currency Debt	1.05%	1.05%	2.10%	3.00%	0.00%	-	-	-
Pictet - Global High Yield	1.10%	-	1.45%	1.75%	0.00%	-	-	-
Pictet - Global Sustainable Credit	0.60%	-	0.90%	1.25%	0.00%	-	-	-
Pictet - EUR Short Term High Yield	1.00%	1.00%	1.60%	2.20%	0.00%	-	-	-
Pictet - Emerging Corporate Bonds	1.25%	-	2.50%	3.00%	0.00%	-	-	-
Pictet - EUR Short Term Corporate Bonds	0.60%	0.29%	0.90%	1.25%	0.00%	-	-	-
Pictet - Short Term Emerging Corporate Bonds	0.90%	0.90%	1.80%	2.50%	0.00%	-	-	-
Pictet - Chinese Local Currency Debt	1.10%	1.10%	2.20%	3.00%	0.00%	1.10%	1.10%	-
Pictet - Absolute Return Fixed Income <sup>2</sup>	0.60%	0.60%	1.20%	1.65%	0.00%	-	-	-
Pictet - Global Fixed Income Opportunities	1.10%	1.10%	2.20%	3.00%	0.00%	-	-	-
Pictet - Ultra Short Term Bonds USD	0.30%	0.20%	0.50%	0.75%	-	-	-	-
Pictet - Ultra Short Term Bonds EUR	0.30%	0.20%	0.50%	0.75%	-	-	-	-
Pictet - Sustainable Emerging Debt Blend	1.05%	-	2.10%	3.00%	0.00%	-	-	1.05%
Pictet - Strategic Credit	0.50%	0.50%	1.00%	1.40%	0.00%	-	-	0.30%
Pictet - Family	1.20%	1.10%	2.40%	2.90%	0.00%	-	-	-
Pictet - Emerging Markets	2.00%	-	2.50%	2.90%	0.00%	-	-	-
Pictet - Europe Index	0.30%	0.10%	0.45%	0.90%	0.00%	-	-	-
Pictet - USA Index	0.30%	0.10%	0.45%	0.90%	0.00%	-	-	-
Pictet - Quest Europe Sustainable Equities	0.65%	-	1.20%	1.80%	0.00%	-	-	-
Pictet - Japan Index	0.30%	0.10%	0.45%	0.90%	0.00%	-	-	-
Pictet - Pacific Ex Japan Index	0.25%	0.10%	0.40%	0.85%	0.00%	-	-	-
Pictet - Digital	1.20%	-	2.40%	2.90%	0.00%	-	-	-
Pictet - Biotech	1.20%	-	2.40%	2.90%	0.00%	-	-	-
Pictet - Premium Brands	1.20%	1.00%	2.40%	2.90%	0.00%	-	-	-
Pictet - Water	1.20%	-	2.40%	2.90%	0.00%	-	-	-
Pictet - Indian Equities	1.20%	-	2.40%	2.90%	0.00%	-	-	-
Pictet - Japanese Equity Opportunities	0.90%	0.80%	1.80%	2.50%	0.00%	-	-	-
Pictet - Asian Equities Ex Japan	1.20%	-	2.40%	2.90%	0.00%	-	-	-
Pictet - China Equities	1.20%	-	2.40%	2.90%	0.00%	-	-	-
Pictet - Japanese Equity Selection	0.90%	-	1.80%	2.50%	0.00%	-	-	-
Pictet - Health	1.20%	1.00%	2.40%	2.90%	0.00%	-	-	-
Pictet - Emerging Markets Index	0.60%	0.15%	0.90%	1.35%	0.00%	-	-	-
Pictet - Euroland Index	0.30%	0.10%	0.45%	0.90%	0.00%	-	-	-
Pictet - Security	1.20%	-	2.40%	2.90%	0.00%	-	-	-
Pictet - Clean Energy	1.20%	1.00%	2.40%	2.90%	0.00%	1.50%	-	-
Pictet - Russian Equities	1.90%	-	2.40%	2.90%	0.00%	-	-	-
Pictet - Timber	1.20%	1.00%	2.40%	2.90%	0.00%	-	-	-
Pictet - Nutrition	1.20%	1.00%	2.40%	2.90%	0.00%	-	-	-
Pictet - Global Megatrend Selection	1.20%	-	2.40%	2.90%	0.00%	-	-	-
Pictet - Global Environmental Opportunities	1.20%	1.00%	2.40%	2.90%	0.00%	-	-	-
Pictet - SmartCity	1.20%	1.00%	2.40%	2.90%	0.00%	-	-	-

<sup>2</sup> Les taux sont de 1.20% et 0.60% pour les classes d'actions PX USD, HIX SEK et HIX EUR.

<sup>3</sup> Pour la classe d'actions D1, le taux est de 1.20%.

## Notes aux états financiers au 31 mars 2022 (suite)

	ACTIONS I/ IS/D/A (MAX.)	ACTIONS J (MAX.)	ACTIONS P (MAX.)	ACTIONS R (MAX.)	ACTIONS Z (MAX.)	ACTIONS K (MAX.)	ACTIONS F (MAX.)	ACTIONS E (MAX.)
Pictet - China Index	0.45%	0.15%	0.60%	1.20%	0.00%	-	-	-
Pictet - Quest Emerging Sustainable Equities	1.20%	-	2.40%	2.90%	0.00%	-	-	-
Pictet - Quest Global Sustainable Equities	1.20%	-	2.40%	2.90%	0.00%	-	-	-
Pictet - Robotics	1.20%	-	2.40%	2.90%	0.00%	-	-	-
Pictet - Global Equities Diversified Alpha	0.10%	-	0.80%	-	0.00%	-	-	-
Pictet - Global Thematic Opportunities	1.20%	1.20%	2.40%	2.90%	0.00%	-	-	-
Pictet - Corto Europe Long Short	1.60%	-	2.30%	2.60%	-	-	-	-
Pictet - Human	1.20%	1.00%	2.40%	2.90%	0.00%	-	-	0.00%
Pictet - Multi Asset Global Opportunities <sup>4</sup>	0.65%	-	1.35%	2.30%	0.00%	-	-	-
Pictet - Global Dynamic Allocation	0.65%	-	1.30%	2.30%	0.00%	-	-	-0.275%
Pictet - Emerging Markets Multi Asset	0.90%	-	1.60%	2.25%	0.00%	-	-	-
Pictet - Short-Term Money Market CHF	0.15%	0.10%	0.18%	0.25%	0.00%	-	-	-
Pictet - Short-Term Money Market USD	0.15%	0.10%	0.30%	0.60%	0.00%	-	-	-
Pictet - Short-Term Money Market EUR	0.15%	0.10%	0.30%	0.60%	0.00%	-	-	-
Pictet - Short-Term Money Market JPY	0.15%	0.10%	0.30%	0.60%	0.00%	-	-	-
Pictet - Sovereign Short-Term Money Market USD	0.15%	0.10%	0.30%	0.60%	0.00%	-	-	-
Pictet - Sovereign Short-Term Money Market EUR	0.15%	0.10%	0.30%	0.60%	0.00%	-	-	-

Le Conseil d'Administration de la SICAV a décidé d'indiquer les taux pour les classes lancées et non encore lancées au 31 mars 2022.

Lorsqu'un compartiment investit une part importante de ses actifs dans d'autres OPCVM et/ou d'autres OPC gérés directement ou par délégation par la même société de gestion ou par toute autre société à laquelle la société de gestion est liée dans le cadre d'une communauté de gestion ou de contrôle ou par une importante participation directe ou indirecte, le pourcentage maximal des commissions de gestion fixes qui peuvent être perçues au niveau des OPCVM et/ou des OPC cibles est de 1.6% auquel pourra le cas échéant s'ajouter une commission de maximum 20% de la performance de la VNI par action.

Le 14 juin 2017, le Parlement européen et le Conseil de l'Union européenne ont publié le Règlement 2017/1131 sur les fonds monétaires (le "Règlement MMF"), qui est entré en vigueur le 20 juillet 2018.

Au 31 mars 2022, les compartiments suivants de la SICAV sont considérés comme des fonds monétaires à valeur liquidative variable et à court terme et relèvent de l'article 16.4 du Règlement MMF, mais investissent moins de 10% de leurs actifs dans d'autres fonds monétaires :

- Pictet - Short-Term Money Market CHF
- Pictet - Short-Term Money Market EUR
- Pictet - Short-Term Money Market JPY
- Pictet - Short-Term Money Market USD

<sup>4</sup> Les taux sont, respectivement, de 0.60%, 1.90% et 2.50% pour les classes d'actions IX EUR, PX EUR et RX EUR.

## Notes aux états financiers au 31 mars 2022 (suite)

- Pictet - Sovereign Short-Term Money Market EUR
- Pictet - Sovereign Short-Term Money Market USD

### 5. Commissions de service

Une commission de service annuelle, calculée sur la VNI moyenne de chaque compartiment, est payée, selon les termes du contrat, à la Société de Gestion en rémunération des services qu'elle fournit à la SICAV. Cette commission permet à la Société de Gestion de rémunérer FundPartner Solutions (Europe) S.A. pour ses services d'agent de transfert, agent administratif et agent payeur. Les taux maximum applicables pour la période clôturée au 31 mars 2022 sont les suivants :

	ACTIONS NON HEDGEES (MAX.)	ACTIONS HEDGEES (MAX.)
Pictet - EUR Bonds	0.30%	0.35%
Pictet - USD Government Bonds	0.15%	0.20%
Pictet - EUR Corporate Bonds	0.30%	0.35%
Pictet - Global Emerging Debt <sup>1</sup>	0.30%	0.35%
Pictet - Global Bonds	0.30%	0.35%
Pictet - EUR High Yield	0.30%	0.35%
Pictet - EUR Short Mid-Term Bonds	0.10%	0.15%
Pictet - USD Short Mid-Term Bonds	0.10%	0.15%
Pictet - CHF Bonds	0.30%	0.35%
Pictet - EUR Government Bonds	0.15%	0.20%
Pictet - Emerging Local Currency Debt	0.40%	0.45%
Pictet - Asian Local Currency Debt	0.40%	0.45%
Pictet - Short-Term Emerging Local Currency Debt	0.40%	0.45%
Pictet - Global High Yield	0.30%	0.35%
Pictet - Global Sustainable Credit	0.30%	0.35%
Pictet - EUR Short Term High Yield	0.30%	0.35%
Pictet - Emerging Corporate Bonds	0.40%	0.45%
Pictet - EUR Short Term Corporate Bonds	0.30%	0.35%
Pictet - Short Term Emerging Corporate Bonds	0.40%	0.45%
Pictet - Chinese Local Currency Debt	0.40%	0.45%
Pictet - Absolute Return Fixed Income	0.30%	0.35%
Pictet - Global Fixed Income Opportunities	0.30%	0.35%
Pictet - Ultra Short-Term Bonds USD	0.15%	0.20%
Pictet - Ultra Short-Term Bonds EUR	0.15%	0.20%
Pictet - Sustainable Emerging Debt Blend	0.40%	0.45%
Pictet - Strategic Credit	0.10%	0.15%
Pictet - Family	0.30%	0.35%
Pictet - Emerging Markets	0.40%	0.45%
Pictet - Europe Index	0.10%	0.15%
Pictet - USA Index	0.10%	0.15%
Pictet - Quest Europe Sustainable Equities	0.45%	0.50%
Pictet - Japan Index	0.10%	0.15%
Pictet - Pacific Ex Japan Index	0.10%	0.15%

<sup>1</sup> Pour la classe d'actions HZ EUR, le taux est de 0.30%.

## Notes aux états financiers au 31 mars 2022 (suite)

Pictet - EUR Corporate Bonds	0.30%	0.35%
Pictet - Digital	0.40%	0.45%
Pictet - Biotech	0.45%	0.50%
Pictet - Premium Brands	0.45%	0.50%
Pictet - Water	0.45%	0.50%
Pictet - Indian Equities	0.65%	0.70%
Pictet - Japanese Equity Opportunities	0.40%	0.45%
Pictet - Asian Equities Ex Japan	0.35%	0.40%
Pictet - China Equities	0.45%	0.50%
Pictet - Japanese Equity Selection	0.40%	0.45%
Pictet - Health	0.45%	0.50%
Pictet - Emerging Markets Index	0.10%	0.15%
Pictet - Euroland Index	0.10%	0.15%
Pictet - Security	0.45%	0.50%
Pictet - Clean Energy	0.45%	0.50%
Pictet - Russian Equities	0.80%	0.85%
Pictet - Timber	0.45%	0.50%
Pictet - Nutrition	0.45%	0.50%
Pictet - Global Megatrend Selection	0.45%	0.50%
Pictet - Global Environmental Opportunities	0.45%	0.50%
Pictet - SmartCity	0.45%	0.50%
Pictet - China Index	0.10%	0.15%
Pictet - Quest Emerging Sustainable Equities	0.40%	0.45%
Pictet - Quest Global Sustainable Equities	0.45%	0.50%
Pictet - Robotics	0.45%	0.50%
Pictet - Global Equities Diversified Alpha	0.05%	0.10%
Pictet - Global Thematic Opportunities	0.45%	0.50%
Pictet - Corto Europe Long Short	0.35%	0.40%
Pictet - Human	0.45%	0.50%
Pictet - Multi Asset Global Opportunities	0.35%	0.40%
Pictet - Global Dynamic Allocation	0.35%	0.40%
Pictet - Emerging Markets Multi Asset	0.20%	0.25%
Pictet - Short-Term Money Market CHF	0.05%	0.10%
Pictet - Short-Term Money Market USD	0.10%	0.15%
Pictet - Short-Term Money Market EUR	0.10%	0.15%
Pictet - Short-Term Money Market JPY	0.10%	0.15%
Pictet - Sovereign Short-Term Money Market USD	0.10%	0.15%
Pictet - Sovereign Short-Term Money Market EUR	0.10%	0.15%

### 6. Autres frais à payer

Au 31 mars 2022, les autres frais à payer regroupent essentiellement des frais de dépôt, des commissions de service et autres taxes.

## 7. Prix de souscription, de rachat et/ou de conversion

Le prix d'émission des actions de chaque compartiment (ou sous-classe d'actions) est égal à la VNI de chaque action (ou chaque sous-classe d'actions) au sein du compartiment en question, telle que calculée sur la base du forward pricing (à cours inconnu) le jour d'évaluation concerné. Ce prix peut être majoré des commissions payées aux intermédiaires financiers, lesquelles ne dépasseront pas 5% de la VNI par action pour le compartiment en question et seront payées aux intermédiaires financiers et/ou aux distributeurs qui participent à la distribution des actions de la SICAV. Les frais d'entrée et de sortie appliqués par les intermédiaires varieront en fonction de la sous-classe d'actions. Le prix d'émission sera majoré afin de couvrir les charges, taxes et autres droits de timbre dus.

Le prix de rachat des actions (ou sous-classe d'actions) de chaque compartiment est égal à la VNI de chaque action (ou chaque sous-classe d'actions) de ce compartiment, telle que calculée sur la base du "forward pricing" (à cours inconnu) le jour d'évaluation applicable. Une commission payée aux intermédiaires financiers et/ou aux distributeurs peut être déduite de ce montant. Cette commission peut atteindre 3% de la VNI par action. Les frais d'entrée et de sortie appliqués par les intermédiaires varieront en fonction de la sous-classe d'actions. Le prix de rachat sera réduit afin de couvrir les charges, taxes et autres droits de timbre éventuellement dus.

Dans des circonstances exceptionnelles comme, par exemple :

- des volumes de transactions importants,
- et/ou des perturbations sur les marchés,
- et dans tous les autres cas, si le Conseil d'Administration estime, à sa seule discrétion, que les intérêts des actionnaires existants (dans le cas d'émissions/conversions) ou des actionnaires restants (dans le cas de rachats/conversions) pourraient être lésés.

Le Conseil d'Administration de la SICAV sera en droit de prélever une "Commission de dilution" dans la limite de 2% de la VNI.

Le Conseil d'Administration de la SICAV sera habilité à apporter des corrections à la VNI, tel que décrit à la section "Calcul de la VNI" du Prospectus en vigueur.

## 8. Swing Pricing

Un mécanisme de swing pricing a été mis en place afin de protéger les intérêts des actionnaires existants, au moment de la réception des demandes de souscription et/ou de rachat pour un jour d'évaluation donné. En règle générale, les investisseurs entrants ou les actionnaires sortants supportent les coûts liés aux opérations de trading. Ces frais estimés sur la base d'un taux unique ou de la valeur effective peuvent être facturés distinctement ou en ajustant, à la hausse ou à la baisse, la valeur nette d'inventaire du compartiment concerné ou de la classe d'actions concernée.

Le mécanisme de swing pricing peut être appliqué à tous les compartiments. L'étendue de l'ajustement de prix est définie par le Conseil d'Administration de la SICAV. Le montant de l'ajustement peut varier d'un compartiment à l'autre et ne pourra en règle générale pas excéder 2% de la VNI par action initiale. Toute exception à ce montant est mentionnée dans les annexes relatives aux compartiments, le cas échéant.

Pour chaque compartiment disposant d'un mécanisme de swing pricing, un seuil d'ajustement dilutif prédéfini a été fixé sous la forme d'un pourcentage de la valeur nette d'inventaire ("VNI") du compartiment. Ce seuil d'ajustement dilutif prédéfini peut être égal à 0% (on parle alors de "full swing") ou différent de 0% (auquel cas on parlera de "partial swing").

Si pour un jour d'évaluation donné :

- les entrées nettes de capitaux dans un compartiment dépassent le seuil prédéfini, alors la VNI par action sera relevée. Les actionnaires souscrivant au compartiment supporteront ainsi les frais encourus par les opérations de trading déclenchées par leurs souscriptions en payant une VNI supérieure.
- les sorties nettes de capitaux dans un compartiment dépassent le seuil prédéfini, la VNI par action sera alors basculée vers le bas. Les actionnaires demandant le rachat de leurs actions du compartiment supporteront ainsi les frais encourus par les opérations de trading déclenchées par leurs rachats en recevant une VNI inférieure.

Le Conseil d'Administration de la SICAV peut décider d'augmenter la limite d'ajustement maximale (facturée séparément ou par ajustement de la valeur nette d'inventaire) indiquée dans le Prospectus dans des circonstances exceptionnelles et sur une base temporaire, afin de protéger les intérêts des Actionnaires.

## Notes aux états financiers au 31 mars 2022 (suite)

Les compartiments suivants ont utilisé le mécanisme de swing pricing au cours de la période clôturée le 31 mars 2022 :

COMPARTIMENT POUR LEQUEL LE MECANISME A ETE APPLIQUE AU COURS DE LA PERIODE	COMPARTIMENT POUR LEQUEL LE MECANISME N'A PAS ETE APPLIQUE AU COURS DE LA PERIODE
Pictet - EUR Bonds	Pictet - Ultra Short-Term Bonds USD
Pictet - USD Government Bonds	Pictet - Ultra Short-Term Bonds EUR
Pictet - EUR Corporate Bonds	Pictet - Water
Pictet - Global Emerging Debt	Pictet - Global Megatrend Selection
Pictet - Global Bonds	Pictet - Global Environmental Opportunities
Pictet - EUR High Yield	Pictet - Quest Global Sustainable Equities
Pictet - EUR Short Mid-Term Bonds	Pictet - Robotics
Pictet - USD Short Mid-Term Bonds	Pictet - Global Equities Diversified Alpha
Pictet - CHF Bonds	Pictet - Corto Europe Long Short
Pictet - EUR Government Bonds	Pictet - Multi Asset Global Opportunities
Pictet - Emerging Local Currency Debt	Pictet - Short-Term Money Market CHF
Pictet - Asian Local Currency Debt	Pictet - Short-Term Money Market USD
Pictet - Short-Term Emerging Local Currency Debt	Pictet - Short-Term Money Market EUR
Pictet - Global High Yield	Pictet - Short-Term Money Market JPY
Pictet - Global Sustainable Credit	Pictet - Sovereign Short-Term Money Market USD
Pictet - EUR Short Term High Yield	Pictet - Sovereign Short-Term Money Market EUR
Pictet - Emerging Corporate Bonds	
Pictet - EUR Short Term Corporate Bonds	
Pictet - Short Term Emerging Corporate Bonds	
Pictet - Chinese Local Currency Debt	
Pictet - Absolute Return Fixed Income	
Pictet - Global Fixed Income Opportunities	
Pictet - Sustainable Emerging Debt Blend	
Pictet - Strategic Credit	
Pictet - Family	
Pictet - Emerging Markets	
Pictet - Europe Index	
Pictet - USA Index	
Pictet - Quest Europe Sustainable Equities	
Pictet - Japan Index	
Pictet - Pacific Ex Japan Index	
Pictet - Digital	
Pictet - Biotech	
Pictet - Premium Brands	
Pictet - Indian Equities	
Pictet - Japanese Equity Opportunities	
Pictet - Asian Equities Ex Japan	
Pictet - China Equities	
Pictet - Japanese Equity Selection	
Pictet - Health	
Pictet - Emerging Markets Index	
Pictet - Euroland Index	
Pictet - Security	
Pictet - Clean Energy	
Pictet - Russian Equities	
Pictet - Timber	
Pictet - Nutrition	
Pictet - SmartCity	
Pictet - China Index	
Pictet - Quest Emerging Sustainable Equities	
Pictet - Global Thematic Opportunities	
Pictet - Human	
Pictet - Global Dynamic Allocation	
Pictet - Emerging Markets Multi Asset	

## 9. Commissions de performance

Au sein de la SICAV, des commissions de performance sont d'application pour quatre compartiments aux fins de la rémunération de leurs gestionnaires.

La commission de performance est calculée comme suit :

Le gestionnaire perçoit une commission de performance pour toutes les actions du compartiment, à l'exception des actions "X", provisionnée chaque jour d'évaluation et payée annuellement. Celle-ci est basée sur la VNI et correspond au pourcentage, indiqué dans le tableau ci-dessous, de la surperformance de la VNI par action (sa performance étant mesurée par rapport au "high water mark") par rapport à l'indice décrit dans le tableau ci-dessous pour chaque classe d'actions depuis le dernier paiement de la commission de performance.

TYPE D'ACTIONS	PICTET - MULTI ASSET GLOBAL OPPORTUNITIES	PICTET - GLOBAL FIXED INCOME OPPORTUNITIES
Classes d'actions libellées en EUR	Euro Short Term Rate (€STR) + 3%	-
Classes d'actions libellées en USD	-	Secured Overnight Financing Rate (SOFR) + 1.5%
Classes d'actions hedgées libellées en EUR	-	Euro Short Term Rate (€STR) + 1.5%
Classes d'actions hedgées libellées en USD	Secured Overnight Financing Rate (SOFR) + 3%	-
Classes d'actions hedgées libellées en JPY	-	Tokyo Overnight Average Rate (TONAR) + 1.5%
Classes d'actions hedgées libellées en CHF	Swiss Average Rate Overnight (SARON) + 3%	Swiss Average Rate Overnight (SARON) + 1.5%
Classes d'actions hedgées libellées en GBP	Sterling Overnight Interbank Average Rate (SONIA) + 3%	Sterling Overnight Interbank Average Rate (SONIA) + 1.5%

La commission de performance est calculée sur la base de la VNI par action après déduction de tous les frais, engagements et commissions de gestion (hors commission de performance) et ajustée afin de prendre en compte l'ensemble des souscriptions et rachats.

Toute première période de calcul (une période dure au moins 12 mois) commence à la date de lancement de la Classe concernée et se termine le dernier Jour d'évaluation de l'exercice en cours. Les périodes de calcul ultérieures commencent le dernier Jour d'évaluation de la période de calcul précédente et se terminent le dernier Jour d'évaluation de l'exercice suivant.

La cristallisation est annuelle.

La commission de performance est calculée sur la base de la surperformance de la VNI par action ajustée des souscriptions et des rachats au sein des classes d'actions concernées au cours de la période de calcul. Aucune commission de performance n'est due si la VNI par action avant commission de performance s'avère inférieure au high water mark pour la période de calcul en question.

## Notes aux états financiers au 31 mars 2022 (suite)

Pour les compartiments ci-dessus, le high water mark correspond à la plus élevée des deux valeurs suivantes :

- la dernière VNI par action la plus élevée pour laquelle une commission de performance a été payée ; et
- la VNI par action initiale.

Les dividendes payés aux actionnaires sont déduits du "high water mark".

La période de référence correspond à l'exercice comptable de la SICAV.

Le calcul de la commission de performance est détaillé dans le prospectus en vigueur.

Pour la période clôturée le 31 mars 2022, la commission de performance s'élevait à :

### Pictet - Multi Asset Global Opportunities

ISIN CODE	CLASSE D'ACTIONS	DEVISE DE LA CLASSE	COMMISSIONS DE PERFORMANCE CRYSTALLISEES	COMMISSION DE PERFORMANCE ACTUELLE NON CRYSTALLISEE*	COMMISSIONS DE % DES ACTIFS NETS PERFORMANCE TOTALES	**
LU0941349192	R dm	EUR	43,109.92	0.00	43,109.92	0.00%
LU0950511468	HP	GBP	403.00	0.00	403.00	0.00%
LU0941348897	l dm	EUR	97,987.94	0.00	97,987.94	0.00%
LU1777194553	R	EUR	23.93	0.00	23.93	0.00%
LU1737066263	l dy	EUR	4,903.13	0.00	4,903.13	0.02%
LU0941349275	HP	CHF	0.00	0.00	0.00	0.00%
LU1116037828	HP dy	GBP	0.00	0.00	0.00	0.00%
LU1368233612	P dy	EUR	481.25	0.00	481.25	0.00%
LU1368234008	HI	CHF	0.00	0.00	0.00	0.00%
LU1368234263	HI	GBP	0.00	0.00	0.00	0.00%
LU1368233026	HR	CHF	190.98	0.00	190.98	0.00%
LU1368233539	P	EUR	645.24	0.00	645.24	0.00%
LU1368233885	HP	USD	378.50	0.00	378.50	0.01%
LU1368232648	HI	USD	6,732.08	0.00	6,732.08	0.01%
LU2273157920	I	EUR	41.08	0.00	41.08	0.00%

\* Chaque jour de calcul, une provision annuelle est créée au titre de la commission de performance. Si la VNI par action diminue pendant la période de calcul, les provisions constituées au titre de la commission de performance sont réduites en conséquence. Si ces provisions sont ramenées à zéro, aucune commission de performance n'est exigible.

\*\* Sur la base de la moyenne des actifs nets de la Classe pour la période clôturée au 31 mars 2022.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Global Fixed Income Opportunities

ISIN CODE	CLASSE D'ACTIONS	DEVISE DE LA CLASSE	COMMISSIONS DE PERFORMANCE CRYSTALLISEES	COMMISSION DE PERFORMANCE ACTUELLE NON CRYSTALLISEE*	COMMISSIONS DE PERFORMANCE TOTALES	% DES ACTIFS NETS **
LU1732473548	HJ EUR	EUR	0.00	0.00	0.00	0.00%
LU1732473464	HI JPY	JPY	0.00	0.00	0.00	0.00%
LU1732473381	HI dy GBP	GBP	0.00	0.00	0.00	0.00%
LU1732474199	HR EUR	EUR	0.00	0.00	0.00	0.00%
LU1732473894	HZ JPY	JPY	0.00	0.00	0.00	0.00%
LU1732473621	HZ CHF	CHF	0.00	0.00	0.00	0.00%
LU1732472227	I USD	USD	0.00	0.00	0.00	0.00%
LU1732472730	R USD	USD	0.00	0.00	0.00	0.00%
LU1732472144	P dy USD	USD	0.00	0.00	0.00	0.00%
LU1732472490	J USD	USD	0.00	0.00	0.00	0.00%
LU1732473118	HI CHF	CHF	0.00	0.00	0.00	0.00%
LU1732473035	HP EUR	EUR	0.00	0.00	0.00	0.00%
LU1732473209	HI EUR	EUR	0.00	0.00	0.00	0.00%
LU1732472573	Z USD	USD	0.00	0.00	0.00	0.00%
LU1793273258	P USD	USD	0.00	0.00	0.00	0.00%
LU2072099612	HI GBP	GBP	0.00	0.00	0.00	0.00%
LU1732472813	HP CHF	CHF	0.00	0.00	0.00	0.00%
LU1732473548	HJ EUR	EUR	0.00	0.00	0.00	0.00%

\* Chaque jour de calcul, une provision annuelle est créée au titre de la commission de performance. Si la VNI par action diminue pendant la période de calcul, les provisions constituées au titre de la commission de performance sont réduites en conséquence. Si ces provisions sont ramenées à zéro, aucune commission de performance n'est exigible.

\*\* Sur la base de la moyenne des actifs nets de la Classe pour la période clôturée au 31 mars 2022.

## 10. Taux de change au 31 mars 2022

Les présents états financiers consolidés au 31 mars 2022, exprimés en EUR, ont été établis sur la base des taux de change suivants :

1 EUR =	1.023916 CHF
1 EUR =	7.063195 CNH
1 EUR =	135.047950 JPY
1 EUR =	1.112650 USD

## 11. Contrats à terme

### Contrats futures

Au 31 mars 2022, la SICAV était engagée dans les contrats futures suivants :

### Pictet - EUR Bonds

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Achat de 43.00 France 10Y OAT LT Government Bond	08/06/2022	EUR	4,504,723.21
Achat de 389.00 Germany 10Y Bund Government Bond	08/06/2022	EUR	36,942,786.18
Achat de 532.00 Germany 2Y Schatz Government Bond	08/06/2022	EUR	53,178,997.17
Achat de 65.00 Germany 30Y Buxl Government Bond	08/06/2022	EUR	9,226,027.92
Achat de 231.00 Germany 5Y BOBL Government Bond	08/06/2022	EUR	22,876,406.55
Achat de 36.00 Italia 10Y BTP LT Government Bond	08/06/2022	EUR	3,267,421.99
Achat de 2.00 US 2Y Treasury Bond	30/06/2022	USD	356,766.98
Achat de 97.00 US 30Y Treasury Bond	21/06/2022	USD	10,951,271.33
Achat de 100.00 US 30Y Ultra Treasury Bond	21/06/2022	USD	9,243,864.48
Vente de 9.00 Japan 10Y Government Bond	13/06/2022	JPY	-6,592,577.88
Vente de 66.00 UK 10Y L-Gilt Government Bond	28/06/2022	GBP	-9,671,416.52
Vente de 361.00 US 10Y Treasury Bond	21/06/2022	USD	-32,703,448.99

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - EUR Bonds (suite)

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Vente de 113.00 US 10Y Ultra Treasury Bond	21/06/2022	USD	-9,265,004.36
Vente de 533.00 US 5Y Treasury Bond	30/06/2022	USD	-44,262,628.74

### Pictet - USD Government Bonds

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Achat de 139.00 US 2Y Treasury Bond	30/06/2022	USD	27,780,453.26
Achat de 64.00 US 30Y Treasury Bond	21/06/2022	USD	8,098,500.03
Vente de 300.00 US 5Y Treasury Bond	30/06/2022	USD	-27,847,265.70

### Pictet - EUR Corporate Bonds

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Vente de 100.00 France 10Y OAT LT Government Bond	08/06/2022	EUR	-10,476,100.50
Vente de 138.00 Germany 10Y Bund Government Bond	08/06/2022	EUR	-13,105,667.08

### Pictet - Global Emerging Debt

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Achat de 113.00 US 2Y Treasury Bond	30/06/2022	USD	22,584,109.49
Achat de 220.00 US 30Y Treasury Bond	21/06/2022	USD	27,838,593.86
Achat de 58.00 US 5Y Treasury Bond	30/06/2022	USD	5,383,804.70
Vente de 438.00 Germany 10Y Bund Government Bond	08/06/2022	EUR	-46,721,465.48
Vente de 901.00 US 10Y Treasury Bond	21/06/2022	USD	-91,317,758.26
Vente de 72.00 US 30Y Ultra Treasury Bond	21/06/2022	USD	-7,473,937.54

### Pictet - Global Bonds

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Achat de 154.00 Germany 10Y Bund Government Bond	08/06/2022	EUR	14,625,164.71
Achat de 33.00 Germany 2Y Schatz Government Bond	08/06/2022	EUR	3,298,697.19
Achat de 6.00 US 10Y Treasury Bond	21/06/2022	USD	543,547.63
Achat de 144.00 US 2Y Treasury Bond	30/06/2022	USD	25,687,222.89
Achat de 88.00 US 30Y Treasury Bond	21/06/2022	USD	9,935,173.99
Achat de 52.00 US 30Y Ultra Treasury Bond	21/06/2022	USD	4,806,809.53
Vente de 39.00 France 10Y OAT LT Government Bond	08/06/2022	EUR	-4,085,679.20
Vente de 2.00 Germany 30Y Buxl Government Bond	08/06/2022	EUR	-283,877.78
Vente de 1.00 Germany 5Y BOBL Government Bond	08/06/2022	EUR	-99,032.06
Vente de 42.00 Italia 10Y BTP LT Government Bond	08/06/2022	EUR	-3,811,992.32
Vente de 3.00 Japan 10Y Government Bond	13/06/2022	JPY	-2,197,525.96
Vente de 18.00 UK 10Y L-Gilt Government Bond	28/06/2022	GBP	-2,637,659.05
Vente de 3.00 US 10Y Ultra Treasury Bond	21/06/2022	USD	-245,973.57
Vente de 30.00 US 5Y Treasury Bond	30/06/2022	USD	-2,491,329.95

### Pictet - EUR Short Mid-Term Bonds

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Achat de 223.00 Germany 2Y Schatz Government Bond	08/06/2022	EUR	22,332,611.52
Vente de 240.00 Germany 5Y BOBL Government Bond	08/06/2022	EUR	-23,910,402.96
Vente de 246.00 US 2Y Treasury Bond	30/06/2022	USD	-44,187,665.93
Vente de 108.00 US 5Y Treasury Bond	30/06/2022	USD	-9,010,035.19

### Pictet - USD Short Mid-Term Bonds

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Achat de 168.00 US 2Y Treasury Bond	30/06/2022	USD	33,576,375.17
Vente de 289.00 US 5Y Treasury Bond	30/06/2022	USD	-26,826,199.29

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - CHF Bonds

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN CHF
Vente de 20.00 Germany 10Y Bund Government Bond	08/06/2022	EUR	-1,963,261.58
Vente de 684.00 Germany 2Y Schatz Government Bond	08/06/2022	EUR	-70,138,285.96
Vente de 82.00 Germany 5Y BOBL Government Bond	08/06/2022	EUR	-8,364,768.08

### Pictet - EUR Government Bonds

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Achat de 14.00 Germany 30Y Buxl Government Bond	08/06/2022	EUR	2,018,446.99
Vente de 9.00 Germany 10Y Bund Government Bond	08/06/2022	EUR	-862,832.08
Vente de 78.00 Germany 5Y BOBL Government Bond	08/06/2022	EUR	-7,770,880.96

### Pictet - Emerging Local Currency Debt

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Vente de 204.00 Germany 10Y Bund Government Bond	08/06/2022	EUR	-21,629,649.92
Vente de 411.00 US 10Y Treasury Bond	21/06/2022	USD	-41,568,796.88

### Pictet - Asian Local Currency Debt

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Achat de 77.00 Korea 10Y Treasury Bond	21/06/2022	KRW	7,432,861.68
Achat de 405.00 Korea 3Y Treasury Bond	21/06/2022	KRW	35,496,184.15
Vente de 28.00 Germany 10Y Bund Government Bond	08/06/2022	EUR	-2,986,760.35
Vente de 54.00 US 10Y Treasury Bond	21/06/2022	USD	-5,472,984.40

### Pictet - Short-Term Emerging Local Currency Debt

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Vente de 8.00 Germany 5Y BOBL Government Bond	08/06/2022	EUR	-884,514.77
Vente de 46.00 US 5Y Treasury Bond	30/06/2022	USD	-4,264,882.82

### Pictet - Global Sustainable Credit

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Achat de 300.00 Germany 2Y Schatz Government Bond	08/06/2022	EUR	33,480,277.10
Achat de 270.00 US 30Y Ultra Treasury Bond	21/06/2022	USD	27,864,843.75
Achat de 400.00 US 5Y Treasury Bond	30/06/2022	USD	37,085,937.60
Vente de 490.00 Germany 10Y Bund Government Bond	08/06/2022	EUR	-51,953,570.89
Vente de 80.00 Germany 30Y Buxl Government Bond	08/06/2022	EUR	-12,677,413.99
Vente de 235.00 Germany 5Y BOBL Government Bond	08/06/2022	EUR	-25,982,621.48
Vente de 200.00 UK 10Y L-Gilt Government Bond	28/06/2022	GBP	-32,720,160.52
Vente de 320.00 US 10Y Treasury Bond	21/06/2022	USD	-32,365,000.00

### Pictet - Emerging Corporate Bonds

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Vente de 65.00 US 30Y Treasury Bond	21/06/2022	USD	-8,193,046.88

### Pictet - EUR Short Term Corporate Bonds

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Vente de 647.00 Germany 5Y BOBL Government Bond	08/06/2022	EUR	-64,458,461.31
Vente de 398.00 US 2Y Treasury Bond	30/06/2022	USD	-71,490,613.98
Vente de 345.00 US 5Y Treasury Bond	30/06/2022	USD	-28,782,056.85

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Chinese Local Currency Debt

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN CNH
Vente de 305.00 US 2Y Treasury Bond	30/06/2022	USD	-386,961,827.98

### Pictet - Absolute Return Fixed Income

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Achat de 1,351.00 Germany 10Y Bund Government Bond	08/06/2022	EUR	143,243,416.89
Achat de 265.00 Germany 2Y Schatz Government Bond	08/06/2022	EUR	29,574,244.77
Achat de 866.00 Germany 5Y BOBL Government Bond	08/06/2022	EUR	95,748,724.27
Achat de 519.00 US 30Y Treasury Bond	21/06/2022	USD	65,418,328.12
Vente de 525.00 France 10Y OAT LT Government Bond	08/06/2022	EUR	-61,404,222.62
Vente de 88.00 Germany 30Y Buxl Government Bond	08/06/2022	EUR	-13,945,155.39
Vente de 552.00 Italia 10Y BTP LT Government Bond	08/06/2022	EUR	-55,934,670.34
Vente de 44.00 Japan 10Y Government Bond	13/06/2022	JPY	-35,983,608.57
Vente de 338.00 UK 10Y L-Gilt Government Bond	28/06/2022	GBP	-55,297,071.27
Vente de 1,085.00 US 10Y Treasury Bond	21/06/2022	USD	-109,737,578.12
Vente de 572.00 US 10Y Ultra Treasury Bond	21/06/2022	USD	-52,360,344.04
Vente de 46.00 US 2Y Treasury Bond	30/06/2022	USD	-9,161,187.50
Vente de 4,778.00 US 5Y Treasury Bond	30/06/2022	USD	-442,991,524.63

### Pictet - Global Fixed Income Opportunities

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Achat de 304.00 Germany 10Y Bund Government Bond	08/06/2022	EUR	32,427,683.81
Achat de 42.00 Germany 2Y Schatz Government Bond	08/06/2022	EUR	4,679,963.99
Achat de 224.00 Germany 5Y BOBL Government Bond	08/06/2022	EUR	24,830,315.86
Achat de 148.00 US 30Y Treasury Bond	21/06/2022	USD	18,727,781.32
Achat de 85.00 US 30Y Ultra Treasury Bond	21/06/2022	USD	8,823,398.48
Vente de 138.00 France 10Y OAT LT Government Bond	08/06/2022	EUR	-16,242,405.48
Vente de 22.00 Germany 30Y Buxl Government Bond	08/06/2022	EUR	-3,529,153.64
Vente de 138.00 Italia 10Y BTP LT Government Bond	08/06/2022	EUR	-14,061,765.11
Vente de 11.00 Japan 10Y Government Bond	13/06/2022	JPY	-9,053,033.99
Vente de 87.00 UK 10Y L-Gilt Government Bond	28/06/2022	GBP	-14,269,600.05
Vente de 297.00 US 10Y Treasury Bond	21/06/2022	USD	-30,101,414.21
Vente de 156.00 US 10Y Ultra Treasury Bond	21/06/2022	USD	-14,322,750.00
Vente de 22.00 US 2Y Treasury Bond	30/06/2022	USD	-4,396,906.27
Vente de 678.00 US 5Y Treasury Bond	30/06/2022	USD	-62,934,820.48

### Pictet - Ultra Short-Term Bonds USD

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Vente de 150.00 US 2Y Treasury Bond	30/06/2022	USD	-29,978,906.40

### Pictet - Ultra Short-Term Bonds EUR

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Vente de 420.00 Germany 2Y Schatz Government Bond	08/06/2022	EUR	-42,061,420.80

### Pictet - Sustainable Emerging Debt Blend

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Achat de 1.00 US 2Y Treasury Bond	30/06/2022	USD	199,156.25
Achat de 4.00 US 30Y Treasury Bond	21/06/2022	USD	504,187.50
Achat de 4.00 US 5Y Treasury Bond	30/06/2022	USD	370,859.38
Vente de 6.00 Germany 10Y Bund Government Bond	08/06/2022	EUR	-636,166.17
Vente de 23.00 US 10Y Treasury Bond	21/06/2022	USD	-2,326,234.38
Vente de 1.00 US 30Y Ultra Treasury Bond	21/06/2022	USD	-103,203.12

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Strategic Credit

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Vente de 233.00 Canada 10Y Government Bond	21/06/2022	CAD	-17,122,468.32
Vente de 110.00 France 10Y OAT LT Government Bond	08/06/2022	EUR	-12,946,844.95
Vente de 543.00 Germany 10Y Bund Government Bond	08/06/2022	EUR	-57,921,816.80
Vente de 439.00 Germany 5Y BOBL Government Bond	08/06/2022	EUR	-48,662,985.11
Vente de 198.00 UK 10Y L-Gilt Government Bond	28/06/2022	GBP	-32,475,641.49
Vente de 1,434.00 US 10Y Treasury Bond	21/06/2022	USD	-145,338,141.34
Vente de 514.00 US 5Y Treasury Bond	30/06/2022	USD	-47,711,648.57

### Pictet - Europe Index

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Achat de 179.00 Euro Stoxx 50 ESTX 50 EUR	17/06/2022	EUR	6,985,510.80
Achat de 40.00 FTSE 100 Index	17/06/2022	GBP	3,557,460.14
Achat de 16.00 SMI Index	17/06/2022	CHF	1,900,394.65

### Pictet - USA Index

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Achat de 111.00 S&P 500 Index	17/06/2022	USD	25,145,662.50

### Pictet - Japan Index

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN JPY
Achat de 38.00 TOPIX Index	10/06/2022	JPY	739,632,000.00

### Pictet - Pacific Ex Japan Index

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Achat de 54.00 MSCI Pacific Ex Japan TR Index	16/12/2022	USD	4,235,031.00

### Pictet - Emerging Markets Index

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Achat de 68.00 MSCI Emerging Markets Index	17/06/2022	USD	3,907,630.20

### Pictet - Euroland Index

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Achat de 38.00 Euro Stoxx 50 ESTX 50 EUR	17/06/2022	EUR	1,482,957.60

### Pictet - Global Equities Diversified Alpha

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Vente de 8.00 MSCI World Index	20/06/2022	EUR	-6,652,931.29

### Pictet - Multi Asset Global Opportunities

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Achat de 60.00 Dow Jones Industrial Average Index	17/06/2022	USD	9,466,293.16
Achat de 760.00 E-Mini NASDAQ OTC 100 Index	17/06/2022	USD	205,617,627.30
Achat de 11,228.00 Euro Stoxx Banks	17/06/2022	EUR	52,215,814.00
Achat de 500.00 FTSE 100 Index	17/06/2022	GBP	44,714,251.65
Achat de 3,845.00 FTSE China A50 Index	28/04/2022	USD	7,482,293.47
Achat de 407.00 Germany 10Y Bund Government Bond	08/06/2022	EUR	38,652,221.01
Achat de 120.00 Germany 2Y Schatz Government Bond	08/06/2022	EUR	11,995,262.52
Achat de 1,713.00 Germany 5Y BOBL Government Bond	08/06/2022	EUR	169,641,923.92
Achat de 616.00 NIKKEI 225 Tokyo Index	10/06/2022	JPY	126,738,539.25

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Multi Asset Global Opportunities (suite)

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Achat de 902.00 Russell 2000 Index	17/06/2022	USD	84,470,649.83
Achat de 305.00 S&P 500 Index	17/06/2022	USD	62,778,449.55
Achat de 2,733.00 Stoxx Europe 600 Oil And Gas	17/06/2022	EUR	43,339,914.00
Achat de 2,356.00 US 10Y Treasury Bond	21/06/2022	USD	213,433,035.51
Achat de 207.00 US 30Y Treasury Bond	21/06/2022	USD	23,370,238.81
Vente de 400.00 Euribor 3M EUR -Liffe-	13/06/2022	EUR	-100,000,000.00
Vente de 1,450.00 Euro Stoxx 50 ESTX 50 EUR	17/06/2022	EUR	-57,407,530.00
Vente de 297.00 France 10Y OAT LT Government Bond	08/06/2022	EUR	-31,114,018.49
Vente de 27.00 Germany 30Y Buxl Government Bond	08/06/2022	EUR	-3,832,350.06
Vente de 202.00 Italia 10Y BTP LT Government Bond	08/06/2022	EUR	-18,333,867.84
Vente de 16.00 Japan 10Y Government Bond	13/06/2022	JPY	-11,720,138.45
Vente de 124.00 UK 10Y L-Gilt Government Bond	28/06/2022	GBP	-18,170,540.12
Vente de 189.00 US 10Y Ultra Treasury Bond	21/06/2022	USD	-15,496,334.73
Vente de 93.00 US 2Y Treasury Bond	30/06/2022	USD	-16,589,664.79
Vente de 3.00 US 30Y Ultra Treasury Bond	21/06/2022	USD	-277,315.93
Vente de 1,981.00 US 5Y Treasury Bond	30/06/2022	USD	-164,510,820.87

### Pictet - Global Dynamic Allocation

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Achat de 7.00 CBOE Volatility Index	20/04/2022	USD	135,310.00
Achat de 3.00 E-Mini NASDAQ OTC 100 Index	17/06/2022	USD	906,165.00
Achat de 38.00 Euro Stoxx 50 ESTX 50 EUR	17/06/2022	EUR	1,679,669.10
Achat de 13.00 FTSE 100 Index	17/06/2022	GBP	1,297,951.88
Achat de 14.00 MSCI Emerging Markets Index	17/06/2022	USD	804,512.10
Achat de 7.00 NIKKEI 225 Tokyo Index	09/06/2022	USD	970,725.00
Achat de 29.00 TSE Bank Index	10/06/2022	JPY	386,127.94

### Pictet - Emerging Markets Multi Asset

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Achat de 8.00 CBOE Volatility Index	20/04/2022	USD	154,640.00
Achat de 56.00 CNX Nifty Index	28/04/2022	USD	25,805.57
Achat de 150.00 FTSE 40 Index	15/06/2022	ZAR	7,112,581.21
Achat de 294.00 FTSE China A50 Index	28/04/2022	USD	638,741.31
Achat de 184.00 FTSE Taiwan - RIC CAPPED Index	28/04/2022	USD	12,352,560.32
Achat de 105.00 Hang Seng China Enterprises Index	28/04/2022	HKD	5,103,958.36
Achat de 666.00 WIG 20 Warsaw Index	17/06/2022	PLN	6,984,407.92
Vente de 436.00 MSCI Emerging Markets Index	17/06/2022	USD	-25,054,805.40

### Pictet - Short-Term Money Market JPY

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN JPY
Vente de 40.00 Japan 3M Euro JPY	13/06/2022	JPY	-1,000,000,000.00

### Options sur contrats futures

Au 31 mars 2022, la SICAV était engagée dans les options sur contrats futures suivantes :

### Pictet - EUR Bonds

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Achat de 219.00 Germany 5Y BOBL Government Bond PUT 127.75	20/05/2022	EUR	-11,956,656.34
Vente de 219.00 Germany 5Y BOBL Government Bond CALL 131	20/05/2022	EUR	-3,879,433.56

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - EUR Corporate Bonds

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Achat de 120.00 Germany 10Y Bund Government Bond CALL 163	22/04/2022	EUR	1,289,082.90

### Pictet - Global Emerging Debt

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Achat de 1,666.00 Germany 10Y Bund Government Bond PUT 155	22/04/2022	EUR	-45,703,182.66
Vente de 833.00 Germany 10Y Bund Government Bond CALL 163	22/04/2022	EUR	-53,221,364.74
Vente de 1,666.00 Germany 10Y Bund Government Bond PUT 153	22/04/2022	EUR	20,079,954.67

### Pictet - Global Bonds

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Achat de 86.00 Germany 5Y BOBL Government Bond PUT 127.75	20/05/2022	EUR	-4,695,307.97
Vente de 86.00 Germany 5Y BOBL Government Bond CALL 131	20/05/2022	EUR	-1,523,430.53

### Pictet - EUR Government Bonds

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Achat de 53.00 Germany 5Y BOBL Government Bond PUT 127.75	20/05/2022	EUR	-2,186,332.96
Vente de 53.00 Germany 5Y BOBL Government Bond CALL 131	20/05/2022	EUR	-1,399,859.01

### Pictet - Absolute Return Fixed Income

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Achat de 1,157.00 Germany 5Y BOBL Government Bond PUT 127.75	20/05/2022	EUR	-70,524,216.35
Vente de 1,157.00 Germany 5Y BOBL Government Bond CALL 131	20/05/2022	EUR	-22,882,150.66

### Pictet - Global Fixed Income Opportunities

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Achat de 288.00 Germany 5Y BOBL Government Bond PUT 127.75	20/05/2022	EUR	-13,218,783.56
Vente de 288.00 Germany 5Y BOBL Government Bond CALL 131	20/05/2022	EUR	-8,463,684.93

### Pictet - Strategic Credit

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Achat de 400.00 Germany 10Y Bund Government Bond CALL 163	22/04/2022	EUR	9,000,643.42

### Pictet - Multi Asset Global Opportunities

	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Achat de 140.00 Germany 10Y Bund Government Bond CALL 163	22/04/2022	EUR	1,503,930.05
Achat de 420.00 Germany 5Y BOBL Government Bond PUT 127.75	20/05/2022	EUR	-22,930,573.81
Vente de 420.00 Germany 5Y BOBL Government Bond CALL 131	20/05/2022	EUR	-7,440,009.57

### *Contracts For Difference ("CFD")*

Au 31 mars 2022, la SICAV était engagée dans les CFD suivants :

### Pictet - Strategic Credit

LIBELLE	QUANTITE	DEVISE	ENGAGEMENT EN USD
iShares Euro High Yield Corporate Bond ETF	36,097	EUR	3,863,872.72
iShares III Core Euro Corporate Fond ETF EUR	143,214	EUR	20,166,963.55

## 12. Contrats d'options

La SICAV était engagée dans les contrats d'options suivants au 31 mars 2022 :

### Pictet - EUR Bonds

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR	VALEUR D'EVALUATION EN EUR
CALL EUR/USD SPOT C.R.	15,400,000	1.1237	07/04/2022	EUR	-4,617,382.00	35,420.00
CALL iTraxx Europe S36 5Y	-22,000,000	1.15	18/01/2023	EUR	-8,514,559.90	-85,569.00
CALL US 10Y Treasury Bond	-205	127.5	22/04/2022	USD	-685,976.19	-5,738.05
CALL US 5Y Treasury Bond	308	115.25	20/05/2022	USD	11,825,622.70	150,870.18
CALL USD/MXN SPOT C.R.	8,392,000	21.523	13/04/2022	USD	73,212.48	375.83
CALL USD/ZAR SPOT C.R.	4,200,000	16.4052	13/04/2022	USD	2,708.58	0.00
PUT US 5Y Treasury Bond	-308	111.75	20/05/2022	USD	4,066,106.54	-45,259.95
PUT USA 10Y Treasury Bond	205	124	22/04/2022	USD	-16,746,523.75	309,854.85
PUT USD/MXN SPOT C.R.	-8,392,000	20.0287	13/04/2022	USD	9,375,407.56	-88,621.67
PUT USD/ZAR SPOT C.R.	-4,200,000	14.7792	13/04/2022	USD	5,794,115.28	-91,828.55

La valeur d'évaluation sur ces contrats au 31 mars 2022 était de EUR 179,503.64 et figure à l'actif de l'état des actifs nets.

### Pictet - USD Government Bonds

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'EVALUATION EN USD
CALL US 10Y Treasury Bond	-59	127.5	22/04/2022	USD	-317,011.60	-2,765.92
CALL US 5Y Treasury Bond	93	115.25	20/05/2022	USD	4,249,938.79	55,218.75
PUT US 5Y Treasury Bond	-93	111.75	20/05/2022	USD	1,221,153.85	-13,077.66
PUT USA 10Y Treasury Bond	59	124	22/04/2022	USD	-5,081,044.67	89,421.58

La valeur d'évaluation sur ces contrats au 31 mars 2022 était de USD 128,796.75 et figure à l'actif de l'état des actifs nets.

### Pictet - EUR Corporate Bonds

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR	VALEUR D'EVALUATION EN EUR
CALL US 10Y Treasury Bond	260	124	22/04/2022	USD	7,291,981.38	72,775.30
PUT iTraxx Europe S36 5Y	610,850,160	0.55	18/05/2022	EUR	-41,589,446.04	90,100.40
PUT US 10Y Treasury Bond	280	121	22/04/2022	USD	-7,315,020.31	82,290.82
PUT US 10Y Treasury Bond	-140	119	22/04/2022	USD	1,207,345.24	-11,756.01

La valeur d'évaluation sur ces contrats au 31 mars 2022 était de EUR 233,410.51 et figure à l'actif de l'état des actifs nets.

### Pictet - Global Emerging Debt

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'EVALUATION EN USD
CALL AUD/USD SPOT C.R.	-49,161,292	0.752	06/04/2022	AUD	-14,263,511.84	-125,520.13
CALL AUD/USD SPOT C.R.	30,725,807	0.74	06/04/2022	AUD	19,070,054.01	367,330.97
CALL EUR/CHF	-56,181,987	1.062	13/05/2022	EUR	-3,258,067.48	-25,629.46
CALL EUR/CHF	56,181,987	1.048	13/05/2022	EUR	19,479,642.86	121,271.12
CALL EUR/CHF SPOT C.R.	-129,598,887	1.086	28/07/2022	EUR	-8,340,423.98	-131,220.37
CALL EUR/CHF SPOT C.R.	129,598,887	1.06	28/07/2022	EUR	49,134,095.22	494,599.83
CALL EUR/CNH	22,756,639	7.35	15/12/2022	EUR	19,872,285.66	431,962.17
CALL EUR/CNH	-22,756,639	7.65	15/12/2022	EUR	-9,865,246.34	-177,747.63
CALL EUR/CNH SPOT C.R.	59,820,367	7.5	09/05/2022	EUR	2,461,356.68	11,980.65
CALL EUR/CNH SPOT C.R.	-59,820,367	7.6	09/05/2022	EUR	-326,139.74	-3,327.96
CALL EUR/CZK SPOT C.R.	-6,555,942	26.5	05/05/2022	EUR	-389,524.64	-2,917.79
CALL EUR/USD	22,452,527	1.12	27/09/2022	EUR	-5,254,672.69	47,215.61

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Global Emerging Debt (suite)

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'EVALUATION EN USD
CALL EUR/USD	56,185,825	1.134	05/05/2022	EUR	13,621,427.82	185,670.02
CALL EUR/USD	-84,278,737	1.15	05/05/2022	EUR	-6,914,801.61	-76,893.64
CALL EUR/USD	33,700,793	1.138	17/06/2022	EUR	10,363,472.63	218,233.64
CALL EUR/USD SPOT C.R.	103,563,821	1.153	05/04/2022	EUR	39,178.30	0.00
CALL EUR/USD SPOT C.R.	-103,563,821	1.17	05/04/2022	EUR	-2,304.61	0.00
CALL EUR/USD SPOT C.R.	64,465,020	1.17	05/05/2022	EUR	1,656,893.80	15,779.94
CALL EUR/USD SPOT C.R.	-64,465,020	1.185	05/05/2022	EUR	-288,342.56	-2,869.08
CALL iTraxx Europe Xover S36 5Y	-34,000,000	4.375	20/04/2022	EUR	-1,859,628.22	-19,611.12
CALL NZD/USD SPOT C.R.	-38,806,373	0.705	27/04/2022	NZD	-5,904,720.20	-90,692.37
CALL NZD/USD SPOT C.R.	38,806,373	0.685	27/04/2022	NZD	18,420,535.31	554,141.19
CALL US 10Y Treasury Bond	-1,639	126.5	22/04/2022	USD	-14,617,846.00	-128,038.68
CALL USD/CLP	-9,506,260	805	27/04/2022	USD	3,174,900.71	-91,545.28
CALL USD/CLP SPOT C.R.	-10,416,242	835	19/05/2022	USD	2,156,057.93	-76,351.05
CALL USD/COP	13,809,031	4150	31/03/2022	USD	0.00	0.00
CALL USD/COP SPOT C.R.	-13,809,031	4150	31/03/2022	USD	0.00	0.00
CALL USD/HKD SPOT C.R.	61,505,292	7.77	04/07/2022	USD	-52,280,728.31	417,620.93
CALL USD/IDR	-212,118	14620	27/06/2022	USD	1,931,192.27	-50,250.75
CALL USD/JPY SPOT C.R.	-247,026	117.35	12/05/2022	USD	1,533,480.59	-216,100.82
CALL USD/KRW SPOT C.R.	-6,099,564	1220	05/04/2022	USD	1,633,097.27	-9,515.32
CALL USD/RUB SPOT C.R.	-281,412	78	21/04/2022	USD	585,069.62	-191,847.00
CALL USD/RUB SPOT C.R.	-211,731	77.5	08/04/2022	USD	618,680.10	-158,592.87
CALL USD/RUB SPOT C.R.	281,412	78	21/04/2022	USD	-585,069.62	191,847.00
CALL USD/RUB SPOT C.R.	211,731	77.5	08/04/2022	USD	-618,680.10	158,592.87
CALL USD/THB SPOT C.R.	-5,679,585	34	12/05/2022	USD	1,280,235.25	-21,923.20
CALL USD/TRY	-5,947,301	16.5	27/04/2022	USD	1,045,119.20	-60,662.47
CALL USD/TRY SPOT C.R.	8,275,217	18	04/05/2022	USD	-820,156.76	54,202.67
CALL USD/TRY SPOT C.R.	8,275,217	16	04/05/2022	USD	-2,265,009.65	150,360.69
CALL USD/TRY SPOT C.R.	13,506,118	18.5	10/08/2022	USD	-3,907,860.18	635,597.91
CALL USD/TRY SPOT C.R.	5,368,714	19.25	12/08/2022	USD	-1,372,619.11	225,110.18
CALL USD/TRY SPOT C.R.	-10,737,427	18.5	04/05/2022	USD	819,158.31	-53,150.26
CALL USD/TRY SPOT C.R.	6,573,613	18.25	12/08/2022	USD	-2,029,931.69	335,977.36
CALL USD/TRY SPOT C.R.	5,252,356	18.25	15/08/2022	USD	-1,630,383.83	271,861.95
CALL USD/TRY SPOT C.R.	-6,487,355	15.5	14/04/2022	USD	1,560,533.25	-62,278.61
CALL USD/TWD SPOT C.R.	24,934,557	27.75	11/04/2022	USD	15,720,739.50	171,051.06
CALL USD/TWD SPOT C.R.	346,594	27.9	20/05/2022	USD	-3,175,847.75	301,259.50
CALL USD/TWD SPOT C.R.	-231,062	28.9	20/05/2022	USD	2,879,649.46	-54,551.43
CALL USD/ZAR	-9,506,262	15.1	13/05/2022	USD	2,879,446.76	-100,481.19
PUT AUD/USD SPOT C.R.	-12,290,323	0.715	06/04/2022	AUD	21,043.07	-92.29
PUT EUR/CZK SPOT C.R.	26,223,769	25.5	05/05/2022	EUR	-53,675,621.76	1,192,499.82
PUT EUR/CZK SPOT C.R.	-26,223,769	25	05/05/2022	EUR	45,331,332.60	-602,231.37
PUT EUR/JPY SPOT C.R.	24,738,343	128.5	13/04/2022	EUR	-856,031.14	4,404.01
PUT EUR/JPY SPOT C.R.	24,738,343	128.5	31/03/2022	EUR	0.00	0.00
PUT EUR/PLN SPOT C.R.	25,856,669	4.77	12/04/2022	EUR	-49,338,409.26	874,878.14
PUT EUR/PLN SPOT C.R.	19,392,505	4.78	12/05/2022	EUR	-31,824,884.64	729,736.53
PUT EUR/PLN SPOT C.R.	-38,785,010	4.64	12/05/2022	EUR	30,498,757.88	-460,454.69
PUT EUR/PLN SPOT C.R.	-51,713,337	4.72	12/04/2022	EUR	80,122,840.84	-851,574.90
PUT EUR/USD	-16,850,397	1.087	17/06/2022	EUR	4,474,164.53	-95,430.34
PUT EUR/USD	-33,700,793	1.16	17/06/2022	EUR	-3,630,102.71	-65,995.05
PUT EUR/USD SPOT C.R.	64,448,358	1.075	01/12/2022	EUR	-17,146,211.19	661,869.13
PUT EUR/USD SPOT C.R.	64,448,358	1.09	01/06/2022	EUR	-18,720,929.10	387,225.71
PUT EUR/USD SPOT C.R.	25,974,394	1.13	03/06/2022	EUR	-20,223,061.54	595,059.43
PUT EUR/USD SPOT C.R.	-25,786,008	1.12	05/05/2022	EUR	17,468,107.77	-371,258.97

## Notes aux états financiers au 31 mars 2022 (suite)

**Pictet - Global Emerging Debt (suite)**

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'ÉVALUATION EN USD
PUT EUR/USD SPOT C.R.	37,088,747	1.11	31/03/2022	EUR	0.00	0.00
PUT EUR/USD SPOT C.R.	37,088,818	1.1	31/03/2022	EUR	0.00	0.00
PUT NZD/USD SPOT C.R.	-12,935,458	0.65	27/04/2022	NZD	64,330.39	-1,079.67
PUT US 10Y Treasury Bond	4,916	123.5	22/04/2022	USD	-370,420,707.54	5,837,750.00
PUT US 10Y Treasury Bond	-4,916	122	22/04/2022	USD	207,294,851.76	-2,534,787.92
PUT USD/CLP	-9,506,260	755	27/04/2022	USD	-1,046,068.85	-18,917.46
PUT USD/CLP	14,259,389	750	28/09/2022	USD	3,010,727.39	163,127.41
PUT USD/CLP SPOT C.R.	14,666,021	795	16/06/2022	USD	7,255,133.93	383,663.11
PUT USD/CLP SPOT C.R.	-29,332,040	750	16/06/2022	USD	-4,909,303.53	-165,432.71
PUT USD/CLP SPOT C.R.	26,040,605	790	19/05/2022	USD	12,392,984.33	516,124.79
PUT USD/CLP SPOT C.R.	-15,624,363	770	19/05/2022	USD	-4,433,413.00	-143,119.17
PUT USD/COP	-27,618,062	3840	31/03/2022	USD	0.00	-781,591.15
PUT USD/COP	41,427,094	3720	31/03/2022	USD	0.00	0.00
PUT USD/COP SPOT C.R.	-41,427,094	3720	31/03/2022	USD	0.00	0.00
PUT USD/COP SPOT C.R.	27,618,062	3840	31/03/2022	USD	0.00	781,591.15
PUT USD/IDR	-212,118	14090	27/06/2022	USD	-2,186,711.73	-49,224.10
PUT USD/ILS SPOT C.R.	20,713,547	3.15	31/03/2022	USD	0.00	0.00
PUT USD/ILS SPOT C.R.	-41,427,094	3.1	31/03/2022	USD	0.00	0.00
PUT USD/JPY SPOT C.R.	-1,235,129	106.75	12/05/2022	USD	-112,495.55	-1,445.10
PUT USD/JPY SPOT C.R.	1,235,129	112	12/05/2022	USD	1,302,777.02	20,601.95
PUT USD/JPY SPOT C.R.	1,235,129	110.5	12/05/2022	USD	708,284.73	10,572.70
PUT USD/KRW SPOT C.R.	-24,398,253	1185	05/04/2022	USD	-72,706.79	-243.98
PUT USD/KRW SPOT C.R.	24,398,253	1200	05/04/2022	USD	2,739,923.81	11,711.16
PUT USD/KRW SPOT C.R.	17,348,865	1190	14/04/2022	USD	1,831,866.66	14,052.58
PUT USD/KRW SPOT C.R.	-23,131,820	1170	14/04/2022	USD	-107,562.96	-925.27
PUT USD/RUB SPOT C.R.	2,110,586	66.5	21/04/2022	USD	1,556,135.06	130,666.38
PUT USD/RUB SPOT C.R.	43,202,134	70	21/04/2022	USD	5,148,398.31	408,692.19
PUT USD/RUB SPOT C.R.	-86,404,267	67	21/04/2022	USD	-5,082,298.98	-493,368.36
PUT USD/RUB SPOT C.R.	28,429,397	73.75	21/04/2022	USD	5,708,907.21	515,709.26
PUT USD/RUB SPOT C.R.	-42,644,095	71.75	21/04/2022	USD	-5,155,244.64	-536,462.72
PUT USD/RUB SPOT C.R.	28,230,872	73.5	08/04/2022	USD	3,086,763.54	156,399.03
PUT USD/RUB SPOT C.R.	-42,346,309	71.25	08/04/2022	USD	-2,143,993.62	-122,804.30
PUT USD/RUB SPOT C.R.	2,166,187	71.3	08/04/2022	USD	2,500,754.58	135,841.59
PUT USD/RUB SPOT C.R.	-1,083,094	69.4	08/04/2022	USD	-811,789.78	-39,717.06
PUT USD/RUB SPOT C.R.	-2,110,586	66.5	21/04/2022	USD	-1,556,135.06	-130,666.38
PUT USD/RUB SPOT C.R.	42,346,309	71.25	08/04/2022	USD	2,143,993.62	122,804.30
PUT USD/RUB SPOT C.R.	-28,230,872	73.5	08/04/2022	USD	-3,086,763.54	-156,399.03
PUT USD/THB SPOT C.R.	510,622	32.1	22/09/2022	USD	3,076,277.98	128,472.50
PUT USD/THB SPOT C.R.	24,934,557	33	11/04/2022	USD	6,187,260.97	60,341.63
PUT USD/THB SPOT C.R.	24,934,557	33	11/04/2022	USD	4,907,120.82	50,866.50
PUT USD/THB SPOT C.R.	34,077,514	32.5	12/05/2022	USD	6,778,017.53	102,232.54
PUT USD/THB SPOT C.R.	-34,077,514	32	12/05/2022	USD	-1,584,945.18	-26,580.46
PUT USD/TWD SPOT C.R.	-8,727,095	27	11/04/2022	USD	0.00	0.00
PUT USD/TWD SPOT C.R.	-173,297	27.5	20/05/2022	USD	-712,479.42	-8,555.67
PUT USD/ZAR	23,893,634	14.6	24/06/2022	USD	11,206,592.22	567,712.74
PUT USD/ZAR	-47,787,268	14.15	24/06/2022	USD	-11,564,996.73	-504,155.68
PUT USD/ZAR	23,765,655	14	28/09/2022	USD	6,257,259.30	379,299.85
PUT USD/ZAR	-9,506,262	14.1	13/05/2022	USD	-1,831,856.69	-47,531.31
PUT USD/ZAR	-23,765,655	13.25	28/09/2022	USD	-2,328,796.53	-127,146.25

La valeur d'évaluation sur ces contrats au 31 mars 2022 était de USD 10,036,663.55 et figure à l'actif de l'état des actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Global Bonds

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR	VALEUR D'EVALUATION EN EUR
CALL EUR/USD SPOT C.R.	6,200,000	1.1237	07/04/2022	EUR	-1,858,946.00	14,260.00
CALL iTraxx Europe S36 5Y	-9,500,000	1.15	18/01/2023	EUR	-3,676,741.77	-36,950.25
CALL US 10Y Treasury Bond	-76	127.5	22/04/2022	USD	-254,313.12	-2,127.28
CALL US 5Y Treasury Bond	122	115.25	20/05/2022	USD	4,684,175.22	59,760.27
CALL USD/MXN SPOT C.R.	3,566,000	21.523	13/04/2022	USD	31,110.08	159.70
CALL USD/ZAR SPOT C.R.	1,800,000	16.4052	13/04/2022	USD	1,160.82	0.00
PUT US 5Y Treasury Bond	-122	111.75	20/05/2022	USD	1,610,600.64	-17,927.64
PUT USA 10Y Treasury Bond	76	124	22/04/2022	USD	-6,208,467.34	114,873.02
PUT USD/MXN SPOT C.R.	-3,565,000	20.0287	13/04/2022	USD	3,982,760.72	-37,647.31
PUT USD/ZAR SPOT C.R.	-1,700,000	14.7792	13/04/2022	USD	2,345,237.14	-37,168.70

La valeur d'évaluation sur ces contrats au 31 mars 2022 était de  
EUR 57,231.81 et figure à l'actif de l'état des actifs nets.

### Pictet - EUR High Yield

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR	VALEUR D'EVALUATION EN EUR
PUT iTraxx Europe Xover S36 5Y	20,000,000	2.75	15/06/2022	EUR	-3,409,906.40	56,332.00
PUT iTraxx Europe Xover S36 5Y	15,000,000	2.75	15/06/2022	EUR	-2,557,429.80	42,249.00

La valeur d'évaluation sur ces contrats au 31 mars 2022 était de  
EUR 98,581.00 et figure à l'actif de l'état des actifs nets.

### Pictet - Emerging Local Currency Debt

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'EVALUATION EN USD
CALL AUD/USD SPOT C.R.	-92,326,058	0.752	06/04/2022	AUD	-31,944,113.28	-325,861.14
CALL AUD/USD SPOT C.R.	57,703,786	0.74	06/04/2022	AUD	36,000,614.61	782,084.12
CALL EUR/CHF	-108,468,094	1.062	13/05/2022	EUR	-10,288,588.34	-82,347.45
CALL EUR/CHF	108,468,094	1.048	13/05/2022	EUR	53,705,074.78	364,508.60
CALL EUR/CHF SPOT C.R.	-227,130,942	1.086	28/07/2022	EUR	-20,053,133.30	-311,903.82
CALL EUR/CHF SPOT C.R.	227,130,942	1.06	28/07/2022	EUR	106,985,545.52	1,125,896.71
CALL EUR/CNH	43,279,721	7.35	15/12/2022	EUR	40,915,142.18	919,039.63
CALL EUR/CNH	-43,279,721	7.65	15/12/2022	EUR	-20,679,841.46	-378,826.01
CALL EUR/CNH SPOT C.R.	107,908,854	7.5	09/05/2022	EUR	6,987,540.72	36,142.46
CALL EUR/CNH SPOT C.R.	-107,908,854	7.6	09/05/2022	EUR	-1,105,959.04	-10,842.74
CALL EUR/CZK SPOT C.R.	-12,288,384	26.5	05/05/2022	EUR	-846,484.90	-6,585.29
CALL EUR/USD	43,327,735	1.12	27/09/2022	EUR	-11,572,332.54	44,503.39
CALL EUR/USD	108,470,471	1.134	05/05/2022	EUR	31,978,156.45	449,287.89
CALL EUR/USD	-162,705,707	1.15	05/05/2022	EUR	-17,672,999.61	-194,368.49
CALL EUR/USD	65,156,164	1.138	17/06/2022	EUR	22,648,719.64	483,017.50
CALL EUR/USD SPOT C.R.	182,315,533	1.153	05/04/2022	EUR	462,049.82	2,035.47
CALL EUR/USD SPOT C.R.	-182,315,533	1.17	05/04/2022	EUR	-14,248.23	0.00
CALL EUR/USD SPOT C.R.	113,991,068	1.17	05/05/2022	EUR	3,745,418.60	34,361.64
CALL EUR/USD SPOT C.R.	-113,991,068	1.185	05/05/2022	EUR	-722,867.06	-7,635.92
CALL NZD/USD SPOT C.R.	-68,178,785	0.705	27/04/2022	NZD	-14,078,242.84	-237,927.54
CALL NZD/USD SPOT C.R.	68,178,785	0.685	27/04/2022	NZD	34,543,333.29	1,165,320.46
CALL US 10Y Treasury Bond	-1,558	126.5	22/04/2022	USD	-9,416,269.03	-73,039.04
CALL USD/CLP	-18,412,421	805	27/04/2022	USD	6,304,044.70	-186,886.07
CALL USD/CLP SPOT C.R.	-20,298,185	835	19/05/2022	USD	4,392,324.25	-161,167.59
CALL USD/COP SPOT C.R.	-24,205,519	4150	31/03/2022	USD	0.00	0.00
CALL USD/HKD SPOT C.R.	110,385,766	7.77	04/07/2022	USD	-91,234,939.46	682,184.03

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Emerging Local Currency Debt (suite)

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'EVALUATION EN USD
CALL USD/IDR	-409,786	14620	27/06/2022	USD	3,577,558.81	-94,136.04
CALL USD/JPY SPOT C.R.	-473,390	117.35	12/05/2022	USD	2,430,890.79	-422,950.30
CALL USD/KRW SPOT C.R.	-10,735,189	1220	05/04/2022	USD	2,306,133.30	-15,458.67
CALL USD/RUB SPOT C.R.	-493,278	78	21/04/2022	USD	920,363.03	-360,675.01
CALL USD/RUB SPOT C.R.	-357,460	77.5	08/04/2022	USD	855,251.65	-283,237.01
CALL USD/RUB SPOT C.R.	493,278	78	21/04/2022	USD	-920,363.03	360,675.01
CALL USD/RUB SPOT C.R.	357,460	77.5	08/04/2022	USD	-855,251.65	283,237.01
CALL USD/THB SPOT C.R.	-10,814,129	34	12/05/2022	USD	2,614,531.97	-46,284.47
CALL USD/TRY	-11,489,437	16.5	27/04/2022	USD	2,232,397.61	-144,652.01
CALL USD/TRY SPOT C.R.	14,564,326	18	04/05/2022	USD	-1,685,820.73	124,088.06
CALL USD/TRY SPOT C.R.	14,564,326	16	04/05/2022	USD	-4,210,837.93	311,822.22
CALL USD/TRY SPOT C.R.	24,483,176	18.5	10/08/2022	USD	-7,155,942.68	1,193,554.83
CALL USD/TRY SPOT C.R.	9,822,556	19.25	12/08/2022	USD	-2,543,845.55	427,674.09
CALL USD/TRY SPOT C.R.	-19,645,111	18.5	04/05/2022	USD	1,809,511.17	-131,425.79
CALL USD/TRY SPOT C.R.	12,592,853	18.25	12/08/2022	USD	-3,920,281.07	665,154.50
CALL USD/TRY SPOT C.R.	10,094,692	18.25	15/08/2022	USD	-3,158,124.39	539,662.23
CALL USD/TRY SPOT C.R.	-12,297,692	15.5	14/04/2022	USD	3,103,814.48	-136,381.40
CALL USD/TWD SPOT C.R.	42,082,117	27.75	11/04/2022	USD	21,043,583.43	401,042.58
CALL USD/TWD SPOT C.R.	673,914	27.9	20/05/2022	USD	-7,546,657.45	550,008.17
CALL USD/TWD SPOT C.R.	-449,276	28.9	20/05/2022	USD	4,708,026.10	-88,377.08
CALL USD/ZAR	-18,412,393	15.1	13/05/2022	USD	4,582,292.25	-153,559.36
PUT AUD/USD SPOT C.R.	-23,081,514	0.715	06/04/2022	AUD	68,611.47	-347.40
PUT EUR/CZK SPOT C.R.	49,153,537	25.5	05/05/2022	EUR	-99,938,451.58	2,207,171.70
PUT EUR/CZK SPOT C.R.	-49,153,537	25	05/05/2022	EUR	82,384,247.64	-1,115,658.89
PUT EUR/JPY SPOT C.R.	45,974,531	128.5	13/04/2022	EUR	-985,502.70	5,132.82
PUT EUR/JPY SPOT C.R.	45,974,531	128.5	31/03/2022	EUR	-1,026.56	0.00
PUT EUR/PLN SPOT C.R.	49,231,685	4.77	12/04/2022	EUR	-91,202,951.14	1,608,817.20
PUT EUR/PLN SPOT C.R.	36,923,776	4.78	12/05/2022	EUR	-59,495,475.90	1,346,773.37
PUT EUR/PLN SPOT C.R.	-73,847,553	4.64	12/05/2022	EUR	54,908,120.02	-823,646.53
PUT EUR/PLN SPOT C.R.	-98,463,370	4.72	12/04/2022	EUR	142,312,440.76	-1,534,614.84
PUT EUR/USD	-32,578,082	1.087	17/06/2022	EUR	7,283,816.60	-149,488.10
PUT EUR/USD	-65,156,164	1.16	17/06/2022	EUR	-8,177,108.00	-140,395.15
PUT EUR/USD SPOT C.R.	113,118,794	1.075	01/12/2022	EUR	-27,691,932.28	1,036,853.03
PUT EUR/USD SPOT C.R.	113,118,794	1.09	01/06/2022	EUR	-28,049,337.17	545,579.18
PUT EUR/USD SPOT C.R.	45,069,561	1.13	03/06/2022	EUR	-32,578,834.90	882,072.98
PUT EUR/USD SPOT C.R.	-45,596,427	1.12	05/05/2022	EUR	27,588,577.65	-533,496.25
PUT EUR/USD SPOT C.R.	69,477,015	1.11	31/03/2022	EUR	-11,179,820.12	31,027.05
PUT EUR/USD SPOT C.R.	69,477,146	1.1	31/03/2022	EUR	-804,377.67	1,551.35
PUT NZD/USD SPOT C.R.	-22,726,261	0.65	27/04/2022	NZD	104,103.15	-1,907.23
PUT US 10Y Treasury Bond	4,674	123.5	22/04/2022	USD	-377,413,622.78	6,280,687.50
PUT US 10Y Treasury Bond	-4,674	122	22/04/2022	USD	221,035,581.41	-2,848,242.12
PUT USD/CLP	-18,412,421	755	27/04/2022	USD	-2,034,940.77	-37,561.34
PUT USD/CLP	27,618,631	750	28/09/2022	USD	5,912,872.71	323,690.36
PUT USD/CLP SPOT C.R.	23,542,780	795	16/06/2022	USD	11,462,744.15	609,051.72
PUT USD/CLP SPOT C.R.	-47,085,559	750	16/06/2022	USD	-7,810,081.67	-266,504.26
PUT USD/CLP SPOT C.R.	50,745,462	790	19/05/2022	USD	23,816,367.68	1,007,804.88
PUT USD/CLP SPOT C.R.	-30,447,277	770	19/05/2022	USD	-8,591,917.10	-283,768.62
PUT USD/COP SPOT C.R.	-72,616,559	3720	31/03/2022	USD	-20,581,711.32	-140,149.96
PUT USD/COP SPOT C.R.	48,411,039	3840	31/03/2022	USD	48,437,665.07	1,254,330.02
PUT USD/IDR	-409,786	14090	27/06/2022	USD	-4,466,749.36	-107,167.23
PUT USD/ILS SPOT C.R.	36,308,279	3.15	31/03/2022	USD	953,092.32	1,815.41
PUT USD/ILS SPOT C.R.	-72,616,559	3.1	31/03/2022	USD	0.00	0.00

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Emerging Local Currency Debt (suite)

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'ÉVALUATION EN USD
PUT USD/JPY SPOT C.R.	-2,366,950	106.75	12/05/2022	USD	-243,109.43	-3,408.41
PUT USD/JPY SPOT C.R.	2,366,950	112	12/05/2022	USD	2,316,960.02	39,196.69
PUT USD/JPY SPOT C.R.	2,366,950	110.5	12/05/2022	USD	1,317,089.33	21,136.86
PUT USD/KRW SPOT C.R.	-42,940,756	1185	05/04/2022	USD	-539,765.30	-2,576.45
PUT USD/KRW SPOT C.R.	42,940,756	1200	05/04/2022	USD	10,269,281.80	61,834.69
PUT USD/KRW SPOT C.R.	33,595,033	1190	14/04/2022	USD	6,022,917.52	55,431.80
PUT USD/KRW SPOT C.R.	-44,793,378	1170	14/04/2022	USD	-529,009.79	-4,479.34
PUT USD/RUB SPOT C.R.	3,699,587	66.5	21/04/2022	USD	2,528,630.72	209,877.57
PUT USD/RUB SPOT C.R.	72,560,734	70	21/04/2022	USD	7,293,079.37	581,937.09
PUT USD/RUB SPOT C.R.	-145,121,469	67	21/04/2022	USD	-7,229,951.59	-680,619.69
PUT USD/RUB SPOT C.R.	47,578,061	73.75	21/04/2022	USD	8,076,375.85	724,613.87
PUT USD/RUB SPOT C.R.	-71,367,092	71.75	21/04/2022	USD	-7,322,263.64	-736,508.39
PUT USD/RUB SPOT C.R.	47,661,348	73.5	08/04/2022	USD	4,710,847.64	259,277.73
PUT USD/RUB SPOT C.R.	-71,492,022	71.25	08/04/2022	USD	-3,322,949.18	-189,453.86
PUT USD/RUB SPOT C.R.	3,907,530	71.3	08/04/2022	USD	3,678,626.89	219,095.21
PUT USD/RUB SPOT C.R.	-1,953,765	69.4	08/04/2022	USD	-1,271,822.86	-70,159.70
PUT USD/RUB SPOT C.R.	-3,699,587	66.5	21/04/2022	USD	-2,528,630.72	-209,877.57
PUT USD/RUB SPOT C.R.	71,492,022	71.25	08/04/2022	USD	3,322,949.18	189,453.86
PUT USD/RUB SPOT C.R.	-47,661,348	73.5	08/04/2022	USD	-4,710,847.64	-259,277.73
PUT USD/THB SPOT C.R.	834,960	32.1	22/09/2022	USD	4,884,248.81	200,490.60
PUT USD/THB SPOT C.R.	42,082,117	33	11/04/2022	USD	9,396,936.73	92,159.84
PUT USD/THB SPOT C.R.	42,082,117	33	11/04/2022	USD	7,473,363.16	77,431.10
PUT USD/THB SPOT C.R.	64,884,770	32.5	12/05/2022	USD	12,286,580.05	185,570.44
PUT USD/THB SPOT C.R.	-64,884,770	32	12/05/2022	USD	-2,815,999.02	-49,312.43
PUT USD/TWD SPOT C.R.	-14,728,741	27	11/04/2022	USD	-1,031.01	0.00
PUT USD/TWD SPOT C.R.	-336,957	27.5	20/05/2022	USD	-1,780,325.79	-23,196.12
PUT USD/ZAR	45,946,307	14.6	24/06/2022	USD	24,643,761.22	1,340,713.24
PUT USD/ZAR	-91,892,614	14.15	24/06/2022	USD	-26,156,313.65	-1,224,928.54
PUT USD/ZAR	46,030,981	14	28/09/2022	USD	13,668,899.81	861,239.65
PUT USD/ZAR	-18,412,393	14.1	13/05/2022	USD	-4,735,115.11	-133,673.97
PUT USD/ZAR	-46,030,981	13.25	28/09/2022	USD	-4,761,444.67	-274,344.65

La valeur d'évaluation sur ces contrats au 31 mars 2022 était de USD 17,507,826.40 et figure à l'actif de l'état des actifs nets.

### Pictet - Asian Local Currency Debt

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'ÉVALUATION EN USD
CALL AUD/USD SPOT C.R.	-12,596,528	0.752	06/04/2022	AUD	-3,654,719.37	-44,228.52
CALL AUD/USD SPOT C.R.	7,872,830	0.74	06/04/2022	AUD	4,886,292.92	106,150.79
CALL EUR/CHF	-14,287,926	1.062	13/05/2022	EUR	-828,575.66	-10,797.17
CALL EUR/CHF	14,287,926	1.048	13/05/2022	EUR	4,953,966.76	47,793.34
CALL EUR/CHF SPOT C.R.	-30,880,086	1.086	28/07/2022	EUR	-1,987,308.80	-42,210.00
CALL EUR/CHF SPOT C.R.	30,880,086	1.06	28/07/2022	EUR	11,707,392.88	152,367.79
CALL EUR/CNH	12,082,867	7.35	15/12/2022	EUR	10,551,390.50	255,394.90
CALL EUR/CNH	-12,082,867	7.65	15/12/2022	EUR	-5,238,052.04	-105,273.19
CALL EUR/CNH SPOT C.R.	29,075,564	7.5	09/05/2022	EUR	1,196,337.26	9,693.51
CALL EUR/CNH SPOT C.R.	-29,075,564	7.6	09/05/2022	EUR	-158,519.54	-2,908.05
CALL EUR/USD	5,722,547	1.12	27/09/2022	EUR	-1,339,275.15	5,850.71
CALL EUR/USD	14,288,224	1.134	05/05/2022	EUR	3,463,969.99	58,909.30
CALL EUR/USD	-21,432,337	1.15	05/05/2022	EUR	-1,758,454.90	-25,485.02
CALL EUR/USD	8,541,538	1.138	17/06/2022	EUR	2,626,644.28	63,028.34
CALL EUR/USD SPOT C.R.	24,511,088	1.153	05/04/2022	EUR	9,272.57	272.39

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Asian Local Currency Debt (suite)

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'EVALUATION EN USD
CALL EUR/USD SPOT C.R.	-24,511,088	1.17	05/04/2022	EUR	-545.45	0.00
CALL EUR/USD SPOT C.R.	15,283,301	1.17	05/05/2022	EUR	392,814.69	4,585.77
CALL EUR/USD SPOT C.R.	-15,283,301	1.185	05/05/2022	EUR	-68,359.96	-1,019.06
CALL NZD/USD SPOT C.R.	-9,284,590	0.705	27/04/2022	NZD	-1,412,729.45	-32,132.23
CALL NZD/USD SPOT C.R.	9,284,590	0.685	27/04/2022	NZD	4,407,191.52	157,377.12
CALL US 10Y Treasury Bond	-217	126.5	22/04/2022	USD	-1,935,370.70	-10,172.96
CALL USD/HKD SPOT C.R.	27,726,472	7.77	04/07/2022	USD	-23,568,055.73	171,349.60
CALL USD/IDR	-108,341	14620	27/06/2022	USD	986,372.22	-24,888.09
CALL USD/JPY SPOT C.R.	-60,350	117.35	12/05/2022	USD	374,638.92	-53,919.71
CALL USD/KRW SPOT C.R.	-2,887,360	1220	05/04/2022	USD	773,061.77	-4,157.80
CALL USD/THB SPOT C.R.	-3,034,297	34	12/05/2022	USD	683,960.89	-12,986.79
CALL USD/TWD SPOT C.R.	11,687,992	27.75	11/04/2022	USD	7,369,045.20	111,386.56
CALL USD/TWD SPOT C.R.	171,274	27.9	20/05/2022	USD	-1,569,387.09	139,783.56
CALL USD/TWD SPOT C.R.	-114,183	28.9	20/05/2022	USD	1,423,025.05	-22,460.94
PUT AUD/USD SPOT C.R.	-3,149,132	0.715	06/04/2022	AUD	5,391.84	-47.15
PUT EUR/JPY SPOT C.R.	6,326,225	128.5	13/04/2022	EUR	-218,908.98	703.03
PUT EUR/JPY SPOT C.R.	6,326,225	128.5	31/03/2022	EUR	0.00	0.00
PUT EUR/USD	-4,270,769	1.087	17/06/2022	EUR	1,133,986.53	-19,506.51
PUT EUR/USD	-8,541,538	1.16	17/06/2022	EUR	-920,057.29	-18,319.99
PUT EUR/USD SPOT C.R.	15,653,519	1.075	01/12/2022	EUR	-4,164,552.07	142,819.28
PUT EUR/USD SPOT C.R.	15,653,519	1.09	01/06/2022	EUR	-4,547,026.93	75,149.73
PUT EUR/USD SPOT C.R.	6,219,601	1.13	03/06/2022	EUR	-4,842,437.28	121,164.71
PUT EUR/USD SPOT C.R.	-6,113,320	1.12	05/05/2022	EUR	4,141,320.85	-71,198.38
PUT EUR/USD SPOT C.R.	9,379,227	1.11	31/03/2022	EUR	0.00	4,169.26
PUT EUR/USD SPOT C.R.	9,378,959	1.1	31/03/2022	EUR	0.00	208.46
PUT NZD/USD SPOT C.R.	-3,094,863	0.65	27/04/2022	NZD	15,391.32	-257.57
PUT US 10Y Treasury Bond	652	123.5	22/04/2022	USD	-49,128,214.26	876,125.00
PUT US 10Y Treasury Bond	-652	122	22/04/2022	USD	27,493,133.31	-397,315.76
PUT USD/IDR	-108,341	14090	27/06/2022	USD	-1,116,880.87	-28,333.34
PUT USD/JPY SPOT C.R.	-301,749	106.75	12/05/2022	USD	-27,483.30	-434.52
PUT USD/JPY SPOT C.R.	301,749	112	12/05/2022	USD	318,275.79	4,996.96
PUT USD/JPY SPOT C.R.	301,749	110.5	12/05/2022	USD	173,037.96	2,694.62
PUT USD/KRW SPOT C.R.	-11,549,442	1185	05/04/2022	USD	-34,417.34	-692.97
PUT USD/KRW SPOT C.R.	11,549,442	1200	05/04/2022	USD	1,297,002.34	16,631.20
PUT USD/KRW SPOT C.R.	8,564,632	1190	14/04/2022	USD	904,339.49	14,131.64
PUT USD/KRW SPOT C.R.	-11,419,509	1170	14/04/2022	USD	-53,100.72	-1,141.95
PUT USD/THB SPOT C.R.	234,343	32.1	22/09/2022	USD	1,411,815.81	56,270.44
PUT USD/THB SPOT C.R.	11,687,992	33	11/04/2022	USD	2,900,258.33	25,596.70
PUT USD/THB SPOT C.R.	11,687,992	33	11/04/2022	USD	2,300,196.83	21,505.91
PUT USD/THB SPOT C.R.	18,205,780	32.5	12/05/2022	USD	3,621,129.64	52,068.53
PUT USD/THB SPOT C.R.	-18,205,780	32	12/05/2022	USD	-846,750.83	-13,836.39
PUT USD/TWD SPOT C.R.	-4,090,797	27	11/04/2022	USD	0.00	0.00
PUT USD/TWD SPOT C.R.	-85,637	27.5	20/05/2022	USD	-352,081.11	-5,895.25

La valeur d'évaluation sur ces contrats au 31 mars 2022 était de USD 1,748,559.84 et figure à l'actif de l'état des actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Short-Term Emerging Local Currency Debt

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'EVALUATION EN USD
CALL AUD/USD SPOT C.R.	-1,688,618	0.752	06/04/2022	AUD	-584,248.97	-5,959.91
CALL AUD/USD SPOT C.R.	1,055,387	0.74	06/04/2022	AUD	658,441.73	14,304.11
CALL EUR/CHF	-1,906,648	1.062	13/05/2022	EUR	-180,852.42	-1,447.50
CALL EUR/CHF	1,906,648	1.048	13/05/2022	EUR	944,025.74	6,407.32
CALL EUR/CHF SPOT C.R.	-4,536,121	1.086	28/07/2022	EUR	-400,488.98	-6,229.15
CALL EUR/CHF SPOT C.R.	4,536,121	1.06	28/07/2022	EUR	2,136,650.24	22,485.73
CALL EUR/CNH	786,552	7.35	15/12/2022	EUR	743,578.90	16,702.34
CALL EUR/CNH	-786,552	7.65	15/12/2022	EUR	-375,828.92	-6,884.67
CALL EUR/CNH SPOT C.R.	2,152,096	7.5	09/05/2022	EUR	139,357.04	720.81
CALL EUR/CNH SPOT C.R.	-2,152,096	7.6	09/05/2022	EUR	-22,056.86	-216.25
CALL EUR/CZK SPOT C.R.	-225,691	26.5	05/05/2022	EUR	-15,546.72	-120.95
CALL EUR/USD	761,683	1.12	27/09/2022	EUR	-203,436.64	782.35
CALL EUR/USD	1,906,685	1.134	05/05/2022	EUR	562,109.40	7,897.54
CALL EUR/USD	-2,860,027	1.15	05/05/2022	EUR	-310,654.48	-3,416.59
CALL EUR/USD	1,143,954	1.138	17/06/2022	EUR	397,646.08	8,480.39
CALL EUR/USD SPOT C.R.	3,629,349	1.153	05/04/2022	EUR	9,198.01	40.52
CALL EUR/USD SPOT C.R.	-3,629,349	1.17	05/04/2022	EUR	-283.64	0.00
CALL EUR/USD SPOT C.R.	2,268,667	1.17	05/05/2022	EUR	74,541.87	683.87
CALL EUR/USD SPOT C.R.	-2,268,667	1.185	05/05/2022	EUR	-14,386.61	-151.97
CALL NZD/USD SPOT C.R.	-1,361,254	0.705	27/04/2022	NZD	-281,085.45	-4,750.45
CALL NZD/USD SPOT C.R.	1,361,254	0.685	27/04/2022	NZD	689,690.36	23,266.73
CALL USD/CLP	-324,336	805	27/04/2022	USD	111,046.16	-3,292.01
CALL USD/CLP SPOT C.R.	-377,682	835	19/05/2022	USD	81,726.61	-2,998.80
CALL USD/COP SPOT C.R.	-483,402	4150	31/03/2022	USD	0.00	0.00
CALL USD/HKD SPOT C.R.	2,479,512	7.77	04/07/2022	USD	-2,049,341.46	15,323.38
CALL USD/IDR	-7,210	14620	27/06/2022	USD	62,945.54	-1,656.28
CALL USD/JPY SPOT C.R.	-8,905	117.35	12/05/2022	USD	45,727.80	-7,956.17
CALL USD/KRW SPOT C.R.	-213,929	1220	05/04/2022	USD	45,956.23	-308.06
CALL USD/RUB SPOT C.R.	-6,245	78	21/04/2022	USD	11,651.98	-4,566.22
CALL USD/RUB SPOT C.R.	-7,476	77.5	08/04/2022	USD	17,886.93	-5,923.68
CALL USD/RUB SPOT C.R.	6,245	78	21/04/2022	USD	-11,651.98	4,566.22
CALL USD/RUB SPOT C.R.	7,476	77.5	08/04/2022	USD	-17,886.93	5,923.68
CALL USD/THB SPOT C.R.	-199,357	34	12/05/2022	USD	48,198.54	-853.25
CALL USD/TRY	-202,151	16.5	27/04/2022	USD	39,277.94	-2,545.08
CALL USD/TRY SPOT C.R.	290,235	18	04/05/2022	USD	-33,594.70	2,472.80
CALL USD/TRY SPOT C.R.	290,235	16	04/05/2022	USD	-83,912.74	6,213.93
CALL USD/TRY SPOT C.R.	486,537	18.5	10/08/2022	USD	-142,205.03	23,718.68
CALL USD/TRY SPOT C.R.	194,384	19.25	12/08/2022	USD	-50,341.57	8,463.48
CALL USD/TRY SPOT C.R.	-388,769	18.5	04/05/2022	USD	35,809.51	-2,600.86
CALL USD/TRY SPOT C.R.	236,661	18.25	12/08/2022	USD	-73,674.94	12,500.43
CALL USD/TRY SPOT C.R.	189,613	18.25	15/08/2022	USD	-59,320.43	10,136.71
CALL USD/TRY SPOT C.R.	-224,223	15.5	14/04/2022	USD	56,591.64	-2,486.63
CALL USD/TWD SPOT C.R.	882,797	27.75	11/04/2022	USD	441,451.47	8,413.06
CALL USD/TWD SPOT C.R.	12,545	27.9	20/05/2022	USD	-140,482.05	10,238.48
CALL USD/TWD SPOT C.R.	-8,363	28.9	20/05/2022	USD	87,637.05	-1,645.09
CALL USD/ZAR	-324,336	15.1	13/05/2022	USD	80,717.50	-2,704.96
PUT AUD/USD SPOT C.R.	-422,155	0.715	06/04/2022	AUD	1,254.89	-6.35
PUT EUR/CZK SPOT C.R.	902,764	25.5	05/05/2022	EUR	-1,835,490.22	40,537.37
PUT EUR/CZK SPOT C.R.	-902,764	25	05/05/2022	EUR	1,513,086.08	-20,490.42
PUT EUR/JPY SPOT C.R.	846,910	128.5	13/04/2022	EUR	-18,154.22	94.55

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Short-Term Emerging Local Currency Debt (suite)

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'EVALUATION EN USD
PUT EUR/JPY SPOT C.R.	846,910	128.5	31/03/2022	EUR	-18.92	0.00
PUT EUR/PLN SPOT C.R.	907,589	4.77	12/04/2022	EUR	-1,681,331.76	29,658.64
PUT EUR/PLN SPOT C.R.	680,692	4.78	12/05/2022	EUR	-1,096,802.62	24,827.85
PUT EUR/PLN SPOT C.R.	-1,361,384	4.64	12/05/2022	EUR	1,012,234.44	-15,183.98
PUT EUR/PLN SPOT C.R.	-1,815,179	4.72	12/04/2022	EUR	2,623,539.64	-28,290.73
PUT EUR/USD	-571,977	1.087	17/06/2022	EUR	127,882.78	-2,624.58
PUT EUR/USD	-1,143,954	1.16	17/06/2022	EUR	-143,566.39	-2,464.93
PUT EUR/USD SPOT C.R.	2,412,222	1.075	01/12/2022	EUR	-590,521.57	22,110.56
PUT EUR/USD SPOT C.R.	2,412,222	1.09	01/06/2022	EUR	-598,143.12	11,634.30
PUT EUR/USD SPOT C.R.	963,735	1.13	03/06/2022	EUR	-696,642.32	18,861.61
PUT EUR/USD SPOT C.R.	-907,467	1.12	05/05/2022	EUR	549,072.05	-10,617.72
PUT EUR/USD SPOT C.R.	1,257,056	1.11	31/03/2022	EUR	-202,277.83	561.37
PUT EUR/USD SPOT C.R.	1,257,059	1.1	31/03/2022	EUR	-14,553.71	28.07
PUT NZD/USD SPOT C.R.	-453,752	0.65	27/04/2022	NZD	2,078.52	-38.08
PUT USD/CLP	-324,336	755	27/04/2022	USD	-35,845.61	-661.65
PUT USD/CLP	486,505	750	28/09/2022	USD	104,155.86	5,701.84
PUT USD/CLP SPOT C.R.	494,726	795	16/06/2022	USD	240,877.14	12,798.56
PUT USD/CLP SPOT C.R.	-989,454	750	16/06/2022	USD	-164,120.73	-5,600.31
PUT USD/CLP SPOT C.R.	944,206	790	19/05/2022	USD	443,144.20	18,751.93
PUT USD/CLP SPOT C.R.	-566,524	770	19/05/2022	USD	-159,867.41	-5,280.00
PUT USD/COP SPOT C.R.	-1,450,204	3720	31/03/2022	USD	-411,031.32	-2,798.89
PUT USD/COP SPOT C.R.	966,803	3840	31/03/2022	USD	967,334.74	25,049.87
PUT USD/IDR	-7,210	14090	27/06/2022	USD	-78,590.44	-1,885.56
PUT USD/ILS SPOT C.R.	725,102	3.15	31/03/2022	USD	19,033.93	36.26
PUT USD/ILS SPOT C.R.	-1,450,204	3.1	31/03/2022	USD	0.00	0.00
PUT USD/JPY SPOT C.R.	-44,527	106.75	12/05/2022	USD	-4,573.37	-64.12
PUT USD/JPY SPOT C.R.	44,527	112	12/05/2022	USD	43,586.59	737.37
PUT USD/JPY SPOT C.R.	44,527	110.5	12/05/2022	USD	24,777.05	397.63
PUT USD/KRW SPOT C.R.	-855,716	1185	05/04/2022	USD	-10,756.35	-51.34
PUT USD/KRW SPOT C.R.	855,716	1200	05/04/2022	USD	204,644.48	1,232.23
PUT USD/KRW SPOT C.R.	630,711	1190	14/04/2022	USD	113,073.87	1,040.67
PUT USD/KRW SPOT C.R.	-840,948	1170	14/04/2022	USD	-9,931.60	-84.09
PUT USD/RUB SPOT C.R.	46,838	66.5	21/04/2022	USD	32,013.30	2,657.12
PUT USD/RUB SPOT C.R.	1,664,228	70	21/04/2022	USD	167,271.56	13,347.11
PUT USD/RUB SPOT C.R.	-3,328,456	67	21/04/2022	USD	-165,823.68	-15,610.46
PUT USD/RUB SPOT C.R.	995,336	73.75	21/04/2022	USD	168,958.29	15,158.97
PUT USD/RUB SPOT C.R.	-1,493,004	71.75	21/04/2022	USD	-153,182.21	-15,407.80
PUT USD/RUB SPOT C.R.	996,770	73.5	08/04/2022	USD	98,520.75	5,422.43
PUT USD/RUB SPOT C.R.	-1,495,155	71.25	08/04/2022	USD	-69,494.80	-3,962.16
PUT USD/RUB SPOT C.R.	77,929	71.3	08/04/2022	USD	73,363.92	4,369.48
PUT USD/RUB SPOT C.R.	-38,964	69.4	08/04/2022	USD	-25,364.01	-1,399.20
PUT USD/RUB SPOT C.R.	-46,838	66.5	21/04/2022	USD	-32,013.30	-2,657.12
PUT USD/RUB SPOT C.R.	1,495,155	71.25	08/04/2022	USD	69,494.80	3,962.16
PUT USD/RUB SPOT C.R.	-996,770	73.5	08/04/2022	USD	-98,520.75	-5,422.43
PUT USD/THB SPOT C.R.	17,555	32.1	22/09/2022	USD	102,691.13	4,215.31
PUT USD/THB SPOT C.R.	882,797	33	11/04/2022	USD	197,128.57	1,933.33
PUT USD/THB SPOT C.R.	882,797	33	11/04/2022	USD	156,775.92	1,624.35
PUT USD/THB SPOT C.R.	1,196,145	32.5	12/05/2022	USD	226,502.02	3,420.97
PUT USD/THB SPOT C.R.	-1,196,145	32	12/05/2022	USD	-51,912.69	-909.07
PUT USD/TWD SPOT C.R.	-308,979	27	11/04/2022	USD	-21.63	0.00
PUT USD/TWD SPOT C.R.	-6,272	27.5	20/05/2022	USD	-33,138.36	-431.76
PUT USD/ZAR	808,763	14.6	24/06/2022	USD	433,788.12	23,599.70

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Short-Term Emerging Local Currency Debt (suite)

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'EVALUATION EN USD
PUT USD/ZAR	-1,617,526	14.15	24/06/2022	USD	-460,412.60	-21,561.62
PUT USD/ZAR	810,841	14	28/09/2022	USD	240,779.23	15,170.84
PUT USD/ZAR	-324,336	14.1	13/05/2022	USD	-83,409.49	-2,354.68
PUT USD/ZAR	-810,841	13.25	28/09/2022	USD	-83,873.39	-4,832.61

La valeur d'évaluation sur ces contrats au 31 mars 2022 était de USD 279,278.82 et figure à l'actif de l'état des actifs nets.

### Pictet - EUR Short Term High Yield

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR	VALEUR D'EVALUATION EN EUR
CALL iTraxx Europe Xover S36 5Y	64,000,000	275	20/04/2022	EUR	-5,239,165.44	35,398.40
CALL iTraxx Europe Xover S37 5Y	64,000,000	4	18/05/2022	EUR	19,909,409.28	443,526.40
CALL iTraxx Europe Xover S37 5Y	-64,000,000	4.5	18/05/2022	EUR	-12,858,474.88	-289,612.80
PUT iTraxx Europe Xover S36 5Y	32,000,000	3	18/05/2022	EUR	-10,230,008.96	180,105.60

La valeur d'évaluation sur ces contrats au 31 mars 2022 était de EUR 369,417.60 et figure à l'actif de l'état des actifs nets.

### Pictet - EUR Short Term Corporate Bonds

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR	VALEUR D'EVALUATION EN EUR
PUT iTraxx Europe S36 5Y	1,503,807,120	0.55	18/05/2022	EUR	-116,743,343.81	256,248.73

La valeur d'évaluation sur ce contrat au 31 mars 2022 était de EUR 256,248.73 et figure à l'actif de l'état des actifs nets.

### Pictet - Absolute Return Fixed Income

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'EVALUATION EN USD
CALL EUR/USD SPOT C.R.	73,300,000	1.1237	07/04/2022	EUR	24,536,823.42	188,222.31
CALL iTraxx Europe S36 5Y	-93,600,000	1.15	18/01/2023	EUR	-40,444,051.16	-406,451.66
CALL US 10Y Treasury Bond	-998	127.5	22/04/2022	USD	-3,728,421.46	-31,187.50
CALL US 5Y Treasury Bond	1,629	115.25	20/05/2022	USD	69,828,652.96	890,867.52
CALL USD/MXN SPOT C.R.	44,391,000	21.523	13/04/2022	USD	-216,184.17	2,219.55
CALL USD/ZAR SPOT C.R.	22,200,000	16.4052	13/04/2022	USD	-7,992.00	0.00
PUT US 5Y Treasury Bond	-1,629	111.75	20/05/2022	USD	24,009,792.14	-267,253.74
PUT USA 10Y Treasury Bond	998	124	22/04/2022	USD	-91,020,795.72	1,684,125.00
PUT USD/MXN SPOT C.R.	-44,392,000	20.0287	13/04/2022	USD	-27,684,626.88	-523,381.68
PUT USD/ZAR SPOT C.R.	-22,200,000	14.7792	13/04/2022	USD	-17,096,220.00	-541,902.00

La valeur d'évaluation sur ces contrats au 31 mars 2022 était de USD 995,257.80 et figure à l'actif de l'état des actifs nets.

### Pictet - Global Fixed Income Opportunities

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'EVALUATION EN USD
CALL EUR/USD SPOT C.R.	20,200,000	1.1237	07/04/2022	EUR	4,414,418.85	29,442.94
CALL iTraxx Europe S36 5Y	-37,200,000	1.15	18/01/2023	EUR	-15,831,376.16	-156,982.05
CALL US 10Y Treasury Bond	-258	127.5	22/04/2022	USD	-1,386,254.12	-12,095.04
CALL US 5Y Treasury Bond	405	115.25	20/05/2022	USD	18,507,797.96	240,468.75
CALL USD/MXN SPOT C.R.	14,084,000	21.523	13/04/2022	USD	-57,040.20	422.52
CALL USD/ZAR SPOT C.R.	7,000,000	16.4052	13/04/2022	USD	-5,320.00	70.00
PUT US 5Y Treasury Bond	-405	111.75	20/05/2022	USD	5,317,928.06	-56,951.10

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Global Fixed Income Opportunities (suite)

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'EVALUATION EN USD
PUT USA 10Y Treasury Bond	258	124	22/04/2022	USD	-22,218,805.52	391,029.96
PUT USD/MXN SPOT C.R.	-14,085,000	20.0287	13/04/2022	USD	-7,651,112.85	-117,187.20
PUT USD/ZAR SPOT C.R.	-7,000,000	14.7792	13/04/2022	USD	-4,555,250.00	-114,240.00

La valeur d'évaluation sur ces contrats au 31 mars 2022 était de USD 203,978.78 et figure à l'actif de l'état des actifs nets.

### Pictet - Sustainable Emerging Debt Blend

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'EVALUATION EN USD
CALL AUD/USD SPOT C.R.	-2,591,900	0.752	06/04/2022	AUD	-896,777.67	-9,148.01
CALL AUD/USD SPOT C.R.	1,619,937	0.74	06/04/2022	AUD	1,010,656.87	21,955.70
CALL EUR/CHF	-3,025,910	1.062	13/05/2022	EUR	-287,018.44	-2,297.23
CALL EUR/CHF	3,025,910	1.048	13/05/2022	EUR	1,498,198.38	10,168.62
CALL EUR/CHF SPOT C.R.	-6,270,367	1.086	28/07/2022	EUR	-553,603.60	-8,610.68
CALL EUR/CHF SPOT C.R.	6,270,367	1.06	28/07/2022	EUR	2,953,532.56	31,082.45
CALL EUR/CNH	1,216,006	7.35	15/12/2022	EUR	1,149,569.76	25,821.74
CALL EUR/CNH	-1,216,006	7.65	15/12/2022	EUR	-581,029.88	-10,643.66
CALL EUR/CNH SPOT C.R.	2,973,116	7.5	09/05/2022	EUR	192,521.46	995.80
CALL EUR/CNH SPOT C.R.	-2,973,116	7.6	09/05/2022	EUR	-30,471.50	-298.74
CALL EUR/CZK SPOT C.R.	-347,810	26.5	05/05/2022	EUR	-23,958.88	-186.39
CALL EUR/USD	1,208,867	1.12	27/09/2022	EUR	-322,874.27	1,241.67
CALL EUR/USD	3,026,050	1.134	05/05/2022	EUR	892,109.16	12,533.99
CALL EUR/USD	-4,539,076	1.15	05/05/2022	EUR	-493,031.80	-5,422.39
CALL EUR/USD	1,820,406	1.138	17/06/2022	EUR	632,785.34	13,495.09
CALL EUR/USD SPOT C.R.	5,030,027	1.153	05/04/2022	EUR	12,747.81	56.16
CALL EUR/USD SPOT C.R.	-5,030,027	1.17	05/04/2022	EUR	-393.10	0.00
CALL EUR/USD SPOT C.R.	3,139,211	1.17	05/05/2022	EUR	103,145.44	946.29
CALL EUR/USD SPOT C.R.	-3,139,211	1.185	05/05/2022	EUR	-19,907.11	-210.28
CALL iTraxx Europe Xover S36 5Y	-900,000	4.375	20/04/2022	EUR	-56,915.37	-631.52
CALL NZD/USD SPOT C.R.	-1,876,676	0.705	27/04/2022	NZD	-387,514.98	-6,549.15
CALL NZD/USD SPOT C.R.	1,876,676	0.685	27/04/2022	NZD	950,833.09	32,076.38
CALL US 10Y Treasury Bond	-44	126.5	22/04/2022	USD	-265,928.01	-2,062.72
CALL USD/CLP	-513,715	805	27/04/2022	USD	175,885.74	-5,214.21
CALL USD/CLP SPOT C.R.	-519,913	835	19/05/2022	USD	112,503.97	-4,128.11
CALL USD/COP SPOT C.R.	-668,709	4150	31/03/2022	USD	0.00	0.00
CALL USD/HKD SPOT C.R.	2,981,955	7.77	04/07/2022	USD	-2,464,615.63	18,428.48
CALL USD/IDR	-11,444	14620	27/06/2022	USD	99,909.67	-2,628.92
CALL USD/JPY SPOT C.R.	-12,251	117.35	12/05/2022	USD	62,909.74	-10,945.66
CALL USD/KRW SPOT C.R.	-296,260	1220	05/04/2022	USD	63,642.57	-426.61
CALL USD/RUB SPOT C.R.	-13,310	78	21/04/2022	USD	24,833.93	-9,732.01
CALL USD/RUB SPOT C.R.	-9,940	77.5	08/04/2022	USD	23,782.25	-7,876.06
CALL USD/RUB SPOT C.R.	13,310	78	21/04/2022	USD	-24,833.93	9,732.01
CALL USD/RUB SPOT C.R.	9,940	77.5	08/04/2022	USD	-23,782.25	7,876.06
CALL USD/THB SPOT C.R.	-304,466	34	12/05/2022	USD	73,610.74	-1,303.11
CALL USD/TRY	-320,838	16.5	27/04/2022	USD	62,338.82	-4,039.35
CALL USD/TRY SPOT C.R.	401,933	18	04/05/2022	USD	-46,523.74	3,424.47
CALL USD/TRY SPOT C.R.	401,933	16	04/05/2022	USD	-116,206.87	8,605.39
CALL USD/TRY SPOT C.R.	671,519	18.5	10/08/2022	USD	-196,271.57	32,736.55
CALL USD/TRY SPOT C.R.	267,321	19.25	12/08/2022	USD	-69,230.79	11,639.16
CALL USD/TRY SPOT C.R.	-534,643	18.5	04/05/2022	USD	49,245.97	-3,576.76
CALL USD/TRY SPOT C.R.	325,821	18.25	12/08/2022	USD	-101,431.34	17,209.87
CALL USD/TRY SPOT C.R.	260,463	18.25	15/08/2022	USD	-81,485.85	13,924.35

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Sustainable Emerging Debt Blend (suite)

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'EVALUATION EN USD
CALL USD/TRY SPOT C.R.	-345,566	15.5	14/04/2022	USD	87,217.40	-3,832.33
CALL USD/TWD SPOT C.R.	1,170,791	27.75	11/04/2022	USD	585,465.75	11,157.64
CALL USD/TWD SPOT C.R.	17,268	27.9	20/05/2022	USD	-193,371.38	14,093.11
CALL USD/TWD SPOT C.R.	-11,512	28.9	20/05/2022	USD	120,635.86	-2,264.53
CALL USD/ZAR	-513,715	15.1	13/05/2022	USD	127,848.25	-4,284.38
PUT AUD/USD SPOT C.R.	-647,975	0.715	06/04/2022	AUD	1,926.15	-9.75
PUT EUR/CZK SPOT C.R.	1,391,240	25.5	05/05/2022	EUR	-2,828,654.46	62,471.71
PUT EUR/CZK SPOT C.R.	-1,391,240	25	05/05/2022	EUR	2,331,800.88	-31,577.57
PUT EUR/JPY SPOT C.R.	1,295,839	128.5	13/04/2022	EUR	-27,777.40	144.67
PUT EUR/JPY SPOT C.R.	1,295,839	128.5	31/03/2022	EUR	-28.94	0.00
PUT EUR/PLN SPOT C.R.	1,386,082	4.77	12/04/2022	EUR	-2,567,752.22	45,295.07
PUT EUR/PLN SPOT C.R.	1,039,562	4.78	12/05/2022	EUR	-1,675,051.76	37,917.42
PUT EUR/PLN SPOT C.R.	-2,079,124	4.64	12/05/2022	EUR	1,545,898.08	-23,189.17
PUT EUR/PLN SPOT C.R.	-2,772,164	4.72	12/04/2022	EUR	4,006,702.44	-43,205.96
PUT EUR/USD	-910,203	1.087	17/06/2022	EUR	203,503.44	-4,176.56
PUT EUR/USD	-1,820,406	1.16	17/06/2022	EUR	-228,461.22	-3,922.51
PUT EUR/USD SPOT C.R.	3,268,080	1.075	01/12/2022	EUR	-800,039.03	29,955.40
PUT EUR/USD SPOT C.R.	3,268,080	1.09	01/06/2022	EUR	-810,364.70	15,762.16
PUT EUR/USD SPOT C.R.	1,308,464	1.13	03/06/2022	EUR	-945,831.99	25,608.43
PUT EUR/USD SPOT C.R.	-1,255,684	1.12	05/05/2022	EUR	759,764.26	-14,692.00
PUT EUR/USD SPOT C.R.	1,939,018	1.11	31/03/2022	EUR	-312,015.02	865.93
PUT EUR/USD SPOT C.R.	1,939,022	1.1	31/03/2022	EUR	-22,449.19	43.30
PUT NZD/USD SPOT C.R.	-625,559	0.65	27/04/2022	NZD	2,865.52	-52.50
PUT US 10Y Treasury Bond	131	123.5	22/04/2022	USD	-10,577,917.11	176,031.25
PUT US 10Y Treasury Bond	-131	122	22/04/2022	USD	6,195,049.46	-79,828.78
PUT USD/CLP	-513,715	755	27/04/2022	USD	-56,775.78	-1,047.98
PUT USD/CLP	770,573	750	28/09/2022	USD	164,971.97	9,031.12
PUT USD/CLP SPOT C.R.	668,163	795	16/06/2022	USD	325,321.88	17,285.38
PUT USD/CLP SPOT C.R.	-1,336,325	750	16/06/2022	USD	-221,656.23	-7,563.60
PUT USD/CLP SPOT C.R.	1,299,784	790	19/05/2022	USD	610,027.62	25,813.71
PUT USD/CLP SPOT C.R.	-779,870	770	19/05/2022	USD	-220,071.52	-7,268.39
PUT USD/COP SPOT C.R.	-2,006,126	3720	31/03/2022	USD	-568,596.29	-3,871.82
PUT USD/COP SPOT C.R.	1,337,417	3840	31/03/2022	USD	1,338,152.58	34,652.47
PUT USD/IDR	-11,444	14090	27/06/2022	USD	-124,741.89	-2,992.83
PUT USD/ILS SPOT C.R.	1,003,063	3.15	31/03/2022	USD	26,330.40	50.15
PUT USD/ILS SPOT C.R.	-2,006,126	3.1	31/03/2022	USD	0.00	0.00
PUT USD/JPY SPOT C.R.	-61,254	106.75	12/05/2022	USD	-6,291.40	-88.21
PUT USD/JPY SPOT C.R.	61,254	112	12/05/2022	USD	59,960.32	1,014.37
PUT USD/JPY SPOT C.R.	61,254	110.5	12/05/2022	USD	34,084.79	547.00
PUT USD/KRW SPOT C.R.	-1,185,040	1185	05/04/2022	USD	-14,895.95	-71.10
PUT USD/KRW SPOT C.R.	1,185,040	1200	05/04/2022	USD	283,402.32	1,706.46
PUT USD/KRW SPOT C.R.	864,332	1190	14/04/2022	USD	154,957.44	1,426.15
PUT USD/KRW SPOT C.R.	-1,152,442	1170	14/04/2022	USD	-13,610.34	-115.24
PUT USD/RUB SPOT C.R.	99,823	66.5	21/04/2022	USD	68,228.02	5,662.96
PUT USD/RUB SPOT C.R.	2,072,741	70	21/04/2022	USD	208,331.20	16,623.38
PUT USD/RUB SPOT C.R.	-4,145,481	67	21/04/2022	USD	-206,527.86	-19,442.31
PUT USD/RUB SPOT C.R.	1,328,916	73.75	21/04/2022	USD	225,583.49	20,239.39
PUT USD/RUB SPOT C.R.	-1,993,374	71.75	21/04/2022	USD	-204,520.17	-20,571.62
PUT USD/RUB SPOT C.R.	1,325,293	73.5	08/04/2022	USD	130,991.96	7,209.59
PUT USD/RUB SPOT C.R.	-1,987,940	71.25	08/04/2022	USD	-92,399.45	-5,268.04
PUT USD/RUB SPOT C.R.	107,661	71.3	08/04/2022	USD	101,354.22	6,036.55
PUT USD/RUB SPOT C.R.	-53,831	69.4	08/04/2022	USD	-35,041.83	-1,933.07

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Sustainable Emerging Debt Blend (suite)

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'EVALUATION EN USD
PUT USD/RUB SPOT C.R.	-99,823	66.5	21/04/2022	USD	-68,228.02	-5,662.96
PUT USD/RUB SPOT C.R.	1,987,940	71.25	08/04/2022	USD	92,399.45	5,268.04
PUT USD/RUB SPOT C.R.	-1,325,293	73.5	08/04/2022	USD	-130,991.96	-7,209.59
PUT USD/THB SPOT C.R.	23,650	32.1	22/09/2022	USD	138,344.93	5,678.84
PUT USD/THB SPOT C.R.	1,170,791	33	11/04/2022	USD	261,437.63	2,564.03
PUT USD/THB SPOT C.R.	1,170,791	33	11/04/2022	USD	207,920.77	2,154.26
PUT USD/THB SPOT C.R.	1,826,797	32.5	12/05/2022	USD	345,922.28	5,224.64
PUT USD/THB SPOT C.R.	-1,826,797	32	12/05/2022	USD	-79,282.99	-1,388.37
PUT USD/TWD SPOT C.R.	-409,777	27	11/04/2022	USD	-28.68	0.00
PUT USD/TWD SPOT C.R.	-8,634	27.5	20/05/2022	USD	-45,618.08	-594.36
PUT USD/ZAR	1,283,965	14.6	24/06/2022	USD	688,667.47	37,466.10
PUT USD/ZAR	-2,567,930	14.15	24/06/2022	USD	-730,935.60	-34,230.51
PUT USD/ZAR	1,284,287	14	28/09/2022	USD	381,369.02	24,029.01
PUT USD/ZAR	-513,715	14.1	13/05/2022	USD	-132,112.09	-3,729.57
PUT USD/ZAR	-1,284,287	13.25	28/09/2022	USD	-132,846.65	-7,654.35

La valeur d'évaluation sur ces contrats au 31 mars 2022 était de USD 485,308.39 et figure à l'actif de l'état des actifs nets.

### Pictet - Strategic Credit

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'EVALUATION EN USD
CALL iTraxx Europe S36 5Y	-642,480,000	1	20/04/2022	EUR	-20,542,012.48	-46,394.11
CALL iTraxx Europe S36 5Y	642,480,000	0.85	20/04/2022	EUR	69,827,129.93	168,705.87
CALL iTraxx Europe Xover S36 5Y	78,850,000	400	20/04/2022	EUR	8,334,354.01	90,197.74
CALL US 10Y Treasury Bond	1,200	124	22/04/2022	USD	43,994,656.50	468,744.00
PUT Euro Stoxx 50 ESTX 50 EUR	1,429	3000	14/04/2022	EUR	-652,384.92	27,029.61
PUT Intercontinental Exchange	1,643	100	17/06/2022	USD	-1,167,788.48	73,935.00
PUT iTraxx Europe Xover S36 5Y	703,443,040	2.75	18/05/2022	EUR	-120,243,009.26	1,470,353.72
PUT S&P E-Mini 500 Stock Index	284	3800	29/04/2022	USD	-1,935,761.13	74,550.00
PUT S&P E-Mini 500 Stock Index	513	3600	31/03/2022	USD	-65,893.19	1,282.50
PUT S&P E-Mini 500 Stock Index	843	3700	31/03/2022	USD	-116,492.38	2,107.50
PUT S&P E-Mini 500 Stock Index	70	4200	31/05/2022	USD	-3,273,315.09	197,750.00
PUT US 10Y Treasury Bond	1,200	121	22/04/2022	USD	-30,005,485.20	318,744.00
PUT US 10Y Treasury Bond	-600	119	22/04/2022	USD	4,247,444.70	-37,500.00
PUT US 10Y Treasury Bond	-600	119.5	22/04/2022	USD	6,064,839.67	-56,250.00

La valeur d'évaluation sur ces contrats au 31 mars 2022 était de USD 2,753,255.83 et figure à l'actif de l'état des actifs nets.

### Pictet - Multi Asset Global Opportunities

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR	VALEUR D'EVALUATION EN EUR
CALL AUD/USD SPOT C.R.	-10,001,635	0.752	06/04/2022	AUD	-6,199,094.60	-31,618.41
CALL AUD/USD SPOT C.R.	6,251,022	0.74	06/04/2022	AUD	6,986,301.94	75,885.86
CALL CBOE Volatility Index	20,000	30	20/04/2022	USD	8,422,059.10	1,657,037.67
CALL CBOE Volatility Index	20,000	40	20/04/2022	USD	3,852,460.60	716,556.83
CALL CBOE Volatility Index	-40,000	70	20/04/2022	USD	-1,064,937.65	-268,708.81
CALL EUR/CHF	-11,577,460	1.062	13/05/2022	EUR	491,810.50	-7,872.67
CALL EUR/CHF	11,577,460	1.048	13/05/2022	EUR	-2,567,185.98	34,848.15
CALL EUR/CHF SPOT C.R.	-25,585,364	1.086	28/07/2022	EUR	1,011,645.29	-31,470.00
CALL EUR/CHF SPOT C.R.	25,585,364	1.06	28/07/2022	EUR	-5,397,232.54	113,599.02
CALL EUR/CNH	4,664,909	7.35	15/12/2022	EUR	-1,975,029.17	88,726.57
CALL EUR/CNH	-4,664,909	7.65	15/12/2022	EUR	998,243.88	-36,572.89
CALL EUR/CNH SPOT C.R.	11,954,638	7.5	09/05/2022	EUR	-346,684.50	3,586.39

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Multi Asset Global Opportunities (suite)

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR	VALEUR D'EVALUATION EN EUR
CALL EUR/CNH SPOT C.R.	-11,954,638	7.6	09/05/2022	EUR	54,871.79	-1,075.92
CALL EUR/CZK SPOT C.R.	-1,332,546	26.5	05/05/2022	EUR	41,109.04	-639.62
CALL EUR/USD	4,619,036	1.12	27/09/2022	EUR	1,105,011.98	4,249.51
CALL EUR/USD	11,578,133	1.134	05/05/2022	EUR	-3,057,321.80	42,954.87
CALL EUR/USD	-17,367,200	1.15	05/05/2022	EUR	1,689,654.89	-18,582.90
CALL EUR/USD	6,956,908	1.138	17/06/2022	EUR	-2,166,033.31	46,193.87
CALL EUR/USD SPOT C.R.	26,800,000	1.1237	07/04/2022	EUR	-8,035,444.00	61,640.00
CALL EUR/USD SPOT C.R.	20,399,722	1.153	05/04/2022	EUR	-46,307.37	204.00
CALL EUR/USD SPOT C.R.	-20,399,722	1.17	05/04/2022	EUR	1,427.98	0.00
CALL EUR/USD SPOT C.R.	12,696,155	1.17	05/05/2022	EUR	-373,647.84	3,427.96
CALL EUR/USD SPOT C.R.	-12,696,155	1.185	05/05/2022	EUR	72,114.16	-761.77
CALL iTraxx Europe S36 5Y	-32,100,000	1.15	18/01/2023	EUR	-12,423,516.95	-124,852.95
CALL iTraxx Europe Xover S36 5Y	-5,500,000	4.375	20/04/2022	EUR	-311,537.60	-3,456.75
CALL iTraxx Europe Xover S36 5Y	3,000,000	275	20/04/2022	EUR	-245,585.88	1,659.30
CALL iTraxx Europe Xover S37 5Y	3,000,000	4	18/05/2022	EUR	933,253.56	20,790.30
CALL iTraxx Europe Xover S37 5Y	-3,000,000	4.5	18/05/2022	EUR	-602,741.01	-13,575.60
CALL NZD/USD SPOT C.R.	-7,608,011	0.705	27/04/2022	NZD	-2,814,239.44	-23,780.84
CALL NZD/USD SPOT C.R.	7,608,011	0.685	27/04/2022	NZD	6,905,209.12	116,473.71
CALL US 10Y Treasury Bond	-362	127.5	22/04/2022	USD	-1,211,333.56	-10,132.56
CALL US 10Y Treasury Bond	300	124	22/04/2022	USD	8,413,824.67	83,971.50
CALL US 10Y Treasury Bond	-269	126.5	22/04/2022	USD	-1,456,211.33	-11,295.37
CALL US 5Y Treasury Bond	591	115.25	20/05/2022	USD	22,691,373.42	289,494.40
CALL USD/CLP	-1,960,418	805	27/04/2022	USD	-1,202,396.74	-17,822.77
CALL USD/CLP SPOT C.R.	-2,097,114	835	19/05/2022	USD	-812,924.00	-14,914.32
CALL USD/CNH SPOT C.R.	250,000,000	6.5	12/07/2022	USD	116,727,126.16	938,241.60
CALL USD/CNH SPOT C.R.	-250,000,000	6.7	12/07/2022	USD	-37,005,687.68	-286,622.73
CALL USD/CNH SPOT C.R.	-250,000,000	6.7	12/07/2022	USD	-36,799,677.54	-284,383.49
CALL USD/CNH SPOT C.R.	250,000,000	6.5	12/07/2022	USD	116,727,126.16	938,241.60
CALL USD/COP SPOT C.R.	-2,728,575	4150	31/03/2022	USD	0.00	0.00
CALL USD/HKD SPOT C.R.	11,378,731	7.77	04/07/2022	USD	16,847,391.22	62,985.85
CALL USD/IDR	-43,724	14620	27/06/2022	USD	-683,817.60	-8,996.62
CALL USD/JPY SPOT C.R.	-49,393	117.35	12/05/2022	USD	-454,362.52	-39,527.23
CALL USD/KRW SPOT C.R.	-1,201,508	1220	05/04/2022	USD	-462,372.60	-1,549.71
CALL USD/MXN SPOT C.R.	12,057,000	21.523	13/04/2022	USD	105,186.24	539.97
CALL USD/RUB SPOT C.R.	-52,126	78	21/04/2022	USD	-174,225.82	-34,138.10
CALL USD/RUB SPOT C.R.	-40,330	77.5	08/04/2022	USD	-172,856.38	-28,622.76
CALL USD/RUB SPOT C.R.	52,126	78	21/04/2022	USD	174,225.82	34,138.10
CALL USD/RUB SPOT C.R.	40,330	77.5	08/04/2022	USD	172,856.38	28,622.76
CALL USD/THB SPOT C.R.	-1,165,807	34	12/05/2022	USD	-504,916.76	-4,469.21
CALL USD/TRY	-1,225,911	16.5	27/04/2022	USD	-426,699.82	-13,824.37
CALL USD/TRY SPOT C.R.	1,630,075	18	04/05/2022	USD	338,002.02	12,439.64
CALL USD/TRY SPOT C.R.	1,630,075	16	04/05/2022	USD	844,260.44	31,259.71
CALL USD/TRY SPOT C.R.	2,702,110	18.5	10/08/2022	USD	1,414,792.80	117,988.12
CALL USD/TRY SPOT C.R.	1,076,159	19.25	12/08/2022	USD	499,267.60	41,968.70
CALL USD/TRY SPOT C.R.	-2,152,319	18.5	04/05/2022	USD	-355,143.72	-12,897.14
CALL USD/TRY SPOT C.R.	1,314,087	18.25	12/08/2022	USD	732,837.88	62,170.33
CALL USD/TRY SPOT C.R.	1,052,971	18.25	15/08/2022	USD	590,124.02	50,420.37
CALL USD/TRY SPOT C.R.	-1,324,388	15.5	14/04/2022	USD	-598,794.90	-13,155.50
CALL USD/TWD SPOT C.R.	4,745,787	27.75	11/04/2022	USD	4,251,293.38	40,509.96
CALL USD/TWD SPOT C.R.	69,766	27.9	20/05/2022	USD	1,399,538.02	50,999.88
CALL USD/TWD SPOT C.R.	-46,511	28.9	20/05/2022	USD	-873,116.18	-8,194.88
CALL USD/ZAR	-1,960,418	15.1	13/05/2022	USD	-874,001.04	-14,644.53

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Multi Asset Global Opportunities (suite)

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR	VALEUR D'EVALUATION EN EUR
CALL USD/ZAR SPOT C.R.	6,000,000	16.4052	13/04/2022	USD	3,869.40	0.00
PUT AUD/USD SPOT C.R.	-2,500,409	0.715	06/04/2022	AUD	13,314.78	-33.71
PUT EUR/CZK SPOT C.R.	5,330,183	25.5	05/05/2022	EUR	4,853,451.43	214,379.96
PUT EUR/CZK SPOT C.R.	-5,330,183	25	05/05/2022	EUR	-4,000,941.96	-108,362.62
PUT EUR/JPY SPOT C.R.	5,002,747	128.5	13/04/2022	EUR	48,026.37	500.27
PUT EUR/JPY SPOT C.R.	5,002,747	128.5	31/03/2022	EUR	50.03	0.00
PUT EUR/PLN SPOT C.R.	5,307,413	4.77	12/04/2022	EUR	4,403,295.20	155,347.98
PUT EUR/PLN SPOT C.R.	3,980,562	4.78	12/05/2022	EUR	2,872,453.15	130,044.96
PUT EUR/PLN SPOT C.R.	-7,961,124	4.64	12/05/2022	EUR	-2,650,974.68	-79,531.63
PUT EUR/PLN SPOT C.R.	-10,614,826	4.72	12/04/2022	EUR	-6,870,870.72	-148,182.97
PUT EUR/USD	-3,478,454	1.087	17/06/2022	EUR	-696,595.20	-14,296.45
PUT EUR/USD	-6,956,908	1.16	17/06/2022	EUR	782,026.03	-13,426.83
PUT EUR/USD SPOT C.R.	12,976,666	1.075	01/12/2022	EUR	2,845,393.55	106,538.43
PUT EUR/USD SPOT C.R.	12,976,666	1.09	01/06/2022	EUR	2,882,117.52	56,059.20
PUT EUR/USD SPOT C.R.	5,192,040	1.13	03/06/2022	EUR	3,361,638.22	91,016.46
PUT EUR/USD SPOT C.R.	-5,078,462	1.12	05/05/2022	EUR	-2,752,272.48	-53,222.28
PUT EUR/USD SPOT C.R.	7,472,923	1.11	31/03/2022	EUR	1,077,072.39	2,989.17
PUT EUR/USD SPOT C.R.	7,472,937	1.1	31/03/2022	EUR	77,494.36	149.46
PUT EUR/USD SPOT C.R.	-250,000,000	1.08	12/07/2022	EUR	-49,570,000.00	-1,207,500.00
PUT EUR/USD SPOT C.R.	250,000,000	1.12	12/07/2022	EUR	124,485,000.00	3,715,000.00
PUT Euro Stoxx 50 ESTX 50 EUR	5,000	3750	14/04/2022	EUR	-37,591,440.43	1,435,000.00
PUT iTraxx Europe S36 5Y	1,125,342,720	0.55	18/05/2022	EUR	-76,618,430.18	165,988.05
PUT iTraxx Europe Xover S36 5Y	3,000,000	3	18/05/2022	EUR	-959,063.34	16,884.90
PUT NZD/USD SPOT C.R.	-2,536,004	0.65	27/04/2022	NZD	20,810.22	-190.63
PUT US 10Y Treasury Bond	300	121	22/04/2022	USD	-7,837,521.77	88,168.74
PUT US 10Y Treasury Bond	-150	119	22/04/2022	USD	1,293,584.19	-12,595.73
PUT US 10Y Treasury Bond	806	123.5	22/04/2022	USD	-58,294,103.50	970,094.79
PUT US 10Y Treasury Bond	-806	122	22/04/2022	USD	34,140,450.38	-439,930.32
PUT US 5Y Treasury Bond	-591	111.75	20/05/2022	USD	7,802,171.97	-86,846.20
PUT USA 10Y Treasury Bond	362	124	22/04/2022	USD	-29,571,910.22	547,158.32
PUT USD/CLP	-1,960,418	755	27/04/2022	USD	388,132.74	-3,582.11
PUT USD/CLP	2,940,628	750	28/09/2022	USD	-1,127,787.26	30,869.41
PUT USD/CLP SPOT C.R.	2,699,532	795	16/06/2022	USD	-2,354,561.58	62,552.63
PUT USD/CLP SPOT C.R.	-5,399,066	750	16/06/2022	USD	1,604,269.02	-27,371.32
PUT USD/CLP SPOT C.R.	5,242,785	790	19/05/2022	USD	-4,407,893.38	93,261.40
PUT USD/CLP SPOT C.R.	-3,145,671	770	19/05/2022	USD	1,590,177.62	-26,259.70
PUT USD/COP SPOT C.R.	-8,185,724	3720	31/03/2022	USD	4,156,173.14	-14,150.61
PUT USD/COP SPOT C.R.	5,457,150	3840	31/03/2022	USD	-9,781,273.56	126,646.73
PUT USD/IDR	-43,724	14090	27/06/2022	USD	853,778.22	-10,242.02
PUT USD/ILS SPOT C.R.	4,092,862	3.15	31/03/2022	USD	-192,462.94	183.30
PUT USD/ILS SPOT C.R.	-8,185,724	3.1	31/03/2022	USD	0.00	0.00
PUT USD/JPY SPOT C.R.	-246,965	106.75	12/05/2022	USD	45,440.06	-318.54
PUT USD/JPY SPOT C.R.	246,965	112	12/05/2022	USD	-433,067.48	3,663.16
PUT USD/JPY SPOT C.R.	246,965	110.5	12/05/2022	USD	-246,179.72	1,975.37
PUT USD/KRW SPOT C.R.	-4,806,034	1185	05/04/2022	USD	108,221.32	-258.28
PUT USD/KRW SPOT C.R.	4,806,034	1200	05/04/2022	USD	-2,058,960.16	6,198.83
PUT USD/KRW SPOT C.R.	3,491,910	1190	14/04/2022	USD	-1,121,464.68	5,160.69
PUT USD/KRW SPOT C.R.	-4,655,880	1170	14/04/2022	USD	98,501.40	-417.03
PUT USD/MXN SPOT C.R.	-12,057,000	20.0287	13/04/2022	USD	13,469,886.66	-127,325.01
PUT USD/RUB SPOT C.R.	390,946	66.5	21/04/2022	USD	-478,673.80	19,865.08
PUT USD/RUB SPOT C.R.	7,972,804	70	21/04/2022	USD	-1,435,526.06	57,272.50
PUT USD/RUB SPOT C.R.	-15,945,609	67	21/04/2022	USD	1,423,100.44	-66,984.55

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Multi Asset Global Opportunities (suite)

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR	VALEUR D'EVALUATION EN EUR
PUT USD/RUB SPOT C.R.	5,392,172	73.75	21/04/2022	USD	-1,639,699.40	73,557.05
PUT USD/RUB SPOT C.R.	-8,088,259	71.75	21/04/2022	USD	1,486,596.58	-74,764.49
PUT USD/RUB SPOT C.R.	5,377,207	73.5	08/04/2022	USD	-952,094.84	26,200.91
PUT USD/RUB SPOT C.R.	-8,065,810	71.25	08/04/2022	USD	671,590.94	-19,144.97
PUT USD/RUB SPOT C.R.	432,896	71.3	08/04/2022	USD	-730,058.58	21,740.76
PUT USD/RUB SPOT C.R.	-216,448	69.4	08/04/2022	USD	252,405.38	-6,961.93
PUT USD/RUB SPOT C.R.	-390,946	66.5	21/04/2022	USD	478,673.80	-19,865.08
PUT USD/RUB SPOT C.R.	8,065,810	71.25	08/04/2022	USD	-671,590.94	19,144.97
PUT USD/RUB SPOT C.R.	-5,377,207	73.5	08/04/2022	USD	952,094.84	-26,200.91
PUT USD/THB SPOT C.R.	95,455	32.1	22/09/2022	USD	-1,000,279.82	20,529.94
PUT USD/THB SPOT C.R.	4,745,787	33	11/04/2022	USD	-1,898,399.82	9,309.21
PUT USD/THB SPOT C.R.	4,745,787	33	11/04/2022	USD	-1,509,793.20	7,821.44
PUT USD/THB SPOT C.R.	6,994,838	32.5	12/05/2022	USD	-2,372,775.36	17,918.61
PUT USD/THB SPOT C.R.	-6,994,838	32	12/05/2022	USD	543,823.68	-4,761.59
PUT USD/TWD SPOT C.R.	-1,661,025	27	11/04/2022	USD	208.28	0.00
PUT USD/TWD SPOT C.R.	-34,883	27.5	20/05/2022	USD	330,163.86	-2,150.88
PUT USD/ZAR	4,906,641	14.6	24/06/2022	USD	-4,714,453.78	128,241.98
PUT USD/ZAR	-9,813,282	14.15	24/06/2022	USD	5,003,811.34	-117,166.94
PUT USD/ZAR	4,901,044	14	28/09/2022	USD	-2,607,129.76	82,134.01
PUT USD/ZAR	-1,960,418	14.1	13/05/2022	USD	903,149.62	-12,748.11
PUT USD/ZAR	-4,901,044	13.25	28/09/2022	USD	908,171.42	-26,163.48
PUT USD/ZAR SPOT C.R.	-6,100,000	14.7792	13/04/2022	USD	8,415,262.66	-133,370.04

La valeur d'évaluation sur ces contrats au 31 mars 2022 était de EUR 10,028,907.79 et figure à l'actif de l'état des actifs nets.

### Pictet - Emerging Markets Multi Asset

NOM	QUANTITE	PRIX D'EXERCICE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD	VALEUR D'EVALUATION EN USD
CALL CBOE Volatility Index	1,000	40	20/04/2022	USD	215,053.98	40,000.00
CALL CBOE Volatility Index	-1,000	70	20/04/2022	USD	-29,723.74	-7,500.00

La valeur d'évaluation sur ces contrats au 31 mars 2022 était de USD 32,500.00 et figure à l'actif de l'état des actifs nets.

### 13. Contrats de change à terme

Les contrats de change à terme présentés dans cette note sont agrégés en fonction des devises d'achat et de vente identiques. Seule la date d'échéance la plus éloignée est présentée.

Au 31 mars 2022, la SICAV était engagée dans les contrats de change à terme suivants :

### Pictet - EUR Bonds

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
BRL	14,080,000.00	USD	2,522,017.09	14/04/2022
CHF	92,357,540.26	EUR	89,353,026.08	15/06/2022
CNH	262,596,793.00	USD	41,301,255.26	14/04/2022
CNY	37,190,000.00	USD	5,862,589.21	14/04/2022
CZK	86,400,000.00	EUR	3,486,392.30	15/06/2022
EUR	7,019,198.50	CHF	7,228,000.00	29/04/2022
EUR	3,696,015.28	CZK	93,200,000.00	15/06/2022

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - EUR Bonds (suite)

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
EUR	948,298.91	HUF	367,334,867.00	15/06/2022
EUR	10,922,050.14	JPY	1,486,088,000.00	28/04/2022
EUR	35,740,698.19	NOK	352,777,768.00	15/06/2022
EUR	1,453,300.51	PLN	6,972,526.00	15/06/2022
EUR	14,078,209.70	SEK	148,749,519.00	15/06/2022
EUR	84,249,587.93	USD	92,553,072.63	15/06/2022
GBP	320,000.00	USD	421,881.60	15/06/2022
IDR	13,040,060,000.00	USD	906,823.52	14/04/2022
INR	88,150,000.00	USD	1,157,561.38	18/04/2022
JPY	14,290,010,281.00	EUR	104,657,667.73	28/04/2022
JPY	741,846,721.00	USD	6,301,715.07	15/06/2022
MXN	6,200,000.00	USD	303,723.30	15/06/2022
NZD	760,000.00	USD	523,153.60	15/06/2022
TWD	60,190,000.00	USD	2,140,846.42	14/04/2022
USD	272,799.06	AUD	375,836.00	15/06/2022
USD	5,535,585.88	BRL	27,501,800.00	14/04/2022
USD	3,706,019.89	CAD	4,713,872.00	15/06/2022
USD	2,992,377.41	CLP	2,364,000,000.00	14/04/2022
USD	37,295,678.89	CNH	238,480,756.00	14/04/2022
USD	12,478,099.88	CNY	79,900,000.00	14/04/2022
USD	7,032,959.28	EUR	6,382,049.16	15/06/2022
USD	7,643,727.35	GBP	5,853,933.00	15/06/2022
USD	4,742,638.30	IDR	68,384,260,000.00	14/04/2022
USD	125,942.03	ILS	410,000.00	15/06/2022
USD	4,093,148.67	INR	306,190,000.00	18/04/2022
USD	9,784,944.40	JPY	1,189,330,000.00	15/06/2022
USD	1,073,495.76	MXN	22,896,531.00	15/06/2022
USD	3,482,723.08	NZD	5,134,042.00	15/06/2022
USD	8,422,035.00	TWD	230,808,000.00	14/04/2022
USD	5,708,536.77	ZAR	87,082,815.00	15/06/2022
ZAR	9,000,000.00	USD	612,374.70	15/06/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de EUR 127,009.70 et figure dans l'état des actifs nets.

### Pictet - USD Government Bonds

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	5,363,656.10	USD	5,736,438.56	29/04/2022
EUR	106,078,908.70	USD	117,217,182.83	29/04/2022
JPY	14,280,749,493.00	USD	115,686,096.72	28/04/2022
USD	1,292,563.03	JPY	157,578,000.00	28/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 3,034,558.35 et figure dans l'état des actifs nets.

### Pictet - EUR Corporate Bonds

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	171,746,452.04	EUR	166,124,789.17	29/04/2022
EUR	620,540.65	CHF	639,000.00	29/04/2022
EUR	10,843,033.93	GBP	9,085,000.00	28/04/2022
EUR	19,042,577.88	USD	21,840,000.00	28/04/2022

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - EUR Corporate Bonds (suite)

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
GBP	8,900,000.00	EUR	10,642,163.84	28/04/2022
JPY	1,025,161,541.00	EUR	7,508,113.28	28/04/2022
USD	19,037,050.93	EUR	16,968,758.93	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de EUR 249,879.82 et figure dans l'état des actifs nets.

### Pictet - Global Emerging Debt

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
AUD	1,435,654.53	USD	1,077,114.17	29/04/2022
CHF	376,147,263.77	USD	402,331,655.85	29/04/2022
CLP	37,445,568,721.00	USD	47,094,276.98	23/05/2022
CNH	44,712,912.77	EUR	6,101,677.09	11/05/2022
COP	214,144,435,370.00	USD	55,336,637.93	23/05/2022
CZK	162,779,737.87	EUR	6,293,705.00	09/05/2022
EUR	36,659,102.67	CNH	261,884,808.30	17/06/2022
EUR	6,293,704.80	CZK	163,636,979.35	09/05/2022
EUR	24,388,513.96	PLN	115,020,000.00	11/04/2022
EUR	11,392,769.67	TRY	188,551,090.00	07/04/2022
EUR	956,070,966.76	USD	1,058,527,479.06	21/06/2022
GBP	4,579,357.59	USD	5,995,798.68	29/04/2022
HKD	337,229,023.62	USD	43,299,725.43	06/07/2022
HUF	793,000,000.00	USD	2,232,770.71	06/04/2022
ILS	55,000,000.00	USD	16,721,592.25	14/04/2022
INR	1,950,480,000.00	USD	25,252,019.15	09/09/2022
JPY	7,636,932,148.00	USD	61,869,594.64	28/04/2022
KRW	80,616,825,349.00	USD	66,486,454.56	18/04/2022
MYR	71,760,000.00	USD	17,172,601.00	09/05/2022
NZD	12,935,458.00	USD	8,778,959.02	29/04/2022
PHP	1,812,080,000.00	USD	34,484,376.41	29/04/2022
PLN	115,020,000.00	EUR	23,640,086.90	11/04/2022
RUB	2,518,992,621.20	USD	32,317,290.27	18/05/2022
SGD	46,989.29	USD	34,557.05	29/04/2022
THB	1,764,247,214.59	USD	53,665,284.33	26/09/2022
TRY	3,173,210,496.31	USD	240,282,177.23	20/07/2022
TWD	611,794,887.00	USD	22,067,469.84	24/05/2022
USD	1,311,418.55	CHF	1,210,000.00	29/04/2022
USD	41,562,065.85	CLP	33,133,132,699.00	23/05/2022
USD	16,939,360.24	CNH	109,015,027.00	17/06/2022
USD	19,318,431.73	COP	74,060,000,000.00	23/05/2022
USD	116,059,217.58	EUR	103,632,961.94	21/06/2022
USD	17,040,591.58	ILS	55,000,000.00	14/04/2022
USD	42,750,222.65	INR	3,330,620,000.00	09/09/2022
USD	638,037.81	JPY	77,784,000.00	28/04/2022
USD	67,243,049.78	KRW	81,422,978,306.00	18/04/2022
USD	25,737,491.18	MXN	536,000,000.00	07/04/2022
USD	8,664,790.67	NZD	12,935,458.00	29/04/2022
USD	52,305,312.03	PHP	2,712,340,000.00	29/04/2022
USD	32,589,379.22	RUB	2,518,992,621.99	18/05/2022
USD	39,004,608.22	THB	1,284,162,010.22	26/09/2022
USD	287,775,972.29	TRY	3,859,233,534.62	19/01/2023
USD	15,135,289.97	TWD	418,351,174.00	24/05/2022

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Global Emerging Debt (suite)

DEUISE	ACHAT	DEUISE	VENTE	DATE D'ECHEANCE
USD	82,804,231.41	ZAR	1,222,792,728.00	29/04/2022
USD	32,670,447.33	EGP	528,980,000.00	02/06/2022
ZAR	522,300,000.00	USD	34,556,422.07	04/05/2022
EGP	528,980,000.00	USD	32,713,970.75	02/06/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 30,331,523.31 et figure dans l'état des actifs nets.

### Pictet - Global Bonds

DEUISE	ACHAT	DEUISE	VENTE	DATE D'ECHEANCE
BRL	5,510,000.00	USD	968,017.31	14/04/2022
CHF	1,138,472.00	EUR	1,108,105.15	15/06/2022
CNH	75,334,847.00	USD	11,852,471.92	15/06/2022
CZK	34,295,479.41	EUR	1,383,772.46	15/06/2022
EUR	1,360,228.80	CZK	34,300,000.00	15/06/2022
EUR	200,090.92	DKK	1,488,574.20	15/06/2022
EUR	283,098.80	HUF	109,661,688.00	15/06/2022
EUR	13,874,639.18	NOK	136,949,318.00	15/06/2022
EUR	455,765.43	PLN	2,186,634.00	15/06/2022
EUR	7,391,002.98	SEK	78,092,894.00	15/06/2022
EUR	59,595.60	USD	66,559.97	04/04/2022
IDR	7,806,550,000.00	USD	542,118.82	14/04/2022
INR	35,970,000.00	USD	474,830.87	18/04/2022
JPY	877,440,073.00	USD	7,455,522.52	15/06/2022
NZD	290,000.00	USD	199,624.40	15/06/2022
TWD	30,020,000.00	USD	1,077,255.22	14/04/2022
USD	2,270,378.66	BRL	11,287,600.00	14/04/2022
USD	1,078,724.79	CAD	1,372,084.00	15/06/2022
USD	1,178,470.12	CLP	931,000,000.00	14/04/2022
USD	12,423,795.70	CNH	79,446,680.00	14/04/2022
USD	5,450,665.47	CNY	34,901,802.00	14/04/2022
USD	41,970,457.37	EUR	38,223,756.77	15/06/2022
USD	1,053,394.46	GBP	806,740.00	15/06/2022
USD	1,999,233.18	IDR	28,827,010,000.00	14/04/2022
USD	175,982.18	ILS	572,904.00	15/06/2022
USD	1,752,545.12	INR	131,100,000.00	18/04/2022
USD	3,591,856.91	JPY	436,510,000.00	15/06/2022
USD	61,201.34	MXN	1,305,360.00	15/06/2022
USD	1,370,633.65	NZD	2,020,514.00	15/06/2022
USD	1,222,880.53	SGD	1,667,729.00	15/06/2022
USD	3,596,025.92	TWD	98,550,000.00	14/04/2022
USD	2,260,639.05	ZAR	34,485,687.00	15/06/2022
ZAR	3,500,000.00	USD	237,702.88	15/06/2022

La moins-value nette non réalisée sur ces contrats au 31 mars 2022 était de EUR 1,634,677.61 et figure dans l'état des actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - EUR High Yield

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	50,777,089.34	EUR	49,115,036.50	29/04/2022
EUR	9,832,641.25	GBP	8,200,000.00	11/05/2022
EUR	67,001,365.29	USD	75,000,000.00	11/05/2022
GBP	2,520,928.20	EUR	3,000,000.00	11/05/2022
USD	40,923,067.78	EUR	36,823,758.51	11/05/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de EUR 44,073.76 et figure dans l'état des actifs nets.

### Pictet - EUR Short Mid-Term Bonds

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	6,567,734.25	EUR	6,352,756.95	29/04/2022
EUR	2,809,619.30	NOK	28,300,000.00	28/04/2022
EUR	103,929,822.21	USD	120,440,000.00	28/04/2022
NOK	28,300,000.00	EUR	2,832,968.38	28/04/2022
USD	58,677,991.30	EUR	52,628,739.89	28/04/2022

La moins-value nette non réalisée sur ces contrats au 31 mars 2022 était de EUR 4,139,792.53 et figure dans l'état des actifs nets.

### Pictet - USD Short Mid-Term Bonds

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
EUR	16,237,816.25	USD	17,921,051.21	28/04/2022
USD	18,031,675.84	EUR	16,281,295.00	28/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 62,293.31 et figure dans l'état des actifs nets.

### Pictet - CHF Bonds

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	16,789,167.24	EUR	16,300,000.00	20/04/2022

La plus-value nette non réalisée sur ce contrat au 31 mars 2022 était de CHF 100,779.49 et figure dans l'état des actifs nets.

### Pictet - EUR Government Bonds

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	20,649,626.18	EUR	20,010,045.04	29/04/2022
GBP	11,584.21	EUR	13,719.03	29/04/2022
USD	844,888.27	EUR	764,673.97	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de EUR 153,737.74 et figure dans l'état des actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Emerging Local Currency Debt

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
BRL	728,405,970.00	USD	146,887,713.71	03/05/2022
CAD	61,347,507.40	EUR	43,600,000.00	04/04/2022
CHF	11,036,002.98	USD	11,803,022.39	29/04/2022
CLP	83,730,358,355.00	USD	104,929,039.61	31/05/2022
CNH	80,656,802.73	EUR	11,006,703.32	11/05/2022
CNY	1,657,950,000.00	USD	259,489,346.18	20/05/2022
COP	308,437,378,621.00	USD	80,036,146.53	23/05/2022
CZK	305,112,487.46	EUR	11,796,849.00	09/05/2022
CZK	141,028,655.00	USD	6,227,767.25	22/06/2022
EUR	43,978,882.83	CAD	61,347,507.00	04/04/2022
EUR	69,118,996.85	CNH	493,662,183.25	17/06/2022
EUR	11,796,848.80	CZK	306,719,295.67	09/05/2022
EUR	58,912,520.76	JPY	7,405,927,939.00	04/04/2022
EUR	45,940,770.65	PLN	216,660,000.00	11/04/2022
EUR	10,033,481.14	TRY	166,054,775.00	07/04/2022
EUR	525,978,364.18	USD	584,082,604.06	07/06/2022
GBP	6,554,035.27	USD	8,635,719.40	29/04/2022
HKD	605,237,090.86	USD	77,711,578.84	06/07/2022
HUF	13,296,519,280.00	USD	40,662,322.33	06/04/2022
IDR	682,481,550,000.00	USD	47,622,671.27	26/04/2022
ILS	103,800,000.00	USD	31,558,205.01	14/04/2022
INR	3,746,520,000.00	USD	48,506,264.15	09/09/2022
JPY	7,516,240,000.00	EUR	58,707,496.41	04/04/2022
KRW	152,197,691,488.00	USD	125,517,439.41	18/04/2022
MXN	1,240,380,273.00	USD	58,635,634.59	03/05/2022
MYR	686,485,214.00	USD	163,129,860.46	09/05/2022
NZD	22,726,262.00	USD	15,423,723.14	29/04/2022
PEN	12,240,000.00	USD	3,197,523.90	31/05/2022
PHP	4,280,225,841.00	USD	81,726,004.33	29/04/2022
PLN	216,660,000.00	EUR	44,530,299.28	11/04/2022
PLN	508,261,758.00	USD	116,981,085.06	17/06/2022
RON	108,128,423.00	USD	24,277,046.93	04/04/2022
RUB	4,249,546,585.98	USD	54,513,154.29	18/05/2022
SGD	26,075.60	USD	19,176.62	29/04/2022
THB	3,755,868,783.22	USD	113,984,971.11	26/09/2022
TRY	3,651,043,603.17	USD	283,902,435.02	20/07/2022
TWD	1,156,146,633.00	USD	41,691,687.29	24/05/2022
USD	93,346,956.50	BRL	454,847,985.00	04/04/2022
USD	67,156,192.36	CLP	53,432,367,512.00	23/05/2022
USD	286,329,269.04	CNH	1,832,759,037.00	17/06/2022
USD	35,808,017.74	COP	137,150,000,000.00	23/05/2022
USD	243,047,995.38	EUR	217,319,823.83	21/06/2022
USD	20,219,309.40	HUF	6,746,546,698.00	06/04/2022
USD	32,159,781.04	ILS	103,800,000.00	14/04/2022
USD	81,576,902.44	INR	6,356,530,000.00	09/09/2022
USD	126,245,242.45	KRW	152,864,792,174.00	18/04/2022
USD	93,167,257.43	MXN	1,939,135,680.00	03/05/2022
USD	44,992,901.09	MYR	190,140,000.00	04/04/2022
USD	15,223,141.15	NZD	22,726,262.00	29/04/2022
USD	101,656,026.70	PHP	5,270,870,000.00	29/04/2022

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Emerging Local Currency Debt (suite)

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
USD	51,610,640.69	PLN	219,948,795.00	17/06/2022
USD	54,975,333.55	RUB	4,249,546,585.92	18/05/2022
USD	69,014,416.46	THB	2,271,845,570.89	26/09/2022
USD	339,228,787.09	TRY	4,446,035,186.45	19/01/2023
USD	28,212,835.24	TWD	780,015,461.00	24/05/2022
USD	137,923,301.85	ZAR	2,037,436,709.00	29/04/2022
USD	51,370,114.18	EGP	840,260,000.00	12/09/2022
ZAR	740,600,000.00	USD	48,305,580.34	07/04/2022
EGP	789,030,000.00	USD	46,535,221.53	12/09/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 32,049,050.90 et figure dans l'état des actifs nets.

### Pictet - Asian Local Currency Debt

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CAD	8,329,609.72	EUR	5,920,000.00	04/04/2022
CNH	21,732,616.21	EUR	2,965,707.18	11/05/2022
CNY	356,215,500.00	USD	55,715,519.98	20/05/2022
EUR	5,971,341.95	CAD	8,329,610.00	04/04/2022
EUR	19,188,523.14	CNH	137,028,677.05	17/06/2022
EUR	8,094,537.62	JPY	1,017,554,373.00	04/04/2022
EUR	65,798,345.82	USD	73,101,921.40	07/06/2022
HKD	152,022,224.56	USD	19,519,436.71	06/07/2022
IDR	211,074,733,841.00	USD	14,724,263.79	26/04/2022
INR	1,942,689,088.00	USD	25,243,010.81	09/09/2022
JPY	1,026,940,000.00	EUR	8,021,175.34	04/04/2022
KRW	75,084,269,520.00	USD	61,766,905.67	02/05/2022
MYR	50,183,527.00	USD	11,976,204.64	09/05/2022
NZD	3,094,863.00	USD	2,100,403.05	29/04/2022
PHP	917,510,000.00	USD	17,462,535.90	29/04/2022
SGD	1,018,709.00	USD	752,125.60	29/04/2022
THB	899,102,504.30	USD	27,332,476.00	26/09/2022
TWD	299,017,216.00	USD	10,784,517.67	24/05/2022
USD	73,178,264.68	CNH	468,788,798.00	17/06/2022
USD	33,139,411.87	EUR	29,634,057.77	21/06/2022
USD	1,207,972.02	IDR	17,339,270,000.00	25/04/2022
USD	21,786,512.72	INR	1,697,270,000.00	09/09/2022
USD	40,592,315.26	KRW	49,175,859,470.00	18/04/2022
USD	5,087,268.87	MYR	21,467,054.00	29/04/2022
USD	2,073,087.79	NZD	3,094,863.00	29/04/2022
USD	27,867,458.20	PHP	1,445,250,000.00	29/04/2022
USD	19,975,971.27	THB	657,944,981.72	26/09/2022
USD	7,844,161.12	TWD	217,254,342.00	24/05/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 86,672.86 et figure dans l'état des actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Short-Term Emerging Local Currency Debt

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
BRL	34,882,292.00	USD	7,290,199.04	03/05/2022
CAD	1,125,607.10	EUR	800,000.00	04/04/2022
CLP	1,664,928,158.00	USD	2,083,604.71	23/05/2022
CNH	1,608,592.59	EUR	219,514.05	11/05/2022
CNY	29,705,000.00	USD	4,638,646.95	20/05/2022
COP	5,272,786,907.00	USD	1,367,240.26	23/05/2022
CZK	5,603,749.52	EUR	216,663.00	09/05/2022
EUR	806,926.65	CAD	1,125,607.00	04/04/2022
EUR	1,280,398.98	CNH	9,148,301.03	17/06/2022
EUR	216,663.20	CZK	5,633,265.73	09/05/2022
EUR	1,080,122.09	JPY	135,784,929.00	04/04/2022
EUR	843,906.66	PLN	3,980,000.00	11/04/2022
EUR	227,353.66	TRY	3,762,718.00	07/04/2022
EUR	9,673,320.29	USD	10,750,143.26	07/06/2022
GBP	18,888.12	USD	24,730.40	29/04/2022
HKD	13,594,983.34	USD	1,745,576.46	06/07/2022
HUF	526,044,047.00	USD	1,603,426.78	03/05/2022
IDR	30,032,723,393.00	USD	2,094,890.55	26/04/2022
ILS	2,000,000.00	USD	608,057.90	14/04/2022
INR	70,300,000.00	USD	909,796.19	09/09/2022
JPY	138,670,000.00	EUR	1,083,117.18	04/04/2022
KRW	2,838,260,314.00	USD	2,340,652.13	18/04/2022
MXN	54,259,054.00	USD	2,646,535.87	03/05/2022
MYR	11,460,000.00	USD	2,733,445.43	09/05/2022
NZD	453,751.00	USD	307,949.01	29/04/2022
PEN	484,062.00	USD	129,957.69	11/04/2022
PHP	72,350,000.00	USD	1,379,621.59	29/04/2022
PLN	3,980,000.00	EUR	818,018.81	11/04/2022
PLN	17,982,551.00	USD	4,427,034.54	17/06/2022
RON	3,720,000.00	USD	829,978.88	04/04/2022
RUB	76,464,573.29	USD	979,242.73	22/04/2022
THB	69,891,482.88	USD	2,123,159.57	26/09/2022
TRY	72,844,874.17	USD	5,771,377.91	20/07/2022
TWD	22,041,057.00	USD	794,989.39	24/05/2022
USD	3,896,596.36	BRL	19,352,312.00	03/05/2022
USD	1,724,986.07	CLP	1,389,063,292.00	23/05/2022
USD	3,301,741.91	CNH	21,155,122.00	17/06/2022
USD	613,353.76	COP	2,350,000,000.00	23/05/2022
USD	163,785.02	CZK	3,681,517.00	28/04/2022
USD	4,736,970.43	EUR	4,232,517.09	21/06/2022
USD	758,198.31	HUF	254,287,250.00	06/04/2022
USD	133,174.84	IDR	1,913,820,000.00	25/04/2022
USD	619,713.07	ILS	2,000,000.00	14/04/2022
USD	1,504,232.63	INR	117,220,000.00	09/09/2022
USD	2,337,140.34	KRW	2,829,937,855.00	18/04/2022
USD	4,207,915.83	MXN	87,406,222.00	03/05/2022
USD	620,207.62	MYR	2,620,000.00	04/04/2022
USD	303,944.20	NZD	453,751.00	29/04/2022
USD	1,893,417.77	PHP	98,170,000.00	29/04/2022
USD	1,996,314.00	PLN	8,462,617.37	17/06/2022

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Short-Term Emerging Local Currency Debt (suite)

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
USD	890,172.17	RON	3,965,342.00	04/04/2022
USD	993,339.09	RUB	76,464,572.58	22/04/2022
USD	1,525,610.41	THB	50,251,397.84	26/09/2022
USD	7,218,411.76	TRY	93,425,588.14	19/01/2023
USD	544,078.51	TWD	15,039,340.00	24/05/2022
USD	2,648,647.49	ZAR	39,034,552.00	29/04/2022
USD	2,676,949.37	EGP	43,430,000.00	12/09/2022
ZAR	13,600,000.00	USD	887,054.49	07/04/2022
EGP	33,240,000.00	USD	2,020,952.78	12/09/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 185,251.34 et figure dans l'état des actifs nets.

### Pictet - Global High Yield

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CAD	127,063.45	USD	101,803.06	29/04/2022
CHF	129,943,943.70	USD	138,985,664.70	29/04/2022
EUR	66,328,309.09	USD	73,292,022.36	29/04/2022
ILS	61,195.51	USD	19,047.11	29/04/2022
USD	677,385.62	CHF	625,000.00	29/04/2022
USD	67,147,969.50	EUR	60,300,000.00	04/05/2022
USD	4,738,899.60	GBP	3,600,000.00	04/05/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 2,908,350.81 et figure dans l'état des actifs nets.

### Pictet - Global Sustainable Credit

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	139,846,466.59	USD	149,566,014.01	29/04/2022
EUR	478,738,829.15	USD	528,980,075.58	29/04/2022
GBP	66,053,509.56	USD	86,484,520.60	29/04/2022
USD	15,334,047.15	AUD	20,500,000.00	29/04/2022
USD	404,635.63	CHF	373,000.00	29/04/2022
USD	368,399,613.33	EUR	331,202,808.26	29/04/2022
USD	61,778,660.62	GBP	47,007,592.51	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 6,773,411.36 et figure dans l'état des actifs nets.

### Pictet - EUR Short Term High Yield

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	41,864,328.84	EUR	40,494,011.49	29/04/2022
EUR	12,490,858.85	CHF	13,000,000.00	11/05/2022
EUR	136,988,289.66	GBP	114,200,000.00	11/05/2022
EUR	77,173,335.69	USD	86,500,000.00	11/05/2022
GBP	1,100,000.00	EUR	1,319,101.74	11/05/2022
USD	46,039,115.67	EUR	41,445,004.19	11/05/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de EUR 2,004,405.38 et figure dans l'état des actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Emerging Corporate Bonds

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	220,192,400.97	USD	235,496,116.07	29/04/2022
EUR	401,368,104.59	USD	443,440,543.80	29/04/2022
GBP	10,212.27	USD	13,371.03	29/04/2022
SGD	18,843.87	USD	13,858.23	29/04/2022
USD	1,160,987.39	CHF	1,070,000.00	29/04/2022
USD	7,210,839.83	EUR	6,166,733.00	21/04/2022
USD	6,584.13	GBP	4,998.50	04/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 8,856,662.25 et figure dans l'état des actifs nets.

### Pictet - EUR Short Term Corporate Bonds

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	28,475,144.61	EUR	27,543,086.56	29/04/2022
EUR	296,569.25	CHF	303,000.00	29/04/2022
EUR	53,129,592.08	GBP	44,476,572.00	28/04/2022
EUR	8,825,977.24	NOK	88,900,000.00	28/04/2022
EUR	303,874,651.19	USD	349,500,079.00	28/04/2022
GBP	43,709,430.34	EUR	52,282,266.95	29/04/2022
NOK	88,900,000.00	EUR	8,899,324.71	28/04/2022
USD	218,662,850.94	EUR	193,443,037.28	29/04/2022

La moins-value nette non réalisée sur ces contrats au 31 mars 2022 était de EUR 6,937,315.45 et figure dans l'état des actifs nets.

### Pictet - Short Term Emerging Corporate Bonds

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	18,341,648.12	USD	19,616,421.25	29/04/2022
EUR	557,343,236.89	USD	616,070,869.51	29/04/2022
GBP	33,793,289.68	USD	44,245,892.11	29/04/2022
JPY	858,245.00	USD	6,952.08	28/04/2022
SGD	12,830.27	USD	9,435.69	29/04/2022
USD	7,205,018.99	EUR	6,161,755.00	21/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 7,588,313.06 et figure dans l'état des actifs nets.

### Pictet - Chinese Local Currency Debt

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
AUD	15,096.20	CNH	72,435.04	29/04/2022
CHF	126,025,511.89	CNH	862,047,267.93	29/04/2022
CNH	2,251,827,196.09	USD	344,327,907.08	07/03/2023
EUR	15,087,480.85	CNH	106,702,059.24	29/04/2022
GBP	23,953.88	CNH	200,612.51	29/04/2022
HKD	100,089.14	CNH	81,752.81	29/04/2022
JPY	9,995,870,467.00	CNH	517,402,623.56	28/04/2022
SGD	15,494.59	CNH	72,827.65	29/04/2022
USD	113,735,945.73	CNH	736,383,307.50	20/12/2022

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Chinese Local Currency Debt (suite)

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
USD	7,238,416.92	HKD	56,430,000.00	05/05/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de CNH 50,075,058.80 et figure dans l'état des actifs nets.

### Pictet - Absolute Return Fixed Income

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
BRL	83,240,000.00	USD	14,873,949.95	14/04/2022
CHF	14,879,224.00	EUR	14,482,345.46	15/06/2022
CHF	49,915,684.54	USD	53,384,902.42	29/04/2022
CNH	673,882,920.00	USD	106,249,376.07	14/04/2022
CZK	353,900,000.00	EUR	14,322,350.67	15/06/2022
EUR	14,962,516.77	CZK	377,300,000.00	15/06/2022
EUR	5,019,255.38	HUF	1,944,268,300.00	15/06/2022
EUR	73,855,823.68	NOK	728,992,268.00	15/06/2022
EUR	7,389,789.69	PLN	35,454,127.00	15/06/2022
EUR	519,156,949.42	USD	573,933,898.85	15/06/2022
GBP	124,138,933.17	USD	162,536,346.59	29/04/2022
IDR	95,736,250,000.00	USD	6,637,005.83	14/04/2022
INR	444,190,000.00	USD	5,832,792.75	18/04/2022
JPY	17,237,862,320.00	USD	141,717,118.36	15/06/2022
NZD	1,350,000.00	USD	929,286.00	15/06/2022
SEK	2,058,983,715.05	USD	219,832,451.44	29/04/2022
TWD	327,610,000.00	USD	11,662,000.47	14/04/2022
USD	1,453,958.82	AUD	2,003,123.00	15/06/2022
USD	31,512,242.19	BRL	156,740,600.00	14/04/2022
USD	16,836,909.47	CAD	21,415,707.00	15/06/2022
USD	15,340,364.58	CLP	12,119,000,000.00	14/04/2022
USD	204,634,334.34	CNH	1,308,545,819.00	14/04/2022
USD	60,408,525.96	CNY	386,808,991.00	14/04/2022
USD	400,935,307.08	EUR	365,168,512.00	15/06/2022
USD	37,407,308.80	GBP	28,642,752.00	15/06/2022
USD	27,058,026.65	IDR	390,150,590,000.00	14/04/2022
USD	634,536.19	ILS	2,065,711.00	15/06/2022
USD	21,882,350.56	INR	1,636,920,000.00	18/04/2022
USD	243,528,187.05	JPY	28,570,791,000.00	11/07/2022
USD	3,638,154.52	MXN	77,597,994.00	15/06/2022
USD	16,691,439.96	NZD	24,605,618.00	15/06/2022
USD	44,713,581.01	TWD	1,225,387,000.00	14/04/2022
USD	23,567,227.78	ZAR	359,514,289.00	15/06/2022
ZAR	40,500,000.00	USD	2,772,697.35	15/06/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 7,130,896.08 et figure dans l'état des actifs nets.

### Pictet - Global Fixed Income Opportunities

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
BRL	29,690,000.00	USD	5,292,184.79	14/04/2022
CHF	3,841,946.00	EUR	3,739,468.48	15/06/2022
CHF	73,575,842.41	USD	78,689,478.15	29/04/2022
CLP	298,000,000.00	USD	360,699.53	14/04/2022

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Global Fixed Income Opportunities (suite)

DEWISE	ACHAT	DEWISE	VENTE	DATE D'ECHEANCE
CNY	199,145,034.91	USD	31,275,638.81	15/06/2022
COP	3,940,000,000.00	USD	989,645.59	18/04/2022
CZK	92,100,000.00	EUR	3,726,160.82	15/06/2022
EUR	3,103,266.87	CZK	78,253,051.00	15/06/2022
EUR	1,706,299.27	HUF	660,955,328.00	15/06/2022
EUR	19,605,656.78	NOK	193,517,200.00	15/06/2022
EUR	1,876,368.10	PLN	9,002,285.00	15/06/2022
EUR	42,245,688.23	USD	46,643,032.08	15/06/2022
GBP	1,152,982.27	USD	1,510,706.60	15/06/2022
HUF	68,000,000.00	EUR	179,048.20	15/06/2022
IDR	51,380,725,900.00	USD	3,572,939.37	14/04/2022
INR	213,889,160.00	USD	2,810,697.10	18/04/2022
JPY	2,017,230,905.00	USD	16,711,209.24	15/06/2022
MXN	30,000,000.00	USD	1,432,555.26	15/06/2022
NOK	8,410,497.00	EUR	873,638.06	15/06/2022
NZD	420,000.00	USD	289,111.20	15/06/2022
SEK	480,172,351.23	USD	51,265,947.89	29/04/2022
TWD	158,314,000.00	USD	5,651,423.49	14/04/2022
USD	504,566.77	AUD	695,143.00	15/06/2022
USD	9,614,699.76	BRL	47,945,600.00	14/04/2022
USD	4,208,494.04	CAD	5,352,994.00	15/06/2022
USD	501,184.07	CHF	462,000.00	29/04/2022
USD	4,247,378.68	CLP	3,371,019,000.00	14/04/2022
USD	41,606,135.12	CNY	266,156,825.00	14/04/2022
USD	987,306.60	COP	3,960,000,000.00	18/04/2022
USD	105,965,533.85	EUR	96,510,721.00	15/06/2022
USD	8,987,721.27	GBP	6,883,228.00	15/06/2022
USD	8,678,712.13	IDR	125,138,640,000.00	14/04/2022
USD	242,905.01	ILS	790,769.00	15/06/2022
USD	6,925,293.67	INR	518,050,000.00	18/04/2022
USD	12,061,731.12	JPY	1,466,815,461.00	15/06/2022
USD	661,755.26	MXN	13,977,735.00	15/06/2022
USD	3,683,711.33	NZD	5,430,328.00	15/06/2022
USD	14,140,938.60	TWD	387,536,000.00	14/04/2022
USD	5,786,018.55	ZAR	88,263,664.67	15/06/2022
ZAR	9,400,000.00	USD	626,628.02	15/06/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 126,529.62 et figure dans l'état des actifs nets.

### Pictet - Ultra Short-Term Bonds USD

DEWISE	ACHAT	DEWISE	VENTE	DATE D'ECHEANCE
USD	4,844,035.20	AUD	6,657,669.75	14/09/2022
USD	14,546,077.51	CAD	18,353,215.22	31/01/2023
USD	5,503,414.37	CHF	5,000,000.00	11/08/2022
USD	30,271,913.18	EUR	26,109,860.00	21/02/2023
USD	10,145,734.33	JPY	1,113,696,882.00	05/07/2022
USD	2,215,193.91	NOK	18,841,640.00	13/09/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 1,518,215.22 et figure dans l'état des actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Ultra Short-Term Bonds EUR

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
EUR	7,594,388.95	CHF	8,000,000.00	11/08/2022
EUR	4,657,494.41	JPY	602,211,000.00	04/07/2022

La moins-value nette non réalisée sur ces contrats au 31 mars 2022 était de EUR 18,000.83 et figure dans l'état des actifs nets.

### Pictet - Sustainable Emerging Debt Blend

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
BRL	12,416,670.00	USD	2,492,351.27	03/05/2022
CAD	1,716,562.22	EUR	1,220,000.00	04/04/2022
CHF	2,161,044.04	USD	2,311,239.97	29/04/2022
CLP	1,971,507,781.00	USD	2,464,500.63	31/05/2022
CNH	2,222,262.83	EUR	303,257.59	11/05/2022
CNH	800,000.00	USD	125,334.02	19/04/2022
CNY	23,800,000.00	USD	3,722,193.96	20/05/2022
COP	9,341,125,253.00	USD	2,427,620.91	23/05/2022
CZK	8,635,903.48	EUR	333,898.00	09/05/2022
CZK	12,763,393.00	USD	563,626.17	22/06/2022
EUR	1,230,571.26	CAD	1,716,562.00	04/04/2022
EUR	1,932,574.23	CNH	13,801,860.03	17/06/2022
EUR	333,897.60	CZK	8,681,372.33	09/05/2022
EUR	1,649,428.27	JPY	207,347,061.00	04/04/2022
EUR	1,297,681.31	PLN	6,120,000.00	11/04/2022
EUR	289,843.86	TRY	4,796,935.00	07/04/2022
EUR	35,629,026.10	USD	39,452,152.63	07/06/2022
GBP	31,617.27	USD	41,396.81	29/04/2022
HKD	16,349,840.42	USD	2,099,296.18	06/07/2022
HUF	402,543,939.00	USD	1,222,514.69	06/04/2022
IDR	9,690,383,538.00	USD	676,378.39	26/04/2022
ILS	3,000,000.00	USD	912,086.85	14/04/2022
INR	104,770,000.00	USD	1,356,435.63	09/09/2022
JPY	209,070,000.00	EUR	1,632,994.30	04/04/2022
KRW	4,175,583,937.00	USD	3,442,840.04	18/04/2022
MXN	26,919,860.00	USD	1,268,632.36	03/05/2022
MYR	12,020,000.00	USD	2,859,248.74	09/05/2022
NZD	625,559.00	USD	424,550.63	29/04/2022
PEN	20,000.00	USD	5,369.46	11/04/2022
PHP	100,250,000.00	USD	1,908,839.18	29/04/2022
PLN	6,120,000.00	EUR	1,257,847.53	11/04/2022
PLN	19,428,201.00	USD	4,471,577.88	17/06/2022
RON	3,446,986.00	USD	773,919.00	04/04/2022
RUB	205,973,425.02	USD	2,592,747.40	18/05/2022
THB	89,653,580.93	USD	2,727,126.31	26/09/2022
TRY	102,452,965.39	USD	7,997,607.88	20/07/2022
TWD	30,107,507.00	USD	1,085,861.04	24/05/2022
USD	1,727,899.10	BRL	8,493,335.00	04/04/2022
USD	1,715,621.43	CLP	1,372,464,861.00	23/05/2022
USD	5,681,308.50	CNH	36,308,643.00	17/06/2022
USD	936,765.02	COP	3,590,000,000.00	23/05/2022

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Sustainable Emerging Debt Blend (suite)

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
USD	7,722,466.35	EUR	6,922,360.10	21/06/2022
USD	876,816.00	HUF	283,636,077.00	19/04/2022
USD	1,022,517.63	ILS	3,300,000.00	14/04/2022
USD	2,235,991.66	INR	174,190,000.00	09/09/2022
USD	3,417,543.92	KRW	4,138,444,135.00	18/04/2022
USD	2,807,467.48	MXN	58,440,328.00	03/05/2022
USD	1,032,357.21	MYR	4,360,000.00	04/04/2022
USD	419,029.45	NZD	625,559.00	29/04/2022
USD	2,777,400.40	PHP	144,020,000.00	29/04/2022
USD	1,395,444.14	PLN	5,947,130.00	17/06/2022
USD	2,418,196.54	RUB	205,973,424.61	18/05/2022
USD	2,169,107.98	THB	71,490,809.43	26/09/2022
USD	9,564,344.78	TRY	124,908,731.95	19/01/2023
USD	740,486.21	TWD	20,469,745.00	24/05/2022
USD	5,125,258.58	ZAR	75,659,138.00	29/04/2022
USD	1,556,600.46	EGP	25,390,000.00	12/09/2022
ZAR	20,900,000.00	USD	1,363,198.01	07/04/2022
EGP	25,390,000.00	USD	1,501,695.45	12/09/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 977,185.15 et figure dans l'état des actifs nets.

### Pictet - Strategic Credit

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	115,298,288.77	USD	123,318,170.70	29/04/2022
EUR	131,848.67	GBP	110,000.00	28/04/2022
EUR	342,474,420.45	USD	380,679,209.82	30/06/2022
GBP	106,349,772.94	USD	140,207,389.05	29/04/2022
JPY	2,535,222,291.00	USD	20,536,180.53	28/04/2022
USD	18,070,725.42	CAD	22,747,370.86	30/06/2022
USD	385,187.41	CHF	355,000.00	29/04/2022
USD	393,671,279.52	EUR	356,411,000.00	30/06/2022
USD	57,697,652.08	GBP	43,731,000.00	30/06/2022

La moins-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 1,247,710.21 et figure dans l'état des actifs nets.

### Pictet - Family

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	18,377,144.04	USD	19,662,167.03	29/04/2022
EUR	8,277,733.47	USD	9,146,440.21	29/04/2022
GBP	601,279.40	USD	787,261.13	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 313,320.44 et figure dans l'état des actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Emerging Markets

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
EUR	13,691,440.03	USD	15,131,992.72	29/04/2022
GBP	62,081.39	USD	81,283.78	29/04/2022
HKD	676,541.18	USD	86,450.43	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 64,053.21 et figure dans l'état des actifs nets.

### Pictet - USA Index

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
EUR	255,148,578.46	USD	279,500,240.40	06/05/2022
USD	10,643,095.00	EUR	9,720,022.37	06/05/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 4,523,228.84 et figure dans l'état des actifs nets.

### Pictet - Quest Europe Sustainable Equities

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	145,272.90	EUR	140,517.78	29/04/2022
GBP	34,814.17	EUR	41,229.96	29/04/2022
USD	18,060.66	EUR	16,345.97	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de EUR 1,331.53 et figure dans l'état des actifs nets.

### Pictet - Japan Index

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
EUR	17,656,744.65	JPY	2,240,945,214.00	11/05/2022
JPY	96,118,125.00	EUR	742,708.30	11/05/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de JPY 148,355,769.38 et figure dans l'état des actifs nets.

### Pictet - Pacific Ex Japan Index

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
USD	297,775.65	AUD	405,000.00	21/04/2022

La moins-value nette non réalisée sur ce contrat au 31 mars 2022 était de USD 6,428.78 et figure dans l'état des actifs nets.

### Pictet - Digital

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	7,282,288.89	USD	7,788,419.32	29/04/2022
EUR	386,828,209.04	USD	427,564,051.77	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 1,878,644.96 et figure dans l'état des actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Biotech

DEUISE	ACHAT	DEUISE	VENTE	DATE D'ECHEANCE
AUD	261,265.44	USD	196,017.01	29/04/2022
CHF	10,411,238.77	USD	11,134,836.09	29/04/2022
EUR	196,383,960.21	USD	217,048,977.10	29/04/2022
ZAR	4,707,382.83	USD	320,620.54	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 1,072,080.56 et figure dans l'état des actifs nets.

### Pictet - Premium Brands

DEUISE	ACHAT	DEUISE	VENTE	DATE D'ECHEANCE
AUD	2,503,843.07	EUR	1,699,496.75	29/04/2022
CHF	23,196,555.55	EUR	22,437,278.06	29/04/2022
SGD	26,704,745.84	EUR	17,757,408.97	29/04/2022
USD	198,223,922.71	EUR	179,387,846.96	29/04/2022
ZAR	17,602,939.96	EUR	1,084,100.44	29/04/2022

La moins-value nette non réalisée sur ces contrats au 31 mars 2022 était de EUR 556,938.82 et figure dans l'état des actifs nets.

### Pictet - Water

DEUISE	ACHAT	DEUISE	VENTE	DATE D'ECHEANCE
CHF	255,101,094.26	EUR	246,751,039.10	29/04/2022
USD	133,045,610.82	EUR	120,414,164.92	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de EUR 2,007,197.87 et figure dans l'état des actifs nets.

### Pictet - Indian Equities

DEUISE	ACHAT	DEUISE	VENTE	DATE D'ECHEANCE
GBP	68,823.54	USD	90,111.35	29/04/2022

La plus-value nette non réalisée sur ce contrat au 31 mars 2022 était de USD 250.86 et figure dans l'état des actifs nets.

### Pictet - Japanese Equity Opportunities

DEUISE	ACHAT	DEUISE	VENTE	DATE D'ECHEANCE
EUR	84,107,457.17	JPY	11,487,861,680.00	28/04/2022
GBP	6,321,772.18	JPY	1,022,173,665.00	28/04/2022
USD	43,150,187.40	JPY	5,327,149,536.00	28/04/2022

La moins-value nette non réalisée sur ces contrats au 31 mars 2022 était de JPY 249,960,905.06 et figure dans l'état des actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Asian Equities Ex Japan

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
EUR	48,509,078.49	USD	53,613,173.77	29/04/2022
GBP	28,001.57	USD	36,662.74	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 226,135.90 et figure dans l'état des actifs nets.

### Pictet - China Equities

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
GBP	53,407.58	USD	69,927.08	29/04/2022
HKD	564,886.15	USD	72,182.82	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 176.18 et figure dans l'état des actifs nets.

### Pictet - Japanese Equity Selection

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
EUR	93,840,371.74	JPY	12,817,316,308.00	28/04/2022
GBP	34,557.50	JPY	5,587,636.00	28/04/2022
USD	1,674,572.45	JPY	206,736,016.00	28/04/2022

La moins-value nette non réalisée sur ces contrats au 31 mars 2022 était de JPY 170,716,778.07 et figure dans l'état des actifs nets.

### Pictet - Health

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	41,531.17	USD	44,417.65	29/04/2022
EUR	107,804,664.24	USD	119,156,351.75	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 494,409.81 et figure dans l'état des actifs nets.

### Pictet - Security

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	138,126,956.16	USD	147,761,362.25	29/04/2022
EUR	696,692,699.55	USD	770,020,195.65	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 5,280,069.26 et figure dans l'état des actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Clean Energy

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
AUD	3,543,208.41	USD	2,658,327.54	29/04/2022
CHF	32,694.56	USD	34,966.88	29/04/2022
EUR	525,360,614.05	USD	580,694,365.33	29/04/2022
ZAR	27,857,721.40	USD	1,897,393.52	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 2,398,677.93 et figure dans l'état des actifs nets.

### Pictet - Russian Equities

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
AUD	5,926,571.72	USD	4,253,678.32	31/03/2022
EUR	59,620,452.09	USD	66,804,418.46	31/03/2022
GBP	6,984.11	USD	9,375.09	31/03/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 269,368.73 et figure dans l'état des actifs nets.

### Pictet - Timber

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
AUD	78,599.25	USD	58,969.87	29/04/2022
CHF	42,657.82	USD	45,622.61	29/04/2022
EUR	92,181,044.68	USD	101,882,857.61	29/04/2022
ZAR	2,395,878.23	USD	163,183.62	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 428,164.45 et figure dans l'état des actifs nets.

### Pictet - Nutrition

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	153,945.59	EUR	148,906.59	29/04/2022
USD	28,805.48	EUR	26,070.67	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de EUR 1,420.31 et figure dans l'état des actifs nets.

### Pictet - Global Megatrend Selection

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
AUD	6,451,964.25	USD	4,840,650.70	29/04/2022
BRL	64,563,698.61	USD	12,403,589.59	31/05/2022
CAD	52,000.00	USD	40,821.20	27/05/2022
CHF	79,000.00	USD	85,717.67	27/05/2022
DKK	221,000.00	USD	32,737.46	31/05/2022
EUR	880,416,586.04	USD	973,144,894.74	27/05/2022
GBP	89,000.00	USD	118,157.09	27/05/2022
HKD	1,056,000.00	USD	135,200.17	27/05/2022
JPY	10,814,000.00	USD	93,004.99	27/05/2022
SEK	456,000.00	USD	47,750.92	27/05/2022
USD	2,559,147.71	BRL	13,266,599.15	31/05/2022

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Global Megatrend Selection (suite)

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
USD	184,284.53	CAD	235,000.00	27/05/2022
USD	287,326.18	CHF	263,000.00	27/05/2022
USD	144,656.96	DKK	949,000.00	31/05/2022
USD	1,623,483.78	EUR	1,434,000.00	27/05/2022
USD	592,710.97	GBP	437,000.00	27/05/2022
USD	330,046.32	HKD	2,576,000.00	27/05/2022
USD	411,404.09	JPY	47,201,000.00	27/05/2022
USD	59,158.92	KRW	70,665,000.00	27/05/2022
USD	95,283.94	NOK	854,000.00	27/05/2022
USD	196,226.30	SEK	1,842,000.00	27/05/2022
USD	42,253.24	SGD	57,000.00	27/05/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 4,880,294.87 et figure dans l'état des actifs nets.

### Pictet - Global Environmental Opportunities

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
AUD	2,307,265.20	EUR	1,566,068.48	29/04/2022
CAD	557,000.00	EUR	399,270.27	10/06/2022
CHF	1,827,463.76	CAD	2,535,000.00	10/06/2022
CHF	2,232,087.07	DKK	16,383,000.00	10/06/2022
CHF	12,585,400.02	EUR	12,414,186.16	10/06/2022
CHF	840,135.90	HKD	7,100,000.00	10/06/2022
CHF	4,146,225.25	JPY	521,463,000.00	10/06/2022
CHF	993,201.45	SEK	10,690,000.00	10/06/2022
CHF	45,967,733.99	USD	49,682,000.00	10/06/2022
EUR	2,729,015.66	CAD	3,829,000.00	10/06/2022
EUR	3,550,112.28	CHF	3,601,278.19	10/06/2022
EUR	2,850,220.89	DKK	21,230,000.00	10/06/2022
EUR	747,625.54	GBP	625,000.00	10/06/2022
EUR	1,520,643.20	HKD	13,000,000.00	10/06/2022
EUR	5,372,517.30	JPY	682,546,000.00	10/06/2022
EUR	2,029,817.15	SEK	22,089,000.00	10/06/2022
EUR	59,288,200.11	USD	64,961,000.00	10/06/2022
GBP	749,685.85	CAD	1,260,000.00	10/06/2022
GBP	968,121.32	CHF	1,173,000.00	10/06/2022
GBP	999,840.90	DKK	8,896,000.00	10/06/2022
GBP	5,741,558.53	EUR	6,870,382.37	10/06/2022
GBP	361,015.94	HKD	3,700,000.00	10/06/2022
GBP	1,899,369.04	JPY	287,556,000.00	10/06/2022
GBP	586,522.16	SEK	7,636,000.00	10/06/2022
GBP	20,768,844.76	USD	27,236,170.00	10/06/2022
HKD	4,707,000.00	CHF	558,532.62	10/06/2022
HKD	7,600,000.00	EUR	879,597.46	10/06/2022
HKD	2,387,000.00	GBP	232,432.69	10/06/2022
HKD	3,400,000.00	JPY	53,080,800.00	10/06/2022
HKD	10,500,000.00	USD	1,345,195.14	10/06/2022
JPY	157,980,196.00	CAD	1,756,000.00	10/06/2022
JPY	189,696,924.00	CHF	1,520,000.00	10/06/2022
JPY	197,120,136.00	DKK	11,587,000.00	10/06/2022
JPY	1,339,246,234.00	EUR	10,464,612.08	10/06/2022
JPY	73,830,600.00	HKD	5,000,000.00	10/06/2022

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Global Environmental Opportunities (suite)

DEUISE	ACHAT	DEUISE	VENTE	DATE D'ECHEANCE
JPY	87,249,364.00	SEK	7,527,000.00	10/06/2022
JPY	4,004,821,938.00	USD	34,623,000.00	10/06/2022
USD	4,350,469.66	CAD	5,581,000.00	10/06/2022
USD	5,144,062.16	CHF	4,759,906.10	10/06/2022
USD	4,334,710.58	DKK	29,424,000.00	10/06/2022
USD	143,979,783.49	EUR	130,517,502.18	10/06/2022
USD	440,000.00	GBP	334,589.31	10/06/2022
USD	1,856,963.20	HKD	14,522,000.00	10/06/2022
USD	9,573,658.65	JPY	1,111,687,240.00	10/06/2022
USD	2,028,915.23	SEK	20,209,000.00	10/06/2022
ZAR	8,808,789.79	EUR	542,501.02	29/04/2022

La moins-value nette non réalisée sur ces contrats au 31 mars 2022 était de EUR 1,852,604.40 et figure dans l'état des actifs nets.

### Pictet - SmartCity

DEUISE	ACHAT	DEUISE	VENTE	DATE D'ECHEANCE
AUD	9,536,711.03	EUR	6,473,093.14	29/04/2022
CHF	26,912.24	EUR	26,031.34	29/04/2022
GBP	104,910.70	EUR	124,244.36	29/04/2022
HKD	44,114,370.06	EUR	5,098,409.44	29/04/2022
USD	10,917,006.51	EUR	9,880,538.07	29/04/2022
ZAR	73,237,559.25	EUR	4,510,432.37	29/04/2022

La moins-value nette non réalisée sur ces contrats au 31 mars 2022 était de EUR 93,634.48 et figure dans l'état des actifs nets.

### Pictet - Quest Global Sustainable Equities

DEUISE	ACHAT	DEUISE	VENTE	DATE D'ECHEANCE
CHF	1,870,956.97	USD	2,000,991.40	29/04/2022
EUR	6,450,512.79	USD	7,127,461.85	29/04/2022
GBP	19,646.72	USD	25,723.65	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 60,208.37 et figure dans l'état des actifs nets.

### Pictet - Robotics

DEUISE	ACHAT	DEUISE	VENTE	DATE D'ECHEANCE
AUD	1,470,206.74	USD	1,103,037.31	29/04/2022
CHF	63,265,535.93	USD	67,690,184.23	29/04/2022
EUR	1,065,394,940.73	USD	1,177,603,712.60	29/04/2022
ZAR	28,296,377.18	USD	1,927,270.43	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 5,792,028.22 et figure dans l'état des actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Global Thematic Opportunities

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	17,020.20	USD	18,203.13	29/04/2022
EUR	67,407,432.01	USD	74,505,795.21	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 308,555.70 et figure dans l'état des actifs nets.

### Pictet - Human

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	5,078,828.22	USD	5,431,814.70	29/04/2022
EUR	40,068,858.29	USD	44,291,767.73	29/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 256,665.76 et figure dans l'état des actifs nets.

### Pictet - Multi Asset Global Opportunities

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
BRL	57,923,556.00	USD	11,150,842.53	03/05/2022
CAD	213,181,514.45	EUR	151,385,191.69	05/12/2022
CHF	139,388,142.93	EUR	135,722,366.28	15/06/2022
CLP	6,459,201,056.00	USD	8,084,419.53	23/05/2022
CNH	8,935,529.32	EUR	1,219,372.91	11/05/2022
CNH	111,919,209.00	USD	17,664,939.63	14/04/2022
CNY	63,050,000.00	USD	9,865,042.02	20/05/2022
COP	32,351,404,292.00	USD	8,386,706.47	23/05/2022
CZK	163,386,235.05	EUR	6,552,491.50	15/06/2022
CZK	31,094,382.00	USD	1,373,115.09	22/06/2022
EUR	163,749,341.69	CAD	239,610,514.90	05/12/2022
EUR	127,354,510.41	CHF	134,000,000.00	25/11/2022
EUR	7,474,935.77	CNH	53,393,909.71	17/06/2022
EUR	8,459,125.85	CZK	214,310,862.04	15/06/2022
EUR	268,813,273.23	GBP	225,445,000.00	15/06/2022
EUR	2,335,141.52	HUF	904,544,857.00	15/06/2022
EUR	135,350,709.69	JPY	17,334,751,595.00	09/06/2022
EUR	26,959,410.38	NOK	266,081,833.00	15/06/2022
EUR	8,193,412.30	PLN	38,902,867.00	15/06/2022
EUR	27,650,448.09	SEK	280,816,000.00	11/11/2022
EUR	70,895,254.50	SGD	110,000,000.00	25/01/2023
EUR	1,129,455.98	TRY	18,692,571.00	07/04/2022
EUR	2,420,796,913.43	USD	2,690,078,860.76	25/01/2023
GBP	68,341,542.72	EUR	81,449,159.73	23/05/2022
HKD	62,388,749.94	USD	8,010,626.47	06/07/2022
HUF	801,641,297.00	USD	2,434,578.49	06/04/2022
IDR	12,796,594,446.00	USD	893,188.58	26/04/2022
ILS	11,200,000.00	USD	3,405,124.24	14/04/2022
INR	401,230,000.00	USD	5,194,614.58	09/09/2022
JPY	18,392,250,000.00	EUR	137,545,579.14	02/05/2022
JPY	4,787,708,292.00	USD	39,721,019.06	15/06/2022
KRW	16,175,180,669.00	USD	13,338,351.40	18/04/2022
MXN	91,246,169.00	USD	4,294,119.10	03/05/2022

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Multi Asset Global Opportunities (suite)

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
MYR	21,580,000.00	USD	5,147,962.59	09/05/2022
NOK	13,500,000.00	EUR	1,351,416.01	28/04/2022
NZD	2,796,004.00	USD	1,900,093.58	15/06/2022
PEN	1,710,120.00	USD	459,121.46	11/04/2022
PHP	367,480,000.00	USD	6,993,885.31	29/04/2022
PLN	25,690,000.00	EUR	5,291,342.09	15/06/2022
PLN	25,275,773.00	USD	5,817,449.97	17/06/2022
RON	5,536,257.00	USD	1,243,003.16	04/04/2022
RUB	747,746,351.95	USD	9,435,336.93	18/05/2022
SGD	50,000,000.00	EUR	33,419,009.25	17/05/2022
THB	408,074,968.94	USD	12,405,358.24	26/09/2022
TRY	401,254,655.25	USD	31,330,235.21	20/07/2022
TWD	121,721,251.00	USD	4,390,039.58	24/05/2022
USD	15,006,202.32	BRL	74,315,678.00	14/04/2022
USD	6,092,600.34	CAD	7,749,483.00	15/06/2022
USD	11,193,611.05	CLP	8,901,201,056.00	23/05/2022
USD	69,729,484.94	CNH	446,058,719.00	17/06/2022
USD	16,649,510.40	CNY	106,610,453.00	14/04/2022
USD	4,370,036.67	COP	16,730,000,000.00	23/05/2022
USD	357,864,538.35	EUR	322,949,182.54	11/07/2022
USD	11,892,713.02	GBP	9,108,010.00	15/06/2022
USD	538,905.80	HUF	169,295,518.00	06/04/2022
USD	7,099,162.42	IDR	102,363,060,000.00	14/04/2022
USD	3,620,575.95	ILS	11,690,000.00	15/06/2022
USD	14,626,440.76	INR	1,120,970,000.00	09/09/2022
USD	87,662,919.18	JPY	10,384,600,000.00	11/07/2022
USD	13,371,489.62	KRW	16,190,251,665.00	18/04/2022
USD	11,320,848.12	MXN	236,712,444.00	15/06/2022
USD	825,840.04	MYR	3,490,000.00	04/04/2022
USD	7,604,370.38	NZD	11,241,769.00	15/06/2022
USD	10,457,468.78	PHP	542,300,000.00	29/04/2022
USD	1,600,198.66	PLN	6,872,431.00	17/06/2022
USD	8,901,145.75	RUB	747,746,352.39	18/05/2022
USD	8,426,397.29	THB	277,649,032.40	26/09/2022
USD	37,821,851.75	TRY	494,559,682.99	19/01/2023
USD	15,179,075.55	TWD	416,699,866.00	24/05/2022
USD	25,289,996.77	ZAR	377,885,300.00	15/06/2022
USD	9,590,626.00	EGP	155,910,000.00	12/09/2022
ZAR	80,400,000.00	USD	5,244,109.81	07/04/2022
EGP	155,910,000.00	USD	9,390,057.24	12/09/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de EUR 10,751,636.93 et figure dans l'état des actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Global Dynamic Allocation

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
USD	269,734.66	CAD	340,000.00	29/04/2022
USD	1,626,669.48	EUR	1,480,000.00	29/04/2022
USD	1,847,641.60	GBP	1,400,000.00	29/04/2022
USD	191,663.73	HKD	1,500,000.00	29/04/2022
USD	4,964,492.26	JPY	600,000,000.00	28/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 17,726.03 et figure dans l'état des actifs nets.

### Pictet - Emerging Markets Multi Asset

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
BRL	19,000,000.00	USD	3,544,456.69	08/04/2022
CHF	2,100,355.68	USD	2,246,333.67	29/04/2022
EUR	39,130,507.94	USD	43,237,059.10	29/04/2022
GBP	304,842.36	USD	399,133.15	29/04/2022
HKD	69,378.74	USD	8,865.42	29/04/2022
MXN	61,000,000.03	USD	2,839,079.80	11/04/2022
USD	8,814,416.67	EUR	7,915,692.77	19/04/2022
ZAR	55,700,000.00	USD	3,622,103.41	11/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 1,387,351.93 et figure dans l'état des actifs nets.

### Pictet - Short-Term Money Market CHF

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CAD	5,056,750.00	CHF	3,728,538.99	11/07/2022
CHF	753,685.71	AUD	1,143,616.50	25/07/2022
CHF	84,515,243.37	CAD	117,688,570.00	05/12/2022
CHF	361,413,152.20	EUR	348,341,646.25	17/03/2023
CHF	17,258,769.00	GBP	14,000,000.00	28/04/2022
CHF	72,400,575.59	JPY	9,000,000,000.00	13/06/2022
CHF	31,411,649.89	SGD	46,367,000.00	23/08/2022
CHF	115,117,654.50	USD	126,184,445.82	18/01/2023
EUR	6,042,103.00	CHF	6,229,944.17	08/06/2022
JPY	1,000,000,000.00	CHF	7,985,677.53	16/05/2022
USD	10,008,750.00	CHF	9,351,545.45	06/04/2022

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de CHF 4,209,442.90 et figure dans l'état des actifs nets.

### Pictet - Short-Term Money Market USD

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CAD	31,283,650.00	USD	25,100,130.05	27/04/2022
EUR	42,519,442.00	USD	47,374,319.03	19/01/2023
USD	350,689,351.43	CAD	443,662,247.00	05/12/2022
USD	335,971,333.55	CHF	310,000,000.00	25/11/2022
USD	47,971,442.74	DKK	318,471,336.00	01/06/2022
USD	1,619,921,390.69	EUR	1,425,118,110.00	06/02/2023

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Short-Term Money Market USD (suite)

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
USD	359,623,933.60	GBP	271,000,000.00	17/06/2022
USD	433,481,718.95	JPY	49,941,657,667.00	24/06/2022
USD	4,304,861.00	NOK	35,629,999.99	15/06/2022
USD	235,035,366.78	SGD	318,115,000.00	25/01/2023

La plus-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 42,100,623.51 et figure dans l'état des actifs nets.

### Pictet - Short-Term Money Market EUR

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CAD	30,000,000.00	EUR	21,564,520.33	07/07/2022
EUR	88,413,156.22	CAD	127,628,541.65	05/12/2022
EUR	179,091,923.02	CHF	188,009,000.00	25/11/2022
EUR	126,275,259.13	GBP	106,332,925.00	01/08/2022
EUR	148,290,913.26	JPY	19,257,600,000.00	13/06/2022
EUR	19,715,547.72	SEK	200,320,000.00	09/09/2022
EUR	108,635,347.67	SGD	170,000,000.00	10/08/2022
EUR	333,944,187.34	USD	373,815,381.55	23/01/2023
JPY	7,257,600,000.00	EUR	54,220,982.35	25/04/2022

La moins-value nette non réalisée sur ces contrats au 31 mars 2022 était de EUR 1,826,180.01 et figure dans l'état des actifs nets.

### Pictet - Short-Term Money Market JPY

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CAD	7,022,700.00	JPY	648,477,011.00	11/07/2022
EUR	4,222,500.00	JPY	556,987,461.00	17/06/2022
JPY	906,986,808.00	AUD	11,079,831.10	26/07/2022
JPY	1,567,750,444.00	CAD	17,440,889.75	17/01/2023
JPY	2,138,176,560.00	CHF	17,000,000.00	25/11/2022
JPY	7,536,060,266.00	EUR	57,749,759.00	12/12/2022
JPY	766,119,730.00	GBP	5,000,000.00	15/06/2022
JPY	78,239,831.00	NZD	1,021,500.00	30/06/2022
JPY	447,483,065.00	SEK	35,143,000.00	04/07/2022
JPY	589,648,600.00	SGD	7,000,000.00	26/07/2022
JPY	1,857,896,303.00	USD	16,633,447.02	20/01/2023
USD	1,004,205.74	JPY	111,261,618.00	28/04/2022

La moins-value nette non réalisée sur ces contrats au 31 mars 2022 était de JPY 886,838,416.00 et figure dans l'état des actifs nets.

### Pictet - Sovereign Short-Term Money Market USD

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
EUR	3,000,000.00	USD	3,298,141.80	21/04/2022
USD	12,300,764.73	AUD	17,340,850.00	06/06/2022
USD	30,847,690.35	CAD	39,000,000.00	07/07/2022
USD	44,072,854.95	CHF	40,550,000.00	09/06/2022
USD	12,914,637.23	DKK	84,999,998.00	01/06/2022
USD	58,425,145.34	EUR	52,252,000.00	30/06/2022
USD	13,303,993.00	GBP	10,000,000.00	19/04/2022
USD	3,851,157.98	SEK	36,076,250.00	01/06/2022

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Sovereign Short-Term Money Market USD (suite)

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
USD	25,877,596.01	SGD	35,000,000.00	20/09/2022

La moins-value nette non réalisée sur ces contrats au 31 mars 2022 était de USD 963,400.25 et figure dans l'état des actifs nets.

### Pictet - Sovereign Short-Term Money Market EUR

DEVISE	ACHAT	DEVISE	VENTE	DATE D'ECHEANCE
CHF	7,748.00	EUR	7,510.96	29/04/2022
EUR	42,550,638.85	AUD	65,904,790.50	15/08/2022
EUR	44,792,757.86	CAD	64,000,000.00	07/07/2022
EUR	84,019,327.48	CHF	86,900,000.00	29/09/2022
EUR	48,388,101.56	DKK	359,999,998.00	01/06/2022
EUR	25,688,925.09	GBP	21,500,000.00	19/04/2022
EUR	42,077,249.63	SGD	65,000,000.00	20/09/2022
EUR	52,762,555.01	USD	58,531,250.00	11/07/2022

La moins-value nette non réalisée sur ces contrats au 31 mars 2022 était de EUR 3,431,247.29 et figure dans l'état des actifs nets.

## 14. Contrats de swaps

### *Contrats de swaps de taux d'intérêt*

Au 31 mars 2022, la SICAV était engagée dans les contrats de swaps de taux d'intérêt suivants :

### Pictet - EUR Bonds

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
MXN	180,000,000	TIE 28D	6.67%	21/06/2023	18/06/2025
BRL	17,800,000	10.21%	CDI	23/08/2021	02/01/2029
BRL	55,800,000	CDI	9.27%	23/08/2021	02/01/2024
PLN	22,800,000	GPW Benchmark WIBID/WIBOR PLN 6M	3.71%	17/03/2027	17/03/2032
EUR	3,500,000	0.49%	ESTER	17/03/2027	17/03/2032
GBP	15,800,000	1.37%	SONIA	21/09/2022	21/09/2027
GBP	38,600,000	SONIA	1.54%	21/09/2022	21/09/2024
AUD	15,200,000	ADBB 6M	2.16%	21/09/2022	15/09/2027
SEK	238,900,000	STIB 3M	0.81%	21/09/2022	18/09/2024
SEK	97,300,000	1.10%	STIB 3M	21/09/2022	15/09/2027
AUD	36,700,000	1.87%	ADBB 6M	21/09/2022	18/09/2024
CAD	66,700,000	2.29%	CDOR 3M	21/09/2022	18/09/2024
CAD	27,600,000	CDOR 3M	2.28%	21/09/2022	15/09/2027
AUD	36,100,000	1.85%	ADBB 6M	21/09/2022	18/09/2024
SEK	236,000,000	STIB 3M	0.80%	21/09/2022	18/09/2024
SEK	96,200,000	1.10%	STIB 3M	21/09/2022	15/09/2027
AUD	14,900,000	ADBB 6M	2.15%	21/09/2022	15/09/2027
NOK	178,400,000	2.34%	NIBOR 6M	21/09/2022	15/09/2032
SEK	63,301,000	1.51%	STIB 3M	21/09/2022	15/09/2032
SEK	78,699,000	1.56%	STIB 3M	21/09/2022	15/09/2032
USD	19,100,000	SOFRRATE	1.85%	21/09/2022	21/09/2027

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - EUR Bonds (suite)

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
CZK	215,000,000	PRIBOR 6M	4.64%	21/09/2022	21/09/2024
CZK	45,800,000	PRIBOR 6M	3.93%	21/09/2022	21/09/2027
CZK	24,500,000	3.45%	PRIBOR 6M	21/09/2022	21/09/2032
ILS	28,000,000	1.47%	TELBOR 3M	21/09/2022	21/09/2024
INR	299,700,000	6.24%	FBIL Overnight MIBOR	21/09/2022	21/09/2027
ZAR	141,800,000	6.79%	JIBAR 3M	21/09/2022	21/09/2024
HUF	1,661,000,000	BUBOR 6M	7.05%	21/09/2022	21/09/2024
HUF	407,000,000	5.63%	BUBOR 6M	21/09/2022	21/09/2032
KRW	4,706,300,000	KRW 3M CD	2.42%	21/09/2022	21/09/2032
KRW	17,770,400,000	KRW 3M CD	2.45%	21/09/2022	21/09/2027
CNY	224,800,000	China fixing repo rate 7D	2.56%	21/09/2022	21/09/2027
THB	231,800,000	THBFIX 6M	1.68%	21/09/2022	21/09/2027
THB	559,200,000	1.32%	THBFIX 6M	21/09/2022	21/09/2024
EUR	25,000,000	EURIBOR 6M	0.90%	21/09/2022	15/09/2027

La plus-value nette non réalisée sur ces contrats de swap de taux d'intérêts au 31 mars 2022 était de EUR 200,756.79 et figure dans l'état des actifs nets.

### Pictet - Global Emerging Debt

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
BRL	105,600,000	10.68%	CDI	09/12/2021	02/01/2025
TWD	539,100,000	0.79%	TAIBOR 3M	14/12/2021	14/12/2026
TWD	539,100,000	0.79%	TAIBOR 3M	14/12/2021	14/12/2026
PLN	67,559,800	3.14%	GPW Benchmark WIBID/WIBOR PLN 6M	15/06/2022	15/06/2027
TWD	599,155,956	0.94%	TAIBOR 3M	10/01/2022	10/01/2027
TWD	516,344,044	0.95%	TAIBOR 3M	10/01/2022	10/01/2027
KRW	12,530,700,000	2.17%	KRW 3M CD	11/01/2022	11/01/2032
KRW	115,419,700,000	KRW 3M CD	2.19%	21/09/2022	21/09/2023
KRW	12,273,500,000	2.10%	KRW 3M CD	18/01/2022	18/01/2032
KRW	113,441,400,000	KRW 3M CD	2.12%	21/09/2022	21/09/2023
ZAR	171,850,000	7.04%	JIBAR 3M	15/06/2022	15/06/2027
ZAR	751,100,000	JIBAR 3M	5.68%	15/06/2022	15/06/2023
BRL	56,600,000	CDI	11.00%	26/01/2022	04/01/2027
ZAR	751,100,000	JIBAR 3M	5.78%	15/06/2022	15/06/2023
ZAR	103,900,000	7.95%	JIBAR 3M	15/06/2022	15/06/2032
BRL	55,600,000	CDI	11.11%	27/01/2022	04/01/2027
ZAR	345,500,000	7.11%	JIBAR 3M	15/06/2022	15/06/2027
BRL	54,200,000	CDI	11.23%	11/02/2022	02/01/2025
INR	743,000,000	5.66%	FBIL Overnight MIBOR	16/02/2022	16/02/2027
INR	1,421,900,000	5.77%	FBIL Overnight MIBOR	28/02/2022	28/02/2027
ZAR	352,500,000	JIBAR 3M	9.59%	16/06/2027	16/06/2032
ZAR	489,500,000	7.45%	JIBAR 3M	21/09/2022	21/09/2027
CZK	925,259,845	PRIBOR 6M	4.76%	21/09/2022	21/09/2024
CZK	389,981,776	4.13%	PRIBOR 6M	21/09/2022	21/09/2027
CZK	512,600,000	PRIBOR 6M	4.70%	21/09/2022	21/09/2024
CZK	217,600,000	4.06%	PRIBOR 6M	21/09/2022	21/09/2027
INR	1,401,700,000	6.01%	FBIL Overnight MIBOR	24/03/2022	24/03/2027
ZAR	183,700,000	JIBAR 3M	8.39%	21/09/2022	21/09/2032
ZAR	675,600,000	6.85%	JIBAR 3M	21/09/2022	21/09/2024

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Global Emerging Debt (suite)

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
ZAR	1,376,200,000	7.13%	JIBAR 3M	21/06/2023	21/06/2024
ZAR	340,700,000	6.86%	JIBAR 3M	21/09/2022	21/09/2024
ZAR	92,600,000	JIBAR 3M	8.30%	21/09/2022	21/09/2032
THB	2,787,500,000	1.16%	THBFIX 6M	04/04/2022	04/04/2024

La plus-value nette non réalisée sur ces contrats de swap de taux d'intérêts au 31 mars 2022 était de USD 1,962,380.64 et figure dans l'état des actifs nets.

### Pictet - Global Bonds

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
MXN	110,000,000	TIE 28D	6.67%	21/06/2023	18/06/2025
BRL	9,100,000	10.21%	CDI	23/08/2021	02/01/2029
BRL	28,400,000	CDI	9.27%	23/08/2021	02/01/2024
PLN	8,300,000	GPW Benchmark WIBID/WIBOR PLN 6M	3.71%	17/03/2027	17/03/2032
EUR	1,300,000	0.49%	ESTER	17/03/2027	17/03/2032
GBP	5,800,000	1.37%	SONIA	21/09/2022	21/09/2027
GBP	14,200,000	SONIA	1.54%	21/09/2022	21/09/2024
AUD	5,600,000	ADBB 6M	2.16%	21/09/2022	15/09/2027
SEK	87,400,000	STIB 3M	0.81%	21/09/2022	18/09/2024
SEK	35,600,000	1.10%	STIB 3M	21/09/2022	15/09/2027
AUD	13,400,000	1.87%	ADBB 6M	21/09/2022	18/09/2024
CAD	24,500,000	2.29%	CDOR 3M	21/09/2022	18/09/2024
CAD	10,100,000	CDOR 3M	2.28%	21/09/2022	15/09/2027
AUD	13,300,000	1.85%	ADBB 6M	21/09/2022	18/09/2024
SEK	86,700,000	STIB 3M	0.80%	21/09/2022	18/09/2024
SEK	35,300,000	1.10%	STIB 3M	21/09/2022	15/09/2027
AUD	5,500,000	ADBB 6M	2.15%	21/09/2022	15/09/2027
CZK	87,000,000	PRIBOR 6M	4.64%	21/09/2022	21/09/2024
CZK	18,300,000	PRIBOR 6M	3.93%	21/09/2022	21/09/2027
CZK	10,000,000	3.45%	PRIBOR 6M	21/09/2022	21/09/2032
ILS	11,500,000	1.47%	TELBOR 3M	21/09/2022	21/09/2024
INR	119,300,000	6.24%	FBIL Overnight MIBOR	21/09/2022	21/09/2027
ZAR	56,800,000	6.79%	JIBAR 3M	21/09/2022	21/09/2024
HUF	666,000,000	BUBOR 6M	7.05%	21/09/2022	21/09/2024
HUF	163,000,000	5.63%	BUBOR 6M	21/09/2022	21/09/2032
KRW	1,887,200,000	KRW 3M CD	2.42%	21/09/2022	21/09/2032
KRW	7,125,900,000	KRW 3M CD	2.45%	21/09/2022	21/09/2027
CNY	54,100,000	China fixing repo rate 7D	2.56%	21/09/2022	21/09/2027
THB	93,000,000	THBFIX 6M	1.68%	21/09/2022	21/09/2027
THB	224,200,000	1.32%	THBFIX 6M	21/09/2022	21/09/2024
SEK	69,300,000	1.47%	STIB 3M	21/09/2022	15/09/2032
NOK	69,700,000	2.34%	NIBOR 6M	21/09/2022	21/09/2032

La plus-value nette non réalisée sur ces contrats de swap de taux d'intérêts au 31 mars 2022 était de EUR 410,023.83 et figure dans l'état des actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Emerging Local Currency Debt

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHÉANCE
USD	6,300,000	3.20%	BBA LIBOR USD 6M	24/06/2013	24/06/2023
USD	5,600,000	3.20%	BBA LIBOR USD 6M	26/06/2013	26/06/2023
IDR	42,720,000,000	BBA LIBOR USD 6M	10.30%	08/10/2015	08/10/2022
IDR	56,840,000,000	BBA LIBOR USD 6M	10.35%	08/10/2015	08/10/2022
IDR	62,463,000,000	BBA LIBOR USD 6M	9.90%	19/10/2015	19/10/2022
BRL	180,500,000	10.68%	CDI	09/12/2021	02/01/2025
TWD	916,900,000	0.79%	TAIBOR 3M	14/12/2021	14/12/2026
TWD	916,900,000	0.79%	TAIBOR 3M	14/12/2021	14/12/2026
TWD	1,017,678,880	0.94%	TAIBOR 3M	10/01/2022	10/01/2027
TWD	877,021,120	0.95%	TAIBOR 3M	10/01/2022	10/01/2027
KRW	21,155,200,000	2.17%	KRW 3M CD	11/01/2022	11/01/2032
KRW	194,859,700,000	KRW 3M CD	2.19%	21/09/2022	21/09/2023
KRW	20,875,900,000	2.10%	KRW 3M CD	18/01/2022	18/01/2032
KRW	192,952,000,000	KRW 3M CD	2.12%	21/09/2022	21/09/2023
ZAR	301,900,000	7.04%	JIBAR 3M	15/06/2022	15/06/2027
ZAR	1,319,700,000	JIBAR 3M	5.68%	15/06/2022	15/06/2023
BRL	99,500,000	CDI	11.00%	26/01/2022	04/01/2027
ZAR	1,319,700,000	JIBAR 3M	5.78%	15/06/2022	15/06/2023
ZAR	183,100,000	7.95%	JIBAR 3M	15/06/2022	15/06/2032
BRL	97,900,000	CDI	11.11%	27/01/2022	04/01/2027
ZAR	606,600,000	7.11%	JIBAR 3M	15/06/2022	15/06/2027
BRL	99,100,000	CDI	11.23%	11/02/2022	02/01/2025
INR	1,514,000,000	5.66%	FBIL Overnight MIBOR	16/02/2022	16/02/2027
INR	2,815,000,000	5.77%	FBIL Overnight MIBOR	28/02/2022	28/02/2027
ZAR	670,275,000	JIBAR 3M	9.59%	16/06/2027	16/06/2032
ZAR	865,300,000	7.45%	JIBAR 3M	21/09/2022	21/09/2027
CZK	1,759,878,934	PRIBOR 6M	4.76%	21/09/2022	21/09/2024
CZK	741,733,690	4.13%	PRIBOR 6M	21/09/2022	21/09/2027
CZK	977,100,000	PRIBOR 6M	4.70%	21/09/2022	21/09/2024
CZK	414,700,000	4.06%	PRIBOR 6M	21/09/2022	21/09/2027
INR	2,682,200,000	6.01%	FBIL Overnight MIBOR	24/03/2022	24/03/2027
ZAR	355,700,000	JIBAR 3M	8.39%	21/09/2022	21/09/2032
ZAR	1,308,500,000	6.85%	JIBAR 3M	21/09/2022	21/09/2024
ZAR	2,665,500,000	7.13%	JIBAR 3M	21/06/2023	21/06/2024
ZAR	657,900,000	6.86%	JIBAR 3M	21/09/2022	21/09/2024
ZAR	178,800,000	JIBAR 3M	8.30%	21/09/2022	21/09/2032
THB	1,576,700,000	0.53%	THBFIX 6M	11/01/2021	11/01/2024
PLN	129,400,000	GPW Benchmark WIBID/WIBOR PLN 6M	3.24%	15/06/2022	15/06/2025
CNY	98,600,000	China fixing repo rate 7D	2.26%	15/12/2021	15/12/2023
TRY	826,528,000	24.45%	TLREF	15/06/2022	15/06/2027
TWD	1,813,700,000	0.72%	TAIBOR 3M	16/03/2022	16/03/2023
CNY	983,700,000	China fixing repo rate 7D	2.13%	15/02/2022	15/08/2022
TRY	492,300,000	26.76%	TLREF	15/06/2022	15/06/2024
HUF	30,517,500,000	BUBOR 6M	7.51%	15/06/2022	15/06/2024
HUF	7,502,000,000	5.86%	BUBOR 6M	15/06/2022	15/06/2032
USD	17,693,000	33.10%	SOFRRATE	21/09/2022	21/09/2024
HUF	3,745,000,000	5.82%	BUBOR 6M	15/06/2022	15/06/2032
HUF	15,234,300,000	BUBOR 6M	7.33%	15/06/2022	15/06/2024
TRY	281,700,000	27.35%	TLREF	21/09/2022	21/09/2024
USD	37,800,000	33.15%	SOFRRATE	21/09/2022	21/09/2023

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Emerging Local Currency Debt (suite)

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
USD	17,400,000	34.00%	SOFRRATE	21/12/2022	21/12/2023
USD	19,700,000	33.00%	SOFRRATE	21/12/2022	21/12/2023

La plus-value nette non réalisée sur ces contrats de swap de taux d'intérêts au 31 mars 2022 était de USD 4,387,869.94 et figure dans l'état des actifs nets.

### Pictet - Asian Local Currency Debt

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
THB	107,000,000	4.18%	THBFIX 6M	10/04/2012	10/04/2022
THB	107,000,000	THBFIX 6M	3.75%	28/02/2013	10/04/2022
IDR	3,987,000,000	BBA LIBOR USD 6M	9.90%	19/10/2015	19/10/2022
TWD	254,200,000	0.79%	TAIBOR 3M	14/12/2021	14/12/2026
TWD	254,200,000	0.79%	TAIBOR 3M	14/12/2021	14/12/2026
TWD	285,102,628	0.94%	TAIBOR 3M	10/01/2022	10/01/2027
TWD	245,697,372	0.95%	TAIBOR 3M	10/01/2022	10/01/2027
KRW	5,855,200,000	2.17%	KRW 3M CD	11/01/2022	11/01/2032
KRW	53,932,400,000	KRW 3M CD	2.19%	21/09/2022	21/09/2023
KRW	5,664,700,000	2.10%	KRW 3M CD	18/01/2022	18/01/2032
KRW	52,357,700,000	KRW 3M CD	2.12%	21/09/2022	21/09/2023
INR	356,000,000	5.66%	FBIL Overnight MIBOR	16/02/2022	16/02/2027
INR	717,600,000	6.01%	FBIL Overnight MIBOR	24/03/2022	24/03/2027
MYR	58,000,000	2.40%	KLIBOR 3M	15/09/2021	15/09/2024
MYR	123,970,000	2.22%	KLIBOR 3M	17/09/2021	17/09/2023
CNY	29,000,000	China fixing repo rate 7D	2.40%	11/03/2022	11/03/2025

La plus-value nette non réalisée sur ces contrats de swap de taux d'intérêts au 31 mars 2022 était de USD 1,047,012.45 et figure dans l'état des actifs nets.

### Pictet - Short-Term Emerging Local Currency Debt

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
IDR	3,802,950,000	BBA LIBOR USD 6M	7.50%	24/04/2019	24/04/2022
BRL	3,800,000	10.68%	CDI	09/12/2021	02/01/2025
TWD	19,400,000	0.79%	TAIBOR 3M	14/12/2021	14/12/2026
TWD	19,400,000	0.79%	TAIBOR 3M	14/12/2021	14/12/2026
TWD	20,786,495	0.94%	TAIBOR 3M	10/01/2022	10/01/2027
TWD	17,913,505	0.95%	TAIBOR 3M	10/01/2022	10/01/2027
KRW	4,075,200,000	KRW 3M CD	2.19%	21/09/2022	21/09/2023
KRW	4,031,400,000	KRW 3M CD	2.12%	21/09/2022	21/09/2023
ZAR	6,050,000	7.04%	JIBAR 3M	15/06/2022	15/06/2027
ZAR	26,350,000	JIBAR 3M	5.68%	15/06/2022	15/06/2023
BRL	2,000,000	CDI	11.00%	26/01/2022	04/01/2027
BRL	2,000,000	CDI	11.11%	27/01/2022	04/01/2027
ZAR	12,100,000	7.11%	JIBAR 3M	15/06/2022	15/06/2027
BRL	2,000,000	CDI	11.23%	11/02/2022	02/01/2025
INR	29,000,000	5.66%	FBIL Overnight MIBOR	16/02/2022	16/02/2027
INR	52,500,000	5.77%	FBIL Overnight MIBOR	28/02/2022	28/02/2027
ZAR	19,100,000	7.45%	JIBAR 3M	21/09/2022	21/09/2027
CZK	31,961,479	PRIBOR 6M	4.76%	21/09/2022	21/09/2024
CZK	13,507,472	4.13%	PRIBOR 6M	21/09/2022	21/09/2027

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Short-Term Emerging Local Currency Debt (suite)

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHÉANCE
CZK	17,700,000	PRIBOR 6M	4.70%	21/09/2022	21/09/2024
CZK	7,500,000	4.06%	PRIBOR 6M	21/09/2022	21/09/2027
INR	48,400,000	6.01%	FBIL Overnight MIBOR	24/03/2022	24/03/2027
ZAR	47,000,000	7.13%	JIBAR 3M	21/06/2023	21/06/2024
TRY	16,468,000	24.45%	TLREF	15/06/2022	15/06/2027
TRY	9,100,000	26.76%	TLREF	15/06/2022	15/06/2024
USD	371,000	33.10%	SOFRRATE	21/09/2022	21/09/2024
TRY	5,100,000	27.35%	TLREF	21/09/2022	21/09/2024
USD	700,000	33.15%	SOFRRATE	21/09/2022	21/09/2023
USD	300,000	34.00%	SOFRRATE	21/12/2022	21/12/2023
USD	300,000	33.00%	SOFRRATE	21/12/2022	21/12/2023
THB	20,700,000	THBFX 6M	0.67%	13/05/2021	13/05/2024
KRW	839,300,000	2.16%	KRW 3M CD	11/01/2022	11/01/2027
KRW	829,300,000	2.10%	KRW 3M CD	17/01/2022	17/01/2027
ZAR	26,200,000	JIBAR 3M	5.76%	15/06/2022	15/06/2023
ZAR	6,100,000	7.13%	JIBAR 3M	15/06/2022	15/06/2027
ZAR	34,272,000	JIBAR 3M	7.68%	19/06/2024	19/06/2026
ZAR	10,300,000	JIBAR 3M	7.57%	21/09/2022	21/09/2027
ZAR	23,000,000	6.85%	JIBAR 3M	21/09/2022	21/09/2024
ZAR	11,600,000	6.88%	JIBAR 3M	21/09/2022	21/09/2024
ZAR	5,200,000	JIBAR 3M	7.54%	21/09/2022	21/09/2027

La plus-value nette non réalisée sur ces contrats de swap de taux d'intérêts au 31 mars 2022 était de USD 72,075.83 et figure dans l'état des actifs nets.

### Pictet - Chinese Local Currency Debt

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHÉANCE
CNY	50,000,000	China fixing repo rate 7D	2.29%	17/08/2021	17/08/2023
CNY	150,000,000	China fixing repo rate 7D	2.19%	02/09/2021	02/09/2022
CNY	100,000,000	China fixing repo rate 7D	2.21%	03/09/2021	03/09/2022
CNY	150,000,000	China fixing repo rate 7D	2.21%	06/09/2021	06/09/2022
CNY	120,000,000	China fixing repo rate 7D	2.22%	07/09/2021	07/09/2022
CNY	200,000,000	China fixing repo rate 7D	2.25%	08/09/2021	08/09/2022
CNY	60,000,000	China fixing repo rate 7D	2.25%	28/09/2021	28/09/2022
CNY	150,000,000	China fixing repo rate 7D	2.35%	21/10/2021	21/10/2022
CNY	70,000,000	2.65% China fixing repo rate 7D		25/10/2021	25/10/2026
CNY	240,000,000	China fixing repo rate 7D	2.30%	22/11/2021	22/11/2022
CNY	50,000,000	China fixing repo rate 7D	2.28%	17/01/2022	17/01/2025
CNY	100,000,000	China fixing repo rate 7D	2.18%	21/01/2022	21/01/2025
CNY	150,000,000	China fixing repo rate 7D	2.29%	15/02/2022	15/02/2025
CNY	100,000,000	China fixing repo rate 7D	2.17%	21/02/2022	21/02/2024
CNY	100,000,000	China fixing repo rate 7D	2.22%	24/02/2022	24/02/2024

La moins-value nette non réalisée sur ces contrats de swap de taux d'intérêts au 31 mars 2022 était de CNH 711,266.60 et figure dans l'état des actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Absolute Return Fixed Income

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHÉANCE
MXN	1,000,000,000	TIE 28D	6.67%	21/06/2023	18/06/2025
BRL	97,500,000	10.21%	CDI	23/08/2021	02/01/2029
BRL	305,600,000	CDI	9.27%	23/08/2021	02/01/2024
PLN	91,500,000	GPW Benchmark WIBID/WIBOR PLN 6M	3.71%	17/03/2027	17/03/2032
EUR	15,300,000	0.49%	ESTER	17/03/2027	17/03/2032
GBP	65,800,000	1.37%	SONIA	21/09/2022	21/09/2027
GBP	159,900,000	SONIA	1.54%	21/09/2022	21/09/2024
AUD	80,500,000	ADBB 6M	2.16%	21/09/2022	15/09/2027
SEK	1,266,400,000	STIB 3M	0.81%	21/09/2022	18/09/2024
SEK	516,000,000	1.10%	STIB 3M	21/09/2022	15/09/2027
AUD	194,600,000	1.87%	ADBB 6M	21/09/2022	18/09/2024
CAD	274,200,000	2.29%	CDOR 3M	21/09/2022	18/09/2024
CAD	114,700,000	CDOR 3M	2.28%	21/09/2022	15/09/2027
AUD	102,900,000	1.85%	ADBB 6M	21/09/2022	18/09/2024
SEK	711,300,000	STIB 3M	0.80%	21/09/2022	18/09/2024
SEK	294,000,000	1.10%	STIB 3M	21/09/2022	15/09/2027
AUD	42,800,000	ADBB 6M	2.15%	21/09/2022	15/09/2027
CZK	1,032,000,000	PRIBOR 6M	4.64%	21/09/2022	21/09/2024
CZK	217,600,000	PRIBOR 6M	3.93%	21/09/2022	21/09/2027
CZK	117,000,000	3.45%	PRIBOR 6M	21/09/2022	21/09/2032
ILS	134,500,000	1.47%	TELBOR 3M	21/09/2022	21/09/2024
INR	1,422,400,000	6.24%	FBIL Overnight MIBOR	21/09/2022	21/09/2027
ZAR	674,000,000	6.79%	JIBAR 3M	21/09/2022	21/09/2024
HUF	7,915,000,000	BUBOR 6M	7.05%	21/09/2022	21/09/2024
HUF	1,939,000,000	5.63%	BUBOR 6M	21/09/2022	21/09/2032
KRW	22,432,300,000	KRW 3M CD	2.42%	21/09/2022	21/09/2032
KRW	84,701,500,000	KRW 3M CD	2.45%	21/09/2022	21/09/2027
CNY	186,900,000	China fixing repo rate 7D	2.56%	21/09/2022	21/09/2027
THB	1,104,900,000	THBFIX 6M	1.68%	21/09/2022	21/09/2027
THB	2,665,200,000	1.32%	THBFIX 6M	21/09/2022	21/09/2024

La moins-value nette non réalisée sur ces contrats de swap de taux d'intérêts au 31 mars 2022 était de USD 3,808,792.87 et figure dans l'état des actifs nets.

### Pictet - Global Fixed Income Opportunities

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHÉANCE
MXN	260,000,000	TIE 28D	6.67%	21/06/2023	18/06/2025
BRL	22,500,000	10.21%	CDI	23/08/2021	02/01/2029
BRL	74,000,000	CDI	9.27%	23/08/2021	02/01/2024
PLN	24,000,000	GPW Benchmark WIBID/WIBOR PLN 6M	3.71%	17/03/2027	17/03/2032
EUR	5,800,000	0.49%	ESTER	17/03/2027	17/03/2032
GBP	16,600,000	1.37%	SONIA	21/09/2022	21/09/2027
GBP	40,400,000	SONIA	1.54%	21/09/2022	21/09/2024
AUD	25,000,000	ADBB 6M	2.16%	21/09/2022	15/09/2027
SEK	392,900,000	STIB 3M	0.81%	21/09/2022	18/09/2024
SEK	160,100,000	1.10%	STIB 3M	21/09/2022	15/09/2027

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Global Fixed Income Opportunities (suite)

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
AUD	60,400,000	1.87%	ADBB 6M	21/09/2022	18/09/2024
CAD	68,400,000	2.29%	CDOR 3M	21/09/2022	18/09/2024
CAD	28,500,000	CDOR 3M	2.28%	21/09/2022	15/09/2027
AUD	11,600,000	1.85%	ADBB 6M	21/09/2022	18/09/2024
SEK	111,500,000	STIB 3M	0.80%	21/09/2022	18/09/2024
SEK	45,800,000	1.10%	STIB 3M	21/09/2022	15/09/2027
AUD	4,900,000	ADBB 6M	2.15%	21/09/2022	15/09/2027
CZK	296,000,000	PRIBOR 6M	4.64%	21/09/2022	21/09/2024
CZK	62,200,000	PRIBOR 6M	3.93%	21/09/2022	21/09/2027
CZK	33,500,000	3.45%	PRIBOR 6M	21/09/2022	21/09/2032
ILS	38,500,000	1.47%	TELBOR 3M	21/09/2022	21/09/2024
INR	407,400,000	6.24%	FBIL Overnight MIBOR	21/09/2022	21/09/2027
ZAR	187,600,000	6.79%	JIBAR 3M	21/09/2022	21/09/2024
HUF	2,187,000,000	BUBOR 6M	7.05%	21/09/2022	21/09/2024
HUF	536,000,000	5.63%	BUBOR 6M	21/09/2022	21/09/2032
KRW	5,017,400,000	KRW 3M CD	2.42%	21/09/2022	21/09/2032
KRW	21,900,000,000	KRW 3M CD	2.45%	21/09/2022	21/09/2027
CNY	237,900,000	China fixing repo rate 7D	2.56%	21/09/2022	21/09/2027
THB	305,300,000	THBFIX 6M	1.68%	21/09/2022	21/09/2027
THB	736,300,000	1.32%	THBFIX 6M	21/09/2022	21/09/2024

La moins-value nette non réalisée sur ces contrats de swap de taux d'intérêts au 31 mars 2022 était de USD 1,029,106.58 et figure dans l'état des actifs nets.

### Pictet - Ultra Short-Term Bonds USD

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
USD	1,000,000	US SOFR	0.08%	27/10/2020	27/10/2023
USD	2,500,000	0.76%	Federal Funds Effective Rate US	16/11/2021	29/04/2024

La plus-value nette non réalisée sur ces contrats de swap de taux d'intérêts au 31 mars 2022 était de USD 108,902.75 et figure dans l'état des actifs nets.

### Pictet - Sustainable Emerging Debt Blend

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
BRL	600,000	CDI	7.29%	30/04/2020	04/01/2027
BRL	5,200,000	10.68%	CDI	09/12/2021	02/01/2025
TWD	26,300,000	0.79%	TAIBOR 3M	14/12/2021	14/12/2026
TWD	26,300,000	0.79%	TAIBOR 3M	14/12/2021	14/12/2026
TWD	27,876,463	0.94%	TAIBOR 3M	10/01/2022	10/01/2027
TWD	24,023,537	0.95%	TAIBOR 3M	10/01/2022	10/01/2027
KRW	588,300,000	2.17%	KRW 3M CD	11/01/2022	11/01/2032
KRW	5,418,400,000	KRW 3M CD	2.19%	21/09/2022	21/09/2023
KRW	579,700,000	2.10%	KRW 3M CD	18/01/2022	18/01/2032
KRW	5,357,800,000	KRW 3M CD	2.12%	21/09/2022	21/09/2023
ZAR	8,300,000	7.04%	JIBAR 3M	15/06/2022	15/06/2027
ZAR	36,300,000	JIBAR 3M	5.68%	15/06/2022	15/06/2023
BRL	2,700,000	CDI	11.00%	26/01/2022	04/01/2027
ZAR	36,300,000	JIBAR 3M	5.78%	15/06/2022	15/06/2023

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Sustainable Emerging Debt Blend (suite)

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
ZAR	5,000,000	7.95%	JIBAR 3M	15/06/2022	15/06/2032
BRL	2,700,000	CDI	11.11%	27/01/2022	04/01/2027
ZAR	16,700,000	7.11%	JIBAR 3M	15/06/2022	15/06/2027
BRL	2,700,000	CDI	11.23%	11/02/2022	02/01/2025
INR	36,000,000	5.66%	FBIL Overnight MIBOR	16/02/2022	16/02/2027
INR	76,000,000	5.77%	FBIL Overnight MIBOR	28/02/2022	28/02/2027
ZAR	18,825,000	JIBAR 3M	9.59%	16/06/2027	16/06/2032
ZAR	25,100,000	7.45%	JIBAR 3M	21/09/2022	21/09/2027
CZK	49,440,413	PRIBOR 6M	4.76%	21/09/2022	21/09/2024
CZK	20,818,855	4.13%	PRIBOR 6M	21/09/2022	21/09/2027
INR	75,100,000	6.01%	FBIL Overnight MIBOR	24/03/2022	24/03/2027
ZAR	9,900,000	JIBAR 3M	8.39%	21/09/2022	21/09/2032
ZAR	36,500,000	6.85%	JIBAR 3M	21/09/2022	21/09/2024
ZAR	74,400,000	7.13%	JIBAR 3M	21/06/2023	21/06/2024
ZAR	18,400,000	6.86%	JIBAR 3M	21/09/2022	21/09/2024
ZAR	5,000,000	JIBAR 3M	8.30%	21/09/2022	21/09/2032
TRY	22,724,000	24.45%	TLREF	15/06/2022	15/06/2027
TRY	13,900,000	26.76%	TLREF	15/06/2022	15/06/2024
HUF	857,600,000	BUBOR 6M	7.51%	15/06/2022	15/06/2024
HUF	210,800,000	5.86%	BUBOR 6M	15/06/2022	15/06/2032
USD	463,000	33.10%	SOFRRATE	21/09/2022	21/09/2024
HUF	105,200,000	5.82%	BUBOR 6M	15/06/2022	15/06/2032
HUF	428,100,000	BUBOR 6M	7.33%	15/06/2022	15/06/2024
TRY	7,900,000	27.35%	TLREF	21/09/2022	21/09/2024
USD	1,100,000	33.15%	SOFRRATE	21/09/2022	21/09/2023
USD	500,000	34.00%	SOFRRATE	21/12/2022	21/12/2023
USD	600,000	33.00%	SOFRRATE	21/12/2022	21/12/2023
PLN	1,660,000	GPW Benchmark WIBID/WIBOR PLN 3M	4.36%	21/09/2022	18/09/2030
PLN	2,400,000	GPW Benchmark WIBID/WIBOR PLN 6M	4.74%	21/09/2022	21/09/2027
CZK	11,700,000	4.04%	PRIBOR 6M	21/09/2022	21/09/2027
CZK	27,500,000	PRIBOR 6M	4.69%	21/09/2022	21/09/2024

La plus-value nette non réalisée sur ces contrats de swap de taux d'intérêts au 31 mars 2022 était de USD 94,155.74 et figure dans l'état des actifs nets.

### Pictet - Multi Asset Global Opportunities

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
IDR	31,108,000,000	BBA LIBOR USD 6M	7.65%	06/03/2019	06/03/2024
MXN	362,000,000	TIIE 28D	6.67%	21/06/2023	18/06/2025
BRL	24,600,000	10.21%	CDI	23/08/2021	02/01/2029
BRL	77,100,000	CDI	9.27%	23/08/2021	02/01/2024
PLN	33,400,000	GPW Benchmark WIBID/WIBOR PLN 6M	3.71%	17/03/2027	17/03/2032
EUR	5,100,000	0.49%	ESTER	17/03/2027	17/03/2032
GBP	23,400,000	1.37%	SONIA	21/09/2022	21/09/2027
GBP	57,200,000	SONIA	1.54%	21/09/2022	21/09/2024
AUD	22,500,000	ADBB 6M	2.16%	21/09/2022	15/09/2027
SEK	353,800,000	STIB 3M	0.81%	21/09/2022	18/09/2024
SEK	144,100,000	1.10%	STIB 3M	21/09/2022	15/09/2027

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Multi Asset Global Opportunities (suite)

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
AUD	54,400,000	1.87%	ADBB 6M	21/09/2022	18/09/2024
CAD	98,900,000	2.29%	CDOR 3M	21/09/2022	18/09/2024
CAD	41,000,000	CDOR 3M	2.28%	21/09/2022	15/09/2027
AUD	53,800,000	1.85%	ADBB 6M	21/09/2022	18/09/2024
SEK	351,800,000	STIB 3M	0.80%	21/09/2022	18/09/2024
SEK	143,400,000	1.10%	STIB 3M	21/09/2022	15/09/2027
AUD	22,300,000	ADBB 6M	2.15%	21/09/2022	15/09/2027
CZK	373,000,000	PRIBOR 6M	4.64%	21/09/2022	21/09/2024
CZK	79,100,000	PRIBOR 6M	3.93%	21/09/2022	21/09/2027
CZK	42,500,000	3.45%	PRIBOR 6M	21/09/2022	21/09/2032
ILS	49,000,000	1.47%	TELBOR 3M	21/09/2022	21/09/2024
INR	513,500,000	6.24%	FBIL Overnight MIBOR	21/09/2022	21/09/2027
ZAR	245,000,000	6.79%	JIBAR 3M	21/09/2022	21/09/2024
HUF	2,889,000,000	BUBOR 6M	7.05%	21/09/2022	21/09/2024
HUF	708,000,000	5.63%	BUBOR 6M	21/09/2022	21/09/2032
KRW	8,188,800,000	KRW 3M CD	2.42%	21/09/2022	21/09/2032
KRW	30,919,700,000	KRW 3M CD	2.45%	21/09/2022	21/09/2027
CNY	63,500,000	China fixing repo rate 7D	2.56%	21/09/2022	21/09/2027
THB	403,300,000	THBFIX 6M	1.68%	21/09/2022	21/09/2027
THB	972,900,000	1.32%	THBFIX 6M	21/09/2022	21/09/2024
BRL	20,700,000	10.68%	CDI	09/12/2021	02/01/2025
TWD	105,400,000	0.79%	TAIBOR 3M	14/12/2021	14/12/2026
TWD	105,400,000	0.79%	TAIBOR 3M	14/12/2021	14/12/2026
TWD	114,191,445	0.94%	TAIBOR 3M	10/01/2022	10/01/2027
TWD	98,408,555	0.95%	TAIBOR 3M	10/01/2022	10/01/2027
KRW	2,386,800,000	2.17%	KRW 3M CD	11/01/2022	11/01/2032
KRW	21,984,300,000	KRW 3M CD	2.19%	21/09/2022	21/09/2023
KRW	2,338,800,000	2.10%	KRW 3M CD	18/01/2022	18/01/2032
KRW	21,616,800,000	KRW 3M CD	2.12%	21/09/2022	21/09/2023
ZAR	33,700,000	7.04%	JIBAR 3M	15/06/2022	15/06/2027
ZAR	147,250,000	JIBAR 3M	5.68%	15/06/2022	15/06/2023
BRL	11,100,000	CDI	11.00%	26/01/2022	04/01/2027
ZAR	147,250,000	JIBAR 3M	5.78%	15/06/2022	15/06/2023
ZAR	20,400,000	7.95%	JIBAR 3M	15/06/2022	15/06/2032
BRL	10,900,000	CDI	11.11%	27/01/2022	04/01/2027
ZAR	68,000,000	7.11%	JIBAR 3M	15/06/2022	15/06/2027
BRL	10,900,000	CDI	11.23%	11/02/2022	02/01/2025
INR	154,500,000	5.66%	FBIL Overnight MIBOR	16/02/2022	16/02/2027
INR	288,500,000	5.77%	FBIL Overnight MIBOR	28/02/2022	28/02/2027
ZAR	72,150,000	JIBAR 3M	9.59%	16/06/2022	16/06/2032
ZAR	99,800,000	7.45%	JIBAR 3M	21/09/2022	21/09/2027
CZK	189,646,432	PRIBOR 6M	4.76%	21/09/2022	21/09/2024
CZK	79,929,535	4.13%	PRIBOR 6M	21/09/2022	21/09/2027
CZK	105,300,000	PRIBOR 6M	4.70%	21/09/2022	21/09/2024
CZK	44,700,000	4.06%	PRIBOR 6M	21/09/2022	21/09/2027
INR	286,800,000	6.01%	FBIL Overnight MIBOR	24/03/2022	24/03/2027
ZAR	37,900,000	JIBAR 3M	8.39%	21/09/2022	21/09/2032
ZAR	139,300,000	6.85%	JIBAR 3M	21/09/2022	21/09/2024
ZAR	283,800,000	7.13%	JIBAR 3M	21/06/2023	21/06/2024
ZAR	70,200,000	6.86%	JIBAR 3M	21/09/2022	21/09/2024
ZAR	19,100,000	JIBAR 3M	8.30%	21/09/2022	21/09/2032

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Multi Asset Global Opportunities (suite)

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
TRY	92,184,000	24.45%	TLREF	15/06/2022	15/06/2027
TRY	53,600,000	26.76%	TLREF	15/06/2022	15/06/2024
HUF	3,289,600,000	BUBOR 6M	7.51%	15/06/2022	15/06/2024
HUF	808,700,000	5.86%	BUBOR 6M	15/06/2022	15/06/2032
USD	1,945,000	33.10%	SOFRRATE	21/09/2022	21/09/2024
HUF	403,700,000	5.82%	BUBOR 6M	15/06/2022	15/06/2032
HUF	1,642,200,000	BUBOR 6M	7.33%	15/06/2022	15/06/2024
TRY	30,300,000	27.35%	TLREF	21/09/2022	21/09/2024
USD	4,100,000	33.15%	SOFRRATE	21/09/2022	21/09/2023
USD	1,900,000	34.00%	SOFRRATE	21/12/2022	21/12/2023
USD	2,100,000	33.00%	SOFRRATE	21/12/2022	21/12/2023
MYR	60,240,000	2.22%	KLIBOR 3M	17/09/2021	17/09/2023
EUR	35,000,000	0.57%	Euro Short-Term Rate	16/06/2021	11/07/2022
EUR	8,000,000	0.56%	Euro Short-Term Rate	16/07/2021	15/07/2022
EUR	16,805,000	0.57%	Euro Short-Term Rate	08/09/2021	08/09/2022
EUR	12,600,000	0.56%	Euro Short-Term Rate	20/09/2021	21/09/2022
EUR	25,000,000	0.57%	Euro Short-Term Rate	17/09/2021	16/09/2022
EUR	5,681,000	0.55%	ESTER	19/11/2021	16/11/2022
EUR	10,000,000	0.55%	ESTER	26/11/2021	16/11/2022
EUR	13,661,000	0.56%	ESTER	03/12/2021	07/11/2022
EUR	3,454,000	0.56%	ESTER	03/12/2021	08/11/2022
EUR	7,020,000	0.55%	ESTER	08/12/2021	05/12/2022
EUR	11,200,000	0.55%	ESTER	08/12/2021	05/12/2022
EUR	4,045,000	0.55%	ESTER	09/12/2021	05/12/2022
EUR	22,030,000	0.55%	ESTER	10/12/2021	09/12/2022
EUR	8,817,000	0.57%	ESTER	13/12/2021	13/06/2022
EUR	10,000,000	0.56%	ESTER	16/12/2021	16/08/2022
EUR	8,843,000	0.54%	ESTER	13/01/2022	13/01/2023
EUR	20,955,000	0.53%	ESTER	14/01/2022	13/01/2023
EUR	28,018,000	0.52%	ESTER	20/01/2022	20/01/2023
EUR	7,000,000	0.56%	ESTER	27/01/2022	27/07/2022
EUR	19,136,000	0.46%	ESTER	25/02/2022	25/11/2022
EUR	20,000,000	0.55%	ESTER	11/03/2022	13/09/2022
EUR	15,000,000	0.44%	ESTER	11/03/2022	10/03/2023
EUR	20,000,000	0.41%	ESTER	14/03/2022	14/03/2023
EUR	18,000,000	0.53%	ESTER	15/03/2022	15/09/2022
EUR	20,000,000	0.36%	ESTER	17/03/2022	17/03/2023

La moins-value nette non réalisée sur ces contrats de swap de taux d'intérêts au 31 mars 2022 était de EUR 380,531.62 et figure dans l'état des actifs nets.

### Pictet - Short-Term Money Market CHF

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
CHF	19,116,000	0.72%	SARON FIXING 3M	06/05/2021	28/04/2022
CHF	15,000,000	0.74%	SARON FIXING 3M	03/09/2021	04/08/2022
CHF	40,000,000	0.72%	SARON FIXING 3M	25/10/2021	25/04/2022
CHF	25,000,000	0.71%	SARON FIXING 3M	01/11/2021	01/05/2022
CHF	20,000,000	0.72%	SARON FIXING 3M	10/11/2021	10/08/2022
CHF	20,000,000	0.72%	SARON FIXING 3M	19/11/2021	20/06/2022
CHF	6,437,000	0.73%	SARON FIXING 3M	10/12/2021	09/12/2022

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Short-Term Money Market CHF (suite)

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
CHF	9,198,000	0.74%	SARON FIXING 3M	13/12/2021	13/06/2022
CHF	22,700,000	0.66%	SARON FIXING 3M	14/01/2022	14/11/2022
CHF	13,735,000	0.64%	SARON FIXING 3M	19/01/2022	18/01/2023
CHF	5,162,000	0.55%	SARON FIXING 3M	17/03/2022	17/03/2023

La plus-value nette non réalisée sur ces contrats de swap de taux d'intérêts au 31 mars 2022 était de CHF 31,622.77 et figure dans l'état des actifs nets.

### Pictet - Short-Term Money Market USD

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
USD	60,830,000	0.08%	Federal Funds Effective Rate US	18/05/2021	02/05/2022
USD	24,934,000	0.08%	Federal Funds Effective Rate US	19/05/2021	18/05/2022
USD	4,304,000	0.08%	Federal Funds Effective Rate US	03/06/2021	15/06/2022
USD	25,900,000	0.08%	Federal Funds Effective Rate US	08/06/2021	27/04/2022
USD	42,849,000	0.10%	Federal Funds Effective Rate US	14/07/2021	13/07/2022
USD	20,137,000	0.10%	Federal Funds Effective Rate US	19/07/2021	11/07/2022
USD	36,576,000	0.10%	Federal Funds Effective Rate US	27/07/2021	26/07/2022
USD	40,113,000	0.08%	Federal Funds Effective Rate US	07/09/2021	11/07/2022
USD	8,023,000	0.09%	Federal Funds Effective Rate US	07/09/2021	25/08/2022
USD	24,064,000	0.08%	Federal Funds Effective Rate US	07/09/2021	11/07/2022
USD	52,153,000	0.08%	Federal Funds Effective Rate US	09/09/2021	11/07/2022
USD	19,998,000	0.09%	Federal Funds Effective Rate US	15/09/2021	16/09/2022
USD	49,995,000	0.09%	Federal Funds Effective Rate US	16/09/2021	17/09/2022
USD	19,998,000	0.09%	Federal Funds Effective Rate US	16/09/2021	17/09/2022
USD	58,180,000	0.10%	Federal Funds Effective Rate US	04/10/2021	03/10/2022
USD	29,909,000	0.10%	Federal Funds Effective Rate US	06/10/2021	06/10/2022
USD	57,522,000	0.24%	Federal Funds Effective Rate US	16/11/2021	15/11/2022
USD	39,015,000	0.12%	Federal Funds Effective Rate US	17/11/2021	21/06/2022
USD	13,896,000	0.26%	Federal Funds Effective Rate US	18/11/2021	14/12/2022
USD	56,874,000	0.24%	Federal Funds Effective Rate US	19/11/2021	18/11/2022
USD	6,956,000	0.24%	Federal Funds Effective Rate US	22/11/2021	14/12/2022
USD	11,315,000	0.23%	Federal Funds Effective Rate US	24/11/2021	14/10/2022

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Short-Term Money Market USD (suite)

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
USD	50,000,000	0.29%	Federal Funds Effective Rate US	30/11/2021	01/12/2022
USD	39,601,000	0.29%	Federal Funds Effective Rate US	26/11/2021	05/12/2022
USD	15,845,000	0.29%	Federal Funds Effective Rate US	26/11/2021	05/12/2022
USD	23,727,000	0.28%	Federal Funds Effective Rate US	03/12/2021	05/12/2022
USD	28,344,000	0.27%	Federal Funds Effective Rate US	07/12/2021	10/11/2022
USD	15,751,000	0.29%	Federal Funds Effective Rate US	07/12/2021	05/12/2022
USD	7,884,000	0.27%	Federal Funds Effective Rate US	07/12/2021	08/11/2022
USD	49,795,000	0.14%	Federal Funds Effective Rate US	08/12/2021	08/06/2022
USD	39,900,000	0.14%	Federal Funds Effective Rate US	13/12/2021	13/06/2022
USD	9,974,000	0.15%	Federal Funds Effective Rate US	10/12/2021	10/06/2022
USD	24,861,000	0.32%	Federal Funds Effective Rate US	10/12/2021	09/12/2022
USD	59,876,000	0.25%	Federal Funds Effective Rate US	19/01/2022	15/07/2022
USD	19,898,000	0.45%	Federal Funds Effective Rate US	10/01/2022	05/12/2022
USD	30,000,000	0.52%	Federal Funds Effective Rate US	14/01/2022	17/01/2023
USD	24,794,000	0.52%	Federal Funds Effective Rate US	14/01/2022	13/01/2023
USD	19,811,000	0.64%	Federal Funds Effective Rate US	24/01/2022	23/01/2023
USD	73,921,000	0.47%	Federal Funds Effective Rate US	08/02/2022	10/08/2022
USD	19,807,000	0.77%	Federal Funds Effective Rate US	07/02/2022	06/02/2023
USD	90,755,000	0.77%	Federal Funds Effective Rate US	07/02/2022	06/02/2023
USD	54,376,000	0.96%	Federal Funds Effective Rate US	25/02/2022	25/11/2022
USD	37,058,000	0.69%	Federal Funds Effective Rate US	22/02/2022	23/08/2022
USD	157,251,000	1.15%	Federal Funds Effective Rate US	11/03/2022	10/03/2023
USD	49,716,000	0.76%	Federal Funds Effective Rate US	11/03/2022	12/09/2022
USD	59,620,000	0.78%	Federal Funds Effective Rate US	14/03/2022	14/09/2022
USD	73,635,000	1.22%	Federal Funds Effective Rate US	14/03/2022	14/03/2023

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Short-Term Money Market USD (suite)

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
USD	15,149,000	0.82%	Federal Funds Effective Rate US	14/03/2022	11/09/2022
USD	19,858,000	0.87%	Federal Funds Effective Rate US	21/03/2022	21/09/2022
USD	49,647,000	0.92%	Federal Funds Effective Rate US	23/03/2022	23/09/2022

La plus-value nette non réalisée sur ces contrats de swap de taux d'intérêts au 31 mars 2022 était de USD 6,850,886.65 et figure dans l'état des actifs nets.

### Pictet - Short-Term Money Market EUR

DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE DE DEBUT DES FLUX D'INTERETS	DATE D'ECHEANCE
EUR	20,000,000	0.56%	Euro Short-Term Rate	14/07/2021	14/07/2022
EUR	9,300,000	0.56%	Euro Short-Term Rate	19/07/2021	08/08/2022
EUR	3,250,000	0.56%	Euro Short-Term Rate	20/07/2021	08/08/2022
EUR	1,000,000	0.56%	Euro Short-Term Rate	21/07/2021	08/08/2022
EUR	18,516,000	0.57%	Euro Short-Term Rate	27/07/2021	26/07/2022
EUR	20,000,000	0.57%	Euro Short-Term Rate	30/07/2021	29/07/2022
EUR	30,000,000	0.56%	Euro Short-Term Rate	17/09/2021	16/09/2022
EUR	20,000,000	0.56%	Euro Short-Term Rate	24/09/2021	28/09/2022
EUR	3,900,000	0.56%	ESTER	30/09/2021	12/09/2022
EUR	6,200,000	0.56%	ESTER	06/10/2021	12/09/2022
EUR	7,700,000	0.55%	ESTER	15/11/2021	16/08/2022
EUR	25,000,000	0.53%	ESTER	15/11/2021	16/11/2022
EUR	30,000,000	0.54%	ESTER	19/11/2021	18/11/2022
EUR	4,619,000	0.55%	ESTER	19/11/2021	16/11/2022
EUR	19,715,000	0.56%	ESTER	24/11/2021	09/09/2022
EUR	25,000,000	0.57%	ESTER	25/11/2021	28/06/2022
EUR	15,400,000	0.55%	ESTER	26/11/2021	16/11/2022

### Contrats de Total Return Swaps

Au 31 mars 2022, la SICAV était engagée dans les contrats de Total Return Swaps suivants :

### Pictet - EUR High Yield

SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Thyssenkrupp	EUR	1,000,000.00	EURIBOR 6M -0.20	2.88%	20/05/2022
United Group	EUR	1,000,000.00	EURIBOR 6M +0.224	4.88%	20/06/2022
Avantor	EUR	1,500,000.00	EURIBOR 6M +0.32	2.63%	20/04/2022
Colfax	EUR	1,500,000.00	EURIBOR 6M +0.32	3.25%	20/05/2022
K + S	EUR	1,500,000.00	EURIBOR 6M +0.32	2.63%	20/05/2022
OCI	EUR	1,000,000.00	EURIBOR 6M -0.22	3.63%	20/04/2022
LKQ Italia Bond	EUR	1,000,000.00	EURIBOR 6M -0.22	3.88%	20/04/2022
Synthomer	EUR	1,500,000.00	EURIBOR 6M +0.33	3.88%	20/04/2022
Iho Verwaltungs	EUR	1,500,000.00	EURIBOR 6M +0.40	3.75%	20/04/2022
Bilfinger	EUR	1,000,000.00	EURIBOR 6M -0.20	5.75%	20/05/2022
Viridian Group	EUR	1,000,000.00	EURIBOR 6M -0.20	4.00%	20/05/2022
Cemex	EUR	1,000,000.00	EURIBOR 6M -0.20	3.13%	21/06/2022
CMA GMG	EUR	1,500,000.00	EURIBOR 6M -0.20	7.50%	21/07/2022
Softbank	EUR	1,500,000.00	EURIBOR 6M -0.20	4.00%	21/06/2022

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - EUR High Yield (suite)

SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
James Hardie	EUR	1,000,000.00	EURIBOR 6M +0.224	3.63%	20/06/2022
CCK	EUR	1,500,000.00	EURIBOR 6M +0.37	0.75%	20/07/2022
Volvo	EUR	1,500,000.00	EURIBOR 6M +0.37	2.00%	20/07/2022
Ball	EUR	1,500,000.00	EURIBOR 6M +0.37	0.88%	20/07/2022

La moins-value nette non réalisée sur ces contrats de Total Return Swaps au 31 mars 2022 était de EUR 580,578.75 et figure dans l'état des actifs nets.

### Pictet - Emerging Local Currency Debt

SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
FRN Indonesia 22/28 FR0047	IDR	7,110,000,000.00	BBA LIBOR USD 6M	10.00%	15/02/2028
FRN Indonesia 22/28 FR0047	IDR	24,890,000,000.00	BBA LIBOR USD 6M	10.00%	17/02/2028

La moins-value nette non réalisée sur ces contrats de Total Return Swaps au 31 mars 2022 était de USD 913,608.62 et figure dans l'état des actifs nets.

### Pictet - Asian Local Currency Debt

SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
FRN Indonesia 22/28 FR0047	IDR	2,890,000,000.00	BBA LIBOR USD 6M	10.00%	15/02/2028
FRN Indonesia 22/28 FR0047	IDR	10,110,000,000.00	BBA LIBOR USD 6M	10.00%	17/02/2028

La moins-value nette non réalisée sur ces contrats de Total Return Swaps au 31 mars 2022 était de USD 372,787.67 et figure dans l'état des actifs nets.

### Pictet - Strategic Credit

SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
iBoxx USD Liquid High Yield Index	USD	125,713.54	SOFRRATE	IBOXHY Index	20/06/2022

La plus-value nette non réalisée sur ce contrat de Total Return Swaps au 31 mars 2022 était de USD 208,747.34 et figure dans l'état des actifs nets.

### Pictet - Global Equities Diversified Alpha

SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
MSCI Daily Net TR World Euro	EUR	33,100.00	ESTER +0.10	MSDEWIN Index	22/08/2022

La plus-value nette non réalisée sur ce contrat de Total Return Swaps au 31 mars 2022 était de EUR 112,440.70 et figure dans l'état des actifs nets.

## 15. Credit Default Swaps ("CDS")

Un CDS est un contrat financier bilatéral en vertu duquel une contrepartie (l'acheteur de la protection) paie une prime en échange de laquelle le vendeur de la protection s'engage à payer un certain montant dans l'hypothèse où l'émetteur de référence est confronté à un événement de crédit, tel que stipulé dans le contrat.

L'acheteur de la protection acquiert le droit de vendre une obligation spécifique, émise par l'émetteur de référence, à sa valeur nominale (ou à une autre valeur de référence ou prix d'exercice) lorsqu'un risque de crédit se produit. Les événements de crédit recouvrent communément la faillite, l'insolvabilité, la mise en redressement judiciaire/liquidation judiciaire, le report de dettes ou le défaut de paiement de dettes échues.

Au 31 mars 2022, la SICAV était engagée dans les CDS suivants :

### Pictet - EUR Bonds

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Buyer	BT Group	EUR	2,030,000	1.00%	-	20/06/2025
Buyer	Unicredit	EUR	150,000	1.00%	-	20/12/2026
Buyer	Unicredit	EUR	950,000	1.00%	-	20/12/2026
Buyer	Volkswagen International Finance	EUR	1,000,000	1.00%	-	20/12/2026
Buyer	Standard Chartered	EUR	1,000,000	1.00%	-	20/12/2026
Buyer	Arcelormittal	EUR	950,000	5.00%	-	20/06/2027
Buyer	China	USD	6,600,000	1.00%	-	20/06/2027
Buyer	Fiat Chrysler Au.	EUR	470,000	5.00%	-	20/12/2026
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	82,417	1.00%	-	20/06/2027
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	6,450,000	1.00%	-	20/06/2027
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	3,583,333	1.00%	-	20/06/2027
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	2,784,250	1.00%	-	20/06/2027
Buyer	iTraxx Europe S37 5Y	EUR	1,000,000	1.00%	-	20/06/2027
Buyer	iTraxx Europe S37 5Y	EUR	3,100,000	1.00%	-	20/06/2027
Buyer	Mcfp	EUR	790,000	1.00%	-	20/06/2027
Buyer	Marriott Intl	USD	740,000	1.00%	-	20/06/2027
Buyer	Volkswagen Intl	EUR	100,000	1.00%	-	20/12/2026
Buyer	Anglo Amer	EUR	1,160,000	5.00%	-	20/06/2027
Seller	Accor	EUR	710,000	-	1.00%	20/12/2026
Seller	Alstom	EUR	1,850,000	-	1.00%	20/12/2026
Seller	Hochtief	EUR	1,250,000	-	5.00%	20/12/2026
Seller	Ford Motor	USD	550,000	-	5.00%	20/12/2026
Seller	Credit Suisse	EUR	950,000	-	1.00%	20/12/2026
Seller	Credit Suisse	EUR	150,000	-	1.00%	20/12/2026
Seller	CDX North America Investment Grade S38 10Y	USD	6,170,000	-	1.00%	20/06/2032
Seller	CDX North America Investment Grade S38 5Y	USD	10,570,000	-	1.00%	20/06/2027
Seller	iTraxx Europe S37 10Y	EUR	2,700,000	-	1.00%	20/06/2032

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - EUR Bonds (suite)

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Seller	iTraxx Europe Xover S37 5Y	EUR	2,500,000	-	5.00%	20/06/2027
Seller	Deutsche Lufth.	EUR	905,415	-	1.00%	20/06/2027
Seller	Heidelberg.	EUR	1,160,000	-	5.00%	20/06/2027

La moins-value nette non réalisée sur l'ensemble de ces contrats au 31 mars 2022 était de EUR 61,791.43 et figure dans l'état des actifs nets.

### Pictet - EUR Corporate Bonds

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Seller	Continental	EUR	2,100,000	-	1.00%	20/06/2027
Seller	Vodafone Group	EUR	3,300,000	-	1.00%	20/06/2027

La plus-value nette non réalisée sur l'ensemble de ces contrats au 31 mars 2022 était de EUR 28,531.98 et figure dans l'état des actifs nets.

### Pictet - Global Emerging Debt

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Buyer	Turkey	USD	86,200,000	1.00%	-	20/06/2027
Buyer	Turkey	USD	11,900,000	1.00%	-	20/06/2027
Buyer	Turkey	USD	12,400,000	1.00%	-	20/06/2027
Buyer	Argentina	USD	14,900,000	1.00%	-	20/06/2027
Buyer	Argentina	USD	14,900,000	5.00%	-	20/12/2023
Buyer	iTraxx Europe Xover S36 5Y	EUR	13,940,000	5.00%	-	20/12/2026
Buyer	iTraxx Europe Xover S36 5Y	EUR	20,060,000	5.00%	-	20/12/2026
Buyer	iTraxx Europe Xover S37 5Y	EUR	35,300,000	5.00%	-	20/06/2027
Seller	Argentina	USD	14,900,000	-	5.00%	20/06/2027

La plus-value nette non réalisée sur l'ensemble de ces contrats au 31 mars 2022 était de USD 1,439,130.03 et figure dans l'état des actifs nets.

### Pictet - Global Bonds

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Buyer	BT Group	EUR	800,000	1.00%	-	20/06/2025
Buyer	Unicredit	EUR	430,000	1.00%	-	20/12/2026
Buyer	Volkswagen International Finance	EUR	440,000	1.00%	-	20/12/2026
Buyer	Standard Chartered	EUR	500,000	1.00%	-	20/12/2026
Buyer	Arcelormittal	EUR	380,000	5.00%	-	20/06/2027
Buyer	China	USD	2,400,000	1.00%	-	20/06/2027
Buyer	Fiat Chrysler Au.	EUR	190,000	5.00%	-	20/12/2026
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	31,305	1.00%	-	20/06/2027
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	2,450,000	1.00%	-	20/06/2027
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	1,361,111	1.00%	-	20/06/2027
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	1,057,584	1.00%	-	20/06/2027
Buyer	iTraxx Europe S37 5Y	EUR	1,100,000	1.00%	-	20/06/2027
Buyer	Mcfp	EUR	310,000	1.00%	-	20/06/2027
Buyer	Marriott Intl	USD	290,000	1.00%	-	20/06/2027

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Global Bonds (suite)

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Buyer	Anglo Amer	EUR	460,000	5.00%	-	20/06/2027
Seller	Accor	EUR	280,000	-	1.00%	20/12/2026
Seller	Alstom	EUR	770,000	-	1.00%	20/12/2026
Seller	Hochtief	EUR	700,000	-	5.00%	20/12/2026
Seller	Ford Motor	USD	210,000	-	5.00%	20/12/2026
Seller	Credit Suisse	EUR	440,000	-	1.00%	20/12/2026
Seller	CDX North America Investment Grade S38 10Y	USD	2,400,000	-	1.00%	20/06/2032
Seller	CDX North America Investment Grade S38 5Y	USD	4,200,000	-	1.00%	20/06/2027
Seller	iTraxx Europe S37 10Y	EUR	1,100,000	-	1.00%	20/06/2032
Seller	iTraxx Europe Xover S37 5Y	EUR	1,000,000	-	5.00%	20/06/2027
Seller	Deutsche Lufth.	EUR	357,437	-	1.00%	20/06/2027
Seller	Heidelberg.	EUR	460,000	-	5.00%	20/06/2027

La plus-value nette non réalisée sur l'ensemble de ces contrats au 31 mars 2022 était de EUR 19,823.77 et figure dans l'état des actifs nets.

### Pictet - EUR High Yield

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Buyer	iTraxx Europe Xover S37 5Y	EUR	5,000,000	5.00%	-	20/06/2027
Seller	Accor	EUR	1,500,000	-	1.00%	20/12/2026
Seller	Elis	EUR	800,000	-	5.00%	20/12/2026
Seller	Valeo	EUR	1,000,000	-	1.00%	20/12/2026
Seller	Jaguar Land Rover	EUR	500,000	-	5.00%	20/12/2026
Seller	Thyssenkrupp	EUR	300,000	-	1.00%	20/12/2026
Seller	Hapag-Lloyd	EUR	300,000	-	5.00%	20/12/2026
Seller	Loxam	EUR	500,000	-	5.00%	20/12/2026
Seller	Pemex	USD	1,800,000	-	1.00%	20/06/2026
Seller	Picard Bondco	EUR	500,000	-	5.00%	20/12/2025
Seller	Ladbroke's	EUR	500,000	-	1.00%	20/12/2025
Seller	Volvo Car	EUR	1,000,000	-	5.00%	20/12/2025
Seller	Metro	EUR	1,000,000	-	1.00%	20/12/2026
Seller	Verisure	EUR	800,000	-	5.00%	20/12/2026
Seller	Inter Game Technology	EUR	600,000	-	5.00%	20/12/2026
Seller	Rexel	EUR	1,000,000	-	5.00%	20/12/2026
Seller	Orano Sr	EUR	1,000,000	-	5.00%	20/12/2026
Seller	Solvay	EUR	500,000	-	1.00%	20/12/2026
Seller	Solvay	EUR	500,000	-	1.00%	20/12/2026
Seller	Solvay	EUR	1,000,000	-	1.00%	20/12/2026
Seller	Rolls-Royce	EUR	700,000	-	1.00%	20/12/2026
Seller	Lanxess Finance	EUR	1,600,000	-	1.00%	20/12/2026
Seller	Oi Europ Group	EUR	200,000	-	5.00%	20/12/2026
Seller	Leonardo	EUR	1,000,000	-	5.00%	20/12/2026
Seller	Faurecia	EUR	500,000	-	5.00%	20/12/2026

La plus-value nette non réalisée sur l'ensemble de ces contrats au 31 mars 2022 était de EUR 202,814.45 et figure dans l'état des actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Emerging Local Currency Debt

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Buyer	Turkey	USD	5,900,000	1.00%	-	20/06/2027
Buyer	Turkey	USD	5,700,000	1.00%	-	20/06/2027
Buyer	Turkey	USD	39,300,000	1.00%	-	20/06/2027
Buyer	iTraxx Europe Xover S37 5Y	EUR	15,600,000	5.00%	-	20/06/2027

La plus-value nette non réalisée sur l'ensemble de ces contrats au 31 mars 2022 était de USD 8,193,360.95 et figure dans l'état des actifs nets.

### Pictet - Short-Term Emerging Local Currency Debt

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Buyer	Turkey	USD	500,000	1.00%	-	20/06/2027
Buyer	Turkey	USD	100,000	1.00%	-	20/06/2027
Buyer	Turkey	USD	100,000	1.00%	-	20/06/2027
Buyer	iTraxx Europe Xover S37 5Y	EUR	300,000	5.00%	-	20/06/2027

La plus-value nette non réalisée sur l'ensemble de ces contrats au 31 mars 2022 était de USD 105,794.36 et figure dans l'état des actifs nets.

### Pictet - EUR Short Term High Yield

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Buyer	iTraxx Europe S35 5Y	EUR	25,000,000	1.00%	-	20/06/2026
Seller	Virgin Media Finance	EUR	5,000,000	-	5.00%	20/12/2025
Seller	Virgin Media Finance	EUR	6,000,000	-	5.00%	20/12/2025
Seller	Ziggo	EUR	6,000,000	-	5.00%	20/12/2025
Seller	Hapag-Lloyd	EUR	5,000,000	-	5.00%	20/06/2023
Seller	Hapag-Lloyd	EUR	5,000,000	-	5.00%	20/06/2024
Seller	Loxam	EUR	4,000,000	-	5.00%	20/12/2024
Seller	Atlice Finco	EUR	10,000,000	-	5.00%	20/06/2023
Seller	Hapag Lloyd	EUR	2,500,000	-	5.00%	20/06/2023
Seller	Hapag Lloyd	EUR	2,500,000	-	5.00%	20/06/2023
Seller	Verisure	EUR	2,000,000	-	5.00%	20/12/2025
Seller	Verisure	EUR	2,000,000	-	5.00%	20/12/2025
Seller	CMA CGM	EUR	6,000,000	-	5.00%	20/12/2023
Seller	CMA CGM	EUR	6,000,000	-	5.00%	20/06/2025
Seller	CMA CGM	EUR	6,000,000	-	5.00%	20/06/2025
Seller	Altice France	EUR	4,000,000	-	5.00%	20/12/2024
Seller	Altice France	EUR	10,000,000	-	5.00%	20/12/2024
Seller	Altice France	EUR	10,000,000	-	5.00%	20/12/2025
Seller	Thyssenkrup	EUR	6,000,000	-	1.00%	20/12/2026
Seller	Virgin Media	EUR	6,000,000	-	5.00%	20/12/2025
Seller	iTraxx Europe Xover S36 3Y	EUR	30,000,000	-	5.00%	20/12/2024

La plus-value nette non réalisée sur l'ensemble de ces contrats au 31 mars 2022 était de EUR 8,577,955.00 et figure dans l'état des actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Emerging Corporate Bonds

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Buyer	CDX North America High Yield S37 5Y	USD	18,000,000	5.00%	-	20/12/2026

La moins-value nette non réalisée sur ce contrat au 31 mars 2022 était de USD 1,134,936.00 et figure dans l'état des actifs nets.

### Pictet - EUR Short Term Corporate Bonds

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Seller	Continental	EUR	4,900,000	-	1.00%	20/12/2025
Seller	CDX North America Investment Grade S30 5Y	EUR	44,800,000	-	1.00%	20/12/2023
Seller	iTraxx Europe S36 3Y	EUR	25,690,000	-	1.00%	20/12/2024

La plus-value nette non réalisée sur l'ensemble de ces contrats au 31 mars 2022 était de EUR 953,631.62 et figure dans l'état des actifs nets.

### Pictet - Short Term Emerging Corporate Bonds

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Buyer	CDX North America High Yield S37 5Y	USD	18,100,000	5.00%	-	20/12/2026

La moins-value nette non réalisée sur ce contrat au 31 mars 2022 était de USD 1,141,241.20 et figure dans l'état des actifs nets.

### Pictet - Absolute Return Fixed Income

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Buyer	BT Group	EUR	11,000,000	1.00%	-	20/06/2025
Buyer	Unicredit	EUR	5,200,000	1.00%	-	20/12/2026
Buyer	Unicredit	EUR	630,000	1.00%	-	20/12/2026
Buyer	Volkswagen International Finance	EUR	5,860,000	1.00%	-	20/12/2026
Buyer	Standard Chartered	EUR	6,300,000	1.00%	-	20/12/2026
Buyer	Arcelormittal	EUR	5,040,000	5.00%	-	20/06/2027
Buyer	China	USD	32,400,000	1.00%	-	20/06/2027
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	414,639	1.00%	-	20/06/2027
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	32,450,000	1.00%	-	20/06/2027
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	18,027,778	1.00%	-	20/06/2027
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	14,007,583	1.00%	-	20/06/2027
Buyer	iTraxx Europe S37 5Y	EUR	15,200,000	1.00%	-	20/06/2027
Buyer	Mcfp	EUR	4,230,000	1.00%	-	20/06/2027
Buyer	Marriott Intl	USD	3,960,000	1.00%	-	20/06/2027
Buyer	Anglo Amer	EUR	6,190,000	5.00%	-	20/06/2027
Buyer	Fiat Chrysler Auto	EUR	2,510,000	5.00%	-	20/06/2027
Seller	Accor	EUR	3,750,000	-	1.00%	20/06/2027
Seller	Alstom	EUR	10,300,000	-	1.00%	20/06/2027
Seller	Ford Motor	USD	2,880,000	-	5.00%	20/12/2026
Seller	Credit Suisse	EUR	5,200,000	-	1.00%	20/12/2026
Seller	Credit Suisse	EUR	680,000	-	1.00%	20/12/2026

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Absolute Return Fixed Income (suite)

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Seller	CDX North America Investment Grade S38 10Y	USD	31,760,000	-	1.00%	20/06/2032
Seller	CDX North America Investment Grade S38 5Y	USD	55,100,000	-	1.00%	20/06/2027
Seller	iTraxx Europe S37 10Y	EUR	14,300,000	-	1.00%	20/06/2032
Seller	iTraxx Europe Xover S37 5Y	EUR	12,700,000	-	5.00%	20/06/2027
Seller	Deutsche Lufth.	EUR	4,799,783	-	1.00%	20/06/2027
Seller	Heidelberg.	EUR	6,200,000	-	5.00%	20/06/2027

La moins-value nette non réalisée sur l'ensemble de ces contrats au 31 mars 2022 était de USD 1,738,429.82 et figure dans l'état des actifs nets.

### Pictet - Global Fixed Income Opportunities

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Buyer	BT Group	EUR	2,680,000	1.00%	-	20/06/2025
Buyer	Unicredit	EUR	1,450,000	1.00%	-	20/06/2027
Buyer	Standard Chartered	EUR	1,430,000	1.00%	-	20/12/2026
Buyer	Standard Chartered	EUR	1,430,000	1.00%	-	20/06/2027
Buyer	Arcelormittal	EUR	1,250,000	5.00%	-	20/06/2027
Buyer	China	USD	8,100,000	1.00%	-	20/06/2027
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	102,861	1.00%	-	20/06/2027
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	8,050,000	1.00%	-	20/06/2027
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	4,472,222	1.00%	-	20/06/2027
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	3,474,917	1.00%	-	20/06/2027
Buyer	iTraxx Europe S37 5Y	EUR	4,500,000	1.00%	-	20/06/2027
Buyer	iTraxx Europe S37 5Y	EUR	3,800,000	1.00%	-	20/06/2027
Buyer	Mcfp	EUR	1,050,000	1.00%	-	20/06/2027
Buyer	Marriott Intl	USD	980,000	1.00%	-	20/06/2027
Buyer	Volkswagen Intl	EUR	1,460,000	1.00%	-	20/06/2027
Buyer	Anglo Amer	EUR	1,540,000	5.00%	-	20/06/2027
Buyer	Fiat Chrysler Auto	EUR	620,000	5.00%	-	20/06/2027
Seller	Accor	EUR	930,000	-	1.00%	20/06/2027
Seller	Alstom	EUR	2,570,000	-	1.00%	20/06/2027
Seller	Ford Motor	USD	710,000	-	5.00%	20/06/2027
Seller	Credit Suisse	EUR	1,440,000	-	1.00%	20/06/2027
Seller	CDX North America Investment Grade S38 10Y	USD	8,100,000	-	1.00%	20/06/2032
Seller	CDX North America Investment Grade S38 5Y	USD	14,000,000	-	1.00%	20/06/2027
Seller	iTraxx Europe S37 10Y	EUR	3,600,000	-	1.00%	20/06/2032
Seller	iTraxx Europe Xover S37 5Y	EUR	3,200,000	-	5.00%	20/06/2027
Seller	Deutsche Lufth.	EUR	1,190,830	-	1.00%	20/06/2027
Seller	Heidelberg.	EUR	1,540,000	-	5.00%	20/06/2027

La moins-value nette non réalisée sur l'ensemble de ces contrats au 31 mars 2022 était de USD 467,658.48 et figure dans l'état des actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Sustainable Emerging Debt Blend

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Buyer	Turkey	USD	900,000	1.00%	-	20/06/2027
Buyer	Turkey	USD	300,000	1.00%	-	20/06/2027
Buyer	Turkey	USD	300,000	1.00%	-	20/06/2027
Buyer	Argentina	USD	400,000	1.00%	-	20/06/2027
Buyer	Argentina	USD	400,000	5.00%	-	20/12/2023
Buyer	iTraxx Europe Xover S36 5Y	EUR	369,000	5.00%	-	20/12/2026
Buyer	iTraxx Europe Xover S36 5Y	EUR	531,000	5.00%	-	20/12/2026
Buyer	iTraxx Europe Xover S37 5Y	EUR	900,000	5.00%	-	20/06/2027
Seller	Argentina	USD	400,000	-	5.00%	20/06/2027

La moins-value nette non réalisée sur l'ensemble de ces contrats au 31 mars 2022 était de USD 228,393.41 et figure dans l'état des actifs nets.

### Pictet - Strategic Credit

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Buyer	BT Group	EUR	21,000,000	1.00%	-	20/06/2027
Buyer	Eni	EUR	7,150,000	1.00%	-	20/06/2027
Buyer	Eni	EUR	7,020,000	1.00%	-	20/06/2027
Buyer	Publicis Groupe	EUR	15,445,000	1.00%	-	20/06/2027
Buyer	BMW Finance	EUR	19,220,000	1.00%	-	20/06/2027
Buyer	BMW Finance	EUR	3,480,000	1.00%	-	20/06/2027
Buyer	Basf	EUR	10,530,000	1.00%	-	20/06/2027
Buyer	Basf	EUR	10,530,000	1.00%	-	20/06/2027
Buyer	iTraxx Europe Xover S37 5Y	EUR	105,000,000	5.00%	-	20/06/2027
Buyer	iTraxx Europe S37 5Y	EUR	160,100,000	1.00%	-	20/06/2027
Buyer	iTraxx Europe S37 5Y	EUR	70,200,000	1.00%	-	20/06/2027
Buyer	iTraxx Europe S37 5Y	EUR	69,660,000	1.00%	-	20/06/2027
Buyer	CBK	EUR	3,860,000	1.00%	-	20/06/2027
Buyer	iTraxx Europe S37 3Y	EUR	140,500,000	1.00%	-	20/06/2025
Buyer	Bbva	EUR	10,800,000	1.00%	-	20/06/2027
Buyer	AT&T	USD	16,430,000	1.00%	-	20/06/2027
Buyer	CDX North America Investment Grade S38 3Y	USD	35,100,000	1.00%	-	20/06/2025
Buyer	Mercedes-Benz	EUR	19,260,000	1.00%	-	20/06/2027
Buyer	Bayngr	EUR	10,530,000	1.00%	-	20/06/2027
Buyer	Bayngr	EUR	10,530,000	1.00%	-	20/06/2027
Buyer	Danone	EUR	20,900,000	1.00%	-	20/06/2027
Seller	Continental	EUR	19,440,000	-	1.00%	20/06/2027
Seller	Danske Bank	EUR	10,800,000	-	1.00%	20/06/2027
Seller	Netflix	USD	22,680,000	-	5.00%	20/06/2027
Seller	Cellnex Telecom	EUR	3,340,000	-	5.00%	20/06/2027
Seller	Virgin Media	EUR	11,830,000	-	5.00%	20/12/2026
Seller	T-Mobile USA	USD	7,858,000	-	5.00%	20/12/2024
Seller	Ball	USD	11,823,529	-	1.00%	20/06/2027
Seller	iTraxx Europe Sr Financials S37 5Y	EUR	287,900,000	-	1.00%	20/06/2027
Seller	Newell Brands	USD	9,300,000	-	1.00%	20/06/2027

La moins-value nette non réalisée sur l'ensemble de ces contrats au 31 mars 2022 était de USD 2,956,502.83 et figure dans l'état des actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Multi Asset Global Opportunities

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Buyer	BT Group	EUR	3,920,000	1.00%	-	20/06/2025
Buyer	Unicredit	EUR	1,300,000	1.00%	-	20/12/2026
Buyer	Unicredit	EUR	820,000	1.00%	-	20/12/2026
Buyer	Volkswagen International Finance	EUR	1,600,000	1.00%	-	20/12/2026
Buyer	Standard Chartered	EUR	1,600,000	1.00%	-	20/12/2026
Buyer	Turkey	USD	1,800,000	1.00%	-	20/06/2027
Buyer	Turkey	USD	1,700,000	1.00%	-	20/06/2027
Buyer	Turkey	USD	5,300,000	1.00%	-	20/06/2027
Buyer	Arcelormittal	EUR	1,830,000	5.00%	-	20/06/2027
Buyer	CDX North America Investment Grade S33 5Y	USD	200,000,000	1.00%	-	20/12/2024
Buyer	China	USD	11,700,000	1.00%	-	20/06/2027
Buyer	CDX North America Investment Grade S35 5Y	USD	200,000,000	1.00%	-	20/12/2025
Buyer	CDX North America Investment Grade S35 5Y	USD	200,000,000	1.00%	-	20/12/2025
Buyer	Argentina	USD	2,100,000	1.00%	-	20/06/2027
Buyer	Argentina	USD	2,100,000	5.00%	-	20/12/2023
Buyer	iTraxx Europe Xover S36 5Y	EUR	90,000,000	5.00%	-	20/12/2026
Buyer	iTraxx Europe Xover S36 5Y	EUR	90,000,000	5.00%	-	20/12/2026
Buyer	iTraxx Europe Xover S36 5Y	EUR	90,000,000	5.00%	-	20/12/2026
Buyer	iTraxx Europe Xover S36 5Y	EUR	2,255,000	5.00%	-	20/12/2026
Buyer	iTraxx Europe Xover S36 5Y	EUR	3,245,000	5.00%	-	20/12/2026
Buyer	CDX North America High Yield S37 5Y	USD	2,800,000	5.00%	-	20/12/2026
Buyer	CDX North America Investment Grade S37 5Y	USD	300,000,000	1.00%	-	20/12/2026
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	6,500,000	1.00%	-	20/06/2027
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	11,700,000	1.00%	-	20/06/2027
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	149,500	1.00%	-	20/06/2027
Buyer	iTraxx Asia ex-Japan Investment Grade S37 5Y	USD	5,050,500	1.00%	-	20/06/2027
Buyer	iTraxx Europe Xover S37 5Y	EUR	4,900,000	5.00%	-	20/06/2027
Buyer	iTraxx Europe S37 5Y	EUR	5,500,000	1.00%	-	20/06/2027
Buyer	Mcfp	EUR	1,600,000	1.00%	-	20/06/2027
Buyer	Marriott Intl	USD	1,500,000	1.00%	-	20/06/2027
Buyer	Volkswagen Intl	EUR	530,000	1.00%	-	20/12/2026
Buyer	Anglo Amer	EUR	2,250,000	5.00%	-	20/06/2027
Buyer	Fiat Chrysler Auto	EUR	910,000	5.00%	-	20/06/2027
Seller	Accor	EUR	1,360,000	-	1.00%	20/06/2027
Seller	Alstom	EUR	3,900,000	-	1.00%	20/06/2027
Seller	Continental	EUR	1,400,000	-	1.00%	20/12/2025
Seller	Continental	EUR	2,200,000	-	1.00%	20/06/2027
Seller	Aviva	EUR	300,000	-	1.00%	20/12/2026
Seller	Ford Motor	USD	750,000	-	5.00%	20/12/2026
Seller	Ford Motor	USD	290,000	-	5.00%	20/12/2026
Seller	Credit Suisse	EUR	830,000	-	1.00%	20/12/2026
Seller	Credit Suisse	EUR	1,300,000	-	1.00%	20/12/2026
Seller	Argentina	USD	2,100,000	-	5.00%	20/06/2027

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Multi Asset Global Opportunities (suite)

PROTECTION	SOUS-JACENT	DEVISE	NOMINAL	TAUX A PAYER	TAUX A RECEVOIR	DATE D'ECHEANCE
Seller	CDX North America Investment Grade S30 5Y	EUR	5,200,000	-	1.00%	20/12/2023
Seller	iTraxx Europe S36 3Y	EUR	7,310,000	-	1.00%	20/12/2024
Seller	iTraxx Europe S35 3Y	EUR	7,300,000	-	1.00%	20/06/2024
Seller	CDX North America Investment Grade S38 10Y	USD	11,700,000	-	1.00%	20/06/2032
Seller	CDX North America Investment Grade S38 5Y	USD	20,300,000	-	1.00%	20/06/2027
Seller	iTraxx Europe S37 10Y	EUR	5,300,000	-	1.00%	20/06/2032
Seller	iTraxx Europe Xover S37 5Y	EUR	4,700,000	-	5.00%	20/06/2027
Seller	Deutsche Lufth.	EUR	270,000	-	1.00%	20/06/2027
Seller	Deutsche Lufth.	EUR	1,474,874	-	1.00%	20/06/2027
Seller	Heidelberg.	EUR	2,250,000	-	5.00%	20/06/2027
Seller	Vodafone Group	EUR	3,300,000	-	1.00%	20/06/2027

La moins-value nette non réalisée sur l'ensemble de ces contrats au 31 mars 2022 était de EUR 36,107,562.04 et figure dans l'état des actifs nets.

### 16. Warrants

Au 31 mars 2022, la SICAV était engagée dans les warrants suivants :

#### Pictet - Emerging Markets

NOM	QUANTITE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
2271 -Lepo-	1,216,581.00	14/12/2022	USD	8,619,310.77

#### Pictet - Premium Brands

NOM	QUANTITE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Compagnie Financière Richemont	596,802.00	22/11/2023	CHF	14,655.82

#### Pictet - Asian Equities Ex Japan

NOM	QUANTITE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
2271 -Lepo-	3,793,318.00	14/12/2022	USD	26,875,141.64

#### Pictet - China Equities

NOM	QUANTITE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
2271 -Lepo-	1,724,839.00	14/12/2022	USD	12,220,249.38

#### Pictet - Emerging Markets Index

NOM	QUANTITE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Srisawad	3,180.00	29/08/2025	THB	5,467.12

#### Pictet - Global Megatrend Selection

NOM	QUANTITE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN USD
Compagnie Financière Richemont	852,030.00	22/11/2023	CHF	23,280.55

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Multi Asset Global Opportunities

NOM	QUANTITE	DATE D'ECHEANCE	DEVISE	ENGAGEMENT EN EUR
Akazoo	500,000.00	31/12/2024	USD	0.00
US Ecology	205,800.00	17/10/2023	USD	3,375,321.57
Compagnie Financière Richemont	10,829.00	22/11/2023	CHF	271.38

### 17. Prêts de titres

Au cours de la période clôturée au 31 mars 2022, la SICAV a procédé à des opérations de prêts de titres. Pour les compartiments suivants, la valeur des titres prêtés et des garanties reçues au 31 mars 2022 s'élève à :

COMPARTIMENT	DEVISE	MONTANT DES TITRES EN PRET	GARANTIE REÇUE
Pictet - Family	USD	10,275,652.60	11,003,910.89
Pictet - Emerging Markets	USD	8,028,800.00	8,830,629.85
Pictet - Europe Index	EUR	20,605,756.27	22,109,531.94
Pictet - USA Index	USD	1,252,025.92	1,378,401.70
Pictet - Japan Index	JPY	7,739,792,085.00	8,172,065,071.00
Pictet - Digital	USD	24,625,444.16	25,667,440.35
Pictet - Premium Brands	EUR	3,818,047.06	4,062,048.63
Pictet - Japanese Equity Opportunities	JPY	18,096,261,429.00	19,248,323,457.00
Pictet - China Equities	USD	6,406,127.30	7,445,182.23
Pictet - Japanese Equity Selection	JPY	1,806,927,661.00	1,929,211,259.00
Pictet - Emerging Markets Index	USD	1,894,873.81	2,092,297.51
Pictet - Euroland Index	EUR	10,483,243.63	11,248,640.44
Pictet - Clean Energy	USD	43,819,715.32	45,413,252.64
Pictet - Russian Equities	USD	306,622.80	303,779.39
Pictet - Timber	USD	99,878.74	110,538.92
Pictet - Nutrition	EUR	234,496.00	270,209.68
Pictet - Global Megatrend Selection	USD	25,369,039.85	26,774,851.99
Pictet - Global Environmental Opportunities	EUR	92,903,311.03	95,587,605.42
Pictet - SmartCity	EUR	10,727,207.66	11,781,131.80
Pictet - China Index	USD	1,433,835.05	1,642,523.23
Pictet - Global Thematic Opportunities	USD	104,456.70	117,993.18
Pictet - Human	USD	55,873.90	64,383.50
Pictet - Multi Asset Global Opportunities	EUR	97,922,721.73	103,201,576.54

Le compartiment perçoit une rémunération sur ces opérations de prêts de titres. Cette rémunération est présentée dans l'état des opérations et des variations des actifs nets à la section "Intérêts sur prêts de titres". Une commission plafonnée à 30% des intérêts reçus est perçue par la Banque dépositaire, Pictet & Cie (Europe) S.A., au titre des services qu'elle fournit à la SICAV dans le cadre des contrats de prêts de titres.

## Notes aux états financiers au 31 mars 2022 (suite)

Dans le cadre de ces opérations de prêts de titres, les compartiments de la SICAV reçoivent une garantie (sous la forme d'obligations émises ou garanties par un gouvernement ou une autorité gouvernementale régionale ou locale d'un Etat membre de l'OCDE, ou émises ou garanties par des entités locales, régionales ou internationales d'institutions ou d'organisations supranationales présentant une notation d'au moins AA et/ou d'obligations émises ou garanties par des émetteurs de premier plan offrant une liquidité adéquate), dont la valeur cible au moment de la conclusion du contrat de prêt de titres est de 105% de la valeur de marché totale des titres prêtés.

### 18. Distribution de dividendes

En date du 20 octobre 2021, le Conseil d'Administration de la SICAV a décidé la distribution des dividendes aux classes d'action suivantes:

Pictet - EUR Corporate Bonds - R dm	EUR	0.05	par action
Pictet - Global Emerging Debt - P dm HKD	HKD	3.85	par action
Pictet - Global Emerging Debt - I dm USD	USD	1.20	par action
Pictet - Global Emerging Debt - Z dm USD	USD	1.93	par action
Pictet - Global Emerging Debt - R dm USD	USD	0.69	par action
Pictet - Global Emerging Debt - HP dm AUD	AUD	0.40	par action
Pictet - Global Emerging Debt - HI dm EUR	EUR	0.70	par action
Pictet - Global Emerging Debt - HZ dm EUR	EUR	0.97	par action
Pictet - Global Emerging Debt - HR dm EUR	EUR	0.47	par action
Pictet - EUR High Yield - I dm	EUR	0.65	par action
Pictet - EUR High Yield - R dm	EUR	0.35	par action
Pictet - EUR High Yield - HR dm USD	USD	0.77	par action
Pictet - Emerging Local Currency Debt - P dm EUR	EUR	0.32	par action
Pictet - Emerging Local Currency Debt - I dm EUR	EUR	0.43	par action
Pictet - Emerging Local Currency Debt - R dm USD	USD	0.28	par action
Pictet - Emerging Local Currency Debt - R dm EUR	EUR	0.27	par action
Pictet - Emerging Local Currency Debt - HI dm GBP	GBP	0.22	par action
Pictet - Asian Local Currency Debt - P dm USD	USD	0.28	par action
Pictet - Short-Term Emerging Local Currency Debt - P dm USD	USD	0.34	par action
Pictet - Short-Term Emerging Local Currency Debt - P dm HKD	HKD	2.64	par action
Pictet - Short-Term Emerging Local Currency Debt - R dm USD	USD	0.28	par action
Pictet - US High Yield - I dm GBP	GBP	0.39	par action
Pictet - US High Yield - Z dm USD	USD	0.83	par action
Pictet - US High Yield - HR dm EUR	EUR	0.20	par action
Pictet - EUR Short Term High Yield - P dm	EUR	0.26	par action
Pictet - EUR Short Term High Yield - I dm	EUR	0.27	par action
Pictet - EUR Short Term High Yield - R dm	EUR	0.19	par action
Pictet - Emerging Corporate Bonds - P dm USD	USD	0.30	par action
Pictet - Emerging Corporate Bonds - I dm USD	USD	0.39	par action
Pictet - Emerging Corporate Bonds - Z dm USD	USD	0.58	par action
Pictet - Emerging Corporate Bonds - R dm USD	USD	0.28	par action
Pictet - Emerging Corporate Bonds - HR dm EUR	EUR	0.18	par action
Pictet - EUR Short Term Corporate Bonds - R dm	EUR	0.09	par action
Pictet - Short Term Emerging Corporate Bonds - HR dm EUR	EUR	0.18	par action
Pictet - Chinese Local Currency Debt - I dm SGD	SGD	0.34	par action
Pictet - Chinese Local Currency Debt - Z dm RMB	CNY	2.20	par action
Pictet - Absolute Return Fixed Income - HR dm EUR	EUR	0.04	par action

## Notes aux états financiers au 31 mars 2022 (suite)

Pictet - Strategic Credit - HE dm GBP	GBP	0.19	par action
Pictet - Emerging Markets - P dm USD	USD	2.87	par action
Pictet - Emerging Markets - P dm EUR	EUR	2.41	par action
Pictet - Emerging Markets - P dm GBP	GBP	2.18	par action
Pictet - Emerging Markets - I dm GBP	GBP	2.45	par action
Pictet - Emerging Markets - R dm USD	USD	2.58	par action
Pictet - Emerging Markets - R dm EUR	EUR	2.11	par action
Pictet - Biotech - HR dm ZAR	ZAR	44.37	par action
Pictet - Premium Brands - HR dm ZAR	ZAR	20.76	par action
Pictet - Clean Energy - HR dm ZAR	ZAR	9.13	par action
Pictet - Timber - HR dm ZAR	ZAR	10.83	par action
Pictet - Global Environmental Opportunities - HR dm ZAR	ZAR	24.57	par action
Pictet - Quest Global Equities - R dm USD	USD	0.01	par action
Pictet - Quest Global Equities - R dm EUR	EUR	0.15	par action
Pictet - Robotics - HR dm ZAR	ZAR	17.82	par action
Pictet - Multi Asset Global Opportunities - I dm EUR	EUR	0.01	par action
Pictet - Multi Asset Global Opportunities - R dm EUR	EUR	0.15	par action
Pictet - Emerging Markets Multi Asset - HR dm EUR	EUR	0.12	par action

Les dividendes ont été payés avec ex-date au 21 octobre 2021 et avec date de paiement au 27 octobre 2021.

En date du 22 novembre 2021, le Conseil d'Administration de la SICAV a décidé la distribution des dividendes aux classes d'action suivantes:

Pictet - EUR Corporate Bonds - R dm	EUR	0.05	par action
Pictet - Global Emerging Debt - P dm HKD	HKD	3.78	par action
Pictet - Global Emerging Debt - I dm USD	USD	1.17	par action
Pictet - Global Emerging Debt - Z dm USD	USD	1.91	par action
Pictet - Global Emerging Debt - R dm USD	USD	0.68	par action
Pictet - Global Emerging Debt - HP dm AUD	AUD	0.38	par action
Pictet - Global Emerging Debt - HI dm EUR	EUR	0.61	par action
Pictet - Global Emerging Debt - HA2 dm EUR	EUR	0.73	par action
Pictet - Global Emerging Debt - HZ dm EUR	EUR	0.87	par action
Pictet - Global Emerging Debt - HR dm EUR	EUR	0.40	par action
Pictet - EUR High Yield - I dm	EUR	0.61	par action
Pictet - EUR High Yield - R dm	EUR	0.32	par action
Pictet - EUR High Yield - HR dm USD	USD	0.54	par action
Pictet - Emerging Local Currency Debt - P dm EUR	EUR	0.33	par action
Pictet - Emerging Local Currency Debt - I dm EUR	EUR	0.44	par action
Pictet - Emerging Local Currency Debt - R dm USD	USD	0.29	par action
Pictet - Emerging Local Currency Debt - R dm EUR	EUR	0.29	par action
Pictet - Emerging Local Currency Debt - HI dm GBP	GBP	0.23	par action
Pictet - Asian Local Currency Debt - P dm USD	USD	0.23	par action
Pictet - Short-Term Emerging Local Currency Debt - P dm USD	USD	0.39	par action
Pictet - Short-Term Emerging Local Currency Debt - P dm HKD	HKD	3.10	par action
Pictet - Short-Term Emerging Local Currency Debt - R dm USD	USD	0.34	par action
Pictet - US High Yield - I dm GBP	GBP	0.35	par action
Pictet - US High Yield - Z dm USD	USD	0.80	par action
Pictet - US High Yield - HR dm EUR	EUR	0.19	par action
Pictet - EUR Short Term High Yield - P dm	EUR	0.26	par action
Pictet - EUR Short Term High Yield - I dm	EUR	0.27	par action
Pictet - EUR Short Term High Yield - R dm	EUR	0.19	par action
Pictet - Emerging Corporate Bonds - P dm USD	USD	0.26	par action
Pictet - Emerging Corporate Bonds - I dm USD	USD	0.36	par action
Pictet - Emerging Corporate Bonds - Z dm USD	USD	0.54	par action

## Notes aux états financiers au 31 mars 2022 (suite)

Pictet - Emerging Corporate Bonds - R dm USD	USD	0.25	par action
Pictet - Emerging Corporate Bonds - HR dm EUR	EUR	0.16	par action
Pictet - EUR Short Term Corporate Bonds - R dm	EUR	0.10	par action
Pictet - Short Term Emerging Corporate Bonds - HR dm EUR	EUR	0.16	par action
Pictet - Chinese Local Currency Debt - I dm SGD	SGD	0.21	par action
Pictet - Chinese Local Currency Debt - Z dm RMB	CNY	2.17	par action
Pictet - Absolute Return Fixed Income - HR dm EUR	EUR	0.04	par action
Pictet - Strategic Credit - HE dm GBP	GBP	0.15	par action
Pictet - Emerging Markets - I dm GBP	GBP	0.13	par action
Pictet - Emerging Markets - R dm EUR	EUR	1.97	par action
Pictet - Biotech - HR dm ZAR	ZAR	43.84	par action
Pictet - Premium Brands - HR dm ZAR	ZAR	21.21	par action
Pictet - Clean Energy - HR dm ZAR	ZAR	9.64	par action
Pictet - Timber - HR dm ZAR	ZAR	10.72	par action
Pictet - Global Environmental Opportunities - HR dm ZAR	ZAR	28.82	par action
Pictet - Quest Global Equities - R dm EUR	EUR	0.15	par action
Pictet - Robotics - HR dm ZAR	ZAR	19.41	par action
Pictet - Multi Asset Global Opportunities - R dm EUR	EUR	0.15	par action
Pictet - Emerging Markets Multi Asset - HR dm EUR	EUR	0.12	par action

Les dividendes ont été payés avec ex-date au 23 novembre 2021 et avec date de paiement au 29 novembre 2021.

En date du 3 décembre 2021, le Conseil d'Administration de la SICAV a décidé la distribution des dividendes aux classes d'action suivantes:

Pictet - USD Government Bonds - I dy	USD	9.22	par action
Pictet - USD Government Bonds - HP dy EUR	EUR	3.79	par action
Pictet - EUR Corporate Bonds - I dy	EUR	1.94	par action
Pictet - Global Emerging Debt - I dy USD	USD	14.52	par action
Pictet - Global Emerging Debt - HP dy EUR	EUR	6.47	par action
Pictet - Global Emerging Debt - HI dy EUR	EUR	7.33	par action
Pictet - Global Emerging Debt - HI dy GBP	GBP	9.44	par action
Pictet - Global Emerging Debt - HJ dy EUR	EUR	9.23	par action
Pictet - Global Bonds - Z dy EUR	EUR	2.75	par action
Pictet - EUR High Yield - I dy	EUR	7.48	par action
Pictet - CHF Bonds - J dy	CHF	2.67	par action
Pictet - EUR Government Bonds - I dy	EUR	0.62	par action
Pictet - EUR Government Bonds - HJ dy GBP	GBP	0.75	par action
Pictet - Emerging Local Currency Debt - P dy EUR	EUR	4.68	par action
Pictet - Emerging Local Currency Debt - I dy USD	USD	5.97	par action
Pictet - Emerging Local Currency Debt - I dy EUR	EUR	5.15	par action
Pictet - Emerging Local Currency Debt - HI dy EUR	EUR	2.89	par action
Pictet - Short-Term Emerging Local Currency Debt - P dy GBP	GBP	3.66	par action
Pictet - Short-Term Emerging Local Currency Debt - I dy USD	USD	5.70	par action
Pictet - Short-Term Emerging Local Currency Debt - Z dy USD	USD	4.49	par action
Pictet - Short-Term Emerging Local Currency Debt - HI dy GBP	GBP	2.68	par action
Pictet - Short-Term Emerging Local Currency Debt - HJ dy GBP	GBP	2.73	par action
Pictet - US High Yield - I dy USD	USD	6.28	par action
Pictet - Global Sustainable Credit - HI dy EUR	EUR	2.76	par action
Pictet - Global Sustainable Credit - HI dy GBP	GBP	2.54	par action
Pictet - EUR Short Term High Yield - P dy	EUR	2.68	par action
Pictet - EUR Short Term High Yield - I dy	EUR	3.35	par action
Pictet - Emerging Corporate Bonds - P dy USD	USD	3.34	par action
Pictet - Emerging Corporate Bonds - I dy USD	USD	4.26	par action
Pictet - Emerging Corporate Bonds - I dy GBP	GBP	3.09	par action

## Notes aux états financiers au 31 mars 2022 (suite)

Pictet - EUR Short Term Corporate Bonds - P dy	EUR	1.50	par action
Pictet - EUR Short Term Corporate Bonds - I dy	EUR	1.91	par action
Pictet - Short Term Emerging Corporate Bonds - P dy USD	USD	3.58	par action
Pictet - Short Term Emerging Corporate Bonds - I dy USD	USD	4.12	par action
Pictet - Short Term Emerging Corporate Bonds - HI dy EUR	EUR	2.84	par action
Pictet - Short Term Emerging Corporate Bonds - HI dy JPY	JPY	263.54	par action
Pictet - Chinese Local Currency Debt - I dy USD	USD	3.27	par action
Pictet - Chinese Local Currency Debt - J dy RMB	CNY	20.44	par action
Pictet - Chinese Local Currency Debt - J dy GBP	GBP	2.35	par action
Pictet - Chinese Local Currency Debt - K dy RMB	CNY	27.70	par action
Pictet - Chinese Local Currency Debt - K dy USD	USD	4.28	par action
Pictet - Chinese Local Currency Debt - F dy GBP	GBP	2.28	par action
Pictet - Chinese Local Currency Debt - HJ dy GBP	GBP	1.54	par action
Pictet - Chinese Local Currency Debt - HK dy AUD	AUD	5.65	par action
Pictet - Chinese Local Currency Debt - HK dy SGD	SGD	5.80	par action
Pictet - Chinese Local Currency Debt - HK dy USD	USD	4.37	par action
Pictet - Chinese Local Currency Debt - HF dy GBP	GBP	1.49	par action
Pictet - Absolute Return Fixed Income - P dy USD	USD	0.86	par action
Pictet - Absolute Return Fixed Income - I dy USD	USD	1.34	par action
Pictet - Absolute Return Fixed Income - J dy USD	USD	1.46	par action
Pictet - Absolute Return Fixed Income - ZX dy USD	USD	2.09	par action
Pictet - Absolute Return Fixed Income - HP dy EUR	EUR	0.80	par action
Pictet - Absolute Return Fixed Income - HI dy GBP	GBP	0.75	par action
Pictet - Absolute Return Fixed Income - HJ dy EUR	EUR	1.37	par action
Pictet - Absolute Return Fixed Income - HJ dy GBP	GBP	0.79	par action
Pictet - Global Fixed Income Opportunities - P dy USD	USD	1.86	par action
Pictet - Global Fixed Income Opportunities - HI dy GBP	GBP	2.42	par action
Pictet - Ultra Short-Term Bonds USD - I dy	USD	1.05	par action
Pictet - Ultra Short-Term Bonds EUR - I dy	EUR	0.38	par action
Pictet - Strategic Credit - I dy USD	USD	1.74	par action
Pictet - Strategic Credit - E dy USD	USD	1.94	par action
Pictet - Strategic Credit - HI dy EUR	EUR	1.67	par action
Pictet - Strategic Credit - HI dy GBP	GBP	1.63	par action
Pictet - Strategic Credit - HE dy EUR	EUR	1.83	par action
Pictet - Strategic Credit - HE dy GBP	GBP	1.88	par action
Pictet - Emerging Markets - I dy USD	USD	2.17	par action
Pictet - Emerging Markets - Z dy USD	USD	11.42	par action
Pictet - Europe Index - I dy EUR	EUR	4.34	par action
Pictet - USA Index - I dy USD	USD	2.58	par action
Pictet - Quest Europe Sustainable Equities - I dy EUR	EUR	6.12	par action
Pictet - Water - I dy EUR	EUR	4.18	par action
Pictet - Indian Equities - Z dy USD	USD	0.47	par action
Pictet - Japanese Equity Opportunities - J dy GBP	GBP	1.09	par action
Pictet - Emerging Markets Index - I dy USD	USD	5.29	par action
Pictet - Russian Equities - P dy EUR	EUR	2.12	par action
Pictet - Russian Equities - I dy USD	USD	3.92	par action
Pictet - Russian Equities - HP dy EUR	EUR	2.24	par action
Pictet - Timber - J dy EUR	EUR	0.46	par action
Pictet - Nutrition - J dy GBP	GBP	0.19	par action
Pictet - Quest Emerging Sustainable Equities - P dy EUR	EUR	0.73	par action
Pictet - Quest Global Equities - P dy USD	USD	0.97	par action
Pictet - Quest Global Equities - I dy USD	USD	2.05	par action
Pictet - Quest Global Equities - I dy EUR	EUR	1.85	par action
Pictet - Global Thematic Opportunities - Z dy EUR	EUR	1.32	par action
Pictet - Multi Asset Global Opportunities - HP dy GBP	GBP	0.48	par action
Pictet - Emerging Markets Multi Asset - I dy USD	USD	3.36	par action
Pictet - Emerging Markets Multi Asset - HI dy GBP	GBP	3.59	par action

## Notes aux états financiers au 31 mars 2022 (suite)

Pictet - Short-Term Money Market USD - J dy	USD	0.01	par action
---	-----	------	------------

Les dividendes ont été payés avec ex-date au 6 décembre 2021 et avec date de paiement au 10 décembre 2021.

En date du 20 décembre 2021, le Conseil d'Administration de la SICAV a décidé la distribution des dividendes aux classes d'action suivantes:

Pictet - EUR Corporate Bonds - R dm	EUR	0.05	par action
Pictet - Global Emerging Debt - P dm HKD	HKD	3.78	par action
Pictet - Global Emerging Debt - I dm USD	USD	1.17	par action
Pictet - Global Emerging Debt - Z dm USD	USD	1.91	par action
Pictet - Global Emerging Debt - R dm USD	USD	0.68	par action
Pictet - Global Emerging Debt - HP dm AUD	AUD	0.38	par action
Pictet - Global Emerging Debt - HI dm EUR	EUR	0.61	par action
Pictet - Global Emerging Debt - HA2 dm EUR	EUR	0.73	par action
Pictet - Global Emerging Debt - HZ dm EUR	EUR	0.87	par action
Pictet - Global Emerging Debt - HR dm EUR	EUR	0.40	par action
Pictet - EUR High Yield - I dm	EUR	0.61	par action
Pictet - EUR High Yield - R dm	EUR	0.32	par action
Pictet - EUR High Yield - HR dm USD	USD	0.54	par action
Pictet - Emerging Local Currency Debt - P dm EUR	EUR	0.33	par action
Pictet - Emerging Local Currency Debt - I dm EUR	EUR	0.44	par action
Pictet - Emerging Local Currency Debt - R dm USD	USD	0.29	par action
Pictet - Emerging Local Currency Debt - R dm EUR	EUR	0.29	par action
Pictet - Emerging Local Currency Debt - HI dm GBP	GBP	0.23	par action
Pictet - Asian Local Currency Debt - P dm USD	USD	0.23	par action
Pictet - Short-Term Emerging Local Currency Debt - P dm USD	USD	0.39	par action
Pictet - Short-Term Emerging Local Currency Debt - P dm HKD	HKD	3.10	par action
Pictet - Short-Term Emerging Local Currency Debt - R dm USD	USD	0.34	par action
Pictet - US High Yield - I dm GBP	GBP	0.35	par action
Pictet - US High Yield - Z dm USD	USD	0.80	par action
Pictet - US High Yield - HR dm EUR	EUR	0.19	par action
Pictet - EUR Short Term High Yield - P dm	EUR	0.26	par action
Pictet - EUR Short Term High Yield - I dm	EUR	0.27	par action
Pictet - EUR Short Term High Yield - R dm	EUR	0.19	par action
Pictet - Emerging Corporate Bonds - P dm USD	USD	0.26	par action
Pictet - Emerging Corporate Bonds - I dm USD	USD	0.36	par action
Pictet - Emerging Corporate Bonds - Z dm USD	USD	0.54	par action
Pictet - Emerging Corporate Bonds - R dm USD	USD	0.25	par action
Pictet - Emerging Corporate Bonds - HR dm EUR	EUR	0.16	par action
Pictet - EUR Short Term Corporate Bonds - R dm	EUR	0.10	par action
Pictet - Short Term Emerging Corporate Bonds - HR dm EUR	EUR	0.16	par action
Pictet - Chinese Local Currency Debt - I dm SGD	SGD	0.21	par action
Pictet - Chinese Local Currency Debt - Z dm RMB	CNY	2.17	par action
Pictet - Absolute Return Fixed Income - HR dm EUR	EUR	0.04	par action
Pictet - Strategic Credit - HE dm GBP	USD	3.79	par action
Pictet - Emerging Markets - I dm GBP	GBP	0.13	par action
Pictet - Emerging Markets - R dm EUR	EUR	1.97	par action
Pictet - Biotech - HR dm ZAR	ZAR	43.84	par action
Pictet - Premium Brands - HR dm ZAR	ZAR	21.21	par action
Pictet - Clean Energy - HR dm ZAR	ZAR	9.64	par action
Pictet - Timber - HR dm ZAR	ZAR	10.72	par action
Pictet - Global Environmental Opportunities - HR dm ZAR	ZAR	28.82	par action
Pictet - Quest Global Equities - R dm EUR	EUR	0.15	par action
Pictet - Robotics - HR dm ZAR	ZAR	19.41	par action

## Notes aux états financiers au 31 mars 2022 (suite)

Pictet - Multi Asset Global Opportunities - R dm EUR	EUR	0.15	par action
Pictet - Emerging Markets Multi Asset - HR dm EUR	EUR	0.12	par action

Les dividendes ont été payés avec ex-date au 21 décembre 2021 et avec date de paiement au 28 décembre 2021 et 29 décembre 2021.

En date du 20 janvier 2022, le Conseil d'Administration de la SICAV a décidé la distribution des dividendes aux classes d'action suivantes:

Pictet - EUR Corporate Bonds - R dm	EUR	0.05	par action
Pictet - Global Emerging Debt - P dm HKD	HKD	3.78	par action
Pictet - Global Emerging Debt - I dm USD	USD	1.17	par action
Pictet - Global Emerging Debt - Z dm USD	USD	1.91	par action
Pictet - Global Emerging Debt - R dm USD	USD	0.68	par action
Pictet - Global Emerging Debt - HP dm AUD	AUD	0.38	par action
Pictet - Global Emerging Debt - HI dm EUR	EUR	0.61	par action
Pictet - Global Emerging Debt - HA2 dm EUR	EUR	0.73	par action
Pictet - Global Emerging Debt - HZ dm EUR	EUR	0.87	par action
Pictet - Global Emerging Debt - HR dm EUR	EUR	0.40	par action
Pictet - EUR High Yield - I dm	EUR	0.61	par action
Pictet - EUR High Yield - R dm	EUR	0.32	par action
Pictet - EUR High Yield - HR dm USD	USD	0.54	par action
Pictet - Emerging Local Currency Debt - P dm EUR	EUR	0.33	par action
Pictet - Emerging Local Currency Debt - I dm EUR	EUR	0.44	par action
Pictet - Emerging Local Currency Debt - R dm USD	USD	0.29	par action
Pictet - Emerging Local Currency Debt - R dm EUR	EUR	0.29	par action
Pictet - Emerging Local Currency Debt - HI dm GBP	GBP	0.23	par action
Pictet - Asian Local Currency Debt - P dm USD	USD	0.23	par action
Pictet - Short-Term Emerging Local Currency Debt - P dm USD	USD	0.39	par action
Pictet - Short-Term Emerging Local Currency Debt - P dm HKD	HKD	3.10	par action
Pictet - Short-Term Emerging Local Currency Debt - R dm USD	USD	0.34	par action
Pictet - US High Yield - I dm GBP	GBP	0.35	par action
Pictet - US High Yield - Z dm USD	USD	0.80	par action
Pictet - US High Yield - HR dm EUR	EUR	0.19	par action
Pictet - EUR Short Term High Yield - P dm	EUR	0.26	par action
Pictet - EUR Short Term High Yield - I dm	EUR	0.27	par action
Pictet - EUR Short Term High Yield - R dm	EUR	0.19	par action
Pictet - Emerging Corporate Bonds - P dm USD	USD	0.26	par action
Pictet - Emerging Corporate Bonds - I dm USD	USD	0.36	par action
Pictet - Emerging Corporate Bonds - Z dm USD	USD	0.54	par action
Pictet - Emerging Corporate Bonds - R dm USD	USD	0.25	par action
Pictet - Emerging Corporate Bonds - HR dm EUR	EUR	0.16	par action
Pictet - EUR Short Term Corporate Bonds - R dm	EUR	0.10	par action
Pictet - Short Term Emerging Corporate Bonds - HR dm EUR	EUR	0.16	par action
Pictet - Chinese Local Currency Debt - I dm SGD	SGD	0.21	par action
Pictet - Chinese Local Currency Debt - Z dm RMB	CNY	2.17	par action
Pictet - Absolute Return Fixed Income - HR dm EUR	EUR	0.04	par action
Pictet - Strategic Credit - HE dm GBP	GBP	0.15	par action
Pictet - Emerging Markets - I dm GBP	GBP	0.13	par action
Pictet - Emerging Markets - R dm EUR	EUR	1.97	par action
Pictet - Biotech - HR dm ZAR	ZAR	43.84	par action
Pictet - Premium Brands - HR dm ZAR	ZAR	21.21	par action
Pictet - Clean Energy - HR dm ZAR	ZAR	9.64	par action
Pictet - Timber - HR dm ZAR	ZAR	10.72	par action
Pictet - Global Environmental Opportunities - HR dm ZAR	ZAR	28.82	par action

## Notes aux états financiers au 31 mars 2022 (suite)

Pictet - Quest Global Equities - R dm EUR	EUR	0.15	par action
Pictet - Robotics - HR dm ZAR	ZAR	19.41	par action
Pictet - Multi Asset Global Opportunities - R dm EUR	EUR	0.15	par action
Pictet - Emerging Markets Multi Asset - HR dm EUR	EUR	0.12	par action

Les dividendes ont été payés avec ex-date au 21 janvier 2022 et avec date de paiement au 27 janvier 2022.

En date du 21 février 2022, le Conseil d'Administration de la SICAV a décidé la distribution des dividendes aux classes d'action suivantes:

Pictet - EUR Corporate Bonds - R dm	EUR	0.05	par action
Pictet - Global Emerging Debt - P dm HKD	HKD	3.78	par action
Pictet - Global Emerging Debt - I dm USD	USD	1.17	par action
Pictet - Global Emerging Debt - Z dm USD	USD	1.91	par action
Pictet - Global Emerging Debt - R dm USD	USD	0.68	par action
Pictet - Global Emerging Debt - HP dm AUD	AUD	0.38	par action
Pictet - Global Emerging Debt - HI dm EUR	EUR	0.61	par action
Pictet - Global Emerging Debt - HA2 dm EUR	EUR	0.73	par action
Pictet - Global Emerging Debt - HZ dm EUR	EUR	0.87	par action
Pictet - Global Emerging Debt - HR dm EUR	EUR	0.40	par action
Pictet - EUR High Yield - I dm	EUR	0.61	par action
Pictet - EUR High Yield - R dm	EUR	0.32	par action
Pictet - EUR High Yield - HR dm USD	USD	0.54	par action
Pictet - Emerging Local Currency Debt - P dm EUR	EUR	0.33	par action
Pictet - Emerging Local Currency Debt - I dm EUR	EUR	0.44	par action
Pictet - Emerging Local Currency Debt - R dm USD	USD	0.29	par action
Pictet - Emerging Local Currency Debt - R dm EUR	EUR	0.29	par action
Pictet - Emerging Local Currency Debt - HI dm GBP	GBP	0.23	par action
Pictet - Asian Local Currency Debt - P dm USD	USD	0.23	par action
Pictet - Short-Term Emerging Local Currency Debt - P dm USD	USD	0.39	par action
Pictet - Short-Term Emerging Local Currency Debt - P dm HKD	HKD	3.10	par action
Pictet - Short-Term Emerging Local Currency Debt - R dm USD	USD	0.34	par action
Pictet - US High Yield - I dm GBP	GBP	0.35	par action
Pictet - US High Yield - Z dm USD	USD	0.80	par action
Pictet - US High Yield - HR dm EUR	EUR	0.19	par action
Pictet - EUR Short Term High Yield - P dm	EUR	0.26	par action
Pictet - EUR Short Term High Yield - I dm	EUR	0.27	par action
Pictet - EUR Short Term High Yield - R dm	EUR	0.19	par action
Pictet - Emerging Corporate Bonds - P dm USD	USD	0.26	par action
Pictet - Emerging Corporate Bonds - I dm USD	USD	0.36	par action
Pictet - Emerging Corporate Bonds - Z dm USD	USD	0.54	par action
Pictet - Emerging Corporate Bonds - R dm USD	USD	0.25	par action
Pictet - Emerging Corporate Bonds - HR dm EUR	EUR	0.16	par action
Pictet - EUR Short Term Corporate Bonds - R dm	EUR	0.10	par action
Pictet - Short Term Emerging Corporate Bonds - HI ds GBP	GBP	1.30	par action
Pictet - Short Term Emerging Corporate Bonds - HJ ds EUR	EUR	1.53	par action
Pictet - Short Term Emerging Corporate Bonds - HR dm EUR	EUR	0.16	par action
Pictet - Chinese Local Currency Debt - I dm SGD	SGD	0.21	par action
Pictet - Chinese Local Currency Debt - Z dm RMB	CNY	2.17	par action
Pictet - Absolute Return Fixed Income - HR dm EUR	EUR	0.04	par action
Pictet - Strategic Credit - HE dm GBP	GBP	0.15	par action
Pictet - Emerging Markets - I dm GBP	GBP	0.13	par action
Pictet - Emerging Markets - R dm EUR	EUR	1.97	par action
Pictet - Biotech - HR dm ZAR	ZAR	43.84	par action
Pictet - Premium Brands - HR dm ZAR	ZAR	21.21	par action

## Notes aux états financiers au 31 mars 2022 (suite)

Pictet - Clean Energy - HR dm ZAR	ZAR	9.64	par action
Pictet - Timber - HR dm ZAR	ZAR	10.72	par action
Pictet - Global Environmental Opportunities - HR dm ZAR	ZAR	28.82	par action
Pictet - Quest Global Equities - R dm EUR	EUR	0.15	par action
Pictet - Robotics - HR dm ZAR	ZAR	19.41	par action
Pictet - Multi Asset Global Opportunities - R dm EUR	EUR	0.15	par action
Pictet - Emerging Markets Multi Asset - HR dm EUR	EUR	0.12	par action

Les dividendes ont été payés avec ex-date au 22 février 2022 et avec date de paiement au 28 février 2022.

En date du 21 mars 2022, le Conseil d'Administration de la SICAV a décidé la distribution des dividendes aux classes d'action suivantes:

Pictet - EUR Corporate Bonds - R dm	EUR	0.05	par action
Pictet - Global Emerging Debt - P dm HKD	HKD	3.78	par action
Pictet - Global Emerging Debt - I dm USD	USD	1.17	par action
Pictet - Global Emerging Debt - Z dm USD	USD	1.91	par action
Pictet - Global Emerging Debt - R dm USD	USD	0.68	par action
Pictet - Global Emerging Debt - HP dm AUD	AUD	0.38	par action
Pictet - Global Emerging Debt - HI dm EUR	EUR	0.61	par action
Pictet - Global Emerging Debt - HA2 dm EUR	EUR	0.73	par action
Pictet - Global Emerging Debt - HZ dm EUR	EUR	0.87	par action
Pictet - Global Emerging Debt - HR dm EUR	EUR	0.40	par action
Pictet - EUR High Yield - I dm	EUR	0.61	par action
Pictet - EUR High Yield - R dm	EUR	0.32	par action
Pictet - EUR High Yield - HR dm USD	USD	0.54	par action
Pictet - Emerging Local Currency Debt - P dm EUR	EUR	0.33	par action
Pictet - Emerging Local Currency Debt - I dm EUR	EUR	0.44	par action
Pictet - Emerging Local Currency Debt - R dm USD	USD	0.29	par action
Pictet - Emerging Local Currency Debt - R dm EUR	EUR	0.29	par action
Pictet - Emerging Local Currency Debt - HI dm GBP	GBP	0.23	par action
Pictet - Asian Local Currency Debt - P dm USD	USD	0.23	par action
Pictet - Short-Term Emerging Local Currency Debt - P dm USD	USD	0.39	par action
Pictet - Short-Term Emerging Local Currency Debt - P dm HKD	HKD	3.10	par action
Pictet - Short-Term Emerging Local Currency Debt - R dm USD	USD	0.34	par action
Pictet - US High Yield - I dm GBP	GBP	0.35	par action
Pictet - US High Yield - Z dm USD	USD	0.80	par action
Pictet - US High Yield - HR dm EUR	EUR	0.19	par action
Pictet - EUR Short Term High Yield - P dm	EUR	0.26	par action
Pictet - EUR Short Term High Yield - I dm	EUR	0.27	par action
Pictet - EUR Short Term High Yield - R dm	EUR	0.19	par action
Pictet - Emerging Corporate Bonds - P dm USD	USD	0.26	par action
Pictet - Emerging Corporate Bonds - I dm USD	USD	0.36	par action
Pictet - Emerging Corporate Bonds - Z dm USD	USD	0.54	par action
Pictet - Emerging Corporate Bonds - R dm USD	USD	0.25	par action
Pictet - Emerging Corporate Bonds - HR dm EUR	EUR	0.16	par action
Pictet - EUR Short Term Corporate Bonds - R dm	EUR	0.10	par action
Pictet - Short Term Emerging Corporate Bonds - HR dm EUR	EUR	0.16	par action
Pictet - Chinese Local Currency Debt - I dm SGD	SGD	0.21	par action
Pictet - Chinese Local Currency Debt - Z dm RMB	CNY	2.17	par action
Pictet - Absolute Return Fixed Income - HR dm EUR	EUR	0.04	par action
Pictet - Strategic Credit - HE dm GBP	GBP	0.15	par action
Pictet - Emerging Markets - I dm GBP	GBP	0.13	par action
Pictet - Emerging Markets - R dm EUR	EUR	1.97	par action
Pictet - Biotech - HR dm ZAR	ZAR	43.84	par action

## Notes aux états financiers au 31 mars 2022 (suite)

Pictet - Premium Brands - HR dm ZAR	ZAR	21.21	par action
Pictet - Clean Energy - HR dm ZAR	ZAR	9.64	par action
Pictet - Timber - HR dm ZAR	ZAR	10.72	par action
Pictet - Global Environmental Opportunities - HR dm ZAR	ZAR	28.82	par action
Pictet - Quest Global Equities - R dm EUR	EUR	0.15	par action
Pictet - Robotics - HR dm ZAR	ZAR	19.41	par action
Pictet - Multi Asset Global Opportunities - R dm EUR	EUR	0.15	par action
Pictet - Emerging Markets Multi Asset - HR dm EUR	EUR	0.12	par action

Les dividendes ont été payés avec ex-date au 22 mars 2022 et avec date de paiement au 28 mars 2022.

### 19. Investissements en titres indiens

Les compartiments Pictet - Emerging Markets, Pictet - Indian Equities et Pictet - Asian Equities Ex Japan pouvaient auparavant investir dans des titres émis par des sociétés indiennes, directement ou indirectement via respectivement Pictet (Mauritius) Limited, Pictet Country (Mauritius) Ltd et Pictet Asian Equities (Mauritius) Limited, trois sociétés constituées à l'île Maurice, entièrement contrôlées par chaque compartiment et qui assuraient exclusivement les services de conseil pour chaque compartiment ("les Sociétés mauriciennes").

Jusqu'au 31 mars 2017, ces investissements ont été effectués respectivement et exclusivement via les sociétés mauriciennes. Au cours de cette période clôturée au 31 mars 2022, les compartiments susmentionnés ont investi directement en Inde plutôt que par le biais des Sociétés mauriciennes. Les Sociétés mauritiennes ont été mises en liquidation et la liquidation de Pictet (Mauritius) Limited et Pictet Asian Equities (Mauritius) Limited est désormais finalisée. Pictet Country (Mauritius) Limited fait actuellement l'objet d'une procédure de liquidation.

### 20. Investissements croisés entre compartiments

Au 31 mars 2022, vingt-huit compartiments de la SICAV investissent dans d'autres compartiments de celle-ci.

#### Pictet - EUR Corporate Bonds

COMPARTIMENT INVESTI	MONTANT INVESTI EN EUR	% DES ACTIFS NETS
Pictet Short-Term Money Market EUR	10,833,608.89	2.39

Le montant total des investissements croisés pour le compartiment Pictet - EUR Corporate Bonds s'élève à EUR 10,833,608.89 et représente 2.39% de ses actifs nets.

#### Pictet - Global Emerging Debt

COMPARTIMENT INVESTI	MONTANT INVESTI EN USD	% DES ACTIFS NETS
Pictet - Short-Term Money Market USD	160,469,267.51	5.75

Le montant total des investissements croisés pour le compartiment Pictet - Global Emerging Debt s'élève à EUR 160,469,267.51 et représente 5.75% de ses actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - EUR High Yield

COMPARTIMENT INVESTI	MONTANT INVESTI EN EUR	% DES ACTIFS NETS
Pictet - Short-Term Money Market EUR	4,481.30	0.00

Le montant total des investissements croisés pour le compartiment Pictet - EUR High Yield s'élève à EUR 4,481.30 et représente 0.00% de ses actifs nets.

### Pictet - Emerging Local Currency Debt

COMPARTIMENT INVESTI	MONTANT INVESTI EN USD	% DES ACTIFS NETS
Pictet - Short-Term Money Market USD	205,901,891.09	7.74

Le montant total des investissements croisés pour le compartiment Pictet - Short-Term Money Market USD s'élève à USD 205,901,891.09 et représente 7.74% de ses actifs nets.

### Pictet - Asian Local Currency Debt

COMPARTIMENT INVESTI	MONTANT INVESTI EN USD	% DES ACTIFS NETS
Pictet - Short-Term Money Market USD	31,016,380.48	8.95

Le montant total des investissements croisés pour le compartiment Pictet - Short-Term Money Market USD s'élève à USD 31,016,380.48 et représente 8.95% de ses actifs nets.

### Pictet - Short-Term Emerging Local Currency Debt

COMPARTIMENT INVESTI	MONTANT INVESTI EN USD	% DES ACTIFS NETS
Pictet - Short-Term Money Market USD	1,240.87	0.00

Le montant total des investissements croisés pour le compartiment Pictet - Short-Term Money Market USD s'élève à USD 1,240.87 et représente 0.00% de ses actifs nets.

### Pictet - EUR Short Term High Yield

COMPARTIMENT INVESTI	MONTANT INVESTI EN EUR	% DES ACTIFS NETS
Pictet - Short-Term Money Market EUR	33,033,048.35	2.90

Le montant total des investissements croisés pour le compartiment Pictet EUR Short Term High Yield s'élève à EUR 33,033,048.35 et représente 2.90% de ses actifs nets.

### Pictet - Emerging Corporate Bonds

COMPARTIMENT INVESTI	MONTANT INVESTI EN USD	% DES ACTIFS NETS
Pictet - Short-Term Money Market USD	105,441,412.23	9.15

Le montant total des investissements croisés pour le compartiment Pictet - Emerging Corporate Bonds s'élève à USD 105,441,412.23 et représente 9.15% de ses actifs nets.

### Pictet - Short Term Emerging Corporate Bonds

COMPARTIMENT INVESTI	MONTANT INVESTI EN USD	% DES ACTIFS NETS
Pictet - Short-Term Money Market USD	100,029,162.78	8.87

Le montant total des investissements croisés pour le compartiment Pictet - Short Term Emerging Corporate Bonds s'élève à USD 100,029,162.78 et représente 8.87% de ses actifs nets.

### Pictet - Sustainable Emerging Debt Blend

COMPARTIMENT INVESTI	MONTANT INVESTI EN USD	% DES ACTIFS NETS
Pictet - Short-Term Money Market USD	1,660,896.47	1.68

## Notes aux états financiers au 31 mars 2022 (suite)

Le montant total des investissements croisés pour le compartiment Pictet - Short Term Emerging Corporate Bonds s'élève à USD 1,660,896.47 et représente 1.68% de ses actifs nets.

### Pictet - Digital

COMPARTIMENT INVESTI	MONTANT INVESTI EN USD	% DES ACTIFS NETS
Pictet - Short-Term Money Market USD	50,338,834.15	1.32

Le montant total des investissements croisés pour le compartiment Pictet - Digital s'élève à USD 50,338,834.15 et représente 1.32% de ses actifs nets.

### Pictet - Biotech

COMPARTIMENT INVESTI	MONTANT INVESTI EN USD	% DES ACTIFS NETS
Pictet - Short-Term Money Market USD	26,317,603.80	1.61

Le montant total des investissements croisés pour le compartiment Pictet - Biotech s'élève à USD 26,317,603.80 et représente 1.61% de ses actifs nets.

### Pictet - Premium Brands

COMPARTIMENT INVESTI	MONTANT INVESTI EN EUR	% DES ACTIFS NETS
Pictet - Short-Term Money Market EUR	58,220,821.75	3.08

Le montant total des investissements croisés pour le compartiment Pictet - Premium Brands s'élève à EUR 58,220,821.75 et représente 1.20% de ses actifs nets.

### Pictet - Water

COMPARTIMENT INVESTI	MONTANT INVESTI EN EUR	% DES ACTIFS NETS
Pictet - Short-Term Money Market EUR	105,949,919.50	1.22

Le montant total des investissements croisés pour le compartiment Pictet - Water s'élève à EUR 105,949,919.50 et représente 1.22% de ses actifs nets.

### Pictet - Health

COMPARTIMENT INVESTI	MONTANT INVESTI EN USD	% DES ACTIFS NETS
Pictet - Short-Term Money Market USD	5,405,624.25	0.80

Le montant total des investissements croisés pour le compartiment Pictet - Health Brands s'élève à USD 5,405,624.25 et représente 0.80% de ses actifs nets.

### Pictet - Security

COMPARTIMENT INVESTI	MONTANT INVESTI EN USD	% DES ACTIFS NETS
Pictet - Short-Term Money Market USD	461,235,938.16	5.20

Le montant total des investissements croisés pour le compartiment Pictet - Security Brands s'élève à USD 461,235,938.16 et représente 5.20% de ses actifs nets.

### Pictet - Clean Energy

COMPARTIMENT INVESTI	MONTANT INVESTI EN USD	% DES ACTIFS NETS
Pictet - Short-Term Money Market USD	135,746,790.35	2.50

Le montant total des investissements croisés pour le compartiment Pictet - Clean Energy s'élève à USD 135,746,790.35 et représente 2.50% de ses actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Timber

COMPARTIMENT INVESTI	MONTANT INVESTI EN USD	% DES ACTIFS NETS
Pictet - Short-Term Money Market USD	62,306,215.40	3.48

Le montant total des investissements croisés pour le compartiment Pictet - Timber Brands s'élève à USD 62,306,215.40 et représente 3.48% de ses actifs nets.

### Pictet - Nutrition

COMPARTIMENT INVESTI	MONTANT INVESTI EN EUR	% DES ACTIFS NETS
Pictet - Short-Term Money Market EUR	97,586,474.83	6.15

Le montant total des investissements croisés pour le compartiment Pictet - Nutrition s'élève à EUR 97,586,474.83 et représente 6.15% de ses actifs nets.

### Pictet - Global Megatrend Selection

COMPARTIMENT INVESTI	MONTANT INVESTI EN USD	% DES ACTIFS NETS
Pictet - Short-Term Money Market USD	274,094,580.20	2.02
Pictet - Short-Term Money Market EUR	114,149,051.97	0.84

Le montant total des investissements croisés pour le compartiment Pictet - Global Megatrend Selection s'élève à USD 388,243,632.17 et représente 2.86% de ses actifs nets.

### Pictet - Global Environmental Opportunities

COMPARTIMENT INVESTI	MONTANT INVESTI EN EUR	% DES ACTIFS NETS
Pictet - Short-Term Money Market USD	90,236,512.28	1.03

Le montant total des investissements croisés pour le compartiment Pictet - Global Environmental Opportunities s'élève à EUR 90,236,512.28 et représente 1.03% de ses actifs nets.

### Pictet - SmartCity

COMPARTIMENT INVESTI	MONTANT INVESTI EN EUR	% DES ACTIFS NETS
Pictet - Short-Term Money Market EUR	2,513,353.19	0.15

Le montant total des investissements croisés pour le compartiment Pictet - SmartCity s'élève à EUR 2,513,353.19 et représente 0.15% de ses actifs nets.

### Pictet - Robotics

COMPARTIMENT INVESTI	MONTANT INVESTI EN USD	% DES ACTIFS NETS
Pictet - Short-Term Money Market USD	326,046,777.72	3.85

Le montant total des investissements croisés pour le compartiment Pictet - Robotics s'élève à USD 326,046,777.72 et représente 3.85% de ses actifs nets.

### Pictet - Global Thematic Opportunities

COMPARTIMENT INVESTI	MONTANT INVESTI EN USD	% DES ACTIFS NETS
Pictet - Short-Term Money Market USD	41,795,996.58	3.03

Le montant total des investissements croisés pour le compartiment Pictet - Global Thematic Opportunities s'élève à USD 41,795,996.58 et représente 3.03% de ses actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

### Pictet - Human

COMPARTIMENT INVESTI	MONTANT INVESTI EN USD	% DES ACTIFS NETS
Pictet - Short-Term Money Market USD	13,002,772.11	3.67

Le montant total des investissements croisés pour le compartiment Pictet - Human s'élève à USD 13,002,772.11 et représente 3.67% de ses actifs nets.

### Pictet - Multi Asset Global Opportunities

COMPARTIMENTS INVESTIS	MONTANT INVESTI EN EUR	% DES ACTIFS NETS
Pictet - Global Emerging Debt	2,902,622.67	0.03
Pictet - EUR Short Term High Yield	18,477,094.32	0.21
Pictet - EUR Short Term Corporate Bonds	18,387,608.15	0.21
Pictet - Short Term Emerging Corporate Bonds	18,527,016.66	0.21
Pictet - Chinese Local Currency Debt	98,022,528.97	1.09
Pictet - Absolute Return Fixed Income	12,574,884.33	0.14
Pictet - USA Index	3,548,899.20	0.04
Pictet - Japan Index	576,648.36	0.01
Pictet - Asian Equities Ex Japan	65,327,010.53	0.73
Pictet - Euroland Index	1,787,661.12	0.02
Pictet - Global Thematic Opportunities	60,536,493.00	0.67
Pictet - Short-Term Money Market EUR	6,950,879.35	0.08

Le montant total des investissements croisés pour le compartiment Pictet - Multi Asset Global Opportunities s'élève à EUR 307,619,346.66 et représente 3.44% de ses actifs nets.

### Pictet - Global Dynamic Allocation

COMPARTIMENTS INVESTIS	MONTANT INVESTI EN USD	% DES ACTIFS NETS
Pictet - Global Emerging Debt	196,190.68	0.51
Pictet - Emerging Markets	349,432.59	0.91
Pictet - Premium Brands	855,255.19	2.22
Pictet - Japanese Equity Selection	706,306.30	1.83
Pictet - Global Environmental Opportunities	212,174.87	0.55

Le montant total des investissements croisés pour le compartiment Pictet - Global Dynamic Allocation s'élève à USD 2,319,359.63 et représente 6.02% de ses actifs nets.

### Pictet - Emerging Markets Multi Asset

COMPARTIMENTS INVESTIS	MONTANT INVESTI EN USD	% DES ACTIFS NETS
Pictet - Emerging Local Currency Debt	9,005,627.21	4.36
Pictet - Asian Local Currency Debt	3,987,856.00	1.93
Pictet - Emerging Corporate Bonds	6,570,273.89	3.18
Pictet - Short Term Emerging Corporate Bonds	7,630,226.68	3.69
Pictet - Chinese Local Currency Debt	16,933,641.42	8.19
Pictet - Sustainable Emerging Debt Blend	8,180,306.22	3.96
Pictet - Emerging Markets	2,673,811.68	1.29
Pictet - Indian Equities	5,907,537.13	2.86
Pictet - Asian Equities Ex Japan	5,840,243.63	2.83
Pictet - China Equities	2,088,366.52	1.01
Pictet - Russian Equities	478,379.42	0.23

Le montant total des investissements croisés pour le compartiment Pictet - Emerging Markets Multi Asset s'élève à USD 69,296,269.80 et représente 33.53% de ses actifs nets.

## Notes aux états financiers au 31 mars 2022 (suite)

Le montant des investissements croisés figure dans l'état consolidé des actifs nets au 31 mars 2022 ainsi que dans l'état des opérations et des variations des actifs nets pour la période clôturée le 31 mars 2022. Ce montant représente un total de EUR 2,671,194,228.37, soit 2.35% des actifs nets consolidés de la SICAV.

### 21. Garantie sur produits dérivés négociés de gré à gré

Dans le cadre de leurs transactions sur des produits dérivés négociés de gré à gré (CFD, contrats d'options, contrats de swap et CDS), les compartiments de la SICAV reçoivent des garanties en espèces de la part des différentes contreparties avec lesquelles ils traitent.

Au 31 mars 2022, les compartiments de la SICAV avaient reçu en garantie les montants suivants :

COMPARTIMENT	DEVISE	MONTANT EN GARANTIE
Pictet - EUR Corporate Bonds	EUR	260,000.00
Pictet - Global Emerging Debt	USD	18,240,000.00
Pictet - EUR High Yield	EUR	639,569.37
Pictet - Emerging Local Currency Debt	USD	39,180,000.00
Pictet - Asian Local Currency Debt	USD	2,000,000.00
Pictet - Short-Term Emerging Local Currency Debt	USD	500,000.00
Pictet - Global Sustainable Credit	USD	5,850,000.00
Pictet - EUR Short Term High Yield	EUR	10,550,000.00
Pictet - Emerging Corporate Bonds	USD	280,000.00
Pictet - EUR Short Term Corporate Bonds	EUR	280,000.00
Pictet - Short Term Emerging Corporate Bonds	USD	270,000.00
Pictet - Chinese Local Currency Debt	USD	5,960,000.00
Pictet - Ultra Short-Term Bonds USD	USD	1,380,000.00
Pictet - Sustainable Emerging Debt Blend	USD	670,000.00
Pictet - Strategic Credit	USD	2,060,000.00
Pictet - Global Equities Diversified Alpha	EUR	180,000.00
Pictet - Multi Asset Global Opportunities	EUR	720,000.00
Pictet - Short-Term Money Market CHF	CHF	4,070,000.00
Pictet - Short-Term Money Market USD	USD	42,140,000.00

### 22. Evénements postérieurs à la clôture de la période

#### *Situation globale*

L'éclatement du conflit russo-ukrainien en février 2022 a eu des répercussions sur la performance des marchés financiers, qui ont été encore exacerbées par les sanctions. Certains marchés ont été très perturbés, avec une piètre liquidité, notamment pour les valeurs russes et ukrainiennes.

Le Conseil d'Administration de la SICAV surveille l'évolution de la situation ainsi que ses possibles impacts sur les compartiments. A l'exception de Pictet - Russian Equities, au 25 février 2022, la plupart des compartiments de la SICAV n'ont qu'une exposition minimale à des actifs russes, tandis que les compartiments suivants présentent une exposition inférieure à 10% à de tels actifs :

- Pictet - Global Emerging Debt
- Pictet - CHF Bonds
- Pictet - Emerging Local Currency Debt
- Pictet - Short-Term Emerging Local Currency Debt
- Pictet - Emerging Corporate Bonds
- Pictet - Short Term Emerging Corporate Bonds
- Pictet - Sustainable Emerging Debt Blend
- Pictet - Emerging Markets Index
- Pictet - Quest Emerging Sustainable Equities
- Pictet - Multi Asset Global Opportunities
- Pictet - Emerging Markets Multi Asset

La Société de Gestion continue de surveiller les expositions existantes à la Russie, ainsi que les effets du conflit russo-ukrainien. Dans le cadre notamment des réunions quotidiennes/hebdomadaires du Comité d'évaluation et du Comité des risques, les décisions prises tiennent compte de la situation actuelle et font l'objet d'ajustements réguliers lorsque l'évaluation globale change. Les principaux éléments pris en compte sont, entre autres :

- Les expositions directes et indirectes, ainsi que les effets de contagion susceptibles d'avoir un impact négatif sur les compartiments ;
- Les marchés et l'évaluation des actifs ;
- La prise en compte par l'équipe Portfolio Compliance des restrictions aux mouvements de capitaux et des sanctions prises en raison du conflit entre l'Ukraine et la Russie ;

Compte tenu de la situation en Ukraine et en Russie, et de ses impacts sur les marchés, la liquidité et les sanctions, la valeur comptable des actions russes cotées à la bourse du pays a été temporairement fixée à zéro. Cette décision pourra être modifiée en fonction de l'évolution de la situation.

Le Conseil d'Administration de la SICAV a bon espoir qu'elle puisse poursuivre ses activités et suit de près la crise actuelle.

*Informations spécifiques à Pictet - Russian Equities*

Dans le contexte de la crise russo-ukrainienne, qui continue d'évoluer, les courtiers sont dans l'impossibilité de négocier des titres sur le marché boursier russe, en raison de la situation politique actuelle et des contraintes de liquidité existantes, et même si les échanges sont rétablis ultérieurement, la capacité du compartiment à convertir le rouble russe en dollar américain sera sérieusement compromise, de sorte que le règlement des transactions pourrait ne pas s'effectuer normalement.

Dans ce contexte, le Conseil d'Administration de la SICAV a décidé de suspendre le calcul de la valeur nette d'inventaire des actions du compartiment Pictet - Russian Equities à compter du 28 février 2022, comme indiqué dans l'avis aux actionnaires en date du 25 février 2022. Cette décision a été confirmée dans un autre avis aux actionnaires, en date du 25 mars 2022, compte tenu de la poursuite du conflit.

Le Conseil d'Administration de la SICAV réexaminera la suspension à intervalles réguliers et toutes les mesures seront prises pour mettre fin à la Période de suspension dès que possible, dans le meilleur intérêt des actionnaires. Un nouvel avis sera envoyé aux actionnaires dès que la suspension du calcul de la valeur nette d'inventaire, de la souscription, du rachat et de la conversion des actions du compartiment aura été levée.

La VNI indiquée dans ce rapport pour ce compartiment correspond à la dernière VNI calculée au 25 février 2022.

## Total Expense Ratio ("TER")

Conformément à la Directive de la Swiss Fund & Asset Management Association ("SFAMA") du 16 mai 2008, la "Directive pour le calcul et la publication du Total Expense Ratio (TER) de placements collectifs de capitaux", telle que modifiée de temps à autre, la SICAV est tenue de publier un TER pour la dernière période de douze mois ("TER de la SFAMA").

Le TER se définit comme le total des frais d'exploitation (les frais d'exploitation consistent essentiellement en commissions de gestion et commissions de conseil en investissement, commissions de Banque dépositaire, intérêts et frais bancaires, commissions de service, commissions de performance, taxes et droits) rapporté à la VNI moyenne du compartiment/de la classe d'actions concerné(e) (calculée sur la base de la moyenne quotidienne des actifs nets de la période concernée) exprimé dans sa devise de référence.

La SICAV publie également le TER du Prêt de titres dont la méthode de calcul est identique à celle utilisée pour le TER de la SFAMA, tout en incluant les revenus d'intérêts sur le prêt de titres.

En outre, pour les nouvelles classes d'actions lancées au cours de l'année, les frais opérationnels ont été annualisés comme énoncé au point 8 de la Directive. Les montants ont été annualisés tandis que certains coûts fixes n'ont pas fait l'objet d'une répartition égale sur l'année.

Pour autant que le compartiment investisse plus de 10% de ses actifs dans d'autres fonds d'investissement, un TER synthétique est calculé :

- en ajoutant au TER la somme des TER des fonds sous-jacents pondérés selon leur part dans l'actif net du compartiment correspondant à la date de référence. Si l'un des fonds cibles ne publie pas de TER, aucun TER synthétique ne sera calculé pour cette fraction d'investissement,
- en soustrayant l'impact des rétrocessions perçues, calculé en divisant le montant des rétrocessions par la moyenne des actifs.

Pour la période allant du 1<sup>er</sup> avril 2021 au 31 mars 2022, le TER était le suivant :

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - EUR Bonds					
P	EUR	0.89%	0.89%	0.89%	-
P dy	EUR	0.89%	0.89%	0.89%	-
I	EUR	0.59%	0.59%	0.59%	-
J	EUR	0.48%	0.48%	0.48%	-
Z	EUR	0.07%	0.07%	0.07%	-
R	EUR	1.19%	1.19%	1.19%	-
HP CHF	CHF	0.94%	0.94%	0.94%	-
HI CHF	CHF	0.64%	0.64%	0.64%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - EUR Bonds (suite)					
HI JPY	JPY	0.64%	0.64%	0.64%	-
HI USD	USD	0.64%	0.64%	0.64%	-
HZ CHF	CHF	0.12%	0.12%	0.12%	-
Pictet - USD Government Bonds					
P	USD	0.58%	0.58%	0.58%	-
P dy	USD	0.58%	0.58%	0.58%	-
I	USD	0.38%	0.38%	0.38%	-
I dy	USD	0.38%	0.38%	0.38%	-
I EUR	EUR	0.38%	0.38%	0.38%	-
Z	USD	0.06%	0.06%	0.06%	-
R	USD	0.78%	0.78%	0.78%	-
HP EUR	EUR	0.64%	0.64%	0.64%	-
HP dy EUR	EUR	0.64%	0.64%	0.64%	-
HI CHF	CHF	0.43%	0.43%	0.43%	-
HI EUR	EUR	0.43%	0.43%	0.43%	-
HI JPY	JPY	0.43%	0.43%	0.43%	-
Pictet - EUR Corporate Bonds					
P	EUR	1.00%	1.00%	1.00%	-
P dy	EUR	1.00%	1.00%	1.00%	-
I	EUR	0.60%	0.60%	0.60%	-
I dy	EUR	0.60%	0.60%	0.60%	-
Z	EUR	0.06%	0.06%	0.06%	-
Z dy	EUR	0.05%	0.05%	0.05%	-
R	EUR	1.35%	1.35%	1.35%	-
R dm	EUR	1.35%	1.35%	1.35%	-
HP CHF	CHF	1.05%	1.05%	1.05%	-
HP USD	USD	1.05%	1.05%	1.05%	-
HI CHF	CHF	0.65%	0.65%	0.65%	-
HI JPY	JPY	0.65%	0.65%	0.65%	-
HI USD	USD	0.65%	0.65%	0.65%	-
HZ CHF	CHF	0.11%	0.11%	0.11%	-
HR CHF	CHF	1.40%	1.40%	1.40%	-
HR USD	USD	1.40%	1.40%	1.40%	-
Pictet - Global Emerging Debt					
P USD	USD	1.37%	1.37%	1.37%	-
P dm USD	USD	1.37%	1.37%	1.37%	-
P dy USD	USD	1.37%	1.37%	1.37%	-
P dm HKD	HKD	1.37%	1.37%	1.37%	-
I USD	USD	0.82%	0.82%	0.82%	-
I dm USD	USD	0.82%	0.82%	0.82%	-
I dy USD	USD	0.82%	0.82%	0.82%	-
I EUR	EUR	0.82%	0.82%	0.82%	-
I GBP	GBP	0.82%	0.82%	0.82%	-
A1 USD	USD	0.39%	0.39%	0.39%	-
J USD	USD	0.78%	0.78%	0.78%	-
Z USD	USD	0.11%	0.11%	0.11%	-
Z dm USD	USD	0.11%	0.11%	0.11%	-
R USD	USD	1.72%	1.72%	1.72%	-
R dm USD	USD	1.72%	1.72%	1.72%	-
HP dm AUD	AUD	1.42%	1.42%	1.42%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - Global Emerging Debt (suite)					
HP CHF	CHF	1.42%	1.42%	1.42%	-
HP EUR	EUR	1.42%	1.42%	1.42%	-
HP dy EUR	EUR	1.42%	1.42%	1.42%	-
HI CHF	CHF	0.87%	0.87%	0.87%	-
HI EUR	EUR	0.87%	0.87%	0.87%	-
HI dm EUR	EUR	0.87%	0.87%	0.87%	-
HI dy EUR	EUR	0.87%	0.87%	0.87%	-
HI dy GBP	GBP	0.87%	0.87%	0.87%	-
HI JPY	JPY	0.87%	0.87%	0.87%	-
HA2 dm EUR	EUR	0.69%	0.69%	0.69%	-
HJ EUR	EUR	0.83%	0.83%	0.83%	-
HJ dy EUR	EUR	0.83%	0.83%	0.83%	-
HZ CHF	CHF	0.16%	0.16%	0.16%	-
HZ EUR	EUR	0.16%	0.16%	0.16%	-
HZ dm EUR	EUR	0.16%	0.16%	0.16%	-
HZ GBP	GBP	0.16%	0.16%	0.16%	-
HZ SGD	SGD	0.16%	0.16%	0.16%	-
HR EUR	EUR	1.77%	1.77%	1.77%	-
HR dm EUR	EUR	1.77%	1.77%	1.77%	-
Pictet - Global Bonds					
P EUR	EUR	0.90%	0.90%	0.90%	-
P dy EUR	EUR	0.90%	0.90%	0.90%	-
P USD	USD	0.90%	0.90%	0.90%	-
P dy USD	USD	0.90%	0.90%	0.90%	-
I EUR	EUR	0.55%	0.55%	0.55%	-
I USD	USD	0.55%	0.55%	0.55%	-
Z EUR	EUR	0.07%	0.07%	0.07%	-
Z dy EUR	EUR	0.08%	0.08%	0.08%	-
R EUR	EUR	1.20%	1.20%	1.20%	-
R USD	USD	1.20%	1.20%	1.20%	-
Pictet - EUR High Yield					
P	EUR	1.37%	1.37%	1.37%	-
P dy	EUR	1.37%	1.37%	1.37%	-
I	EUR	0.82%	0.82%	0.82%	-
I dm	EUR	0.82%	0.82%	0.82%	-
I dy	EUR	0.82%	0.82%	0.82%	-
Z	EUR	0.10%	0.10%	0.10%	-
R	EUR	1.87%	1.87%	1.87%	-
R dm	EUR	1.87%	1.87%	1.87%	-
HP CHF	CHF	1.42%	1.42%	1.42%	-
HP USD	USD	1.42%	1.42%	1.42%	-
HI CHF	CHF	0.87%	0.87%	0.87%	-
HI USD	USD	0.87%	0.87%	0.87%	-
HZ CHF	CHF	0.15%	0.15%	0.15%	-
HR USD	USD	1.92%	1.92%	1.92%	-
HR dm USD	USD	1.93%	1.93%	1.93%	-
Pictet - EUR Short Mid-Term Bonds					
P	EUR	0.50%	0.50%	0.50%	-
P dy	EUR	0.50%	0.50%	0.50%	-
I	EUR	0.30%	0.30%	0.30%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - EUR Short Mid-Term Bonds (suite)					
Z	EUR	0.06%	0.06%	0.06%	-
R	EUR	0.65%	0.65%	0.65%	-
HP CHF	CHF	0.52%	0.52%	0.52%	-
HI CHF	CHF	0.35%	0.35%	0.35%	-
Pictet - USD Short Mid-Term Bonds					
P	USD	0.50%	0.50%	0.50%	-
P dy	USD	0.50%	0.50%	0.50%	-
P EUR	EUR	0.50%	0.50%	0.50%	-
I	USD	0.35%	0.35%	0.35%	-
I EUR	EUR	0.34%	0.34%	0.34%	-
Z	USD	0.06%	0.06%	0.06%	-
R	USD	0.65%	0.65%	0.65%	-
Pictet - CHF Bonds					
P	CHF	0.63%	0.63%	0.63%	-
P dy	CHF	0.63%	0.63%	0.63%	-
I	CHF	0.40%	0.40%	0.40%	-
J	CHF	0.30%	0.30%	0.30%	-
J dy	CHF	0.30%	0.30%	0.30%	-
Z	CHF	0.06%	0.06%	0.06%	-
R	CHF	0.98%	0.98%	0.98%	-
Pictet - EUR Government Bonds					
P	EUR	0.58%	0.58%	0.58%	-
P dy	EUR	0.58%	0.58%	0.58%	-
I	EUR	0.38%	0.38%	0.38%	-
I dy	EUR	0.38%	0.38%	0.38%	-
J EUR	EUR	0.34%	0.34%	0.34%	-
Z	EUR	0.06%	0.06%	0.06%	-
R	EUR	0.78%	0.78%	0.78%	-
HP CHF	CHF	0.61%	0.61%	0.61%	-
HI CHF	CHF	0.43%	0.43%	0.43%	-
HJ dy GBP	GBP	0.39%	0.39%	0.39%	-
HJ USD	USD	0.39%	0.39%	0.39%	-
HZ CHF	CHF	0.12%	0.12%	0.12%	-
Pictet - Emerging Local Currency Debt					
P USD	USD	1.53%	1.53%	1.53%	-
P dm USD	USD	1.53%	1.53%	1.53%	-
P dy USD	USD	1.53%	1.53%	1.53%	-
P EUR	EUR	1.53%	1.53%	1.53%	-
P dm EUR	EUR	1.53%	1.53%	1.53%	-
P dy EUR	EUR	1.53%	1.53%	1.53%	-
P dy GBP	GBP	1.53%	1.53%	1.53%	-
I USD	USD	0.92%	0.92%	0.92%	-
I dy USD	USD	0.92%	0.92%	0.92%	-
I EUR	EUR	0.92%	0.92%	0.92%	-
I dm EUR	EUR	0.94%	0.94%	0.94%	-
I dy EUR	EUR	0.92%	0.92%	0.92%	-
I dy GBP	GBP	0.92%	0.92%	0.92%	-
J USD	USD	0.75%	0.75%	0.75%	-
J EUR	EUR	0.75%	0.75%	0.75%	-
J dy EUR	EUR	0.75%	0.75%	0.75%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - Emerging Local Currency Debt (suite)					
Z USD	USD	0.12%	0.12%	0.12%	-
Z dy USD	USD	0.12%	0.12%	0.12%	-
Z dy EUR	EUR	0.12%	0.12%	0.12%	-
R USD	USD	1.93%	1.93%	1.93%	-
R dm USD	USD	1.94%	1.94%	1.94%	-
R EUR	EUR	1.93%	1.93%	1.93%	-
R dm EUR	EUR	1.93%	1.93%	1.93%	-
HP EUR	EUR	1.58%	1.58%	1.58%	-
HI CHF	CHF	0.97%	0.97%	0.97%	-
HI EUR	EUR	0.97%	0.97%	0.97%	-
HI dy EUR	EUR	0.97%	0.97%	0.97%	-
HI dm GBP	GBP	0.96%	0.96%	0.96%	-
HZ CHF	CHF	0.17%	0.17%	0.17%	-
HZ GBP	GBP	0.17%	0.17%	0.17%	-
HZ SGD	SGD	0.17%	0.17%	0.17%	-
HR EUR	EUR	1.98%	1.98%	1.98%	-
Pictet - Asian Local Currency Debt					
P USD	USD	1.53%	1.53%	1.53%	-
P dm USD	USD	1.53%	1.53%	1.53%	-
P dy USD	USD	1.53%	1.53%	1.53%	-
P EUR	EUR	1.53%	1.53%	1.53%	-
P dy GBP	GBP	1.53%	1.53%	1.53%	-
I USD	USD	0.92%	0.92%	0.92%	-
I dy USD	USD	0.92%	0.92%	0.92%	-
I EUR	EUR	0.92%	0.92%	0.92%	-
I GBP	GBP	0.92%	0.92%	0.92%	-
Z USD	USD	0.12%	0.12%	0.12%	-
Z dy USD	USD	0.12%	0.12%	0.12%	-
Z EUR	EUR	0.12%	0.12%	0.12%	-
R USD	USD	1.93%	1.93%	1.93%	-
R EUR	EUR	1.93%	1.93%	1.93%	-
HP EUR	EUR	1.58%	1.58%	1.58%	-
HI EUR	EUR	0.97%	0.97%	0.97%	-
Pictet - Short-Term Emerging Local Currency Debt					
P USD	USD	1.22%	1.22%	1.22%	-
P dm USD	USD	1.23%	1.23%	1.23%	-
P dy USD	USD	1.23%	1.23%	1.23%	-
P CHF	CHF	1.23%	1.23%	1.23%	-
P EUR	EUR	1.22%	1.22%	1.22%	-
P dy GBP	GBP	1.23%	1.23%	1.23%	-
P dm HKD	HKD	1.23%	1.23%	1.23%	-
I USD	USD	0.76%	0.76%	0.76%	-
I dy USD	USD	0.77%	0.77%	0.77%	-
I CHF	CHF	0.77%	0.77%	0.77%	-
I EUR	EUR	0.77%	0.77%	0.77%	-
I GBP	GBP	0.76%	0.76%	0.76%	-
Z USD	USD	0.12%	0.12%	0.12%	-
Z dy USD	USD	0.11%	0.11%	0.11%	-
R USD	USD	1.68%	1.68%	1.68%	-
R dm USD	USD	1.68%	1.68%	1.68%	-
R EUR	EUR	1.67%	1.67%	1.67%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - Short-Term Emerging Local Currency Debt (suite)					
HP EUR	EUR	1.28%	1.28%	1.28%	-
HI EUR	EUR	0.82%	0.82%	0.82%	-
HI dy GBP	GBP	0.82%	0.82%	0.82%	-
HJ dy GBP	GBP	0.73%	0.73%	0.73%	-
HR EUR	EUR	1.73%	1.73%	1.73%	-
Pictet - Global High Yield					
P USD	USD	1.31%	1.31%	1.31%	-
P dm USD	USD	1.29%	1.29%	1.29%	-
P dy USD	USD	1.31%	1.31%	1.31%	-
I USD	USD	0.79%	0.79%	0.79%	-
I dy USD	USD	0.79%	0.79%	0.79%	-
I dm GBP	GBP	0.80%	0.80%	0.80%	-
Z USD	USD	0.08%	0.08%	0.08%	-
Z dm USD	USD	0.10%	0.10%	0.10%	-
R USD	USD	1.79%	1.79%	1.79%	-
HP CHF	CHF	1.36%	1.36%	1.36%	-
HP EUR	EUR	1.37%	1.37%	1.37%	-
HI CAD	CAD	0.87%	0.87%	0.87%	-
HI CHF	CHF	0.84%	0.84%	0.84%	-
HI EUR	EUR	0.85%	0.85%	0.85%	-
HI ILS	ILS	0.70%	0.70%	0.70%	-
HZ CHF	CHF	0.15%	0.15%	0.15%	-
HR CHF	CHF	1.83%	1.83%	1.83%	-
HR EUR	EUR	1.84%	1.84%	1.84%	-
HR dm EUR	EUR	1.84%	1.84%	1.84%	-
Pictet - Global Sustainable Credit					
P USD	USD	1.01%	1.01%	1.01%	-
I USD	USD	0.60%	0.60%	0.60%	-
I EUR	EUR	0.61%	0.61%	0.61%	-
I GBP	GBP	0.60%	0.60%	0.60%	-
Z USD	USD	0.06%	0.06%	0.06%	-
R USD	USD	1.35%	1.35%	1.35%	-
R EUR	EUR	1.35%	1.35%	1.35%	-
HP CHF	CHF	1.05%	1.05%	1.05%	-
HP EUR	EUR	1.05%	1.05%	1.05%	-
HP dy EUR	EUR	1.05%	1.05%	1.05%	-
HI CHF	CHF	0.65%	0.65%	0.65%	-
HI EUR	EUR	0.65%	0.65%	0.65%	-
HI dy EUR	EUR	0.65%	0.65%	0.65%	-
HI dy GBP	GBP	0.65%	0.65%	0.65%	-
HZ CHF	CHF	0.11%	0.11%	0.11%	-
HZ EUR	EUR	0.11%	0.11%	0.11%	-
HZ GBP	GBP	0.11%	0.11%	0.11%	-
HR EUR	EUR	1.40%	1.40%	1.40%	-
Pictet - EUR Short Term High Yield					
P	EUR	1.17%	1.17%	1.17%	-
P dm	EUR	1.17%	1.17%	1.17%	-
P dy	EUR	1.17%	1.17%	1.17%	-
I	EUR	0.72%	0.72%	0.72%	-
I dm	EUR	0.72%	0.72%	0.72%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - EUR Short Term High Yield (suite)					
I dy	EUR	0.72%	0.72%	0.72%	-
J	EUR	0.46%	0.46%	0.46%	-
Z	EUR	0.10%	0.10%	0.10%	-
R	EUR	1.57%	1.57%	1.57%	-
R dm	EUR	1.57%	1.57%	1.57%	-
HP CHF	CHF	1.22%	1.22%	1.22%	-
HP USD	USD	1.22%	1.22%	1.22%	-
HI CHF	CHF	0.77%	0.77%	0.77%	-
HI USD	USD	0.77%	0.77%	0.77%	-
HR CHF	CHF	1.62%	1.62%	1.62%	-
HR USD	USD	1.62%	1.62%	1.62%	-
HZ CHF	CHF	0.15%	0.15%	0.15%	-
Pictet - Emerging Corporate Bonds					
P USD	USD	1.78%	1.78%	1.78%	-
P dm USD	USD	1.78%	1.78%	1.78%	-
P dy USD	USD	1.78%	1.78%	1.78%	-
I USD	USD	1.03%	1.03%	1.03%	-
I dm USD	USD	1.03%	1.03%	1.03%	-
I dy USD	USD	1.03%	1.03%	1.03%	-
I dy GBP	GBP	1.03%	1.03%	1.03%	-
I JPY	JPY	1.03%	1.03%	1.03%	-
Z USD	USD	0.12%	0.12%	0.12%	-
Z dm USD	USD	0.12%	0.12%	0.12%	-
R USD	USD	2.03%	2.03%	2.03%	-
R dm USD	USD	2.03%	2.03%	2.03%	-
HP CHF	CHF	1.83%	1.83%	1.83%	-
HP EUR	EUR	1.83%	1.83%	1.83%	-
HI CHF	CHF	1.08%	1.08%	1.08%	-
HI EUR	EUR	1.08%	1.08%	1.08%	-
HZ CHF	CHF	0.17%	0.17%	0.17%	-
HZ GBP	GBP	0.17%	0.17%	0.17%	-
HZ SGD	SGD	0.16%	0.16%	0.16%	-
HR CHF	CHF	2.08%	2.08%	2.08%	-
HR EUR	EUR	2.08%	2.08%	2.08%	-
HR dm EUR	EUR	2.08%	2.08%	2.08%	-
Pictet - EUR Short Term Corporate Bonds					
P	EUR	0.70%	0.70%	0.70%	-
P dy	EUR	0.70%	0.70%	0.70%	-
I	EUR	0.45%	0.45%	0.45%	-
I dy	EUR	0.45%	0.45%	0.45%	-
J	EUR	0.31%	0.31%	0.31%	-
Z	EUR	0.06%	0.06%	0.06%	-
R	EUR	0.95%	0.95%	0.95%	-
R dm	EUR	0.95%	0.95%	0.95%	-
HP CHF	CHF	0.75%	0.75%	0.75%	-
HP USD	USD	0.75%	0.75%	0.75%	-
HI CHF	CHF	0.50%	0.50%	0.50%	-
HI USD	USD	0.50%	0.50%	0.50%	-
HZ GBP	GBP	0.12%	0.12%	0.12%	-
HR CHF	CHF	1.00%	1.00%	1.00%	-
HR USD	USD	1.00%	1.00%	1.00%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - Short Term Emerging Corporate Bonds					
P USD	USD	1.33%	1.33%	1.33%	-
P dy USD	USD	1.33%	1.33%	1.33%	-
I USD	USD	0.78%	0.78%	0.78%	-
I dy USD	USD	0.78%	0.78%	0.78%	-
Z USD	USD	0.10%	0.10%	0.10%	-
R USD	USD	1.68%	1.68%	1.68%	-
HP CHF	CHF	1.38%	1.38%	1.38%	-
HP EUR	EUR	1.38%	1.38%	1.38%	-
HI CHF	CHF	0.83%	0.83%	0.83%	-
HI EUR	EUR	0.83%	0.83%	0.83%	-
HI dy EUR	EUR	0.83%	0.83%	0.83%	-
HI ds GBP	GBP	0.83%	0.83%	0.83%	-
HI dy JPY	JPY	0.83%	0.83%	0.83%	-
HJ EUR	EUR	0.60%	0.60%	0.60%	-
HJ ds EUR	EUR	0.60%	0.60%	0.60%	-
HZ CHF	CHF	0.15%	0.15%	0.15%	-
HZ EUR	EUR	0.15%	0.15%	0.15%	-
HZ GBP	GBP	0.15%	0.15%	0.15%	-
HZ SGD	SGD	0.14%	0.14%	0.14%	-
HR CHF	CHF	1.73%	1.73%	1.73%	-
HR EUR	EUR	1.73%	1.73%	1.73%	-
HR dm EUR	EUR	1.73%	1.73%	1.73%	-
Pictet - Chinese Local Currency Debt					
P RMB	CNH	1.64%	1.64%	1.64%	-
P EUR	EUR	1.65%	1.65%	1.65%	-
P USD	USD	1.64%	1.64%	1.64%	-
I CHF	CHF	0.89%	0.89%	0.89%	-
I EUR	EUR	0.92%	0.92%	0.92%	-
I USD	USD	0.93%	0.93%	0.93%	-
I dy USD	USD	0.91%	0.91%	0.91%	-
I SGD	SGD	0.71%	0.71%	0.71%	-
I dm SGD	SGD	0.90%	0.90%	0.90%	-
J dy RMB	CNH	0.64%	0.64%	0.64%	-
J EUR	EUR	0.66%	0.66%	0.66%	-
J dy GBP	GBP	0.64%	0.64%	0.64%	-
J USD	USD	0.64%	0.64%	0.64%	-
Z RMB	CNH	0.09%	0.09%	0.09%	-
Z dm RMB	CNH	0.09%	0.09%	0.09%	-
Z USD	USD	0.09%	0.09%	0.09%	-
ZH HKD	HKD	0.14%	0.14%	0.14%	-
K RMB	CNH	0.95%	0.95%	0.95%	-
K dy RMB	CNH	0.95%	0.95%	0.95%	-
K USD	USD	0.94%	0.94%	0.94%	-
K dy USD	USD	0.94%	0.94%	0.94%	-
F RMB	CNH	0.74%	0.74%	0.74%	-
F EUR	EUR	0.75%	0.75%	0.75%	-
F USD	USD	0.75%	0.75%	0.75%	-
F dy GBP	GBP	0.75%	0.75%	0.75%	-
R EUR	EUR	2.08%	2.08%	2.08%	-
R USD	USD	2.08%	2.08%	2.08%	-
HP CHF	CHF	1.69%	1.69%	1.69%	-
HP EUR	EUR	1.70%	1.70%	1.70%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - Chinese Local Currency Debt (suite)					
HP USD	USD	1.64%	1.64%	1.64%	-
HI CHF	CHF	0.97%	0.97%	0.97%	-
HI EUR	EUR	0.96%	0.96%	0.96%	-
HI GBP	GBP	0.98%	0.98%	0.98%	-
HI JPY	JPY	0.97%	0.97%	0.97%	-
HJ EUR	EUR	0.70%	0.70%	0.70%	-
HJ dy GBP	GBP	0.70%	0.70%	0.70%	-
HJ USD	USD	0.70%	0.70%	0.70%	-
HZ CHF	CHF	0.14%	0.14%	0.14%	-
HK dy AUD	AUD	0.99%	0.99%	0.99%	-
HK dy SGD	SGD	1.00%	1.00%	1.00%	-
HK USD	USD	1.02%	1.02%	1.02%	-
HK dy USD	USD	0.99%	0.99%	0.99%	-
HF dy GBP	GBP	0.80%	0.80%	0.80%	-
HF EUR	EUR	0.79%	0.79%	0.79%	-
HF USD	USD	0.79%	0.79%	0.79%	-
HR EUR	EUR	2.14%	2.14%	2.14%	-
Pictet - Absolute Return Fixed Income					
P USD	USD	0.91%	0.95%	0.91%	-
P dy USD	USD	0.91%	1.08%	0.91%	-
PX USD	USD	0.90%	0.90%	0.90%	-
I USD	USD	0.55%	0.70%	0.55%	-
I dy USD	USD	0.55%	0.65%	0.55%	-
J USD	USD	0.39%	0.52%	0.39%	-
J dy USD	USD	0.39%	0.55%	0.39%	-
ZX USD	USD	0.10%	0.10%	0.10%	-
ZX dy USD	USD	0.10%	0.10%	0.10%	-
R USD	USD	1.21%	1.21%	1.21%	-
HP CHF	CHF	0.96%	0.96%	0.96%	-
HP EUR	EUR	0.96%	0.96%	0.96%	-
HP dy EUR	EUR	0.96%	0.96%	0.96%	-
HP GBP	GBP	0.95%	0.95%	0.95%	-
HI CHF	CHF	0.60%	0.60%	0.60%	-
HI EUR	EUR	0.60%	0.69%	0.60%	-
HIX EUR	EUR	0.60%	0.60%	0.60%	-
HI GBP	GBP	0.60%	0.60%	0.60%	-
HI dy GBP	GBP	0.60%	0.72%	0.60%	-
HI JPY	JPY	0.59%	0.59%	0.59%	-
HIX SEK	SEK	0.59%	0.59%	0.59%	-
HJ EUR	EUR	0.44%	0.45%	0.44%	-
HJ dy EUR	EUR	0.44%	0.56%	0.44%	-
HJ dy GBP	GBP	0.44%	0.57%	0.44%	-
HZ CHF	CHF	0.15%	0.15%	0.15%	-
HZX EUR	EUR	0.15%	0.15%	0.15%	-
HZX GBP	GBP	0.15%	0.15%	0.15%	-
HR EUR	EUR	1.26%	1.26%	1.26%	-
HR dm EUR	EUR	1.26%	1.26%	1.26%	-
Pictet - Global Fixed Income Opportunities					
P USD	USD	1.01%	1.05%	1.01%	-
P dy USD	USD	1.01%	1.03%	1.01%	-
I USD	USD	0.60%	0.70%	0.60%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - Global Fixed Income Opportunities (suite)					
J USD	USD	0.42%	0.51%	0.42%	-
Z USD	USD	0.10%	0.24%	0.10%	-
ZX USD	USD	0.10%	0.10%	0.10%	-
R USD	USD	1.35%	1.37%	1.35%	-
HP CHF	CHF	1.06%	1.08%	1.06%	-
HP EUR	EUR	1.09%	1.57%	1.09%	-
HI CHF	CHF	0.65%	0.69%	0.65%	-
HI EUR	EUR	0.68%	0.73%	0.68%	-
HI GBP	GBP	0.64%	0.68%	0.64%	-
HI dy GBP	GBP	0.65%	0.81%	0.65%	-
HI JPY	JPY	0.63%	0.65%	0.63%	-
HIX SEK	SEK	0.85%	0.85%	0.85%	-
HJ EUR	EUR	0.52%	2.19%	0.52%	-
HZ CHF	CHF	0.15%	0.27%	0.15%	-
HZ JPY	JPY	0.15%	0.30%	0.15%	-
HZX CHF	CHF	0.14%	0.16%	0.14%	-
HZX EUR	EUR	0.18%	0.18%	0.18%	-
HZX GBP	GBP	0.14%	0.14%	0.14%	-
HR EUR	EUR	1.45%	1.47%	1.45%	-
Pictet - Ultra Short-Term Bonds USD					
P	USD	0.42%	0.42%	0.42%	-
I	USD	0.33%	0.33%	0.33%	-
I dy	USD	0.32%	0.32%	0.32%	-
J	USD	0.23%	0.23%	0.23%	-
R	USD	0.49%	0.49%	0.49%	-
Pictet - Ultra Short-Term Bonds EUR					
P	EUR	0.35%	0.35%	0.35%	-
I	EUR	0.26%	0.26%	0.26%	-
I dy	EUR	0.26%	0.26%	0.26%	-
J	EUR	0.18%	0.18%	0.18%	-
R	EUR	0.43%	0.43%	0.43%	-
Pictet - Sustainable Emerging Debt Blend					
P USD	USD	1.54%	1.54%	1.54%	-
P CHF	CHF	1.54%	1.54%	1.54%	-
P EUR	EUR	1.53%	1.53%	1.53%	-
I USD	USD	0.93%	0.93%	0.93%	-
I CHF	CHF	0.93%	0.93%	0.93%	-
I EUR	EUR	0.93%	0.93%	0.93%	-
I GBP	GBP	0.92%	0.92%	0.92%	-
Z USD	USD	0.12%	0.12%	0.12%	-
Z CHF	CHF	0.11%	0.11%	0.11%	-
Z EUR	EUR	0.11%	0.11%	0.11%	-
Z GBP	GBP	0.11%	0.11%	0.11%	-
R USD	USD	2.07%	2.07%	2.07%	-
R EUR	EUR	2.08%	2.08%	2.08%	-
HP CHF	CHF	1.58%	1.58%	1.58%	-
HP EUR	EUR	1.58%	1.58%	1.58%	-
HI CHF	CHF	0.98%	0.98%	0.98%	-
HI EUR	EUR	0.98%	0.98%	0.98%	-
HI GBP	GBP	0.98%	0.98%	0.98%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - Sustainable Emerging Debt Blend (suite)					
HZ CHF	CHF	0.17%	0.17%	0.17%	-
HZ EUR	EUR	0.18%	0.18%	0.18%	-
HR EUR	EUR	2.14%	2.14%	2.14%	-
Pictet - Strategic Credit					
P USD	USD	0.86%	0.86%	0.86%	-
I USD	USD	0.51%	0.51%	0.51%	-
I dy USD	USD	0.51%	0.51%	0.51%	-
I GBP	GBP	0.51%	0.51%	0.51%	-
Z USD	USD	0.10%	0.10%	0.10%	-
E USD	USD	0.32%	0.32%	0.32%	-
E dy USD	USD	0.32%	0.32%	0.32%	-
R USD	USD	1.16%	1.16%	1.16%	-
R EUR	EUR	1.16%	1.16%	1.16%	-
HP CHF	CHF	0.91%	0.91%	0.91%	-
HP EUR	EUR	0.91%	0.91%	0.91%	-
HP GBP	GBP	0.91%	0.91%	0.91%	-
HI CHF	CHF	0.56%	0.56%	0.56%	-
HI EUR	EUR	0.56%	0.56%	0.56%	-
HI dy EUR	EUR	0.56%	0.56%	0.56%	-
HI GBP	GBP	0.56%	0.56%	0.56%	-
HI dy GBP	GBP	0.56%	0.56%	0.56%	-
HI JPY	JPY	0.53%	0.53%	0.53%	-
HZ CHF	CHF	0.15%	0.15%	0.15%	-
HZ GBP	GBP	0.15%	0.15%	0.15%	-
HE CHF	CHF	0.37%	0.37%	0.37%	-
HE EUR	EUR	0.37%	0.37%	0.37%	-
HE dy EUR	EUR	0.37%	0.37%	0.37%	-
HE GBP	GBP	0.37%	0.37%	0.37%	-
HE dm GBP	GBP	0.37%	0.37%	0.37%	-
HE dy GBP	GBP	0.37%	0.37%	0.37%	-
HR EUR	EUR	1.21%	1.21%	1.21%	-
Pictet - Family					
P USD	USD	1.85%	1.85%	1.85%	-
P CHF	CHF	1.85%	1.85%	1.85%	-
P EUR	EUR	1.85%	1.86%	1.86%	-
P dy EUR	EUR	1.85%	1.85%	1.85%	-
I USD	USD	1.05%	1.05%	1.05%	-
I CHF	CHF	1.05%	1.05%	1.05%	-
I EUR	EUR	1.05%	1.05%	1.05%	-
I GBP	GBP	1.05%	1.05%	1.05%	-
J USD	USD	0.77%	0.77%	0.77%	-
J EUR	EUR	0.76%	0.76%	0.76%	-
J GBP	GBP	0.76%	0.76%	0.76%	-
Z USD	USD	0.10%	0.11%	0.11%	-
Z EUR	EUR	0.10%	0.11%	0.11%	-
D1 USD	USD	0.84%	0.85%	0.85%	-
R USD	USD	2.54%	2.55%	2.55%	-
R EUR	EUR	2.55%	2.56%	2.56%	-
HP CHF	CHF	1.91%	1.91%	1.91%	-
HP EUR	EUR	1.89%	1.90%	1.90%	-
HP dy EUR	EUR	1.89%	1.89%	1.89%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - Family (suite)					
HI CHF	CHF	1.11%	1.11%	1.11%	-
HI EUR	EUR	1.10%	1.11%	1.11%	-
HZ CHF	CHF	0.15%	0.15%	0.15%	-
HD1 CHF	CHF	0.90%	0.91%	0.91%	-
HD1 EUR	EUR	0.90%	0.90%	0.90%	-
HD1 dy EUR	EUR	0.88%	0.89%	0.89%	-
HD1 GBP	GBP	0.92%	0.92%	0.92%	-
Pictet - Emerging Markets					
P USD	USD	1.74%	1.75%	1.75%	-
P dm USD	USD	1.74%	1.75%	1.75%	-
P dy USD	USD	1.74%	1.75%	1.75%	-
P EUR	EUR	1.74%	1.75%	1.75%	-
P dm EUR	EUR	1.74%	1.74%	1.74%	-
P GBP	GBP	1.74%	1.75%	1.75%	-
P dm GBP	GBP	1.74%	1.74%	1.74%	-
I USD	USD	1.03%	1.04%	1.04%	-
I dy USD	USD	1.03%	1.03%	1.03%	-
I EUR	EUR	1.03%	1.03%	1.03%	-
I GBP	GBP	1.03%	1.03%	1.03%	-
I dm GBP	GBP	1.03%	1.03%	1.03%	-
Z USD	USD	0.12%	0.12%	0.12%	-
Z dy USD	USD	0.12%	0.12%	0.12%	-
R USD	USD	2.34%	2.35%	2.35%	-
R dm USD	USD	2.34%	2.35%	2.35%	-
R EUR	EUR	2.34%	2.35%	2.35%	-
R dm EUR	EUR	2.34%	2.34%	2.34%	-
HP EUR	EUR	1.81%	1.82%	1.82%	-
HI EUR	EUR	1.11%	1.11%	1.11%	-
HZ GBP	GBP	0.18%	0.18%	0.18%	-
HZ HKD	HKD	0.17%	0.17%	0.17%	-
HR EUR	EUR	2.41%	2.42%	2.42%	-
Pictet - Europe Index					
P EUR	EUR	0.46%	0.47%	0.47%	-
P dy EUR	EUR	0.46%	0.46%	0.46%	-
I EUR	EUR	0.31%	0.31%	0.31%	-
I dy EUR	EUR	0.31%	0.31%	0.31%	-
IS EUR	EUR	0.31%	0.32%	0.32%	-
J EUR	EUR	0.17%	0.17%	0.17%	-
JS EUR	EUR	0.17%	0.18%	0.18%	-
Z EUR	EUR	0.08%	0.08%	0.08%	-
R EUR	EUR	0.76%	0.77%	0.77%	-
R dy GBP	GBP	0.76%	0.76%	0.76%	-
Pictet - USA Index					
P USD	USD	0.44%	0.44%	0.44%	-
P dy USD	USD	0.44%	0.44%	0.44%	-
P EUR	EUR	0.44%	0.44%	0.44%	-
I USD	USD	0.29%	0.29%	0.29%	-
I dy USD	USD	0.29%	0.29%	0.29%	-
I EUR	EUR	0.29%	0.29%	0.29%	-
I GBP	GBP	0.29%	0.29%	0.29%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - USA Index (suite)					
IS USD	USD	0.29%	0.29%	0.29%	-
IS EUR	EUR	0.29%	0.29%	0.29%	-
J USD	USD	0.13%	0.13%	0.13%	-
Z USD	USD	0.06%	0.06%	0.06%	-
R USD	USD	0.74%	0.74%	0.74%	-
R EUR	EUR	0.74%	0.74%	0.74%	-
R dy GBP	GBP	0.74%	0.74%	0.74%	-
HP EUR	EUR	0.49%	0.49%	0.49%	-
HI EUR	EUR	0.38%	0.38%	0.38%	-
HIS EUR	EUR	0.34%	0.34%	0.34%	-
HZ EUR	EUR	0.11%	0.11%	0.11%	-
HR EUR	EUR	0.79%	0.79%	0.79%	-
Pictet - Quest Europe Sustainable Equities					
P EUR	EUR	1.17%	1.17%	1.17%	-
P dy EUR	EUR	1.17%	1.17%	1.17%	-
P USD	USD	1.18%	1.18%	1.18%	-
I EUR	EUR	0.77%	0.77%	0.77%	-
I dy EUR	EUR	0.77%	0.77%	0.77%	-
I GBP	GBP	0.77%	0.77%	0.77%	-
I USD	USD	0.78%	0.78%	0.78%	-
Z EUR	EUR	0.08%	0.08%	0.08%	-
R EUR	EUR	1.62%	1.62%	1.62%	-
HI USD	USD	0.82%	0.82%	0.82%	-
HZ CHF	CHF	0.13%	0.13%	0.13%	-
HZ GBP	GBP	0.13%	0.13%	0.13%	-
Pictet - Japan Index					
P JPY	JPY	0.44%	0.47%	0.47%	-
P dy JPY	JPY	0.44%	0.47%	0.47%	-
P EUR	EUR	0.44%	0.48%	0.48%	-
I JPY	JPY	0.29%	0.32%	0.32%	-
I EUR	EUR	0.29%	0.33%	0.33%	-
I GBP	GBP	0.29%	0.32%	0.32%	-
IS JPY	JPY	0.28%	0.32%	0.32%	-
IS EUR	EUR	0.29%	0.32%	0.32%	-
JS JPY	JPY	0.15%	0.18%	0.18%	-
Z JPY	JPY	0.05%	0.08%	0.08%	-
R JPY	JPY	0.74%	0.77%	0.77%	-
R EUR	EUR	0.74%	0.77%	0.77%	-
R dy GBP	GBP	0.74%	0.77%	0.77%	-
HZ EUR	EUR	0.11%	0.15%	0.15%	-
Pictet - Pacific Ex Japan Index					
P USD	USD	0.46%	0.46%	0.46%	-
P dy USD	USD	0.46%	0.46%	0.46%	-
P EUR	EUR	0.46%	0.46%	0.46%	-
I USD	USD	0.31%	0.31%	0.31%	-
I EUR	EUR	0.32%	0.33%	0.33%	-
I GBP	GBP	0.31%	0.31%	0.31%	-
IS USD	USD	0.31%	0.31%	0.31%	-
IS EUR	EUR	0.31%	0.31%	0.31%	-
J USD	USD	0.17%	0.17%	0.17%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - Pacific Ex Japan Index (suite)					
Z USD	USD	0.08%	0.08%	0.08%	-
R USD	USD	0.76%	0.76%	0.76%	-
R EUR	EUR	0.75%	0.76%	0.76%	-
R dy GBP	GBP	0.76%	0.76%	0.76%	-
Pictet - Digital					
P USD	USD	1.99%	1.99%	1.99%	-
P dy USD	USD	1.99%	1.99%	1.99%	-
P EUR	EUR	1.99%	1.99%	1.99%	-
P dy GBP	GBP	1.99%	1.99%	1.99%	-
I USD	USD	1.09%	1.09%	1.09%	-
I dy USD	USD	1.09%	1.09%	1.09%	-
I EUR	EUR	1.09%	1.09%	1.09%	-
I dy GBP	GBP	1.09%	1.09%	1.09%	-
I JPY	JPY	1.09%	1.09%	1.09%	-
Z USD	USD	0.10%	0.10%	0.10%	-
Z EUR	EUR	0.10%	0.10%	0.10%	-
R USD	USD	2.69%	2.69%	2.69%	-
R EUR	EUR	2.69%	2.69%	2.69%	-
HP CHF	CHF	2.04%	2.04%	2.04%	-
HP EUR	EUR	2.04%	2.04%	2.04%	-
HI EUR	EUR	1.14%	1.14%	1.14%	-
HZ CHF	CHF	0.15%	0.15%	0.15%	-
HR EUR	EUR	2.74%	2.74%	2.74%	-
Pictet - Biotech					
P USD	USD	1.99%	2.00%	2.00%	-
P dy USD	USD	1.99%	2.00%	2.00%	-
P EUR	EUR	1.99%	2.00%	2.00%	-
P dy GBP	GBP	1.99%	1.99%	1.99%	-
I USD	USD	1.09%	1.09%	1.09%	-
I EUR	EUR	1.09%	1.10%	1.10%	-
I dy GBP	GBP	1.09%	1.09%	1.09%	-
Z USD	USD	0.10%	0.10%	0.10%	-
R USD	USD	2.70%	2.70%	2.70%	-
R EUR	EUR	2.70%	2.70%	2.70%	-
HP CHF	CHF	2.04%	2.05%	2.05%	-
HP EUR	EUR	2.05%	2.05%	2.05%	-
HI EUR	EUR	1.14%	1.14%	1.14%	-
HZ CHF	CHF	0.15%	0.15%	0.15%	-
HR AUD	AUD	2.76%	2.76%	2.76%	-
HR EUR	EUR	2.75%	2.75%	2.75%	-
HR dm ZAR	ZAR	2.77%	2.77%	2.77%	-
Pictet - Premium Brands					
P EUR	EUR	1.98%	1.99%	1.99%	-
P dy EUR	EUR	1.98%	1.99%	1.99%	-
P dy GBP	GBP	1.99%	1.99%	1.99%	-
P USD	USD	1.98%	1.99%	1.99%	-
I EUR	EUR	1.08%	1.09%	1.09%	-
I dy EUR	EUR	1.08%	1.09%	1.09%	-
I dy GBP	GBP	1.08%	1.09%	1.09%	-
I USD	USD	1.08%	1.09%	1.09%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - Premium Brands (suite)					
Z EUR	EUR	0.09%	0.10%	0.10%	-
R EUR	EUR	2.68%	2.69%	2.69%	-
R USD	USD	2.68%	2.69%	2.69%	-
HP CHF	CHF	2.03%	2.04%	2.04%	-
HP SGD	SGD	2.03%	2.04%	2.04%	-
HP USD	USD	2.04%	2.05%	2.05%	-
HI CHF	CHF	1.13%	1.14%	1.14%	-
HI USD	USD	1.12%	1.14%	1.14%	-
HZ CHF	CHF	0.15%	0.16%	0.16%	-
HR AUD	AUD	2.75%	2.76%	2.76%	-
HR USD	USD	2.73%	2.74%	2.74%	-
HR dm ZAR	ZAR	2.74%	2.76%	2.76%	-
Pictet - Water					
P EUR	EUR	1.99%	1.99%	1.99%	-
P dy EUR	EUR	1.99%	1.99%	1.99%	-
P dy GBP	GBP	1.99%	1.99%	1.99%	-
P USD	USD	1.99%	1.99%	1.99%	-
I EUR	EUR	1.09%	1.09%	1.09%	-
I dy EUR	EUR	1.09%	1.09%	1.09%	-
I dy GBP	GBP	1.09%	1.09%	1.09%	-
I USD	USD	1.09%	1.09%	1.09%	-
Z EUR	EUR	0.10%	0.10%	0.10%	-
Z GBP	GBP	0.10%	0.10%	0.10%	-
R EUR	EUR	2.69%	2.69%	2.69%	-
R USD	USD	2.69%	2.69%	2.69%	-
HP CHF	CHF	2.04%	2.04%	2.04%	-
HP USD	USD	2.04%	2.04%	2.04%	-
HI CHF	CHF	1.14%	1.14%	1.14%	-
HI USD	USD	1.14%	1.14%	1.14%	-
HR USD	USD	2.74%	2.74%	2.74%	-
HZ CHF	CHF	0.16%	0.16%	0.16%	-
Pictet - Indian Equities					
P USD	USD	1.73%	1.73%	1.73%	-
P dy USD	USD	1.73%	1.73%	1.73%	-
P EUR	EUR	1.73%	1.73%	1.73%	-
P dy GBP	GBP	1.73%	1.73%	1.73%	-
I USD	USD	1.02%	1.02%	1.02%	-
I EUR	EUR	1.02%	1.02%	1.02%	-
I GBP	GBP	1.02%	1.02%	1.02%	-
Z USD	USD	0.11%	0.11%	0.11%	-
Z dy USD	USD	0.11%	0.11%	0.11%	-
Z JPY	JPY	0.11%	0.11%	0.11%	-
R USD	USD	2.33%	2.33%	2.33%	-
R EUR	EUR	2.33%	2.33%	2.33%	-
HZ GBP	GBP	0.16%	0.16%	0.16%	-
Pictet - Japanese Equity Opportunities					
P JPY	JPY	1.55%	1.57%	1.57%	-
P dy JPY	JPY	1.55%	1.57%	1.57%	-
P EUR	EUR	1.55%	1.57%	1.57%	-
P GBP	GBP	1.55%	1.57%	1.57%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - Japanese Equity Opportunities (suite)					
P USD	USD	1.55%	1.56%	1.56%	-
I JPY	JPY	0.87%	0.89%	0.89%	-
I EUR	EUR	0.87%	0.89%	0.89%	-
I GBP	GBP	0.87%	0.89%	0.89%	-
I USD	USD	0.87%	0.89%	0.89%	-
J dy GBP	GBP	0.64%	0.66%	0.66%	-
Z JPY	JPY	0.07%	0.07%	0.07%	-
R JPY	JPY	2.05%	2.07%	2.07%	-
R EUR	EUR	2.05%	2.07%	2.07%	-
HP EUR	EUR	1.60%	1.62%	1.62%	-
HP USD	USD	1.60%	1.62%	1.62%	-
HI EUR	EUR	0.92%	0.94%	0.94%	-
HI GBP	GBP	0.92%	0.94%	0.94%	-
HI USD	USD	0.92%	0.94%	0.94%	-
HZ GBP	GBP	0.12%	0.14%	0.14%	-
HR EUR	EUR	2.10%	2.12%	2.12%	-
HR USD	USD	2.10%	2.12%	2.12%	-
Pictet - Asian Equities Ex Japan					
P USD	USD	1.75%	1.75%	1.75%	-
P dy USD	USD	1.75%	1.75%	1.75%	-
P EUR	EUR	1.75%	1.75%	1.75%	-
I USD	USD	1.04%	1.04%	1.04%	-
I EUR	EUR	1.04%	1.04%	1.04%	-
I GBP	GBP	1.04%	1.04%	1.04%	-
Z USD	USD	0.13%	0.13%	0.13%	-
R USD	USD	2.35%	2.35%	2.35%	-
R EUR	EUR	2.35%	2.35%	2.35%	-
HP EUR	EUR	1.80%	1.80%	1.80%	-
HI EUR	EUR	1.09%	1.09%	1.09%	-
HZ GBP	GBP	0.18%	0.18%	0.18%	-
HR EUR	EUR	2.40%	2.40%	2.40%	-
Pictet - China Equities					
P USD	USD	1.75%	1.75%	1.75%	-
P dy USD	USD	1.75%	1.75%	1.75%	-
P EUR	EUR	1.75%	1.75%	1.75%	-
P dy GBP	GBP	1.75%	1.75%	1.75%	-
I USD	USD	1.03%	1.04%	1.04%	-
I EUR	EUR	1.04%	1.04%	1.04%	-
I GBP	GBP	1.03%	1.04%	1.04%	-
Z USD	USD	0.12%	0.12%	0.12%	-
R USD	USD	2.35%	2.35%	2.35%	-
R EUR	EUR	2.35%	2.35%	2.35%	-
HZ GBP	GBP	0.16%	0.16%	0.16%	-
HZ HKD	HKD	0.17%	0.17%	0.17%	-
Pictet - Japanese Equity Selection					
P JPY	JPY	1.48%	1.51%	1.51%	-
P dy JPY	JPY	1.48%	1.51%	1.51%	-
P EUR	EUR	1.49%	1.50%	1.50%	-
P dy GBP	GBP	1.48%	1.51%	1.51%	-
I JPY	JPY	0.87%	0.90%	0.90%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - Japanese Equity Selection (suite)					
I EUR	EUR	0.87%	0.89%	0.89%	-
I GBP	GBP	0.87%	0.90%	0.90%	-
I USD	USD	0.88%	0.89%	0.89%	-
Z JPY	JPY	0.05%	0.08%	0.08%	-
R JPY	JPY	1.98%	2.01%	2.01%	-
R EUR	EUR	1.98%	2.00%	2.00%	-
HP EUR	EUR	1.53%	1.55%	1.55%	-
HP USD	USD	1.53%	1.56%	1.56%	-
HI EUR	EUR	0.92%	0.94%	0.94%	-
HI GBP	GBP	0.91%	0.94%	0.94%	-
HI USD	USD	0.93%	0.95%	0.95%	-
HZ GBP	GBP	0.11%	0.14%	0.14%	-
HR EUR	EUR	2.03%	2.05%	2.05%	-
Pictet - Health					
P USD	USD	2.01%	2.01%	2.01%	-
P dy USD	USD	2.01%	2.01%	2.01%	-
P EUR	EUR	2.01%	2.01%	2.01%	-
P dy GBP	GBP	2.01%	2.01%	2.01%	-
I USD	USD	1.11%	1.11%	1.11%	-
I dy USD	USD	1.11%	1.11%	1.11%	-
I EUR	EUR	1.11%	1.11%	1.11%	-
I dy GBP	GBP	1.11%	1.11%	1.11%	-
Z USD	USD	0.12%	0.12%	0.12%	-
Z EUR	EUR	0.12%	0.12%	0.12%	-
R USD	USD	2.71%	2.71%	2.71%	-
R EUR	EUR	2.71%	2.71%	2.71%	-
HP EUR	EUR	2.06%	2.06%	2.06%	-
HI EUR	EUR	1.16%	1.16%	1.16%	-
HZ CHF	CHF	0.17%	0.17%	0.17%	-
HR EUR	EUR	2.76%	2.76%	2.76%	-
Pictet - Emerging Markets Index					
P USD	USD	0.61%	0.62%	0.62%	-
P dy USD	USD	0.61%	0.62%	0.62%	-
P EUR	EUR	0.62%	0.63%	0.63%	-
I USD	USD	0.41%	0.42%	0.42%	-
I dy USD	USD	0.41%	0.42%	0.42%	-
I EUR	EUR	0.39%	0.40%	0.40%	-
I GBP	GBP	0.39%	0.40%	0.40%	-
IS USD	USD	0.40%	0.41%	0.41%	-
IS EUR	EUR	0.40%	0.41%	0.41%	-
J USD	USD	0.27%	0.28%	0.28%	-
JS USD	USD	0.27%	0.28%	0.28%	-
Z USD	USD	0.13%	0.14%	0.14%	-
R USD	USD	0.81%	0.82%	0.82%	-
R EUR	EUR	0.80%	0.81%	0.81%	-
R dy GBP	GBP	0.82%	0.83%	0.83%	-
Pictet - Euroland Index					
P EUR	EUR	0.45%	0.47%	0.47%	-
P dy EUR	EUR	0.46%	0.47%	0.47%	-
IS EUR	EUR	0.30%	0.31%	0.31%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - Euroland Index (suite)					
IS GBP	GBP	0.30%	0.31%	0.31%	-
J EUR	EUR	0.19%	0.20%	0.20%	-
JS EUR	EUR	0.16%	0.17%	0.17%	-
Z EUR	EUR	0.08%	0.09%	0.09%	-
R EUR	EUR	0.75%	0.76%	0.76%	-
R dy GBP	GBP	0.75%	0.77%	0.77%	-
Pictet - Security					
P USD	USD	1.99%	1.99%	1.99%	-
P dy USD	USD	1.99%	1.99%	1.99%	-
P EUR	EUR	1.99%	1.99%	1.99%	-
P dy GBP	GBP	1.99%	1.99%	1.99%	-
I USD	USD	1.09%	1.09%	1.09%	-
I dy USD	USD	1.09%	1.09%	1.09%	-
I EUR	EUR	1.09%	1.09%	1.09%	-
I dy GBP	GBP	1.09%	1.09%	1.09%	-
Z USD	USD	0.10%	0.10%	0.10%	-
Z EUR	EUR	0.10%	0.10%	0.10%	-
R USD	USD	2.69%	2.69%	2.69%	-
R EUR	EUR	2.69%	2.69%	2.69%	-
HP CHF	CHF	2.04%	2.04%	2.04%	-
HP EUR	EUR	2.04%	2.04%	2.04%	-
HI CHF	CHF	1.14%	1.14%	1.14%	-
HI EUR	EUR	1.14%	1.14%	1.14%	-
HR EUR	EUR	2.74%	2.74%	2.74%	-
HZ CHF	CHF	0.16%	0.16%	0.16%	-
Pictet - Clean Energy					
P USD	USD	1.97%	1.99%	1.99%	-
P dy USD	USD	1.97%	1.99%	1.99%	-
P EUR	EUR	1.97%	1.99%	1.99%	-
P dy GBP	GBP	1.97%	1.99%	1.99%	-
I USD	USD	1.07%	1.09%	1.09%	-
I dy USD	USD	1.07%	1.09%	1.09%	-
I EUR	EUR	1.07%	1.09%	1.09%	-
I dy EUR	EUR	1.07%	1.09%	1.09%	-
I dy GBP	GBP	1.07%	1.09%	1.09%	-
J USD	USD	0.79%	0.81%	0.81%	-
J dy USD	USD	0.79%	0.81%	0.81%	-
J EUR	EUR	0.79%	0.81%	0.81%	-
J dy GBP	GBP	0.79%	0.81%	0.81%	-
Z USD	USD	0.08%	0.10%	0.10%	-
Z dy EUR	EUR	0.08%	0.10%	0.10%	-
K USD	USD	1.58%	1.60%	1.60%	-
K EUR	EUR	1.58%	1.60%	1.60%	-
R USD	USD	2.67%	2.70%	2.70%	-
R EUR	EUR	2.67%	2.69%	2.69%	-
HP EUR	EUR	2.02%	2.05%	2.05%	-
HI EUR	EUR	1.12%	1.14%	1.14%	-
HZ CHF	CHF	0.14%	0.15%	0.15%	-
HR AUD	AUD	2.72%	2.74%	2.74%	-
HR EUR	EUR	2.73%	2.75%	2.75%	-
HR dm ZAR	ZAR	2.72%	2.74%	2.74%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - Russian Equities					
P USD	USD	1.77%	1.78%	1.78%	-
P dy USD	USD	1.77%	1.78%	1.78%	-
P EUR	EUR	1.77%	1.78%	1.78%	-
P dy EUR	EUR	1.77%	1.77%	1.77%	-
P dy GBP	GBP	1.77%	1.78%	1.78%	-
I USD	USD	1.06%	1.06%	1.06%	-
I dy USD	USD	1.06%	1.06%	1.06%	-
I EUR	EUR	1.06%	1.06%	1.06%	-
I GBP	GBP	1.06%	1.06%	1.06%	-
Z USD	USD	0.15%	0.15%	0.15%	-
Z EUR	EUR	0.14%	0.15%	0.15%	-
R USD	USD	2.37%	2.38%	2.38%	-
R EUR	EUR	2.37%	2.38%	2.38%	-
HP EUR	EUR	1.82%	1.82%	1.82%	-
HP dy EUR	EUR	1.82%	1.83%	1.83%	-
HI EUR	EUR	1.10%	1.11%	1.11%	-
HZ EUR	EUR	0.20%	0.20%	0.20%	-
HZ GBP	GBP	0.19%	0.20%	0.20%	-
HR AUD	AUD	2.44%	2.45%	2.45%	-
HR EUR	EUR	2.42%	2.43%	2.43%	-
Pictet - Timber					
P USD	USD	2.00%	2.00%	2.00%	-
P dy USD	USD	2.00%	2.00%	2.00%	-
P EUR	EUR	2.00%	2.00%	2.00%	-
P dy GBP	GBP	2.00%	2.00%	2.00%	-
I USD	USD	1.10%	1.10%	1.10%	-
I EUR	EUR	1.10%	1.10%	1.10%	-
I dy GBP	GBP	1.10%	1.10%	1.10%	-
J dy EUR	EUR	0.81%	0.81%	0.81%	-
J GBP	GBP	0.88%	0.88%	0.88%	-
Z USD	USD	0.11%	0.11%	0.11%	-
Z EUR	EUR	0.11%	0.11%	0.11%	-
Z JPY	JPY	0.11%	0.11%	0.11%	-
R USD	USD	2.70%	2.70%	2.70%	-
R EUR	EUR	2.70%	2.70%	2.70%	-
HP EUR	EUR	2.05%	2.05%	2.05%	-
HI EUR	EUR	1.15%	1.15%	1.15%	-
HZ CHF	CHF	0.16%	0.16%	0.16%	-
HZ EUR	EUR	0.16%	0.16%	0.16%	-
HR AUD	AUD	2.74%	2.74%	2.74%	-
HR EUR	EUR	2.75%	2.75%	2.75%	-
HR dm ZAR	ZAR	2.77%	2.77%	2.77%	-
Pictet - Nutrition					
P EUR	EUR	2.00%	2.00%	2.00%	-
P dy EUR	EUR	1.99%	2.00%	2.00%	-
P dy GBP	GBP	1.99%	2.00%	2.00%	-
P USD	USD	1.99%	2.00%	2.00%	-
P dy USD	USD	1.99%	2.00%	2.00%	-
I EUR	EUR	1.10%	1.10%	1.10%	-
I dy EUR	EUR	1.09%	1.10%	1.10%	-
I dy GBP	GBP	1.09%	1.10%	1.10%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - Nutrition (suite)					
I USD	USD	1.09%	1.10%	1.10%	-
J dy GBP	GBP	0.76%	0.77%	0.77%	-
Z EUR	EUR	0.10%	0.11%	0.11%	-
R EUR	EUR	2.70%	2.70%	2.70%	-
R USD	USD	2.69%	2.70%	2.70%	-
HZ CHF	CHF	0.15%	0.16%	0.16%	-
HR USD	USD	2.74%	2.74%	2.74%	-
Pictet - Global Megatrend Selection					
P USD	USD	2.00%	2.00%	2.00%	-
P dy USD	USD	2.00%	2.00%	2.00%	-
P CHF	CHF	2.00%	2.00%	2.00%	-
P EUR	EUR	2.00%	2.00%	2.00%	-
P dy EUR	EUR	2.00%	2.00%	2.00%	-
P dy GBP	GBP	2.00%	2.00%	2.00%	-
P HKD	HKD	2.00%	2.01%	2.01%	-
I USD	USD	1.10%	1.10%	1.10%	-
I CHF	CHF	1.09%	1.10%	1.10%	-
I EUR	EUR	1.10%	1.10%	1.10%	-
I dy EUR	EUR	1.09%	1.10%	1.10%	-
I dy GBP	GBP	1.10%	1.10%	1.10%	-
Z USD	USD	0.10%	0.11%	0.11%	-
Z JPY	JPY	0.10%	0.10%	0.10%	-
R USD	USD	2.90%	2.90%	2.90%	-
R EUR	EUR	2.90%	2.90%	2.90%	-
HP AUD	AUD	2.05%	2.05%	2.05%	-
HP EUR	EUR	2.05%	2.05%	2.05%	-
HI EUR	EUR	1.15%	1.15%	1.15%	-
H2I BRL-USD	USD	1.25%	1.25%	1.25%	-
HR EUR	EUR	2.95%	2.95%	2.95%	-
Pictet - Global Environmental Opportunities					
P EUR	EUR	2.00%	2.00%	2.00%	-
P dy EUR	EUR	2.00%	2.00%	2.00%	-
P CHF	CHF	2.00%	2.00%	2.00%	-
P dy GBP	GBP	2.00%	2.00%	2.00%	-
P USD	USD	2.00%	2.00%	2.00%	-
P dy USD	USD	2.00%	2.00%	2.00%	-
I EUR	EUR	1.10%	1.10%	1.10%	-
I dy EUR	EUR	1.10%	1.11%	1.11%	-
I CHF	CHF	1.10%	1.10%	1.10%	-
I dy GBP	GBP	1.10%	1.10%	1.10%	-
I USD	USD	1.10%	1.10%	1.10%	-
I dy USD	USD	1.10%	1.10%	1.10%	-
J EUR	EUR	0.93%	0.93%	0.93%	-
J dy EUR	EUR	0.93%	0.93%	0.93%	-
J GBP	GBP	0.93%	0.93%	0.93%	-
J dy GBP	GBP	0.93%	0.93%	0.93%	-
Z EUR	EUR	0.11%	0.11%	0.11%	-
Z GBP	GBP	0.11%	0.11%	0.11%	-
Z USD	USD	0.11%	0.11%	0.11%	-
R EUR	EUR	2.70%	2.70%	2.70%	-
R USD	USD	2.70%	2.70%	2.70%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - Global Environmental Opportunities (suite)					
HP USD	USD	2.05%	2.05%	2.05%	-
HZ CHF	CHF	0.17%	0.17%	0.17%	-
HR AUD	AUD	2.76%	2.76%	2.76%	-
HR dm ZAR	ZAR	2.75%	2.75%	2.75%	-
H1J CHF	CHF	0.98%	0.99%	0.99%	-
H1J EUR	EUR	0.98%	0.98%	0.98%	-
H1J USD	USD	0.98%	0.99%	0.99%	-
H1Z JPY	JPY	0.16%	0.16%	0.16%	-
H1D1 CHF	CHF	1.02%	1.02%	1.02%	-
H1D1 EUR	EUR	1.02%	1.02%	1.02%	-
H1D1 dy GBP	GBP	1.02%	1.02%	1.02%	-
H1D1 USD	USD	1.02%	1.02%	1.02%	-
Pictet - SmartCity					
P EUR	EUR	1.94%	1.97%	1.97%	-
P dm EUR	EUR	1.94%	1.97%	1.97%	-
P dy EUR	EUR	1.94%	1.97%	1.97%	-
P CHF	CHF	1.94%	1.97%	1.97%	-
P dy CHF	CHF	1.94%	1.97%	1.97%	-
P dy GBP	GBP	1.54%	1.57%	1.57%	-
P dy SGD	SGD	1.94%	1.97%	1.97%	-
P USD	USD	1.94%	1.97%	1.97%	-
P dy USD	USD	1.94%	1.97%	1.97%	-
I EUR	EUR	1.06%	1.09%	1.09%	-
I dy EUR	EUR	1.06%	1.09%	1.09%	-
I CHF	CHF	1.06%	1.09%	1.09%	-
I dy CHF	CHF	1.06%	1.09%	1.09%	-
I dy GBP	GBP	0.86%	0.89%	0.89%	-
I USD	USD	1.06%	1.09%	1.09%	-
I dy USD	USD	1.06%	1.09%	1.09%	-
Z EUR	EUR	0.07%	0.10%	0.10%	-
Z JPY	JPY	0.06%	0.10%	0.10%	-
Z USD	USD	0.07%	0.10%	0.10%	-
R EUR	EUR	2.64%	2.68%	2.68%	-
R dy EUR	EUR	2.64%	2.68%	2.68%	-
R USD	USD	2.64%	2.68%	2.68%	-
R dy USD	USD	2.64%	2.68%	2.68%	-
HP dy AUD	AUD	1.99%	2.02%	2.02%	-
HP dy GBP	GBP	1.99%	2.02%	2.02%	-
HP dy HKD	HKD	1.99%	2.02%	2.02%	-
HP USD	USD	1.99%	2.02%	2.02%	-
HP dy USD	USD	1.99%	2.03%	2.03%	-
HZ CHF	CHF	0.13%	0.16%	0.16%	-
HR dy AUD	AUD	2.69%	2.73%	2.73%	-
HR USD	USD	2.69%	2.73%	2.73%	-
HR dy USD	USD	2.69%	2.73%	2.73%	-
HR dy ZAR	ZAR	2.69%	2.72%	2.72%	-
Pictet - China Index					
P USD	USD	0.71%	0.71%	0.71%	-
P EUR	EUR	0.71%	0.71%	0.71%	-
I USD	USD	0.46%	0.46%	0.46%	-
I EUR	EUR	0.46%	0.46%	0.46%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - China Index (suite)					
I GBP	GBP	0.45%	0.45%	0.45%	-
IS USD	USD	0.44%	0.45%	0.45%	-
IS EUR	EUR	0.45%	0.45%	0.45%	-
J USD	USD	0.26%	0.27%	0.27%	-
Z USD	USD	0.09%	0.10%	0.10%	-
Z CHF	CHF	0.09%	0.10%	0.10%	-
R USD	USD	0.95%	0.95%	0.95%	-
R EUR	EUR	0.95%	0.96%	0.96%	-
Pictet - Quest Emerging Sustainable Equities					
P USD	USD	2.03%	2.03%	2.03%	-
P EUR	EUR	2.03%	2.03%	2.03%	-
P dy EUR	EUR	2.03%	2.03%	2.03%	-
P GBP	GBP	2.03%	2.03%	2.03%	-
I USD	USD	1.23%	1.23%	1.23%	-
I EUR	EUR	1.23%	1.23%	1.23%	-
I GBP	GBP	1.23%	1.23%	1.23%	-
Z USD	USD	0.24%	0.24%	0.24%	-
R USD	USD	2.73%	2.73%	2.73%	-
R EUR	EUR	2.73%	2.73%	2.73%	-
Pictet - Quest Global Sustainable Equities					
P USD	USD	1.27%	1.27%	1.27%	-
P dy USD	USD	1.27%	1.27%	1.27%	-
P EUR	EUR	1.27%	1.27%	1.27%	-
I USD	USD	0.77%	0.77%	0.77%	-
I dy USD	USD	0.77%	0.77%	0.77%	-
I EUR	EUR	0.77%	0.77%	0.77%	-
I dy EUR	EUR	0.77%	0.77%	0.77%	-
I GBP	GBP	0.77%	0.77%	0.77%	-
Z USD	USD	0.08%	0.08%	0.08%	-
Z EUR	EUR	0.08%	0.08%	0.08%	-
R USD	USD	1.97%	1.97%	1.97%	-
R dm USD	USD	1.97%	1.97%	1.97%	-
R EUR	EUR	1.97%	1.97%	1.97%	-
R dm EUR	EUR	1.97%	1.97%	1.97%	-
HP CHF	CHF	1.32%	1.32%	1.32%	-
HP EUR	EUR	1.32%	1.32%	1.32%	-
HI CHF	CHF	0.82%	0.82%	0.82%	-
HI EUR	EUR	0.82%	0.82%	0.82%	-
HZ CHF	CHF	0.13%	0.13%	0.13%	-
HZ GBP	GBP	0.13%	0.13%	0.13%	-
Pictet - Robotics					
P USD	USD	1.98%	1.98%	1.98%	-
P dy USD	USD	1.98%	1.98%	1.98%	-
P EUR	EUR	1.98%	1.98%	1.98%	-
P dy EUR	EUR	1.98%	1.98%	1.98%	-
I USD	USD	1.08%	1.08%	1.08%	-
I dy USD	USD	1.08%	1.08%	1.08%	-
I EUR	EUR	1.08%	1.08%	1.08%	-
I dy EUR	EUR	1.08%	1.08%	1.08%	-
I GBP	GBP	1.08%	1.08%	1.08%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - Robotics (suite)					
Z USD	USD	0.09%	0.09%	0.09%	-
Z EUR	EUR	0.09%	0.09%	0.09%	-
R USD	USD	2.68%	2.68%	2.68%	-
R EUR	EUR	2.68%	2.68%	2.68%	-
HP CHF	CHF	2.03%	2.03%	2.03%	-
HP EUR	EUR	2.03%	2.03%	2.03%	-
HI CHF	CHF	1.13%	1.13%	1.13%	-
HI EUR	EUR	1.13%	1.13%	1.13%	-
HZ CHF	CHF	0.14%	0.14%	0.14%	-
HR AUD	AUD	2.73%	2.73%	2.73%	-
HR EUR	EUR	2.73%	2.73%	2.73%	-
HR dm ZAR	ZAR	2.73%	2.73%	2.73%	-
Pictet - Global Equities Diversified Alpha					
I EUR	EUR	0.12%	0.12%	0.12%	1.51%
I CHF	CHF	0.13%	0.13%	0.13%	1.51%
I USD	USD	0.11%	0.11%	0.11%	1.50%
Z EUR	EUR	0.03%	0.03%	0.03%	1.42%
Pictet - Global Thematic Opportunities					
P USD	USD	2.00%	2.00%	2.00%	-
P EUR	EUR	2.00%	2.00%	2.00%	-
P dy EUR	EUR	2.00%	2.00%	2.00%	-
I USD	USD	1.10%	1.10%	1.10%	-
I EUR	EUR	1.10%	1.10%	1.10%	-
I dy EUR	EUR	1.10%	1.10%	1.10%	-
I GBP	GBP	1.10%	1.10%	1.10%	-
J GBP	GBP	0.64%	0.64%	0.64%	-
Z USD	USD	0.11%	0.11%	0.11%	-
Z EUR	EUR	0.11%	0.11%	0.11%	-
Z dy EUR	EUR	0.11%	0.11%	0.11%	-
R USD	USD	2.90%	2.90%	2.90%	-
R EUR	EUR	2.90%	2.90%	2.90%	-
HI EUR	EUR	1.16%	1.16%	1.16%	-
HZ CHF	CHF	0.24%	0.24%	0.24%	-
Pictet - Corto Europe Long Short					
P EUR	EUR	1.67%	1.67%	1.67%	1.99%
I EUR	EUR	1.18%	1.18%	1.18%	1.50%
R EUR	EUR	2.08%	2.08%	2.08%	2.40%
Pictet - Human					
P USD	USD	2.01%	2.02%	2.02%	-
P EUR	EUR	2.01%	2.02%	2.02%	-
P GBP	GBP	2.01%	2.01%	2.01%	-
I USD	USD	1.11%	1.11%	1.11%	-
I EUR	EUR	1.11%	1.11%	1.11%	-
I GBP	GBP	1.11%	1.11%	1.11%	-
J EUR	EUR	0.71%	0.71%	0.71%	-
Z USD	USD	0.11%	0.12%	0.12%	-
Z EUR	EUR	0.12%	0.12%	0.12%	-
Z JPY	JPY	0.11%	0.11%	0.11%	-
R USD	USD	2.71%	2.72%	2.72%	-
R EUR	EUR	2.71%	2.72%	2.72%	-

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - Human (suite)					
HP CHF	CHF	2.06%	2.06%	2.06%	-
HP EUR	EUR	2.06%	2.07%	2.07%	-
HI CHF	CHF	1.16%	1.16%	1.16%	-
HI EUR	EUR	1.16%	1.17%	1.17%	-
HZ EUR	EUR	0.17%	0.17%	0.17%	-
HZ CHF	CHF	0.16%	0.17%	0.17%	-
HR EUR	EUR	2.76%	2.76%	2.76%	-
Pictet - Multi Asset Global Opportunities					
P EUR	EUR	1.20%	1.22%	1.20%	-
P dy EUR	EUR	1.20%	1.22%	1.20%	-
PX EUR	EUR	1.31%	1.31%	1.31%	-
I EUR	EUR	0.72%	0.94%	0.72%	-
I dm EUR	EUR	0.72%	1.08%	0.72%	-
I dy EUR	EUR	0.72%	0.98%	0.72%	-
IX EUR	EUR	0.77%	0.77%	0.77%	-
ZX EUR	EUR	0.10%	0.11%	0.11%	-
R EUR	EUR	1.78%	1.78%	1.78%	-
R dm EUR	EUR	1.78%	1.78%	1.78%	-
HP CHF	CHF	1.25%	1.25%	1.25%	-
HP GBP	GBP	1.24%	1.25%	1.25%	-
HP dy GBP	GBP	1.25%	1.41%	1.25%	-
HP USD	USD	1.25%	1.34%	1.25%	-
HI CHF	CHF	0.76%	0.90%	0.77%	-
HI GBP	GBP	0.76%	0.88%	0.77%	-
HI USD	USD	0.77%	1.06%	0.77%	-
HR CHF	CHF	1.85%	1.85%	1.85%	-
Pictet - Global Dynamic Allocation					
P USD	USD	1.28%	1.28%	1.28%	1.44%
I USD	USD	0.74%	0.74%	0.74%	0.90%
Z USD	USD	0.08%	0.08%	0.08%	0.24%
E USD	USD	0.35%	0.35%	0.35%	0.51%
R USD	USD	1.68%	1.68%	1.68%	1.84%
Pictet - Emerging Markets Multi Asset					
P USD	USD	1.46%	1.46%	1.46%	1.62%
P EUR	EUR	1.46%	1.46%	1.46%	1.62%
I USD	USD	0.79%	0.79%	0.79%	0.96%
I dy USD	USD	0.80%	0.80%	0.80%	0.97%
I EUR	EUR	0.79%	0.79%	0.79%	0.96%
Z USD	USD	0.10%	0.10%	0.10%	0.26%
R USD	USD	2.00%	2.00%	2.00%	2.16%
R EUR	EUR	2.00%	2.00%	2.00%	2.16%
HP CHF	CHF	1.51%	1.51%	1.51%	1.67%
HP EUR	EUR	1.51%	1.51%	1.51%	1.67%
HI CHF	CHF	0.84%	0.84%	0.84%	1.01%
HI EUR	EUR	0.84%	0.84%	0.84%	1.01%
HI dy GBP	GBP	0.84%	0.84%	0.84%	1.01%
HZ EUR	EUR	0.15%	0.15%	0.15%	0.31%
HZ GBP	GBP	0.16%	0.16%	0.16%	0.33%
HZ HKD	HKD	0.15%	0.15%	0.15%	0.31%
HR EUR	EUR	2.04%	2.04%	2.04%	2.21%

## Total Expense Ratio ("TER") (suite)

CLASSE	DEVISE	TER INCLUANT LES FRAIS DE PRETS DE TITRES	SFAMA TER INCLUANT LES FRAIS DE PERFORMANCES	SFAMA TER EXCLUANT LES FRAIS DE PERFORMANCES	TER SYNTHETIQUE
Pictet - Emerging Markets Multi Asset (suite)					
HR dm EUR	EUR	2.05%	2.05%	2.05%	2.21%
Pictet - Short-Term Money Market CHF					
P	CHF	0.12%	0.12%	0.12%	-
P dy	CHF	0.12%	0.12%	0.12%	-
I	CHF	0.11%	0.11%	0.11%	-
Z	CHF	0.04%	0.04%	0.04%	-
Z dy	CHF	0.02%	0.02%	0.02%	-
R	CHF	0.15%	0.15%	0.15%	-
Pictet - Short-Term Money Market USD					
P	USD	0.27%	0.27%	0.27%	-
P dy	USD	0.27%	0.27%	0.27%	-
I	USD	0.15%	0.15%	0.15%	-
I dy	USD	0.15%	0.15%	0.15%	-
J	USD	0.13%	0.13%	0.13%	-
J dy	USD	0.12%	0.12%	0.12%	-
Z	USD	0.04%	0.04%	0.04%	-
R	USD	0.44%	0.44%	0.44%	-
Pictet - Short-Term Money Market EUR					
P	EUR	0.21%	0.21%	0.21%	-
P dy	EUR	0.21%	0.21%	0.21%	-
I	EUR	0.13%	0.13%	0.13%	-
I dy	EUR	0.13%	0.13%	0.13%	-
Z	EUR	0.04%	0.04%	0.04%	-
R	EUR	0.34%	0.34%	0.34%	-
Pictet - Short-Term Money Market JPY					
P	JPY	0.16%	0.16%	0.16%	-
P dy	JPY	0.16%	0.16%	0.16%	-
I	JPY	0.13%	0.13%	0.13%	-
Z	JPY	0.05%	0.05%	0.05%	-
R	JPY	0.20%	0.20%	0.20%	-
Pictet - Sovereign Short-Term Money Market USD					
P	USD	0.19%	0.19%	0.19%	-
P dy	USD	0.19%	0.19%	0.19%	-
I	USD	0.15%	0.15%	0.15%	-
J dy	USD	0.15%	0.15%	0.15%	-
Z	USD	0.05%	0.05%	0.05%	-
R	USD	0.28%	0.28%	0.28%	-
Pictet - Sovereign Short-Term Money Market EUR					
P	EUR	0.13%	0.13%	0.13%	-
P dy	EUR	0.13%	0.13%	0.13%	-
I	EUR	0.10%	0.10%	0.10%	-
J	EUR	0.09%	0.09%	0.09%	-
Z	EUR	0.05%	0.05%	0.05%	-
R	EUR	0.26%	0.26%	0.26%	-

## Performance

La performance par classe d'actions a été calculée par comparaison entre l'actif net par action au 31 mars 2022 et l'actif net par action au 30 septembre 2021, conformément aux Directives de la SFAMA.

Pour les classes d'actions ayant effectué une distribution de dividende (cf. note 18), le montant du dividende a été réintégré dans l'actif net au 31 mars 2022 afin de calculer une performance incluant le dividende.

Les chiffres de performance ne tiennent pas compte des commissions et des frais afférents à l'émission et au rachat d'Actions.

Au 31 mars 2022, les performances étaient les suivantes :

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - EUR Bonds						
LU0128490280	P	EUR	-9.58%	-1.27%	0.79%	11.67%
LU0128490793	P dy	EUR	-10.13%	-1.26%	0.83%	11.66%
LU0128492062	I	EUR	-9.44%	-0.98%	1.07%	11.96%
LU1432512843	J	EUR	-9.40%	-0.88%	1.22%	12.11%
LU0211958987	Z	EUR	-9.23%	-0.49%	1.62%	12.57%
LU0128492732	R	EUR	-9.71%	-1.56%	0.50%	11.32%
LU0174583616	HP CHF	CHF	-9.78%	-1.66%	0.36%	11.05%
LU0174582725	HI CHF	CHF	-9.65%	-1.36%	0.65%	11.39%
LU1164803360	HI JPY	JPY	-9.40%	-0.75%	1.01%	12.01%
LU1151372718	HI USD	USD	-9.13%	-0.22%	2.90%	15.33%
LU1330293892	HZ CHF	CHF	-9.43%	-0.85%	1.15%	11.93%
Pictet - USD Government Bonds						
LU0128488383	P	USD	-5.29%	-4.02%	7.81%	10.94%
LU0128488896	P dy	USD	-6.56%	-4.02%	7.81%	10.93%
LU0128489514	I	USD	-5.20%	-3.84%	8.02%	11.13%
LU0953042651	I dy	USD	-6.65%	-3.82%	8.04%	11.15%
LU1654546347	I EUR	EUR	-1.25%	-2.69%	0.42%	18.41%
LU0222473018	Z	USD	-5.05%	-3.51%	8.37%	11.49%
LU0128489860	R	USD	-5.39%	-4.21%	7.60%	10.71%
LU2166021886	HP EUR	EUR	-5.74%	-4.90%	-0.45% *	-
LU1256216356	HP dy EUR	EUR	-6.90%	-4.88%	5.69%	7.54%
LU1733284514	HI CHF	CHF	-5.82%	-5.04%	5.52%	7.21%
LU1226265632	HI EUR	EUR	-5.65%	-4.76%	5.89%	7.70%
LU1892687937	HI JPY	JPY	-5.53%	-4.41%	5.87%	8.77% *
Pictet - EUR Corporate Bonds						
LU0128470845	P	EUR	-7.31%	1.59%	-0.43%	5.18%
LU0128471819	P dy	EUR	-7.86%	1.59%	-0.41%	5.17%
LU0128472205	I	EUR	-7.14%	1.98%	-0.04%	5.57%
LU0760711951	I dy	EUR	-8.04%	1.99%	-0.03%	5.59%
LU0222474768	Z	EUR	-6.88%	2.55%	0.48%	6.10%
LU0207178400	Z dy	EUR	-8.30%	2.55%	0.49%	6.13%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - EUR Corporate Bonds (suite)						
LU0128473435	R	EUR	-7.47%	1.24%	-0.76%	4.82%
LU0592907975	R dm	EUR	-7.66%	1.25%	-0.77%	4.80%
LU0174592799	HP CHF	CHF	-7.49%	1.24%	-0.84%	4.61%
LU0174611334	HP USD	USD	-6.99%	2.33%	1.32%	8.30%
LU0174586395	HI CHF	CHF	-7.31%	1.64%	-0.45%	5.02%
LU1865324575	HI JPY	JPY	-7.04%	2.31%	-0.06%	5.64%
LU0174610955	HI USD	USD	-6.81%	2.73%	1.73%	8.74%
LU0541305891	HZ CHF	CHF	-7.08%	2.18%	0.05%	5.57%
LU0829098697	HR CHF	CHF	-7.65%	0.89%	-1.19%	4.23%
LU0736302406	HR USD	USD	-7.15%	1.97%	0.96%	7.93%
Pictet - Global Emerging Debt						
LU0128467544	P USD	USD	-6.21%	2.81%	2.51%	9.35%
LU0476845010	P dm USD	USD	-8.03%	2.81%	2.51%	9.36%
LU0128468609	P dy USD	USD	-9.80%	2.81%	2.51%	9.36%
LU0760711878	P dm HKD	HKD	-7.49%	3.25%	1.35%	9.56%
LU0128469243	I USD	USD	-5.94%	3.38%	3.08%	9.94%
LU1574073927	I dm USD	USD	-8.05%	3.38%	3.07%	9.94%
LU0953040879	I dy USD	USD	-10.07%	3.38%	3.08%	9.95%
LU0852478915	I EUR	EUR	-2.03%	4.60%	-4.17%	17.13%
LU0962641436	I GBP	GBP	-3.68%	-0.88%	-1.75%	16.35%
LU2155362036	A1 USD	USD	-5.74%	3.79%	3.82% *	-
LU1374913462	J USD	USD	-5.93%	3.41%	3.12%	9.99%
LU0220644446	Z USD	USD	-5.61%	4.11%	3.78%	10.67%
LU1970672686	Z dm USD	USD	-8.14%	4.19%	3.79%	5.43% *
LU0128469839	R USD	USD	-6.37%	2.45%	2.12%	8.82%
LU0852478832	R dm USD	USD	-8.02%	2.45%	2.12%	8.82%
LU0859266677	HP dm AUD	AUD	-8.17%	2.28%	0.69%	8.28%
LU0170990948	HP CHF	CHF	-6.82%	1.50%	-0.20%	5.50%
LU0170994346	HP EUR	EUR	-6.77%	1.75%	0.04%	5.91%
LU0809803298	HP dy EUR	EUR	-9.83%	1.75%	0.05%	5.91%
LU0170990518	HI CHF	CHF	-6.56%	2.08%	0.35%	6.09%
LU0170991672	HI EUR	EUR	-6.52%	2.31%	0.59%	6.47%
LU0788035094	HI dm EUR	EUR	-8.41%	2.31%	0.59%	6.49%
LU0655939121	HI dy EUR	EUR	-10.11%	2.32%	0.59%	6.48%
LU1120760852	HI dy GBP	GBP	-10.42%	2.98%	1.10%	7.83%
LU0486607384	HI JPY	JPY	-6.21%	2.78%	0.95%	6.78%
LU2300315848	HA2 dm EUR	EUR	-7.97%	-2.14% *	-	-
LU1374909940	HJ EUR	EUR	-6.50%	2.35%	0.63%	6.54%
LU2109813811	HJ dy EUR	EUR	-10.12%	2.35%	-1.89% *	-
LU0978537115	HZ CHF	CHF	-6.24%	2.79%	1.03%	6.80%
LU0476845952	HZ EUR	EUR	-6.19%	3.05%	1.28%	7.21%
LU1077583059	HZ dm EUR	EUR	-8.44%	3.05%	1.27%	7.23%
LU2317077431	HZ GBP	GBP	-5.77%	1.24% *	-	-
LU2317077514	HZ SGD	SGD	-5.62%	-0.28% *	-	-
LU0280438648	HR EUR	EUR	-6.94%	1.40%	-0.34%	5.39%
LU0592907629	HR dm EUR	EUR	-8.39%	1.40%	-0.34%	5.39%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Global Bonds						
LU0303495120	P EUR	EUR	-7.34%	-2.56%	-0.17%	17.68%
LU0303496011	P dy EUR	EUR	-7.87%	-2.56%	-0.16%	17.69%
LU0133805894	P USD	USD	-10.95%	-3.53%	6.97%	10.25%
LU0133805977	P dy USD	USD	-11.49%	-3.52%	6.97%	10.25%
LU0303494743	I EUR	EUR	-7.18%	-2.23%	0.16%	17.95%
LU0133805464	I USD	USD	-10.79%	-3.19%	7.32%	10.61%
LU0303496870	Z EUR	EUR	-6.96%	-1.75%	0.66%	18.65%
LU2236207523	Z dy EUR	EUR	-8.21%	-1.77% *	-	-
LU0303496367	R EUR	EUR	-7.48%	-2.84%	-0.45%	17.32%
LU0133806512	R USD	USD	-11.08%	-3.82%	6.64%	9.92%
Pictet - EUR High Yield						
LU0133807163	P	EUR	-6.01%	7.45%	-3.39%	4.62%
LU0133807593	P dy	EUR	-8.70%	7.50%	-3.40%	4.63%
LU0133806785	I	EUR	-5.80%	8.06%	-2.93%	5.16%
LU1417284582	I dm	EUR	-7.41%	8.08%	-2.88%	5.22%
LU0953041257	I dy	EUR	-8.99%	8.07%	-2.89%	5.21%
LU0215400564	Z	EUR	-5.46%	8.80%	-2.24%	5.98%
LU0133807916	R	EUR	-6.23%	6.96%	-3.85%	4.12%
LU0592898299	R dm	EUR	-7.37%	6.96%	-3.86%	4.12%
LU0174610443	HP CHF	CHF	-6.12%	7.15%	-3.75%	4.10%
LU0861835444	HP USD	USD	-5.62%	8.33%	-1.54%	7.73%
LU0174593094	HI CHF	CHF	-5.90%	7.74%	-3.21%	4.67%
LU0763380275	HI USD	USD	-5.37%	8.91%	-1.04%	8.31%
LU0969522449	HZ CHF	CHF	-5.59%	8.50%	-2.54%	5.43%
LU0650147696	HR USD	USD	-5.85%	7.85%	-2.01%	7.20%
LU1147738592	HR dm USD	USD	-7.01%	7.84%	-2.00%	7.20%
Pictet - EUR Short Mid-Term Bonds						
LU0167158327	P	EUR	-2.00%	-0.41%	-0.42%	0.79%
LU0167159309	P dy	EUR	-2.95%	-0.42%	-0.44%	0.80%
LU0167154417	I	EUR	-1.91%	-0.23%	-0.25%	0.97%
LU0222474925	Z	EUR	-1.78%	0.03%	0.02%	1.23%
LU0167160653	R	EUR	-2.06%	-0.56%	-0.58%	0.64%
LU0167162865	HP CHF	CHF	-2.15%	-0.76%	-0.85%	0.26%
LU0167162196	HI CHF	CHF	-2.06%	-0.56%	-0.65%	0.46%
Pictet - USD Short Mid-Term Bonds						
LU0175073625	P	USD	-2.80%	0.09%	4.95%	4.18%
LU0175074193	P dy	USD	-3.88%	0.07%	4.97%	4.18%
LU1361553693	P EUR	EUR	1.24%	1.27%	-2.41%	11.00%
LU0175073468	I	USD	-2.75%	0.23%	5.10%	4.31%
LU2334141400	I EUR	EUR	1.31%	4.31% *	-	-
LU0413859876	Z	USD	-2.60%	0.54%	5.43%	4.64%
LU0175074516	R	USD	-2.88%	-0.06%	4.81%	4.01%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - CHF Bonds						
LU0135487659	P	CHF	-5.92%	0.46%	-1.17%	3.32%
LU0235319760	P dy	CHF	-6.10%	0.46%	-1.18%	3.33%
LU0135487147	I	CHF	-5.81%	0.65%	-0.98%	3.55%
LU1353454074	J	CHF	-5.76%	0.79%	-0.85%	3.66%
LU1604475167	J dy	CHF	-6.26%	0.78%	-0.86%	3.67%
LU0226301058	Z	CHF	-5.65%	1.03%	-0.61%	3.92%
LU0135487733	R	CHF	-6.08%	0.11%	-1.54%	2.96%
Pictet - EUR Government Bonds						
LU0241467587	P	EUR	-6.20%	-2.35%	0.26%	11.63%
LU0241467744	P dy	EUR	-6.40%	-2.35%	0.26%	11.62%
LU0241467157	I	EUR	-6.11%	-2.18%	0.45%	11.82%
LU0953042495	I dy	EUR	-6.50%	-2.15%	0.45%	11.86%
LU1164804095	J EUR	EUR	-6.09%	-2.11%	0.50%	11.91%
LU0241484830	Z	EUR	-5.98%	-1.84%	0.78%	12.21%
LU0241468122	R	EUR	-6.29%	-2.54%	0.06%	11.41%
LU0241468718	HP CHF	CHF	-6.44%	-2.74%	-0.18%	10.99%
LU0241468395	HI CHF	CHF	-6.35%	-2.55%	0.01%	11.21%
LU1164803790	HJ dy GBP	GBP	-6.31%	-1.63%	1.17%	13.12%
LU1164803873	HJ USD	USD	-5.80%	-1.43%	2.17%	15.16%
LU1330293116	HZ CHF	CHF	-6.21%	-2.23%	0.34%	11.57%
Pictet - Emerging Local Currency Debt						
LU0255798109	P USD	USD	-4.65%	3.55%	-2.79%	7.18%
LU0476845101	P dm USD	USD	-6.79%	3.54%	-2.79%	7.21%
LU0255798281	P dy USD	USD	-9.06%	3.53%	-2.79%	7.20%
LU0280437673	P EUR	EUR	-0.80%	4.56%	-9.29%	14.34%
LU0785308635	P dm EUR	EUR	-2.96%	4.53%	-9.28%	14.34%
LU0992613405	P dy EUR	EUR	-5.25%	4.56%	-9.28%	14.37%
LU0366532132	P dy GBP	GBP	-7.27%	-0.98%	-6.80%	14.24%
LU0255798018	I USD	USD	-4.37%	4.15%	-2.21%	7.75%
LU0760712090	I dy USD	USD	-9.39%	4.16%	-2.20%	7.88%
LU0280437160	I EUR	EUR	-0.51%	5.20%	-8.73%	15.01%
LU0991816645	I dm EUR	EUR	-3.01%	5.23%	-8.75%	15.04%
LU0592907462	I dy EUR	EUR	-5.56%	5.19%	-8.74%	15.07%
LU0465232295	I dy GBP	GBP	-7.59%	-0.38%	-6.22%	14.94%
LU2066579876	J USD	USD	-4.27%	4.36%	-4.82% *	-
LU1970672843	J EUR	EUR	-0.44%	5.36%	-8.58%	6.11% *
LU0541574017	J dy EUR	EUR	-5.65%	5.40%	-8.57%	15.25%
LU0255798521	Z USD	USD	-4.00%	4.96%	-1.53%	8.54%
LU0474964540	Z dy USD	USD	-9.80%	4.99%	-1.48%	8.66%
LU0496728618	Z dy EUR	EUR	-5.97%	6.03%	-8.07%	15.90%
LU0255798364	R USD	USD	-4.84%	3.11%	-3.23%	6.59%
LU0627480956	R dm USD	USD	-6.82%	3.12%	-3.22%	6.64%
LU0280437830	R EUR	EUR	-0.99%	4.15%	-9.69%	13.71%
LU0785307660	R dm EUR	EUR	-2.99%	4.13%	-9.69%	13.74%
LU0340553949	HP EUR	EUR	-5.34%	2.24%	-5.25%	3.62%
LU0974644139	HI CHF	CHF	-4.98%	2.63%	-4.81%	3.91%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Emerging Local Currency Debt (suite)						
LU0340553600	HI EUR	EUR	-5.04%	2.85%	-4.66%	4.19%
LU0606353232	HI dy EUR	EUR	-9.56%	2.88%	-4.68%	4.25%
LU0897071535	HI dm GBP	GBP	-7.05%	3.46%	-4.24%	5.24%
LU0643830432	HZ CHF	CHF	-4.61%	3.45%	-4.10%	4.68%
LU2317076201	HZ GBP	GBP	-4.20%	-3.04% *	-	-
LU2317076383	HZ SGD	SGD	-4.06%	-2.90% *	-	-
LU0340554327	HR EUR	EUR	-5.53%	1.83%	-5.66%	3.07%

### Pictet - Asian Local Currency Debt

LU0255797556	P USD	USD	-0.81%	1.73%	3.82%	8.67%
LU0954002050	P dm USD	USD	-1.90%	1.73%	3.81%	8.68%
LU0255797630	P dy USD	USD	-2.92%	1.73%	3.81%	8.63%
LU0280438309	P EUR	EUR	3.48%	2.70%	-3.16%	15.39%
LU0366532306	P dy GBP	GBP	-0.41%	-3.00%	-0.44%	15.23%
LU0255797390	I USD	USD	-0.52%	2.32%	4.45%	9.26%
LU0532862835	I dy USD	USD	-3.24%	2.35%	4.45%	9.30%
LU0280438135	I EUR	EUR	3.80%	3.32%	-2.59%	15.96%
LU0497795186	I GBP	GBP	2.03%	-2.41%	0.17%	15.94%
LU0255797986	Z USD	USD	-0.13%	3.15%	5.21%	10.12%
LU0474964623	Z dy USD	USD	-3.65%	3.17%	5.22%	10.11%
LU0472927606	Z EUR	EUR	4.20%	4.16%	-1.86%	16.92%
LU0255797713	R USD	USD	-1.02%	1.32%	3.36%	8.07%
LU0280438564	R EUR	EUR	3.28%	2.30%	-3.58%	14.75%
LU0474964979	HP EUR	EUR	-1.39%	0.68%	1.56%	5.21%
LU0474964896	HI EUR	EUR	-1.10%	1.29%	2.19%	5.86%

### Pictet - Short-Term Emerging Local Currency Debt

LU0366532561	P USD	USD	-5.97%	2.55%	-3.36%	3.85%
LU2273157508	P dm USD	USD	-8.24%	-5.09% *	-	-
LU0366532645	P dy USD	USD	-10.75%	2.55%	-3.35%	3.86%
LU0530333185	P CHF	CHF	-7.11%	3.84%	-10.25%	5.60%
LU0366533023	P EUR	EUR	-2.22%	3.53%	-9.82%	10.82%
LU2273157680	P dy GBP	GBP	-8.95%	-5.84% *	-	-
LU2273157417	P dm HKD	HKD	-7.79%	-4.68% *	-	-
LU0366532488	I USD	USD	-5.75%	3.00%	-2.92%	4.34%
LU2273157250	I dy USD	USD	-10.96%	-4.75% *	-	-
LU0953042818	I CHF	CHF	-6.90%	4.31%	-9.85%	6.08%
LU0366532991	I EUR	EUR	-1.99%	3.99%	-9.44%	11.29%
LU2273157334	I GBP	GBP	-3.95%	-5.50% *	-	-
LU0366532728	Z USD	USD	-5.44%	3.68%	-2.31%	5.02%
LU2273157847	Z dy USD	USD	-11.31%	-4.26% *	-	-
LU0366539657	R USD	USD	-6.17%	2.07%	-3.82%	3.39%
LU2273157763	R dm USD	USD	-8.28%	-5.40% *	-	-
LU0366533296	R EUR	EUR	-2.43%	3.06%	-10.25%	10.29%
LU0368004296	HP EUR	EUR	-6.67%	1.29%	-5.72%	0.47%
LU0368003488	HI EUR	EUR	-6.46%	1.79%	-5.30%	0.89%
LU1087921752	HI dy GBP	GBP	-11.45%	2.42%	-4.69%	2.21%
LU1087922487	HJ dy GBP	GBP	-11.50%	2.57%	-4.59%	2.30%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Short-Term Emerging Local Currency Debt (suite)						
LU0368004536	HR EUR	EUR	-6.88%	0.82%	-6.13%	0.04%
Pictet - Global High Yield						
LU0448623107	P USD	USD	-5.33%	10.13%	1.86%	3.14%
LU0476845366	P dm USD	USD	-7.44%	10.15%	1.86%	3.14%
LU0448623289	P dy USD	USD	-9.36%	10.13%	1.86%	3.13%
LU0448623016	I USD	USD	-5.10%	10.74%	2.40%	3.70%
LU0953040952	I dy USD	USD	-9.64%	10.73%	2.42%	3.70%
LU0895836913	I dm GBP	GBP	-5.24%	6.18%	-2.38%	9.75%
LU0448623446	Z USD	USD	-4.79%	11.55%	3.16%	4.46%
LU1808342494	Z dm USD	USD	-7.47%	11.54%	3.15%	4.45%
LU0448623362	R USD	USD	-5.56%	9.59%	1.33%	2.62%
LU0448624253	HP CHF	CHF	-5.96%	8.82%	-0.74%	-0.45%
LU0448623875	HP EUR	EUR	-5.87%	9.06%	-0.49%	-0.02%
LU0912111225	HI CAD	CAD	-5.24%	10.41%	1.32%	2.61%
LU0448624170	HI CHF	CHF	-5.73%	9.41%	-0.19%	0.11%
LU0448623792	HI EUR	EUR	-5.64%	9.63%	0.04%	0.53%
LU0622219680	HI ILS	ILS	-5.49%	10.24%	0.64%	1.15%
LU1618181603	HZ CHF	CHF	-5.44%	10.21%	0.51%	0.84%
LU0472950095	HR CHF	CHF	-6.18%	8.27%	-1.23%	-0.93%
LU0472949915	HR EUR	EUR	-6.08%	8.53%	-1.00%	-0.51%
LU0592897721	HR dm EUR	EUR	-7.82%	8.53%	-0.99%	-0.51%
Pictet - Global Sustainable Credit						
LU0503631557	P USD	USD	-7.19%	2.48%	4.68%	10.17%
LU0503631128	I USD	USD	-7.01%	2.88%	5.09%	10.62%
LU2053548249	I EUR	EUR	-3.25%	3.90%	1.09%	1.36% *
LU1898274581	I GBP	GBP	-5.24%	-1.61%	0.76%	15.28% *
LU2317078082	Z USD	USD	-6.76%	1.64% *	-	-
LU1759469189	R USD	USD	-7.35%	2.11%	4.31%	9.79%
LU2053548165	R EUR	EUR	-3.61%	3.13%	-5.55%	1.39% *
LU0503631045	HP CHF	CHF	-7.80%	1.22%	2.17%	6.38%
LU0503630153	HP EUR	EUR	-7.67%	1.52%	2.51%	6.84%
LU0503630237	HP dy EUR	EUR	-9.09%	1.52%	2.51%	6.83%
LU0503630740	HI CHF	CHF	-7.61%	1.62%	2.60%	6.79%
LU0503630070	HI EUR	EUR	-7.48%	1.93%	2.91%	7.26%
LU0953041844	HI dy EUR	EUR	-9.27%	1.93%	2.92%	7.26%
LU1898274664	HI dy GBP	GBP	-8.87%	2.56%	3.47%	9.43% *
LU0589981330	HZ CHF	CHF	-7.37%	2.19%	3.12%	7.34%
LU0503630583	HZ EUR	EUR	-7.23%	2.48%	3.45%	7.82%
LU2317077944	HZ GBP	GBP	-6.83%	1.57% *	-	-
LU0503630310	HR EUR	EUR	-7.83%	1.18%	2.13%	6.46%
Pictet - EUR Short Term High Yield						
LU0726357527	P	EUR	-1.67%	5.66%	-4.04%	0.98%
LU1391855019	P dm	EUR	-3.16%	5.65%	-4.04%	1.00%
LU0726357790	P dy	EUR	-4.61%	5.66%	-4.03%	0.99%
LU0726357444	I	EUR	-1.48%	6.13%	-3.60%	1.39%
LU1417285472	I dm	EUR	-3.14%	6.13%	-3.61%	1.45%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - EUR Short Term High Yield (suite)						
LU0953041687	I dy	EUR	-4.85%	6.13%	-3.60%	1.44%
LU2411252625	J	EUR	-1.38% *	-	-	-
LU0726358178	Z	EUR	-1.16%	6.79%	-3.00%	2.05%
LU0726357873	R	EUR	-1.87%	5.23%	-4.41%	0.57%
LU0726358095	R dm	EUR	-3.13%	5.23%	-4.42%	0.59%
LU0726358509	HP CHF	CHF	-1.84%	5.31%	-4.43%	0.45%
LU0736302232	HP USD	USD	-1.27%	6.46%	-2.24%	3.99%
LU0726358418	HI CHF	CHF	-1.62%	5.78%	-4.00%	0.92%
LU0736302158	HI USD	USD	-1.05%	6.94%	-1.81%	4.47%
LU0736302075	HR CHF	CHF	-2.03%	4.89%	-4.81%	0.05%
LU0736302315	HR USD	USD	-1.48%	6.03%	-2.64%	3.59%
LU2416551211	HZ CHF	CHF	-1.11% *	-	-	-
Pictet - Emerging Corporate Bonds						
LU0844696459	P USD	USD	-10.19%	5.95%	0.25%	8.83%
LU0844696616	P dm USD	USD	-11.71%	5.95%	0.27%	8.82%
LU0844696533	P dy USD	USD	-13.17%	5.95%	0.25%	8.85%
LU0844696376	I USD	USD	-9.85%	6.74%	0.98%	9.62%
LU2019285241	I dm USD	USD	-11.75%	6.73%	0.97%	0.27% *
LU0953041091	I dy USD	USD	-13.52%	6.74%	0.95%	9.64%
LU0844697424	I dy GBP	GBP	-11.82%	2.10%	-3.19%	16.80%
LU0996794920	I JPY	JPY	-1.70%	13.00%	-1.32%	4.72%
LU0844696889	Z USD	USD	-9.43%	7.70%	1.82%	10.59%
LU1808343039	Z dm USD	USD	-11.79%	7.70%	1.82%	10.59%
LU0844696707	R USD	USD	-10.30%	5.67%	-0.05%	8.42%
LU0867918970	R dm USD	USD	-11.74%	5.69%	-0.05%	8.41%
LU0844697853	HP CHF	CHF	-10.72%	4.70%	-2.19%	5.03%
LU0844698232	HP EUR	EUR	-10.64%	4.95%	-1.85%	5.47%
LU0844697770	HI CHF	CHF	-10.39%	5.49%	-1.50%	5.82%
LU0844698075	HI EUR	EUR	-10.31%	5.74%	-1.17%	6.27%
LU0844697937	HZ CHF	CHF	-9.98%	6.45%	-0.61%	6.76%
LU2317076037	HZ GBP	GBP	-9.51%	1.15% *	-	-
LU2317076110	HZ SGD	SGD	-9.40%	1.23% *	-	-
LU0858477598	HR CHF	CHF	-10.83%	4.44%	-2.45%	4.61%
LU0844698315	HR EUR	EUR	-10.75%	4.68%	-2.11%	5.07%
LU0844698406	HR dm EUR	EUR	-12.13%	4.67%	-2.11%	5.06%
Pictet - EUR Short Term Corporate Bonds						
LU0954602750	P	EUR	-2.92%	0.74%	-0.49%	0.59%
LU0954602834	P dy	EUR	-4.55%	0.75%	-0.46%	0.59%
LU0954602677	I	EUR	-2.80%	0.99%	-0.28%	0.79%
LU1586034545	I dy	EUR	-4.68%	1.00%	-0.23%	0.83%
LU1634531427	J	EUR	-2.75%	1.14%	-0.09%	0.97%
LU0954603055	Z	EUR	-2.64%	1.39%	0.13%	1.21%
LU0954602917	R	EUR	-3.04%	0.50%	-0.72%	0.34%
LU0957218422	R dm	EUR	-3.73%	0.49%	-0.70%	0.35%
LU0954603212	HP CHF	CHF	-3.09%	0.41%	-0.91%	0.05%
LU0954603642	HP USD	USD	-2.57%	1.49%	1.17%	3.55%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - EUR Short Term Corporate Bonds (suite)						
LU0954603139	HI CHF	CHF	-2.98%	0.66%	-0.67%	0.27%
LU0954603568	HI USD	USD	-2.45%	1.74%	1.42%	3.80%
LU2317077357	HZ GBP	GBP	-2.26%	0.28% *	-	-
LU0954603485	HR CHF	CHF	-3.22%	0.15%	-1.16%	-0.20%
LU0954603725	HR USD	USD	-2.69%	1.23%	0.91%	3.28%

### Pictet - Short Term Emerging Corporate Bonds

LU1055196213	P USD	USD	-6.94%	3.49%	1.98%	4.93%
LU1055196304	P dy USD	USD	-10.45%	3.49%	1.99%	4.93%
LU1055195918	I USD	USD	-6.69%	4.04%	2.50%	5.50%
LU1055196056	I dy USD	USD	-10.70%	4.05%	2.53%	5.50%
LU1055197021	Z USD	USD	-6.39%	4.78%	3.18%	6.20%
LU1055196726	R USD	USD	-7.12%	3.14%	1.61%	4.42%
LU1055198268	HP CHF	CHF	-7.52%	2.29%	-0.38%	1.33%
LU1055198938	HP EUR	EUR	-7.37%	2.58%	0.04%	1.73%
LU1055198003	HI CHF	CHF	-7.28%	2.85%	0.17%	1.83%
LU1055198771	HI EUR	EUR	-7.15%	3.09%	0.46%	2.25%
LU1391855282	HI dy EUR	EUR	-11.09%	3.12%	0.49%	2.26%
LU2166022348	HI ds GBP	GBP	-8.79%	3.73%	6.90% *	-
LU2291285588	HI dy JPY	JPY	-9.48%	0.69% *	-	-
LU2044298631	HJ EUR	EUR	-7.05%	3.33%	0.69%	0.36% *
LU1574073844	HJ ds EUR	EUR	-9.19%	3.32%	0.77%	2.53%
LU1055198698	HZ CHF	CHF	-6.96%	3.54%	0.78%	2.52%
LU1055199407	HZ EUR	EUR	-6.83%	3.80%	1.14%	2.96%
LU1063457912	HZ GBP	GBP	-6.45%	0.87% *	-	-
LU2317079213	HZ SGD	SGD	-6.32%	0.98% *	-	-
LU1055198425	HR CHF	CHF	-7.68%	1.92%	-0.80%	0.83%
LU1055199159	HR EUR	EUR	-7.56%	2.19%	-0.33%	1.26%
LU1077582671	HR dm EUR	EUR	-9.11%	2.18%	-0.35%	1.26%

### Pictet - Chinese Local Currency Debt

LU1164802982	P RMB	CNH	0.75%	3.45%	2.32%	5.46%
LU1164801661	P EUR	EUR	7.11%	10.06%	0.05%	7.86%
LU1164800853	P USD	USD	2.66%	9.02%	7.28%	1.59%
LU2366169758	I CHF	CHF	1.79%	3.24% *	-	-
LU1164801158	I EUR	EUR	7.46%	10.85%	0.69%	8.54%
LU1164800770	I USD	USD	3.00%	9.72%	7.98%	2.23%
LU2241801526	I dy USD	USD	0.35%	8.61% *	-	-
LU2353391613	I SGD	SGD	2.53%	2.53% *	-	-
LU2353391704	I dm SGD	SGD	1.69%	2.53% *	-	-
LU2334479198	J dy RMB	CNH	-1.32%	1.95% *	-	-
LU2265025218	J EUR	EUR	7.63%	10.03% *	-	-
LU2280526554	J dy GBP	GBP	2.81%	4.63% *	-	-
LU2280526125	J USD	USD	3.15%	2.74% *	-	-
LU1164803105	Z RMB	CNH	1.51%	5.09%	3.85%	7.05%
LU1808341504	Z dm RMB	CNH	-0.24%	5.09%	3.85%	7.06%
LU1164801075	Z USD	USD	3.43%	10.71%	8.81%	3.09%
LU2317075815	ZH HKD	HKD	-	1.00% *	-	-

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Chinese Local Currency Debt (suite)						
LU2280527362	K RMB	CNH	1.08%	2.54% *	-	-
LU2334141582	K dy RMB	CNH	-2.54%	1.83% *	-	-
LU2334141665	K USD	USD	2.98%	1.53% *	-	-
LU2334141749	K dy USD	USD	-0.65%	1.53% *	-	-
LU2370644291	F RMB	CNH	1.18%	-0.26% *	-	-
LU2280526984	F EUR	EUR	7.56%	7.34% *	-	-
LU2280526711	F USD	USD	3.10%	2.67% *	-	-
LU2280527107	F dy GBP	GBP	2.84%	4.56% *	-	-
LU1164802040	R EUR	EUR	6.86%	9.59%	-0.43%	7.24%
LU1164800937	R USD	USD	2.43%	8.56%	6.74%	1.00%
LU1676181974	HP CHF	CHF	-1.26%	-0.55%	-1.21%	1.25%
LU1676181032	HP EUR	EUR	-1.14%	-0.39%	-0.51%	1.73%
LU1676181461	HP USD	USD	-0.75%	0.63%	0.90%	4.90%
LU1676181628	HI CHF	CHF	-0.91%	0.15%	-0.49%	1.93%
LU1676180810	HI EUR	EUR	-0.79%	0.32%	0.19%	2.44%
LU1965917880	HI GBP	GBP	-0.36%	1.11%	0.87%	1.33% *
LU2171868115	HI JPY	JPY	-0.59%	0.85%	-2.36% *	-
LU2280526471	HJ EUR	EUR	-0.66%	0.12% *	-	-
LU2280526638	HJ dy GBP	GBP	-2.22%	0.60% *	-	-
LU2280526398	HJ USD	USD	-0.27%	0.82% *	-	-
LU2300316069	HZ CHF	CHF	-0.51%	0.85% *	-	-
LU2280527875	HK dy AUD	AUD	-4.07%	0.48% *	-	-
LU2280527792	HK dy SGD	SGD	-3.90%	0.66% *	-	-
LU2280527529	HK USD	USD	-0.43%	0.60% *	-	-
LU2280527446	HK dy USD	USD	-4.01%	0.61% *	-	-
LU2280527289	HF dy GBP	GBP	-2.20%	0.53% *	-	-
LU2280527016	HF EUR	EUR	-0.72%	0.06% *	-	-
LU2280526802	HF USD	USD	-0.34%	0.74% *	-	-
LU1759468884	HR EUR	EUR	-1.38%	-0.81%	-1.06%	1.11%
Pictet - Absolute Return Fixed Income						
LU0988402060	P USD	USD	-6.14%	0.70%	2.72%	7.53%
LU0988402227	P dy USD	USD	-6.90%	0.61%	2.68%	7.52%
LU1115920982	PX USD	USD	-6.14%	0.62%	2.30%	7.11%
LU0988401922	I USD	USD	-5.96%	0.97%	3.04%	7.89%
LU1733284357	I dy USD	USD	-7.08%	0.97%	3.05%	7.46%
LU1256216430	J USD	USD	-5.89%	1.09%	3.09%	7.94%
LU1346073940	J dy USD	USD	-7.11%	1.10%	3.09%	7.92%
LU0988402573	ZX USD	USD	-5.76%	1.58%	3.63%	8.47%
LU1646849205	ZX dy USD	USD	-7.44%	1.59%	3.63%	8.48%
LU0988402490	R USD	USD	-6.29%	0.42%	2.36%	7.15%
LU0988403209	HP CHF	CHF	-6.69%	-0.44%	0.39%	3.76%
LU0988402730	HP EUR	EUR	-6.60%	-0.17%	0.72%	4.19%
LU0988402813	HP dy EUR	EUR	-7.41%	-0.17%	0.71%	4.21%
LU1128766778	HP GBP	GBP	-6.19%	0.48%	1.51%	5.54%
LU0988403381	HI CHF	CHF	-6.52%	-0.07%	0.80%	4.17%
LU0988402656	HI EUR	EUR	-6.42%	0.12%	1.12%	4.62%
LU1115921287	HIX EUR	EUR	-6.43%	0.14%	0.91%	4.42%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Absolute Return Fixed Income (suite)						
LU0988403894	HI GBP	GBP	-6.02%	0.86%	1.92%	5.95%
LU1256216786	HI dy GBP	GBP	-7.11%	0.77%	1.93%	5.94%
LU1010984273	HI JPY	JPY	-6.20%	0.61%	1.23%	4.81%
LU2191836233	HIX SEK	SEK	-6.23%	0.52%	1.16% *	-
LU1256216513	HJ EUR	EUR	-6.34%	0.31%	1.16%	4.66%
LU1346074161	HJ dy EUR	EUR	-7.55%	0.23%	1.16%	4.67%
LU1256216604	HJ dy GBP	GBP	-7.11%	0.85%	1.96%	5.52%
LU2318326886	HZ CHF	CHF	-6.32%	0.17% *	-	-
LU0988403035	HZX EUR	EUR	-6.22%	0.67%	1.61%	5.13%
LU1698470702	HZX GBP	GBP	-5.82%	1.34%	2.41%	6.46%
LU0988402904	HR EUR	EUR	-6.73%	-0.49%	0.37%	3.85%
LU1498412292	HR dm EUR	EUR	-6.97%	-0.49%	0.37%	3.85%

### Pictet - Global Fixed Income Opportunities

LU1732473548	P USD	USD	-11.11%	2.08%	3.37%	12.34%
LU1732473464	P dy USD	USD	-12.63%	1.95%	3.36%	12.34%
LU1732473381	I USD	USD	-10.92%	2.53%	3.92%	12.93%
LU1732474199	J USD	USD	-10.84%	2.72%	4.07%	13.08%
LU1732473894	Z USD	USD	-10.72%	3.09%	4.57%	13.55%
LU1732473977	ZX USD	USD	-10.71%	3.22%	4.86%	14.56%
LU1732473621	R USD	USD	-11.25%	1.69%	2.85%	11.68%
LU1732472227	HP CHF	CHF	-11.67%	0.94%	0.96%	8.54%
LU1732472730	HP EUR	EUR	-11.59%	1.01%	1.19%	8.98%
LU1732472144	HI CHF	CHF	-11.49%	1.33%	1.48%	9.11%
LU1732472490	HI EUR	EUR	-11.41%	1.53%	1.78%	9.30%
LU1732473118	HI GBP	GBP	-11.03%	2.25%	2.41%	10.82%
LU1732473035	HI dy GBP	GBP	-13.01%	2.28%	2.33%	10.85%
LU1732473209	HI JPY	JPY	-11.23%	1.97%	1.89%	9.72%
LU2281154018	HIX SEK	SEK	-11.29%	-1.63% *	-	-
LU1732472573	HJ EUR	EUR	-11.34%	1.80%	1.93%	9.63%
LU1793273258	HZ CHF	CHF	-11.28%	1.87%	2.10%	9.65%
LU2072099612	HZ JPY	JPY	-11.02%	2.59%	2.96% *	-
LU2317077787	HZX CHF	CHF	-11.27%	0.69% *	-	-
LU1732472904	HZX EUR	EUR	-11.19%	2.26%	2.62%	11.02%
LU2317077860	HZX GBP	GBP	-10.80%	1.12% *	-	-
LU1732472813	HR EUR	EUR	-11.74%	0.79%	0.75%	8.46%

### Pictet - Ultra Short-Term Bonds USD

LU2009036505	P	USD	-0.76%	0.60%	1.47%	0.62% *
LU2009036414	I	USD	-0.72%	0.69%	1.55%	0.64% *
LU2012942152	I dy	USD	-1.76%	0.69%	1.56%	0.64% *
LU2009036844	J	USD	-0.67%	0.79%	1.65%	0.68% *
LU2009036760	R	USD	-0.80%	0.53%	1.38%	0.14% *

### Pictet - Ultra Short-Term Bonds EUR

LU2009037065	P	EUR	-0.98%	-0.17%	-0.53%	-0.13% *
LU2009036927	I	EUR	-0.94%	-0.08%	-0.44%	-0.11% *
LU2012942236	I dy	EUR	-1.31%	-0.08%	-0.43%	-0.12% *
LU2009037495	J	EUR	-0.88%	0.01%	-0.35%	-0.07% *

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Ultra Short-Term Bonds EUR (suite)						
LU2009037222	R	EUR	-1.01%	-0.25%	-0.61%	-0.07% *
Pictet - Sustainable Emerging Debt Blend						
LU2049422426	P USD	USD	-6.22%	1.74%	1.98%	-0.37% *
LU2049422772	P CHF	CHF	-7.32%	3.02%	-5.25%	-0.50% *
LU2049422699	P EUR	EUR	-2.43%	2.75%	-4.82%	0.09% *
LU2044939283	I USD	USD	-5.94%	2.33%	2.58%	-0.35% *
LU2044939440	I CHF	CHF	-7.05%	3.64%	-4.69%	-0.47% *
LU2044939366	I EUR	EUR	-2.13%	3.35%	-4.30%	0.11% *
LU2044939523	I GBP	GBP	-4.14%	-2.10%	-1.65%	0.52% *
LU2049423077	Z USD	USD	-5.56%	3.18%	3.31%	-0.33% *
LU2049423234	Z CHF	CHF	-6.67%	4.50%	-3.98%	-0.45% *
LU2049423150	Z EUR	EUR	-1.73%	4.20%	-3.57%	0.13% *
LU2049423317	Z GBP	GBP	-3.75%	-1.31%	-0.91%	0.55% *
LU2049423747	R USD	USD	-6.47%	1.19%	1.41%	-0.39% *
LU2049423663	R EUR	EUR	-2.69%	2.20%	-5.37%	0.07% *
LU2049422939	HP CHF	CHF	-6.85%	0.28%	-0.76%	-0.41% *
LU2049422855	HP EUR	EUR	-6.86%	0.58%	-0.43%	-0.40% *
LU2044939879	HI CHF	CHF	-6.56%	0.86%	-0.17%	-0.38% *
LU2044939796	HI EUR	EUR	-6.57%	1.16%	0.15%	-0.38% *
LU2044939952	HI GBP	GBP	-6.14%	1.71%	0.52%	-0.38% *
LU2049423408	HZ CHF	CHF	-6.19%	1.69%	0.55%	-0.36% *
LU2049423580	HZ EUR	EUR	-6.18%	1.99%	0.89%	-0.35% *
LU2049423820	HR EUR	EUR	-7.11%	0.05%	-0.97%	-0.42% *
Pictet - Strategic Credit						
LU2195490755	P USD	USD	-3.44%	2.75%	-0.36% *	-
LU2195489823	I USD	USD	-3.28%	3.09%	-0.35% *	-
LU2195490086	I dy USD	USD	-4.97%	3.08%	-0.35% *	-
LU2217310429	I GBP	GBP	-0.95%	-1.14%	0.20% *	-
LU2195491134	Z USD	USD	-3.11%	1.22% *	-	-
LU2195491308	E USD	USD	-3.20%	3.30%	-0.34% *	-
LU2195492298	E dy USD	USD	-5.07%	3.30%	-0.34% *	-
LU2195492371	R USD	USD	-3.59%	0.79% *	-	-
LU2256992590	R EUR	EUR	0.43%	3.07% *	-	-
LU2195490912	HP CHF	CHF	-4.04%	1.58%	-0.43% *	-
LU2195490839	HP EUR	EUR	-3.94%	1.86%	-0.40% *	-
LU2195491050	HP GBP	GBP	-3.52%	1.07% *	-	-
LU2195490326	HI CHF	CHF	-3.87%	1.92%	-0.41% *	-
LU2195490243	HI EUR	EUR	-3.79%	2.18%	-0.40% *	-
LU2195492611	HI dy EUR	EUR	-5.39%	2.24%	-0.41% *	-
LU2195490599	HI GBP	GBP	-3.36%	2.82%	-0.36% *	-
LU2195490169	HI dy GBP	GBP	-4.90%	2.41% *	-	-
LU2195490672	HI JPY	JPY	-3.54%	1.18% *	-	-
LU2317079304	HZ CHF	CHF	-3.68%	0.73% *	-	-
LU2317079486	HZ GBP	GBP	-3.18%	1.14% *	-	-
LU2195491647	HE CHF	CHF	-3.78%	2.14%	-0.40% *	-
LU2195491563	HE EUR	EUR	-3.69%	2.41%	-0.38% *	-

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Strategic Credit (suite)						
LU2243336414	HE dy EUR	EUR	-5.44%	2.01% *	-	-
LU2195491720	HE GBP	GBP	-3.26%	3.02%	-0.35% *	-
LU2217310189	HE dm GBP	GBP	-4.19%	3.03%	-0.36% *	-
LU2195492025	HE dy GBP	GBP	-5.10%	3.03%	-0.36% *	-
LU2195492454	HR EUR	EUR	-4.07%	0.04% *	-	-
Pictet - Family						
LU2176887524	P USD	USD	-12.98%	20.65%	15.10% *	-
LU2176888258	P CHF	CHF	-14.14%	22.15%	10.41% *	-
LU0130732364	P EUR	EUR	-9.11%	21.83%	5.17% *	-2.03%
LU0208607746	P dy EUR	EUR	-9.10%	21.82%	5.18% *	-2.03%
LU2176887441	I USD	USD	-12.64%	21.62%	15.42% *	-
LU2176888092	I CHF	CHF	-13.80%	23.12%	8.41% *	-
LU0131724808	I EUR	EUR	-8.75%	22.79%	5.99% *	-1.24%
LU0990124041	I GBP	GBP	-10.31%	15.99%	8.94% *	-1.78%
LU2176889140	J USD	USD	-12.51%	21.98%	15.49% *	-
LU2176889066	J EUR	EUR	-8.62%	23.17%	9.79% *	-
LU2198966892	J GBP	GBP	-10.18%	16.33%	4.41% *	-
LU2176888688	Z USD	USD	-12.22%	22.77%	15.76% *	-
LU0232253012	Z EUR	EUR	-8.31%	23.97%	6.93% *	-0.37%
LU2347662954	D1 USD	USD	-12.55%	-3.29% *	-	-
LU2176887797	R USD	USD	-13.29%	19.82%	14.84% *	-
LU0131725367	R EUR	EUR	-9.43%	20.98%	4.45% *	-2.71%
LU2176888415	HP CHF	CHF	-13.78%	18.82%	14.55% *	-
LU2176887953	HP EUR	EUR	-13.87%	19.05%	14.54% *	-
LU2347663416	HP dy EUR	EUR	-13.87%	-3.91% *	-	-
LU2176888332	HI CHF	CHF	-13.44%	19.78%	14.83% *	-
LU2176887870	HI EUR	EUR	-13.53%	20.01%	14.85% *	-
LU2319669276	HZ CHF	CHF	-13.03%	- *	-	-
LU2347663259	HD1 CHF	CHF	-13.35%	-3.63% *	-	-
LU2347663093	HD1 EUR	EUR	-13.44%	-3.60% *	-	-
LU2347663176	HD1 dy EUR	EUR	-13.44%	-3.60% *	-	-
LU2347663333	HD1 GBP	GBP	-13.03%	-3.52% *	-	-
Pictet - Emerging Markets						
LU0130729220	P USD	USD	-19.80%	22.07%	13.64%	0.42%
LU2273158571	P dm USD	USD	-20.07%	0.51% *	-	-
LU0208608397	P dy USD	USD	-19.77%	22.07%	13.66%	0.43%
LU0257359355	P EUR	EUR	-16.20%	23.26%	5.95%	6.69%
LU2273156799	P dm EUR	EUR	-16.50%	3.17% *	-	-
LU2273156955	P GBP	GBP	-17.64%	-1.87% *	-	-
LU2273156872	P dm GBP	GBP	-17.96%	-1.87% *	-	-
LU0131725870	I USD	USD	-19.52%	22.94%	14.46%	1.14%
LU2273156443	I dy USD	USD	-19.70%	-2.24% *	-	-
LU0257357813	I EUR	EUR	-15.90%	24.13%	6.68%	7.44%
LU2273156526	I GBP	GBP	-17.35%	-1.35% *	-	-
LU2273156369	I dm GBP	GBP	-17.76%	-1.36% *	-	-
LU0208604560	Z USD	USD	-19.16%	24.06%	15.41%	2.00%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Emerging Markets (suite)						
LU1812067210	Z dy USD	USD	-20.09%	24.07%	15.45%	2.01%
LU0131726092	R USD	USD	-20.01%	21.34%	12.98%	-0.16%
LU2273157177	R dm USD	USD	-20.31%	0.05% *	-	-
LU0257359603	R EUR	EUR	-16.45%	22.52%	5.32%	6.05%
LU2273157094	R dm EUR	EUR	-18.25%	5.44% *	-	-
LU0407233740	HP EUR	EUR	-20.58%	20.51%	11.21%	-2.90%
LU0407233666	HI EUR	EUR	-20.30%	21.37%	12.00%	-2.22%
LU2317075906	HZ GBP	GBP	-19.57%	-7.86% *	-	-
LU2317076466	HZ HKD	HKD	-19.23%	-7.73% *	-	-
LU0407233823	HR EUR	EUR	-20.82%	19.80%	10.54%	-3.49%
Pictet - Europe Index						
LU0130731390	P EUR	EUR	1.78%	28.71%	-7.99%	5.79%
LU0208604644	P dy EUR	EUR	-0.21%	28.71%	-7.99%	5.79%
LU0188800162	I EUR	EUR	1.85%	28.90%	-7.86%	5.94%
LU0953041174	I dy EUR	EUR	-0.27%	28.90%	-7.86%	5.94%
LU0328683049	IS EUR	EUR	2.08%	28.54%	-7.87%	6.23%
LU1834886860	J EUR	EUR	1.92%	29.08%	-7.73%	6.09%
LU1876525889	JS EUR	EUR	2.14%	28.81%	-7.74%	6.48%
LU0232583665	Z EUR	EUR	1.97%	29.21%	-7.64%	6.20%
LU0130731713	R EUR	EUR	1.88%	28.02%	-8.21%	5.87%
LU0396226531	R dy GBP	GBP	-1.52%	21.38%	-5.88%	5.17%
Pictet - USA Index						
LU0130732877	P USD	USD	5.45%	28.82%	14.08%	3.25%
LU0208605534	P dy USD	USD	4.92%	28.82%	14.08%	3.26%
LU0474966164	P EUR	EUR	9.84%	30.34%	6.05%	10.02%
LU0188798671	I USD	USD	5.53%	29.01%	14.25%	3.41%
LU0953041505	I dy USD	USD	4.85%	29.01%	14.25%	3.41%
LU0474966081	I EUR	EUR	9.92%	30.53%	6.22%	10.17%
LU0859481052	I GBP	GBP	8.07%	23.69%	8.90%	9.43%
LU0328683478	IS USD	USD	5.54%	29.08%	14.19%	3.27%
LU1777194397	IS EUR	EUR	9.93%	30.61%	6.16%	10.06%
LU1834886605	J USD	USD	5.62%	29.22%	14.43%	3.57%
LU0232586924	Z USD	USD	5.65%	29.32%	14.52%	3.65%
LU0130733172	R USD	USD	5.30%	28.50%	13.68%	2.82%
LU0474966248	R EUR	EUR	9.68%	30.02%	5.68%	9.55%
LU0396247537	R dy GBP	GBP	7.57%	23.22%	8.37%	8.82%
LU0592905250	HP EUR	EUR	4.70%	27.54%	11.59%	5.53% *
LU0592905094	HI EUR	EUR	4.78%	27.73%	11.76%	5.57% *
LU0368006077	HIS EUR	EUR	4.79%	9.97% *	-	-
LU1401197097	HZ EUR	EUR	4.90%	28.03%	12.02%	0.47%
LU0592905508	HR EUR	EUR	4.56%	27.23%	11.23%	5.45% *
Pictet - Quest Europe Sustainable Equities						
LU0144509717	P EUR	EUR	2.03%	24.32%	-2.92%	8.10%
LU0208609015	P dy EUR	EUR	0.67%	24.32%	-2.91%	8.10%
LU2273156286	P USD	USD	-2.31%	7.39% *	-	-
LU0144509550	I EUR	EUR	2.23%	24.80%	-2.54%	8.53%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Quest Europe Sustainable Equities (suite)						
LU2273156013	I dy EUR	EUR	0.54%	17.89% *	-	-
LU2190601570	I GBP	GBP	0.48%	17.92%	2.66% *	-
LU2273156104	I USD	USD	-2.12%	11.86% *	-	-
LU0258985596	Z EUR	EUR	2.60%	25.70%	-1.94%	9.20%
LU0144510053	R EUR	EUR	1.81%	23.78%	-3.35%	7.61%
LU2273155981	HI USD	USD	2.83%	18.67% *	-	-
LU2317078678	HZ CHF	CHF	2.54%	5.16% *	-	-
LU2317078751	HZ GBP	GBP	2.92%	5.45% *	-	-

### Pictet - Japan Index

LU0148536690	P JPY	JPY	-2.62%	28.56%	3.93%	-9.72%
LU0208606854	P dy JPY	JPY	-3.95%	28.56%	3.93%	-9.72%
LU0474966750	P EUR	EUR	-6.74%	22.57%	-0.95%	0.69%
LU0188802960	I JPY	JPY	-2.55%	28.74%	4.08%	-9.58%
LU0474966677	I EUR	EUR	-6.67%	22.75%	-0.81%	0.85%
LU0859480245	I GBP	GBP	-8.27%	15.92%	1.98%	0.73%
LU0328684104	IS JPY	JPY	-2.56%	28.74%	3.97%	-9.69%
LU0496414607	IS EUR	EUR	-6.64%	22.80%	-0.89%	0.74%
LU1876526002	JS JPY	JPY	-2.44%	28.98%	4.11%	-9.51%
LU0232589191	Z JPY	JPY	-2.44%	29.05%	4.32%	-9.37%
LU0148537748	R JPY	JPY	-2.72%	28.27%	3.55%	-10.02%
LU0474966834	R EUR	EUR	-6.83%	22.29%	-1.31%	0.36%
LU0396248774	R dy GBP	GBP	-9.40%	15.50%	1.48%	0.27%
LU1401283681	HZ EUR	EUR	-3.36%	27.73%	3.14%	-10.23%

### Pictet - Pacific Ex Japan Index

LU0148538712	P USD	USD	3.48%	25.24%	-6.46%	2.56%
LU0208606185	P dy USD	USD	0.38%	25.24%	-6.46%	2.56%
LU0474967055	P EUR	EUR	7.78%	26.73%	-13.04%	9.27%
LU0188804743	I USD	USD	3.55%	25.43%	-6.32%	2.72%
LU0474966917	I EUR	EUR	7.86%	26.92%	-12.91%	9.44%
LU0859480674	I GBP	GBP	6.04%	20.26%	-10.71%	8.70%
LU0328685093	IS USD	USD	3.57%	25.15%	-6.29%	2.72%
LU2053548082	IS EUR	EUR	7.87%	26.63%	-12.88%	-0.62% *
LU1834887165	J USD	USD	3.62%	25.61%	-6.19%	2.86%
LU0232587906	Z USD	USD	3.67%	25.73%	-6.11%	2.96%
LU0148539108	R USD	USD	3.37%	24.68%	-6.64%	2.31%
LU0474967139	R EUR	EUR	7.67%	26.16%	-13.20%	9.00%
LU0396249400	R dy GBP	GBP	3.06%	19.57%	-11.00%	8.28%

### Pictet - Digital

LU0101692670	P USD	USD	-16.81%	15.57%	26.72%	0.50%
LU0208609445	P dy USD	USD	-16.81%	15.57%	26.72%	0.50%
LU0340554913	P EUR	EUR	-13.11%	16.69%	18.11%	6.76%
LU0320648172	P dy GBP	GBP	-14.61%	10.23%	21.37%	6.18%
LU0101689882	I USD	USD	-16.44%	16.61%	27.86%	1.33%
LU1733284605	I dy USD	USD	-16.44%	16.61%	27.87%	1.33%
LU0340554673	I EUR	EUR	-12.71%	17.75%	19.19%	7.64%
LU0448836279	I dy GBP	GBP	-14.22%	11.22%	22.47%	7.06%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Digital (suite)						
LU0999321713	I JPY	JPY	-9.17%	23.32%	25.12%	-3.56%
LU0258986560	Z USD	USD	-16.03%	17.78%	29.03%	2.34%
LU1225778056	Z EUR	EUR	-12.29%	18.93%	20.28%	8.72%
LU0101692753	R USD	USD	-17.10%	14.76%	25.83%	-0.20%
LU0340555134	R EUR	EUR	-13.41%	15.88%	17.29%	6.02%
LU1749430796	HP CHF	CHF	-17.55%	13.94%	23.84%	-2.82%
LU0474967303	HP EUR	EUR	-17.65%	14.17%	24.10%	-2.70%
LU0386392772	HI EUR	EUR	-17.27%	15.20%	25.22%	-1.90%
LU2319669193	HZ CHF	CHF	-16.77%	-4.86% *	-	-
LU0474967485	HR EUR	EUR	-17.93%	13.37%	23.23%	-3.38%
Pictet - Biotech						
LU0090689299	P USD	USD	-22.44%	4.69%	46.22%	-15.24%
LU0208607159	P dy USD	USD	-22.44%	4.70%	46.22%	-15.23%
LU0255977455	P EUR	EUR	-18.98%	5.71%	36.29%	-9.96%
LU0320646986	P dy GBP	GBP	-20.38%	-0.15%	40.05%	-10.44%
LU0112497283	I USD	USD	-22.09%	5.61%	47.49%	-14.54%
LU0255977372	I EUR	EUR	-18.63%	6.66%	37.53%	-9.21%
LU0448836352	I dy GBP	GBP	-20.03%	0.76%	41.32%	-9.70%
LU0258985083	Z USD	USD	-21.72%	6.68%	48.87%	-13.73%
LU0112497440	R USD	USD	-22.71%	3.96%	45.20%	-15.83%
LU0255977539	R EUR	EUR	-19.26%	4.98%	35.34%	-10.58%
LU0843168732	HP CHF	CHF	-23.20%	3.22%	42.80%	-18.23%
LU0190161025	HP EUR	EUR	-23.21%	3.41%	43.10%	-18.13%
LU0328682074	HI EUR	EUR	-22.87%	4.34%	44.40%	-17.46%
LU2319668898	HZ CHF	CHF	-22.47%	2.37% *	-	-
LU2353392348	HR AUD	AUD	-23.66%	-1.11% *	-	-
LU0190162189	HR EUR	EUR	-23.48%	2.68%	42.11%	-18.70%
LU2353392264	HR dm ZAR	ZAR	-24.12%	0.19% *	-	-
Pictet - Premium Brands						
LU0217139020	P EUR	EUR	3.26%	37.51%	6.22%	7.87%
LU0217139533	P dy EUR	EUR	3.28%	37.52%	6.22%	7.88%
LU0320647794	P dy GBP	GBP	1.50%	29.91%	9.14%	7.30%
LU0280433847	P USD	USD	-1.13%	36.19%	13.94%	1.55%
LU0217138485	I EUR	EUR	3.70%	38.66%	7.11%	8.76%
LU0953041760	I dy EUR	EUR	3.71%	38.77%	7.17%	8.77%
LU0448836519	I dy GBP	GBP	1.93%	31.08%	10.14%	8.18%
LU0280433417	I USD	USD	-0.70%	37.40%	14.99%	2.39%
LU0294819544	Z EUR	EUR	4.23%	40.11%	8.12%	9.86%
LU0217138725	R EUR	EUR	2.91%	36.56%	5.47%	7.12%
LU0280434068	R USD	USD	-1.47%	35.24%	13.15%	0.84%
LU0843168815	HP CHF	CHF	3.19%	37.07%	5.77%	7.41%
LU0663513272	HP SGD	SGD	3.75%	38.30%	6.68%	9.92%
LU0552610593	HP USD	USD	3.89%	38.46%	7.75%	10.86%
LU0959644278	HI CHF	CHF	3.63%	38.28%	6.73%	8.29%
LU1733284431	HI USD	USD	4.36%	39.73%	8.73%	11.78%
LU2319669607	HZ CHF	CHF	4.15%	8.59% *	-	-

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Premium Brands (suite)						
LU2353392181	HR AUD	AUD	2.65%	2.31% *	-	-
LU0552611484	HR USD	USD	3.53%	37.51%	7.00%	10.09%
LU2353392009	HR dm ZAR	ZAR	2.35%	3.50% *	-	-
Pictet - Water						
LU0104884860	P EUR	EUR	0.93%	28.92%	5.38%	15.80%
LU0208610294	P dy EUR	EUR	0.93%	28.92%	5.37%	15.80%
LU0366531837	P dy GBP	GBP	-0.81%	21.77%	8.29%	15.18%
LU0255980327	P USD	USD	-3.37%	27.67%	13.05%	9.01%
LU0104884605	I EUR	EUR	1.39%	30.08%	6.34%	16.75%
LU0953041331	I dy EUR	EUR	0.67%	30.08%	6.33%	16.76%
LU0448836600	I dy GBP	GBP	-1.07%	22.86%	9.26%	16.13%
LU0255980244	I USD	USD	-2.94%	28.82%	14.08%	9.91%
LU0239939290	Z EUR	EUR	1.89%	31.38%	7.32%	17.94%
LU1002871454	Z GBP	GBP	0.13%	24.09%	10.28%	17.31%
LU0104885248	R EUR	EUR	0.58%	28.02%	4.64%	15.00%
LU0255980673	R USD	USD	-3.71%	26.78%	12.26%	8.25%
LU0843168575	HP CHF	CHF	0.72%	28.38%	4.93%	15.21%
LU0385405567	HP USD	USD	1.35%	29.71%	6.99%	18.99%
LU1297705979	HI CHF	CHF	1.17%	29.54%	5.89%	16.16%
LU0474967568	HI USD	USD	1.81%	30.88%	7.97%	19.97%
LU0385405997	HR USD	USD	1.00%	28.80%	6.25%	18.16%
LU2319670100	HZ CHF	CHF	-8.17% *	-	-	-
Pictet - Indian Equities						
LU0070964530	P USD	USD	-8.55%	51.49%	-5.30%	10.79%
LU0208610534	P dy USD	USD	-8.55%	51.49%	-5.29%	10.81%
LU0255979071	P EUR	EUR	-4.47%	52.97%	-11.72%	17.71%
LU0320648925	P dy GBP	GBP	-6.12%	44.48%	-9.29%	17.08%
LU0180457029	I USD	USD	-8.22%	52.56%	-4.61%	11.56%
LU0255978933	I EUR	EUR	-4.14%	54.06%	-11.09%	18.54%
LU0859479155	I GBP	GBP	-5.79%	45.51%	-8.64%	17.92%
LU0232253954	Z USD	USD	-7.80%	53.97%	-3.85%	12.50%
LU1807528382	Z dy USD	USD	-7.85%	53.97%	-3.85%	12.49%
LU1793272953	Z JPY	JPY	0.22%	62.83%	-5.91%	7.07%
LU0177113007	R USD	USD	-8.81%	50.59%	-5.87%	10.14%
LU0255979154	R EUR	EUR	-4.77%	52.06%	-12.26%	17.00%
LU2416551302	HZ GBP	GBP	-4.21% *	-	-	-
Pictet - Japanese Equity Opportunities						
LU0095053426	P JPY	JPY	-4.78%	36.43%	2.07%	-9.13%
LU0208610880	P dy JPY	JPY	-4.96%	36.43%	2.07%	-9.13%
LU0255979402	P EUR	EUR	-8.50%	30.26%	-2.79%	1.43%
LU0700312720	P GBP	GBP	-10.08%	23.04%	-0.10%	0.89%
LU1646849387	P USD	USD	-12.40%	28.98%	4.30%	-4.53%
LU0155301467	I JPY	JPY	-4.47%	37.34%	2.74%	-8.58%
LU0255979238	I EUR	EUR	-8.19%	31.15%	-2.12%	2.06%
LU0700307720	I GBP	GBP	-9.77%	23.87%	0.59%	1.51%
LU1039633547	I USD	USD	-12.12%	29.91%	5.01%	-3.92%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Japanese Equity Opportunities (suite)						
LU2248080207	J dy GBP	GBP	-10.62%	22.76% *	-	-
LU0474967642	Z JPY	JPY	-4.07%	38.47%	3.45%	-7.89%
LU0155301624	R JPY	JPY	-5.02%	35.75%	1.56%	-9.58%
LU0255979584	R EUR	EUR	-8.73%	29.61%	-3.26%	0.93%
LU0650148314	HP EUR	EUR	-5.52%	35.16%	0.82%	-9.86%
LU0936264273	HP USD	USD	-4.91%	36.42%	2.61%	-7.09%
LU0650148231	HI EUR	EUR	-5.21%	36.07%	1.50%	-9.31%
LU0814461561	HI GBP	GBP	-4.82%	36.62%	1.87%	-8.37%
LU0895849734	HI USD	USD	-4.60%	37.36%	3.32%	-6.52%
LU2317078322	HZ GBP	GBP	-4.43%	9.12% *	-	-
LU0650148405	HR EUR	EUR	-5.76%	34.48%	0.33%	-10.31%
LU0936263978	HR USD	USD	-5.16%	35.75%	2.09%	-7.56%
Pictet - Asian Equities Ex Japan						
LU0155303323	P USD	USD	-16.61%	13.02%	23.64%	2.84%
LU0208611698	P dy USD	USD	-16.61%	13.01%	23.65%	2.85%
LU0255976994	P EUR	EUR	-12.88%	14.08%	15.25%	9.26%
LU0111012836	I USD	USD	-16.32%	13.70%	24.33%	3.50%
LU0255976721	I EUR	EUR	-12.59%	14.92%	15.97%	9.93%
LU1694774933	I GBP	GBP	-14.09%	8.57%	19.21%	9.37%
LU0232255900	Z USD	USD	-15.96%	14.83%	25.33%	4.36%
LU0155303752	R USD	USD	-16.86%	12.35%	22.92%	2.25%
LU0255977299	R EUR	EUR	-13.16%	13.42%	14.57%	8.61%
LU0248316639	HP EUR	EUR	-17.35%	11.58%	20.92%	-0.55%
LU0328681852	HI EUR	EUR	-17.06%	12.38%	21.78%	0.14%
LU2317075732	HZ GBP	GBP	-16.34%	-12.09% *	-	-
LU0248317017	HR EUR	EUR	-17.60%	10.93%	20.19%	-1.15%
Pictet - China Equities						
LU0168449691	P USD	USD	-25.95%	-2.35%	39.71%	1.20%
LU0208612407	P dy USD	USD	-25.95%	-2.35%	39.71%	1.20%
LU0255978347	P EUR	EUR	-22.65%	-1.40%	30.23%	7.50%
LU0320649493	P dy GBP	GBP	-23.98%	-6.86%	33.80%	6.92%
LU0168448610	I USD	USD	-25.69%	-1.67%	40.69%	1.90%
LU0255978008	I EUR	EUR	-22.38%	-0.71%	31.13%	8.22%
LU0859478934	I GBP	GBP	-23.72%	-6.20%	34.76%	7.68%
LU0258985919	Z USD	USD	-25.35%	-0.78%	41.77%	2.69%
LU0168450194	R USD	USD	-26.18%	-2.94%	38.80%	0.59%
LU0255978263	R EUR	EUR	-22.88%	-2.00%	29.43%	6.86%
LU2432290901	HZ GBP	GBP	-18.17% *	-	-	-
LU2317078249	HZ HKD	HKD	-25.44%	-18.82% *	-	-
Pictet - Japanese Equity Selection						
LU0176900511	P JPY	JPY	-1.20%	44.18%	-0.13%	-7.18%
LU0208612829	P dy JPY	JPY	-1.60%	44.19%	-0.13%	-7.17%
LU0255975830	P EUR	EUR	-5.06%	37.67%	-4.87%	3.62%
LU0366531910	P dy GBP	GBP	-7.07%	30.05%	-2.25%	3.06%
LU0080998981	I JPY	JPY	-0.91%	45.04%	0.47%	-6.62%
LU0255975673	I EUR	EUR	-4.78%	38.50%	-4.31%	4.23%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Japanese Equity Selection (suite)						
LU1143263215	I GBP	GBP	-6.43%	30.84%	-1.66%	3.68%
LU1810675865	I USD	USD	-8.84%	37.18%	2.68%	-1.87%
LU0231728105	Z JPY	JPY	-0.51%	46.23%	1.10%	-6.00%
LU0176901758	R JPY	JPY	-1.45%	43.48%	-0.62%	-7.63%
LU0255975913	R EUR	EUR	-5.30%	36.98%	-5.33%	3.10%
LU0248317363	HP EUR	EUR	-2.01%	42.81%	-1.36%	-7.95%
LU1240748514	HP USD	USD	-1.38%	44.18%	0.42%	-5.10%
LU0328682405	HI EUR	EUR	-1.71%	43.66%	-0.76%	-7.38%
LU1143262837	HI GBP	GBP	-1.28%	44.33%	-0.44%	-6.44%
LU0895858214	HI USD	USD	-1.08%	45.06%	1.04%	-4.53%
LU2317078595	HZ GBP	GBP	-0.89%	12.05% *	-	-
LU0248320581	HR EUR	EUR	-2.24%	42.10%	-1.86%	-8.40%
Pictet - Health						
LU0188501257	P USD	USD	-6.40%	15.97%	15.77%	-4.90%
LU0208613470	P dy USD	USD	-6.40%	15.97%	15.77%	-4.90%
LU0255978776	P EUR	EUR	-2.23%	17.09%	7.90%	1.02%
LU0320647281	P dy GBP	GBP	-3.92%	10.61%	10.90%	0.48%
LU0188500879	I USD	USD	-5.98%	17.00%	16.77%	-4.12%
LU0953041927	I dy USD	USD	-5.98%	17.01%	16.81%	-4.12%
LU0255978693	I EUR	EUR	-1.82%	18.10%	8.83%	1.86%
LU0448836782	I dy GBP	GBP	-3.48%	11.60%	11.88%	1.30%
LU0188501687	Z USD	USD	-5.51%	18.17%	17.82%	-3.22%
LU1225778213	Z EUR	EUR	-1.31%	19.34%	9.87%	2.81%
LU0188501331	R USD	USD	-6.73%	15.16%	14.97%	-5.56%
LU0255978859	R EUR	EUR	-2.57%	16.27%	7.16%	0.31%
LU0248320664	HP EUR	EUR	-7.18%	14.63%	13.28%	-8.00%
LU0328682231	HI EUR	EUR	-6.76%	15.66%	14.30%	-7.24%
LU2319669359	HZ CHF	CHF	-6.25%	3.42% *	-	-
LU0248320821	HR EUR	EUR	-7.50%	13.84%	12.50%	-8.64%
Pictet - Emerging Markets Index						
LU0188499254	P USD	USD	-7.67%	18.24%	8.74%	-2.71%
LU0208606003	P dy USD	USD	-9.09%	18.24%	8.75%	-2.70%
LU0474967998	P EUR	EUR	-3.94%	19.42%	1.48%	3.78%
LU0188497985	I USD	USD	-7.58%	18.48%	8.96%	-2.52%
LU0883978354	I dy USD	USD	-9.20%	18.48%	8.96%	-2.51%
LU0474967725	I EUR	EUR	-3.85%	19.66%	1.68%	3.99%
LU0859479742	I GBP	GBP	-5.82%	13.32%	4.47%	3.86%
LU0328685416	IS USD	USD	-7.54%	18.59%	8.21%	-1.87%
LU2053547787	IS EUR	EUR	-3.81%	19.77%	0.98%	-0.92% *
LU1834887249	J USD	USD	-7.52%	18.64%	9.11%	-2.37%
LU1876528800	JS USD	USD	-7.49%	18.64%	8.33%	-1.60%
LU0188500283	Z USD	USD	-7.46%	18.81%	9.25%	-2.26%
LU0188499684	R USD	USD	-7.70%	18.12%	7.89%	-2.14%
LU0474968020	R EUR	EUR	-3.98%	19.29%	0.68%	4.38%
LU0396250085	R dy GBP	GBP	-7.15%	13.08%	3.53%	4.32%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Euroland Index						
LU0255980913	P EUR	EUR	-4.02%	30.53%	-7.88%	4.69%
LU0255981051	P dy EUR	EUR	-5.61%	30.53%	-7.87%	4.69%
LU0255980830	IS EUR	EUR	-3.98%	30.75%	-7.72%	5.12%
LU0859479825	IS GBP	GBP	-5.60%	23.90%	-5.38%	4.40%
LU1834886787	J EUR	EUR	-3.88%	30.92%	-7.62%	4.99%
LU1988090806	JS EUR	EUR	-3.91%	30.97%	-7.60%	2.03% *
LU0255981218	Z EUR	EUR	-3.84%	31.05%	-7.53%	5.10%
LU0255981135	R EUR	EUR	-4.18%	30.22%	-8.10%	4.69%
LU0396250754	R dy GBP	GBP	-7.12%	23.42%	-5.74%	4.05%
Pictet - Security						
LU0256846139	P USD	USD	-6.67%	29.26%	16.59%	3.02%
LU0256846303	P dy USD	USD	-6.67%	29.26%	16.58%	3.02%
LU0270904781	P EUR	EUR	-2.52%	30.52%	8.67%	9.44%
LU0320647950	P dy GBP	GBP	-4.20%	23.28%	11.66%	8.86%
LU0256845834	I USD	USD	-6.26%	30.43%	17.64%	3.88%
LU1733284787	I dy USD	USD	-6.25%	30.43%	17.64%	3.88%
LU0270904351	I EUR	EUR	-2.08%	31.70%	9.65%	10.34%
LU0448836865	I dy GBP	GBP	-3.77%	24.40%	12.68%	9.75%
LU0328681696	Z USD	USD	-5.79%	31.73%	18.72%	4.92%
LU1225778304	Z EUR	EUR	-1.60%	33.02%	10.66%	11.45%
LU0256846568	R USD	USD	-7.00%	28.36%	15.77%	2.31%
LU0270905242	R EUR	EUR	-2.86%	29.61%	7.91%	8.67%
LU1297734565	HP CHF	CHF	-7.53%	27.39%	13.83%	-0.48%
LU0650148827	HP EUR	EUR	-7.52%	27.68%	14.01%	-0.27%
LU1297737238	HI CHF	CHF	-7.11%	28.54%	14.86%	0.34%
LU0474968293	HI EUR	EUR	-7.10%	28.83%	15.04%	0.55%
LU0650149049	HR EUR	EUR	-7.84%	26.79%	13.21%	-0.97%
LU2319669862	HZ CHF	CHF	-10.78% *	-	-	-
Pictet - Clean Energy						
LU0280430660	P USD	USD	-2.60%	30.81%	30.60%	4.59%
LU0280430744	P dy USD	USD	-2.60%	30.82%	30.59%	4.61%
LU0280435388	P EUR	EUR	1.74%	32.08%	21.71%	11.11%
LU0320648255	P dy GBP	GBP	-0.02%	24.76%	25.08%	10.52%
LU0280430405	I USD	USD	-2.17%	31.99%	31.77%	5.46%
LU1777194124	I dy USD	USD	-2.17%	31.99%	31.77%	5.47%
LU0312383663	I EUR	EUR	2.20%	33.28%	22.80%	12.03%
LU0616375167	I dy EUR	EUR	2.19%	33.29%	22.82%	12.03%
LU0448836949	I dy GBP	GBP	0.44%	25.91%	26.21%	11.44%
LU2223115192	J USD	USD	-2.03%	32.41%	-0.97% *	-
LU2223115275	J dy USD	USD	-2.02%	32.40%	-0.96% *	-
LU2223114971	J EUR	EUR	2.33%	33.69%	0.98% *	-
LU2223114898	J dy GBP	GBP	0.58%	26.28%	2.61% *	-
LU0331553957	Z USD	USD	-1.68%	33.31%	32.96%	6.50%
LU2386960038	Z dy EUR	EUR	-1.59% *	-	-	-
LU2245497412	K USD	USD	-2.42%	25.01% *	-	-
LU2245499970	K EUR	EUR	1.93%	27.51% *	-	-

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Clean Energy (suite)						
LU0280431049	R USD	USD	-2.94%	29.92%	29.68%	3.88%
LU0280435461	R EUR	EUR	1.38%	31.20%	20.86%	10.36%
LU0650147779	HP EUR	EUR	-3.71%	29.03%	27.54%	1.17%
LU0474968459	HI EUR	EUR	-3.28%	30.18%	28.68%	2.00%
LU2319668971	HZ CHF	CHF	-2.79%	-0.59% *	-	-
LU2264196242	HR AUD	AUD	-4.21%	6.42% *	-	-
LU0650147852	HR EUR	EUR	-4.05%	28.14%	26.66%	0.46%
LU2264196168	HR dm ZAR	ZAR	-4.28%	10.49% *	-	-
Pictet - Russian Equities						
LU0338482267	P USD	USD	-46.95%	46.82%	-2.40%	9.22%
LU0338482424	P dy USD	USD	-48.79%	46.81%	-2.40%	9.20%
LU0338483075	P EUR	EUR	-45.30%	48.25%	-9.03%	16.03%
LU2334142044	P dy EUR	EUR	-46.88%	17.50% *	-	-
LU0338483232	P dy GBP	GBP	-48.35%	40.04%	-6.52%	15.39%
LU0338482002	I USD	USD	-46.81%	47.80%	-1.75%	9.95%
LU1574075039	I dy USD	USD	-48.97%	47.84%	-1.73%	9.98%
LU0338482937	I EUR	EUR	-45.14%	49.27%	-8.40%	16.79%
LU0859479239	I GBP	GBP	-46.37%	41.02%	-5.86%	16.19%
LU0340081248	Z USD	USD	-46.59%	49.21%	-1.02%	10.81%
LU2334141822	Z EUR	EUR	-44.94%	18.34% *	-	-
LU0338482770	R USD	USD	-47.08%	45.96%	-2.99%	8.58%
LU0338483158	R EUR	EUR	-45.43%	47.36%	-9.57%	15.33%
LU0650148660	HP EUR	EUR	-47.83%	28.50% *	-	-
LU2273155551	HP dy EUR	EUR	-49.25%	21.38% *	-	-
LU2273155478	HI EUR	EUR	-47.67%	21.98% *	-	-
LU2273155809	HZ EUR	EUR	-47.48%	22.82% *	-	-
LU2317079056	HZ GBP	GBP	-47.18%	17.29% *	-	-
LU1839537880	HR AUD	AUD	-47.77%	43.92%	-6.16%	6.86%
LU0650148744	HR EUR	EUR	-47.96%	27.91% *	-	-
Pictet - Timber						
LU0340557775	P USD	USD	0.04%	35.29%	13.14%	-14.44%
LU0340558237	P dy USD	USD	0.04%	35.30%	13.15%	-14.44%
LU0340559557	P EUR	EUR	4.49%	36.57%	5.43%	-9.11%
LU0340560480	P dy GBP	GBP	2.70%	29.05%	8.37%	-9.59%
LU0340557262	I USD	USD	0.48%	36.42%	14.06%	-13.73%
LU0340558823	I EUR	EUR	4.95%	37.65%	6.26%	-8.36%
LU0448837087	I dy GBP	GBP	2.91%	30.19%	9.32%	-8.85%
LU2338630176	J dy EUR	EUR	4.92%	-4.09% *	-	-
LU2405140950	J GBP	GBP	0.34% *	-	-	-
LU0434580600	Z USD	USD	0.98%	37.88%	15.17%	-12.85%
LU1225778643	Z EUR	EUR	5.48%	39.22%	7.35%	-7.42%
LU2311364447	Z JPY	JPY	9.77%	8.22% *	-	-
LU0340558583	R USD	USD	-0.31%	34.32%	12.37%	-15.03%
LU0340559805	R EUR	EUR	4.13%	35.65%	4.72%	-9.74%
LU0372507243	HP EUR	EUR	-0.77%	33.34%	10.30%	-17.20%
LU0434580865	HI EUR	EUR	-0.33%	34.53%	11.29%	-16.52%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Timber (suite)						
LU2319670019	HZ CHF	CHF	0.19%	-5.38% *	-	-
LU1688405353	HZ EUR	EUR	0.16%	35.91%	12.33%	-15.67%
LU2353391969	HR AUD	AUD	-1.05%	-0.97% *	-	-
LU0434580436	HR EUR	EUR	-1.13%	32.42%	9.53%	-17.79%
LU2353391886	HR dm ZAR	ZAR	-1.73%	0.32% *	-	-
Pictet - Nutrition						
LU0366534344	P EUR	EUR	-3.94%	19.67%	5.94%	4.84%
LU0366534690	P dy EUR	EUR	-3.94%	19.66%	5.95%	4.84%
LU0366534856	P dy GBP	GBP	-5.60%	13.04%	8.86%	4.27%
LU0428745748	P USD	USD	-8.04%	18.51%	13.66%	-1.31%
LU0428745821	P dy USD	USD	-8.04%	18.52%	13.66%	-1.31%
LU0366533882	I EUR	EUR	-3.51%	20.71%	6.87%	5.69%
LU1322371821	I dy EUR	EUR	-3.51%	20.73%	6.91%	5.70%
LU0448837160	I dy GBP	GBP	-5.17%	14.06%	9.85%	5.13%
LU0428745664	I USD	USD	-7.62%	19.58%	14.69%	-0.50%
LU2272253860	J dy GBP	GBP	-5.09%	10.59% *	-	-
LU0474969341	Z EUR	EUR	-3.04%	21.97%	7.89%	6.76%
LU0366534773	R EUR	EUR	-4.28%	18.84%	5.21%	4.11%
LU0428746043	R USD	USD	-8.36%	17.69%	12.87%	-1.99%
LU2319669516	HZ CHF	CHF	-3.27%	5.01% *	-	-
LU0474969770	HR USD	USD	-2.48% *	-	-	-
Pictet - Global Megatrend Selection						
LU0386859887	P USD	USD	-8.54%	22.52%	17.97%	0.90%
LU0386863137	P dy USD	USD	-8.54%	22.52%	17.97%	0.90%
LU0386891260	P CHF	CHF	-9.75%	24.04%	9.35%	2.93%
LU0386882277	P EUR	EUR	-4.46%	23.72%	9.95%	7.18%
LU0386885296	P dy EUR	EUR	-4.46%	23.71%	9.96%	7.19%
LU0386899750	P dy GBP	GBP	-6.11%	16.86%	12.99%	6.61%
LU1032529114	P HKD	HKD	-8.05%	23.13%	16.62%	1.11%
LU0386856941	I USD	USD	-8.13%	23.63%	19.04%	1.73%
LU1966752302	I CHF	CHF	-9.35%	25.16%	10.35%	2.25% *
LU0386875149	I EUR	EUR	-4.03%	24.83%	10.95%	8.07%
LU1737066347	I dy EUR	EUR	-4.03%	24.84%	10.95%	8.07%
LU0448837244	I dy GBP	GBP	-5.69%	17.91%	14.01%	7.49%
LU0386869092	Z USD	USD	-7.67%	24.87%	20.13%	2.75%
LU2366169832	Z JPY	JPY	-3.56% *	-	-	-
LU0386865348	R USD	USD	-8.95%	21.43%	16.91%	-0.01%
LU0391944815	R EUR	EUR	-4.89%	22.61%	8.97%	6.22%
LU1032528900	HP AUD	AUD	-9.40%	21.17%	14.68%	-0.58%
LU0474970190	HP EUR	EUR	-9.40%	20.99%	15.29%	-2.36%
LU0474969937	HI EUR	EUR	-8.99%	22.08%	16.34%	-1.55%
LU2025505848	H2I BRL-USD	USD	10.13%	27.99%	-14.55%	-0.39% *
LU0474970273	HR EUR	EUR	-9.80%	19.90%	14.26%	-3.24%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Global Environmental Opportunities						
LU0503631714	P EUR	EUR	-2.03%	27.33%	16.67%	12.29%
LU0503631805	P dy EUR	EUR	-2.03%	27.34%	16.68%	12.28%
LU0503632795	P CHF	CHF	-7.46%	27.67%	16.03%	7.83%
LU0503632951	P dy GBP	GBP	-3.72%	20.28%	19.88%	11.68%
LU0503632282	P USD	USD	-6.20%	26.10%	25.17%	5.70%
LU0503632449	P dy USD	USD	-6.21%	26.11%	25.18%	5.70%
LU0503631631	I EUR	EUR	-1.59%	28.49%	17.71%	13.19%
LU1749431174	I dy EUR	EUR	-1.59%	28.48%	17.72%	13.21%
LU1860289294	I CHF	CHF	-7.04%	28.82%	17.08%	8.72%
LU0503632878	I dy GBP	GBP	-3.28%	21.36%	20.97%	12.60%
LU0503632100	I USD	USD	-5.79%	27.22%	26.31%	6.58%
LU1901200318	I dy USD	USD	-5.79%	27.25%	26.30%	16.65% *
LU2354782349	J EUR	EUR	-1.51%	6.75% *	-	-
LU2122487205	J dy EUR	EUR	-1.51%	28.71%	6.46% *	-
LU2056373629	J GBP	GBP	-3.21%	21.57%	21.19%	-
LU2095931734	J dy GBP	GBP	-3.21%	21.56%	17.84% *	-
LU0503632019	Z EUR	EUR	-1.11%	29.76%	8.31% *	-
LU2291284938	Z GBP	GBP	-2.81%	7.22% *	-	-
LU1164803287	Z USD	USD	-5.32%	28.51%	27.47%	7.63%
LU0503631987	R EUR	EUR	-2.38%	26.44%	15.84%	11.50%
LU0503632522	R USD	USD	-6.53%	25.24%	24.29%	4.96%
LU0503633330	HP USD	USD	-1.50%	28.13%	18.14%	15.39%
LU2317077605	HZ CHF	CHF	-1.28%	9.08% *	-	-
LU2264196085	HR AUD	AUD	-2.60%	18.03% *	-	-
LU2264195947	HR dm ZAR	ZAR	-2.51%	22.71% *	-	-
LU1863666977	H1J CHF	CHF	-5.08%	25.37%	20.92%	5.30%
LU1863667199	H1J EUR	EUR	-5.25%	26.07%	21.34%	5.91%
LU1863667272	H1J USD	USD	-4.50%	27.69%	23.87%	9.09%
LU2206990132	H1Z JPY	JPY	-4.16%	27.75%	2.54% *	-
LU2045768822	H1D1 CHF	CHF	-5.09%	25.29%	20.82%	0.17% *
LU2045769044	H1D1 EUR	EUR	-5.27%	26.01%	21.28%	0.19% *
LU2056742179	H1D1 dy GBP	GBP	-4.85%	26.72%	20.88%	0.06% *
LU2045769127	H1D1 USD	USD	-4.52%	27.60%	23.77%	0.21% *

### Pictet - SmartCity

LU0503634221	P EUR	EUR	-6.00%	16.91%	3.92%	13.04%
LU0550966351	P dm EUR	EUR	-6.00%	16.90%	3.93%	13.05%
LU0503634577	P dy EUR	EUR	-6.00%	16.91%	3.92%	13.04%
LU0503636358	P CHF	CHF	-11.21%	17.21%	3.35%	8.56%
LU0503636275	P dy CHF	CHF	-11.21%	17.22%	3.35%	8.56%
LU0503635970	P dy GBP	GBP	-7.43%	10.86%	7.22%	12.88%
LU0592898968	P dy SGD	SGD	-10.28%	14.95%	10.35%	7.54%
LU0503635202	P USD	USD	-10.01%	15.77%	11.49%	6.42%
LU0503635467	P dy USD	USD	-10.00%	15.78%	11.49%	6.42%
LU0503633769	I EUR	EUR	-5.59%	17.91%	4.83%	13.96%
LU0503634064	I dy EUR	EUR	-5.59%	17.94%	4.84%	13.97%
LU0953041414	I CHF	CHF	-10.82%	18.24%	4.27%	9.45%
LU0503636192	I dy CHF	CHF	-10.81%	18.25%	4.27%	9.45%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - SmartCity (suite)						
LU0503635897	I dy GBP	GBP	-7.29%	11.63%	7.95%	13.59%
LU0503635111	I USD	USD	-9.61%	16.79%	12.48%	7.29%
LU0953042222	I dy USD	USD	-9.61%	16.80%	12.49%	7.29%
LU0650147423	Z EUR	EUR	-5.12%	19.11%	5.83%	11.73%
LU2338630333	Z JPY	JPY	-1.26%	3.34% *	-	-
LU2059876651	Z USD	USD	-9.17%	17.96%	14.54% *	-
LU0503634734	R EUR	EUR	-6.32%	16.06%	3.19%	12.26%
LU0503635038	R dy EUR	EUR	-7.53%	16.08%	3.19%	12.26%
LU0503635541	R USD	USD	-10.32%	14.97%	10.71%	5.68%
LU0503635624	R dy USD	USD	-10.32%	14.96%	10.71%	5.68%
LU0946722799	HP dy AUD	AUD	-6.10%	17.02%	3.12%	14.97%
LU1202663818	HP dy GBP	GBP	-5.75%	17.17%	3.54%	14.39%
LU0946727160	HP dy HKD	HKD	-5.60%	17.53%	5.59%	15.13%
LU1116037588	HP USD	USD	-5.53%	17.66%	5.46%	16.16%
LU1116037661	HP dy USD	USD	-5.53%	17.66%	5.46%	16.16%
LU2319669946	HZ CHF	CHF	-5.23%	1.22% *	-	-
LU0990119041	HR dy AUD	AUD	-6.42%	16.21%	2.40%	14.17%
LU1112798613	HR USD	USD	-5.86%	16.84%	4.72%	15.35%
LU1112798969	HR dy USD	USD	-5.86%	16.84%	4.72%	15.35%
LU0998210602	HR dy ZAR	ZAR	-4.02%	21.92%	6.94%	19.60%
Pictet - China Index						
LU0625737167	P USD	USD	-18.10%	-5.90%	30.29%	-4.91%
LU0625737910	P EUR	EUR	-14.80%	-4.96%	21.59%	1.42%
LU0625736789	I USD	USD	-18.02%	-5.67%	30.60%	-4.67%
LU0625737753	I EUR	EUR	-14.70%	-4.74%	21.89%	1.67%
LU0859479585	I GBP	GBP	-16.45%	-9.78%	25.22%	1.56%
LU0625736946	IS USD	USD	-18.03%	-5.78%	30.63%	-4.02%
LU2053547605	IS EUR	EUR	-14.72%	-4.84%	21.91%	-3.57% *
LU1834887322	J USD	USD	-17.95%	-5.50%	30.84%	-4.50%
LU0625737670	Z USD	USD	-17.89%	-17.29% *	-	-
LU2334141319	Z CHF	CHF	-18.86%	-16.93% *	-	-
LU0625737597	R USD	USD	-18.15%	-6.02%	30.01%	-4.41%
LU0625738058	R EUR	EUR	-14.84%	-5.08%	21.32%	1.96%
Pictet - Quest Emerging Sustainable Equities						
LU0725973621	P USD	USD	-6.24%	15.92%	-3.68%	-1.99%
LU0725974439	P EUR	EUR	-2.07%	17.04%	-10.18%	4.10%
LU0725974512	P dy EUR	EUR	-2.87%	17.05%	-10.22%	4.11%
LU0772171772	P GBP	GBP	-3.75%	10.56%	-7.75%	3.55%
LU0725973548	I USD	USD	-5.87%	16.85%	-2.92%	-1.21%
LU0725974272	I EUR	EUR	-1.67%	17.99%	-9.51%	4.95%
LU0772171699	I GBP	GBP	-3.39%	11.45%	-7.01%	4.38%
LU0725974199	Z USD	USD	-5.41%	18.02%	-1.94%	-0.21%
LU0725973977	R USD	USD	-6.56%	15.11%	-4.35%	-2.67%
LU0725974603	R EUR	EUR	-2.42%	16.24%	-10.85%	3.38%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Quest Global Sustainable Equities						
LU0845339638	P USD	USD	3.93%	26.15%	1.85%	6.19%
LU0845339711	P dy USD	USD	3.51%	26.18%	1.89%	6.24%
LU0845340131	P EUR	EUR	8.56%	27.39%	-5.07%	12.80%
LU0845339554	I USD	USD	4.16%	26.77%	2.33%	6.67%
LU0953042065	I dy USD	USD	3.30%	26.80%	2.38%	6.72%
LU0845340057	I EUR	EUR	8.80%	28.01%	-4.61%	13.31%
LU1572737952	I dy EUR	EUR	7.93%	28.04%	-4.54%	13.41%
LU2190601653	I GBP	GBP	6.93%	20.90%	3.42% *	-
LU0845339984	Z USD	USD	4.54%	27.68%	2.81%	7.65%
LU0845340487	Z EUR	EUR	9.21%	28.93%	-4.17%	14.35%
LU0845339802	R USD	USD	3.57%	25.29%	1.15%	5.47%
LU1492149171	R dm USD	USD	3.57%	25.29%	1.15%	5.47%
LU0845340305	R EUR	EUR	8.18%	26.51%	-5.71%	12.04%
LU1372850294	R dm EUR	EUR	7.65%	26.51%	-5.71%	11.98%
LU0845341709	HP CHF	CHF	3.11%	24.39%	-0.69%	2.88%
LU0845340644	HP EUR	EUR	3.12%	24.63%	-0.40%	2.88%
LU0845341618	HI CHF	CHF	3.37%	25.02%	-0.20%	3.42%
LU0845340560	HI EUR	EUR	3.36%	25.28%	0.09%	3.41%
LU0845341881	HZ CHF	CHF	3.72%	2.13% *	-	-
LU2317078918	HZ GBP	GBP	4.19%	2.54% *	-	-
Pictet - Robotics						
LU1279333675	P USD	USD	-6.95%	32.53%	32.76%	6.30%
LU1279333758	P dy USD	USD	-6.95%	32.54%	32.75%	6.30%
LU1279334210	P EUR	EUR	-2.80%	33.83%	23.73%	12.92%
LU1279334301	P dy EUR	EUR	-2.80%	33.83%	23.73%	12.92%
LU1279333329	I USD	USD	-6.53%	33.73%	33.95%	7.18%
LU1279333592	I dy USD	USD	-6.53%	33.73%	33.95%	7.18%
LU1279334053	I EUR	EUR	-2.37%	35.04%	24.86%	13.85%
LU1279334137	I dy EUR	EUR	-2.37%	35.04%	24.85%	13.85%
LU1316549283	I GBP	GBP	-4.05%	27.55%	28.30%	13.24%
LU1279333915	Z USD	USD	-6.07%	35.06%	35.18%	8.26%
LU1482134290	Z EUR	EUR	-1.89%	36.38%	26.00%	15.00%
LU1279333832	R USD	USD	-7.28%	31.61%	31.82%	5.56%
LU1279334483	R EUR	EUR	-3.14%	32.90%	22.87%	12.13%
LU1577726786	HP CHF	CHF	-7.93%	30.49%	29.73%	2.72%
LU1279334996	HP EUR	EUR	-7.98%	30.80%	29.87%	2.84%
LU1577726869	HI CHF	CHF	-7.51%	31.67%	30.90%	3.57%
LU1279334723	HI EUR	EUR	-7.56%	31.98%	31.05%	3.70%
LU2319669789	HZ CHF	CHF	-13.90% *	-	-	-
LU2264196598	HR AUD	AUD	-8.45%	9.38% *	-	-
LU1279335027	HR EUR	EUR	-8.30%	29.89%	28.96%	2.13%
LU2264196325	HR dm ZAR	ZAR	-8.70%	2.77% *	-	-
Pictet - Global Equities Diversified Alpha						
LU1236097272	I EUR	EUR	2.78%	29.66%	8.65%	8.30%
LU1236098916	I CHF	CHF	-2.64%	30.11%	7.66%	3.77%
LU1236098247	I USD	USD	-1.31%	28.15%	16.89%	1.68%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Global Equities Diversified Alpha (suite)						
LU1236097942	Z EUR	EUR	2.84%	29.79%	8.72%	8.37%
Pictet - Global Thematic Opportunities						
LU1437676122	P USD	USD	-7.55%	20.91%	15.31%	2.63%
LU1437676635	P EUR	EUR	-3.43%	22.09%	7.47%	9.02%
LU1437676718	P dy EUR	EUR	-3.43%	22.10%	7.47%	9.02%
LU1437675744	I USD	USD	-7.13%	22.00%	16.32%	3.47%
LU1437676478	I EUR	EUR	-2.99%	23.19%	8.36%	9.91%
LU1437676551	I dy EUR	EUR	-2.99%	23.19%	8.38%	9.91%
LU1437676809	I GBP	GBP	-4.67%	16.36%	11.41%	9.32%
LU2446784675	J GBP	GBP	5.18% *	-	-	-
LU1437676395	Z USD	USD	-6.67%	23.22%	17.36%	4.50%
LU1491357742	Z EUR	EUR	-2.52%	24.42%	9.42%	11.01%
LU1848873557	Z dy EUR	EUR	-3.16%	24.43%	9.42%	11.02%
LU1968622008	R USD	USD	-7.96%	19.83%	14.27%	4.71% *
LU1508454599	R EUR	EUR	-3.86%	21.00%	6.52%	8.03%
LU1793335032	HI EUR	EUR	-8.03%	20.50%	13.77%	-0.02%
LU2317078165	HZ CHF	CHF	-7.49%	-1.48% *	-	-
Pictet - Corto Europe Long Short						
LU1586215508	P EUR	EUR	0.05%	3.87%	4.92%	-4.72%
LU1586215094	I EUR	EUR	0.29%	4.38%	5.44%	-4.24%
LU1569045039	R EUR	EUR	-0.15%	3.44%	4.49%	-5.10%
Pictet - Human						
LU2247919769	P USD	USD	-19.09%	1.20% *	-	-
LU2247920189	P EUR	EUR	-15.48%	4.80% *	-	-
LU2247920692	P GBP	GBP	-16.94%	0.41% *	-	-
LU2247919686	I USD	USD	-18.73%	1.96% *	-	-
LU2247920007	I EUR	EUR	-15.12%	5.59% *	-	-
LU2247920429	I GBP	GBP	-16.57%	1.16% *	-	-
LU2424526585	J EUR	EUR	-11.45% *	-	-	-
LU2247919926	Z USD	USD	-18.34%	2.80% *	-	-
LU2247920346	Z EUR	EUR	-14.69%	6.45% *	-	-
LU2417593006	Z JPY	JPY	0.78% *	-	-	-
LU2247919843	R USD	USD	-19.40%	0.64% *	-	-
LU2247920262	R EUR	EUR	-15.79%	4.20% *	-	-
LU2247921237	HP CHF	CHF	-19.84%	0.05% *	-	-
LU2247920858	HP EUR	EUR	-19.90%	0.25% *	-	-
LU2247921153	HI CHF	CHF	-19.48%	0.78% *	-	-
LU2247920775	HI EUR	EUR	-19.54%	0.96% *	-	-
LU2247921070	HZ EUR	EUR	-19.14%	1.80% *	-	-
LU2319669433	HZ CHF	CHF	-19.09%	12.28% *	-	-
LU2247920932	HR EUR	EUR	-20.19%	-0.33% *	-	-
Pictet - Multi Asset Global Opportunities						
LU0941349192	P EUR	EUR	-2.51%	7.01%	1.86%	1.65%
LU0950511468	P dy EUR	EUR	-2.50%	7.00%	1.85%	1.65%
LU1115920636	PX EUR	EUR	-2.54%	6.93%	1.75%	1.56%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Multi Asset Global Opportunities (suite)						
LU0941348897	I EUR	EUR	-2.28%	7.28%	2.34%	2.13%
LU1777194553	I dm EUR	EUR	-2.28%	7.13%	2.34%	2.13%
LU1737066263	I dy EUR	EUR	-2.27%	7.21%	2.34%	2.12%
LU1115920552	IX EUR	EUR	-2.29%	7.49%	2.29%	2.08%
LU1115920479	ZX EUR	EUR	-1.97%	8.21%	3.31% *	-
LU0941349275	R EUR	EUR	-2.79%	6.42%	1.27%	0.87%
LU1116037828	R dm EUR	EUR	-3.60%	6.42%	1.26%	0.88%
LU1368233612	HP CHF	CHF	-2.65%	6.62%	1.44%	1.14%
LU1368234008	HP GBP	GBP	-2.17%	7.49%	2.28%	2.75%
LU1368234263	HP dy GBP	GBP	-2.60%	7.46%	2.28%	2.75%
LU1368233026	HP USD	USD	-2.11%	7.64%	3.61%	4.65%
LU1368233539	HI CHF	CHF	-2.42%	6.92%	1.92%	1.62%
LU1368233885	HI GBP	GBP	-1.93%	7.77%	2.78%	3.24%
LU1368232648	HI USD	USD	-1.87%	7.93%	4.11%	5.15%
LU2273157920	HR CHF	CHF	-2.93%	2.10% *	-	-
Pictet - Global Dynamic Allocation						
LU1437675405	P USD	USD	-0.24%	15.32%	2.50%	-1.44%
LU1437675314	I USD	USD	0.03%	15.95%	3.06%	-0.90%
LU1437675587	Z USD	USD	0.37%	16.71%	3.67%	-0.32%
LU1435244774	E USD	USD	0.22%	16.39%	3.43%	-0.53%
LU1463146511	R USD	USD	-0.43%	14.87%	2.09%	-2.33%
Pictet - Emerging Markets Multi Asset						
LU2272219846	P USD	USD	-6.31%	-4.92% *	-	-
LU2272220935	P EUR	EUR	-2.52%	-0.97% *	-	-
LU2272219507	I USD	USD	-5.99%	-4.53% *	-	-
LU2272219689	I dy USD	USD	-9.41%	-4.53% *	-	-
LU2272220851	I EUR	EUR	-2.20%	-0.56% *	-	-
LU2272219929	Z USD	USD	-5.67%	-4.08% *	-	-
LU2272220000	R USD	USD	-6.55%	-5.25% *	-	-
LU2272220265	R EUR	EUR	-2.79%	-1.31% *	-	-
LU2272220695	HP CHF	CHF	-7.01%	-5.68% *	-	-
LU2272220422	HP EUR	EUR	-6.89%	-5.58% *	-	-
LU2272220349	HI CHF	CHF	-6.70%	-5.28% *	-	-
LU2272219762	HI EUR	EUR	-6.58%	-5.18% *	-	-
LU2272220778	HI dy GBP	GBP	-9.88%	-4.79% *	-	-
LU2317076896	HZ EUR	EUR	-6.26%	-20.76% *	-	-
LU2317076979	HZ GBP	GBP	-5.93%	-31.39% *	-	-
LU2317077191	HZ HKD	HKD	-5.75%	-0.83% *	-	-
LU2272220182	HR EUR	EUR	-7.14%	-5.91% *	-	-
LU2334141236	HR dm EUR	EUR	-7.88%	-5.93% *	-	-
Pictet - Short-Term Money Market CHF						
LU0128498267	P	CHF	-0.41%	-0.80%	-0.71%	-0.82%
LU0128498697	P dy	CHF	-0.41%	-0.80%	-0.71%	-0.82%
LU0128499158	I	CHF	-0.40%	-0.79%	-0.70%	-0.81%
LU0222473364	Z	CHF	-0.37%	-0.71%	-0.63%	-0.73%
LU0378109325	Z dy	CHF	-0.40%	-0.70%	-0.63%	-0.73%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Performance (suite)

CODE ISIN	CLASSE	DEVISE	PERFORMANCE POUR LA PERIODE CLOTUREE AU 31 MARS 2022	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2021	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2020	PERFORMANCE POUR L'EXERCICE CLOTURE AU 30 SEPTEMBRE 2019
Pictet - Short-Term Money Market CHF (suite)						
LU0128499588	R	CHF	-0.42%	-0.83%	-0.74%	-0.85%
Pictet - Short-Term Money Market USD						
LU0128496485	P	USD	0.01%	0.02%	1.17%	2.47%
LU0128497293	P dy	USD	0.01%	0.02%	1.17%	2.47%
LU0128497707	I	USD	0.06%	0.13%	1.28%	2.58%
LU1737066693	I dy	USD	0.06%	0.13%	1.28%	2.58%
LU0474963658	J	USD	0.07%	0.16%	1.30%	0.44% *
LU2074516068	J dy	USD	0.07%	0.17%	1.04% *	-
LU0222474172	Z	USD	0.11%	0.28%	1.43%	2.73%
LU0128497889	R	USD	-0.08%	-0.16%	0.99%	2.28%
Pictet - Short-Term Money Market EUR						
LU0128494191	P	EUR	-0.36%	-0.68%	-0.51%	-0.50%
LU0128494514	P dy	EUR	-0.36%	-0.68%	-0.51%	-0.50%
LU0128494944	I	EUR	-0.32%	-0.60%	-0.43%	-0.42%
LU1737066420	I dy	EUR	-0.32%	-0.60%	-0.43%	-0.42%
LU0222474503	Z	EUR	-0.28%	-0.49%	-0.35%	-0.34%
LU0128495834	R	EUR	-0.42%	-0.80%	-0.64%	-0.63%
Pictet - Short-Term Money Market JPY						
LU0309035441	P	JPY	-0.07%	-0.20%	-0.18%	-0.17%
LU0309035524	P dy	JPY	-0.07%	-0.20%	-0.18%	-0.17%
LU0309035367	I	JPY	-0.06%	-0.18%	-0.16%	-0.15%
LU0309036175	Z	JPY	-0.02%	-0.10%	-0.09%	-0.07%
LU0309035870	R	JPY	-0.10%	-0.25%	-0.23%	-0.22%
Pictet - Sovereign Short-Term Money Market USD						
LU0366537446	P	USD	0.01%	0.01%	1.11%	2.36%
LU0366537792	P dy	USD	0.01%	0.01%	1.11%	2.36%
LU0366537289	I	USD	0.03%	0.05%	1.16%	2.40%
LU2079040742	J dy	USD	0.04%	0.07%	0.89% *	-
LU0366538097	Z	USD	0.08%	0.15%	1.26%	2.51%
LU0366537875	R	USD	-0.03%	-0.08%	1.02%	2.27%
Pictet - Sovereign Short-Term Money Market EUR						
LU0366536711	P	EUR	-0.36%	-0.71%	-0.61%	-0.63%
LU0366536802	P dy	EUR	-0.36%	-0.71%	-0.61%	-0.63%
LU0366536638	I	EUR	-0.34%	-0.68%	-0.58%	-0.60%
LU0392047626	J	EUR	-0.34%	-0.65%	-0.55%	-0.57%
LU0366537016	Z	EUR	-0.32%	-0.63%	-0.52%	-0.55%
LU0366536984	R	EUR	-0.42%	-0.84%	-0.74%	-0.76%

\* The performance of share classes launched during the year/period was calculated by comparing the net assets per share as at the launch date of the share class with the net assets per share as at the end of the year/period.

## Autres informations aux actionnaires

### 1. OPCVM indiciels

Au 31 mars 2022, la SICAV comprend les 7 compartiments indiciels suivants :

COMPARTIMENT	INDICE DE REFERENCE	DEVISE	TE EX POST (1)	PERFORMANCE DU COMPARTIMENT (2)	PERFORMANCE DE L'INDICE DE REFERENCE
Pictet - Europe Index (3)	MSCI EUROPE	EUR	0.11%	2.01%	1.95%
Pictet - USA Index	S&P 500 Comp	USD	0.04%	5.68%	5.70%
Pictet - Japan Index	MSCI JAPAN	JPY	0.14%	-2.30%	-2.43%
Pictet - Pacific Ex Japan Index	MSCI PACIFIC EX JAPAN	USD	0.05%	3.71%	3.67%
Pictet - Emerging Markets Index (4)	MSCI EM	USD	0.72%	-8.15%	-8.20%
Pictet - Euroland Index (5)	MSCI EMU	EUR	0.11%	-3.80%	-4.05%
Pictet - China Index (6)	MSCI CHINA	USD	1.04%	-19.30%	-19.39%

(1) L'erreur de suivi ex post est calculée comme l'écart-type d'une série de différences en pourcentage. Cette mesure indique la différence entre le rendement que l'investisseur reçoit et celui de l'indice de référence.

(2) La performance du compartiment est calculée sur la base d'une fréquence quotidienne et d'un rendement brut après frais de transactions, mais hors autres frais.

(3) L'écart positif par rapport à l'indice de référence correspond également aux dividendes, dont l'imposition est inférieure aux hypothèses prises en compte par MSCI dans son calcul de l'indice. MSCI utilise un taux d'imposition commun pour toutes les sociétés d'un pays, qui peut différer du taux d'imposition réel payé.

(4) Depuis l'introduction en 2018 d'une taxe sur les plus-values en Inde (15% à court terme et 10% à long terme, applicable à toutes les actions indiennes), Pictet a mis en place une provision journalière applicable à la VNI du fonds. Cette provision est constituée lors des souscriptions et des rachats par les investisseurs entrants et sortants. Depuis le 28/02/2022, les titres onshore d'émetteurs russes (qui représentent 2.2% de la VNI au 25/02/2022) sont évalués à 0.

(5) L'écart positif par rapport à l'indice de référence correspond également aux dividendes, dont l'imposition est inférieure aux hypothèses prises en compte par MSCI dans son calcul de l'indice. MSCI utilise un taux d'imposition commun pour toutes les sociétés d'un pays, qui peut différer du taux d'imposition réel payé.

(6) La volatilité de la performance relative de l'indice Pictet-China par rapport à son indice de référence est due à l'utilisation de devises différentes dans le cadre de l'évaluation des actions locales chinoises : la VNI du fonds est calculée sur la base du taux CNY/USD alors que le fournisseur de l'indice utilise le taux CNH/USD pour calculer l'indice de référence. La différence de valorisation est devenue plus évidente lorsque la pondération des actions locales chinoises a commencé à augmenter en 2019. T4 2021 : En ce qui concerne 2 titres (JD.com et Netease), l'échange des positions en ADR contre des actions locales au sein de l'indice a été retardé de plusieurs semaines, ce qui s'est traduit par une volatilité accrue.

### 2. Eligibilité au PEA ou Plan d'Epargne en Actions français

Les investisseurs ayant leur domicile fiscal en France voudront bien noter que le compartiment cité ci-après est éligible au plan d'épargne en actions ("PEA") dans ce pays. La SICAV s'engage à ce que les compartiments investissent en permanence au moins 75% de leurs actifs dans des titres ou des droits éligibles au PEA.

Au 31 mars 2022, les actifs du compartiment ci-dessous étaient investis dans des titres éligibles au PEA à concurrence du pourcentage suivant :

- Pictet - Euroland Index : 92.78%

### 3. Code de conduite de l'ALFI

Le Conseil d'Administration de la SICAV a adopté les Principes du code de conduite ALFI de juin 2013 (le "Code"), qui établit un cadre de principes directeurs et de recommandations de bonnes pratiques pour la gouvernance des fonds d'investissement luxembourgeois. Le Conseil d'Administration de la SICAV estime avoir respecté les Principes du Code, dans tous ses aspects significatifs, au cours de la période clôturée le 31 mars 2022.

### 4. Informations relatives au règlement SFDR

Conformément au règlement UE 2019/2088, plus connu sous le nom de règlement "SFDR" :

Les investissements sous-jacents des compartiments suivants de la SICAV ne tiennent pas compte des critères de durabilité environnementale des activités économiques définis par l'UE :

- Pictet - USD Government Bonds
- Pictet - EUR High Yield
- Pictet - EUR Short Mid-Term Bonds
- Pictet - USD Short Mid-Term Bonds
- Pictet - EUR Government Bonds
- Pictet - Asian Local Currency Debt
- Pictet - Short-Term Emerging Local Currency Debt
- Pictet - EUR Short Term High Yield
- Pictet - Emerging Corporate Bonds
- Pictet - Chinese Local Currency Debt
- Pictet - Ultra Short-Term Bonds USD
- Pictet - Ultra Short-Term Bonds EUR
- Pictet - Strategic Credit
- Pictet - Europe Index
- Pictet - USA Index
- Pictet - Japan Index
- Pictet - Pacific Ex Japan Index
- Pictet - Indian Equities
- Pictet - Emerging Markets Index
- Pictet - Euroland Index
- Pictet - Russian Equities
- Pictet - China Index
- Pictet - Global Equities Diversified Alpha
- Pictet - Corto Europe Long Short
- Pictet - Global Dynamic Allocation
- Pictet - Emerging Markets Multi Asset

Les investissements sous-jacents des compartiments suivants respectent les normes relatives aux processus et aux divulgations de l'article 8 :

- Pictet - EUR Bonds
- Pictet - EUR Corporate Bonds
- Pictet - Global Emerging Debt
- Pictet - Global Bonds
- Pictet - CHF Bonds
- Pictet - Emerging Local Currency Debt
- Pictet - Global High Yield
- Pictet - EUR Short Term Corporate Bonds
- Pictet - Short Term Emerging Corporate Bonds
- Pictet - Absolute Return Fixed Income
- Pictet - Global Fixed Income Opportunities
- Pictet - Sustainable Emerging Debt Blend
- Pictet - Family

## Autres informations aux actionnaires (suite)

- Pictet - Emerging Markets
- Pictet - Quest Europe Sustainable Equities
- Pictet - Digital
- Pictet - Premium Brands
- Pictet - Japanese Equity Opportunities
- Pictet - Asian Equities Ex Japan
- Pictet - China Equities
- Pictet - Japanese Equity Selection
- Pictet - Security
- Pictet - Quest Emerging Sustainable Equities
- Pictet - Quest Global Sustainable Equities
- Pictet - Robotics
- Pictet - Multi Asset Global Opportunities
- Pictet - Short-Term Money Market CHF
- Pictet - Short-Term Money Market USD
- Pictet - Short-Term Money Market EUR
- Pictet - Short-Term Money Market JPY
- Pictet - Sovereign Short-Term Money Market USD
- Pictet - Sovereign Short-Term Money Market EUR

Les investissements sous-jacents des compartiments suivants respectent les normes relatives aux processus et aux divulgations de l'article 9 :

- Pictet - Global Sustainable Credit
- Pictet - Biotech
- Pictet - Water
- Pictet - Health
- Pictet - Clean Energy
- Pictet - Timber
- Pictet - Nutrition
- Pictet - Global Megatrend Selection
- Pictet - Global Environmental Opportunities
- Pictet - SmartCity
- Pictet - Global Thematic Opportunities
- Pictet - Human

De plus amples informations sur les caractéristiques de durabilité des compartiments figurent sur le site Internet de Pictet Asset Management à l'adresse suivante : <https://www.am.pictet>

La politique d'investissement responsable de Pictet Asset Management peut être consultée à l'adresse suivante : <https://www.am.pictet/-/media/pam/pam-common-gallery/article-content/2021/pictet-asset-management/responsible-investment-policy.pdf>

### 5. Réglementation relative aux opérations de financement sur titres

Au 31 mars 2022, les compartiments suivants avaient conclu des Total Return Swaps :

- Pictet - EUR High Yield
- Pictet - Emerging Local Currency Debt
- Pictet - Asian Local Currency Debt
- Pictet - Strategic Credit
- Pictet - Global Equities Diversified Alpha

Et les compartiments suivants ont procédé à des opérations de prêt de titres, instruments entrant dans le champ d'application du Règlement (UE) 2015/2365 du Parlement européen et du Conseil de novembre 2015 relatif à la transparence des opérations de financement sur titres et de la réutilisation et modifiant le Règlement (UE) n° 648/2012 :

- Pictet - Family
- Pictet - Emerging Markets
- Pictet - Europe Index
- Pictet - USA Index
- Pictet - Japan Index
- Pictet - Digital
- Pictet - Premium Brands
- Pictet - Japanese Equity Opportunities
- Pictet - China Equities
- Pictet - Japanese Equity Selection
- Pictet - Emerging Markets Index
- Pictet - Euroland Index
- Pictet - Clean Energy
- Pictet - Russian Equities
- Pictet - Timber
- Pictet - Nutrition
- Pictet - Global Megatrend Selection
- Pictet - Global Environmental Opportunities
- Pictet - SmartCity
- Pictet - China Index
- Pictet - Global Thematic Opportunities
- Pictet - Human
- Pictet - Multi Asset Global Opportunities

En ce qui concerne les contrats de total return swaps, les valeurs de marché totales renseignées ci-dessous représentent la somme des valeurs absolues des bénéfices ou pertes non réalisé(e)s de chacun des contrats. Cette disposition s'applique à toutes les sections indiquées ci-dessous.

## Autres informations aux actionnaires (suite)

### Données globales

En ce qui concerne les opérations de prêts de titres et les total return swaps, la valeur de marché totale des titres faisant l'objet d'un prêt au 31 mars 2022 était la suivante :

#### Pictet - Family

DESCRIPTION	VALEUR DE MARCHE USD	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	10,275,652.60	3.38%	3.42%

#### Pictet - Emerging Markets

DESCRIPTION	VALEUR DE MARCHE USD	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	8,028,800.00	2.31%	2.34%

#### Pictet - Europe Index

DESCRIPTION	VALEUR DE MARCHE EUR	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	20,605,756.27	2.04%	2.07%

#### Pictet - USA Index

DESCRIPTION	VALEUR DE MARCHE USD	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	1,252,025.92	0.05%	0.05%

#### Pictet - Japan Index

DESCRIPTION	VALEUR DE MARCHE JPY	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	7,739,792,085.00	16.98%	17.28%

#### Pictet - Digital

DESCRIPTION	VALEUR DE MARCHE USD	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	24,625,444.16	0.65%	0.65%

#### Pictet - Premium Brands

DESCRIPTION	VALEUR DE MARCHE EUR	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	3,818,047.06	0.20%	0.20%

#### Pictet - Japanese Equity Opportunities

DESCRIPTION	VALEUR DE MARCHE JPY	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	18,096,261,429.00	8.88%	8.98%

#### Pictet - China Equities

DESCRIPTION	VALEUR DE MARCHE USD	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	6,406,127.30	1.35%	1.40%

#### Pictet - Japanese Equity Selection

DESCRIPTION	VALEUR DE MARCHE JPY	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	1,806,927,661.00	6.52%	6.60%

#### Pictet - Emerging Markets Index

DESCRIPTION	VALEUR DE MARCHE USD	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	1,894,873.81	0.29%	0.29%

#### Pictet - Euroland Index

DESCRIPTION	VALEUR DE MARCHE EUR	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	10,483,243.63	4.52%	4.56%

## Autres informations aux actionnaires (suite)

### Pictet - Clean Energy

DESCRIPTION	VALEUR DE MARCHE USD	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	43,819,715.32	0.81%	0.79%

### Pictet - Russian Equities

DESCRIPTION	VALEUR DE MARCHE USD	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	306,622.80	0.05%	0.05%

### Pictet - Timber

DESCRIPTION	VALEUR DE MARCHE USD	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	99,878.74	0.01%	0.01%

### Pictet - Nutrition

DESCRIPTION	VALEUR DE MARCHE EUR	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	234,496.00	0.01%	0.01%

### Pictet - Global Megatrend Selection

DESCRIPTION	VALEUR DE MARCHE USD	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	25,369,039.85	0.19%	0.19%

### Pictet - Global Environmental Opportunities

DESCRIPTION	VALEUR DE MARCHE EUR	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	92,903,311.03	1.06%	1.06%

### Pictet - SmartCity

DESCRIPTION	VALEUR DE MARCHE EUR	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	10,727,207.66	0.65%	0.65%

### Pictet - China Index

DESCRIPTION	VALEUR DE MARCHE USD	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	1,433,835.05	0.41%	0.41%

### Pictet - Global Thematic Opportunities

DESCRIPTION	VALEUR DE MARCHE USD	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	104,456.70	0.01%	0.01%

### Pictet - Human

DESCRIPTION	VALEUR DE MARCHE USD	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	55,873.90	0.02%	0.02%

### Pictet - Multi Asset Global Opportunities

DESCRIPTION	VALEUR DE MARCHE EUR	% DES ACTIFS NETS	% DU TOTAL DES ACTIFS ELIGIBLES
Prêts de titres	97,922,721.73	1.07%	1.13%

### Pictet - EUR High Yield

DESCRIPTION	VALEUR DE MARCHE EUR
Total Return Swap	626,484.67

### Pictet - Emerging Local Currency Debt

DESCRIPTION	VALEUR DE MARCHE USD
Total Return Swap	913,608.62

## Autres informations aux actionnaires (suite)

### Pictet - Asian Local Currency Debt

DESCRIPTION	VALEUR DE MARCHE USD
Total Return Swap	372,787.67

### Pictet - Strategic Credit

DESCRIPTION	VALEUR DE MARCHE USD
Total Return Swap	208,747.34

### Pictet - Global Equities Diversified Alpha

DESCRIPTION	VALEUR DE MARCHE EUR
Total Return Swap	112,440.70

### Données sur la concentration

Les émetteurs des titres reçus en garantie au titre des Contrats de prêts de titres et de trésorerie au 31 mars 2022 sont les suivants :

### Pictet - EUR High Yield

EMETTEURS DE LA GARANTIE	MONTANT DE LA GARANTIE EUR
Liquidités	0.00

### Pictet - Emerging Local Currency Debt

EMETTEURS DE LA GARANTIE	MONTANT DE LA GARANTIE USD
Liquidités	0.00

### Pictet - Asian Local Currency Debt

EMETTEURS DE LA GARANTIE	MONTANT DE LA GARANTIE USD
Liquidités	0.00

### Pictet - Strategic Credit

EMETTEURS DE LA GARANTIE	MONTANT DE LA GARANTIE USD
Liquidités	280,000.00*

\* Le montant correspond aux garanties en espèces reçues par les compartiments au titre de leurs transactions sur l'ensemble des produits dérivés de gré à gré négociés avec les contreparties énumérées.

### Pictet - Family

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE USD
Institution de crédit	1	633.20
Gouvernement français	36	10,003,305.11
Gouvernement allemand	3	999,972.58

### Pictet - Emerging Markets

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE USD
Institution de crédit	1	508.13
Gouvernement français	36	8,027,644.51
Gouvernement allemand	3	802,477.21

### Pictet - Europe Index

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE EUR
Institution de crédit	1	1,272.24
Gouvernement français	36	20,099,071.67
Gouvernement allemand	3	2,009,188.03

## Autres informations aux actionnaires (suite)

### Pictet - USA Index

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE USD
Institution de crédit	1	79.33
Gouvernement français	36	1,253,061.09
Gouvernement allemand	3	125,261.28

### Pictet - Japan Index

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE JPY
Institution de crédit	1	470,242.56
Gouvernement français	36	7,428,964,220.84
Gouvernement allemand	3	742,630,607.60

### Pictet - Digital

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE USD
Institution de crédit	1	1,476.97
Gouvernement français	36	23,333,452.98
Gouvernement allemand	3	2,332,510.40

### Pictet - Premium Brands

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE EUR
Institution de crédit	1	233.75
Gouvernement français	36	3,692,679.10
Gouvernement allemand	3	369,135.78

### Pictet - Japanese Equity Opportunities

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE JPY
Institution de crédit	1	1,107,599.47
Gouvernement français	36	17,498,038,134.87
Gouvernement allemand	3	1,749,177,722.66

### Pictet - China Equities

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE USD
Institution de crédit	1	428.41
Gouvernement français	36	6,768,178.15
Gouvernement allemand	3	676,575.67

### Pictet - Japanese Equity Selection

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE JPY
Institution de crédit	1	111,010.81
Gouvernement français	36	1,753,784,545.53
Gouvernement allemand	3	175,315,702.66

### Pictet - Emerging Markets Index

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE USD
Institution de crédit	1	120.40
Gouvernement français	36	1,902,041.07
Gouvernement allemand	3	190,136.04

### Pictet - Euroland Index

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE EUR
Institution de crédit	1	647.28
Gouvernement français	36	10,225,780.95
Gouvernement allemand	3	1,022,212.21

## Autres informations aux actionnaires (suite)

### Pictet - Clean Energy

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE USD
Institution de crédit	1	2,613.19
Gouvernement français	36	41,283,742.37
Gouvernement allemand	3	4,126,897.08

### Pictet - Russian Equities

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE USD
Institution de crédit	1	17.47
Gouvernement français	36	276,156.18
Gouvernement allemand	3	27,605.74

### Pictet - Timber

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE USD
Institution de crédit	1	6.36
Gouvernement français	36	100,487.42
Gouvernement allemand	3	10,045.14

### Pictet - Nutrition

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE EUR
Institution de crédit	1	15.55
Gouvernement français	36	245,639.01
Gouvernement allemand	3	24,555.12

### Pictet - Global Megatrend Selection

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE USD
Institution de crédit	1	1,540.70
Gouvernement français	36	24,340,165.63
Gouvernement allemand	3	2,433,145.66

### Pictet - Global Environmental Opportunities

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE EUR
Institution de crédit	1	5,500.36
Gouvernement français	36	86,895,649.30
Gouvernement allemand	3	8,686,455.76

### Pictet - SmartCity

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE EUR
Institution de crédit	1	677.92
Gouvernement français	36	10,709,851.91
Gouvernement allemand	3	1,070,601.97

### Pictet - China Index

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE USD
Institution de crédit	1	94.52
Gouvernement français	36	1,493,165.58
Gouvernement allemand	3	149,263.13

### Pictet - Global Equities Diversified Alpha

EMETTEURS DE LA GARANTIE	MONTANT DE LA GARANTIE EUR
Liquidités	180,000.00*

\* Le montant correspond aux garanties en espèces reçues par les compartiments au titre de leurs transactions sur l'ensemble des produits dérivés de gré à gré négociés avec les contreparties mentionnées.

### Pictet - Global Thematic Opportunities

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE USD
Institution de crédit	1	6.79
Gouvernement français	36	107,263.85
Gouvernement allemand	3	10,722.54

## Autres informations aux actionnaires (suite)

### Pictet - Human

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE USD
Institution de crédit	1	3.71
Gouvernement français	36	58,528.98
Gouvernement allemand	3	5,850.81

### Pictet - Multi Asset Global Opportunities

EMETTEURS DE LA GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE EUR
Institution de crédit	1	5,938.49
Gouvernement français	36	93,817,268.07
Gouvernement allemand	3	9,378,369.98

Les contreparties de l'ensemble des opérations de prêts de titres et de total return swaps au 31 mars 2022 sont les suivantes :

### Pictet - EUR High Yield

CONTREPARTIES	VALEUR DE MARCHE EUR
Total Return Swap	
BNP Paribas Securities Services S.A. Paris	547,808.42
Merrill Lynch International London	78,676.25

### Pictet - Emerging Local Currency Debt

CONTREPARTIES	VALEUR DE MARCHE USD
Total Return Swap	
J.P.Morgan Chase Bank NA London	913,608.62

### Pictet - Asian Local Currency Debt

CONTREPARTIES	VALEUR DE MARCHE USD
Total Return Swap	
J.P.Morgan Chase Bank NA London	372,787.67

### Pictet - Strategic Credit

CONTREPARTIES	VALEUR DE MARCHE USD
Total Return Swap	
Goldman Sachs International London	208,747.34

### Pictet - Family

CONTREPARTIES	VALEUR DE MARCHE USD
Prêts de titres	
Banque Pictet & Cie SA Geneva	10,275,652.60

### Pictet - Emerging Markets

CONTREPARTIES	VALEUR DE MARCHE USD
Prêts de titres	
Banque Pictet & Cie SA Geneva	8,028,800.00

### Pictet - Europe Index

CONTREPARTIES	VALEUR DE MARCHE EUR
Prêts de titres	
Banque Pictet & Cie SA Geneva	20,605,756.27

### Pictet - USA Index

CONTREPARTIES	VALEUR DE MARCHE USD
Prêts de titres	
Banque Pictet & Cie SA Geneva	1,252,025.92

## Autres informations aux actionnaires (suite)

### Pictet - Japan Index

CONTREPARTIES	VALEUR DE MARCHE JPY
Prêts de titres	
Banque Pictet & Cie SA Geneva	7,739,792,085.00

### Pictet - Digital

CONTREPARTIES	VALEUR DE MARCHE USD
Prêts de titres	
Banque Pictet & Cie SA Geneva	24,625,444.16

### Pictet - Premium Brands

CONTREPARTIES	VALEUR DE MARCHE EUR
Prêts de titres	
Banque Pictet & Cie SA Geneva	3,818,047.06

### Pictet - Japanese Equity Opportunities

CONTREPARTIES	VALEUR DE MARCHE JPY
Prêts de titres	
Banque Pictet & Cie SA Geneva	18,096,261,429.00

### Pictet - China Equities

CONTREPARTIES	VALEUR DE MARCHE USD
Prêts de titres	
Banque Pictet & Cie SA Geneva	6,406,127.30

### Pictet - Japanese Equity Selection

CONTREPARTIES	VALEUR DE MARCHE JPY
Prêts de titres	
Banque Pictet & Cie SA Geneva	1,806,927,661.00

### Pictet - Emerging Markets Index

CONTREPARTIES	VALEUR DE MARCHE USD
Prêts de titres	
Banque Pictet & Cie SA Geneva	1,894,873.81

### Pictet - Euroland Index

CONTREPARTIES	VALEUR DE MARCHE EUR
Prêts de titres	
Banque Pictet & Cie SA Geneva	10,483,243.63

### Pictet - Clean Energy

CONTREPARTIES	VALEUR DE MARCHE USD
Prêts de titres	
Banque Pictet & Cie SA Geneva	43,819,715.32

### Pictet - Russian Equities

CONTREPARTIES	VALEUR DE MARCHE USD
Prêts de titres	
Banque Pictet & Cie SA Geneva	306,622.80

### Pictet - Timber

CONTREPARTIES	VALEUR DE MARCHE USD
Prêts de titres	
Banque Pictet & Cie SA Geneva	99,878.74

## Autres informations aux actionnaires (suite)

### Pictet - Nutrition

CONTREPARTIES	VALEUR DE MARCHE EUR
Prêts de titres	
Banque Pictet & Cie SA Geneva	234,496.00

### Pictet - Global Megatrend Selection

CONTREPARTIES	VALEUR DE MARCHE USD
Prêts de titres	
Banque Pictet & Cie SA Geneva	25,369,039.85

### Pictet - Global Environmental Opportunities

CONTREPARTIES	VALEUR DE MARCHE EUR
Prêts de titres	
Banque Pictet & Cie SA Geneva	92,903,311.03

### Pictet - SmartCity

CONTREPARTIES	VALEUR DE MARCHE EUR
Prêts de titres	
Banque Pictet & Cie SA Geneva	10,727,207.66

### Pictet - China Index

CONTREPARTIES	VALEUR DE MARCHE USD
Prêts de titres	
Banque Pictet & Cie SA Geneva	1,433,835.05

### Pictet - Global Equities Diversified Alpha

CONTREPARTIES	VALEUR DE MARCHE EUR
Total Return Swap	
BNP Paribas Securities Services S.A. Paris	112,440.70

### Pictet - Global Thematic Opportunities

CONTREPARTIES	VALEUR DE MARCHE USD
Prêts de titres	
Banque Pictet & Cie SA Geneva	104,456.70

### Pictet - Human

CONTREPARTIES	VALEUR DE MARCHE USD
Prêts de titres	
Banque Pictet & Cie SA Geneva	55,873.90

### Pictet - Multi Asset Global Opportunities

CONTREPARTIES	VALEUR DE MARCHE EUR
Prêts de titres	
Banque Pictet & Cie SA Geneva	97,922,721.73

### Conservation des garanties reçues

Les garanties reçues sont conservées par Pictet & Cie (Europe) S.A. (la "Banque dépositaire") et s'établissent comme suit au 31 mars 2022 :

DEPOT			
NOM DU COMPARTIMENT	DESCRIPTION	DEVISE DU COMPARTIMENT	MONTANT DE LA GARANTIE
Pictet & Cie (Europe) S.A. Luxembourg			
Pictet - EUR High Yield	Total Return Swap	EUR	0.00
Pictet - Emerging Local Currency Debt	Total Return Swap	USD	0.00
Pictet - Asian Local Currency Debt	Total Return Swap	USD	0.00
Pictet - Strategic Credit	Total Return Swap	USD	280,000.00

## Autres informations aux actionnaires (suite)

DEPOT			
NOM DU COMPARTIMENT	DESCRIPTION	DEVISE DU COMPARTIMENT	MONTANT DE LA GARANTIE
Pictet - Family	Prêts de titres	USD	11,003,910.89
Pictet - Emerging Markets	Prêts de titres	USD	8,830,629.85
Pictet - Europe Index	Prêts de titres	EUR	22,109,531.94
Pictet - USA Index	Prêts de titres	USD	1,378,401.70
Pictet - Japan Index	Prêts de titres	JPY	8,172,065,071.00
Pictet - Digital	Prêts de titres	USD	25,667,440.35
Pictet - Premium Brands	Prêts de titres	EUR	4,062,048.63
Pictet - Japanese Equity Opportunities	Prêts de titres	JPY	19,248,323,457.00
Pictet - China Equities	Prêts de titres	USD	7,445,182.23
Pictet - Japanese Equity Selection	Prêts de titres	JPY	1,929,211,259.00
Pictet - Emerging Markets Index	Prêts de titres	USD	2,092,297.51
Pictet - Euroland Index	Prêts de titres	EUR	11,248,640.44
Pictet - Clean Energy	Prêts de titres	USD	45,413,252.64
Pictet - Russian Equities	Prêts de titres	USD	303,779.39
Pictet - Timber	Prêts de titres	USD	110,538.92
Pictet - Nutrition	Prêts de titres	EUR	270,209.68
Pictet - Global Megatrend Selection	Prêts de titres	USD	26,774,851.99
Pictet - Global Environmental Opportunities	Prêts de titres	EUR	95,587,605.42
Pictet - SmartCity	Prêts de titres	EUR	11,781,131.80
Pictet - China Index	Prêts de titres	USD	1,642,523.23
Pictet - Global Equities Diversified Alpha	Total Return Swap	EUR	180,000.00
Pictet - Global Thematic Opportunities	Prêts de titres	USD	117,993.18
Pictet - Human	Prêts de titres	USD	64,383.50
Pictet - Multi Asset Global Opportunities	Prêts de titres	EUR	103,201,576.54

### Données globales sur les transactions

Les données globales relatives aux transactions sur les garanties reçues au titre de l'ensemble des prêts de titres et des Total Return Swaps au 31 mars 2022 sont les suivantes :

#### Pictet - EUR High Yield

CONTREPARTIES				
TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHÉANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
TOTAL RETURN SWAP				
BNP Paribas Securities Services S.A. Paris (France)				
Liquidités		0.00	Echéance ouverte	Tripartite
Merrill Lynch International London (Royaume Uni)				
Liquidités		0.00	Echéance ouverte	Tripartite

#### Pictet - Emerging Local Currency Debt

CONTREPARTIES				
TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHÉANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
TOTAL RETURN SWAP				
J.P.Morgan Chase Bank NA London (Royaume Uni)				
Liquidités		0.00	Echéance ouverte	Tripartite

## Autres informations aux actionnaires (suite)

### Pictet - Asian Local Currency Debt

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
<b>TOTAL RETURN SWAP</b>				
J.P.Morgan Chase Bank NA London (Royaume Uni)				
Liquidités		0.00	Echéance ouverte	Tripartite

### Pictet - Strategic Credit

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
<b>TOTAL RETURN SWAP</b>				
Goldman Sachs International London (Royaume Uni)				
Liquidités		280,000.00*	Echéance ouverte	Tripartite

\* Le montant correspond aux garanties en espèces reçues par les compartiments au titre de leurs transactions sur l'ensemble des produits dérivés de gré à gré négociés avec les contreparties mentionnées dans la section Organisation.

### Pictet - Family

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
<b>PRETS DE TITRES</b>				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	633.20	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	97,079.35	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	51,147.29	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	65,771.58	3 mois à 1 an	Tripartite
Obligations d'Etat	35	10,789,279.47	Supérieure à 1 an	Tripartite

### Pictet - Emerging Markets

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
<b>PRETS DE TITRES</b>				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	508.13	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	77,906.09	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	41,045.66	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	52,781.63	3 mois à 1 an	Tripartite
Obligations d'Etat	35	8,658,388.34	Supérieure à 1 an	Tripartite

### Pictet - Europe Index

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
<b>PRETS DE TITRES</b>				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	1,272.24	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	195,056.02	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	102,767.34	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	132,151.06	3 mois à 1 an	Tripartite
Obligations d'Etat	35	21,678,285.28	Supérieure à 1 an	Tripartite

## Autres informations aux actionnaires (suite)

### Pictet - USA Index

CONTREPARTIES				
TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHÉANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	79.33	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	12,160.61	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	6,406.95	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	8,238.86	3 mois à 1 an	Tripartite
Obligations d'Etat	35	1,351,515.95	Supérieure à 1 an	Tripartite

### Pictet - Japan Index

CONTREPARTIES				
TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHÉANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	470,242.56	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	72,096,073.39	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	37,984,583.56	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	48,845,318.80	3 mois à 1 an	Tripartite
Obligations d'Etat	358,012,668,852.69		Supérieure à 1 an	Tripartite

### Pictet - Digital

CONTREPARTIES				
TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHÉANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	1,476.97	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	226,444.79	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	119,304.85	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	153,417.06	3 mois à 1 an	Tripartite
Obligations d'Etat	35	25,166,796.68	Supérieure à 1 an	Tripartite

### Pictet - Premium Brands

CONTREPARTIES				
TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHÉANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	233.75	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	35,836.44	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	18,880.81	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	24,279.30	3 mois à 1 an	Tripartite
Obligations d'Etat	35	3,982,818.33	Supérieure à 1 an	Tripartite

### Pictet - Japanese Equity Opportunities

CONTREPARTIES				
TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHÉANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	1,107,599.47	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	169,813,689.79	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	89,468,151.03	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	115,049,312.21	3 mois à 1 an	Tripartite
Obligations d'Etat	3518,872,884,704.50		Supérieure à 1 an	Tripartite

## Autres informations aux actionnaires (suite)

### Pictet - China Equities

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	428.41	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	65,683.31	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	34,605.95	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	44,500.67	3 mois à 1 an	Tripartite
Obligations d'Etat	35	7,299,963.89	Supérieure à 1 an	Tripartite

### Pictet - Japanese Equity Selection

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	111,010.81	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	17,019,999.80	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	8,967,169.17	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	11,531,105.10	3 mois à 1 an	Tripartite
Obligations d'Etat	351,891,581,974.12		Supérieure à 1 an	Tripartite

### Pictet - Emerging Markets Index

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	120.40	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	18,458.78	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	9,725.21	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	12,505.90	3 mois à 1 an	Tripartite
Obligations d'Etat	35	2,051,487.22	Supérieure à 1 an	Tripartite

### Pictet - Euroland Index

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	647.28	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	99,238.42	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	52,284.82	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	67,234.35	3 mois à 1 an	Tripartite
Obligations d'Etat	35	11,029,235.57	Supérieure à 1 an	Tripartite

### Pictet - Clean Energy

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	2,613.19	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	400,647.48	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	211,085.38	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	271,439.93	3 mois à 1 an	Tripartite
Obligations d'Etat	35	44,527,466.66	Supérieure à 1 an	Tripartite

## Autres informations aux actionnaires (suite)

### Pictet - Russian Equities

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	17.47	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	2,680.02	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	1,412.00	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	1,815.73	3 mois à 1 an	Tripartite
Obligations d'Etat	35	297,854.17	Supérieure à 1 an	Tripartite

### Pictet - Timber

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	6.36	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	975.20	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	513.80	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	660.72	3 mois à 1 an	Tripartite
Obligations d'Etat	35	108,382.84	Supérieure à 1 an	Tripartite

### Pictet - Nutrition

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	15.55	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	2,383.86	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	1,255.96	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	1,615.08	3 mois à 1 an	Tripartite
Obligations d'Etat	35	264,939.23	Supérieure à 1 an	Tripartite

### Pictet - Global Megatrend Selection

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	1,540.70	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	236,214.67	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	124,452.21	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	160,036.18	3 mois à 1 an	Tripartite
Obligations d'Etat	35	26,252,608.23	Supérieure à 1 an	Tripartite

### Pictet - Global Environmental Opportunities

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	5,500.36	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	843,298.58	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	444,300.84	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	571,337.47	3 mois à 1 an	Tripartite
Obligations d'Etat	35	93,723,168.17	Supérieure à 1 an	Tripartite

## Autres informations aux actionnaires (suite)

### Pictet - SmartCity

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	677.92	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	103,936.20	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	54,759.89	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	70,417.10	3 mois à 1 an	Tripartite
Obligations d'Etat	35	11,551,340.69	Supérieure à 1 an	Tripartite

### Pictet - China Index

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	94.52	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	14,490.77	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	7,634.61	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	9,817.54	3 mois à 1 an	Tripartite
Obligations d'Etat	35	1,610,485.79	Supérieure à 1 an	Tripartite

### Pictet - Global Equities Diversified Alpha

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
TOTAL RETURN SWAP				
BNP Paribas Securities Services S.A. Paris (France)				
Liquidités		180,000.00*	Echéance ouverte	Tripartite

\* Le montant correspond aux garanties en espèces reçues par les compartiments au titre de leurs transactions sur l'ensemble des produits dérivés de gré à gré négociés avec les contreparties mentionnées dans la section Organisation.

### Pictet - Global Thematic Opportunities

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	6.79	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	1,040.97	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	548.45	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	705.26	3 mois à 1 an	Tripartite
Obligations d'Etat	35	115,691.71	Supérieure à 1 an	Tripartite

### Pictet - Human

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	3.71	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	568.01	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	299.26	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	384.82	3 mois à 1 an	Tripartite
Obligations d'Etat	35	63,127.70	Supérieure à 1 an	Tripartite

## Autres informations aux actionnaires (suite)

### Pictet - Multi Asset Global Opportunities

#### CONTREPARTIES

TYPE DE GARANTIE	VOLUME DES TITRES REÇUS EN GARANTIE	MONTANT DE LA GARANTIE	ECHEANCE DE LA GARANTIE	REGLEMENT ET COMPENSATION
PRETS DE TITRES				
Banque Pictet & Cie SA Geneva (Suisse)				
Obligations d'Institutions de crédit	1	5,938.49	Supérieure à 1 an	Tripartite
Obligations d'Etat	1	910,471.01	1 semaine à 1 mois	Tripartite
Obligations d'Etat	1	479,691.34	1 mois à 3 mois	Tripartite
Obligations d'Etat	2	616,847.00	3 mois à 1 an	Tripartite
Obligations d'Etat	35101,	188,628.70	Supérieure à 1 an	Tripartite

Au 31 mars 2022, l'échéance de tous les prêts de titres et TRS est considérée comme ouverte.

#### *Garantie par nantissement*

Dans le cadre d'opérations de prêts, les compartiments de la SICAV reçoivent une garantie par nantissement (sous la forme d'obligations émises ou garanties par un gouvernement ou une autorité gouvernementale régionale ou locale d'un Etat membre de l'OCDE, ou émises ou garanties par des entités locales, régionales ou internationales d'institutions ou d'organisations supranationales présentant une notation d'au moins AA et/ou d'obligations émises ou garanties par des émetteurs de premier plan offrant une liquidité adéquate).

#### *Données sur le rendement et les coûts*

Les compartiments perçoivent une rémunération sur ces opérations de prêts de titres. Cette rémunération est présentée dans l'état des opérations et des variations des actifs nets à la section "Intérêts sur prêts de titres". Une commission s'élevant à 30% des intérêts reçus est perçue par la Banque dépositaire, Pictet & Cie (Europe) S.A., au titre des services qu'elle fournit à la SICAV dans le cadre des contrats de prêts de titres.

#### *Données sur la réutilisation des garanties*

Aucune garantie en titres ou en espèces n'a été réutilisée au cours de la période close le 31 mars 2022.

Pour plus  
d'informations,  
contactez nous sur les  
sites:

[www.assetmanagement.pictet](http://www.assetmanagement.pictet)

[www.pictet.com](http://www.pictet.com)