

Pictet-Asian Local Currency Debt - Pdm USD

Dividend Record

Pictet Asset Management, October 2019

Important Note

- > This material is provided strictly for informational purposes only and is not to be used or considered as an offer, an invitation to offer or solicitation to buy, sell or subscribe for any investment products. Investment involves risk. Past performance is not a guarantee or a reliable indicator of future performance. Before making any investment decision to invest in the Fund, investors should read the offering documents and especially the risk factors therein.
- > Pictet-Asian Local Currency Debt (the “Fund”) seeks revenue and capital growth by investing a minimum of two-thirds of its total assets in a diversified portfolio of bonds and other debt securities issued or guaranteed by (i) companies domiciled in; and (ii) national and local governments of Asian emerging countries.
- > Investors should note that investment in bonds and other debt instruments are exposed to liquidity risk, interest rate risk, and credit risk of the issuer. In addition, the Fund may invest in below investment grade debt securities and unrated securities of similar credit quality. Such securities may have higher risks of default and may be subject to greater levels of interest rate risk, credit risk, price volatility and liquidity risk.
- > The Fund may have significant exposure to emerging markets which are generally considered to present higher political and economic risks, legal and regulatory risks, fiscal and tax risks and capital repatriation restrictions risk. The Fund's investments may be more volatile and/or less liquid.
- > The Fund may have high leveraged exposure and thus, may result in significant loss or total loss.
- > The Fund may invest in debt securities which may be impacted by a downgraded credit rating. Such an event may decrease the value and liquidity of the security and adversely affect the Fund's NAV.
- > The Fund may use financial derivative instruments extensively for investment purposes. Such investments may involve higher degree of credit/counterparty, market and liquidity risks and may result in higher degree of volatility and substantial loss.
- > The Fund may invest in RMB denominated bonds which may subject the Fund to various risks of investing in Chinese market e.g. political, tax, foreign exchange, credit rating agency, regulatory, CIBM related, QFII and RQFII related, Bond Connect related and liquidity risks.
- > Dividend is not guaranteed. The Fund aims to pay monthly dividend. Dividends payable (if any) from dm distribution shares may be paid out of the capital. Investors should note that the payment of dividends out of capital represents a return or withdrawal of part of the amount they originally invested and/or any capital gains attributable to the original investment. Besides, distributions, including distributions involving the payment of dividends out of the Fund's capital, may result in an immediate reduction in the NAV per distribution share.
- > This material has not been reviewed by the Securities and Futures Commission. The issuer of this material is Pictet Asset Management (Hong Kong) Limited.



PICTET-ASIAN LOCAL CURRENCY DEBT-PDM USD¹

Dividend History

Payment Schedule: Monthly
Bloomberg Code: PALCPDM LX
ISIN Code: LU0954002050
Currency: USD
Share Class Code: Pdm USD

EX-DIVIDEND DATE	PAYMENT DATE	NAV (USD)	DIVIDEND PER SHARE (USD) ²	ANNUALIZED DIVIDEND RATE ³
22.10.2019	28.10.2019	133.06	0.48	4.37%
23.09.2019	27.09.2019	132.61	0.48	4.39%
21.08.2019	27.08.2019	132.85	0.48	4.38%
23.07.2019	29.07.2019	133.26	0.48	4.37%
21.06.2019	27.06.2019	132.48	0.48	4.39%
21.05.2019	28.05.2019	126.94	0.48	4.58%
24.04.2019	30.04.2019	130.00	0.48	4.48%
21.03.2019	27.03.2019	131.13	0.48	4.44%
21.02.2019	27.02.2019	131.53	0.48	4.42%
22.01.2019	28.01.2019	129.38	0.48	4.50%
21.12.2018	31.12.2018	128.90	0.48	4.51%
21.11.2018	27.11.2018	126.90	0.48	4.55%
23.10.2018	29.10.2018	124.08	0.41	4.01%
21.09.2018	27.09.2018	126.52	0.41	3.93%
21.08.2018	27.08.2018	128.59	0.41	3.87%
23.07.2018	27.07.2018	128.30	0.41	3.88%
21.06.2018	27.06.2018	130.76	0.41	3.80%
23.05.2018	29.05.2018	132.23	0.41	3.76%
23.04.2018	27.04.2018	136.50	0.41	3.64%
21.03.2018	27.03.2018	136.97	0.41	3.63%
21.02.2018	27.02.2018	137.67	0.41	3.61%
23.01.2018	29.01.2018	139.82	0.41	3.56%
21.12.2017	27.12.2017	137.46	0.41	3.62%
21.11.2017	27.11.2017	136.24	0.41	3.65%
23.10.2017	27.10.2017	135.28	0.41	3.68%
21.09.2017	27.09.2017	137.29	0.41	3.62%
22.08.2017	28.08.2017	136.02	0.41	3.66%
21.07.2017	27.07.2017	135.94	0.41	3.66%
21.06.2017	27.06.2017	135.63	0.41	3.67%
23.05.2017	30.05.2017	134.47	0.41	3.70%
21.04.2017	27.04.2017	134.53	0.41	3.70%
21.03.2017	27.03.2017	133.95	0.41	3.71%
21.02.2017	27.02.2017	131.88	0.41	3.77%
23.01.2017	27.01.2017	131.59	0.41	3.78%
21.12.2016	27.12.2016	129.82	0.41	3.83%

¹ Source: Pictet Asset Management S.A. as at 22 October 2019

² Dividend is not guaranteed. Dividends may reduce the Fund's net asset value

³ Please note that positive annualized dividend rate does not imply a positive return. The annualized dividend rate is calculated by dividing the monthly dividend amount by the (NAV at ex-dividend date for this month + dividend amount) and then multiply by (365/30)



EX-DIVIDEND DATE	PAYMENT DATE	NAV (USD)	DIVIDEND PER SHARE (USD) ²	ANNUALIZED DIVIDEND RATE ³
22.11.2016	28.11.2016	130.80	0.41	3.80%
20.10.2016	26.10.2016	139.57	0.06	0.52%
20.09.2016	26.09.2016	140.72	0.34	2.93%
22.08.2016	26.08.2016	141.81	0.34	2.91%
20.07.2016	26.07.2016	140.67	0.34	2.93%
20.06.2016	24.06.2016	138.25	0.34	2.98%
20.05.2016	26.05.2016	135.50	0.34	3.05%
20.04.2016	26.04.2016	140.42	0.34	2.94%
21.03.2016	29.03.2016	137.56	0.34	3.00%
22.02.2016	26.02.2016	132.80	0.34	3.11%
20.01.2016	26.01.2016	130.21	0.34	3.17%
21.12.2015	28.12.2015	132.42	0.34	3.12%
20.11.2015	27.11.2015	133.48	0.34	3.09%
20.10.2015	26.10.2015	134.65	0.34	3.06%
21.09.2015	25.09.2015	132.20	0.34	3.12%
20.08.2015	26.08.2015	132.87	0.34	3.11%
20.07.2015	24.07.2015	135.45	0.34	3.05%
22.06.2015	26.06.2015	137.36	0.34	3.00%
20.05.2015	26.05.2015	138.78	0.34	2.97%
20.04.2015	24.04.2015	141.59	0.34	2.91%
20.03.2015	26.03.2015	139.46	0.34	2.96%
20.02.2015	26.02.2015	140.91	0.34	2.93%
20.01.2015	26.01.2015	140.66	0.34	2.93%
22.12.2014	30.12.2014	140.87	0.34	2.93%
20.11.2014	26.11.2014	142.41	0.34	2.90%
20.10.2014	24.10.2014	143.17	0.34	2.88%
22.09.2014	26.09.2014	143.79	0.34	2.87%
20.08.2014	26.08.2014	145.69	0.34	2.83%
21.07.2014	25.07.2014	145.34	0.34	2.84%
20.06.2014	27.06.2014	144.51	0.34	2.86%
20.05.2014	27.05.2014	144.97	0.34	2.85%
22.04.2014	28.04.2014	143.00	0.34	2.89%
20.03.2014	26.03.2014	140.82	0.34	2.93%
20.02.2014	26.02.2014	141.19	0.34	2.92%
20.01.2014	24.01.2014	140.18	0.34	2.94%
20.12.2013	30.12.2013	140.46	0.34	2.94%
20.11.2013	26.11.2013	143.60	0.34	2.87%
21.10.2013	25.10.2013	145.85	0.34	2.83%
20.09.2013	26.09.2013	144.79	0.34	2.85%
20.08.2013	26.08.2013	142.16	0.34	2.90%



Dividend Composition

DATE	DIVIDEND PER SHARE (USD) ²	% OF DIVIDEND PAID OUT OF NET DISTRIBUTABLE INCOME FOR THE MONTH ⁴	% OF DIVIDEND PAID OUT OF CAPITAL
10.2019	0.48	100.00	0.00
09.2019	0.48	100.00	0.00
08.2019	0.48	100.00	0.00
07.2019	0.48	88.15	11.85
06.2019	0.48	4.21	95.79
05.2019	0.48	34.33	65.67
04.2019	0.48	53.55	46.45
03.2019	0.48	58.63	41.37
02.2019	0.48	0.00	100.00
01.2019	0.48	0.00	100.00
12.2018	0.48	0.00	100.00
11.2018	0.48	26.20	73.80

Warning: Please note that a positive distribution yield does not imply a positive return. Investors should not make any investment decision solely based on information contained in the tables above. You should read the relevant offering document (including the key facts statement) of the fund for further details including the risk factors.

Pictet Asset Management (Hong Kong) Limited

Email: info@pictetfunds.asia

Tel. no.: 3191 1880

Fax no.: 3191 1899

Address: 8-9/F., Chater House, 8 Connaught Road, Central, Hong Kong

Website: www.assetmanagement.pictet

⁴ "Net distributable income" means the net investment income (i.e. dividend income and interest income net of fees and expenses) attributable to the relevant share class and may also include net realized gains based on unaudited management accounts. "Net distributable income" which is not distributed in a month of a financial year will be carried forward as net distributable income for the next month within the same financial year. % of dividend paid out of net distributable income for the month = undistributed cumulative net distributable income as of the month concerned / dividend payable for the month. The calculation of the above cumulative figure is based on the financial year running from 1 October to 30 September