

Notice to shareholders of PICTET TR (the “Fund”)

24 NOVEMBER 2023, LUXEMBOURG

Pictet TR

Public limited company incorporated as an
Open-ended investment company with variable capital
15 Avenue J.-F. Kennedy, L-1855 Luxembourg
R.C.S. Luxembourg B135.664

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

As Shareholders of the Compartment you are hereby informed that the below changes will be reflected in the prospectus (the “Prospectus”) of Pictet TR.

These amendments will not result in any changes in the fees paid, the way the compartments are managed, nor will affect the Shareholders, therefore your approval is not required. These changes will take effect upon receipt of the visa stamped version of the Prospectus expected in or around November 2023.

Any terms not defined in this notice shall have the same meaning as in the Prospectus dated August 2023.

1. Amendments relevant to all Shareholders

1.1 Amendments made to the “Risk considerations” section in the general part of the Prospectus

For transparency purposes, a specific Singaporean tax risk wording has been added (i) to inform on the possible fiscal risk incurred by the Compartment managed by Pictet Asset Management (Singapore) Pte. Ltd (ii) and to present the Singaporean tax exemption the Management Company uses to mitigate this risk.

2. Amendments relevant to certain Shareholders

2.1 Pictet TR – Sirius (“PTR – Sirius”)

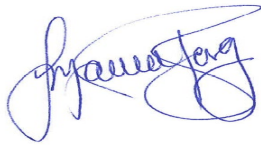
Further to internal reorganisation of the investments teams, Pictet Asset Management SA, Geneva and Pictet Asset Management (Singapore) Pte. Ltd. are added as additional managers of PTR – Sirius.

The latest Fund prospectus is available on www.assetmanagement.pictet and from the Fund’s registered office on request.

Deemed authorised and regulated by the Financial Conduct Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period, are available on the Financial Conduct Authority’s website.

Yours faithfully,

On behalf of the Fund



Suzanne Berg



Benoît Beisbardt