

Pictet

Pictet Asset Management Ltd

July 2012

This supplementary information document (SID) forms part of and should be read in conjunction with the Prospectus and the Key Investor Information Documents (KIIDs) of Pictet, an investment company with variable capital having its registered office at 15, avenue J. F. Kennedy, L-1855 Luxembourg and registered with the RCS Luxembourg under number B 38034 (the "Fund"). Unless otherwise stated, capitalised terms shall have the same meaning as set forth in the Prospectus or KIIDs of the Fund.

Cancellation Rights

Pictet Asset Management Ltd, of Moor House, Level 11, 120 London Wall, London, EC2Y 5ET, United Kingdom, is the representative of the Fund in the United Kingdom in accordance with the Financial Services Authority ("FSA") rules. Since the Fund is registered in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier, cancellation rights are not available for investors in the United Kingdom.

Complaints Procedure

Investors in the United Kingdom will not have the right to refer to an ombudsman to settle disputes regarding the Funds or its Management Company. For any complaints about the Funds, please contact Pictet Funds (Europe) S.A., BP 687, L-1855 Luxembourg.

Compensation Scheme

Investors will not have any recourse to a compensation scheme in the event of default by the Fund or its Management Company.

The Fund is recognised by the FSA in the manner described above, however potential investors in the United Kingdom are advised that the rules made by the FSA under the Financial Services and Markets Act 2000 do not in general apply to the Fund or its Management Company in relation to their investment business.

Governing Law

The relationship between the Management Company, the Fund and the investors and any agreement concluded shall be governed by the laws of Luxembourg. The agreements will be subject to the non-exclusive jurisdiction of the Courts of Luxembourg. The documentation is drawn up in French and English but the French version shall prevail in case of discrepancy.

Further Information

You can request free copies of the constitutive documents of the Fund, its latest Prospectus, the up-to-date KIIDs and the annual and semi annual reports by contacting us using the contact details below. You can also visit our website for this information at www.pictetfunds.com.

For more information please contact the Compliance department of Pictet Asset Management Ltd at Moor House, Level 11, 120 London Wall, London, EC2Y 5ET, United Kingdom, or by telephone at +44 20 7847 50 00 (Monday to Friday 9.00am to 5.00pm).