

# PAF-Pleiad Credit Opportunities-HI CHF

Data as at 31.10.2018

Pictet Alternative Funds

## AT A GLANCE

|               |            |
|---------------|------------|
| NAV per share | CHF 161,42 |
| Dividend      | Reinvested |
| Size in mio.  | CHF 568    |

## GENERAL INFORMATION

|                         |   |
|-------------------------|---|
| Fund manager            | Pictet Alternative Advisors SA / Vincent Cadet        |
| Custodian bank          | Pictet & Cie (Europe) S.A.                            |
| Legal status            | Investment Company with Variable Capital (Sicav/OEIC) |
| Country of registration | BE, DE, ES, FR, GB, IT, LU, NL, SG                    |
| Inception date          | 18 November 2005                                      |
| Close of fiscal year    | 31 December   |
| Multiclass              | Yes   |
| NAV Valuation           | Monthly   |
| ISIN                    | LU0232830934  |
| Bloomberg               | PAFCHHP LX  |

## CHARGES

|   |                         |
|---|-------------------------|
| Entry charge (in favor of the distributor)      | Up to 3,50%             |
| Exit charge (in favor of the distributor)       | Up to 3,00% (zurzeit 0) |
| Conversion charge (in favor of the distributor) | Up to 1,00% (zurzeit 0) |
| Annual Management Fee                           | 1,25%                   |
| Ongoing charges                                 | 1,56%                   |
| Minimum Investment Amount                       | USD 1.000.000           |
| Performance fee                                 | No performance fee      |

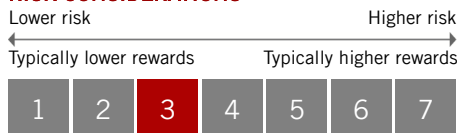
The charges you pay are used to pay the costs of running the Compartment, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The **entry**, **conversion** and **exit charges** shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser or fund distributor. **The ongoing charges** figure is based on expenses for the period ending on December 31st, 2017. This figure may vary from year to year. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the Compartment when buying or selling units/shares in another collective investment undertaking. **For more information about charges, please see section "Fund expenses" of the Fund prospectus, which is available at [www.assetmanagement.pictet](http://www.assetmanagement.pictet)**

## INVESTMENT OBJECTIVE

Pleiad Credit Opportunities is a concentrated thematic fund of hedge funds with a focus on distressed debt and structured credit-related strategies on a worldwide basis. The fund's investment objective is to achieve similar historical returns offered by speculative credit grades over the long term but with a lower level of volatility.

## RISK CONSIDERATIONS



- The Share class is assigned to this risk category because of the price variations resulting from its currency and the nature of the Compartment's investments and strategy.
- The risk category shown is based on historical data and may not be a reliable indication for the future risk profile of the Share class.
- The risk category shown is not a target or a guarantee and may change over time.
- The lowest category does not mean a risk-free investment.
- The Compartment offers no capital guarantee or asset protection measures.
- The Compartment may be exposed to the following material risks which are not adequately captured by the synthetic risk indicator and may negatively impact its performance:
  - Operational risk: losses may result from, for instance, human errors, system failures, incorrect valuation and safekeeping of assets.
  - Counterparty risk: losses may occur when a counterparty does not honour its obligations related to instruments or contracts such as over-the-counter derivatives.
  - Impact of financial techniques: the use of leverage may amplify losses and gains, and/or may not result in the intended exposure.
  - Liquidity risk: under certain market conditions (such as, but not limited to stressed markets or low volumes), difficulties may be encountered in valuing and/or trading some of the assets.
  - Credit risk: sudden losses may occur when issuers of debt securities default on their payment obligations.

## PERFORMANCE % IN CHF NET OF FEES

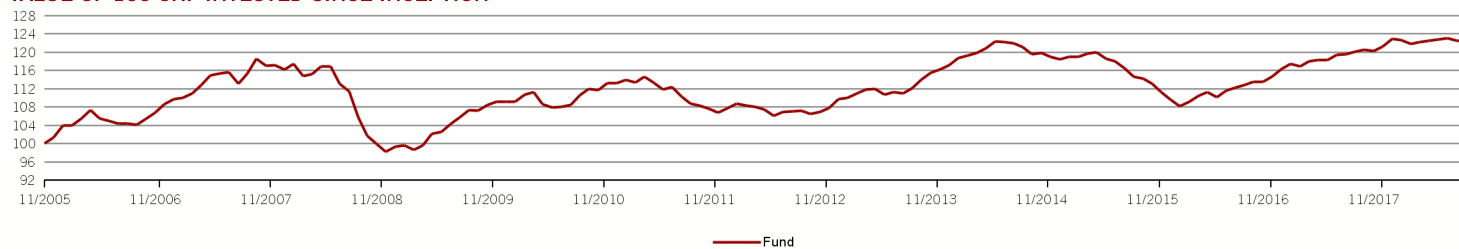
|                              | Fund       | Index |
|------------------------------|------------|-------|
|                              | Cumulative |       |
| YTD                          | 0,91%      | -     |
| 1 month                      | -0,07%     | -     |
| 3 months                     | -0,28%     | -     |
| 1 year                       | 1,91%      | -     |
| 3 years                      | 6,72%      | -     |
| 5 years                      | 9,22%      | -     |
| Since inception (18.11.2005) | 22,4%      | -     |

## ROLLING PERFORMANCE % IN CHF NET OF FEES

|      | Fund               | Index |
|------|--------------------|-------|
|      | October to October |       |
| 2017 | 1,91%              | -     |
| 2016 | 6,42%              | -     |
| 2015 | -1,59%             | -     |
| 2014 | -5,34%             | -     |
| 2013 | 8,11%              | -     |

Past performance is not a reliable indicator of future results, prices of shares and the income from them may fall as well as rise and investors may not get back the amount originally invested. All fund performance data is calculated on a NAV to NAV basis, net income reinvested.

## VALUE OF 100 CHF INVESTED SINCE INCEPTION



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