

Statement of investments and other net assets as at March 31, 2023 (expressed in EUR)
Pictet - Global Environmental Opportunities

DESCRIPTION	CURRENCY	QUANTITY	MARKET VALUE (NOTE 2)	% OF NET ASSETS
I. Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market				
Shares				
Canada				
WASTE CONNECTIONS	USD	1,558,649.00	199,583,113.64	2.65
WEST FRASER TIMBER	CAD	1,776,338.00	114,432,710.77	1.52
WSP GLOBAL	CAD	915,428.00	108,984,365.39	1.44
			423,000,189.80	5.61
Denmark				
ORSTED	DKK	989,964.00	77,151,431.89	1.02
			77,151,431.89	1.02
Finland				
STORA ENSO 'R' EUR	EUR	8,319,174.00	99,455,725.17	1.32
			99,455,725.17	1.32
France				
DASSAULT SYSTEMES	EUR	3,393,558.00	128,802,493.89	1.71
LEGRAND	EUR	2,473,996.00	208,310,463.20	2.76
SCHNEIDER ELECTRIC S.A.	EUR	1,512,454.00	232,070,941.76	3.08
			569,183,898.85	7.55
Germany				
INFINEON TECHNOLOGIES	EUR	5,838,993.00	218,962,237.50	2.90
SYMRISE	EUR	954,432.00	96,015,859.20	1.27
			314,978,096.70	4.17
Ireland				
EATON CORPORATION -NPV-	USD	1,804,547.00	282,207,286.83	3.74
JOHNSON CONTROLS INTERNATIONAL	USD	2,882,398.00	157,620,950.46	2.09
SMURFIT KAPPA GROUP	EUR	3,103,231.00	102,872,107.65	1.36
TRANE TECHNOLOGIES	USD	661,868.00	111,205,446.50	1.47
			653,905,791.44	8.66
Japan				
KEYENCE	JPY	404,200.00	180,449,654.42	2.39
SHIMANO	JPY	760,600.00	120,424,099.46	1.60
TOKYO ELECTRON	JPY	1,779,000.00	208,830,801.45	2.77
			509,704,555.33	6.76
Jersey				
APTIV	USD	1,214,602.00	123,405,789.98	1.64
			123,405,789.98	1.64
Luxembourg				
EUROFINS SCIENTIFIC	EUR	821,776.00	50,736,450.24	0.67
			50,736,450.24	0.67
Netherlands				
ASML HOLDING	EUR	325,299.00	202,856,456.40	2.69
			202,856,456.40	2.69

The accompanying notes form an integral part of these financial statements.

Statement of investments and other net assets as at March 31, 2023 (expressed in EUR)
Pictet - Global Environmental Opportunities (continued)

DESCRIPTION	CURRENCY	QUANTITY	MARKET VALUE (NOTE 2)	% OF NET ASSETS
Sweden				
HEXAGON 'B'	SEK	15,932,259.00	168,038,943.66	2.23
			168,038,943.66	2.23
Switzerland				
GIVAUDAN	CHF	37,583.00	112,847,108.20	1.50
SIG GROUP LTD	CHF	4,803,535.00	112,931,384.72	1.50
			225,778,492.92	3.00
United States				
AECOM TECHNOLOGY	USD	2,858,563.00	220,083,156.00	2.92
AGILENT TECHNOLOGIES	USD	1,905,357.00	237,909,357.70	3.15
AMERICAN WATER WORKS	USD	2,230,557.00	300,915,711.03	3.98
ANSYS	USD	986,900.00	298,235,112.43	3.95
APPLIED MATERIALS	USD	2,430,825.00	272,102,341.53	3.61
AUTODESK	USD	685,563.00	128,295,606.62	1.70
CADENCE DESIGN SYSTEMS	USD	1,352,882.00	258,430,354.24	3.43
DANAHER	USD	611,287.00	141,162,434.65	1.87
EQUINIX	USD	375,940.00	245,724,931.90	3.26
ON SEMICONDUCTOR	USD	1,725,520.00	129,079,332.04	1.71
PTC	USD	1,560,179.00	181,661,566.76	2.41
REPUBLIC SERVICES	USD	1,831,545.00	228,653,429.26	3.03
SOLAREEDGE TECHNOLOGIES	USD	611,129.00	167,807,257.27	2.22
SYNOPSYS	USD	742,304.00	258,053,349.22	3.42
TETRA TECH	USD	1,670,350.00	225,593,380.10	2.99
THERMO FISHER SCIENTIFIC	USD	555,285.00	290,515,864.99	3.85
WASTE MANAGEMENT	USD	822,082.00	123,242,446.82	1.63
WESTROCK	USD	2,035,670.00	56,173,145.92	0.74
WEYERHAEUSER	USD	4,348,757.00	117,885,660.71	1.56
XYLEM	USD	1,965,012.00	186,192,188.11	2.47
			4,067,716,627.30	53.90
TOTAL I.			7,485,912,449.68	99.22
II. Units of investment funds				
Luxembourg				
PICTET - SHORT-TERM MONEY MARKET USD Z	USD	458,111.79	64,563,900.45	0.86
			64,563,900.45	0.86
TOTAL II.			64,563,900.45	0.86
Total investments			7,550,476,350.13	100.08
Cash at banks			5,551,907.08	0.07
Other net liabilities			-11,403,211.52	-0.15
Total net assets			7,544,625,045.69	100.00

The accompanying notes form an integral part of these financial statements.

Geographical and industrial classification of investments as at March 31, 2023

Pictet - Global Environmental Opportunities

GEOGRAPHICAL CLASSIFICATION (IN % OF NET ASSETS)		INDUSTRIAL CLASSIFICATION (IN % OF NET ASSETS)	
United States	53.90	Electronics and electrical equipment	21.47
Ireland	8.66	Internet, software and IT services	14.92
France	7.55	Construction of machines and appliances	9.18
Japan	6.76	Public utilities	6.45
Canada	5.61	Communications	6.05
Germany	4.17	Environmental services & recycling	5.64
Switzerland	3.00	Miscellaneous	5.10
Netherlands	2.69	Environmental conservation and waste management	4.66
Sweden	2.23	Computer and office equipment	4.62
Jersey	1.64	Paper and forest products	3.58
Luxembourg	1.53	Real Estate Shares	3.26
Finland	1.32	Automobiles	3.24
Denmark	1.02	Pharmaceuticals and cosmetics	2.17
	100.08	Miscellaneous consumer goods	2.09
		Packaging	1.56
		Holding and finance companies	1.50
		Construction and building materials	1.44
		Chemicals	1.27
		Energy equipment & services	1.02
		Units of investment funds	0.86
			100.08