

PICTET OVERSEAS INC.
Form CRS Customer Relationship Summary

Introduction	<p>Pictet Overseas Inc. (“we,” “us,” and “POI”) is registered with the Securities and Exchange Commission (SEC) as a broker-dealer and is a member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”). Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences.</p> <p>Free and simple tools are available to research firms and financial professionals at https://www.investor.gov/CRS , which also provides educational materials about broker-dealers, investment advisers, and investing.</p>
What investment services and advice can you provide me?	<p>We offer brokerage services to retail investors, including opening accounts, buying and selling securities, and order execution services to clients of the Pictet Group. When we act as a broker, we are executing trades on your behalf based on instructions from your investment adviser. We do not monitor your individual investments. Ongoing monitoring of your individual investments is done by your investment adviser. There are no account minimums or other requirements for opening or maintaining an account.</p> <p>We will deliver account statements to you at least quarterly in paper or electronically, unless instructed otherwise by you. We offer a limited selection of investments. Other firms could offer a wider range of choices, some of which might have lower costs.</p> <p><i>For additional information about our brokerage services, please see your account agreements and transaction disclosures, or speak with your representative.</i></p> <p><i>Conversation Starters. Ask your financial professional –</i></p> <ul style="list-style-type: none"> • Given my financial situation, should I choose a brokerage service? Why or why not? • How will you choose investments to recommend to me? • What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?
What fees will I pay?	<p>The fees you pay are based on the specific transaction and not the value of your account. For stocks and exchange-traded funds, this fee is usually a separate commission. With other investments, such as bonds and forex, this fee might be part of the price you pay for the investment (called a “mark-up” or “mark down”). With certain mutual funds, this fee (typically called a “load”) reduces the value of your investment. This load is paid to the mutual fund company, not to us. We may have a minimum ticket charge for stocks, exchange-traded funds, and mutual funds.</p> <p>You may also incur fees and charges for custodial or administrative services, as well as fees and expenses embedded within fund products. Some investments (such as mutual funds and variable annuities) impose additional fees that will reduce the value of your investment over time. A summary of fees and costs are provided at account opening, and available thereafter upon request. For the frequency of the fees paid, you will pay any fees owed at the time of the execution of the transaction. The fees paid will be reflected on your monthly or quarterly account statement. You will be charged more fees when there are more trades in your account, which is an incentive by our affiliate to encourage trading activity in your account.</p> <p>You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your</p>

	<p>investments over time. Please make sure you understand what fees and costs you are paying.</p> <p><i>For additional information, please see your account agreements and transaction disclosures, or speak with your representative.</i></p> <p><i>Conversation Starter.</i> Ask your financial professional –</p> <ul style="list-style-type: none"> • Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?
<p>What are your legal obligations to me when acting as my broker-dealer? How else does your firm make money and what conflicts of interest do you have?</p>	<p>We <i>do not</i> provide recommendations. The way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they affect the recommendations we provide you. Here are some examples to help you understand what this means.</p> <p>We can make extra money by selling you certain investments, such as investment funds (mutual funds, hedge funds), because of the pricing structure of these types of securities. You will be charged more fees when there are more trades in your account, which is an incentive by our affiliate to encourage trading activity in your account.</p> <p><i>Conversation Starter.</i> Ask your financial professional –</p> <ul style="list-style-type: none"> • How might your conflicts of interest affect me, and how will you address them? <p><i>For additional information, please see your account agreements and transaction disclosures, or speak with your representative.</i></p>
<p>How do your financial professionals make money?</p>	<p>The compensation your investment professional receives depends on several factors:</p> <ul style="list-style-type: none"> • The type of product purchased or sold, the principal amount of the fixed income security or number of shares of stock purchased or sold, commissions, and a percentage of the revenue the firm earns from services and recommendations. • Our investment professionals are generally compensated with a salary and a discretionary bonus, based on POI's performance and individual performance. Therefore, investment professionals have an incentive to provide investment recommendations that result in selling more investment products and services, and investment products and services that carry higher fees.
<p>Do your financial professionals have legal or disciplinary history?</p>	<p>Yes. Visit https://www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals.</p> <p><i>Conversation Starter.</i> Ask your financial professional –</p> <ul style="list-style-type: none"> • As a financial professional, do you have any disciplinary history? For what type of conduct?
<p>Additional Information</p>	<p>For additional information about our services, please see your account agreements and transaction disclosures, or speak with your representative. If you would like additional, up-to-date information or a copy of this disclosure, please email us at mtl_compliance@pictet.com or call 1(514) 288-8161 to request up-to-date information and/or a physical copy of Form CRS.</p> <p><i>Conversation Starter.</i> Ask your financial professional –</p> <ul style="list-style-type: none"> • Who is my primary contact person? Is he or she a representative of an investment-adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?