

MODERN SLAVERY ACT 2015 STATEMENT

MAY 2023

This statement on modern slavery and human trafficking is made by Bank Pictet & Cie (Europe) AG, London Branch, part of the Pictet Group, in accordance with section 54(1) of the Modern Slavery Act 2015.

We do not tolerate modern slavery or human trafficking, and this statement details the steps we take to ensure that they do not occur within our business or our supply chains.

OUR BUSINESS

Pictet Wealth Management offers a comprehensive asset management service for wealthy individuals and families. It provides a full range of discretionary and advisory investment solutions as well as operational services and family office services.

We believe that, due to the nature of our business, the risk of our involvement in modern slavery and human trafficking is low. Many of our suppliers are also professional services organisations, including law firms, banks, and accountants who themselves present a low risk of modern slavery and human trafficking.

THE STEPS THAT WE HAVE TAKEN TO PREVENT MODERN SLAVERY AND HUMAN TRAFFICKING IN OUR ORGANISATION AND SUPPLY CHAINS INCLUDE:

Our recruitment and onboarding process ensures that all new employees can confirm their identity, have the right to work in the UK, are remunerated above the minimum wage threshold, and are not subject to forced labour. In relation to our supply chain, all of our major suppliers are subject to an appropriate level of due diligence.

Our Employee Handbook and whistleblowing policy reinforce our commitment to creating a workplace that respects each employee's human rights. Our Protection of Personal Integrity in the Workplace Directive also provides a free confidential service for employees to discuss and report unethical behaviour. This is supported by training delivered to all employees on topics including but not limited to, diversity, anti-money laundering, bribery and corruption. All employees are expected to act in accordance with these policies and values.

Pictet adheres to the UN Principles for Responsible Investment and to the UN Principles for Responsible Banking, and partners with organisations that promote sustainability, including Swiss Sustainable Finance, the Swiss Climate Foundation, and the International Energy Agency.

Our mission has always been to partner with our clients in sustaining and building their wealth over multiple generations. With wealth comes responsibility and long-term thinking. The impact of our investment decisions extends beyond our portfolios, and we must therefore be deliberate in our choices.

This is also why, at Pictet Wealth Management, we have adopted the term Responsible Investing, as it represents the breadth of the investment opportunity while at the same time capturing its primary objective: to invest responsibly, regardless of what one's personal definition of that may be. Responsible Investing presents a broad spectrum of investment options, from Environmental, Social and Governance (ESG) integration, where ESG factors are included in traditional financial analysis, to Impact Investing, where meeting a goal with social benefits is prioritised ahead of financial returns.

This responsibility inherently includes the preservation and improvement of the world that our future generations will inherit. A rich life is one with not only financial means, but also family, health, security and stability, and we must ensure that future generations can enjoy life's richness tomorrow as we do today.

We will continue to engage with our employees and suppliers to ensure that modern slavery and human trafficking are not taking place within our business or supply chain. ■

for and on behalf of
Bank Pictet & Cie (Europe) AG., London Branch

Bank Pictet & Cie (Europe) AG, London Branch, is a stock corporation incorporated in Germany and registered with the German 'Handelsregister' (commercial registry no. HRB 131080). Its head office is at Neue Mainzer Straße 1, 60311 Frankfurt, Germany. Its London branch is registered as a UK establishment with Companies House (establishment number BR016925) and its UK establishment office address is Stratton House 6th Floor, 5 Stratton Street, London, W1J 8LA.

Authorised and regulated by the Germany competent authority, the Federal Financial Supervisory Authority (BaFin) and the German Central Bank (Bundesbank). Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.