

The Pictet Group in brief



The Pictet Group is owned and managed
by eight managing partners.
There are also 40 equity partners who form
the Group's senior management.

With CHF 690 billion in assets under management
or custody at 30 June 2021, Pictet is one of
the leading independent wealth and asset managers
based in Europe.

There have been only 45 managing partners since
Pictet was founded in 1805.

The principles on which Pictet has thrived over two
centuries — independence, long-term thinking,
partnership, responsibility and entrepreneurial
spirit — have remained unchanged. Our purpose
is: 'to build responsible partnerships' — with our
clients, colleagues, communities and the
companies in which we invest.

Headquartered in Geneva, Switzerland, Pictet
employs more than 4,900 people across 30 offices
in 19 countries around the world.



The Pictet Group's logo figures a
lion issant, known affectionately
as Leo. The lion first appeared in
the early 17th century on the coat
of arms of the Pictet family, rear-
ing above the ramparts of the old
city walls of Geneva — a symbol of
strength, courage and defiance:
in 1602 the Duke of Savoy had
made an unsuccessful assault on
the city state.

OUR GROUP

Wealth Management

Private Banking
Wealth Solutions
Family Office Services

Asset Management

Specialist Investment
Management for Institutions
and Investment Funds

Asset Services

Custody
Fund Solutions
Trading Services

Alternative Advisors

Private Equity
Real Estate
Hedge Funds

Financial summary

	1 st half 2021	1 st half 2020	
CHF	1,542 m	1,328 m	Operating income
CHF	636 m	262 m	Consolidated profit
	30 Jun 2021	31 Dec 2020	
CHF	46.3 bn	45.3 bn	Total assets
CHF	3.59 bn	3.17 bn	Total equity
	22 %	20.6 %	Core tier 1 capital ratio
	22.2 %	20.6 %	Total capital ratio

CHF **690** BILLION
assets
under management

group full-time equivalent employees

4975

offices

30

19

countries

Independence

Rooted in Swiss tradition, our independence is protected by the absence of external shareholders. It frees us to concentrate on the interests of our clients, colleagues, communities and the companies in which we invest. And it underpins the independence of mind that lies at the heart of successful investment performance.

Long-term thinking

To think long term means to resist the temptations of short-term fashion in favour of sustainable decision-making. Both our investments and our businesses have a long-term focus, to the lasting benefit of all stakeholders and thus of the Pictet Group.

Partnership

While Pictet has the legal form of a partnership, it is also a partnership in a wider sense. Partnership embodies respect, trust and interdependence over the long term. It also means embracing diversity and promoting inclusion.



The rearing lion was adopted as the symbol of Pictet & Cie in 1955, on the 150th anniversary of the Bank. The historic motto of the Pictet family, *fais bien et laisse dire* (do your best and let others do the talking) was chosen to support the lion. In the early 1600s, Jacques Pictet had replaced this motto by the more severely Calvinist *Sustine et Abstine* (sustain and abstain), soon after the successful repulsion of the Savoyards. This new family motto was in fact the maxim of the Stoics, attributed to the 1st century AD Roman philosopher Epictetus. Pictet certainly realised that the philosopher's name contained the letters P-I-C-T-E-T.

Pictet Wealth Management provides a comprehensive service for both wealthy individuals and families that goes beyond managing assets to consider wealth management in its widest sense. Our integrated approach is built on three pillars: wealth, investment, and banking services. This allows us to define an investment strategy that meets their individual financial goals in the context of their broader aspirations. Our experts in Family Office services can assist clients with multigenerational wealth transmission. In short, our aim is to be the trusted advisor for every single one of our clients.

The past. The future.
We respect them
equally.

Pictet Asset Management provides specialist investment management services across a range of strategic capabilities including multi-asset solutions, thematic equities, emerging markets and liquid alternatives. Our clients include financial institutions, pension funds, foundations and financial advisors. We aim to offer original strategies that outperform over the long-term and incorporate environmental, social and governance (ESG) factors into all our investment decisions. As an active manager, we focus on strategies that cannot be easily replicated, while our independence sustains our capacity to constantly explore new sources of sustainable returns.



In 1974, in a climate of recession, Pictet replaced the motto with '1805', the year the original bank was founded, thus emphasising its solid foundations in uncertain times. The lion was remodelled with long, sharp claws and a fiery tongue, and painted in deep golden tones, a natural guardian of Pictet's long-held values.

Pictet Asset Services manages every aspect of the asset-servicing process, employing value-adding analytics, execution services and digital front-end interfaces to provide the most competitive client experience. Among our principal business-to-business clients are external asset managers both for funds and private clients, as well as a range of institutional clients. With the capacity to offer bespoke services to the largest investing institutions, in particular in the field of data, we aim to be a leader in this area. As the Pictet Group does not have any investment banking activities, we can always act without conflicts of interest and to the best advantage of our clients.

We do not have
shareholder pressure.
We are perfectly happy
with client pressure.



In 1997, Leo, as the Pictet lion had come to be called, was confined to a cage, alongside the letters 'PICTET'. The Dotcom bubble was emerging, the euro was born soon after and Pictet was expanding into new territory at the same time, selling mutual funds to external investors and carving out institutional activities under the Asset Management business. It was time to show the unity of Pictet's activities within a clearly defined boundary.

Pictet Alternative Advisors provides alternative investment services in private equity, real estate and hedge funds, both directly and through selected external managers. Our mission is to invest in, manage and advise on alternative investment portfolios for private and institutional clients. We collaborate with teams across the Group with distinctive expertise in alternative assets, including Pictet Asset Management — who have been advising clients since 1980 and have developed one of Europe's leading hedge fund franchises.

**Our philosophy:
know the box in
intricate detail, then
think outside it.**



In 2002 the lion was liberated – with its claws blunted for good measure. The new millennium had opened with renewed optimism, accompanied by fresh anxieties. It was time to set Leo free again and let him roam.

The Pictet Group has always considered not only the interests of the present, but also of future generations. The most powerful way we can do this is by investing responsibly on behalf of our clients. More than twenty years ago we were an early mover in environmental strategies, which today represent a leading franchise for Pictet. We now integrate environmental, social and governance (ESG) principles into at least 75 per cent of actively managed assets across asset and wealth management. In our business, we cut CO₂ emissions per employee by more than 60 per cent between 2007 and 2020.

This year we will be publishing precise and ambitious targets for reductions in the environmental impact of our investments and our operations; and for full integration of ESG and active ownership in all investment processes.

Fitch

F1+
AA-

Prime-1

Moody's

Aa2

Founded in

1805

Responsibility

Responsibility goes hand-in-hand with a long-term, partnership approach. It ensures a sense of responsibility and integrity towards not only the present generation but also to future generations — and towards the real economy and the wider world. This is the true meaning of sustainable thinking.

Entrepreneurial spirit

Independence, long-term thinking, partnership and responsibility count for little if we do not keep our entrepreneurial spirit alive. Many businesses lose their boldness, adaptability and originality as they grow. They become process-driven bureaucracies. Pictet is determined to stay true to its entrepreneurial origins.



In 2015 Pictet's lion and logo were adapted to meet the demands of the digital era. The lion has more integrity, as it were — his ears and tongue and claws are now joined to his body. The logo has a new equilibrium, as identifiable on a hand-held screen as it is superimposed on a wall in a convention centre — still timeless, now versatile and fighting fit, ready to face the future.



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