

Banque Pictet & Cie SA, Hong Kong Branch

Key Financial Information Disclosure Statements

as at 31 Dec 2023

Banque Pictet & Cie SA, Hong Kong Branch

Key Financial Information Disclosure Statements

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Profit and Loss Account

For the year ended 31 December 2023

	Notes	12 months ended 31 Dec 2023 HKD'000	12 months ended 31 Dec 2022 HKD'000
Interest income		2,496,771	227,133
Interest expense		<u>(2,270,117)</u>	<u>(150,838)</u>
Net interest income		226,654	76,295
Other operating income	1	<u>352,112</u>	<u>311,752</u>
Total operating income		578,766	388,047
Operating expenses	2	<u>(615,340)</u>	<u>(573,344)</u>
(Loss) before allowances for credit losses		(36,574)	(185,297)
Impairment losses and provisions for impaired loans and receivables		<u>-</u>	<u>-</u>
(Loss) before taxation		(36,574)	(185,297)
Tax expense		<u>-</u>	<u>-</u>
(Loss) after taxation		<u>(36,574)</u>	<u>(185,297)</u>

Banque Pictet & Cie SA, Hong Kong Branch

Balance Sheet

As at 31 December 2023

	Notes	31 Dec 2023 HKD'000	30 Jun 2023 HKD'000
Assets			
Due from Exchange Fund		9,922	10,106
Balances with banks (except those included in amount due from overseas offices)		80,171	102,030
Placements with banks with residual maturity of more than 1 month but not more than 12 months (except those included in amount due from overseas offices)		-	-
Amount due from overseas offices		35,143,617	18,895,270
Loans and receivables	3	12,920,566	11,898,897
Debt instruments held		15,954,856	25,788,276
Investment securities		767,101	888,432
Property, plant and equipment		8,456	7,554
Total assets		<u>64,884,689</u>	<u>57,590,565</u>
Liabilities			
Balances from banks (except those included in amount due to overseas offices)		650,553	7,846,173
Deposits from customers	7	10,448,410	9,964,173
Amount due to overseas offices		44,001,042	32,148,264
Certificates of deposit issued		6,398,902	5,139,324
Issued debt securities		1,336,308	1,741,390
Other liabilities		2,049,474	751,241
Total liabilities		<u>64,884,689</u>	<u>57,590,565</u>

Notes to the Financial Statements

	Notes	12 months ended 31 Dec 2023 HKD'000	12 months ended 31 Dec 2022 HKD'000
1 Other operating income			
Income from fees and commissions			
Fees and commission income		222,730	214,482
Less: Fees and commission expenses		(18,762)	(23,689)
		<u>203,968</u>	<u>190,793</u>
Gains less losses arising from trading in foreign currencies		7,079	8,903
Gains less losses arising from trading in other derivatives		9,480	4,352
Other income		<u>131,585</u>	<u>107,704</u>
		<u>352,112</u>	<u>311,752</u>
2 Total operating expenses			
Staff and rental expenses		(391,571)	(418,347)
Other expenses		(223,769)	(154,997)
		<u>(615,340)</u>	<u>(573,344)</u>
		31 Dec 2023 HKD'000	30 Jun 2023 HKD'000
3 Loans and receivables			
Loans and advances to customers			
- Overdrafts		466,268	539,817
- Other loans due within 1 month		9,384,098	4,548,644
- Between 1 and 3 months		2,318,313	6,188,163
- Between 3 months and 1 year		257,457	167,250
- Later than 1 year		-	2,531
Total Loans and advances to customers	4	<u>12,426,136</u>	<u>11,446,405</u>
Accrued interest		47,878	26,555
Provisions for impaired loans and receivables			
Less: collective provisions		-	-
specific provisions		-	-
Other accounts		<u>446,552</u>	<u>425,937</u>
		<u>12,920,566</u>	<u>11,898,897</u>

Notes to the Financial Statements (cont'd)

4 Analysis of gross amount of loans and advances to customers

a. Breakdown by industry sectors

The analysis of gross loans and advances to customers by industry sectors are based on the categories and definitions used by the Hong Kong Monetary Authority.

	31 Dec 2023 HKD'000		
	Secured	Unsecured	Total
Loans and advances for use in Hong Kong			
<u>Industrial, commercial and financial</u>			
Financial concerns	2,553,668	-	2,553,668
<u>Individuals</u>			
Others	443,647	-	443,647
	<u>2,997,315</u>	<u>-</u>	<u>2,997,315</u>
Loans and advances for use outside Hong Kong	<u>9,428,821</u>	<u>-</u>	<u>9,428,821</u>
Total loans and advances to customers	<u>12,426,136</u>	<u>-</u>	<u>12,426,136</u>
	30 Jun 2023 HKD'000		
	Secured	Unsecured	Total
Loans and advances for use in Hong Kong			
<u>Industrial, commercial and financial</u>			
Financial concerns	1,818,103	-	1,818,103
<u>Individuals</u>			
Others	484,999	-	484,999
	<u>2,303,102</u>	<u>-</u>	<u>2,303,102</u>
Loans and advances for use outside Hong Kong	<u>9,143,303</u>	<u>-</u>	<u>9,143,303</u>
Total loans and advances to customers	<u>11,446,405</u>	<u>-</u>	<u>11,446,405</u>

Notes to the Financial Statements (cont'd)

4 Analysis of gross amount of loans and advances to customers (cont'd)

b. Breakdown by geographical areas

The gross amount of loans and advances to customers by geographical areas are classified according to the location of the counterparties after taking into account the transfer of risk. In general, risk transfer applies when a loan or advance is guaranteed by a party in a country which is different from that of the counterparty.

	31 Dec 2023	
	HKD'000	
	Loans and advances to customers	Overdue / Impaired loans and advances to customers
British Virgin Islands	7,871,480	-
Singapore	1,214,437	-
Cayman Islands	1,077,388	-
Bahamas	691,310	-
Hong Kong	455,757	-
Samoa	378,206	-
Indonesia	309,668	-
Taiwan, China	183,604	-
Anguilla	94,341	-
Thailand	84,719	-
Others	65,226	-
	<u>12,426,136</u>	<u>-</u>
	30 Jun 2023	
	HKD'000	
	Loans and advances to customers	Overdue / Impaired loans and advances to customers
British Virgin Islands	7,872,019	-
Cayman Islands	918,052	-
Singapore	835,028	-
Bahamas	620,369	-
Hong Kong	485,295	-
Indonesia	306,721	-
Taiwan, China	168,265	-
Anguilla	115,256	-
Samoa	61,677	-
Others	63,723	-
	<u>11,446,405</u>	<u>-</u>

Notes to the Financial Statements (cont'd)

5 Loans and advances to customers and banks which have been overdue

Banque Pictet & Cie SA, Hong Kong Branch (“BPSA HK”) does not have any overdue and rescheduled loans and advances to customers and banks as at 31 Dec 2023 and 30 Jun 2023.

BPSA HK does not have impaired loans and advances to banks as at 31 Dec 2023 and 30 Jun 2023.

6 Other Assets Overdue and repossessed assets

BPSA HK does not have any overdue other assets as at 31 Dec 2023 and 30 Jun 2023.

BPSA HK does not have any repossessed assets as at 31 Dec 2023 and 30 Jun 2023.

7 Deposits from customers

	31 Dec 2023	30 Jun 2023
	HKD'000	HKD'000
Demand deposits and current accounts	1,475,973	1,859,154
Savings deposits	-	-
Time, call and notice deposits	8,972,437	8,105,019
	<u>10,448,410</u>	<u>9,964,173</u>

8 International Claims

International claims are classified by the types and the locations of the counterparties after taking into account the transfer of risk. In general, such transfer of risk refers to the reduction of the BPSA HK’s exposure to a particular country by an effective transfer of credit risk to a different country with the use of credit risk mitigates which include guarantees, collateral and credit derivatives. The basis of the country and geographical segment classification is in accordance with the guidance notes from the Hong Kong Monetary Authority.

8 International Claims (cont'd)

		31 Dec 2023 HKD million					
		<u>Non-bank private sector</u>					
	Banks	Official sector	Non-bank financial institutions	Non- financial private sector	Others	Total	
1	International Organizations	-	903	-	-	-	903
2	Developed Countries	35,801	7,242	580	775	-	44,398
	of which :						
	Switzerland	35,467	6,469	157	775	-	42,869
	United States	-	773	-	-	-	773
	Canada	-	-	422	-	-	422
	Germany	275	-	-	-	-	275
	United Kingdom	59	-	-	-	-	59
	Luxembourg	-	-	1	-	-	1
3	Offshore Centres	-	6,780	179	11,851	-	18,810
	of which :						
	Singapore	-	6,780	179	1,220	-	8,179
	West Indies UK	-	-	-	8,004	-	8,004
	Cayman Islands	-	-	-	1,078	-	1,078
	Bahamas	-	-	-	694	-	694
	Samoa	-	-	-	430	-	430
	Hong Kong	-	-	-	398	-	398
	Panama	-	-	-	27	-	27
4	Developing Europe	-	-	-	-	-	-
5	Developing Latin America and Caribbean	-	-	-	-	-	-
6	Developing Africa and Middle East	-	-	-	7	-	7
7	Developing Asia and Pacific	6	-	-	613	-	619
		35,807	14,925	759	13,246	-	64,737

Notes to the Financial Statements (cont'd)

8 International Claims (cont'd)

30 Jun 2023 HKD million						
<u>Non-bank private sector</u>						
	Banks	Official sector	Non-bank financial institutions	Non- financial private sector	Others	Total
1 International Organizations	-	899	-	-	-	899
2 Developed Countries	19,555	24,206	416	896	-	45,073
of which :						
Switzerland	19,236	22,100	1	893	-	42,230
United States	-	1,157	-	-	-	1,157
Netherlands	-	522	-	-	-	522
Austria	-	427	-	-	-	427
Canada	-	-	415	-	-	415
Germany	276	-	-	-	-	276
Others	43	-	-	3	-	46
3 Offshore Centres	-	-	2	10,952	-	10,954
of which :						
British Virgin Islands	-	-	-	8,028	-	8,028
Cayman Islands	-	-	-	919	-	919
Singapore	-	-	-	836	-	836
Bahamas	-	-	-	621	-	621
Hong Kong	-	-	-	454	-	454
Others	-	-	2	94	-	96
4 Developing Europe	-	-	-	-	-	-
5 Developing Latin America and Caribbean	-	-	-	-	-	-
6 Developing Africa and Middle East	-	-	-	22	-	22
7 Developing Asia and Pacific	5	-	-	503	-	508
	19,560	25,105	418	12,373	-	57,456

Notes to the Financial Statements (cont'd)

9 Non-bank Mainland exposures

	31 Dec 2023 HKD'000		
	On-balance sheet exposure	Off-balance sheet exposure	Total
Central government, central government-owned entities and their subsidiaries and joint-ventures (JVs)	-	-	-
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	31,761	536	32,297
Other counterparties where the exposure are considered by the reporting institution to be non-bank Mainland China exposures	-	-	-
Total	31,761	536	32,297
Total assets after provision	64,884,689		
On-balance sheet exposures as percentage of total assets	0.05%		
	30 Jun 2023 HKD'000		
	On-balance sheet exposure	Off-balance sheet exposure	Total
Central government, central government-owned entities and their subsidiaries and joint-ventures (JVs)	-	-	-
PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	23,305	-	23,305
Other counterparties where the exposure are considered by the reporting institution to be non-bank Mainland China exposures	-	-	-
Total	23,305	-	23,305
Total assets after provision	57,590,565		
On-balance sheet exposures as percentage of total assets	0.04%		

Notes to the Financial Statements (cont'd)

10 Currency Risk

The net position in a particular foreign currency is disclosed if the net position (in absolute term) constitutes 10% or more of the total net position in all foreign currencies.

	31 Dec 2023			
	HKD million			
	CHF	USD	Others	Total
Spot assets	38,338	12,830	12,426	63,594
Spot liabilities	(7,279)	(45,767)	(9,490)	(62,536)
Forward purchases	9,725	42,522	5,498	57,745
Forward sales	(40,520)	(9,590)	(8,430)	(58,540)
Net options positions	-	-	-	-
Net long/(short) position	264	(5)	4	263
Net structural position	-	-	-	-

	30 Jun 2023			
	HKD million			
	CHF	USD	Others	Total
Spot assets	33,305	15,884	6,894	56,083
Spot liabilities	(4,655)	(41,647)	(10,091)	(56,393)
Forward purchases	2,508	28,772	3,987	35,267
Forward sales	(31,033)	(2,991)	(785)	(34,809)
Net options positions	-	-	-	-
Net long/(short) position	125	18	5	148
Net structural position	-	-	-	-

The above represent the Hong Kong dollar equivalent values of the individual currencies.

Notes to the Financial Statements (cont'd)

11 Contingent liabilities and commitments
(contractual amounts)

	31 Dec 2023 HKD'000	30 Jun 2023 HKD'000
Direct credit substitutes	2,344,010	1,450
Other commitments	8,887,180	10,455,926
Forward forward deposits placed	-	-

12 Derivatives instruments

	31 Dec 2023 HKD'000		Total Notional Amount
	Fair Value		
	Positive	Negative	
Exchange rate contracts	122,245	1,190,001	58,689,155
Equity contracts	59,327	59,327	2,693,470
Precious metals (including gold) contracts	2,619	2,966	444,112
	30 Jun 2023 HKD'000		
	Fair Value		
	Positive	Negative	Total Notional Amount
Exchange rate contracts	97,715	98,353	33,891,738
Equity contracts	17,323	17,323	1,208,619
Precious metals (including gold) contracts	2,030	1,982	636,654

13 Disclosure on Remuneration

Pursuant to Section 3 of Supervisory Policy Manual (CG-5) "Guideline on a sound remuneration system" issued by the Hong Kong Monetary Authority, BPSA HK complies with the requirements.

Notes to the Financial Statements (cont'd)

14 Liquidity Ratio

	For the quarter ended Q4 2023	For the quarter ended Q4 2022
Average liquidity maintenance ratio for 3 months period	656.41%	207.28%

The average liquidity maintenance ratio (“LMR”) are calculated as the simple average of each calendar month’s average liquidity maintenance ratio, which is computed as required by the Hong Kong Monetary Authority for its regulatory purposes, and is in accordance with the Hong Kong Banking Ordinance.

15 Liquidity Risk Management

Liquidity risk is the risk that an authorised institution (AI) is unable to meet its cash flow obligations as they fall due. The AI engages in a prudent and forward-looking liquidity risk management process, which is integrated into the Group-wide risk management process. The primary goal is to ensure that the AI is able to meet all its obligations as they come due by maintaining sufficient liquidity, even in a severely stressed environment and taking into account all potential liquidity risks and outflows that could arise and which could affect the bank’s liquidity position. For that purpose, the AI conservatively projects potential outflows as well as the liquidity of its assets and considers potential liquidity generating measures as part of its contingency funding plan. The projections are incorporated into comprehensive liquidity stress test models which conservatively aggregate all liquidity risks.

Banque Pictet & Cie SA, Hong Kong Branch (BPSA HK) adheres to the Pictet Group Liquidity Management Policy and adopts Pictet Group’s liquidity risk management practices and also considers and complies with the relevant liquidity risk regulations prescribed by the Hong Kong Monetary Authority (“HKMA”).

BPSA Treasury runs the liquidity and funding stress model and measures the exposures and adherence to limits. Such reporting is made to Asia Treasurer and in turns report to Asia ALCO on any significant deterioration on BPSA HK’s liquidity position, breaches in limits identified, results of liquidity stress testing, updates and/or changes on BPSA HK’s balance sheet management. BPSA HK also monitor a set of liquidity early warning indicators that serves to pre-empt potential evolving liquidity risk situation which may require BPSA HK to activate Contingency Funding Plan to address those situations.

Notes to the Financial Statements (cont'd)

15 Liquidity Risk Management (cont'd)

Due to its limited size and complexity, all liquidity and funding flows of BPSA HK are essentially back-to-backed into BPSA. Exceptions may exist for local currencies which are placed directly with local banks.

Internal Stress Testing

BPSA HK's stress testing procedures adopt the BPSA's stress testing framework based on the following:

Short-term liquidity gap (STLG)

BPSA HK is managing its liquidity risk using the short-term liquidity gap model. The STLG builds on the contractual maturity profile of the balance sheet, which is then adjusted behaviourally to reflect a liquidity stress scenario with one-year horizon. Additionally, potential off-balance sheet, intraday liquidity and other requirements are modelled in a stressed environment. The model stimulates severe combined stressed liquidity outflows and puts them into relation to available liquid assets.

Short-Term Liquidity Gap (STLG)							
As of 31 Dec 2023		7 DAYS	30 DAYS	60 DAYS	90 DAYS	180 DAYS	365 DAYS
(in HKD million)							
Unencumbered Liquid Assets	1,717						
Net Inflows / (Outflows)		3,416	1,906	1,214	1,187	604	394
Net Liquidity Position		5,133	3,623	2,931	2,904	2,321	2,111

Limit (30-day): >110% (alert set at 120%) / Limit (other tenors): >100% (alert set at 115%)

Long-term liquidity gap (based on Net Stable Funding Ratio – NSFR)

The long-term funding gap (LTFG) is a measure of the structural funding position. It puts available stable funding in relation to illiquid assets. The parameterization of the model is in line and a direct result of the short-term liquidity gap model, with the exception that it includes an additional stable funding requirement for client loans of 50% of sub-1year maturity client loans that are being deemed illiquid, and 100% of longer than 1 year client loans being deemed illiquid. Otherwise, illiquid assets are defined as all funding requirements that remain beyond 12 months of the scenario. Stable funding is defined as all funding supply that remains beyond 12 months of the scenario.

Notes to the Financial Statements (cont'd)

15 Liquidity Risk Management (cont'd)

Long-Term Funding Gap (LTFG)
as of 31 Dec 2023
(in HKD million)

Total Illiquid Assets	787
Total Long-Term or Stable Liabilities	(2,221)
Long-Term Funding Surplus	1,434
LTFG Ratio	282%
Limit: >100% (alert set at 115%)	

The current limits are set on the STLG in the combined liquidity stress scenario and require a liquidity coverage ratio (available liquid assets after haircuts to net stressed outflows) of at least 100% in every time bucket out to 12 months. Also the net stable funding ratio (available stable funding to illiquid assets) in the LTFG (combined stress scenario) is required to be at least 100% at all times.

In addition, alert levels are set if any one of the ratios drops below 115% or if any of the ratios drop by more than 15% over the course of one month.

Contingency Funding Plan (CFP)

The BPSA HK has in place a Contingency Funding Plan ("CFP") that serves to describe the procedures that BPSA HK will undertake to address an impending or when encountering a liquidity crisis.

The CFP describes the monitoring of a potential liquidity stress event via relevant early warning indicators, the triggering of the CFP, internal responsibilities of various stakeholders, escalation procedures and suite of liquidity generating / preservation actions that could be deployed to ensure that BPSA HK can function as an ongoing entity.

Asia Treasury systematically monitors the development of the daily liquidity position of BPSA HK. For that purpose, Treasury maintains a daily Early Warning Indicator (EWI) sheet which includes relevant movements on the balance sheet, as well as relevant Pictet and market wide liquidity stress indicators.

The CFP contains a list of short-term measures which can be taken quickly to significantly improve the liquidity position of BPSA HK. Should a deterioration of BPSA HK specific or the market wide stress indicators and metrics be observable, appropriate action will be taken.

Banque Pictet & Cie SA, Hong Kong Branch
Notes to the Financial Statements (cont'd)

15 Liquidity Risk Management (cont'd)

BPSA HK's analysis of on and off-balance sheet items by remaining maturity and the resultant liquidity gaps as of 31 December 2023 is shown as follows:
(HKD'000)

	Total amount	Next day	2 to 7 days	8 days to 1 month	1 month up to 3 months	3 months up to 6 months	6 months up to 1 year	1 year up to 2 years	2 years up to 3 years	3 years up to 5 years	Over 5 years	Balancing amount
On-balance sheet liabilities												
Deposits from non-bank customers	10,515,538	1,564,941	387,481	4,049,403	3,223,228	782,757	507,728	-	-	-	-	-
Amount payable arising from derivative contracts	1,242,767	13,483	21,812,487	23,351,605	9,528,186	2,784,322	264,684	42	-	-	-	-
Due to banks	44,940,589	730,450	6,356,915	20,581,242	9,902,886	6,360,561	1,008,535	-	-	-	-	-
Debt securities	7,780,981	798,753	1,957,670	956,301	1,893,246	1,310,593	864,418	-	-	-	-	-
Other liabilities	384,734	77,679	2,804	5,885	41,186	93,463	-	-	-	-	-	163,717
Capital and reserves	(35,963)	-	-	-	(35,963)	-	-	-	-	-	-	-
Total	64,828,646	3,185,306	30,517,357	48,944,436	24,588,732	11,295,733	2,645,365	42	-	-	-	163,717
Off-balance sheet obligations												
Irrevocable loan commitments or facilities granted	1,544,077	1,544,077	-	-	-	-	-	-	-	-	-	-
Others	2,344,010	2,344,010	-	-	-	-	-	-	-	-	-	-
Total	3,888,087	3,888,087	-	-	-	-	-	-	-	-	-	-
On-balance sheet assets												
Amount receivable arising from derivative contracts	170,191	13,922	21,439,330	23,047,055	9,298,046	2,725,312	273,811	42	-	-	-	-
Due from MA for a/c for Exchange Fund	9,922	9,922	-	-	-	-	-	-	-	-	-	-
Due from banks	35,187,825	35,187,825	-	-	-	-	-	-	-	-	-	-
Debt securities, prescribed instruments and structured financial instruments held (net of short positions)	15,925,729	15,925,729	-	-	-	-	-	-	-	-	-	-
Loans and advances to non-bank customers	12,462,372	1,057,746	2,323,677	6,483,679	2,337,220	171,050	89,000	-	-	-	-	-
Other assets	1,044,364	844,774	52,849	36,121	62,974	8,202	8,820	-	-	-	-	30,624
Total	64,800,403	53,039,918	23,815,856	29,566,855	11,698,240	2,904,564	371,631	42	-	-	-	30,624
Contractual Maturity Mismatch												
Cumulative Contractual Maturity Mismatch	45,966,525	45,966,525	(6,701,501)	(19,377,581)	(12,890,492)	(8,391,169)	(2,273,734)	-	-	-	-	-
	45,966,525	39,265,024	19,887,443	6,996,951	(1,394,218)	(3,667,952)	(3,667,952)	(3,667,952)	(3,667,952)	(3,667,952)	(3,667,952)	(3,667,952)

Banque Pictet & Cie SA, Hong Kong Branch
Notes to the Financial Statements (cont'd)

15 Liquidity Risk Management (cont'd)

BPSA HK's analysis of on and off-balance sheet items by remaining maturity and the resultant liquidity gaps as of 30 June 2023 is shown as follows:

(HKD'000)

	Total amount	Next day	2 to 7 days	8 days to 1 month	1 month up to 3 months	3 months up to 6 months	6 months up to 1 year	1 year up to 2 years	2 years up to 3 years	3 years up to 5 years	Over 5 years	Balancing amount
On-balance sheet liabilities												
Deposits from non-bank customers	9,992,463	1,951,239	864,047	2,736,122	3,248,333	1,041,971	150,771	-	-	-	-	-
Amount payable arising from derivative contracts	90,757	5,579,143	17,111,043	9,140,645	2,482,364	882	11,905	740	-	-	-	-
Due to banks	40,252,473	1,463,273	6,196,676	11,032,745	13,245,865	7,360,631	953,283	-	-	-	-	-
Debt securities	6,917,237	1,129,434	1,042,299	1,285,669	1,935,145	950,817	573,873	-	-	-	-	-
Other liabilities	320,190	88,190	8,279	946	39,752	-	49,260	-	-	-	-	133,763
Capital and reserves	(14,161)	-	-	-	(14,161)	-	-	-	-	-	-	-
Total	57,558,959	10,211,279	25,222,344	24,196,127	20,951,439	9,354,301	1,724,931	740	-	-	-	133,763
Off-balance sheet obligations												
Irrevocable loan commitments or facilities granted	1,797,748	1,797,748	-	-	-	-	-	-	-	-	-	-
Others	1,450	1,450	-	-	-	-	-	-	-	-	-	-
Total	1,799,198	1,799,198	-	-	-	-	-	-	-	-	-	-
On-balance sheet assets												
Amount receivable arising from derivative contracts	97,850	5,593,128	17,084,694	9,174,375	2,492,351	580	11,377	740	-	-	-	-
Due from MA for a/c for Exchange Fund	10,106	10,106	-	-	-	-	-	-	-	-	-	-
Due from banks	18,983,485	18,983,139	-	346	-	-	2	-	-	-	-	-
Debt securities, prescribed instruments and structured financial instruments held (net of short positions)	25,806,807	25,806,807	-	-	-	-	-	-	-	-	-	-
Loans and advances to non-bank customers	11,453,682	786,132	2,824,726	5,596,968	2,075,026	76,092	92,185	2,553	-	-	-	-
Other assets	1,209,143	985,505	117,605	31,336	46,876	-	23	-	-	-	-	27,798
Total	57,561,073	52,164,817	20,027,025	14,800,025	4,614,253	76,672	103,582	3,293	-	-	-	27,798
Contractual Maturity Mismatch												
Cumulative Contractual Maturity Mismatch		40,154,340	(5,195,319)	(9,396,102)	(16,337,186)	(9,277,629)	(1,621,346)	2,553	(1,670,689)	(1,670,689)	(1,670,689)	
		40,154,340	34,959,021	25,562,919	9,225,733	(51,896)	(1,673,242)	(1,670,689)	(1,670,689)	(1,670,689)	(1,670,689)	

Capital and Capital Adequacy

Capital adequacy ratio (Note)	<u>31 Dec 2023</u>	<u>30 Jun 2023</u>
Common Equity Tier 1 capital ratio	28.70%	29.10%
Tier 1 capital ratio	29.00%	29.30%
Total capital ratio	29.00%	29.30%
	CHF million	CHF million
Total shareholders' equity	4,104	3,925

Other financial information

Balance sheet:	CHF million	CHF million
Total assets	40,060	40,537
Total liabilities	35,956	36,612
Total Loans and advances	7,170	8,121
Total customer deposits	26,110	28,504
	<u>31 Dec 2023</u>	<u>31 Dec 2022</u>
Profit and Loss:	CHF million	CHF million
Profit before income taxes	738	961

Note:

1. Capital adequacy ratio prescriptions are laid down by the Basel Committee, the Swiss Federal Capital Adequacy Ordinance (hereafter, "CAO") and FINMA circulars (mainly credit, market and operational risks).

Banque Pictet & Cie SA, Hong Kong Branch

Key Financial Information Disclosure Statements

Declaration of Compliance

The Key Financial Information Disclosure Statement was prepared in accordance with the Banking (Disclosure) Rules made by Hong Kong Monetary Authority under Section 60A of the Banking Ordinance (Cap.155). To the best of my knowledge, the information contained in the statement is not false or misleading in any material respect.

A copy of the Disclosure Statement has been lodged with the Hong Kong Monetary Authority's Public Registry and is available on the website <https://www.pictet.com/ch/en/legal-documents-and-notes/banque-pictet-cie-sa-hong-kong-branch/financial-documentation> , for public inspection.



Alex NG

Chief Executive

Banque Pictet & Cie SA, Hong Kong Branch

Apr 29, 2024