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## REGULATORY INFORMATION FOR CLIENTS RESIDENT IN SWITZERLAND (FINANCIAL SERVICES ACT)

August 2023

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### INTRODUCTION

At Bank Pictet & Cie (Europe) AG, London Branch (hereafter “the Bank”), investor protection is at the heart of our concerns. In an increasingly complex financial world, information and transparency are key to ensuring that investors can take informed investment decisions.

When dealing with Swiss resident clients, the Bank’s activities may fall under Switzerland’s Financial Services Act (hereafter “FinSA”). This document is intended for Swiss resident clients and aims to provide general information about the Bank in compliance with the duty to provide information, as defined by FinSA, as well as to point out where you can find the relevant additional information.

The present document is not exhaustive and does not aim to provide detailed information on each investment activity in our service offering. Should you need more information, please contact your relationship manager.

### BANK PICTET & CIE (EUROPE) AG, LONDON BRANCH

Bank Pictet & Cie (Europe) AG, London Branch is a branch of Bank Pictet & Cie (Europe) AG, a private bank and financial services provider incorporated in Germany and headquartered at Neue Mainzer Str. 2-4, 60311 Frankfurt am Main, Germany. It is located in London W1J 8LA, offering wealth management and related services.

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London W1J 8LA  
United Kingdom  
[group.pictet](https://group.pictet)

### SUPERVISORY AUTHORITY AND SUPERVISION

The London branch is registered as a UK establishment with Companies House (establishment number BR016925) and authorised by the Prudential Regulation Authority. It is 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.

Prudential Regulation Authority  
Bank of England  
Threadneedle St  
London, EC2R 8AH  
United Kingdom

Financial Conduct Authority  
12 Endeavour Square  
London E20 1JN  
United Kingdom



## MARKET OFFER TAKEN INTO CONSIDERATION

The Bank always strives to provide the best services for its clients and applies an open-architecture principle. Therefore, when selecting or proposing financial instruments to its clients, the Bank will take into consideration and propose both the Pictet Group's own financial instruments and/or third-party financial instruments.

## CONFLICTS OF INTEREST

The Bank is committed to identifying, mitigating or avoiding potential conflicts of interest between the Bank, its affiliated companies, its employees and any other related parties in its business activities whenever the potential for damage to clients arises, or the appearance thereof.

The Bank identifies types of activities liable to generate a potential conflict of interest and takes appropriate preventive measures, in particular via organisational measures and transparent client communication. It aims to neutralise any potential conflict of interest or decline the corresponding business, or failing this, to clearly disclose the risks and mitigation measures adopted before committing, or to compensate the client for any damage suffered.

A conflict of interest may arise in instances when the Bank invests in or offers in-house products when providing wealth management or advisory services. The Bank has taken measures to limit conflicts of interest by following processes to prevent double-dipping of commissions, by using identical criteria when including third-party funds and in-house funds in the investment universe of the entities of the Pictet Group, as well as by not compensating advisors and wealth managers on the basis of revenues. More information is contained in the "Policy for handling conflicts of interest" provided to the Client on request.

## WHAT ARE TYPICAL FINANCIAL SERVICES

Various forms of financial services are offered: discretionary portfolio management, investment advice and execution-only (with no advice). All three types of financial services fall in the scope of FinSA and are governed by its requirements.

With discretionary portfolio management, investment decisions are delegated to the financial service provider. With investment advice and execution-only services, the client retains full responsibility for investment decisions. The financial service provider's duties thus differ, in particular with regard to the level of information that must be provided to the client.

## DISCRETIONARY PORTFOLIO MANAGEMENT

With discretionary portfolio management, the client entrusts assets to Pictet Wealth Management (PWM) and provides instructions to invest them on their behalf in accordance with a contractual agreement that sets out the client's investment goals. Investment decisions are made exclusively by PWM.

Our discretionary offering provides a wide range of mandates, from multi-asset to single-asset strategies covering every asset class, including alternative investments.

For more information please refer to our dedicated webpage:

[www.group.pictet/discretionary-mandates](http://www.group.pictet/discretionary-mandates).



## INVESTMENT ADVICE

Investment advice is the provision of personal recommendations that relate to the trading of financial instruments. It can be either portfolio based (geared to the client's portfolio and defined investment strategy) or transaction based (focused on individual financial instruments).

For more information please refer to our dedicated webpage:

[www.group.pictet/advisory-services](http://www.group.pictet/advisory-services).

## EXECUTION ONLY

With execution-only services, clients make their own investment decisions without receiving any advice or recommendations from the financial service provider. The client thus bears full responsibility for assessing investment instruments and the risks they entail.

## TRADING

Trading services offer access to financial markets across all asset classes. For more information please consult the enclosed Order Execution Policy.

## LENDING SOLUTIONS

When a client takes out a loan to invest in financial instruments, e.g. in the form of a Lombard loan, this financial service is subject to FinSA.

Leverage can be used as part of the client's investment strategy to enhance returns or diversify the portfolio by reinvesting into other types of assets.

Lombard loans are available only to clients managed by/or in custody at PWM and are secured against existing assets in the portfolio. The loan-to-value granted by PWM will depend on the type of underlying assets in the client's portfolio.

## INFORMATION ABOUT RISKS

The general risks related to the financial services described above and inherent in the trading of financial instruments, as well as specific risks related to buying, selling and the custody of financial instruments, especially abroad, are explained in detail in the SwissBanking brochure "Risks Involved in Trading Financial Instruments".

## MEDIATION BODY

Swiss regulations provide that financial services providers must be affiliated to a mediation body. Disputes between a financial services provider and a client can therefore be settled by way of mediation. The mediation proceedings are straightforward, fair, quick, impartial and inexpensive or free of charge for the client. A client may, therefore, if necessary, initiate a mediation procedure with the Bank's mediation body.

The Bank is affiliated to the following mediation body:

The Swiss Banking Ombudsman  
Bahnhofplatz 9  
P.O. Box  
8021 Zurich  
Switzerland



#### Disclaimer

This document has been issued by Bank Pictet & Cie (Europe) AG, London Branch.

This document is intended solely to provide information on how Bank Pictet & Cie (Europe) AG, London Branch intends to comply with financial services and investor protection regulatory requirements.

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