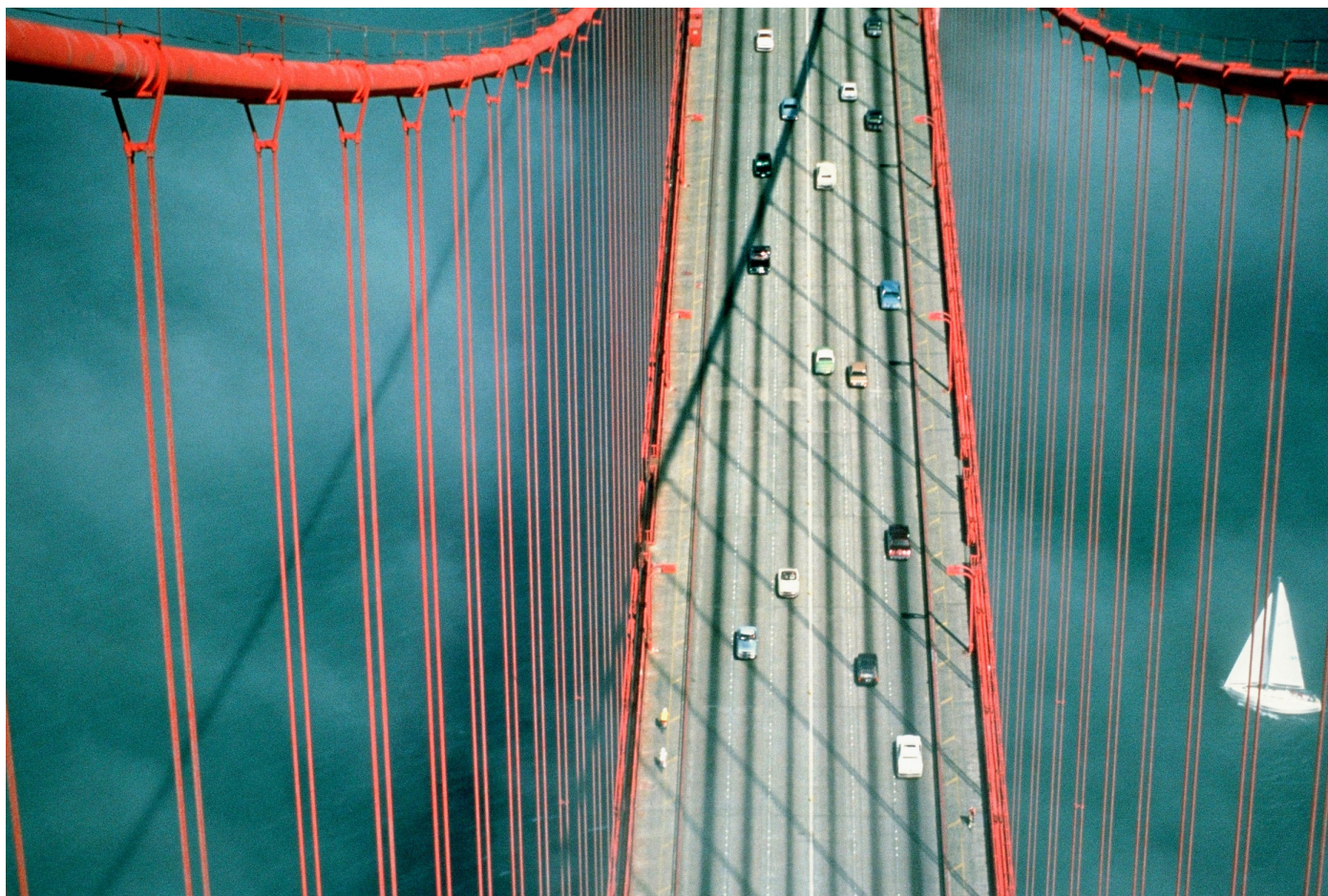


# PicLink General presentation

Banque Pictet & Cie SA  
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## Introduction

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The PicLink format has existed at Pictet for many years now. It is used both internally and externally to connect the systems between each other. This is one of its greatest strengths, as it has proven its endurance and its stability over the years and has been regularly updated in parallel with developments of the IT systems and banking requirements.

## What is PicLink?

PicLink workflows were created to allow clients to receive data concerning their accounts electronically, such as advices and financial statements and other information. The formats are proprietary to Pictet. Their main function is for implementation of interfaces with PMS.

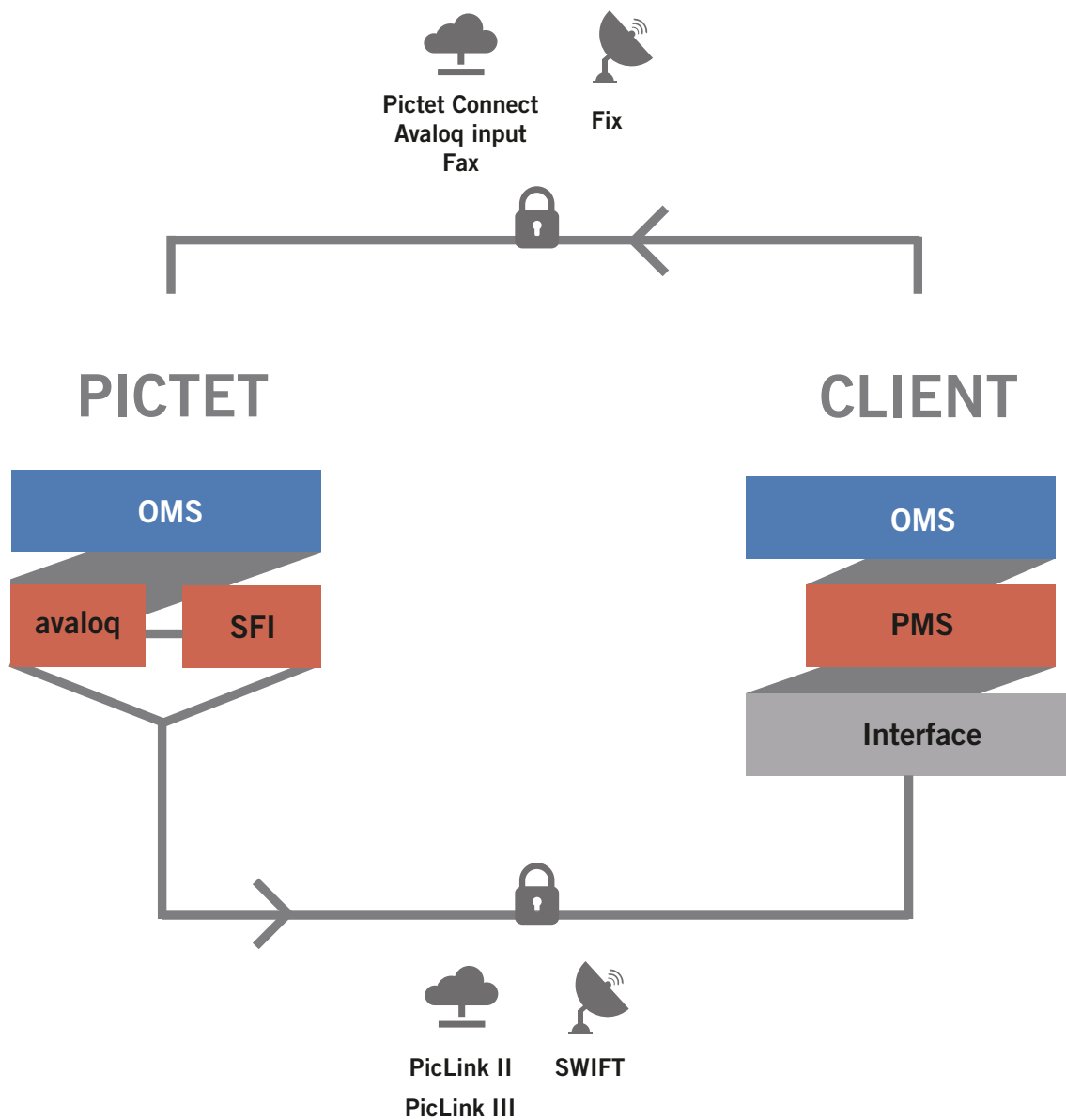
### PicLink formats available

- **PicLink II:** structured data format. This format contains all information related to advices, valuations and basic data such as securities descriptions, prices and exchange rates, allowing complete interface to be implemented by the client
- **PicLink III:** CSV tables of a subset of clients' portfolio data. This format is for those looking for usable electronic data with light infrastructures. It is not suitable for complex interfaces.

The PicLink II data flow has existed since 1979 and the PicLink III since 2000.

## General concept

- Numerous connections are possible between Pictet and the client.
- PicLink is used exclusively for feedback (confirmations, status, etc.) so as to enable automatic input into interfaces, on the client's site.
- A personalised study of the client's needs has to be carried out at the start of each project.



## Introduction

The PicLink II format is comprised of various files in structured ASCII. The purpose of this format is to be processed by a software interface. It is very rich and, in principle, contains all the information required for implementing an interface, even a complex one.

The PicLink II files are divided into four separate blocks:

- L001 – L007 : Files containing daily transactions.
- L100 : File containing the valuation.
- L200 – L218 : Information files, such as the description of securities, prices, exchange rates, etc.

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HERE IS AN EXAMPLE OF THE CONTENT OF TRANSACTION FILE L001:

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```

FMCGVAP2.PL2L951      0132000001VH      L001      00000201203162223130
FMCGVAP2.PL2L952      0132L001_FMC_GVA
000001001C0000000001001C0000      000000      A0000000000000000000+
000001001C0000000001001C0000      000000      A0000000000000000000+
0000020002000000000200020000      000000      A0000000000000000000+
0000030002000000000300020000      000000      A0000000000000000000+
0000030002000000000300020000      000000      A0000000000000000000+
0000040001000000000400010000      000000      A0000000000000000000+
0000040001000000000400010000      000000      A0000000000000000000+

```

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HERE IS AN EXAMPLE OF THE CONTENT OF VALUATION FILE L100:

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```

HEADER12.PL2L951      013200000VLN      L100      0000020121127111234020121126000C
HEADER12.PL2L952      0132PPMS VALUATION/0000001.001/26.11.2012/CHF (L100)
0000010L100aaa2012112620121126CHF000100000+ R1CHF000100000+ 3OI A 000000M M P&PA 2 RO12C
0000010L120aab000120400+ 000000000000000+000000000000000+000001121C0000EURMarge initiale
0000010L120aac000092865+ 000000000000000+000000000000000+00000100020000USDordinaire
0000010L120aad000092865+ 000000000000000+000000000000000+00000112020000USD Marge initiale
0000010L120aae000100000+ 000000000100377+000000000100377+00000100010000CHFordinaire
0000010L120aaf000100000+ 000000000000000+000000000000000+00000112010000CHFMarge initiale
0000010L120aag000120400+ 000000000000000+000000000000000+000001001C0000EURordinaire
0000010L120aah000100000+ 000000000000000+000000000000000+00000117010000CHFVariation de marge

```

## Transaction files

Transactions are contained in the files L001 – L007.

Contains all the transactions related to securities with the exception of income on securities.	<b>L001</b> Securities transactions	<ul style="list-style-type: none"> <li>• Security purchase / sale</li> <li>• Security subscription / redemption</li> <li>• Corporate actions (split, etc.)</li> <li>• Deposit / withdrawal of securities</li> <li>• Transactions on derivatives, futures, metals.</li> <li>• Security transfer</li> <li>• Variation Margin</li> </ul>
Contains the income from securities. The income from other financial instruments is in other records (L004 for fiduciary income and L006 for miscellaneous).	<b>L002</b> Security income	<ul style="list-style-type: none"> <li>• Dividends</li> <li>• Interest</li> </ul>
Contains cash transactions.	<b>L003</b> Cash	<ul style="list-style-type: none"> <li>• Spot exchange</li> <li>• Deposit / withdrawal</li> <li>• Initial Margin</li> </ul>
Comprises all the transactions related to fiduciary deposits (call or fixed term), including interest payments.	<b>L004</b> Fiduciaries	<ul style="list-style-type: none"> <li>• Opening of fixed or call fiduciary deposits</li> <li>• Increase / decrease of call fiduciary deposits</li> <li>• Closing of fixed or call fiduciary deposits</li> <li>• Payment of interest on closing (fixed and call deposits) or at an intermediary stage (call deposits only).</li> </ul>
Contains all the transactions not found in the previous files. These are exclusively cash-related transactions. The list of transaction types on the right is not exhaustive.	<b>L006</b> Miscellaneous cash	<ul style="list-style-type: none"> <li>• Custody fees</li> <li>• Management fees</li> <li>• Current account interest</li> <li>• Security lending income</li> <li>• Forward exchange contracts</li> </ul>
This record is contained in file L001. It is an extension. A transaction will take the form of an L001 followed by an L007, as both are linked.	<b>L007</b> Continuation of securities transactions	<ul style="list-style-type: none"> <li>• Extension of the L001 record. Contains information that could not have been placed in L001.</li> </ul>

## Valuation files

The valuations are contained in L100 files.

The L100 valuation files contain several types of records (see list on the right), so as to present all of the information from the portfolio valuation.

**L100**  
General  
information

- General information concerning the portfolio, such as the valuation date, portfolio numbers, etc.

The PicLink L100 files provide additional information compared to the paper version to allow the implementation of an interface for reconciliation of positions or more detailed reporting.

**L101**  
Consolidation

- List of portfolio numbers comprising the consolidated valuation. This record is present only where a consolidated valuation exists.

It is possible to get an L100 valuation file for a portfolio (simple valuation) or for a list of portfolios (consolidated valuation or list of single valuation).

**L110**  
Totals

- Total values of the portfolio

**L111**  
Sub-totals

- Sub-totals of the portfolios

**L120**  
Current accounts

- Current accounts evaluated

**L121**  
Fiduciary deposits

- Fiduciary deposits evaluated

**L122**  
Forward exchange  
contracts

- Forward exchange contracts evaluated

**L126**  
Security position

- Security position balances evaluated (global position, all custodians)

**L127**  
Security position  
by custodian

- Security positions by custodian

**L128**  
Extension 1 of  
security position

- First extension record for the security position (L126) containing primarily the financial information

**L129**  
Extension 2 of the  
security position

- Second extension record of the security position (L126) containing miscellaneous information, specifically related to the book value

**L130**  
Currency  
breakdown

- Table showing the current breakdown of the portfolio's assets



*(Valuation files)*

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<b>L132</b> Exchange rate variation	<ul style="list-style-type: none"><li>• Table showing the variation in exchange rates for the currencies in the portfolio</li></ul>
<b>L134</b> Global performance (part1)	<ul style="list-style-type: none"><li>• Table showing the portfolio's global performance</li></ul>
<b>L135</b> Global performance (parts 2 & 3)	<ul style="list-style-type: none"><li>• Tables showing the detailed global performance since the start of the year and since the start of the quarter</li></ul>
<b>L136</b> Global performance (part4)	<ul style="list-style-type: none"><li>• Table showing the portfolio's monthly performance over several years (depends on the historic data available)</li></ul>

## Information files

The basic information is contained in files L200– L218.

The information files enable, if necessary, automatic daily feeding of the currency and securities database in the client's system.

The most frequently requested records are:

- L206 (security information)
- L211 (spot exchange rates)
- L218 (market prices)

### L200

Header for exchange rates and prices

- Present in all exchange rate and price files. Gives general information concerning the content, specifically dates.
- It is not provided in the form of separate files.

### L201

Deposits

- List of deposits for a list of securities or portfolios.

### L202

Portfolios

- List of a client's portfolios with some general information.

### L204

Security information (old version)

- Details of securities held by a client (old version). Contains general information.
- In terms of security keys, L204 contains the Pictet internal key, the ISIN, the Telekurs number and the Sedol.

### L205

Company information

- List of companies issuing securities for the securities held by a client.

### L206

Security information (new version)

- Details of securities held by a client (new version). Contains general information.
- In terms of security keys, L206 contains the Pictet internal key, the ISIN, the Telekurs number, the Sedol and the CUSIP.

### L207

Security keys

- Contains the list of security keys (ISIN, Bloomberg, Reuters, etc. for client's securities).

### L210

Currencies

- Currency information. This is a complete list, independent of the currencies held in the client's portfolios.

### L211

Spot exchange rates

- Spot exchange rates for all the currencies available at Pictet against a currency chosen by the client.
- It is possible to receive this file for a given period in the past so as to reimport the historic data.

## *(Information files)*

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<b>L212</b> Security prices (old version)	<ul style="list-style-type: none"><li>• Contains the latest prices of securities held in the client's portfolios.</li><li>• It is possible to receive this file for a period in the past so as to complete the historic data.</li></ul>
<b>L213</b> Financial securities information	<ul style="list-style-type: none"><li>• Financial information for the securities held, such as MSCI classifications, P/E ratios, earnings per share, etc.</li></ul>
<b>L214</b> Forward rates	<ul style="list-style-type: none"><li>• LIBOR forward rates or similar. Useful for calculating forward exchange rates.</li></ul>
<b>L215</b> Forward exchange rates	<ul style="list-style-type: none"><li>• Forward exchange rates useful in evaluating foreign exchange forwards (spot + LIBOR rate) for one month to 12 months.</li></ul>
<b>L218</b> Market price information (new version)	<ul style="list-style-type: none"><li>• Contains the latest prices of securities held in the client's portfolios.</li><li>• It is possible to receive this file for a given period in the past so as to reimport the historic data.</li></ul>

It must be noted that this format should **never be used for implementing automatic interfaces**. It was created to enable clients to have easy access to the electronic data of their portfolios. This format is a lot less rich than the PicLink II format, which can easily lead to problems in the context of an electronic and automatic interface.

The PicLink III format was created to meet the needs of clients who do not have complex IT infrastructures or who do not wish to implement an interface.

The PicLink III format is CSV, formatted to open directly in Excel.

The data can be edited easily and quickly or integrated into other reports.

Files available

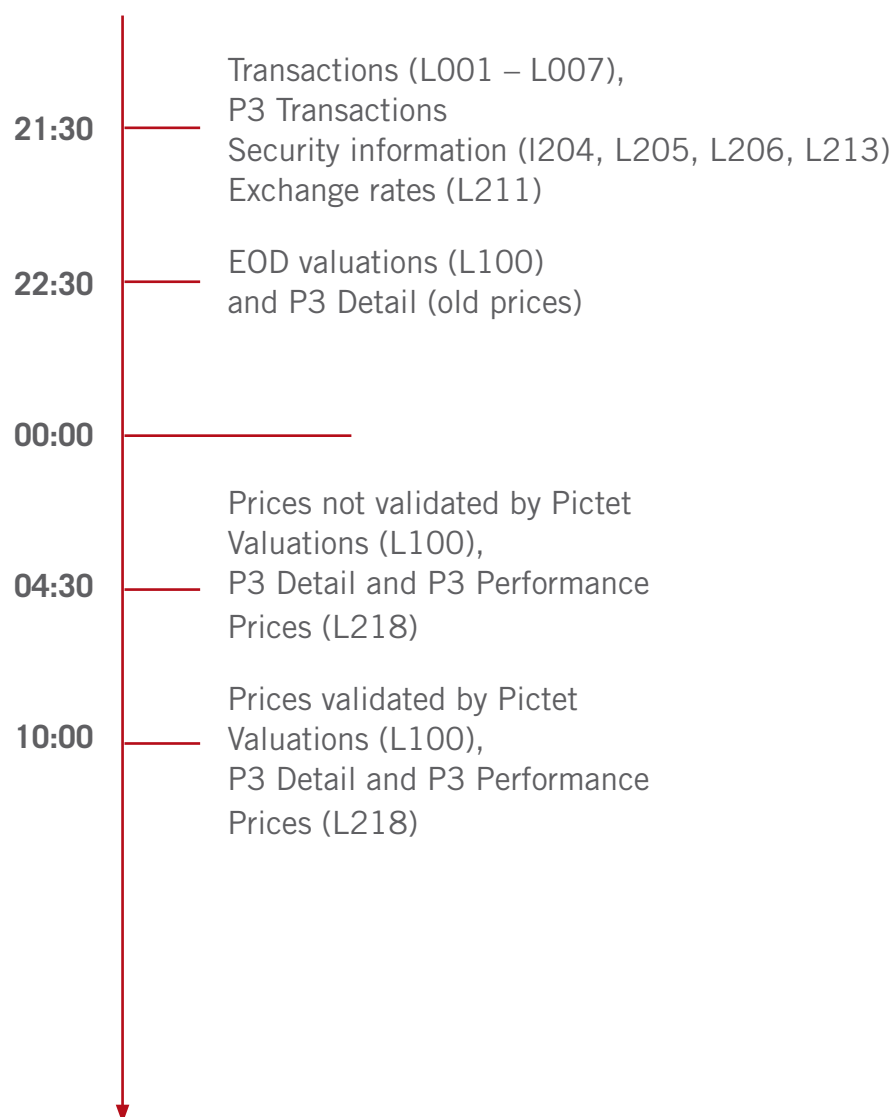
- P3PERF (PicLink III Performance): With one row per portfolio, this presents the components of the global performance of each of the client's portfolios.
- P3DET (PicLink III Detail): Presents the details of each financial asset of the portfolio with numerous details. It is possible, as for the other two, to have all of the client's portfolios grouped together in one file.
- P3TRANS (PicLink III Transaction): Presents the list of transactions carried out the previous day on the client's portfolios.

EXAMPLE:

C	D	E	F	G	H	J
NOMIN	QUANTITY	SECURITY DESCRIPTION	ISIN	SEDOL	TELEKUF	PICTET
EUR	1860	ESSILOR INTERNATIONAL	FR0000121667	7212477	497537	497537
EUR	2270	SAP	DE0007164600	4846288	345952	345952
CHF	80	SGS NOM.	CH0002497458	4824778	249745	249745
EUR	1970	FRESENIUS MEDICAL CARE	DE0005785802	5129074	520878	520878
USD	3000	PLANET HOLLYWOOD INTL 'A' (OLD)	US7270251082	B1FPKQ2	455568	455568
USD	2375	QUALCOMM	US7475251036	2714923	964930	964930
CHF	250	SAIRGROUP	CH0008815067	B011JG0	881506	881506
USD	1320	MCDONALD'S	US5801351017	2550707	950605	950605
USD	5630	EMC	US2686481027	2295172	926696	926696
USD	1415	OCCIDENTAL PETROLEUM	US6745991058	2655408	958611	958611
USD	1270	PRAXAIR	US74005P1049	2699291	963739	963739
USD	2010	PEPSICO	US7134481081	2681511	961618	961618
USD	2025	PROCTER & GAMBLE	US7427181091	2704407	963896	963896
USD	4140	TJX	US8725401090	2989301	978121	978121
CHF	6975	PCH-SHORT-TERM MM CHF-P DY	CH0011292312	7651359	1129231	B29231
EUR	30	PCH-SHORT-TERM MM EUR-P DY	CH0011292361	7651360	1129236	B29236
USD	3630	AMERISOURCEBERGEN	US03073E1055	2795393	1212868	C12868
CHF	790	ROCHE HOLDING B JCE	CH0012032048	7618086	1203204	C03204
CHF	355	SWATCH GROUP PORT.	CH0012255151	7184725	1225515	C25515
USD	210	GOOGLE 'A'	US38259P5089	B020QX2	1916494	J16494

## Data availability

The times given in the diagram are for information purposes only. All times in Geneva local time (GMT + 1).



# Interface project

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## Phases of a PicLink II interface

Pictet does not implement interfaces for our clients but assists them throughout the construction and introductory process.

During the test and then the production phase, a support team is available to coordinate and respond to various actions and questions concerning the data made available. Responsibility for implementation is shared between the client and its service provider.

### Project initialisation

It is important to handle this phase in "project mode" and to bring together, from the beginning, the main players, the client, service provider and Pictet.

This serves to clarify the following objectives:

- Definition of the project scope (what do we want to automate?).
- Presentation of the product to be interfaced.
- Presentation of the PicLink interface.
- Forwarding of data.
- Project phases, responsibilities and organisation.

### Data mapping

This phase of the project is essential. It is done between Pictet and the entity responsible for implementing the interface. A meeting is necessary at this stage so as to share experiences made and the different case studies related to the areas to be interfaced as well as the data transmission mode.

### Implementation of the interface

During the interface implementation phase by the provider or the client, Pictet is available to provide help, support and assistance. The client is responsible for the tests and the decision to take it into production.

### End-of-project review

This meeting, attended by all and held just before the interface is taken into production or shortly thereafter, has the following objectives:

- Proceed to interface review.
- Address pending issues and unresolved problems.
- Review of past project.
- Organisation and follow-up of interface production.

Next steps, if the project has been broken down into phases.

## Glossary

<b>Avaloq</b>	Central banking system used by Pictet. All transactions, accounting and portfolios are managed and held on this system. Numerous electronic or hardcopy documents for clients are produced within Avaloq. PicLink is produced by Avaloq. This system currently manages the data of Geneva, Luxembourg, Frankfurt, Paris, Madrid, Singapore and Hong Kong. Eventually, this system is to be used in all branches of the Group.
<b>ASCII</b>	American Standard Code for Information Interchange. An ASCII file is a file containing data in the form of characters.
<b>CSV</b>	Comma Separated Values. This format is used for files containing tables. The columns are separated by a comma (or another separator). Files in CSV format can easily be opened in Excel, for example.
<b>EOD</b>	End Of Day. This acronym refers to all the work performed on the central system at the end of the day's work, such as various forms of technical processing and the sending of advices, for example.
<b>FIX</b>	Financial Information eXchange. This is a protocol used for exchanging stock exchange data between the various players in this market, such as banks and brokers. This protocol is based on XML.
<b>MSCI</b>	Morgan Stanley Capital International. Basically, these are indexes used as a benchmark when managing investment portfolios. Morgan Stanley also created a relatively widely used classification system for securities (equities) over four levels. This is the classification system found in PicLink files.
<b>OMS</b>	Order Management System. This is a trading system used by banks to handle orders concerning securities on the various electronic markets, such as the NYSE, Xetra, SWX, etc.
<b>PDF</b>	Portable Document Format. Format developed by Adobe for the exchange of electronic documents managed by the ISO (International Organisation for Standardisation). PDF documents are shown exactly as if they were printed.
<b>Pictet Connect</b>	E-banking platform made available by Pictet & Cie to its clients to allow them to access portfolios, place orders and view various online documents.
<b>PicLink</b>	PICtet LINK. Specific format for the exchange of electronic data, originally introduced by Pictet in 1979 and substantially developed since then. A large number of both internal and external interfaces now operate with PicLink.
<b>PMS</b>	Portfolio Management System. This refers to the IT system installed on the client's computer for accounting or portfolio management; it may have one or more interfaces with Pictet.
<b>SFI</b>	Système Financier Intégré (Integrated Financial System). IT system developed by Pictet and used in the Group's branches. It is gradually being replaced by Avaloq. SFI is still used at the Nassau branch.
<b>SWIFT</b>	Society for Worldwide Interbank Financial Telecommunication. Protocol for exchanging messages between banks, specifically transactions (cash and securities) and reports.

