

Banque Pictet & Cie SA, Hong Kong Branch

Key Financial Information Disclosure Statements

as at 31 Dec 2022

(Commenced business on 01 August 2021)

Banque Pictet & Cie SA, Hong Kong Branch

Key Financial Information Disclosure Statements

CONTENTS	PAGES
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 – 18
Group consolidated financial information	19
Chief Executive's Declaration of Compliance	

Profit and Loss Account

For the period ended 31 December 2022

(Commenced business on 01 August 2021)

	Notes	01 Jan 2022 to 31 Dec 2022 HKD'000	01 Aug 2021 to 31 Dec 2021 HKD'000
Interest income		227,133	20,986
Interest expense		<u>(150,838)</u>	<u>(1,792)</u>
Net interest income		76,295	19,194
Other operating income	1	<u>220,101</u>	<u>117,417</u>
Total operating income		296,396	136,611
Operating expenses	2	<u>(481,693)</u>	<u>(230,044)</u>
(Loss) before allowances for credit losses		(185,297)	(93,433)
Impairment losses and provisions for impaired loans and receivables		<u>-</u>	<u>-</u>
(Loss) before taxation		(185,297)	(93,433)
Tax expense		<u>-</u>	<u>-</u>
(Loss) after taxation		<u>(185,297)</u>	<u>(93,433)</u>

Balance Sheet

As at 31 December 2022

	Notes	31 Dec 2022 HKD'000	30 Jun 2022 HKD'000
Assets			
Due from Exchange Fund		10,644	10,950
Balances with banks (except those included in amount due from overseas offices)		66,778	241,858
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		9,099,563	3,644,578
Loans and receivables	3	3,304,171	3,552,350
Debt instruments held		20,046,299	2,776,721
Property, plant and equipment		9,526	7,406
Total assets		<u>32,536,981</u>	<u>10,233,863</u>
Liabilities			
Balances from banks (except those included in amount due to overseas offices)		5,151,336	8,729
Deposits from customers	7	3,483,593	4,633,268
Amount due to overseas offices		22,300,432	5,163,810
Certificates of deposit issued		238,843	-
Issued debt securities		588,219	-
Other liabilities		774,558	428,056
Total liabilities		<u>32,536,981</u>	<u>10,233,863</u>

Notes to the Financial Statements

	Notes	01 Jan 2022 to 31 Dec 2022 HKD'000	1 Aug 2021 to 31 Dec 2021 HKD'000
1 Other operating income			
Income from fees and commissions			
Fees and commission income		214,482	108,172
Less: Fees and commission expenses		(115,340)	(45,191)
		<u>99,142</u>	<u>62,981</u>
Gains less losses arising from trading in foreign currencies			
		8,903	4,928
Gains less losses arising from trading in other derivatives			
		4,352	639
Other income			
		107,704	48,869
		<u>220,101</u>	<u>117,417</u>
2 Total operating expenses			
Staff and rental expenses		(418,347)	(201,534)
Other expenses		(63,346)	(28,510)
		<u>(481,693)</u>	<u>(230,044)</u>
		31 Dec 2022 HKD'000	30 Jun 2022 HKD'000
3 Loans and receivables			
Loans and advances to customers			
- Overdrafts		559,454	683,619
- Other loans due within 1 month		2,211,483	2,160,586
- Between 1 and 3 months		37,493	272,746
- Between 3 months and 1 year		57,219	62,836
- Later than 1 year		-	-
Total Loans and advances to customers	4	<u>2,865,649</u>	<u>3,179,787</u>
Accrued interest			
		16,438	12,660
Provisions for impaired loans and receivables			
Less: collective provisions		-	-
specific provisions		-	-
Other accounts			
		422,084	359,903
		<u>3,304,171</u>	<u>3,552,350</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 2022		
	HKD'000		
	Secured	Unsecured	Total
Loans and advances for use in Hong Kong			
<u>Industrial, commercial and financial</u>			
Financial concerns	2,257,306	-	2,257,306
<u>Individuals</u>			
Others	373,959	-	373,959
	<u>2,631,265</u>	<u>-</u>	<u>2,631,265</u>
Loans and advances for use outside Hong Kong	<u>234,384</u>	<u>-</u>	<u>234,384</u>
Total loans and advances to customers	<u>2,865,649</u>	<u>-</u>	<u>2,865,649</u>

	30 Jun 2022		
	HKD'000		
	Secured	Unsecured	Total
Loans and advances for use in Hong Kong			
<u>Industrial, commercial and financial</u>			
Financial concerns	2,022,814	-	2,022,814
<u>Individuals</u>			
Others	876,208	-	876,208
	<u>2,899,022</u>	<u>-</u>	<u>2,899,022</u>
Loans and advances for use outside Hong Kong	<u>280,765</u>	<u>-</u>	<u>280,765</u>
Total loans and advances to customers	<u>3,179,787</u>	<u>-</u>	<u>3,179,787</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 2022	
	HKD'000	
	Loans and advances to customers	Overdue / Impaired loans and advances to customers
British Virgin Islands	1,527,510	-
Cayman Islands	543,021	-
Hong Kong, China	375,924	-
Anguilla	113,266	-
Samoa	77,268	-
Taiwan, China	75,956	-
Bahamas	55,272	-
Singapore	33,718	-
Panama	31,225	-
Others	32,489	-
	<u>2,865,649</u>	<u>-</u>
	30 Jun 2022	
	HKD'000	
	Loans and advances to customers	Overdue / Impaired loans and advances to customers
British Virgin Islands	1,164,110	-
Hong Kong, China	894,109	-
Cayman Islands	636,843	-
Anguilla	182,099	-
Samoa	74,687	-
Bahamas	65,743	-
Taiwan, China	60,808	-
Panama	59,035	-
Others	42,353	-
	<u>3,179,787</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 2022 and 30 Jun 2022.

BPSA HK does not have impaired loans and advances to banks as at 31 Dec 2022 and 30 Jun 2022.

6 Other Assets Overdue and repossessed assets

BPSA HK does not have any overdue other assets as at 31 Dec 2022 and 30 Jun 2022.

BPSA HK does not have any repossessed assets as at 31 Dec 2022 and 30 Jun 2022.

7 Deposits from customers

	31 Dec 2022	30 Jun 2022
	HKD'000	HKD'000
Demand deposits and current accounts	1,984,655	4,538,983
Savings deposits	-	-
Time, call and notice deposits	1,498,938	94,285
	<u>3,483,593</u>	<u>4,633,268</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.

Notes to the Financial Statements (cont'd)

8 International Claims (cont'd)

31 Dec 2022

HKD million

	Non-bank private sector					Total
	Banks	Official sector	Non-bank financial institutions	Non-financial private sector	Others	
1 International Organizations	-	888	-	-	-	888
2 Developed Countries	9,745	18,484	404	3	-	28,636
of which :						
Switzerland	9,424	16,419	-	-	-	25,843
United States	-	1,140	-	-	-	1,140
Netherlands	-	509	-	-	-	509
Austria	-	416	-	-	-	416
Canada	-	-	404	-	-	404
Others	321	-	-	3	-	324
3 Offshore Centres	-	-	-	2,812	-	2,812
of which :						
British Virgin Islands	-	-	-	1,698	-	1,698
Hong Kong, China	-	-	-	366	-	366
Cayman Islands	-	-	-	543	-	543
Samoa	-	-	-	81	-	81
Others	-	-	-	124	-	124
4 Developing Europe	-	-	-	-	-	-
5 Developing Latin America and Caribbean	-	-	-	-	-	-
6 Developing Africa and Middle East	-	-	-	6	-	6
7 Developing Asia and Pacific	6	-	-	113	-	119
	9,751	19,372	404	2,934	-	32,461

Notes to the Financial Statements (cont'd)

8 International Claims (cont'd)

30 Jun 2022 HKD million						
Non-bank private sector						
	Banks	Official sector	Non-bank financial institutions	Non- financial private sector	Others	Total
1 International Organizations	-	-	-	-	-	-
2 Developed Countries	4,050	2,777	1	1	-	6,829
of which :						
Switzerland	4,011	-	1	-	-	4,012
United States	-	1,499	-	-	-	1,499
Netherlands	-	510	-	-	-	510
Austria	-	410	-	-	-	410
Luxembourg	-	358	-	-	-	358
Others	39	-	-	1	-	40
3 Offshore Centres	-	-	1	3,237	-	3,238
of which :						
British Virgin Islands	-	-	-	1,422	-	1,422
Hong Kong, China	-	-	-	921	-	921
Cayman Islands	-	-	-	638	-	638
Others	-	-	1	256	-	257
4 Developing Europe	-	-	-	-	-	-
5 Developing Latin America and Caribbean	-	-	-	-	-	-
6 Developing Africa and Middle East	-	-	-	4	-	4
7 Developing Asia and Pacific	6	-	-	76	-	82
	4,056	2,777	2	3,318	-	10,153

Notes to the Financial Statements (cont'd)

9 Non-bank Mainland exposures

	31 Dec 2022 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	21,089	-	21,089
Other counterparties where the exposure are considered by the reporting institution to be non-bank Mainland China exposures	-	-	-
Total	21,089	-	21,089
Total assets after provision	32,536,981		
On-balance sheet exposures as percentage of total assets	0.06%		
	30 Jun 2022 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	4,375	-	4,375
Other counterparties where the exposure are considered by the reporting institution to be non-bank Mainland China exposures	840	1,398	2,238
Total	5,215	1,398	6,613
Total assets after provision	10,233,863		
On-balance sheet exposures as percentage of total assets	0.05%		

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 2022							Total
	CHF	USD	*EUR	*JPY	*SGD	*GBP	Others	
Spot assets	20,500	6,032	3,388	543	164	166	564	31,357
Spot liabilities	(4,436)	(18,316)	(6,302)	(246)	(396)	(869)	(563)	(31,128)
Forward purchases	111	12,697	3,107	39	233	763	166	17,116
Forward sales	(16,032)	(459)	(192)	(335)	-	(59)	(165)	(17,242)
Net options positions	-	-	-	-	-	-	-	-
Net long/(short) position	143	(46)	1	1	1	1	2	103
Net structural position	-	-	-	-	-	-	-	-

	30 Jun 2022							Total
	USD	EUR	JPY	SGD	GBP	CAD	Others	
Spot assets	6,743	1,462	551	104	131	10	495	9,496
Spot liabilities	(6,736)	(1,457)	(549)	(103)	(130)	(9)	(494)	(9,478)
Forward purchases	362	155	35	-	45	-	310	907
Forward sales	(362)	(155)	(35)	-	(45)	-	(310)	(907)
Net options positions	-	-	-	-	-	-	-	-
Net long/(short) position	7	5	2	1	1	1	1	18
Net structural position	-	-	-	-	-	-	-	-

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

*The foreign currency which constitutes less than 10% of the total net position in all foreign currencies is presented for comparative purpose only.

Notes to the Financial Statements (cont'd)

11 Contingent liabilities and commitments
(contractual amounts)

	31 Dec 2022 HKD'000	30 Jun 2022 HKD'000
Direct credit substitutes	1,444	50,769
Other commitments	8,335,629	7,078,247
Forward forward deposits placed	14,128	-

12 Derivatives instruments

	31 Dec 2022 HKD'000		
	Fair Value		Total Notional Amount
	Positive	Negative	
Exchange rate contracts	49,698	147,873	18,148,796
Equity contracts	50,603	50,603	993,567
Precious metals (including gold) contracts	2,796	2,796	469,935
	30 Jun 2022 HKD'000		
	Fair Value		Total Notional Amount
	Positive	Negative	
Exchange rate contracts	28,134	27,679	1,267,473
Equity contracts	7,138	7,138	513,642
Precious metals (including gold) contracts	128	128	39,410

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 2022	For the quarter ended Q4 2021
Average liquidity maintenance ratio for 3 months period	207.28%	49.68%

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 Contingency Funding Plan (CFP) and funding.

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 behaviorally 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 2022

7 DAYS 30 DAYS 60 DAYS 90 DAYS 180 DAYS 365 DAYS

(in HKD million)

Unencumbered Liquid Assets	2,364					
Net Inflows	208	(175)	(336)	(593)	(601)	(722)
Net Liquidity Position	2,572	2,189	2,028	1,771	1,763	1,642

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-1-year 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 2022

(in HKD million)

Total Illiquid Assets	206
Total Long-Term or Stable Liabilities	(1,791)
Long-Term Funding Surplus	1,585
LTFG Ratio	869%
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 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 2022 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	3,488,463	1,996,454	47,111	954,009	294,906	72,121	123,862	-	-	-	-	-
Amount payable arising from derivative contracts	148,063	23,859	3,157,040	3,159,009	4,379,566	5,523,180	410	-	-	-	-	-
Due to banks	27,546,793	3,470,095	3,470,842	9,621,799	6,882,915	2,462,721	1,638,421	-	-	-	-	-
Debt securities	827,407	70,276	114,263	259,511	362,052	16,598	4,707	-	-	-	-	-
Other liabilities	472,981	220,847	31,196	2,306	55,356	100,390	-	-	-	-	-	62,886
Capital and reserves	(184,674)	-	-	-	-	(184,674)	-	-	-	-	-	-
Total	32,299,033	5,781,531	6,820,452	13,996,634	11,974,795	7,990,336	1,767,400	-	-	-	-	62,886
Off-balance sheet obligations												
Irrevocable loan commitments or facilities granted	1,312,371	1,312,371	-	-	-	-	-	-	-	-	-	-
Others	1,444	1,444	-	-	-	-	-	-	-	-	-	-
Total	1,313,815	1,313,815	-	-	-	-	-	-	-	-	-	-
On-balance sheet assets												
Amount receivable arising from derivative contracts	48,501	25,440	3,121,980	3,146,176	4,377,182	5,569,971	410	-	-	-	-	-
Due from MA for a/c for Exchange Fund	10,644	10,644	-	-	-	-	-	-	-	-	-	-
Due from banks	8,981,667	8,981,665	-	-	-	-	2	-	-	-	-	-
Debt securities, prescribed instruments and structured financial instruments held (net of short positions)	20,061,326	20,061,326	-	-	-	-	-	-	-	-	-	-
Loans and advances to non-bank customers	2,867,060	573,595	1,433,198	765,241	37,612	11,791	45,623	-	-	-	-	-
Other assets	332,110	184,371	39,278	12,376	61,790	12,390	-	-	-	-	-	21,905
Total	32,301,308	29,837,041	4,594,456	3,923,793	4,476,584	5,594,152	46,035	-	-	-	-	21,905
Contractual Maturity Mismatch		22,741,695	(2,225,996)	(10,072,841)	(7,498,211)	(2,396,184)	(1,721,365)	-	-	-	-	-
Contractual Maturity Mismatch		22,741,695	20,515,699	10,442,858	2,944,647	548,463	(1,172,902)	(1,172,902)	(1,172,902)	(1,172,902)	(1,172,902)	(1,172,902)

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 Jun 2022 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	4,633,366	4,538,983	-	15,722	66,855	3,925	7,881	-	-	-	-	-
Amount payable arising from derivative contracts	26,014	20,897	70	-	82	197	4,378	389	-	-	-	-
Due to banks	5,177,873	1,306,639	36,647	95,147	1,714,602	120,853	946,945	957,040	-	-	-	-
Debt securities	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	387,680	113,954	160,663	4,630	46,371	7,327	50,092	-	-	-	-	4,643
Capital and reserves	(86,316)	-	-	-	-	-	(86,316)	-	-	-	-	-
Total	10,138,617	5,980,473	197,380	115,499	1,827,910	132,302	922,980	957,429	-	-	-	4,643
Off-balance sheet obligations												
Irrevocable loan commitments or facilities granted	1,297,876	1,297,876	-	-	-	-	-	-	-	-	-	-
Others	50,769	50,769	-	-	-	-	-	-	-	-	-	-
Total	1,348,645	1,348,645	-	-	-	-	-	-	-	-	-	-
On-balance sheet assets												
Amount receivable arising from derivative contracts	26,469	21,352	70	-	82	197	4,378	389	-	-	-	-
Due from MA for a/c for Exchange Fund	10,950	10,950	-	-	-	-	-	-	-	-	-	-
Due from banks	3,800,913	3,800,121	-	-	462	-	-	330	-	-	-	-
Debt securities, prescribed instruments and structured financial instruments held (net of short positions)	2,786,949	2,786,949	-	-	-	-	-	-	-	-	-	-
Loans and advances to non-bank customers	3,181,427	683,619	613,081	1,548,356	273,349	61,038	1,984	-	-	-	-	-
Other assets	331,909	82,048	161,118	2,362	58,808	-	-	-	-	-	-	27,573
Total	10,138,617	7,385,039	774,269	1,550,718	332,701	61,235	6,362	719	-	-	-	27,573
Contractual Maturity Mismatch												
Cumulative Contractual Maturity Mismatch	55,921	576,889	576,889	1,435,219	(1,495,209)	(71,067)	(916,618)	(956,710)	-	-	-	-
	55,921	632,810	632,810	2,068,029	572,820	501,753	(414,865)	(1,371,575)	(1,371,575)	(1,371,575)	(1,371,575)	(1,371,575)

Consolidated Financial Information

Capital and Capital Adequacy

Capital adequacy ratio (Note)	<u>31 Dec 2022</u>	<u>30 Jun 2022</u>
Common Equity Tier 1 capital ratio	17.30%	16.10%
Tier 1 capital ratio	22.10%	20.60%
Total capital ratio	22.10%	20.60%
	CHF million	CHF million
Total shareholders' equity	1,292	1,221

Other financial information

Balance sheet:	CHF million	CHF million
Total assets	34,991	36,905
Total liabilities	33,699	35,685
Total Loans and advances	5,888	6,462
Total customer deposits	21,036	26,101
	31 Dec 2022	30 Jun 2022
Profit and Loss:	CHF million	CHF million
Profit before income taxes	147.2	63.3

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

Alternate Chief Executive's Declaration of Compliance

The 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.



Jeff See

Alternate Chief Executive

Banque Pictet & Cie SA, Hong Kong Branch

Date: 25 April 2023