

BANK PICTET & CIE (ASIA) LTD
Registration Number: 199508227D

Public Disclosure
Period ended 30 June 2022

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1. Introduction

Bank Pictet & Cie (Asia) Limited (the “Bank”) is incorporated in the Republic of Singapore and has its registered office at 8 Marina Boulevard #05-02 Marina Bay Financial Centre, Tower 1, Singapore 018981. With effect from 2 April 2018, the Bank operates in Singapore under a wholesale bank licence granted by the Monetary Authority of Singapore.

The Bank is part of the Pictet Group headquartered in Geneva. The immediate holding company is Pictet Holding LLP, a partnership established in Singapore. Its principal activities include the provision of custody services, investment portfolio management and investment advisory services for private and institutional clients.

The following contained in this document represent the Pillar 3 disclosures for the Bank under MAS 637 part XI on Risk Based Capital Adequacy Requirements for banks incorporated in Singapore for period ended 30 June 2022.

The Bank is applying the Standardized Approach and does not apply IRBA or IMA Approach.

2. Key Metrics

		(a)	(b)	(c)	(d)	(e)
		30-Jun-22	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21
S\$m						
	Available capital (amounts)					
1	CET1 capital	126	128	128	126	126
2	Tier 1 capital	126	128	128	126	126
3	Total capital	126	128	128	126	126
	Risk weighted assets (amounts)					
4	Total RWA	393	448	396	422	439
	Risk-based capital ratios as a percentage of RWA					
5	CET1 ratio (%)	32.08%	28.49%	32.36%	29.90%	28.67%
6	Tier 1 ratio (%)	32.08%	28.49%	32.36%	29.90%	28.67%
7	Total capital ratio (%)	32.11%	28.51%	32.38%	29.92%	28.70%
	Additional CET1 buffer requirements as a percentage of RWA					
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2.50%	2.50%	2.50%	2.50%	2.50%
9	Countercyclical buffer requirement (%)	0.01%	0.05%	0.01%	0.02%	0.00%
10	Bank G-SIB and/or D-SIB additional requirements (%)	-	-	-	-	-
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.51%	2.55%	2.51%	2.52%	2.50%
12	CET1 available after meeting the Reporting Bank's minimum capital requirements (%) *	24.11%	20.51%	24.38%	21.92%	20.70%
	Leverage Ratio					
13	Total Leverage Ratio exposure measure	2,299	2,182	1,941	1,932	1,941
14	Leverage Ratio (%) (row 2 / row 13)	5.49%	5.85%	6.60%	6.53%	6.49%
	Liquidity Coverage Ratio					
15	Total High Quality Liquid Assets	-	-	-	-	-
16	Total net cash outflow	-	-	-	-	-
17	Liquidity Coverage Ratio (%)	-	-	-	-	-
	Net Stable Funding Ratio					
18	Total available stable funding	-	-	-	-	-
19	Total required stable funding	-	-	-	-	-
20	Net Stable Funding Ratio (%)	-	-	-	-	-

* Regulatory minimum Common Equity Tier 1, Tier 1 and Total CAR of 4.5%, 6% & 8% respectively.
Items 15-20 are not displayed as the Bank complies with MLA (Minimum Liquid Assets) and is not required to apply LCR (Liquidity coverage Ratio) and NSFR (Net Stable Funding Ratio).

3. Overview of RWA

S\$m		(a)	(b)	(c)
		RWA		Minimum capital requirements (1)
		As at 30-Jun-22	As at 31-Mar-22	As at 30-Jun-22
1	Credit risk (excluding CCR)	201	246	16
2	of which: SA(CR) and SA(EQ)	205	251	16
3	of which: IRBA and IRBA(EQ) for equity exposures under the PD/LGD method	-	-	-
4	CCR	8	17	1
5	of which: SA-CCR	8	17	1
6	of which: CCR Internal Models Method	-	-	-
7	IRBA(EQ) for equity exposures under the simple risk weight method or the IMM	-	-	-
8	Equity investments in funds – look through approach	-	-	-
9	Equity investments in funds – mandate-based approach	-	-	-
10	Equity investments in funds – fall back approach	-	-	-
10a	Equity investment in funds –partial use of an approach	-	-	-
11	Unsettled transactions	-	-	-
12	Securitisation exposures in the banking book			
13	of which: SEC-IRBA			
14	of which: SEC-ERBA, including IAA	-	-	-
15	of which: SEC-SA	-	-	-
16	Market Risk	20	24	2
17	of which: SA(MR)	20	24	2
18	of which: IMA	-	-	-
19	Operational risk	164	162	13
20	of which: BIA	164	162	13
21	of which: SA(OR)	-	-	-
22	of which: AMA	-	-	-
23	Amounts below the thresholds for deduction (subject to 250% risk weight)	-	-	-
24	Floor adjustment	-	-	-
25	Total	393	448	32

(1) Minimum capital requirements in this column correspond to 8% RWA in column (a), as per minimum capital ratios to be maintained for non-DSIB per Annex 4 of Basel III issued by the BCBS.

4. Leverage Ratio Common Disclosure Template

S\$m	Item	As at reporting period end	
		30-Jun-22	31-Mar-22
	Exposure measures of on-balance sheet items		
1	On-balance sheet items (excluding derivative transactions and SFTs, but including on- balance sheet collateral for derivative transactions or SFTs)	1,947	1,911
2	Asset amounts deducted in determining Tier 1 capital	-	-
3	Total exposure measures of on-balance sheet items (excluding derivative transactions and SFTs)	1,947	1,911
	Derivative exposure measures		
4	Replacement cost associated with all derivative transactions (net of the eligible cash portion of variation margins)	101	54
5	Potential future exposure associated with all derivative transactions	48	50
6	Gross-up for derivative collaterals provided where deducted from the balance sheet assets in accordance with the Accounting Standards	-	-
7	Deductions of receivables for the cash portion of variation margins provided in derivative transactions	-	-
8	CCP leg of trade exposures excluded	-	-
9	Adjusted effective notional amount of written credit derivatives	-	-
10	Further adjustments in effective notional amounts and deductions from potential future exposures of written credit derivatives	-	-
11	Total derivative exposure measures	149	104
	SFT exposure measures		
12	Gross SFT assets (with no recognition of accounting netting). after adjusting for sales accounting	-	-
13	Eligible netting of cash payables and cash receivables	-	-
14	SFT counterparty exposures	-	-
15	SFT exposure measures where a Reporting Bank acts as an agent in the SFTs	-	-
16	Total SFT exposure measures	-	-
	Exposure measures of off-balance sheet items		
17	Off-balance sheet items at notional amount	2023	1662
18	Adjustments for calculation of exposure measures of off-balance sheet items	-1820	-1496
19	Total exposure measures of off-balance sheet items	202	166
	Capital and Total exposures		
20	Tier 1 capital	126	128
21	Total exposures	2,299	2,182
	Leverage ratio		
22	Leverage ratio	5.49%	5.85%