



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

Public Disclosure
Period ended 30 September 2024

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1. Introduction

Bank Pictet & Cie (Asia) Limited (the “Company”) is incorporated and domiciled in 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 Company operates in Singapore under a wholesale bank licence granted by the Monetary Authority of Singapore.

The Company is a wholly-owned subsidiary of Pictet Holding LLP, a limited liability partnership established in Singapore. It is part of the Pictet Group, headquartered in Geneva. Its principal activities include the provision of custody services, investment portfolio management and investment advisory services for private and institutional clients.

The Company has transferred its banking business to Banque Pictet & Cie SA, Singapore Branch (“BPSA SG”) with effect from 2 September 2024.

The following contained in this document represent the Pillar 3 disclosures for the Company under MAS 637 part XI on Risk Based Capital Adequacy Requirements for banks incorporated in Singapore for period ended 30 September 2024.

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

2. Key Metrics

	(a)	(b)	(c)	(d)	(e)	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	
S\$m						
Available capital (amounts)						
1	CET1 capital	129	128	141	141	134
2	Tier 1 capital	129	128	141	141	134
3	Total capital	129	128	142	141	134
RWA (amounts)						
4	Total RWA	279	408	427	483	576
4a	Total RWA (pre-floor)	279				
Risk-based capital ratios as a percentage of RWA						
5	CET1 ratio (%)	46.41%	31.43%	33.13%	29.16%	23.30%
5a	CET1 ratio (%) (pre-floor ratio)	46.41%				
6	Tier 1 ratio (%)	46.41%	31.43%	33.13%	29.16%	23.30%
6a	Tier 1 ratio (%) (pre-floor ratio)	46.41%				
7	Total capital ratio (%)	46.41%	31.44%	33.14%	29.18%	23.31%
7a	Total capital ratio (%) (pre-floor ratio)	46.41%				
Additional CET1 buffer requirements as a percentage of RWA						
8	Capital conservation buffer requirement (%)	2.50%	2.50%	2.50%	2.50%	2.50%
9	Countercyclical buffer requirement (%)	0.00%	0.01%	0.01%	0.01%	0.01%
10	G-SIB and/or D-SIB additional requirements (%)	-	-	-	-	-
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	2.50%	2.51%	2.51%	2.51%	2.51%
12	CET1 available after meeting the Reporting Bank's minimum capital requirements (%)*	38.41%	23.44%	25.14%	21.18%	15.31%
Leverage Ratio						
13	Total Leverage Ratio exposure measure	145	1,588	1,564	1,672	1,810
14	Leverage Ratio (%) (row 2 / row 13)	89.12%	8.08%	9.05%	8.43%	7.41%
14a	Leverage Ratio (%) incorporating mean values for SFT assets	-				
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		RWA		Minimum capital requirements ⁽¹⁾
		(a)	(b)	(c)
		As at 30-Sep-24	As at 30-Jun-24	As at 30-Sep-24
1	Credit risk (excluding CCR)	29	146	2
2	Of which: Standardised Approach	29	146	2
3	Of which: F-IRBA	-	-	-
4	Of which: supervisory slotting approach	-	-	-
5	Of which: A-IRBA	-	-	-
6	CCR	0	21	0
7	of which: SA-CCR	0	21	0
8	of which: CCR internal models method	-	-	-
9	Of which: other CCR	-	-	-
10	Of which: CCP	-	-	-
11	CVA	-	-	-
12	Equity investments in funds – look-through approach	-	-	-
13	Equity investments in funds – mandate-based approach	-	-	-
14	Equity investments in funds – fall-back approach	-	-	-
15	Equity investment in funds – partial use of an approach	-	-	-
16	Unsettled transactions	-	-	-
17	Securitisation exposures in the banking book	-	-	-
18	of which: SEC-IRBA	-	-	-
19	of which: SEC-ERBA	-	-	-
20	of which: SEC-IAA	-	-	-
21	of which: SEC-SA	-	-	-
22	Market risk (excluding CVA and capital charge for switch between trading book and banking book)	0	20	0
23	of which: SA(MR)	0	20	0
24	of which: SSA(MR)	-	-	-
25	of which: IMA	-	-	-
26	Capital charge for switch between trading book and banking book	-	-	-
27	Operational risk	250	222	20
28	Amounts below the thresholds for deduction (subject to 250% risk weight)	-	-	-
29	Output floor calibration	55%		-
30	Floor adjustment	-	-	-
31	Total	279	408	22

* Minimum capital requirements in this column refers to Pillar 1 capital requirement of 8% for non D-SIB banks (based on the minimum Total CAR requirement).

4. Leverage Ratio Common Disclosure Template

S\$m	Item	As at reporting period end	
		30-Sep-24	30-Jun-24
	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)	145	1,068
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets in accordance with the Accounting Standards	-	-
3	Deductions of receivable assets for cash variation margin provided in derivatives transactions	-	-
4	Adjustment for collateral received under securities financing transactions that are recognised as assets	-	-
5	Specific and general allowances associated with on-balance sheet exposures that are deducted from Tier 1 Capital	-	-
6	Asset amounts deducted in determining Tier 1 Capital and regulatory adjustments	-	-
7	Total exposure measures of on-balance sheet items (excluding derivative transactions and SFTs)	145	1,068
	Derivative exposure measures		
8	Replacement cost associated with all derivative transactions (net of the eligible cash portion of variation margins and net of bilateral netting)	0	55
9	Potential future exposure associated with all derivative transactions	0	207
10	CCP leg of trade exposures excluded in respect of derivative transactions cleared on behalf of clients	-	-
11	Adjusted effective notional amount of written credit derivatives	-	-
12	Further adjustments in effective notional amounts and deductions from potential future exposures of written credit derivatives	-	-
13	Total derivative exposure measures	0	262
	SFT exposure measures		
14	Gross SFT assets (with no recognition of accounting netting), after adjusting for sales accounting	-	-
15	Eligible netting of cash payables and cash receivables	-	-
16	SFT counterparty exposures	-	-
17	SFT exposure measures where a Reporting Bank acts as an agent in the SFTs	-	-
18	Total SFT exposure measures	-	-
	Exposure measures of off-balance sheet items		
19	Off-balance sheet items at notional amount	0	2,577
20	Adjustments for calculation of exposure measures of off-balance sheet items	0	(2,319)
21	Specific and general allowances associated with off-balance sheet exposures deducted in determining Tier 1 Capital	-	-
22	Total exposure measures of off-balance sheet items	0	258

S\$m	Item	As at reporting period end	
		30-Sep-24	30-Jun-24
	Capital and Total exposures		
23	Tier 1 capital	129	128
24	Total exposures	145	1,588
	Leverage ratio		
25	Leverage ratio	89.12%	8.08%
26	National minimum leverage ratio requirement	3.00%	3.00%
27	Applicable leverage buffers	-	-
	Disclosures of mean values		
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-
30	Total exposures incorporating values from row 28	145	1,588
31	Leverage ratio incorporating values from row 28	89.12%	8.08%