

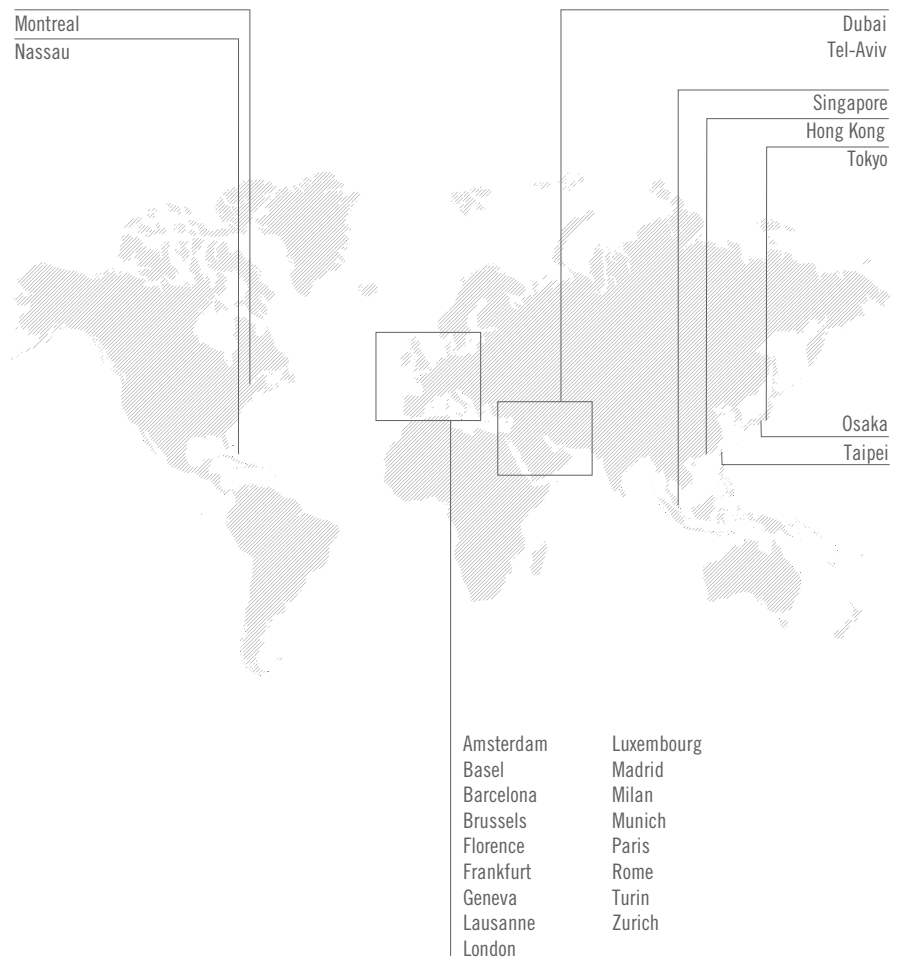
Carbon footprint 2013

Real Estate & Logistics Group



Founded in Geneva in 1805, the Pictet Group is today one of the leading independent wealth and asset managers in Europe, with funds under management or in safekeeping totalling more than CHF 404 billion as at 30 June 2014. It is managed by eight partners who are both the owners and the managers, perpetuating an ownership and succession model that has remained unchanged for over two hundred years.

The Group currently employs more than 3,500 people. Pictet is continuing to grow internationally, with offices in 26 of the world's leading financial centres.



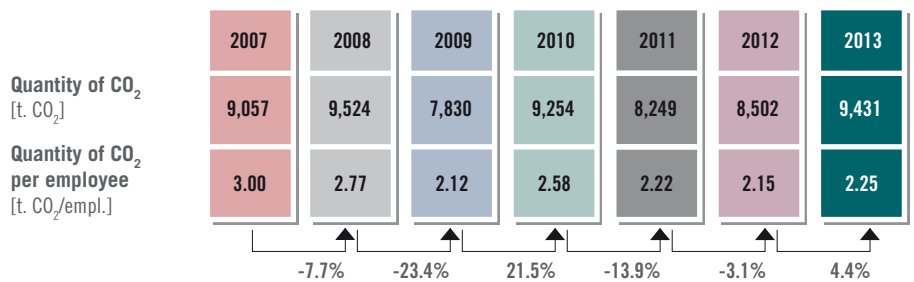
The Pictet Group

“Each and every one of us is responsible for the environment. We must all do everything within our means and power to reduce the impact of our activity on the natural world around us.”

The Pictet Group's CO₂ emissions

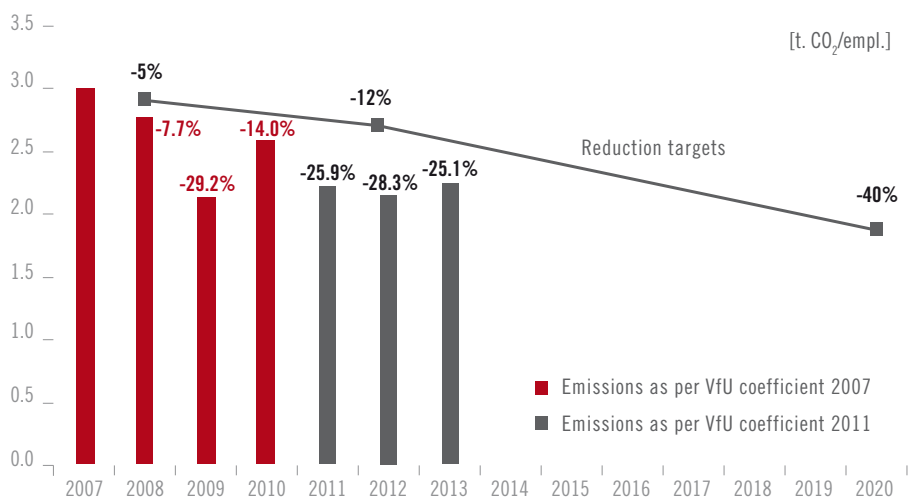
For the last seven years, the Pictet Group has used the VfU method to determine its carbon footprint, which complies with standard ISO 14064-1 (VfU: Association for Environmental Management and Sustainability in Financial Institutions – www.vfu.de). Thanks to all the efforts made to reduce energy consumption at every level, the conversion coefficients were revised in 2011. This year, for the first time, and motivated by our desire to vigorously pursue our efforts in the future, we have included in this brochure the figures based on the latest analysis methods.

Those methods reveal a slight increase of 4.4% in the quantity of CO₂ produced per employee between 2012 and 2013. This is mainly due to the inevitable increase in business travel which, in 2013, caused CO₂ emissions to rise by 8.7 points.



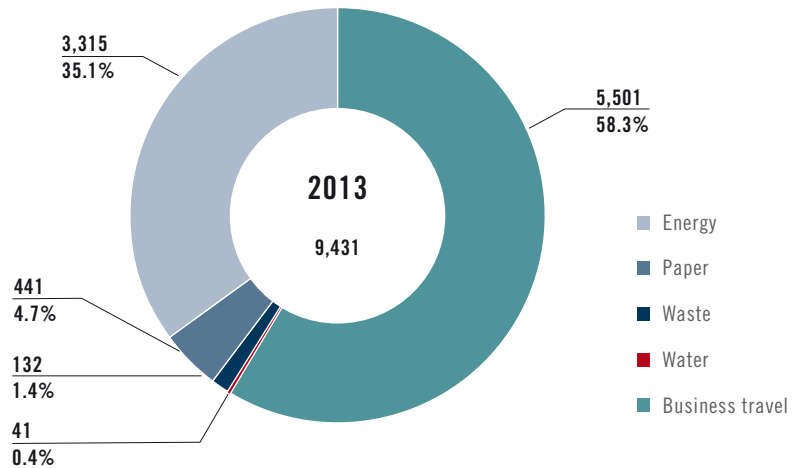
The Pictet Group's situation and reduction targets

While the development of CO₂ emissions does not always follow a predictable pattern from one year to the next, the reduction targets we have set for the long term remain ambitious but realistic. Globally, we will achieve these targets by maintaining tight control over our energy consumption, which means restricting travel and continuing to optimise our telecommunication infrastructures. Reducing consumption of all our other resources, such as water and paper, and improving the management of our waste will help further to diminish our environmental footprint.



Breakdown of the Pictet Group's CO₂ emissions (tonnes of CO₂)

Compared with previous years, an above-average number of business trips were made by employees of our Group in 2013 and this had an immediate and significant impact on CO₂ emissions. Our expansion and the opening of new international offices were the main reasons for this increase. Despite investing heavily in our telecommunication infrastructures, including video conferencing, our growth necessitated more face-to-face meetings during 2013. Whilst the increase in the Group's staff from 3,950 employees in 2012 to 4,200 in 2013 (including fixed-term contracts and external contractors) is a very positive development, we remain committed to rationalising business travel.



Technological installations – footprint in figures

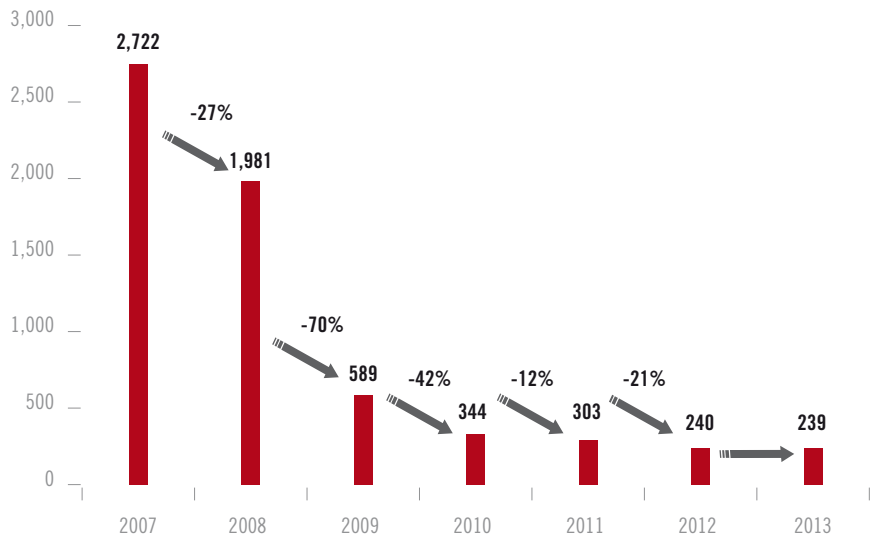
The installation of new technology – both thermal and photovoltaic – has so far enabled us to save more than 1,300 tonnes of CO₂, which is equivalent to over 400,000 litres of fuel oil. In Geneva, the heating network has been extended to include Buildings AC50/52. As well as being of tremendous benefit to the environment, this also delivers substantial cost savings.

	Solar thermal cooling from 2008 onwards	AC48 heat transfer from 2009 onwards	Photovoltaic solar energy from 2010 onwards	Total
tonnes of CO ₂ saved	352.7 66/yr (70/yr)	958 210/yr (200/yr)	1.8 (n/a)	1,312.3
equiv. in litres of fuel oil	106,171 20,000/yr (24,000/yr)	305,998 69,000/yr (60,000/yr)	-	412,169
electricity in kWh	48,324 (n/a)	-	152,638 38,150/yr (33,000/yr)	200,963 (n/a)
financial savings [CHF]	100,038	252,636	(n/a)	352,674

(estimated values during the project)

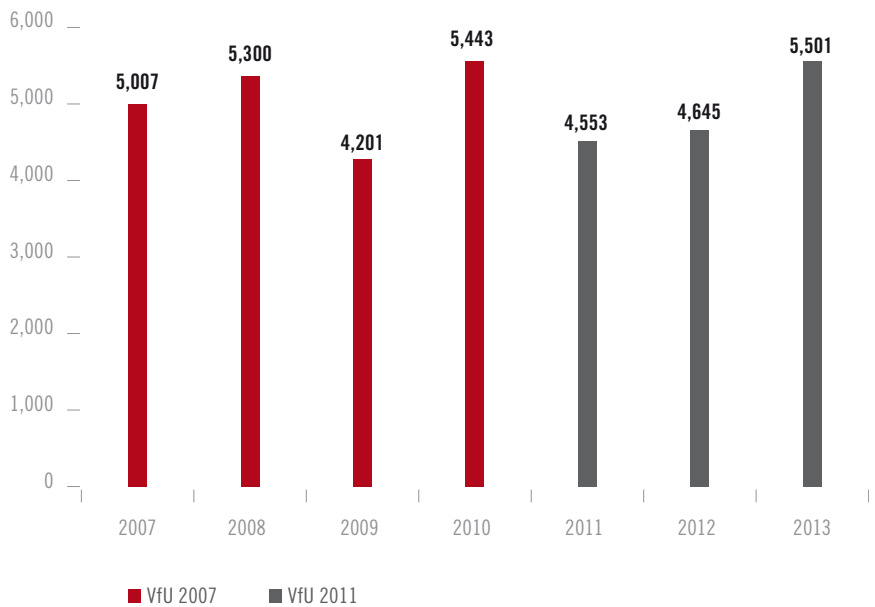
Gas consumption at the Bank's headquarters (MWh)

Gas consumption at the Bank's headquarters, chiefly to produce hot water in winter, has been reduced to such an extent that there is very little scope to economise further.



Group business travel (tonnes of CO₂)

The increase in emissions due to business travel is explained by two factors: the growth in the number of employees who had cause to travel and the necessity of a greater number of trips during the last two years. Nonetheless, the development of our video conferencing equipment helped to curb this increase, which would have been even greater in the absence of this new technology. The Group plans to install nine telepresence facilities to make it even easier to establish remote visual contact.



CO₂ offsetting

Following on from a major and highly successful programme that was completed in 2013, we are now considering how to take our CO₂ offsetting efforts forward and support worthwhile and effective initiatives that are in keeping with our responsibility for the environment.

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