

PICTET NORTH AMERICA ADVISORS

Form ADV: Part 2B

Supplement

JULY 14 2025

This Brochure Supplement provides information about our supervised persons that supplements the Pictet North America Advisors SA's Brochure. You should have received a copy of that Brochure. Please contact Francesco Rocciolo, CEO, at +41 22 307 90 00 if you did not receive Pictet North America Advisors SA's Brochure or if you have any questions about the contents of this Supplement. Additional information about Pictet North America Advisors SA is available on the SEC's website at www.adviserinfo.sec.gov.

Geneva Head Office

Route des Acacias 48
1211 Geneva 73
Tel +41 22 307 90 00
Fax +41 22 307 90 01

Zurich Representative Office

Bahnhofstrasse 32
8001 Zurich
Tel +41 43 283 64 00
Fax +41 43 283 64 01

<https://pnaa.group.pictet/>

This Brochure is dated July 14, 2025.

ITEMS 1–6 SUPERVISED PERSONS OF PNAA

A – GENEVA HEAD OFFICE

Item 1 – Supervised Person: Francesco Rocciolo, CEO

Item 2 – Year of birth: 1964.

Education: Bachelor in Business Administration, M.A. and M.B.A. from NYU. Joined PNAA in 2025. Current position: CEO. Previously Managing Director (2017–2023) at J.P. Morgan in New York and Managing Director at CitiPrivate Bank in New York, UK and Switzerland (1990–2017).

Item 3 – Disciplinary information: None to report

Item 4 – Other business activities: None to report

Item 5 – Additional compensation: None to report

Item 6 – Supervised by: PNAA Board of Directors. Please contact Giovanni Viani, Chairman of the Board if any question at +41 22 307 90 00. Each supervised person is responsible to ensure the advices provided to clients are suitable in light of the client risks profile, needs and objectives. A second level of monitoring is performed on a sample basis.

Item 1 – Supervised Person: Maxence Bigueur

Item 2 – Year of birth: 1985.

Education: Engineering Degree from ENSEA, France, Master of Science in Communication Systems and Signal Processing from University of Bristol, UK and Master of Science in Finance from University of Lausanne, Switzerland. Joined PNAA in 2023. Current position: Portfolio Management Trading Officer. Previously Financial Advisor (2012–2023) at Elystone Capital S.A.

Item 3 – Disciplinary information: None to report

Item 4 – Other business activities: None to report

Item 5 – Additional compensation: None to report

Item 6 – Supervised by: Francesco Rocciolo, CEO, at +41 22 307 90 00. Each supervised person is responsible to ensure the advices provided to clients are suitable in light of the client risks profile, needs and objectives. A second level of monitoring is performed on a sample basis.

Item 1 – Supervised Person: José Cortes

Item 2 – Year of birth: 1990.

Education: Double Bachelor Degree – Law & Business Administration from Universidad Carlos III, Spain and CFA charterholder. Joined PNAA in 2023. Current position: Client Relationship Manager. Previously Client Advisor with JPMorgan, Los Angeles and Geneva (2014–2022).

Item 3 – Disciplinary information: None to report

Item 4 – Other business activities: None to report

Item 5 – Additional compensation: None to report

Item 6 – Supervised by: Francesco Rocciolo, CEO, at +41 22 307 90 00. Each supervised person is responsible to ensure the advices provided to clients are suitable in light of the client risks profile, needs and objectives. A second level of monitoring is performed on a sample basis.

Item 1 – Supervised Person: Fernando Diaz Piera

Item 2 – Year of birth: 1982.

Education: Double Bachelor Degree – Law & Business Administration from Universidad Carlos III, Spain and CFA charterholder. Joined PNAA in 2019. Current position: Investment Specialist. Previously Global Investment Specialist at JP Morgan in New York and Switzerland (2012–2018) and at UBS in Zurich (2018–2019).

Item 3 – Disciplinary information: None to report

Item 4 – Other business activities: None to report

Item 5 – Additional compensation: None to report

Item 6 – Supervised by: Francesco Rocciolo, CEO, at +41 22 307 90 00. Each supervised person is responsible to ensure the advices provided to clients are suitable in light of the client risks profile, needs and objectives. A second level of monitoring is performed on a sample basis.

Item 1 – Supervised Person: Benjamin Erne

Item 2 – Year of birth: 1995.

Education: Bachelor of Science in Economics and Management from University of Geneva (2018) and Master's degree in Management specialized in Finance and Investment from IE Business School (2020). CFA charterholder. Joined PNAA in 2021. Current position: Client Relationship Manager. Previously Junior Portfolio Manager (2023–2025) at PNAA, Graduate (2021–2023) at PNAA and Banque Pictet & Cie S.A. and Consultant (2021) at KPMG in the Forensics department.

Item 3 – Disciplinary information: None to report

Item 4 – Other business activities: None to report

Item 5 – Additional compensation: None to report

Item 6 – Supervised by: Francesco Rocciolo, CEO, at +41 22 307 90 00. Each supervised person is responsible to ensure the advices provided to clients are suitable in light of the client risks profile, needs and objectives. A second level of monitoring is performed on a sample basis.

Item 1 – Supervised Person: Alban Gay

Item 2 – Year of birth: 1970.

Education: Masters in Economics in 1996 and Master of Science in 1994 from HEC University of Lausanne & FRM Certified. Joined PNAA in 2019. Current position: Senior

Portfolio Manager. Previously Senior Investment Manager in a Private Family Office (2015–2018) and Chief Investment Officer at Banque Hottinger & Cie S.A. (2010–2015).

Item 3 – Disciplinary information: None to report

Item 4 – Other business activities: None to report

Item 5 – Additional compensation: None to report

Item 6 – Supervised by: Francesco Rocciolo, CEO, at +41 22 307 90 00. Each supervised person is responsible to ensure the advices provided to clients are suitable in light of the client risks profile, needs and objectives. A second level of monitoring is performed on a sample basis.

Item 1 – Supervised Person:

Mussie Kidane

Item 2 – Year of birth: 1973.

Education: Master's in Economics and Finance and Master of Quantitative Economics from University of Geneva, and CFA charterholder. Joined PNAA in 2022. Current position: Chief Investment Officer. Previously Global Head of Manager and Fund Research (2008–2022), Senior Investment Manager (2006–2008) at Banque Pictet & Cie S.A., Analyst and Portfolio Manager (2003–2006) and Performance and Risk Analyst (2001–2003) at Banque Lombard Odier & Cie.

Item 3 – Disciplinary information: None to report

Item 4 – Other business activities: None to report

Item 5 – Additional compensation: None to report

Item 6 – Supervised by: Francesco Rocciolo, CEO, at +41 22 307 90 00. Each supervised person is responsible to ensure the advices provided to clients are suitable in light of the client risks profile, needs and objectives. A second level of monitoring is performed on a sample basis.

Item 1 – Supervised Person:

Philippe Kuster

Item 2 – Year of birth: 1973.

Education: Degree in Economics from University of Geneva and CFA charterholder. Joined PNAA in 2011. Current position: Client Relationship Manager. Previously Portfolio Manager at PNAA (2011–2019) and Head of Investments, specialized on equity mandates with BvB & Cie (2004–2011).

Item 3 – Disciplinary information: None to report

Item 4 – Other business activities: None to report

Item 5 – Additional compensation: None to report

Item 6 – Supervised by: Francesco Rocciolo, CEO, at +41 22 307 90 00. Each supervised person is responsible to ensure the advices provided to clients are suitable in light of the client risks profile, needs and objectives. A second level of monitoring is performed on a sample basis.

Item 1 – Supervised Person:

Luis Mas

Item 2 – Year of birth: 1986.

Education: Bachelor of Business Administration and Masters in Strategic Management from Universidad Francisco de Vitoria, Spain. Joined PNAA in 2021. Current position: Client Relationship Manager. Previously Financial Advisor at Morgan Stanley in Austin, Miami and Switzerland (2014–2020) and Regional Service Officer at Merrill Lynch Bank in Geneva (2012–2014).

Item 3 – Disciplinary information: None to report

Item 4 – Other business activities: None to report

Item 5 – Additional compensation: None to report

Item 6 – Supervised by: Francesco Rocciolo, CEO, at +41 22 307 90 00. Each supervised person is responsible to ensure the advices provided to clients are suitable in light of the client risks profile, needs and objectives. A second level of monitoring is performed on a sample basis.

Item 1 – Supervised Person:

Debora Oliveira

Item 2 – Year of birth: 1993.

Education: Bachelor in Business Administration from Haute École de Gestion, Switzerland and Master in Management and Financial Strategies from ENACO Business School, France. Joined PNAA in 2021. Current position: Client Relationship Officer. Previously Fraud Risk Manager (2020–2021) at Banque Pictet & Cie S.A. and Client Relationship Officer at PNAA 2019–2020).

Item 3 – Disciplinary information: None to report

Item 4 – Other business activities: None to report

Item 5 – Additional compensation: None to report

Item 6 – Supervised by: Francesco Rocciolo, CEO, at +41 22 307 90 00. Each supervised person is responsible to ensure the advices provided to clients are suitable in light of the client risks profile, needs and objectives. A second level of monitoring is performed on a sample basis.

Item 1 – Supervised Person:

Fabio Paolini

Item 2 – Year of birth: 1969.

Education: Degree in Economics and Banking from University of Siena Italy and a CFPI/AZEK diploma and a CFA charterholder. Joined PNAA in 2023. Current position: Senior Portfolio Manager. Previously Head of the International Equities team and Lead Portfolio Manager at Pictet Asset Management, London (1997–2023).

Item 3 – Disciplinary information: None to report

Item 4 – Other business activities: None to report

Item 5 – Additional compensation: None to report

Item 6 – Supervised by: Francesco Rocciolo, CEO, at +41 22 307 90 00. Each supervised person is responsible to ensure the advices provided to clients are suitable in light of

the client risks profile, needs and objectives. A second level of monitoring is performed on a sample basis.

Item 1 – Supervised Person:

Valerie Romy

Item 2 – Year of birth: 1982.

Education: Degree in International Relations from Graduate Institute of International and Development Studies, Geneva & CIAA holder. Joined PNAA in 2011. Current position: Client Relationship Manager. Previously Private Banking Assistant with NBK Banque Privée (Suisse) S.A. (2009–2011).

Item 3 – Disciplinary information: None to report

Item 4 – Other business activities: None to report

Item 5 – Additional compensation: None to report

Item 6 – Supervised by: Francesco Rocciolo, CEO, at +41 22 307 90 00. Each supervised person is responsible to ensure the advices provided to clients are suitable in light of the client risks profile, needs and objectives. A second level of monitoring is performed on a sample basis.

Item 1 – Supervised Person:

Tania Sanz Mijares

Item 2 – Year of birth: 1978.

Education: Degree in International Relations from Graduate Institute of International and Development Studies, Geneva. Joined PNAA in 2015. Current position: Client Relationship Officer. Previously Private Banking Assistant with Banque Pictet & Cie S.A. (2007–2015).

Item 3 – Disciplinary information: None to report

Item 4 – Other business activities: None to report

Item 5 – Additional compensation: None to report

Item 6 – Supervised by: Francesco Rocciolo, CEO, at +41 22 307 90 00. Each supervised person is responsible to ensure the advices provided to clients are suitable in light of the client risks profile, needs and objectives. A second level of monitoring is performed on a sample basis.

Item 1 – Supervised Person:

Jean-Jacques Vaucher

Item 2 – Year of birth: 1963.

Education: Swiss Federal Banking Diploma in 1993. Joined PNAA in 2014. Current position: Chief Operating Officer. Previously Chief Executive Officer & Chief Operating Officer at Bank Pictet & Cie (Asia) Ltd, Singapore (2007–2014) and Head of Correspondent Banking & Network Management at Banque Pictet & Cie S.A. (2003–2007).

Item 3 – Disciplinary information: None to report

Item 4 – Other business activities: None to report

Item 5 – Additional compensation: None to report

Item 6 – Supervised by: Francesco Rocciolo, CEO, at +41 22 307 90 00. Each supervised person is responsible to

ensure the advices provided to clients are suitable in light of the client risks profile, needs and objectives. A second level of monitoring is performed on a sample basis.

B – ZURICH REPRESENTATIVE OFFICE

Item 1 – Supervised Person:

Martina Conte

Item 2 – Year of Birth: 1999.

Education: Advanced Federal Diploma of Higher Education specialized in Banking and Finance, Lucerne. Joined PNAA in 2023. Current Position: Client Relationship Officer. Previously Private Banking Assistant at Schwyzer Kantonbank (2015–2023).

Item 3 – Disciplinary information: None to report

Item 4 – Other business activities: None to report

Item 5 – Additional compensation: None to report

Item 6 – Supervised by: Francesco Rocciolo, CEO, at +41 22 307 90 00. Each supervised person is responsible to ensure the advices provided to clients are suitable in light of the client risks profile, needs and objectives. A second level of monitoring is performed on a sample basis.

Item 1 – Supervised Person:

René Elste

Item 2 – Year of birth: 1967.

Education: Master of Economics and Business Administration specialized in Banking from University of Zurich. Joined PNAA in 2016. Current position: Client Relationship Manager. Previously Head Wealth Management and Senior Client Relationship Manager at UBS Swiss Financial Advisers AG (2005–2016).

Item 3 – Disciplinary information: None to report

Item 4 – Other business activities: None to report

Item 5 – Additional compensation: None to report

Item 6 – Supervised by: Francesco Rocciolo, CEO, at +41 22 307 90 00. Each supervised person is responsible to ensure the advices provided to clients are suitable in light of the client risks profile, needs and objectives. A second level of monitoring is performed on a sample basis.

Item 1 – Supervised Person:

Vanessa Flueckiger

Item 2 – Year of birth: 1980.

Education: Bachelor of Business Administration from University of Applied Sciences HWZ Zurich. Joined PNAA in 2016. Current position: Client Relationship Manager. Previously Client Relationship Manager with UBS Swiss Financial Advisers AG (2012–2016) and Client Relationship Manager with UBS AG (2010–2012).

Item 3 – Disciplinary information: None to report

Item 4 – Other business activities: None to report

Item 5 – Additional compensation: None to report

Item 6 – Supervised by: Francesco Rocciolo, CEO, at +41 22 307 90 00. Each supervised person is responsible to ensure the advices provided to clients are suitable in light of the client risks profile, needs and objectives. A second level of monitoring is performed on a sample basis.

Item 1 – Supervised Person:

Beat Ruettimann

Item 2 – Year of birth: 1967.

Education: Degree in Business Administration from Zurich College of Higher VET Business Administration.

Joined PNAA in 2012. Current position: Client Relationship Manager. Previously Relationship Manager at Credit Suisse Private Advisors AG (2003–2012).

Item 3 – Disciplinary information: None to report

Item 4 – Other business activities: None to report

Item 5 – Additional compensation: None to report

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