

Press release

Fabrice Welsch to be new head of BCV's Asset Management & Trading Division

BCV's Board of Directors has appointed Fabrice Welsch to the Bank's Executive Board as head of the Asset Management & Trading Division. Mr. Welsch, currently head of the Bank's occupational pension and financial planning department, will take up his new position on 1 January 2021. He will replace Stefan Bichsel, who will retire on 31 December 2020.

A recognized expert with in-depth knowledge of the Bank

Fabrice Welsch joined BCV on 1 January 2004 as head of the Bank's occupational pension and financial planning department, a position he still holds. He has acquired extensive experience in occupational pensions during his time in this post and is considered a leading expert in this field. He has also developed a deep understanding of Asset Management and client needs in that area. Under his leadership, his department has gained recognition as a center of expertise in occupational pensions and private pension products.

Mr. Welsch's department, working closely with the Bank's Asset Management & Trading Division, manages *Avena - Fondation BCV 2e pilier* (more than 1,000 companies with over 15,000 members) and provides advisory and administrative services to around 20 occupational pension foundations.

Fabrice Welsch, 54 years old, graduated from the *École Nationale de la Statistique et de l'Administration Économique (ENSAE)* in Paris and the Swiss Finance Institute (Senior Management Program), and has earned various other post-graduate diplomas in management and finance. He holds both Swiss and French citizenship.

BCV's Board of Directors and Executive Board are convinced that Mr. Welsch is the ideal person to lead the Bank's Asset Management & Trading Division going forward. The two Boards are also pleased to promote a long-time BCV department head to this key position.

Warmest thanks to Stefan Bichsel

Stefan Bichsel, who joined BCV on 1 May 2009 as head of the Asset Management & Trading Division, has reached retirement age and will step down from his position on 31 December 2020. During his tenure, the Bank's Asset Management & Trading Division greatly expanded its clientele, its range of products and services, and its business volumes. Mr. Bichsel successfully set up the Bank's Zurich office, allowing BCV to grow its Asset Management activities in German-speaking Switzerland. He also implemented the Bank's socially responsible investing (SRI) approach, with results including the launch of SRI products and the recently announced major partnership agreement with Ethos. The Board of Directors and the Executive Board offer Mr. Bichsel their heartfelt thanks for all that he accomplished. However, he will not be leaving BCV Group

completely, as he will continue to serve as the Chairman of the Boards of Directors of subsidiaries Gérifonds SA and GEP SA.

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