

Press release

Eftychia Fischer to succeed Jacques de Watteville as Chair of the Board

The Vaud Cantonal Government has appointed Eftychia Fischer as the new Chair of BCV's Board of Directors. She will replace Jacques de Watteville, who has been Chairman since 2018, on 1 January 2022.

The Vaud Cantonal Government, acting in accordance with Article 12, Section 1(a), of the cantonal act governing BCV (LBCV), appointed Eftychia Fischer as the next Chair of BCV at its meeting on 13 January 2021. Ms. Fischer, who already serves on BCV's Board, will replace Jacques de Watteville, who reaches the age limit stipulated by the LBCV this year and whose term expires on 31 December 2021.

Extensive experience in banking and finance

In the course of her career, Eftychia Fischer has acquired extensive experience in banking and finance. After graduating with a BSc in Physics from Imperial College London, Ms. Fischer began her career in 1986 as an interest-rate derivatives trader at Société Générale Strauss Turnbull in London. She then held managerial positions at firms in Paris and Zurich, including J.P. Morgan & Co., Julius Baer, and EFG International, and joined UBP in 2010 as the Head of the Treasury & Trading Division. She took on an additional role as the head of asset management from 2012 to 2015 before being appointed to UBP's Board of Directors. She has also been a Board member of the Vaud-based insurance company Vaudoise Assurances since 2016. A Greek and Swiss national, Ms. Fischer completed the Advanced Management Program at the Wharton School at the University of Pennsylvania, and is a certified Chartered Financial Analyst and Financial Risk Manager. She speaks French, German, English, and Greek.

Following her election to the Board of Directors at the 2020 Shareholders' Meeting, Ms. Fischer immediately brought her wealth of experience to bear at BCV. The Vaud Cantonal Government and the Bank are delighted that Ms. Fischer will be putting that skillset to work for the Vaud economy as Chair of BCV's Board.

Climate change initiatives and Covid-19

BCV has continued to deliver very solid results throughout Jacques de Watteville's time as Chair of the Board. In 2019, the Bank defined a new strategic phase – *vista* – whose objectives include building on the momentum of BCV's previous strategies and positioning the Bank to meet future challenges, while maintaining the positive trend in the Bank's business which has led to BCV's being recognized as one of the world's most solid banks and one of the Swiss banks that creates the most value.

Mr. de Watteville has driven BCV's approach to social responsibility forward, especially in the Bank's efforts to address climate change, by developing numerous initiatives in areas such as socially responsible investing and sustainable finance.

His term has also been marked by the Covid-19 crisis, during which BCV has continued to successfully fulfill its role as Vaud's cantonal bank by serving the local economy and people of Vaud.

Mr. de Watteville will serve as Chairman of the Board until 31 December 2021.

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