

## Press release

Thursday, 10 June 2021

### New leadership duo for the VAV

**On the occasion of yesterday's annual general meeting of the Association of Swiss Asset and Wealth Management Banks (VAV)<sup>1</sup>, Philipp Rickenbacher, CEO of the Julius Baer Group, was elected as the new Chairman of the association. He succeeds Marcel Rohner, the designated Chairman of the Swiss Bankers Association. The members elected Zeno Staub, CEO of Vontobel, as the new Vice-Chairman.**

Both Philipp Rickenbacher and Zeno Staub have been involved with the association at board level for a number of years. As such, and given their work in senior executive roles at wealth management banks, they are very familiar with the challenges facing the sector. Both are determined to set out and defend the interests of the export-oriented wealth management sector on governing bodies within the financial sector as well as in their dealings with the authorities, politicians and the public.

Given the increasing regulatory and strategic challenges facing wealth management banks in the digital age – not to mention the growing competition between financial centres – Philipp Rickenbacher judges it essential for the sector to benefit from optimal framework conditions in order to be able to continue to operate successfully and sustainably in Switzerland. “It is now more important than ever to work on this and assert these positions in our dealings with politicians, the authorities and the public. That is why I am committed and I am convinced that, as an industry association, we can achieve a great deal by joining forces,” he emphasises.

The VAV would like to thank the outgoing Chairman Marcel Rohner most sincerely for his tremendous and successful commitment on behalf of the wealth management sector over recent years and wishes him every success in his new role at the head of the umbrella association for the sector.

The association's office will continue to be managed by Pascal Gentinetta, Head Public Policy at Bank Julius Baer.

#### Questions:

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<sup>1</sup> The VAV is the Association of Swiss Asset and Wealth Management Banks. It comprises 23 banks which are headquartered in Switzerland and primarily operate in the area of asset and wealth management for private and institutional clients. Its members manage assets totalling more than CHF 1'200 billion and employ 19'000 staff in Switzerland and abroad.