

Press Release
Geneva, 13 May 2024

Appointment of New Board Members

The Geneva Financial Center (GFC) announces the appointment of Nicolas Krügel to the Board and Bureau, and of Anthony Cohen Dumani and Hervé Broch to the Board, effective 8 May 2024.

The Geneva Financial Center (GFC) is governed by a Board of 14 directors who represent the many facets of the Geneva and Lake Geneva financial industry. The Board defines the strategic priorities of the Foundation. As such, understanding the needs of the financial community is central to its mission. This approach enables the Foundation to drive initiatives that benefit the Geneva financial sector and best meet the interests of all its members.

Nicolas Krügel, Chairman of the Executive Board (CEO) of Banque Cantonale de Genève, holds a Master of Science from the University of Neuchâtel. He completed an Executive Program at Stanford University. Nicolas Krügel spent the first 27 years of his professional career with the Credit Suisse Group, the last 6 as Chief Credit Officer for the Swiss Division. Recognised for his entrepreneurial skills, he will bring to the GFC Board and Council the benefit of his extensive national and international banking experience.

Nicolas Krügel succeeds Blaise Goetschin, who has been a member of the GFC Board and Council since November 2000. The members of the Board warmly thank him for his acute sense of diplomacy, his in-depth knowledge of the issues and his ability to anticipate the fundamental trends shaping the banking and financial sector.

The presence of the Association Vaudoise des Banques (AVB) on the Board of the GFC also contributes to the reputation of the Lake Geneva financial centre. Dominique Fasel retired from the Board on 31 December 2023. The Foundation is grateful to him for having worked continuously to strengthen the links between Geneva and Vaud as a financial centre throughout his term of office.

Anthony Cohen Dumani will succeed him as President of the AVB on the GFC Board. After obtaining a Master's degree in Law from the University of Lausanne, Anthony Cohen Dumani worked for ING Bank (Suisse) SA for 12 years, developing its Swiss and then European client base. He joined Banque Julius Bär & Cie SA in 2010, where he is currently Head of the Lausanne office. He is also Chairman of the Fondation Vaudoise pour la Formation Bancaire. He will convey the AVB's specific concerns and share his far-reaching experience in wealth management.

The appointment of **Hervé Broch**, Co-Chairman of the Fédération genevoise des Banques Raiffeisen and Chairman of the Executive Board of Banque Raiffeisen Région Genève Rhône, will help to consolidate the diversity of the banking sector in favour of a strong financial centre in Geneva. Hervé Broch joins the Board, where he will contribute his expertise acquired within Switzerland's leading retail banking group, which focuses on the domestic market. After graduating in economics from HEG Lausanne, he completed his training with an Executive MBA in Integrated Management from HEG Fribourg. Hervé Broch subsequently specialised in fundraising and blockchain, obtaining two Certificates of Advanced Studies from HEG Geneva. His leadership skills and expertise in wealth management, pensions and fintech will play a major part in the development of these priority areas for the GFC.

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Founded in 1991 by the 80 member banks of the Geneva Stock Exchange, the Geneva Financial Center Foundation (GFC) is the umbrella association of the financial sector. Finance and banking account for 37,900 jobs in Geneva and generate 13.1% of its GDP. The three main pillars of the financial sector are private and institutional wealth management, commodity trade finance, and commercial and retail banking. The mission of GFCF is to support the development of an optimal business environment for all members of the financial community.

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