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## Corporate governance

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### 1.1 BACKGROUND

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The Swiss National Bank is a special-statute joint-stock company that is administered with the cooperation and under the supervision of the Confederation. Its organisational structure and responsibilities are governed by the National Bank Act of 3 October 2003 (NBA) and the ‘Regulations on the organisation of the Swiss National Bank’ of 14 May 2004 (Organisation Regulations). At the SNB, statutes and regulations fulfil the function of articles of association.

#### Mandate

The SNB’s mandate is derived directly from the Federal Constitution. Under the terms of art. 99 of the Constitution, the SNB is required to pursue a monetary policy that serves the overall interests of the country. In addition, the article enshrines the SNB’s independence and requires it to set aside sufficient currency reserves from its earnings, also specifying that a part of these reserves be held in gold. Finally, the Constitution stipulates that the SNB must allocate at least two-thirds of its net profits to the cantons.

#### NBA and implementation decrees

The main legislation governing the activities of the SNB is the NBA, which sets out in detail the various elements of the SNB’s constitutional mandate (art. 5) and independence (art. 6). To counterbalance the SNB’s independence, the NBA specifies a duty of accountability and a duty to provide information to the Federal Council, parliament and the public (art. 7). The SNB’s scope of business is outlined in arts. 9–13 NBA. The instruments used by the SNB to implement its monetary policy and to invest its currency reserves are set out in the ‘Guidelines on monetary policy instruments’ and the ‘Investment policy guidelines’.

The NBA also sets out the legal basis for the collection of statistical data on financial markets, the imposition of minimum reserve requirements on banks and the oversight of financial market infrastructures (FMIs). Provisions governing the implementation of these statutory powers may be found in the National Bank Ordinance (NBO) issued by the SNB Governing Board.

Finally, the NBA lays down the foundations of the SNB’s organisational structure (arts. 3, 33–48).

The Swiss company law provisions on remuneration, the delegation of voting rights to corporate bodies and for deposited shares, and independent proxy voting at listed companies are not applicable to the SNB as key elements of the organisation are not governed by company law but by the NBA. However, where the NBA leaves room for manoeuvre, the SNB implements these company law provisions. This applies especially to the prohibition of the delegation of voting rights to corporate bodies and for deposited shares, as well as the requirements regarding independent proxy voting and the proxy's powers.

## 1.2 SHAREHOLDERS

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The share capital of the SNB amounts to CHF 25 million and is fully paid up. It is divided into 100,000 registered shares with a nominal value of CHF 250 each. SNB registered shares are traded on the Swiss stock exchange (SIX Swiss Exchange) under the Swiss Reporting Standard.

Listed registered shares

The cantons and cantonal banks maintained their holdings of SNB shares in 2025. At the end of the year, they thus held 51.0% of the share capital, as they did at end-2024. Of the remaining registered shares, which make up 26.1% of the share capital (2024: 27.0%), 25,819 shares are owned by private sector shareholders (2024: 26,739). Of these, 16,504 are voting shares (2024: 16,336). The proportion of shares not entered in the share register (shares pending registration of transfer) rose year on year, from 22.0% to 23.0%.

Total voting stock increased slightly compared to the previous year. At the end of 2025, 26 cantons (2024: 26) and 24 cantonal banks (2024: 24) held 75.2% of the voting shares (2024: 75.4%). Private sector shareholders accounted for 24.4% of voting rights, up slightly from 24.2%. The Confederation is not a shareholder.

The major shareholders were the Canton of Berne with 6.63% of the share capital (6,630 shares), the Canton of Zurich with 5.23% (5,233 shares), Theo Siegert (Düsseldorf) with 5.01% (5,010 shares), the Canton of Vaud with 3.40% (3,401 shares) and the Canton of St Gallen with 3.00% (3,002 shares).

In 2025, the members of the Bank Council did not hold any SNB shares. According to the 'Code of Conduct for members of the Bank Council', Bank Council members may not hold SNB shares.

**Shareholder rights** Shareholder rights are governed by the NBA, with the provisions of company law only being complementary to those of the NBA. As the SNB fulfils a public mandate and is administered with the cooperation and under the supervision of the Confederation, these rights are restricted as compared with a joint-stock company under private law. For shareholders from outside the public sector, voting rights are limited to 100 shares. Dividends may not exceed 6% of the share capital. Of the remaining distributable net profit, one-third accrues to the Confederation, and two-thirds to the cantons.

The business report and the annual financial statements must be approved by the Federal Council before being submitted to the General Meeting of Shareholders for its approval. Other provisions on the General Meeting of Shareholders that deviate from company law concern its convocation, agenda and adoption of resolutions.

**Notifications** Notifications to shareholders are generally communicated in writing to the address listed in the share register, and by one-off publication in the Swiss Official Gazette of Commerce. They relate exclusively to information which is also available to the public.

**Independent proxy** Powers of attorney and instructions can be issued to the independent proxy, either in writing or electronically.

### **1.3 ORGANISATIONAL STRUCTURE**

**Departments** The SNB has two head offices, one in Berne and one in Zurich. It is divided into three departments. For the most part, the organisational units of Departments I and III are located in Zurich, while those of Department II are mainly in Berne. Each of the three departments is headed by a member of the Governing Board and is assigned up to two alternate members of the Governing Board.

**Branch office** The Singapore branch office enables the SNB to efficiently manage the Asia-Pacific part of its foreign exchange reserves and also serves in the implementation of monetary policy. Furthermore, this local presence allows in-depth monitoring and analysis of financial market developments, and promotes understanding of market and economic conditions within the Asia-Pacific region.

The delegates for regional economic relations are responsible for monitoring economic developments and explaining the SNB's monetary policy in the regions. In addition to the head offices in Berne and Zurich, the SNB therefore maintains representative offices in Basel, Geneva, Lausanne, Lucerne, Lugano and St Gallen. The delegates are supported by the Regional Economic Councils, which analyse the economic situation and the effect of monetary policy in their regions and report the results to the Governing Board. The Regional Economic Councils also regularly exchange information with the delegates.

Representative offices

The SNB maintains 13 agencies for the supply and distribution of banknotes and coins. These agencies are run by cantonal banks.

Agencies

#### **1.4 CORPORATE BODIES AND RESPONSIBILITIES**

The corporate bodies of the SNB are the General Meeting of Shareholders, the Bank Council, the Governing Board and the External Auditor. The composition of these bodies is described on pp. 216–217.

The General Meeting of Shareholders elects five of the Bank Council's eleven members (via separate ballot per member) and the External Auditor. It approves the business report and the annual financial statements, and grants discharge to the Bank Council. Furthermore, within the context of the profit appropriation, the General Meeting of Shareholders determines the dividend. This may not exceed 6% of the share capital.

General Meeting of Shareholders

The Bank Council is the SNB's supervisory and control body. Six of its members are elected by the Federal Council; five by the General Meeting of Shareholders. The Federal Council is also responsible for appointing the President and Vice President. The Bank Council oversees and controls the conduct of business by the SNB.

Bank Council

The individual tasks of the Bank Council are described in art. 42 NBA and art. 10 of the Organisation Regulations. The Bank Council's responsibilities cover, in particular, the determination of the basic principles according to which the SNB should be organised (including the structure of its accounting and financial control systems and its financial planning) and the approval of the budget and the provisions for currency reserves (art. 30 NBA). The Bank Council also assesses risk management and the basic principles underlying the investment process, and is kept informed of the strategy for the deployment of operational resources.

The Bank Council submits proposals to the Federal Council for the appointment of Governing Board members and their deputies. It determines, in a set of regulations, the compensation of its own members, and the salaries of Governing Board members and their deputies. Finally, the Bank Council approves the agreement with the Federal Department of Finance (FDF) on profit distribution, decides on the design of banknotes and appoints the members of the Regional Economic Councils. Monetary policy does not form part of its remit; this falls to the Governing Board.

#### Bank Council activities

In 2025, the Bank Council held nine meetings – one in January, two in February, and one each in April, May, June, October, November and December. All of the meetings were attended by the members of the Governing Board, and three were held by telephone conference.

The Bank Council took note of the resignation from the Bank Council of its Vice President, Romeo Lacher, with effect from the date of the General Meeting of Shareholders on 25 April 2025. It decided to put the election of a new member of the Bank Council on the agenda at the 2026 General Meeting of Shareholders, and thus met with ten members from May onwards. The Bank Council subsequently decided to propose to the 2026 General Meeting of Shareholders that Martin Hirzel, President of the industry association Swissmem, be elected to the Bank Council for the remainder of the 2024–2028 term of office. Martin Hirzel is to take up office as of 1 May 2026 as the successor to Romeo Lacher.

The Bank Council prepared the 2025 General Meeting of Shareholders. It appointed its committees for the 2025–2026 term of office and approved the membership of the Regional Economic Councils as from the 2025 General Meeting of Shareholders.

The Bank Council approved the allocation to the provisions for currency reserves for the 2025 financial year, the 2024 budget statement, the 2026 budget, the 2024 financial report for the attention of the Federal Council and the General Meeting of Shareholders, and in the second instance the 2024 Sustainability Report.

The Bank Council took note of the accountability report for 2024 submitted to the Federal Assembly and discussed the reports submitted by the External Auditor to the Bank Council and the General Meeting of Shareholders, as well as the Internal Audit annual report. Furthermore, it took note of the annual reports on financial and operational risks, the annual compliance report, the 2024 annual report of the pension fund, and the HR key figures for 2024.

The Bank Council also confirmed the Audit Committee's preliminary decision to launch a tender for the mandate of External Auditor for the 2027 financial year, and instructed the Audit Committee to carry out the tender.

In addition, the Bank Council approved the revised regulations for members of the Enlarged Governing Board on gifts, invitations and other gratuities, the revised regulations on the General Terms of Employment, annual working hours, Internal Audit and the Audit Committee, as well as the revisions to the SNB's salary regulations.

The Bank Council also conducted its annual discussion on investment policy and addressed the strategy for the supply and distribution of cash, the further development of the Zurich cash centre, and the planned tenth banknote series.

Furthermore, the Bank Council was briefed on the projects for the renovation of the Kaiserhaus building and for the SNB visitor centre in Berne, research policy, cybersecurity strategy and the management of cyber risk. It also took note of the Governing Board's assessment of the 'Management by the authorities – CS emergency merger' report drawn up by the Parliamentary Investigation Committee (PInC).

The Bank Council has an Audit Committee, a Risk Committee, a Compensation Committee and a Nomination Committee, each of which has three members.

**Bank Council committees**

The Audit Committee supports the Bank Council in monitoring financial reporting, and oversees the activities of the External Auditor and the Internal Audit unit. It also assesses the appropriateness and efficacy of the internal control system (ICS), in particular regarding the processes for managing operational risk and ensuring compliance with laws, regulations and directives.

The Risk Committee assists the Bank Council in monitoring risk management and in assessing the governance of the investment process. The Audit Committee and the Risk Committee coordinate their activities and collaborate in areas where their tasks overlap.

The Compensation Committee supports the Bank Council in determining the principles of the SNB's compensation and salary policy, and submits proposals to the Bank Council regarding the salaries of Governing Board members and their deputies.

The Nomination Committee submits proposals to the Bank Council for those Bank Council members who are elected by the General Meeting of Shareholders, and for members of the Governing Board and their deputies, who are appointed by the Federal Council.

The Audit Committee held four meetings in 2025, all of which were attended by the External Auditor. The Risk Committee met four times, the Compensation Committee once, and the Nomination Committee three times.

#### Executive management

The Governing Board is the SNB's highest management and executive body. Its three members are appointed for a six-year term by the Federal Council on the recommendation of the Bank Council. The Governing Board is responsible, in particular, for monetary policy, asset management strategy, contributing to the stability of the financial system, and international monetary cooperation.

The Enlarged Governing Board is made up of the three Governing Board members and their deputies. It issues the strategic specifications for the SNB's business operations.

The Board of Deputies is responsible for the planning and implementation of the strategic specifications for the SNB's business operations. It ensures coordination in all operational matters of interdepartmental importance.

#### External Auditor

The External Auditor examines whether the accounting records, the annual financial statements and the proposal for the appropriation of the net profit are in accordance with statutory requirements. To this end, it is entitled to inspect the SNB's business activities at any time. It is elected by the General Meeting of Shareholders for a term of one year. The auditors must meet special professional qualifications pursuant to art. 727b CO, and must be independent of the Bank Council, the Governing Board and the controlling shareholders.

KPMG Ltd has been the SNB's External Auditor since 2015 and was re-elected by the General Meeting of Shareholders for the 2025–2026 term of office. Philipp Rickert has been the auditor in charge since the 2025 General Meeting of Shareholders. He already held this mandate from 2015 to 2021. The Swiss Code of Obligations provides for the mandate of auditor in charge to be rotated after a maximum of seven years, after which there must be an interruption of at least three years. Auditing fees for the 2025 financial year amounted to CHF 0.3 million (2024: CHF 0.3 million). Furthermore, KPMG Ltd provided services in 2025 in connection with sustainability reporting in the amount of around CHF 40,000 (2024: around CHF 40,000).

### **1.5 REMUNERATION REPORT**

When remunerating the members of the Bank Council and the Enlarged Governing Board, the Bank Council is required to comply analogously with the Confederation's principles governing the remuneration and other contractual conditions for senior staff and management officers of federal enterprises and institutions, as outlined in art. 6a of the Federal Personnel Act. The Bank Council laid down the principles governing remuneration in the 'Regulations on the compensation of SNB supervisory and executive bodies' of 14 May 2004 (Compensation regulations).

**Remuneration**

Remuneration and compensation remitted in 2025 are listed in the tables on pp. 197–198.

The compensation for members of the Bank Council is made up of a fixed annual remuneration plus per diem payments for special assignments and committee meetings. No compensation is due for committee meetings that are held on the same day as Bank Council meetings.

**Bank Council**

The remuneration paid to members of the Enlarged Governing Board comprises a salary and a lump sum for representation expenses. It is based on the level of remuneration in other financial sector companies of a similar size and complexity, and in large federally run companies.

**Executive management**

Information on the remuneration for members of the Regional Economic Councils can be found on p. 197.

**Regional Economic Councils**

Severance payments and compensation for restrictions

The SNB does not make severance payments to departing members of the Bank Council. In accordance with the SNB's Regulations on the Governing Board, members of the Governing Board and their deputies are understood to be employed for a further six months after their term of office has come to an end, although they will be released from their duties during these six months ('cooling-off period'). The continuation of salary payments during this period of release from duties compensates them for any restrictions imposed on them after the end of their term of office. If a member of the Enlarged Governing Board is not reappointed or is removed from office, the Bank Council may grant a severance payment amounting to a maximum of one year's salary. The same applies in the case of retirement or termination of employment of a member of the Enlarged Governing Board in the interest of the bank.

#### **1.6 INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT**

Aim and purpose

The internal control system (ICS) comprises all the control structures and processes which ensure orderly procedures for operational activities and contribute to the attainment of business goals.

The ICS makes a major contribution towards compliance with legal requirements and internal specifications, as well as the prudential protection of corporate assets. It helps to prevent and detect errors and irregularities, in addition to ensuring that accounts are reliable and complete, and that reporting is timely and dependable. Furthermore, the ICS ensures that the management of risk is appropriate and efficient throughout the SNB.

Elements

The ICS comprises the management of financial risk, operational risk, compliance risk and risk associated with financial reporting.

The financial risks the SNB incurs in fulfilling its statutory mandate include market, credit, country and liquidity risks. The compliance and operational risks consist of personal injury, financial loss or reputational damage that can arise as a result of inadequate internal processes, incorrect reporting, a lack of – or disregard for – regulations or rules of conduct, insufficient oversight, technical failure and the impact of external events.

The ICS at the SNB follows the three-line model. The three lines comprise the operational units, risk monitoring and Internal Audit.

Organisation

The first line consists of the operational units, which are responsible for the management of risk. Each department's management ensures implementation of the specifications issued by the Bank Council, the Governing Board, the Enlarged Governing Board and the Board of Deputies with regard to risk in their respective organisational units. The first line defines its structures and procedures in such a way that it can carry out its tasks efficiently and effectively. To this end, it specifies operational goals and control measures to manage the risks it is exposed to in its business activities.

First line

The second line is responsible for risk monitoring. The units charged with these tasks also advise and support the operational units in managing their risks.

Second line

*Financial risk* associated with investment is monitored by the Risk Management unit. It draws up guidelines and sets limits that ensure compliance with the investment strategy, and monitors that they are being observed. Each quarter, the Governing Board discusses the reports on investment activities and risk management. The Risk Management unit's reports are discussed by the Risk Committee of the Bank Council, and the annual report on financial risk is also discussed by the full Bank Council. Details of the investment and risk control process for financial investments can be found in chapter 5 of the accountability report. If necessary, the Head of Risk Management can also brief the Chair of the Governing Board and the Chair of the Risk Committee directly.

*Operational risk*, specifically with regard to cybersecurity, information security, business continuity management and operational security, is monitored by the Operational Risk and Security unit. The Board of Deputies is responsible for the management and control of operational risk. It prepares the relevant specifications, is responsible for their implementation throughout the SNB and compliance with them, and ensures reporting to the Enlarged Governing Board. The Audit Committee discusses the annual report on the management of operational risk before it is submitted for the attention of the Bank Council. The Risk Committee and the Audit Committee are jointly responsible for monitoring operational risk arising from the SNB's investment activities.

*Compliance risk* is monitored by the Compliance unit and, where it overlaps with operational risk, by the Operational Risk and Security unit. The Compliance unit advises and supports department management, line managers and staff with regard to the handling of compliance risks, including the issue of data protection. It monitors the appropriateness of, and adherence to, rules of conduct and specifications, and reports on the status of compliance risks arising from the disregard for rules of conduct and specifications. In addition, it operates a reporting system that allows employees and certain external persons, e.g. former employees or applicants for positions at the SNB, to report rule violations. In connection with its responsibilities, the Compliance unit may at any time approach the Chair of the Audit Committee or the President of the Bank Council, should this prove necessary. It submits a report on its activities annually to executive management, the Audit Committee and the Bank Council.

#### Third line

The third line is the Internal Audit unit, an independent instrument of the Bank Council and executive management for overseeing and monitoring the SNB's business activities. It reports to the Bank Council's Audit Committee. As part of its supervisory function, the latter defines the mandate and focus of Internal Audit. Internal Audit performs its task by providing independent, risk-oriented and objective audit and consulting services, as part of which it assesses and helps to improve the effectiveness of risk management and of internal monitoring, control and governance processes. Internal Audit works independently of the day-to-day business processes. It is impartial, objective and free from influence, and avoids conflicts of interest which might affect matters such as the audit selection, the setting of audit goals and processes or the timing or content of audit reports. Internal Audit communicates its audit findings to executive management and to the Bank Council's Audit Committee at least twice a year.

The following table summarises the organisation of risk management:

### ORGANISATION OF RISK MANAGEMENT IN THE SNB'S ICS

	Specifications	Risk management (first line)	Independent oversight (second line)	Supervisory bodies of the Bank Council
Financial risk	Governing Board	Operational units	Risk Management unit	Risk Committee
Operational risk	Enlarged Governing Board, Board of Deputies	Operational units	Operational Risk and Security unit	Audit Committee, Risk Committee
Compliance risk	Bank Council, Enlarged Governing Board, Board of Deputies	Operational units	Compliance unit, Operational Risk and Security unit	Audit Committee
Audit by Internal Audit (third line)				

The SNB has extensive control mechanisms in place for the prevention or early identification of errors in financial reporting (accounting procedures and bookkeeping). This ensures that the SNB's financial position is presented correctly. The ICS for financial reporting, which is managed by the Accounting unit, comprises all of these controls.

**ICS for financial reporting**

The Bank Council and, in particular, its Audit Committee and Risk Committee, assess the appropriateness and efficacy of the ICS and satisfy themselves with regard to the security and integrity of the business processes.

**Responsibilities of Bank Council and executive management**

The Governing Board issues the 'Investment Policy Guidelines of the Swiss National Bank (SNB)' and annually determines the asset management strategy. In so doing, it determines the framework for the financial risks associated with investments.

The Enlarged Governing Board approves strategies for business operations and is responsible for the management of operational and compliance risks. It defines the corresponding specifications.

The Board of Deputies approves the specifications with respect to the ICS and ensures compliance with these. To this end, it issues directives and guidelines on operational management.



BANQUE NATIONALE SUISSE

SCHWEIZERISCHE NATIONALBANK

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## 1.7 BLACK-OUT PERIODS

For a period starting at least three weeks before a scheduled monetary policy decision and ending one day after the publication of that decision, staff members taking part in the preparation and/or making of the monetary policy decision are prohibited from executing any private financial investment transactions. This provision does not apply to payments into pension funds.

## 1.8 CROSS REFERENCE TABLES

Further information on corporate governance may be found in other sections of the Annual Report, on the [SNB website](#), in the [NBA](#), in the [Organisation Regulations](#) and elsewhere as follows:

<b>NBA</b> (SR 951.11)	<a href="http://www.snb.ch">www.snb.ch</a> , The SNB/Organisation/Legal basis/Constitution and laws
<b>Organisation Regulations</b> (SR 951.153)	<a href="http://www.snb.ch">www.snb.ch</a> , The SNB/Organisation/Legal basis/Guidelines and regulations
<b>Shareholders</b>	<a href="http://www.snb.ch">www.snb.ch</a> , The SNB/Organisation/The SNB as a joint-stock company
Participation rights	<a href="http://www.snb.ch">www.snb.ch</a> , The SNB/Organisation/The SNB as a joint-stock company/2026 General Meeting of Shareholders
Listing in share register	<a href="http://www.snb.ch">www.snb.ch</a> , The SNB/Organisation/The SNB as a joint-stock company/2026 General Meeting of Shareholders
Decision-making quorums	Art. 38 NBA; art. 9 Organisation Regulations
General Meeting of Shareholders	Arts. 34–38 NBA; arts. 8–9 Organisation Regulations
Regulations on the recognition and representation of shareholders of the Swiss National Bank	<a href="http://www.snb.ch">www.snb.ch</a> , The SNB/Organisation/Legal basis/Guidelines and regulations
<b>Bank Council</b>	<a href="http://www.snb.ch">www.snb.ch</a> , The SNB/Organisation/Supervisory and executive bodies/The SNB's Bank Council
Members	Annual Report, p. 216
Nationality	Art. 40 NBA
Affiliations	<a href="http://www.snb.ch">www.snb.ch</a> , The SNB/Organisation/Supervisory and executive bodies/The SNB's Bank Council/ The composition of the Bank Council/The members of the Bank Council
Election and term of office	Art. 39 NBA
Initial and current election	Annual Report, p. 216
Internal organisation	Arts. 10 et seq. Organisation Regulations

Committees	<a href="http://www.snb.ch">www.snb.ch</a> , The SNB/Organisation/Supervisory and executive bodies/The SNB's Bank Council/ Bank Council committees
Regulations on the Audit Committee Risk Committee Compensation Committee Nomination Committee	<a href="http://www.snb.ch">www.snb.ch</a> , The SNB/Organisation/Legal basis/ Guidelines and regulations
Regulations on the compensation of SNB supervisory and executive bodies (Compensation regulations)	<a href="http://www.snb.ch">www.snb.ch</a> , The SNB/Organisation/Legal basis/ Guidelines and regulations
Delimitation of powers	Art. 42 NBA; arts. 10 et seq. Organisation Regulations
Internal control system	Annual Report, pp. 146 et seq.; arts. 10 et seq. Organisation Regulations
Remuneration	Annual Report, p. 197
Code of Conduct	<a href="http://www.snb.ch">www.snb.ch</a> , The SNB/Organisation/Legal basis/ Guidelines and regulations
<b>Executive management</b>	<a href="http://www.snb.ch">www.snb.ch</a> , The SNB/Organisation/Supervisory and executive bodies/The SNB's Governing Board and Enlarged Governing Board
Members	Annual Report, p. 217
Affiliations	<a href="http://www.snb.ch">www.snb.ch</a> , The SNB/Organisation/Supervisory and executive bodies/The SNB's Governing Board and Enlarged Governing Board
Election and term of office	Art. 43 NBA
Internal organisation	Arts. 18–24 Organisation Regulations
Regulations on the office-holder relationship and employment relationship of members of the Governing Board of the Swiss National Bank (SNB) and their deputies (Regulations on the Governing Board)	<a href="http://www.snb.ch">www.snb.ch</a> , The SNB/Organisation/Legal basis/ Guidelines and regulations
Regulations on the compensation of SNB supervisory and executive bodies (Compensation regulations)	<a href="http://www.snb.ch">www.snb.ch</a> , The SNB/Organisation/Legal basis/ Guidelines and regulations
Regulations on private financial investments and financial transactions by members of SNB management	<a href="http://www.snb.ch">www.snb.ch</a> , The SNB/Organisation/Legal basis/ Guidelines and regulations
Regulations for members of the Enlarged Governing Board on gifts, invitations and other gratuities	<a href="http://www.snb.ch">www.snb.ch</a> , The SNB/Organisation/Legal basis/ Guidelines and regulations
Federal Personnel Act	<a href="http://www.admin.ch">www.admin.ch</a> , Bundesrecht/Systematische Rechtssammlung/Landesrecht/1 Staat – Volk – Behörden/17 Bundesbehörden/172.220 Arbeitsverhältnis/172.220.1 Bundespersonalgesetz vom 24. März 2000 (BPG) Not available in English

Remuneration	<a href="#">Annual Report, p. 198</a>
Code of Conduct	<a href="#">www.snb.ch, The SNB/Organisation/Legal basis/Guidelines and regulations</a>
<b>Staff</b>	
Charter	<a href="#">www.snb.ch, The SNB/Organisation/Legal basis/Guidelines and regulations</a>
Code of Conduct	<a href="#">www.snb.ch, The SNB/Organisation/Legal basis/Guidelines and regulations</a>
Directive on private financial investments and financial transactions	<a href="#">www.snb.ch, The SNB/Organisation/Legal basis/Guidelines and regulations</a>
Principles governing procurement	<a href="#">www.snb.ch, The SNB/Organisation/Legal basis/Guidelines and regulations</a>
<b>External Auditor</b>	
Election and requirements	<a href="#">Art. 47 NBA</a>
Tasks	<a href="#">Art. 48 NBA</a>
<b>Information policy</b>	<a href="#">Annual Report, pp. 140, 222–223, as well as information for SNB shareholders at <a href="#">www.snb.ch</a>, The SNB/Organisation/The SNB as a joint-stock company/Ad hoc announcements and messaging services</a>
<b>Corporate structure and shareholders</b>	<a href="#">Annual Report, pp. 138 et seq., 191–192</a>
Head offices	<a href="#">Art. 3 para. 1 NBA</a>
Ticker symbol/ISIN	<a href="#">SNBN/CH0001319265</a>
<b>Breakdown of capital</b>	<a href="#">Annual Report, p. 191</a>
<b>Accounting principles</b>	<a href="#">Annual Report, p. 172</a>