

Swiss National Bank Code of Conduct

SCHWEIZERISCHE NATIONALBANK
BANQUE NATIONALE SUISSE
BANCA NAZIONALE SVIZZERA
BANCA NAZIUNALA SVIZRA
SWISS NATIONAL BANK



Swiss National Bank

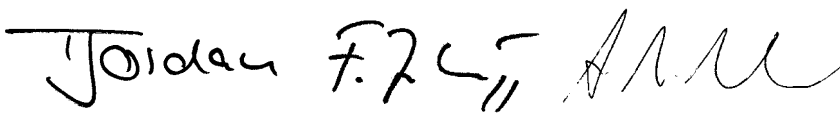
Code of Conduct

The Swiss National Bank (SNB) conducts Switzerland's monetary policy as an independent central bank, on the basis of the Federal Constitution and the National Bank Act.

The SNB's reputation is largely determined by the integrity, professional skill and behaviour of each and every one of its staff.

We all contribute to ensuring that the SNB is regarded by its counterparties and the public as an absolutely trustworthy institution. We fulfil our tasks responsibly, and, in doing so, take due account of social and ecological concerns. Through our respectful conduct, we lay the foundation for effective cooperation.

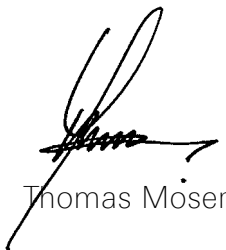
In exercising our professional duties, we adhere to the relevant laws and internal regulations, and the principles laid out in this Code of Conduct.



Thomas J. Jordan

Fritz Zurbrugg

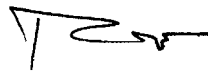
Andréa Maechler



Thomas Moser



Thomas Wiedmer



Dewet Moser

WE FULFIL OUR TASKS PROFESSIONALLY

We carry out our tasks efficiently, responsibly and with care.

We keep our professional skills up to date, in order to ensure that we have the expertise needed to perform our tasks effectively.

In addition, we take care that our non-work activities do not compromise the SNB's interests, especially its independence and good reputation.

WE BEHAVE RESPECTFULLY

We treat our colleagues and third parties with respect. Harassment or discriminatory behaviour is not tolerated. This includes remarks directed at the personality, origins, ethnicity, religion, language, age or gender of a person, or remarks of a sexual nature.

We communicate openly and professionally with each other, and are committed to equal opportunity employment.

We neither offer nor accept inappropriate recompense vis-à-vis our business partners and other third parties.

WE HANDLE INFORMATION RESPONSIBLY

Confidential information is only provided to those staff members who require it for the performance of their tasks.

We respect the personal rights and privacy of all staff, and handle personal information with care.

We do not use privileged information acquired through our professional activities to pursue our private interests or those of third parties.

We refrain from representing the SNB in the public sphere – this is fundamentally the responsibility of the Governing Board members and their deputies.

WE USE RESOURCES SPARINGLY

We are moderate and economical in our use of SNB resources.

In fulfilling our tasks, we also take social aspects and ecological sustainability into account. Through the considerate use of natural resources, we contribute to protecting the environment.

WE ADHERE TO THE RULES

We assume responsibility for our conduct at work. We abide by the relevant laws and internal regulations, as well as this Code of Conduct. We are aware that infringement and misconduct will have consequences.

Our line managers or the Compliance unit are at our disposal if we observe an infringement of the relevant laws or internal regulations, or disregard of this Code of Conduct.

Swiss National Bank
Compliance
P.O. Box, 8022 Zurich

October 2015



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