

Zurich, 11 June 2018

Money Market

Auction arrangements for the issuance of SNB Bills (backup procedure)

Unless otherwise stated below, the provisions of the [issue conditions](#) of the Swiss National Bank (SNB) apply to the issuance of SNB Bills by telephone (backup procedure). Issue prices are determined on the basis of the subscriptions received. Each Swiss National Bank (SNB) counterparty is requested to participate on one of the two dates. During the specified subscription period, the counterparties will submit their bids by telephone (+41 58 631 77 00).

Auction date/ISIN	18 June 2018 2 July 2018	CH0134866299 CH0134866307
Subscription period	9:30–10:30 (CEST), by telephone +41 58 631 77 00	
Offer price	Percentage of nominal amount, basis 100% (discount basis); offers without a price will not be accepted	
Minimum price	100	
Max. no. of places after decimal point	4 (cf. conversion table)	
Term	7 days	
Payment	T+2, SIC-Stop 1 (17:00 CEST)	
Auction type/allotment method	Variable rate tender with American allotment	
Denomination	CHF 1 million	
No. of bids per counterparty	Each counterparty submits 3 bids at different prices	
Aggregate bid volume per counterparty	CHF 3 million	

Withholding tax	Cf. treatment of withholding tax on SNB Bills
Results	The results of the auction will not be published. Participants will be informed of their individual allocations by telephone.
Settlement	Counterparties must manually enter their subscription result into the productive environment of SIX SIS Ltd's SECOM system by 14:00 (CEST) in the form of an order (MT541, SNB BP-ID: CH.100'017).
