

Communications

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Zurich, 11 May 2009

Issue results of SNB Bills in US dollars of 11 May 2009

The Swiss National Bank (SNB) conducted an issue of its own debt certificates in US dollars (SNB USD Bills) today. The results for the terms offered are as follows:

Term in days	28	84	168
ISIN	CH0029029391	CH0029031215	CH0029034102
Payment	13.5.2009	13.5.2009	13.5.2009
Redemption	10.6.2009	5.8.2009	28.10.2009
Total sum of bids (USD mn)	2,751	2,023	2,116
Allotment (USD mn)	548	403	1,116
Marginal price	99.9728 (0.350%)	99.8900 (0.472%)	99.6500 (0.753%)

The SNB intends to hold auctions of SNB USD Bills in the form of a variable rate tender with allotment according to the Dutch auction method once every two weeks. The SNB USD Bills are offered with terms of 28, 84 and 168 days; the denomination is USD 0.5 million. Participants may submit any number of bids; these may also contain different prices.

Details of the results of the auctions as well as the issue conditions of SNB USD Bills of 2 February 2009 can be found on the SNB's website: www.snb.ch/en/mmr/service/id/accusdbills.