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Decree issued by the Swiss National Bank concerning systemic importance

On 1 November 2013, the Swiss National Bank (SNB) issued a decree designating Zürcher Kantonalbank as a financial group of systemic importance in accordance with articles 7 and 8 of the Banking Act. The decree was issued after prior consultation with Zürcher Kantonalbank and the Swiss Financial Market Supervisory Authority (FINMA).

This announcement is being issued in agreement with Zürcher Kantonalbank. Regulatory consequences arising from the decision regarding systemic importance are primarily to be implemented by Zürcher Kantonalbank, with FINMA acting in a subsidiary capacity.