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## Promotions at the Swiss National Bank

At the proposal of the Enlarged Governing Board, the Bank Council of the Swiss National Bank has approved the following promotions as of 1 January 2015:

Director:

**Beat Grossenbacher**, Head of Cash, Department II

In addition, the Enlarged Governing Board has made the following promotions:

Deputy Director:

**Christoph Maron**, Head of Global Corporates (Asset Management), Department III

**Jonas Stulz**, Deputy Head of Asset Management and Head of Global Rates,  
Department III