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## **Swiss National Bank expects annual profit of around CHF 21 billion for 2020**

### **Confederation and cantons to receive distribution of CHF 4 billion**

According to provisional calculations, the Swiss National Bank will report a profit in the order of CHF 21 billion for the 2020 financial year. The profit on foreign currency positions amounted to CHF 13 billion. A valuation gain of CHF 7 billion was recorded on gold holdings. The net result on Swiss franc positions amounted to over CHF 1 billion.

The allocation to the provisions for currency reserves will be CHF 6.3 billion. After taking into account the distribution reserve of CHF 84.0 billion, the net profit will be in the region of CHF 98 billion. This will allow a dividend payment of CHF 15 per share, which corresponds to the legally stipulated maximum amount, as well as a profit distribution to the Confederation and the cantons totalling CHF 4 billion.

The overall profit distribution to the Confederation and cantons of CHF 4 billion is made up of the distribution in accordance with the current agreement of 2016 between the Federal Department of Finance and the SNB, and the supplementary distribution for the 2019 and 2020 financial years pursuant to the supplementary agreement of 2020.

Of the total amount to be distributed (CHF 4 billion), one-third is allocated to the Confederation and two-thirds to the cantons. After these payments, the distribution reserve will amount to around CHF 94 billion.

A detailed report on the annual result with definitive figures will be released on 1 March 2021; the *Annual Report* will be published on 22 March 2021.