

Department III

Börsenstrasse 15
P.O.Box, CH-8022 Zurich
Telephone +41 44 631 87 00
Fax +41 44 631 39 11
www.snb.ch

Zurich, 27 May 2013

SNB chooses new trading platform for monetary policy operations

Dear Sir/Madam

The Swiss National Bank (SNB) intends to conduct its future monetary policy operations via a new trading platform, which will be provided by SIX Group Ltd (SIX).

The new trading platform will be introduced by May 2014 at the latest. It will resemble the existing Swiss franc repo and OTC spot market, and therefore access will entail only minimal adjustments for participants. The plan is to continue enhancing the platform with additional functions for trade and transaction management, as well as complementary markets. In deciding for this trading platform, the SNB has chosen a solution in which the “Swiss value chain” is covered by a single source.

We kindly request that you undertake the necessary measures to connect to the new trading platform, and thereby safeguard your access to open market operations, the SNB’s standing facilities, and the issues by the Federal Finance Administration. Further information will be provided in due course.

We look forward to continuing our excellent collaboration, and welcome the opportunity to answer any questions you may have.

Yours sincerely

Swiss National Bank

Dewet Moser
Alternate Member of the Governing Board

Sébastien Kraenzlin
Head of Money Market