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FDF and SNB enter into new profit distribution agreement

Agreement covers financial years 2026 to 2030

The Federal Department of Finance (FDF) and the Swiss National Bank have signed an agreement on the SNB's profit distributions for the years 2026 to 2030. The modalities remain unchanged. Provided that the SNB's financial situation permits, an amount of up to CHF 6 billion per annum will be distributed to the Confederation and the cantons.

The new agreement governs the SNB's profit distributions through to the 2030 financial year. It applies from the 2026 financial year and thus replaces the agreement from 2021, which was valid for the financial years 2020 to 2025.

The maximum distribution of CHF 6 billion per annum will comprise a base amount of CHF 2 billion, which will be distributed if there is a net profit of at least CHF 2 billion. Added to this are four possible supplementary distributions of CHF 1 billion each, which will be made if the net profit reaches the thresholds of CHF 10 billion, CHF 20 billion, CHF 30 billion and CHF 40 billion respectively.

Under the National Bank Act, the SNB is obliged to set up provisions from its annual result to maintain the currency reserves at the level necessary for monetary policy. Given the improvement in its equity situation in recent years, the SNB will lower the minimum allocation to the provisions from 10% to 8% as of the 2026 financial year, subject to annual approval by the Bank Council. The profit remaining after allocating funds to the provisions is, in principle, available for distribution to the Confederation and cantons. To ensure that the distribution flows are smoothed in the medium term, the FDF and the SNB set out the key elements in an agreement that covers several years.

The cantons were informed in advance about the new agreement.

The profit distribution agreement and associated notes can be found on the SNB's website (www.snb.ch).