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Zurich/Berne, 20 December 2012

Decrees issued by the Swiss National Bank concerning systemic importance

On 16 November 2012, the Swiss National Bank (SNB) issued decrees designating Credit Suisse Group AG and UBS AG as financial groups of systemic importance in accordance with articles 7 and 8 of the Banking Act. Both decrees were issued after prior consultation with the respective institutions and the Swiss Financial Market Supervisory Authority (FINMA) and have entered into legal effect.

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