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Swiss National Bank expects annual profit of CHF 6 billion

The Swiss National Bank (SNB) expects to report a profit for the parent company of around CHF 6 billion for the 2012 financial year. Foreign currency positions have contributed approximately CHF 4.7 billion to the positive result. In addition, the rise in the gold price has resulted in a valuation gain on gold holdings of CHF 1.4 billion.

The allocation to provisions for currency reserves will absorb CHF 3.6 billion of the parent company's profit. In accordance with the agreement between the Confederation and the SNB, CHF 1 billion will be distributed to the Confederation and the cantons. The remaining profit will be allocated to the distribution reserve, increasing it to around CHF 5.3 billion.

Owing to the profit contribution from the stabilisation fund, the consolidated result will be higher.

The detailed report on the annual accounts with definitive figures on the consolidated financial statements and the results for the stabilisation fund will be released on 7 March 2013; the *Annual Report* will be published on 4 April 2013.