

16 July 2021

As agreed at the ICMA Swiss Syndicate Managers Group meeting on 13 July 2021, and with the secretariat of the National Working Group on Swiss Franc Reference Rates, the announcement below has been disseminated today by Swiss Franc syndicate banks.

★★★ IMPORTANT - CHF BENCHMARK CHANGE AS OF SEPTEMBER 1st, 2021 ★★★

Starting September 1st, 2021 and following the recommendation of the National Working Group on Swiss Franc Reference Rates, kindly note that Swiss Franc new issues will be priced referencing the SARON Mid-Swap Rate (Bloomberg Ticker: SFSNT).

Do not hesitate to contact your sales or syndicate representative if you have any further questions regarding this change.

With regards,

CHF Syndicate Banks