

**AMENDMENT NO. 1  
DATED AS OF JANUARY 31, 2013  
TO THE  
CHF-USD SWAP AGREEMENT  
DATED AS OF DECEMBER 20, 2011**

This amendment (“Amendment Agreement”) to the CHF-USD Swap Agreement dated as of December 20, 2011 (“Swap Agreement”) is entered into between the Federal Reserve Bank of New York, acting at the direction of the Federal Open Market Committee, and the Swiss National Bank (together, the “Parties”) and is dated as of January 31, 2013 (the “Effective Date”).

WHEREAS, the Parties have entered into the Swap Agreement in order to create a temporary arrangement to purchase and subsequently repurchase Swiss Francs (“CHF”) and U.S. Dollars (“USD”) from each other to facilitate the functioning of financial markets and provide liquidity in CHF, and

WHEREAS, the Parties wish to extend the duration of the Swap Agreement.

NOW THEREFORE, the Parties hereby agree to amend the Swap Agreement as follows:

1. Paragraph 8.b. of the Swap Agreement is hereby amended by deleting the date “*February 1, 2013*” and replacing it with “*February 1, 2014*”.

Except to the extent specifically amended hereby, the Swap Agreement shall remain in full force and effect.

This Amendment Agreement may be executed in counterparts, each of which when so executed and delivered shall be an original, but all of which together shall constitute but one and the same instrument. This Amendment Agreement shall become effective as of the Effective Date.

IN WITNESS WHEREOF, this agreement is signed and executed by the authorised representatives of the Parties as of the Effective Date.

**SWISS NATIONAL BANK**

**FEDERAL RESERVE BANK OF NEW  
YORK**

*S. M. Potter*

By: Dewet Moser

By: Simon Potter

Title: Alternate Member of the  
Governing Board

Title: Executive Vice President

Date: *1/22/2013*

Date:

By: Karl Hug

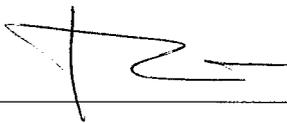
Title: Head of Money Markets and  
Foreign Exchange

Date:

IN WITNESS WHEREOF, this agreement is signed and executed by the authorised representatives of the Parties as of the Effective Date.

**SWISS NATIONAL BANK**

**FEDERAL RESERVE BANK OF NEW  
YORK**



By: Dewet Moser

By: Simon Potter

Title: Alternate Member of the  
Governing Board

Title: Executive Vice President

Date: 23 January 2013

Date:

By: Karl Hug

Title: Head of Money Markets and  
Foreign Exchange

Date: 23 January 2013