



Guidelines «Confederation Bond Lending Facility»

The Federal Treasury offers participants of the Swiss Repo Market access to its [own holdings of Confederation bonds](#) via repo transactions (hereafter referred to as the «Confederation Bond Lending Facility»). The guidelines describe the conditions for accessing the Confederation Bond Lending Facility.

1. Participation requirements

Access to the Confederation Bond Lending Facility requires:

- a) Status as a participant in the Swiss Repo Market (according to the member list of SIX Repo AG applicable at the time of the transaction);
- b) internal approval of the participant by the Federal Treasury; and
- c) mutual approval on the SIX CO:RE trading platform.

For onboarding, interested participants can contact the [front office of the Federal Treasury](#) by phone (+41 58 465 14 80) or Bloomberg chat.

The Federal Treasury may exclude counterparties from accessing the Confederation Bond Lending Facility at any time without providing justification.

2. Reservation of conclusion

There is no entitlement to conclude a transaction.

3. Requests and trading hours

Eligible counterparties, as defined in paragraph 1, may submit requests daily between 9.30 a.m. and 10.30 a.m. via SIX CO:RE, phone (+41 58 465 14 80) or Bloomberg chat to the [front office of the Federal Treasury](#). Exceptions apply on public holidays for CHF transactions as indicated by SIX Repo AG. Additionally, the Confederation Bond Lending Facility is unavailable on the auction day of Confederation bonds (typically the second Wednesday of the month, see [auction calendar of the Federal Treasury](#)).

4. Limits

The minimum volume per trade is CHF 10 million. Besides, eligible counterparties can access a maximum of CHF 100 million of a single Confederation bond via the Confederation Bond Lending Facility.

5. Contract types

The following contract types of SIX Repo AG are available:

ID	Currency	Term	Collateral	Rate Type	Terminable on demand
CH0008259993	CHF	SPC, min. ON, max. 3 months or 2 weeks ahead of the coupon date of the respective Confederation bond	CHF Cash	Fixed	No
CH0008260009	CHF	NON, min. ON, max. 3 months or 2 weeks ahead of the coupon date of the respective Confederation bond	CHF Cash	Fixed	No
Linked	CHF	NON, min. ON, max. 3 months or 2 weeks ahead of the coupon date of the respective Confederation bond	SNB GC Basket	Fixed	No

6. Indicative conditions

The Confederation Bond Lending Facility is available at the following indicative conditions. These indicative conditions can be adjusted at any time and without prior written notice.

Contract type	Indicative conditions
Confederation bond against cash	CHF OIS mid minus 25bp p.a.
Confederation bond against SNB GC (Linked)	Lending Fee of 20bp p.a.

7. Trade conclusion

Trading takes place via the SIX CO:RE trading platform.

8. Notice

The Federal Treasury may change the current conditions at any time and without prior notice.