

Live webcast Friday 21st of June 2024 at 10.30am

# SNB rate cut: What next?

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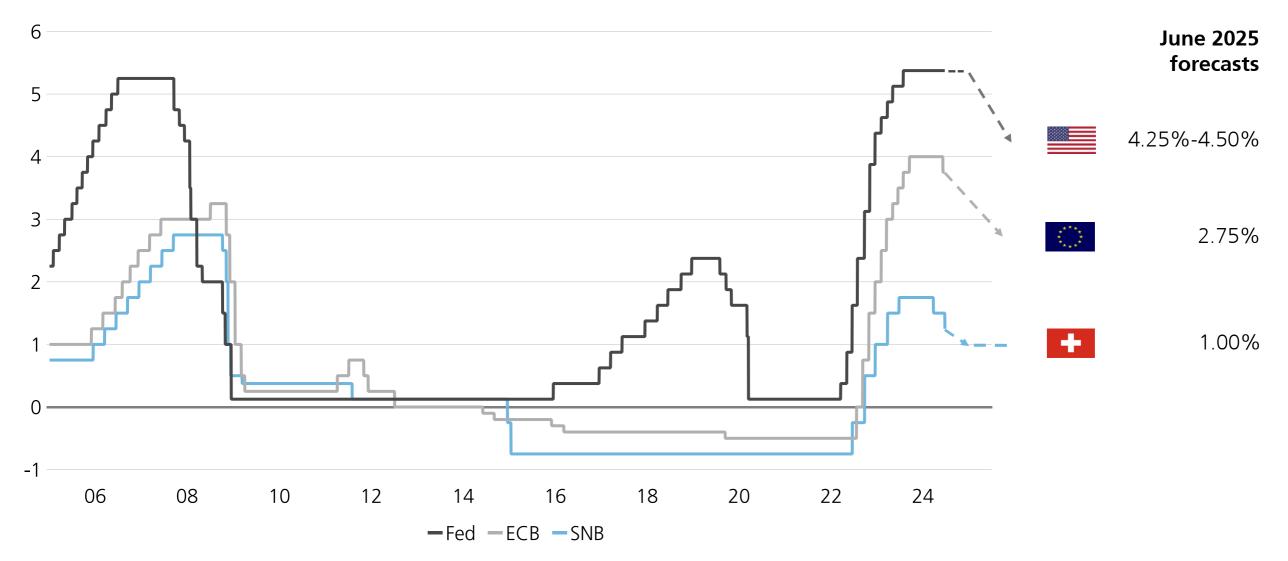
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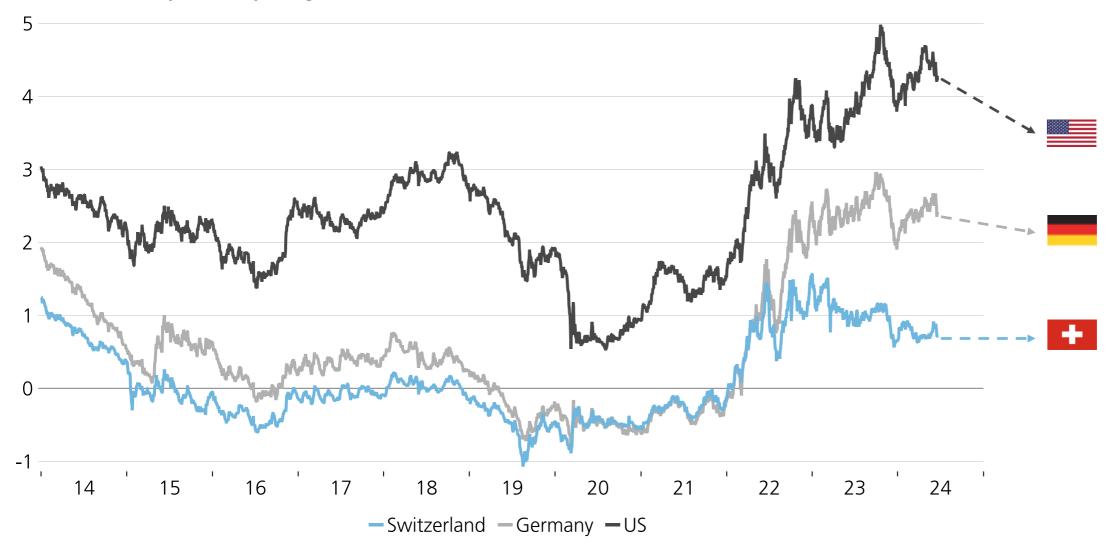
# The SNB could cut rates to 1.00% in 2025

Policy rates, in %



1

# Interest rates have already peaked



Yield to maturity on 10-year government bonds, in %

### Swiss franc to strengthen

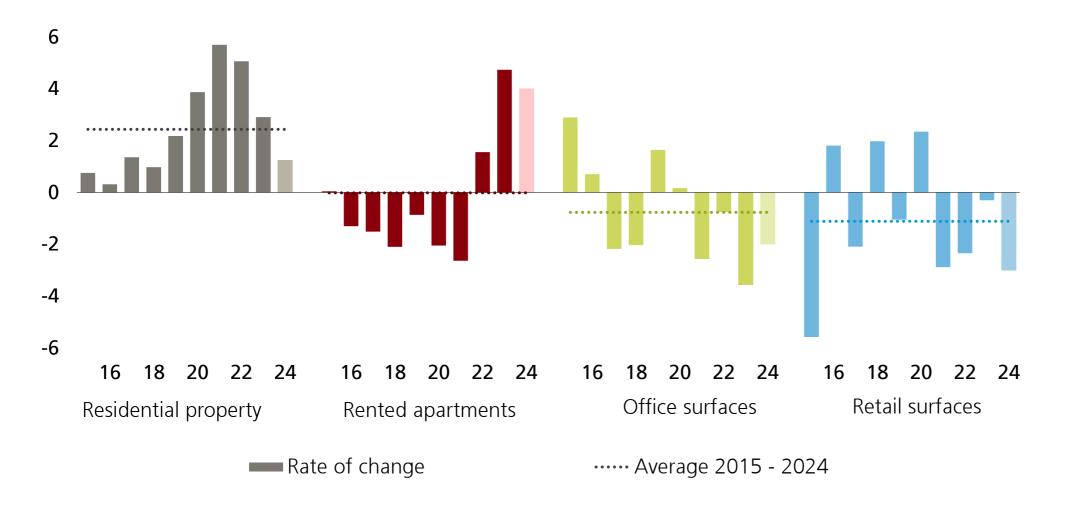


Source: Macrobond, UBS, June 2024.

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## Forecast Swiss Real Estate



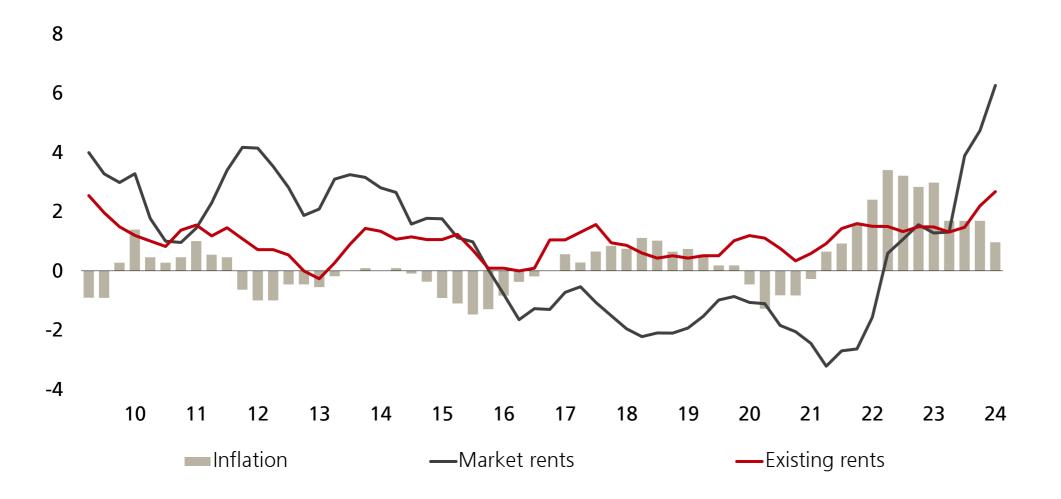
Change from the previous year, in % (end of year)\*

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Sources: Wüest Partner, FPRE, CIFI, UBS. UBS Composite Index for house prices; market rents for apartments, offices and retail surfaces. \*Forecast 2024.

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### Residential rents



Change from the same quarter of the previous year, in %

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