

Proposals of the Bank Council

Proposals of the Bank Council to the General Meeting of Shareholders

At its meeting of 26 February 2021, the Bank Council approved the financial report for 2020 for submission to the Federal Council and to the General Meeting of Shareholders.

The External Auditor signed its report on 26 February 2021.
On 12 March 2021, the Federal Council approved the financial report.

The Bank Council presents the following proposals to the General Meeting of Shareholders:

1. that the financial report for 2020 be approved;
2. that a dividend totalling CHF 1.5 million be paid to shareholders as part of the profit appropriation;
3. that the Bank Council be granted discharge;
4. that Romeo Lacher, Chairman of the Board of Directors of Julius Baer Group Ltd. and Bank Julius Baer & Co. Ltd. and Christoph Mäder, President of economiesuisse, be elected to the Bank Council for the remainder of the 2020–2024 term of office;
5. that KPMG Ltd be appointed as the External Auditor for the 2021–2022 term of office.

APPROPRIATION OF PROFIT

In CHF millions

	2020
Annual result (art. 29 NBA)	20 869.6
– Allocation to provisions for currency reserves (art. 30 para. 1 NBA)	– 7 907.4
= Distributable annual result (art. 30 para. 2 NBA)	12 962.2
+ Profit carried forward (distribution reserve before appropriation of profit)	83 982.4
= Net profit (art. 31 NBA)	96 944.6
– Payment of a dividend of 6% (art. 31 para. 1 NBA)	– 1.5
– Profit distribution to Confederation and cantons (art. 31 para. 2 NBA) ¹	– 6 000.0
= Balance carried forward to 2021 financial statements (distribution reserve after appropriation of profit)	90 943.1

¹ Profit distribution agreement of 29 January 2021 between the Federal Department of Finance and the Swiss National Bank.