

Proposals of the Bank Council

Proposals of the Bank Council to the General Meeting of Shareholders

At its meeting of 27 February 2009, the Bank Council accepted the business and financial report for 2008 and the consolidated financial statements for 2008, all contained in the *101st Annual Report*, presented by the Enlarged Governing Board for submission to the Federal Council and to the General Meeting of Shareholders.

On 13 March 2009, the Federal Council approved the business and financial report and the consolidated financial statements. The Audit Board signed its reports on 27 February 2009.

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

1. that the business and financial report and the consolidated financial statements be approved,
2. that the annual result (net loss) of CHF -4,729,063,405.97 be appropriated as follows:

Appropriation of profit	2008
In CHF millions	
Annual result (net loss)	-4729.1
Allocation to provisions for currency reserves	-1006.9
Distributable annual result	-5 736.0
Released from distribution reserve	8 237.5
Total profit distribution	2 501.5
Payment of a dividend of 6%	-1.5
Ordinary distribution of profit to the Confederation and the cantons ¹	-2 500.0
Balance after appropriation of profit	-

¹ Agreement of 14 March 2008 between FDF and SNB on the distribution of profit.

3. that the Bank Council be granted discharge;
4. that Olivier Steimer, Epalinges, Chairman of the Board of Directors of Banque Cantonale Vaudoise, be elected to the Bank Council for the remainder of the 2008–2012 term of office;
5. that PricewaterhouseCoopers Ltd, Zurich, be appointed as the Audit Board for the 2009/2010 term of office.