

Proposals of the Bank Council

Proposals of the Bank Council to the General Meeting of Shareholders

At its meeting of 28 February 2020, the Bank Council approved the financial report for 2019 for submission to the Federal Council and to the General Meeting of Shareholders.

The External Auditor signed its report on 28 February 2020.
On 13 March 2020, 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 2019 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 the incumbent members Vania Alleva, Monika Bütler, Heinz Karrer, Olivier Steimer and Cédric Pierre Tille be elected to the Bank Council for the 2020–2024 term of office;
5. that KPMG Ltd be appointed as the External Auditor for the 2020–2021 term of office.

APPROPRIATION OF PROFIT

In CHF millions

	2019
Annual result (art. 29 NBA)	48 851.7
– Allocation to provisions for currency reserves (art. 30 para. 1 NBA)	–5 857.3
= Distributable annual result (art. 30 para. 2 NBA)	42 994.4
+ Profit carried forward (distribution reserve before appropriation of profit)	44 989.5
= Net profit (art. 31 NBA)	87 983.9
– 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	–4 000.0
= Balance carried forward to 2020 financial statements (distribution reserve after appropriation of profit)	83 982.4

¹ Profit distribution agreement of 9 November 2016 between the Federal Department of Finance and the Swiss National Bank and the supplementary agreement of 28 February 2020.