

Proposals of the Bank Council

Proposals of the Bank Council to the General Meeting of Shareholders

At its meeting of 24 February 2006, the Bank Council approved the 98th Annual Report – which includes the Business and Financial Report for 2005 – as presented by the Governing Board for submission to the Federal Council and the General Meeting of Shareholders.

On 17 March 2006, the Federal Council approved the Business and Financial Report pursuant to art. 7 para. 1 National Bank Act (NBA). The Audit Board signed its report on 24 February 2006.

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

1. that the Business and Financial Report be approved;
2. that the annual result (net profit) of CHF 12,821,247,385.59 be appropriated as follows:

Appropriation of profit In CHF millions	2005
Annual result (net profit pursuant to art. 36 NBA)	12 821.2
Allocation to provisions for currency reserves (art. 30 para. 1 NBA)	-794.7
Distributable annual profit (art. 30 para. 2 NBA)	12 026.5
Allocation to distribution reserve	-9 525.0
Total distribution of profit (art. 31 NBA)	2 501.5
Payment of a dividend of 6%	-1.5
Ordinary distribution to the Confederation and the cantons ¹	-2 500.0
Balance after appropriation of profit	-

¹ Agreement of 5 April 2002 between FDF and SNB on the distribution of profit.

3. that PricewaterhouseCoopers Ltd., Zurich, be appointed as the Audit Board for the 2006/2007 term of office.
4. that the Bank Council be granted discharge.