

Proposals of the Bank Council

Proposals of the Bank Council to the General Meeting of Shareholders

At its meeting of 2 March 2018, the Bank Council approved the financial report for 2017 for submission to the Federal Council and to the General Meeting of Shareholders.

The Audit Board signed its report on 2 March 2018.
On 21 March 2018, 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 2017 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 KPMG Ltd be appointed as the Audit Board for the 2018–2019 term of office.

APPROPRIATION OF PROFIT

In CHF millions

	2017
Annual result (art. 29 NBA)	54 371.6
– Allocation to provisions for currency reserves (art. 30 para. 1 NBA)	–5 021.7
= Distributable annual result (art. 30 para. 2 NBA)	49 349.9
+ Profit carried forward (distribution reserve before appropriation of profit)	20 000.0
= Net profit (art. 31 NBA)	69 349.9
– 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	–2 000.0
= Balance carried forward to 2018 financial statements (distribution reserve after appropriation of profit)	67 348.4

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