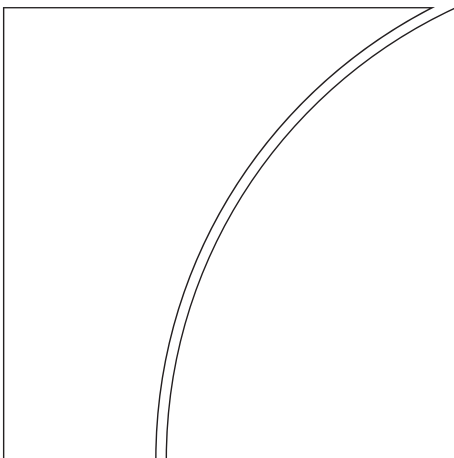




BANK FOR INTERNATIONAL SETTLEMENTS



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Conventions used in this Report

lhs, rhs	left-hand scale, right-hand scale
billion	thousand million
...	not available
.	not applicable
\$	US dollar unless specified otherwise

Differences in totals are due to rounding.

75th Annual Report

*submitted to the Annual General Meeting
of the Bank for International Settlements
held in Basel on 27 June 2005*

Ladies and Gentlemen,

It is my pleasure to submit to you the 75th Annual Report of the Bank for International Settlements for the financial year which ended on 31 March 2005.

The net profit for the year amounted to SDR 370.9 million, compared with SDR 536.1 million for the preceding year. Details of the results for the financial year 2004/05 may be found on pages 179–181 of this Report under “Net profit and its distribution”.

The Board of Directors proposes, in application of Article 51 of the Bank’s Statutes, that the present General Meeting apply the sum of SDR 114.4 million in payment of a dividend of SDR 235 per share, payable in any constituent currency of the SDR, or in Swiss francs. This year’s proposed amount compares to the dividend of SDR 225 per share paid out last year.

The Board further recommends that SDR 25.7 million be transferred to the general reserve fund, SDR 6.0 million to the special dividend reserve fund and the remainder – amounting to SDR 224.8 million – to the free reserve fund.

If these proposals are approved, the Bank’s dividend for the financial year 2004/05 will be payable to shareholders on 1 July 2005.

Basel, 10 June 2005

MALCOLM D KNIGHT
General Manager

