

Communications

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P.O. Box, CH-8022 Zurich
 Telephone +41 44 631 31 11
 Fax +41 44 631 39 10

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Banks in Switzerland, 2007 edition¹

For most banks in Switzerland, 2007 was a successful year with higher annual profit figures than in 2006. This was due, in particular, to a rise in the net profit from commission business and services. The effect of the turmoil on international financial markets on annual accounts was no more than partial. The big banks were particularly strongly affected. The negative result reported by one big bank substantially affected the increase in annual loss and the decline in gross profit. This applies both to the individual financial statements as required by law, discussed in this publication, and for the group results (cf. separate box in paragraph headed 'Profit and loss account').

Key figures

	2006^I	2007	
Annual profit (CHF millions)	20,139	14,101	(-30.0%)
Annual loss (CHF millions)	47	4,306	+4,258
Gross profit (CHF millions)	29,912	24,219	(-19.0%)
Balance sheet total (CHF billions)	3,194	3,458	(+8.3%)
Securities holdings in custody accounts^{II} (CHF billions)	5,017	5,404	(+7.7%)
Fiduciary business (CHF billions)	434	483	(+11.3%)
Number of institutions	331	330	-1
Number of staff^{III}	127,921	136,201	(+6.5%)

^I Figures may have been revised since their inclusion in last year's publication.

^{II} At offices in Switzerland and at the Swiss National Bank. Securities held by branches abroad are not covered.

^{III} Employees of offices in Switzerland and of their legally dependent branches abroad (full-time equivalents).

¹ The term 'bank', as used in the publication *Banks in Switzerland*, refers to the 'parent company' reporting entity, i.e. to offices in Switzerland plus their legally dependent branches abroad (individual financial statements as required by law). In the *Financial Stability Report* (published concurrently), the big banks are discussed under the 'group' reporting entity.

Summary

The total annual profit of all the banks dropped by 30.0% to CHF 14.1 billion (2006: CHF 20.1 billion). 10 banks recorded losses of a total CHF 4.3 billion (2006: CHF 47.4 million). The negative result of one big bank made a major contribution to the substantial increase in the annual loss. The aggregate balance sheet total rose by 8.3% to CHF 3,457.9 billion, with major increases recorded in both claims arising out of interbank business (+15.0%) and those attributable to customer business (+14.8%). The value of securities held in custody accounts rose by 7.7% to CHF 5,403.7 billion. Institutional customers constituted the most important customer group among domestic and foreign custody account holders. Their importance has increased over the past few years and by 2007 they accounted for 57.2% of all customers. Fiduciary funds managed by banks rose by 11.3% to CHF 482.9 billion. The number of jobs in banks was up by 6.5% to 136,201 (in terms of full-time equivalents). Once again, domestic job creation was stronger (+4,576) than job creation outside the country (+3704).

Profit and loss account

For most banks, 2007 was a good year in which they recorded a higher profit than in 2006. Of the 330 banks covered, 320 reported a profit, with the total annual profit amounting to CHF 14.1 billion (2006: CHF 20.1 billion). 10 banks recorded losses of a total CHF 4.3 billion (2006: CHF 47.4 million). The negative result of one big bank made a major contribution to the substantial increase in the annual loss.

Net income from ordinary banking operations fell by CHF 5.7 billion to CHF 24.2 billion (-19.0%). This decline is attributable, in particular, to lower net dealing income, which dropped by CHF 8.2 billion to CHF 5.6 billion overall, and by CHF 8.7 billion at the big banks, which thus made a major contribution to this development. At most other bank categories, an increase was recorded.

As in past years, the banks' net income from commission business and services was up (+16.1%), reaching a total of CHF 36.8 billion. This increase was attributable to all bank categories with the exception of the Raiffeisen banks. The largest item under commission business and services – earnings from securities and investment business – rose by 21.5% to CHF 38.5 billion.

Substantially higher depreciation of fixed assets – CHF 11.0 billion as compared to CHF 3.4 billion in 2006 – had a negative impact on the annual results. The 'value adjustments, provisions and losses' item also increased substantially, amounting to CHF 4.4 billion in 2007 (2006: CHF 1.6 billion). The big banks alone were responsible for almost all of the substantial increases in both of these items.

Box: Consolidated accounts for the big banks

In 2007, the published group net profit of one big bank fell from CHF 11.3 billion to CHF 7.8 billion. In the case of this big bank, net profit stated in the individual financial statements as required by law amounted to CHF 3.6 billion. The other big bank recorded a group net loss attributable to shareholders amounting to CHF 4.4 billion. As in the case of the individual financial statements (which showed an annual loss of CHF 4.3 billion), this loss was due to a sharp increase in write-downs. In 2006, a group net profit of CHF 12.3 billion had been recorded.

In the case of the big banks, the difference between the group statements and the individual financial statements as required by law is due to the fact that group accounts include subsidiaries.

Balance sheet business

In 2007, the aggregate balance sheet total for all banks in Switzerland rose by 8.3% to CHF 3,457.9 billion. Domestic assets increased slightly more (+9.8%) than foreign assets (+7.5%). On the liability side of the balance sheet, trends observed in the past few years continued, with liabilities towards other countries rising more strongly than domestic liabilities. The former were up 9.2% while the latter rose 6.7%.

Domestic mortgage claims increased by 3.4% to CHF 665.1 billion (2006: +4.0%). The slower rate of growth was partly attributable to higher mortgage rates. In this business segment, the Raiffeisen banks and the commercial banks recorded above average growth (+7.0%; +6.5%), while the big banks' growth rate was below average (+1.5%). Other claims against customers rose by 14.8% – below the 2006 growth rate of 36.0% – to reach a level of CHF 724.3 billion. Claims against domestic customers were up by 28.0% to CHF 182.6 billion, and those against foreign customers recorded 10.9% growth to reach CHF 541.7 billion.

While bank trading portfolios increased by CHF 24.9 billion to CHF 513.1 billion, financial investments were down by CHF 19.0 billion to CHF 74.4 billion. This is due, to some extent, to the fact that securities have been reclassified and are now listed under trading portfolios instead of under financial investments.

The shift from savings to time deposits attributable to the rise in the interest rate continues: Liabilities towards customers in the form of savings and deposits again declined (-6.4%), reaching the level of CHF 334.9 billion. Other liabilities towards customers, however, rose by 16.5% to CHF 1,184.4 billion, with liabilities arising from time deposits increasing more strongly (+19.6% to CHF 853.1 billion) than sight liabilities (+9.2% to CHF 331.3 billion). In the case of medium-term bank-issued notes, which were up by 19.1% to CHF 41.4 billion, higher interest rates were also the decisive factor in the increase.

Securities held in custody accounts

The value of securities held in custody accounts rose by 7.7% to CHF 5,403.7 billion. Domestic custody account holders in Switzerland held 42.0% of securities, while foreign custody account holders held 58.0%. Institutional customers constituted the most important customer group among custody account holders both inside and outside Switzerland. Their importance has increased steadily over the past few years, and by 2007 they accounted for 57.2% of all customers.

With respect to the individual categories of securities, trends observed in previous years continued to hold good, for the most part, in 2007. In particular, the proportion accounted for by collective investment schemes again rose especially strongly (+20.5%), as did the share of structured products (+16.9%). Money market instruments also became more attractive (+23.2%) due to the fact that money market rates for Swiss francs and euros again increased. Bond holdings were only marginally up (+1.5%). Although increasing uncertainty about the extent of the mortgage crisis in the US may have encouraged some investors to step up their holdings of fixed-interest investments, at the same time, the higher capital market rates led to lower valuations for these securities.

The principal impact of the turmoil on the financial markets was felt in share portfolios. Following favourable share price developments in the first half of the year, price corrections in the second half resulted in a lower valuation of share holdings. Overall, share holdings were almost unchanged (+0.8%). At 36.7% of the total, however, shares remain the most important category of securities.

Fiduciary business

Fiduciary funds managed by banks rose by CHF 48.9 billion, or 11.3%, to CHF 482.9 billion.

Since interest rates for money market investments in Swiss francs and euros increased substantially in 2007, fiduciary funds were increasingly invested in these two currencies. Swiss franc holdings increased by 18.3% while those in euros were up by 23.3%. The higher value of the euro also played a part in the increased investment of fiduciary funds in this currency. At 2.8%, the increase in fiduciary funds invested in US dollars was well below the average for the portfolio as a whole. This was due to the lower interest rate for money market investments in US dollars and the lower value of the US currency. Nevertheless, the dollar was still the most important currency, with an overall share of 47.0%.

Employment

In terms of full-time equivalents, staff numbers were up by 8,280 to 136,201 (+6.5%). As in the previous year, the domestic market, in particular, benefited from the expansion in the workforce. Domestic job creation totalled 4,576, while job creation outside the country came to 3,704.

2007

SCHWEIZERISCHE NATIONALBANK
BANQUE NATIONALE SUISSE
BANCA NAZIONALE SVIZZERA
BANCA NAZIONALE SVIZRA
SWISS NATIONAL BANK



Annexe to the press release Banks in Switzerland

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Swiss National Bank
Statistics
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P.O. Box
CH-8022 Zurich

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Conventions used in this publication

0	Smaller than half of the unit used, but larger than zero (<i>rounded zero</i>).
—	No data reported, or a rate of change or a difference was calculated based on two exactly equal values (<i>absolute zero</i>).
.	Figure unknown, confidential, not relevant, no longer reported or no reporting institutions (<i>missing value</i>).
195	In tables with time series, figures printed in bold type are those published for the first time in this issue of <i>Banks in Switzerland</i> or figures published in the last issue that have been revised or corrected.
—	Break in the series.

Notes

Rounding differences

The figures in the tables are rounded. Where rounded figures are used in calculations (totals, balances, rates of change, shares), deviations from the exact values can result.

Further information

publications@snb.ch

Editorial deadline

The cut-off date for the tables was 13 May 2008.

Internet

Banks in Switzerland on the internet

The complete set of tables in the publication *Banks in Switzerland* is available on the internet at www.snb.ch, *Publications, Banks in Switzerland* as of 19 June 2008. The data is updated annually. The printed version of the publication (available in German, in French and in English) will be published at the end of June 2008.

1 Structure of the Swiss banking sector

In CHF millions, number of institutions or number of employees

Category	End of year	Number of institutions	Balance sheet business			Fiduciary business	Profit for year	Loss for year	Number of staff ¹
			Balance sheet total	Foreign assets	Foreign liabilities				
		1	2	3	4	5	6	7	8
1.00 Cantonal banks	2003	24	310 664	29 046	24 554	6 962	1 207	—	16 711
	2004	24	314 331	28 558	22 879	7 651	1 576	—	16 486
	2005	24	326 997	31 924	26 017	7 480	2 018	—	16 326
	2006	24	343 080	38 047	33 279	8 205	2 416	—	16 536
	2007	24	356 580	46 102	39 525	9 936	2 627	—	16 754
2.00 Big banks	2003	3	1 408 660	1 073 010	976 608	50 237	7 053	—	51 383
	2004	3	1 643 506	1 277 966	1 178 226	50 442	9 361	—	53 072
	2005	2	1 910 445	1 546 467	1 405 766	58 679	17 007	—	56 211
	2006	2	2 198 373	1 816 288	1 655 659	76 309	10 911	—	62 931
	2007	2	2 341 136	1 902 251	1 771 228	81 070	2 847	4 251	66 924
3.00 Regional banks and savings banks	2003	83	80 619	966	1 709	350	364	—	4 424
	2004	83	81 492	833	1 783	334	385	0	4 320
	2005	79	83 878	956	1 938	444	436	—	4 141
	2006	78	85 942	1 187	1 856	496	505	—	4 135
	2007	76	85 311	1 537	1 586	669	506	—	3 892
4.00 Raiffeisen banks ²	2003	1	102 140	9 427	4 162	153	453	—	6 058
	2004	1	106 098	8 694	4 661	147	506	—	6 304
	2005	1	108 187	7 474	5 338	163	608	—	6 549
	2006	1	113 998	9 130	6 548	230	655	—	6 764
	2007	1	123 076	8 978	6 344	337	701	—	7 208
5.00 Other banks	2003	190	301 519	184 051	151 640	216 754	3 501	89	29 459
	2004	188	313 610	194 338	163 512	217 450	3 453	96	30 582
	2005	189	382 315	242 578	210 332	265 508	4 318	116	31 210
	2006	183	410 586	272 455	240 632	294 087	5 131	15	32 413
	2007	183	487 838	326 288	291 281	336 983	6 498	31	35 776
5.11 Commercial banks	2003	9	41 994	5 114	3 233	5 700	350	—	2 799
	2004	8	42 948	4 943	3 081	4 537	186	—	2 695
	2005	7	44 593	5 763	3 302	3 045	201	—	2 542
	2006	7	45 936	5 150	2 786	3 205	204	—	2 612
	2007	7	47 214	4 227	2 764	3 595	220	—	2 676
5.12 Stock exchange banks	2003	55	82 853	50 259	39 459	48 474	1 330	29	9 593
	2004	53	85 514	52 272	39 159	50 343	1 439	—	9 814
	2005	56	106 069	62 523	46 936	61 113	1 924	13	9 897
	2006	52	121 919	81 370	65 581	75 852	2 273	0	10 301
	2007	48	144 645	101 892	79 735	75 055	2 429	3	10 564
5.14 Other banking institutions	2003	4	3 139	230	50	44	172	—	566
	2004	4	3 502	270	54	44	37	—	561
	2005	4	3 426	296	22	53	18	9	245
	2006	4	3 617	244	20	55	20	14	255
	2007	6	7 177	287	37	60	65	16	615
5.20 Foreign-controlled banks	2003	122	173 533	128 448	108 898	162 536	1 649	60	16 501
	2004	123	181 645	136 852	121 218	162 526	1 791	96	17 511
	2005	122	228 227	173 996	160 072	201 298	2 176	94	18 527
	2006	120	239 114	185 691	172 245	214 975	2 634	1	19 244
	2007	122	288 802	219 883	208 745	258 273	3 783	13	21 921
7.00 Branches of foreign banks	2003	26	16 013	11 149	11 780	9 200	109	20	1 282
	2004	25	14 925	9 629	11 602	11 068	108	24	1 234
	2005	28	17 427	11 122	13 285	7 165	146	26	1 229
	2006	29	23 657	13 015	19 156	8 911	161	33	1 266
	2007	30	34 444	19 494	23 089	7 789	457	23	1 334
8.00 Private bankers	2003	15	17 427	8 074	5 264	26 333	191	—	3 596
	2004	14	16 807	9 104	6 400	27 512	217	—	3 630
	2005	14	17 207	8 927	7 105	37 038	264	—	3 798
	2006	14	18 561	8 344	7 633	45 782	360	—	3 877
	2007	14	29 513	15 750	12 893	46 162	464	—	4 313
1.00–8.00 All banks	2003	342	2 237 043	1 315 724	1 175 716	3 099 899	12 878	108	112 915
	2004	338	2 490 768	1 529 122	1 389 061	3 146 044	15 607	120	115 628
	2005	337	2 846 455	1 849 447	1 669 781	3 764 478	24 797	142	119 464
	2006	331	3 194 197	2 158 467	1 964 764	4 340 020	20 139	47	127 921
	2007	330	3 457 897	2 320 400	2 145 946	4 829 945	14 101	4 306	136 201

¹ Part-time, apprenticeship and trainee positions are weighted.

² Raiffeisen Switzerland Cooperative and 390 (2006: 405) affiliated banks.

2 Assets and liabilities, domestic and foreign

All banks

In CHF millions or change from end of previous year in percent

Items	Domestic			Foreign			Total			
	2006	2007	in %	2006	2007	in %	2006	2007	in %	
	1	2	3	4	5		6	7	8	9
Assets										
Liquid assets	16 481	20 433	24.0	1 748	8 468	384.3	18 229	28 901	58.5	
Money market paper held	8 231	6 321	- 23.2	109 289	110 946	1.5	117 520	117 267	- 0.2	
Claims against banks ¹	63 269	79 660	25.9	817 937	933 917	14.2	881 206	1 013 577	15.0	
Claims against customers ¹	142 662	182 613	28.0	488 266	541 658	10.9	630 927	724 271	14.8	
Mortgage claims	643 291	665 122	3.4	24 087	17 210	- 28.6	667 378	682 332	2.2	
Securities trading portfolios	58 314	71 828	23.2	429 917	441 287	2.6	488 231	513 115	5.1	
Financial investments	23 536	20 982	- 10.9	69 820	53 398	- 23.5	93 355	74 379	- 20.3	
Participating interests	10 633	9 339	- 12.2	40 866	35 870	- 12.2	51 499	45 209	- 12.2	
Tangible assets	19 106	20 309	6.3	1 377	1 491	8.3	20 482	21 799	6.4	
Other ²	50 209	60 892	21.3	175 160	176 155	0.6	225 369	237 047	5.2	
Total	1 035 730	1 137 497	9.8	2 158 467	2 320 400	7.5	3 194 197	3 457 897	8.3	
of which										
CHF	933 193	991 652	6.3	170 916	188 380	10.2	1 104 108	1 180 033	6.9	
Foreign currencies	56 050	88 590	58.1	1 975 333	2 116 453	7.1	2 031 382	2 205 042	8.5	
Precious metals	23 348	32 945	41.1	11 674	14 586	24.9	35 022	47 531	35.7	
Fiduciary assets	3 759	3 483	- 7.3	430 261	479 463	11.4	434 020	482 945	11.3	
Liabilities										
Money market paper issued	3 867	6 740	74.3	131 436	169 335	28.8	135 303	176 075	30.1	
Liabilities towards banks ¹	131 213	144 331	10.0	795 515	779 558	- 2.0	926 728	923 889	- 0.3	
Liabilities towards customers in the form of savings and deposits	335 850	314 003	- 6.5	22 000	20 870	- 5.1	357 850	334 874	- 6.4	
Other liabilities towards customers, sight	156 141	162 344	4.0	147 160	168 920	14.8	303 301	331 265	9.2	
Other liabilities towards customers, time ¹	224 701	293 253	30.5	488 425	559 865	14.6	713 126	853 119	19.6	
Medium-term bank-issued notes	34 489	41 060	19.1	.	.	.	34 489	41 060	19.1	
Bonds and loans by central mortgage bond institutions	89 860	89 659	- 0.2	190 710	245 362	28.7	280 570	335 021	19.4	
Other ³	117 534	121 204	3.1	185 828	198 280	6.7	303 362	319 485	5.3	
Equity	135 777	139 355	2.6	3 690	3 755	1.8	139 467	143 109	2.6	
Total	1 229 433	1 311 951	6.7	1 964 764	2 145 946	9.2	3 194 197	3 457 897	8.3	
of which										
CHF	1 001 556	1 039 455	3.8	139 284	162 121	16.4	1 140 841	1 201 576	5.3	
Foreign currencies	196 915	235 880	19.8	1 804 398	1 957 375	8.5	2 001 313	2 193 255	9.6	
Precious metals	9 969	12 633	26.7	21 081	25 261	19.8	31 050	37 894	22.0	
Fiduciary liabilities	73 556	81 428	10.7	360 465	401 517	11.4	434 020	482 945	11.3	

¹ Including precious metals and non-monetary claims or liabilities from lending and repo transactions recorded in the balance sheet.

² Accrued income and prepaid expenses, other assets, non-paid-up capital.

³ Accrued expenses and deferred income, other liabilities, value adjustments and provisions, fluctuation reserve for credit risks, reserves for general banking risks.

2 Assets and liabilities, domestic and foreign

Big banks

In CHF millions or change from end of previous year in percent

Items	Domestic			Foreign			Total		
	2006	2007	in %	2006	2007	in %	2006	2007	in %
	1	2	3	4	5	6	7	8	9
Assets									
Liquid assets	4 128	5 932	43.7	725	6 625	813.5	4 853	12 557	158.7
Money market paper held	893	483	- 46.0	74 774	68 961	- 7.8	75 668	69 444	- 8.2
Claims against banks ¹	9 964	18 834	89.0	677 428	761 818	12.5	687 392	780 652	13.6
Claims against customers ¹	62 517	88 935	42.3	397 655	426 565	7.3	460 172	515 500	12.0
Mortgage claims	222 133	225 499	1.5	19 763	11 805	- 40.3	241 896	237 304	- 1.9
Securities trading portfolios	36 104	46 860	29.8	412 809	424 427	2.8	448 913	471 287	5.0
Financial investments	1 983	243	- 87.7	28 230	9 672	- 65.7	30 213	9 915	- 67.2
Participating interests	7 177	6 274	- 12.6	38 393	33 256	- 13.4	45 571	39 530	- 13.3
Tangible assets	6 627	7 503	13.2	1 106	1 185	7.1	7 734	8 688	12.3
Other ²	30 558	38 321	25.4	165 403	157 938	- 4.5	195 961	196 260	0.2
Total	382 085	438 884	14.9	1 816 288	1 902 251	4.7	2 198 373	2 341 136	6.5
of which									
CHF	324 332	346 786	6.9	88 695	97 385	9.8	413 027	444 171	7.5
Foreign currencies	20 034	44 452	121.9	1 718 062	1 793 165	4.4	1 738 096	1 837 617	5.7
Precious metals	17 314	25 747	48.7	9 531	11 701	22.8	26 845	37 447	39.5
Fiduciary assets	—	0	.	76 309	81 070	6.2	76 309	81 070	6.2
Liabilities									
Money market paper issued	3 341	6 308	88.8	122 791	160 115	30.4	126 132	166 423	31.9
Liabilities towards banks ¹	79 906	82 489	3.2	657 762	618 470	- 6.0	737 668	700 959	- 5.0
Liabilities towards customers in the form of savings and deposits	103 707	93 875	- 9.5	12 397	11 371	- 8.3	116 104	105 246	- 9.4
Other liabilities towards customers, sight	80 960	79 448	- 1.9	90 701	105 734	16.6	171 660	185 182	7.9
Other liabilities towards customers, time ¹	143 129	174 985	22.3	402 925	447 703	11.1	546 054	622 687	14.0
Medium-term bank-issued notes	2 948	4 169	41.4	.	.	.	2 948	4 169	41.4
Bonds and loans by central mortgage bond institutions	5 913	5 790	- 2.1	188 357	243 292	29.2	194 270	249 083	28.2
Other ³	50 608	56 177	11.0	177 186	181 286	2.3	227 794	237 463	4.2
Equity	72 203	66 667	- 7.7	3 539	3 258	- 7.9	75 743	69 925	- 7.7
Total	542 714	569 908	5.0	1 655 659	1 771 228	7.0	2 198 373	2 341 136	6.5
of which									
CHF	372 640	378 942	1.7	73 153	88 676	21.2	445 793	467 617	4.9
Foreign currencies	142 318	159 581	12.1	1 567 390	1 664 211	6.2	1 709 708	1 823 792	6.7
Precious metals	7 352	9 485	29.0	15 116	18 340	21.3	22 468	27 826	23.8
Fiduciary liabilities	18 092	20 036	10.8	58 217	61 034	4.8	76 309	81 070	6.2

¹ Including precious metals and non-monetary claims or liabilities from lending and repo transactions recorded in the balance sheet.

² Accrued income and prepaid expenses, other assets, non-paid-up capital.

³ Accrued expenses and deferred income, other liabilities, value adjustments and provisions, fluctuation reserve for credit risks, reserves for general banking risks.

3 Geographical breakdown of assets and liabilities shown in the balance sheet ^{1,2}

89 banks ³ (2006: 95)

In CHF millions

Countries	Foreign assets		Foreign liabilities		Net position	
	2006	2007	2006	2007	2006	2007
	1	2	3	4	5	6
Developed countries	1 770 464	1 827 716	1 289 889	1 338 240	480 575	489 476
Europe	949 078	999 914	810 681	753 930	138 397	245 984
Belgium	13 334	13 132	8 410	11 993	4 924	1 138
Denmark	4 442	4 234	2 806	2 736	1 636	1 498
Germany	96 261	100 645	148 081	97 005	- 51 820	3 640
Finland	2 424	1 909	527	644	1 898	1 266
France	78 916	93 116	64 712	65 831	14 204	27 285
Greece	4 438	4 551	2 824	2 640	1 613	1 911
Ireland	19 465	18 592	15 929	11 218	3 536	7 374
Iceland	640	1 148	95	274	545	874
Italy	30 980	20 178	26 056	19 765	4 924	413
Luxembourg	24 431	32 195	50 253	62 098	- 25 822	- 29 903
Netherlands	36 596	48 194	20 133	23 957	16 463	24 237
Norway	3 167	2 335	2 462	2 541	704	- 206
Austria	12 731	16 886	5 717	5 108	7 014	11 777
Portugal	2 114	2 277	2 300	1 961	- 186	316
Sweden	6 241	7 074	2 638	4 045	3 603	3 029
Spain	17 910	14 281	9 412	9 317	8 498	4 964
United Kingdom	594 943	618 861	447 699	432 082	147 244	186 779
Other	821 386	827 802	479 208	584 310	342 178	243 491
Australia	28 790	37 789	29 276	27 992	- 486	9 797
Japan	94 330	130 637	44 164	69 197	50 166	61 440
Canada	13 784	16 065	8 476	8 945	5 307	7 120
New Zealand	1 506	4 557	1 703	1 973	- 197	2 584
United States	682 976	638 754	395 589	476 203	287 388	162 551
Offshore centres	227 505	287 171	427 820	510 417	- 200 316	- 223 246
Bahamas	16 967	18 922	56 877	65 678	- 39 910	- 46 757
Bermuda	4 665	8 935	12 907	9 872	- 8 242	- 937
Guernsey	6 819	8 184	27 353	27 103	- 20 535	- 18 918
Hong Kong	36 241	44 155	43 238	43 270	- 6 997	884
Jersey	8 370	19 499	103 051	128 511	- 94 681	- 109 012
Cayman Islands	80 307	98 027	59 758	82 415	20 549	15 612
Panama	7 681	9 855	17 139	22 370	- 9 458	- 12 515
Singapore	21 131	23 703	20 815	27 406	316	- 3 703
West Indies UK	28 648	38 418	60 682	77 532	- 32 034	- 39 114
Developing countries	105 248	138 732	182 558	221 780	- 77 310	- 83 048
Europe	16 529	22 874	30 624	54 204	- 14 095	- 31 331
Russia	4 638	6 284	7 525	31 600	- 2 887	- 25 316
Turkey	4 071	6 273	5 757	5 536	- 1 686	736
Latin America and Caribbean	15 490	21 717	24 752	28 521	- 9 262	- 6 804
Argentina	731	1 714	3 196	3 383	- 2 465	- 1 668
Brazil	5 846	8 641	4 905	5 427	941	3 214
Mexico	4 588	5 401	3 755	4 355	833	1 045
Africa and Middle East	20 289	27 832	64 738	63 980	- 44 449	- 36 148
Egypt	934	1 389	3 817	3 614	- 2 882	- 2 226
Israel	2 504	2 643	6 716	6 817	- 4 212	- 4 174
Liberia	1 776	2 715	3 124	3 377	- 1 348	- 662
Nigeria	284	1 007	3 433	2 030	- 3 149	- 1 023
Saudi Arabia	3 558	4 587	10 314	6 239	- 6 755	- 1 653
South Africa	1 015	1 179	3 198	2 867	- 2 183	- 1 688
Asia and Pacific	52 940	66 309	62 443	75 074	- 9 503	- 8 765
China	6 237	16 580	5 971	15 650	267	930
India	2 999	3 974	4 988	2 923	- 1 989	1 050
South Korea	22 586	20 746	14 885	10 710	7 702	10 036
Total of all countries	2 103 217	2 253 618	1 900 268	2 070 437	202 949	183 182

¹ Country breakdowns as per the Bank for International Settlements (BIS).

² Excluding precious metals.

³ Swiss banks (including their foreign branches) with business activities abroad.

4 Fiduciary business, by country^{1,2}

89 banks³ (2006: 95)

In CHF millions

Countries	Foreign assets		Foreign liabilities		Net position	
	2006	2007	2006	2007	2006	2007
	1	2	3	4	5	6
Developed countries	320 743	338 365	70 729	78 879	250 014	259 486
Europe	314 150	332 865	57 403	65 904	256 747	266 961
Belgium	29 747	34 604	2 148	2 533	27 599	32 071
Denmark	579	539	57	103	522	437
Germany	24 112	22 791	8 010	9 939	16 102	12 853
Finland	.	.	91	169	.	.
France	39 668	43 820	7 738	8 491	31 930	35 329
Greece	.	290	1 784	1 931	.	- 1 641
Ireland	4 071	12 810	666	832	3 405	11 978
Iceland	.	.	12	12	.	.
Italy	545	356	6 321	6 833	- 5 776	- 6 477
Luxembourg	82 377	95 068	4 678	5 763	77 699	89 306
Netherlands	64 179	62 714	3 115	3 811	61 064	58 903
Norway	290	376	570	745	- 280	- 369
Austria	171	136	928	1 039	- 758	- 903
Portugal	.	721	1 010	1 261	.	- 541
Sweden	666	753	686	931	- 20	- 178
Spain	243	52	3 454	3 732	- 3 211	- 3 680
United Kingdom	66 990	57 708	15 715	17 325	51 275	40 383
Other	6 593	5 500	13 326	12 974	- 6 733	- 7 474
Australia	9	5	941	968	- 931	- 963
Japan	.	.	961	1 029	.	.
Canada	649	417	2 171	2 350	- 1 523	- 1 933
New Zealand	.	.	871	1 130	.	.
United States	5 860	5 072	8 382	7 498	- 2 522	- 2 426
Offshore centres	68 597	92 921	149 310	174 310	- 80 713	- 81 389
Bahamas	4 834	3 887	13 583	15 184	- 8 749	- 11 296
Bermuda	.	—	2 915	3 673	.	- 3 673
Guernsey	24 963	31 417	3 672	4 124	21 291	27 293
Hong Kong	111	55	4 370	4 276	- 4 259	- 4 221
Jersey	21 409	40 249	4 108	4 962	17 301	35 287
Cayman Islands	1 899	1 715	11 363	14 412	- 9 464	- 12 696
Panama	12	88	32 390	39 266	- 32 378	- 39 178
Singapore	4 297	2 154	2 971	3 255	1 326	- 1 101
West Indies UK	437	721	49 415	58 770	- 48 978	- 58 048
Developing countries	3 798	4 032	108 225	111 139	- 104 427	- 107 107
Europe	2 363	2 275	17 469	17 372	- 15 106	- 15 097
Russia	248	217	5 092	5 095	- 4 843	- 4 878
Turkey	484	424	7 086	6 046	- 6 602	- 5 622
Latin America and Caribbean	181	259	31 741	33 699	- 31 560	- 33 439
Argentina	37	25	5 778	6 348	- 5 741	- 6 322
Brazil	37	34	4 257	3 674	- 4 220	- 3 640
Mexico	11	29	3 967	4 445	- 3 956	- 4 416
Africa and Middle East	1 137	1 425	49 942	49 756	- 48 805	- 48 331
Egypt	—	—	2 546	2 795	- 2 546	- 2 795
Israel	108	130	5 076	6 538	- 4 968	- 6 408
Liberia	—	—	6 747	7 492	- 6 747	.
Nigeria	—	—	560	514	- 560	- 514
Saudi Arabia	.	103	11 392	9 813	.	- 9 710
South Africa	.	.	869	829	.	.
Asia and Pacific	116	73	9 072	10 313	- 8 956	- 10 240
China	.	.	518	448	.	.
India	—	.	1 474	1 383	- 1 474	.
South Korea	.	.	139	124	.	.
Total of all countries	393 137	435 318	328 263	364 328	64 874	70 990

¹ Country breakdowns as per the Bank for International Settlements (BIS).

² Excluding precious metals.

³ Swiss banks (including their foreign branches) with business activities abroad.

5 Sectoral breakdown of domestic assets and liabilities

60 banks

In CHF millions

Balance sheet items	Private households ¹	Private non-profit institutions serving households ²	Non-financial corporations		Financial corporations					General government ⁵	Other (domestic)	Total (domestic) (col. 1 to 12)	
	1	2	Private legal entities ³	Public ⁴	National Bank	Banks	PostFinance	Pension funds	Insurance corporations, health insurance companies	Collective investment institutions pursuant to CISA, financial corporations ¹⁰	11		12	13
Assets													
Liquid assets	.	.	.	.	8 208	85	535	.	.	.	.	6 971	15 800
Money market paper held	475	0	428	8	—	300	.	—	—	5	3 862	196	5 274
Claims against banks, sight	.	.	.	.	.	16 601	.	.	.	.	.	.	16 601
Claims against banks, time	.	.	.	.	100	43 725	.	.	.	.	.	.	43 825
Claims against customers	33 886	1 679	55 378	3 211	.	.	.	552	5 344	43 607	16 344	7 914	167 915
Mortgage claims	491 530	5 656	123 539	1 572	.	.	35	1 076	329	7 271	856	1 054	632 917
Securities and precious metals trading portfolios plus financial investments	.	45	15 248	92	10	20 541	.	.	3 417	5 586	11 286	26 654	82 880
of which	.	.	.	.	.	.	.	.	.	.	.	.	.
Bonds and notes	.	38	1 354	76	.	7 596	.	.	174	956	11 286	363	21 845
Shares and other equities	.	7	13 894	16	10	12 946	.	.	3 242	2 048	.	719	32 882
Units in collective investment schemes	.	.	.	.	.	.	.	.	.	2 582	.	.	2 582
Participating interests	.	11	295	0	.	1 679	.	.	229	6 042	.	57	8 312
Sundry items	.	.	.	.	.	.	.	.	.	.	.	75 115	75 115
Total	525 891	7 390	194 888	4 882	8 319	82 965	535	1 627	9 318	62 512	32 349	117 961	1 048 639
Fiduciary assets	159	—	128	—	.	354	.	39	—	11	868	3	1 564
Liabilities													
Money market paper issued	.	.	.	.	.	.	.	.	.	.	.	6 731	6 731
Liabilities towards banks, sight	.	.	.	.	662	21 309	.	.	.	.	.	.	21 970
Liabilities towards banks, time	.	.	.	.	16 866	90 689	.	.	.	.	.	.	107 555
Liabilities towards customers in the form of savings and deposits	259 171	3 292	8 243	514	.	.	.	17 012	2 018	981	888	5 473	297 592
Other liabilities towards customers, sight	30 011	3 731	61 611	2 090	.	.	.	9 273	8 083	16 269	6 406	9 389	146 864
Other liabilities towards customers, time	105 057	4 770	54 109	7 725	.	.	.	18 628	18 255	51 456	17 785	6 761	284 547
Medium-term bank-issued notes	.	.	.	.	.	.	.	.	.	.	.	37 018	37 018
Bonds and loans by central mortgage bond institutions	.	.	.	.	.	43 676	.	.	.	.	.	41 490	85 165
Sundry items	.	.	.	.	.	.	.	.	.	.	.	225 418	225 418
Total	394 240	11 793	123 963	10 329	17 527	155 674	.	44 913	28 356	68 706	25 079	332 281	1 212 861
Fiduciary liabilities	25 897	1 508	9 200	195	.	2 245	.	1 460	1 337	10 362	182	2 073	54 458

¹ Employed persons, economically inactive persons, and self-employed persons, whose accounts are used for private as well as business purposes.

² These include churches (except for state churches), charities, foundations, associations, trade unions, political parties and professional organisations.

³ Including one-person companies, limited and general partnerships.

⁴ Swiss Federal Railways, Swiss Post, public transport companies, electricity, gas and water utilities, power stations, hospitals, sanatoria and nursing homes, old people's homes, etc.

⁵ Swiss Confederation, cantons, municipalities, social security schemes (old age and survivors' insurance (AHV/AVS), disability insurance (IV/AI), fund for loss of earned income (EO/APG), Swiss accident insurance fund (SUVA), unemployment insurance (ALV/AC)), state churches.

5 Sectoral breakdown of domestic assets and liabilities

60 banks

In percent

Balance sheet items	Private households ¹		Private non-profit institutions serving households ²		Non-financial corporations		Financial corporations					General government ⁵	Other (domestic)	Total (domestic) (col. 1 to 12)
	Private legal entities ³	Public ⁴	National Bank	Banks	PostFinance	Pension funds	Insurance corporations, health insurance companies	Collective investment institutions pursuant to CISA, financial corporations						
	1	2	3	4	5	6	7	8	9	10	11	12	13	
Assets														
Liquid assets	.	.	.	.	52.0	0.5	3.4	.	.	.	.	44.1	100
Money market paper held	9.0	0.0	8.1	0.1	—	5.7	.	—	—	0.1	73.2	3.7	100	
Claims against banks, sight	.	.	.	.	.	100.0	.	.	.	.	.	.	100
Claims against banks, time	.	.	.	.	0.2	99.8	.	.	.	.	.	.	100
Claims against customers	20.2	1.0	33.0	1.9	.	.	.	0.3	3.2	26.0	9.7	4.7	100	
Mortgage claims	77.7	0.9	19.5	0.2	.	0.0	.	0.2	0.1	1.1	0.1	0.2	100	
Securities and precious metals trading portfolios plus financial investments	.	0.1	18.4	0.1	0.0	24.8	.	.	4.1	6.7	13.6	32.2	100	
of which														
Bonds and notes	.	0.2	6.2	0.3	.	34.8	.	.	0.8	4.4	51.7	1.7	100	
Shares and other equities	.	0.0	42.3	0.0	0.0	39.4	.	.	9.9	6.2	.	2.2	100	
Units in collective investment schemes	.	.	.	.	.	.	.	.	.	100.0	.	.	100
Participating interests	.	0.1	3.6	0.0	.	20.2	.	.	2.8	72.7	.	0.7	100	
Sundry items	.	.	.	.	.	.	.	.	.	.	.	100.0	100
Total	50.1	0.7	18.6	0.5	0.8	7.9	0.1	0.2	0.9	6.0	3.1	11.2	100	
Fiduciary assets	10.2	—	8.2	—	.	22.7	.	2.5	—	0.7	55.5	0.2	100	
Liabilities														
Money market paper issued	.	.	.	.	.	.	.	.	.	.	.	100.0	100
Liabilities towards banks, sight	.	.	.	.	3.0	97.0	.	.	.	.	.	.	100
Liabilities towards banks, time	.	.	.	.	15.7	84.3	.	.	.	.	.	.	100
Liabilities towards customers in the form of savings and deposits	87.1	1.1	2.8	0.2	.	.	.	5.7	0.7	0.3	0.3	1.8	100	
Other liabilities towards customers, sight	20.4	2.5	42.0	1.4	.	.	.	6.3	5.5	11.1	4.4	6.4	100	
Other liabilities towards customers, time	36.9	1.7	19.0	2.7	.	.	.	6.5	6.4	18.1	6.3	2.4	100	
Medium-term bank-issued notes	.	.	.	.	.	.	.	.	.	.	.	100.0	100
Bonds and loans by central mortgage bond institutions	.	.	.	.	.	51.3	.	.	.	.	.	48.7	100
Sundry items	.	.	.	.	.	.	.	.	.	.	.	100.0	100
Total	32.5	1.0	10.2	0.9	1.4	12.8	.	3.7	2.3	5.7	2.1	27.4	100	
Fiduciary liabilities	47.6	2.8	16.9	0.4	.	4.1	.	2.7	2.5	19.0	0.3	3.8	100	

¹ Employed persons, economically inactive persons, and self-employed persons, whose accounts are used for private as well as business purposes.

² These include churches (except for state churches), charities, foundations, associations, trade unions, political parties and professional organisations.

³ Including one-person companies, limited and general partnerships.

⁴ Swiss Federal Railways, Swiss Post, public transport companies, electricity, gas and water utilities, power stations, hospitals, sanatoria and nursing homes, old people's homes, etc.

⁵ Swiss Confederation, cantons, municipalities, social security schemes (old age and survivors' insurance (AHV/AVS), disability insurance (IV/AI), fund for loss of earned income (EO/APG), Swiss accident insurance fund (SUVA), unemployment insurance (ALV/AC)), state churches.

6 Profit and loss account

In CHF thousands

Year	Income and expenses from ordinary banking operations																			
	Net interest income				Net income from commission business and services						Net dealing income	Other ordinary net income		Administrative expenses			Gross profit			
	Interest and discount income	Interest and dividend income from trading portfolios and financial investments	Interest expenses	Net income (1+2-3)	Commission income			Com-mission expenses	Net income (5-9)		Total	of which, Income from participating interests	Personnel expenses	General overheads	Total					
1	2	3	4	Total	Securities trading and investment business	Lending business	Other services	5	6	7	8	9	10	11	12	13	14	15	16	17
1.00-8.00 All banks																				
2003	47 592 872	12 266 553	36 297 241	23 562 184	25 569 979	21 263 051	1 748 381	2 558 547	3 006 955	22 563 027	4 093 847	4 723 135	2 848 590	22 251 786	11 295 815	33 547 601				21 394 592
2004	47 174 986	13 924 752	38 532 619	22 567 118	28 023 932	23 521 287	1 818 907	2 683 738	3 226 284	24 797 650	6 889 012	4 219 238	1 639 673	23 616 129	11 753 826	35 369 955				23 103 066
2005	61 669 938	16 713 028	55 889 736	22 493 233	31 810 972	26 969 347	2 033 883	2 807 742	3 775 059	28 035 911	11 153 517	6 920 471	5 752 327	26 159 737	12 756 758	38 916 495				29 686 643
2006	91 538 542	20 698 862	90 092 794	22 144 611	36 114 928	31 662 832	1 538 910	2 913 186	4 463 003	31 651 925	13 839 414	5 404 976	3 735 856	29 842 334	13 286 535	43 128 869				29 912 054
2007	119 929 638	24 575 302	121 556 590	22 948 345	43 542 202	38 464 976	1 804 897	3 272 329	6 780 449	36 761 754	5 625 173	5 412 642	4 345 505	32 270 190	14 258 690	46 528 880				24 219 033
1.00 Cantonal banks																				
2003	8 578 531	403 672	4 537 927	4 444 274	1 619 686	1 191 923	121 221	306 542	196 670	1 423 019	468 128	322 415	95 663	2 171 986	1 291 481	3 463 467				3 194 370
2004	8 091 762	356 091	4 051 402	4 396 450	1 800 944	1 339 352	125 474	336 118	207 348	1 593 597	538 533	309 527	101 247	2 180 349	1 322 832	3 503 181				3 334 931
2005	8 335 373	351 277	4 017 589	4 669 061	1 956 397	1 497 018	131 286	328 093	220 311	1 736 084	718 886	363 919	119 467	2 282 744	1 370 700	3 653 444				3 834 511
2006	8 996 975	344 497	4 505 882	4 835 591	2 116 482	1 658 013	130 576	327 893	241 408	1 875 073	843 604	456 976	118 420	2 382 030	1 363 893	3 745 923				4 265 319
2007	10 422 689	351 210	5 704 036	5 069 860	2 234 598	1 768 347	140 231	326 020	237 863	1 996 737	703 842	426 220	164 625	2 453 370	1 466 435	3 919 805				4 276 857
2.00 Big banks																				
2003	27 722 986	10 535 243	25 646 170	12 612 059	12 705 246	10 335 302	1 129 911	1 240 033	1 585 231	11 120 015	1 342 527	3 553 005	2 372 175	12 245 028	5 608 814	17 853 842				10 773 764
2004	27 773 108	12 235 751	28 581 087	11 427 772	13 993 431	11 631 384	1 180 064	1 181 983	1 593 953	12 399 478	4 208 893	2 931 873	1 061 848	13 193 721	5 814 754	19 008 475				11 959 541
2005	39 447 883	14 667 150	43 640 627	10 474 406	16 239 683	13 602 801	1 308 282	1 328 600	1 868 433	14 371 250	7 862 851	5 324 002	4 918 578	14 939 210	6 487 139	21 426 349				16 606 160
2006	64 352 478	18 175 262	73 477 019	9 050 721	18 651 113	16 487 400	785 276	1 378 437	2 286 967	16 364 146	10 334 928	3 704 525	2 906 211	17 586 545	6 799 017	24 385 562				15 068 758
2007	85 940 812	21 375 933	98 976 233	8 340 512	22 781 023	20 234 159	1 004 060	1 542 804	3 853 690	18 927 333	1 684 729	3 592 757	3 448 710	18 629 802	6 989 933	25 619 735				6 925 596
3.00 Regional banks and savings banks																				
2003	2 431 615	135 077	1 229 724	1 336 967	265 496	183 149	9 711	72 636	31 372	234 124	64 931	52 023	7 176	519 590	403 914	923 504				764 541
2004	2 265 954	126 360	1 041 057	1 351 256	286 971	204 650	8 090	74 231	34 260	252 711	72 408	44 247	6 729	509 610	411 834	921 444				799 179
2005	2 249 940	115 396	1 013 798	1 351 537	313 134	232 710	7 351	73 073	35 414	277 720	87 848	54 679	4 013	514 656	402 369	917 025				854 759
2006	2 347 949	111 847	1 067 868	1 391 928	350 064	269 426	6 831	73 807	38 751	311 314	85 779	47 212	5 500	519 684	408 462	928 146				908 086
2007	2 490 254	109 001	1 222 969	1 376 286	366 323	284 837	6 977	74 509	37 540	328 782	83 644	54 282	18 361	508 210	419 472	927 682				915 311
4.00 Raiffeisen banks																				
2003	2 794 998	98 153	1 313 960	1 579 191	140 554	105 145	5 313	30 096	12 260	128 294	66 177	134 148	7 282	639 272	412 632	1 051 904				855 906
2004	2 756 869	87 975	1 211 255	1 633 589	165 784	123 408	5 262	37 114	17 769	148 015	56 358	143 941	8 352	696 989	459 660	1 156 649				825 254
2005	2 860 629	82 078	1 226 843	1 715 864	284 831	157 548	5 643	121 640	67 825	217 006	75 509	49 385	24 100	748 525	408 876	1 157 401				900 363
2006	3 117 898	69 031	1 385 426	1 801 503	321 391	187 448	5 461	128 482	71 333	250 058	84 264	47 467	23 905	796 029	406 096	1 202 125				981 167
2007	3 611 314	60 083	1 790 014	1 881 383	351 195	214 614	4 985	131 596	107 805	243 390	111 807	60 450	34 400	880 246	452 280	1 332 526				964 504

6 Profit and loss account / continued

In CHF thousands

Year	Annual profit / annual loss								Appropriation of profit / Elimination of losses								
	Depreciation of tangible assets	Value adjustments, provisions and losses	Sub-total	Extra-ordinary income	Extra-ordinary expenses	Taxes	Profit for year	Loss for year	Distribution of profit	Reserves		Emoluments	Allocation to staff welfare schemes	Other appropriation	Elimination of losses	To be carried forward	
	18	19	20	21	22	23	24	25	26	Allocation to (+)	Transfer from (-)	29	30	31	(-)	Retained earnings (+)	Accumulated losses (-)
1.00-8.00 All banks																	
2003	3 420 824	3 239 363	14 734 405	2 345 155	1 576 503	2 733 702	12 877 561	108 208	6 785 289	3 309 722	- 261 773	3 232	5 094	57 154	- 28 756	8 706 531	- 216 498
2004	3 077 415	1 659 920	18 365 731	2 203 743	1 706 413	3 375 739	15 607 057	119 738	8 394 078	5 094 463	- 8 349	3 574	6 039	46 724	- 9 693	10 942 898	- 218 279
2005	3 269 602	1 630 770	24 786 271	6 764 658	2 084 074	4 812 048	24 796 999	142 190	9 523 292	13 238 926	- 17 808	4 123	2 908	46 875	- 6 050	12 180 843	- 285 457
2006	3 374 442	1 618 742	24 918 870	2 586 233	2 356 057	5 057 064	20 139 430	47 448	9 290 636	5 170 198	- 80 664	4 621	2 460	43 757	- 5 794	17 054 419	- 131 710
2007	10 972 796	4 425 344	8 820 893	6 514 912	2 165 751	3 375 122	14 100 873	4 305 941	8 079 646	3 130 913	- 4 385 428	22 130	4 130	143 010	- 16 514	19 914 148	- 115 943
1.00 Cantonal banks																	
2003	592 756	550 408	2 051 206	262 119	1 005 372	100 909	1 207 044	—	721 645	501 145	—	—	3 000	1 810	—	35 708	—
2004	478 628	304 561	2 551 742	387 953	1 244 315	118 950	1 576 427	—	793 045	778 133	—	—	3 000	1 920	—	35 692	—
2005	500 437	241 334	3 092 740	607 737	1 541 171	141 310	2 017 996	—	888 712	1 120 433	—	—	—	4 470	—	40 078	—
2006	518 318	188 468	3 558 533	440 157	1 423 962	158 554	2 416 175	—	1 028 607	1 376 516	—	—	—	5 960	—	45 170	—
2007	507 401	150 664	3 618 792	724 784	1 425 252	291 527	2 626 797	—	1 378 224	1 228 988	—	16 300	1 810	4 920	—	41 490	—
2.00 Big banks																	
2003	1 686 745	1 159 342	7 927 677	542 031	42 512	1 373 894	7 053 302	—	3 438 483	1 303 901	—	—	—	—	—	5 361 717	—
2004	1 536 564	231 431	10 191 546	1 167 785	54 843	1 943 567	9 360 921	—	5 132 769	2 809 847	—	—	—	—	—	7 186 085	—
2005	1 647 465	124 601	14 834 094	5 314 276	911	3 140 699	17 006 760	—	5 844 989	10 346 837	—	—	—	—	—	7 685 432	—
2006	1 721 247	301 162	13 046 349	1 106 489	241 655	2 999 762	10 911 421	—	4 591 881	1 976 480	—	—	—	—	—	11 716 578	—
2007	9 293 455	2 933 652	- 5 301 511	4 681 431	3 774	779 946	2 847 494	4 251 294	2 600 000	239 000	- 4 251 294	—	—	—	—	11 755 046	—
3.00 Regional banks and savings banks																	
2003	80 995	175 071	508 475	40 281	80 324	104 764	363 668	—	139 433	217 718	—	—	1 344	2 795	—	8 105	—
2004	94 555	143 651	560 973	31 251	92 027	114 823	385 383	9	146 407	235 758	—	—	989	2 613	—	7 280	—
2005	116 131	102 645	635 983	21 903	81 588	140 204	436 094	—	181 973	248 325	—	—	858	3 962	—	7 068	—
2006	86 906	84 309	736 871	18 734	92 311	157 903	505 391	—	228 218	272 836	—	—	560	3 380	—	7 469	—
2007	87 082	89 863	738 366	26 890	99 279	159 727	506 251	—	243 846	254 291	—	—	620	4 683	—	8 999	—
4.00 Raiffeisen banks																	
2003	133 648	153 009	569 249	28 757	5 238	139 517	453 251	—	17 456	435 795	—	—	—	—	—	—	—
2004	129 449	42 820	652 985	11 753	5 140	153 736	505 862	—	19 300	486 562	—	—	—	—	—	—	—
2005	127 770	42 467	730 126	53 852	6 693	169 034	608 251	—	21 428	586 823	—	—	—	—	—	—	—
2006	146 869	11 407	822 891	7 063	6 445	168 766	654 743	—	23 501	631 242	—	—	—	—	—	—	—
2007	139 539	3 337	821 628	22 079	4 365	138 014	701 328	—	25 568	675 760	—	—	—	—	—	—	—

6 Profit and loss account / continued

In CHF thousands

Year	Income and expenses from ordinary banking operations																
	Net interest income				Net income from commission business and services						Net dealing income	Other ordinary net income		Administrative expenses		Gross profit	
	Interest and discount income	Interest and dividend income from trading portfolios and financial investments	Interest expenses	Net income (1+2-3)	Commission income			Com-mission expenses	Net income (5-9)	Total		of which, Income from participating interests	Personnel expenses	General overheads	Total		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
5.00 Other banks (5.11-5.20)																	
2003	5 664 268	1 032 322	3 293 118	3 403 473	8 892 390	7 706 419	407 485	778 486	969 899	7 922 492	1 810 277	615 820	351 084	5 482 290	3 072 701	8 554 991	5 197 071
2004	5 904 090	996 365	3 357 452	3 543 004	9 654 788	8 343 376	437 916	873 496	1 143 190	8 511 599	1 712 964	753 195	453 774	5 769 003	3 205 066	8 974 069	5 546 693
2005	8 215 818	1 327 779	5 534 741	4 008 857	10 680 020	9 422 717	504 115	753 188	1 308 227	9 371 794	2 052 509	1 037 834	667 338	6 291 724	3 489 422	9 781 146	6 689 848
2006	11 845 969	1 740 066	8 900 900	4 685 136	11 936 260	10 641 725	529 629	764 906	1 504 361	10 431 900	2 118 890	1 082 257	659 395	6 986 565	3 640 404	10 626 969	7 691 214
2007	16 210 285	2 323 046	12 670 262	5 863 068	14 255 188	12 778 657	559 075	917 456	2 024 545	12 230 640	2 437 462	1 213 590	651 969	7 973 579	4 170 097	12 143 676	9 601 083
5.11 Commercial banks																	
2003	1 171 317	101 140	600 262	672 195	372 955	184 968	12 960	175 027	41 752	331 203	135 548	35 286	16 507	346 829	260 271	607 100	567 133
2004	1 120 863	79 941	534 526	666 278	361 311	181 263	10 970	169 078	46 055	315 256	84 463	34 191	14 168	340 701	255 905	596 606	503 582
2005	1 154 977	82 402	540 352	697 027	342 018	180 439	11 214	150 365	41 849	300 169	105 879	26 039	18 388	337 001	259 417	596 418	532 695
2006	1 247 606	88 944	608 037	728 513	340 522	196 276	8 195	136 051	42 717	297 805	112 564	28 401	15 533	346 483	265 100	611 583	555 699
2007	1 405 263	75 539	717 179	763 623	365 659	214 248	7 820	143 591	43 649	322 010	93 913	46 503	38 389	365 785	277 268	643 053	582 997
5.12 Stock exchange banks																	
2003	1 129 127	320 826	647 651	802 302	3 381 604	3 213 805	30 948	136 851	351 081	3 030 523	813 859	256 710	204 787	2 048 127	998 880	3 047 007	1 856 386
2004	1 137 999	300 507	624 432	814 074	3 698 195	3 527 701	23 828	146 666	420 811	3 277 384	797 583	315 981	244 305	2 137 370	1 036 487	3 173 857	2 031 165
2005	1 656 695	346 022	1 021 722	980 995	4 217 531	4 020 031	25 105	172 395	484 996	3 732 535	893 279	609 824	491 416	2 374 348	1 142 320	3 516 668	2 699 964
2006	2 660 161	420 264	1 822 646	1 257 779	4 649 547	4 451 767	25 653	172 127	541 167	4 108 380	965 956	563 193	469 522	2 571 834	1 227 617	3 799 451	3 095 857
2007	4 007 475	555 347	3 089 865	1 472 957	5 294 712	5 050 158	24 926	219 628	763 248	4 531 464	1 042 298	537 834	484 106	2 746 141	1 386 833	4 132 974	3 451 579
5.14 Other banking institutions																	
2003	68 852	13 525	37 032	45 345	153 096	168	18 763	134 165	2 873	150 223	5 117	10 470	18	71 758	69 248	141 006	70 147
2004	76 097	17 145	42 658	50 584	145 039	183	3 129	141 727	1 959	143 080	41	20 090	11 451	70 146	67 733	137 879	75 916
2005	83 307	17 224	43 067	57 464	28 768	213	3 151	25 404	1 993	26 775	25 575	3 268	22	31 940	19 617	51 557	61 527
2006	98 657	16 269	41 337	73 589	28 807	290	3 245	25 272	3 288	25 519	2 167	5 430	22	34 324	25 524	59 848	46 858
2007	303 556	15 026	102 598	215 984	74 459	28 168	10 620	35 671	28 380	46 079	10 360	8 479	140	81 331	75 428	156 759	124 143
5.20 Foreign-controlled banks																	
2003	3 294 972	596 833	2 008 173	1 883 632	4 984 736	4 307 479	344 814	332 443	574 193	4 410 543	855 753	313 354	129 772	3 015 577	1 744 302	4 759 879	2 703 404
2004	3 569 131	598 772	2 155 837	2 012 066	5 450 243	4 634 229	399 989	416 025	674 364	4 775 879	830 876	382 933	183 850	3 220 786	1 844 940	5 065 726	2 936 028
2005	5 320 839	882 131	3 929 600	2 273 370	6 091 702	5 222 033	464 646	405 023	779 389	5 312 313	1 027 777	398 703	157 512	3 548 434	2 068 069	5 616 503	3 395 663
2006	7 839 545	1 214 589	6 428 880	2 625 254	6 917 385	5 993 393	492 536	431 456	917 189	6 000 196	1 038 203	485 232	174 319	4 033 923	2 122 162	6 156 085	3 992 801
2007	10 493 990	1 677 133	8 760 620	3 410 503	8 520 356	7 486 082	515 708	518 566	1 189 269	7 331 087	1 290 891	620 774	129 334	4 780 322	2 430 567	7 210 889	5 442 366

6 Profit and loss account / continued

In CHF thousands

Year	Annual profit / annual loss								Appropriation of profit / Elimination of losses								
	Depre- ciation of tangible assets	Value adjust- ments, provisions and losses	Sub-total	Extra- ordinary income	Extra- ordinary expenses	Taxes	Profit for year	Loss for year	Distri- bution of profit	Reserves		Emolu- ments	Allocation to staff welfare schemes	Other appro- priation	Elimination of losses (-)	To be carried forward	
	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34
5.00 Other banks (5.11–5.20)																	
2003	851 823	1 122 750	3 222 498	1 307 583	273 864	844 095	3 500 627	88 506	2 284 161	849 902	- 261 773	3 232	750	32 872	- 20 000	3 181 545	- 202 584
2004	773 401	864 613	3 908 679	533 620	221 052	864 088	3 453 154	95 994	2 098 541	782 749	- 8 349	3 574	1 050	16 418	—	3 581 507	- 203 171
2005	786 319	1 023 651	4 879 878	705 729	369 461	1 014 281	4 317 830	115 964	2 342 297	934 779	- 17 808	4 123	1 050	3 566	- 3 000	4 250 950	- 259 111
2006	823 437	908 540	5 959 237	954 700	516 840	1 281 342	5 130 652	14 899	3 083 984	911 472	- 80 664	4 621	900	3 841	—	5 008 349	- 96 801
2007	850 847	1 096 658	7 653 578	993 576	564 124	1 616 697	6 497 803	31 471	3 406 341	730 292	- 134 134	5 830	700	2 201	- 88	7 551 548	- 104 388
5.11 Commercial banks																	
2003	57 615	256 011	253 506	188 800	14 096	78 027	350 182	—	77 625	271 500	—	—	—	100	—	17 860	—
2004	47 306	207 694	248 581	27 494	29 548	60 113	186 413	—	71 067	115 700	—	—	—	100	—	16 684	—
2005	45 643	274 822	212 231	123 660	71 058	64 295	200 538	—	92 077	111 200	—	—	—	100	—	13 633	—
2006	53 341	207 969	294 388	25 622	47 410	68 953	203 649	—	91 198	114 150	—	—	—	100	—	11 834	—
2007	40 122	187 788	355 086	6 579	67 689	74 091	219 883	—	162 016	57 163	—	—	—	100	- 88	14 726	—
5.12 Stock exchange banks																	
2003	334 741	184 210	1 337 435	299 558	56 060	279 998	1 329 666	28 733	1 068 299	203 136	- 103 387	3 232	—	190	—	205 696	- 48 452
2004	254 166	112 932	1 664 068	138 875	36 539	327 459	1 438 945	—	1 157 258	254 651	- 7 280	3 574	—	140	—	278 011	- 17 566
2005	291 390	153 163	2 255 410	146 069	131 706	358 792	1 923 909	12 929	1 512 296	402 006	- 16 535	4 123	—	80	—	301 770	- 15 961
2006	360 250	141 780	2 593 826	221 463	41 107	501 069	2 273 182	68	1 760 855	336 535	- 29 875	4 621	—	80	—	445 824	- 1 451
2007	407 933	137 515	2 906 132	113 965	37 398	556 455	2 429 404	3 160	1 568 025	157 957	- 53 879	5 830	—	—	—	1 330 731	- 3 609
5.14 Other banking institutions																	
2003	12 498	13 494	44 155	171 790	7 866	36 153	171 926	—	49 974	5 104	- 7 646	—	—	60	—	125 309	—
2004	8 836	10 201	56 879	521	8 303	12 000	37 097	—	139 225	22 164	—	—	—	60	—	957	—
2005	1 898	14 677	44 952	304	27 437	9 084	17 695	8 961	4 936	12 604	—	—	—	60	—	459	- 14 085
2006	1 534	14 014	31 310	115	16 414	9 202	19 993	14 185	5 392	7 588	—	—	—	—	—	7 472	- 28 271
2007	2 940	34 308	86 895	1 441	16 295	22 400	65 303	15 662	104 909	8 604	- 50 700	—	—	—	—	3 080	- 43 933
5.20 Foreign-controlled banks																	
2003	446 969	669 035	1 587 401	647 435	195 841	449 916	1 648 853	59 773	1 088 264	370 162	- 150 740	—	750	32 522	- 20 000	2 832 681	- 154 131
2004	463 093	533 785	1 939 152	366 731	146 663	464 517	1 790 698	95 994	730 990	390 234	- 1 069	—	1 050	16 118	—	3 285 855	- 185 605
2005	447 387	580 988	2 367 287	435 696	139 261	582 110	2 175 687	94 074	732 987	408 969	- 1 273	—	1 050	3 326	- 3 000	3 935 088	- 229 065
2006	408 312	544 778	3 039 711	707 500	411 910	702 119	2 633 828	645	1 226 539	453 199	- 50 789	—	900	3 661	—	4 543 218	- 67 079
2007	399 851	737 047	4 305 466	871 591	442 742	963 751	3 783 213	12 649	1 571 391	506 568	- 29 555	—	700	2 101	—	6 203 012	- 56 846

6 Profit and loss account / continued

In CHF thousands

Year	Income and expenses from ordinary banking operations																	
	Net interest income				Net income from commission business and services							Net dealing income	Other ordinary net income		Administrative expenses			Gross profit
	Interest and discount income	Interest and dividend income from trading portfolios and financial investments	Interest expenses	Net income (1+2-3)	Commission income		Lending business	Other services	Com-mission expenses	Net income (5-9)	Total		of which, Income from partici-pating interests	Personnel expenses	General overheads	Total		
1	2	3	4	Total	Securities trading and investment business	5					6	7	8				9	10	11	12	13	14	15	16	17
7.00 Branches of foreign banks																		
2003	281 673	11 697	183 985	109 385	385 940	251 343	69 884	64 713	20 574	365 366	94 962	24 230	—	276 125	166 441	442 566	151 376	
2004	256 125	63 677	197 089	122 713	403 845	254 396	57 503	91 946	21 408	382 437	45 931	26 996	—	276 395	176 508	452 903	125 175	
2005	366 206	133 595	344 691	155 110	463 968	288 601	72 844	102 523	36 966	427 002	51 441	30 416	—	297 681	193 279	490 960	173 010	
2006	587 323	223 077	614 983	195 417	525 185	328 939	75 860	120 386	40 733	484 452	48 832	33 725	—	326 997	219 774	546 771	215 655	
2007	788 571	316 708	933 842	171 437	720 373	501 352	80 448	138 573	48 633	671 740	255 390	26 099	—	348 714	248 833	597 547	527 118	
8.00 Private bankers																		
2003	118 802	50 387	92 357	76 832	1 560 668	1 489 770	4 857	66 041	190 949	1 369 719	246 844	21 494	15 210	917 494	339 832	1 257 326	457 565	
2004	127 078	58 532	93 276	92 334	1 718 169	1 624 721	4 597	88 851	208 357	1 509 812	253 926	9 458	7 723	990 062	363 173	1 353 235	512 294	
2005	194 090	35 754	111 447	118 397	1 872 939	1 767 952	4 362	100 625	237 884	1 635 055	304 474	60 235	18 831	1 085 197	404 973	1 490 170	627 991	
2006	289 950	35 081	140 716	184 315	2 214 432	2 089 880	5 277	119 275	279 451	1 934 981	323 117	32 815	22 425	1 244 484	448 889	1 693 373	781 856	
2007	465 713	39 321	259 235	245 799	2 833 503	2 683 011	9 121	141 371	470 372	2 363 131	348 299	39 243	27 441	1 476 269	511 641	1 987 910	1 008 563	

6 Profit and loss account / continued

In CHF thousands

Year	Annual profit / annual loss								Appropriation of profit / Elimination of losses									
	Depre- ciation of tangible assets	Value adjust- ments, provisions and losses	Sub-total	Extra- ordinary income	Extra- ordinary expenses	Taxes	Profit for year	Loss for year	Distri- bution of profit	Reserves		Emolu- ments	Allocation to staff welfare schemes	Other appro- priation	Elimination of losses (-)	To be carried forward		
	18	19	20	21	22	23	24	25	26	Allocation to (+)	Transfer from (-)	28	29	30	31	32	Retained earnings (+)	Accumu- lated losses (-)
7.00 Branches of foreign banks																		
2003	17 528	25 110	108 737	21 900	11 242	30 419	108 679	19 702	—	—	—	—	—	19 310	- 8 756	104 903	- 13 914	
2004	13 871	20 058	91 245	28 590	13 500	21 926	108 143	23 735	—	—	—	—	—	25 497	- 9 693	109 615	- 15 108	
2005	14 340	12 241	146 429	25 123	21 368	30 764	145 646	26 226	—	—	—	—	—	34 615	- 3 050	159 074	- 26 347	
2006	13 497	24 152	178 007	29 545	22 615	56 649	160 838	32 550	—	—	—	—	—	29 922	- 5 794	216 151	- 34 910	
2007	9 592	19 483	498 043	37 065	8 033	93 022	457 230	23 176	—	—	—	—	—	130 617	- 16 426	453 966	- 11 555	
8.00 Private bankers																		
2003	57 330	53 673	346 563	142 484	157 951	140 105	190 990	—	184 110	1 261	—	—	—	366	—	14 553	—	
2004	50 947	52 786	408 561	42 791	75 536	158 650	217 167	—	204 016	1 414	—	—	1 000	276	—	22 719	—	
2005	77 140	83 831	467 021	36 038	62 882	175 755	264 422	—	243 894	1 728	—	—	1 000	263	—	38 242	—	
2006	64 167	100 705	616 983	29 545	52 229	234 088	360 211	—	334 444	1 652	—	—	1 000	654	—	60 701	—	
2007	84 880	131 688	791 995	29 087	60 924	296 189	463 970	—	425 667	2 582	—	—	1 000	589	—	103 099	—	

7 Liquidity statement

Until 2004, total liquidity

In CHF millions

Category	End of year	Liquidity		Liquidity ratio in %
		Available	Required	
		1	2	3
1.00 Cantonal banks	2003	22 776	12 022	189
	2004	22 101	13 335	166
	2005	24 364	14 042	174
	2006	28 198	15 339	184
	2007	31 461	16 045	196
2.00 Big banks	2003	169 273	109 390	155
	2004	185 135	131 465	141
	2005	218 200	154 934	141
	2006	246 213	184 275	134
	2007	321 132	190 725	168
3.00 Regional banks and savings banks	2003	6 392	3 615	177
	2004	5 969	3 700	161
	2005	6 108	3 808	160
	2006	6 521	4 100	159
	2007	5 967	4 046	147
4.00 Raiffeisen banks	2003	5 864	3 486	168
	2004	4 272	3 931	109
	2005	6 184	4 461	139
	2006	7 155	4 810	149
	2007	8 318	5 833	143
5.11 Commercial banks	2003	3 517	1 719	205
	2004	3 883	1 766	220
	2005	3 745	1 898	197
	2006	3 639	1 872	194
	2007	3 973	2 213	179
5.12 Stock exchange banks	2003	16 331	6 802	240
	2004	15 214	6 844	222
	2005	18 139	8 203	221
	2006	18 949	10 058	188
	2007	21 406	12 554	171
5.20 Foreign-controlled banks	2003	35 964	15 864	227
	2004	32 289	17 835	181
	2005	38 536	22 915	168
	2006	41 940	24 575	171
	2007	52 258	33 347	157
7.00 Branches of foreign banks	2003	2 588	883	293
	2004	3 553	1 228	289
	2005	3 592	1 585	227
	2006	3 420	1 611	212
	2007	9 299	3 054	304
8.00 Private bankers	2003	6 729	1 787	377
	2004	5 671	1 445	392
	2005	4 540	1 451	313
	2006	3 996	1 364	293
	2007	6 470	1 948	332
1.00–8.00 All banks ¹	2003	270 369	155 649	174
	2004	279 171	181 633	154
	2005	324 151	213 381	152
	2006	360 524	248 086	145
	2007	461 305	269 866	171

¹ Although not stated separately, category 5.14 is included in the total figures.

8 Securities holdings in bank custody accounts^{1, 2}

Reporting entity: bank office³

By domicile of the custody account holder, business sector and investment currency⁴

Domestic and foreign issuers

In CHF billions

Currencies	End of year	Resident and non-resident custody account holders				Non-resident custody account holders			
		Total	Private customers ⁵	Com-mercial customers ⁵	Institutional investors ⁶	Total	Private customers ⁵	Com-mercial customers ⁵	Institutional investors ⁶
		1	2	3	4	5	6	7	8
All currencies	2003	3 280	1 361	356	1 563	1 877	876	150	852
	2004	3 532	1 383	377	1 772	2 003	873	165	964
	2005	4 413	1 524	478	2 410	2 602	995	204	1 403
	2006	5 017	1 639	538	2 841	2 936	1 045	224	1 667
	2007	5 404	1 724	589	3 090	3 132	1 109	255	1 769
CHF	2003	1 526	427	180	919	633	130	25	478
	2004	1 634	440	192	1 002	654	123	28	502
	2005	1 995	464	233	1 297	856	133	30	693
	2006	2 359	516	264	1 579	1 032	140	27	866
	2007	2 423	528	274	1 621	989	138	23	828
EUR	2003	838	484	75	280	578	376	49	154
	2004	921	491	80	350	636	382	56	198
	2005	1 083	508	105	469	758	405	70	283
	2006	1 207	553	118	536	838	436	80	322
	2007	1 361	588	136	636	948	464	92	392
USD	2003	708	365	79	264	533	307	61	165
	2004	735	358	80	297	554	301	63	191
	2005	991	431	106	453	762	369	82	311
	2006	1 069	445	118	505	814	380	92	342
	2007	1 211	469	141	601	920	402	111	407
Other currencies	2003	207	85	22	100	133	62	15	56
	2004	243	95	25	123	159	68	18	73
	2005	344	120	33	191	226	88	22	116
	2006	383	124	38	220	252	90	26	137
	2007	408	139	39	231	275	105	29	141

¹ More information on securities holdings in bank custody accounts may be found in the *Monthly Statistical Bulletin*, published by the SNB.

² Adjustments were made to the reporting of securities holdings in 2005. A number of banking institutions updated the breakdown of their sectoral and securities reporting. Consequently, time-series comparisons for some of the data are difficult.

³ Further information on *reporting entities* and *reporting institutions* may be found in the section entitled *Explanatory notes on the banking statistics* in the SNB publication, *Banks in Switzerland*.

⁴ Allocation to the business sectors pursuant to the 2008 version of the Swiss business classification code, NOGA: private customers (no NOGA code, 97-98), commercial customers (01-63, 68-842, 85-96, 99), institutional investors (64-66, 843), financial and asset management institutions (642-649 and no NOGA code), insurance companies and pension funds (65), pension funds (653).

⁵ Until 2004, holdings of non-profit institutions serving households were reported together with the holdings of private customers. As of 2005, they are reported under commercial customers.

⁶ Without banks for resident custody account holders, with banks for non-resident custody account holders.

8 Securities holdings in bank custody accounts^{1,2}

Reporting entity: bank office³

By domicile of the custody account holder, business sector and investment currency⁴

Domestic and foreign issuers

In CHF billions

Currencies	End of year	Resident custody account holders							
		Total	Private customers ⁵	Commercial customers ⁵	Institutional investors ⁶				
					Total	of which	Insurance companies and pension funds ⁷		
		9	10	11	12	13	14	of which Pension funds ⁷	15
All currencies	2003	1 403	485	206	711	267	401	261	
	2004	1 529	509	212	808	312	455	298	
	2005	1 811	530	274	1 008	383	574	395	
	2006	2 081	594	314	1 174	491	631	429	
	2007	2 272	615	335	1 321	567	685	436	
CHF	2003	893	297	155	441	130	286	179	
	2004	980	317	164	500	156	322	211	
	2005	1 138	332	203	604	175	403	283	
	2006	1 327	377	237	713	238	450	310	
	2007	1 434	390	251	794	269	496	316	
EUR	2003	260	108	26	126	59	59	39	
	2004	285	109	24	151	71	72	39	
	2005	325	104	35	186	94	82	45	
	2006	369	117	38	214	115	89	50	
	2007	413	124	45	244	132	98	52	
USD	2003	175	58	18	100	52	41	31	
	2004	180	57	17	106	54	44	33	
	2005	229	62	25	142	68	63	46	
	2006	255	65	27	163	86	66	49	
	2007	291	68	30	194	107	66	49	
Other currencies	2003	74	23	7	44	26	15	12	
	2004	84	27	6	51	31	16	14	
	2005	119	33	11	75	46	26	21	
	2006	130	34	13	83	53	25	21	
	2007	133	34	9	90	58	25	19	

¹ More information on securities holdings in bank custody accounts may be found in the *Monthly Statistical Bulletin*, published by the SNB.

² Adjustments were made to the reporting of securities holdings in 2005. A number of banking institutions updated the breakdown of their sectoral and securities reporting. Consequently, time-series comparisons for some of the data are difficult.

³ Further information on *reporting entities* and *reporting institutions* may be found in the section entitled *Explanatory notes on the banking statistics* in the SNB publication, *Banks in Switzerland*.

⁴ Allocation to the business sectors pursuant to the 2008 version of the Swiss business classification code, NOGA: private customers (no NOGA code, 97–98), commercial customers (01–63, 68–842, 85–96, 99), institutional investors (64–66, 843), financial and asset management institutions (642–649 and no NOGA code), insurance companies and pension funds (65), pension funds (653).

⁵ Until 2004, holdings of non-profit institutions serving households were reported together with the holdings of private customers. As of 2005, they are reported under commercial customers.

⁶ Without banks for resident custody account holders, with banks for non-resident custody account holders.

⁷ As of 2005, the principle of beneficial ownership is applied when allocating securities managed by fiduciary agents to individual custody account holder categories.