

4.1 Labour and investment income

In CHF millions

	2006	2007	2008	2009	2010	Year-on-year change in percent
	1	2	3	4	5	6
Labour income						
Receipts	2 250	2 154	2 394	2 511	2 493	- 0.7
Expenses	13 412	14 685	15 632	16 182	17 118	5.8
Net	- 11 162	- 12 532	- 13 237	- 13 671	- 14 624	.
Investment income, total						
Receipts	134 129	144 580	90 292	97 894	116 748	19.3
Expenses	82 792	128 931	115 707	72 396	67 813	- 6.3
Net	51 338	15 649	- 25 415	25 498	48 936	.
Portfolio investment						
Receipts	30 820	37 074	35 557	28 865	30 036	4.1
Expenses	16 901	20 538	21 433	15 891	17 924	12.8
Net	13 919	16 536	14 124	12 974	12 112	.
Direct investment						
Receipts	68 983	55 221	7 901	53 371	72 034	35.0
Expenses	29 969	54 064	46 169	38 239	34 731	- 9.2
Net	39 015	1 158	- 38 268	15 133	37 303	.
Other investment						
Receipts	34 326	52 284	46 834	15 658	14 678	- 6.3
Expenses	35 922	54 329	48 105	18 267	15 157	- 17.0
Net	- 1 597	- 2 045	- 1 271	- 2 609	- 480	.
of which						
Banks' interest business, adjusted for FISIM¹						
Receipts	30 495	47 501	35 002	8 126	5 078	- 37.5
Expenses	31 149	48 637	36 961	9 066	5 932	- 34.6
Net	- 654	- 1 136	- 1 959	- 940	- 854	.
Memorandum item: banks' interest business, not adjusted for FISIM¹						
Receipts	32 766	49 981	37 548	9 945	6 568	- 34.0
Expenses	29 503	47 072	35 378	6 293	3 248	- 48.4
Net	3 263	2 909	2 170	3 651	3 320	.
Total						
Receipts	136 380	146 733	92 686	100 405	119 242	18.8
Expenses	96 204	143 616	131 339	88 578	84 930	- 4.1
Net	40 175	3 117	- 38 653	11 827	34 312	.

¹ FISIM (Financial Intermediation Services Indirectly Measured): bank financial services settled indirectly via interest rates. FISIM are stated under bank financial services, together with bank commissions.