

Communications

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Banks in Switzerland in 2005

Summary of key figures

In 2005, the banks in Switzerland increased their total annual profit by CHF 9.2 billion year-on-year to CHF 24.8 billion (+58.9%)^I. Most of this improvement was attributable to operating profit (gross profit: +28.5%). Commission business and services, as well as dealing, were important sources of net income for banks. The aggregated balance sheet total advanced by 14.3%, due mainly to banks' international operations. Buoyant share prices led to a higher valuation of securities holdings in bank custody accounts. The value of these accounts rose by 24.4% overall to CHF 4,412.2 billion. The number of jobs in banks rose by 3.3% to 119,464 (in terms of full-time equivalents). As in 2004, branches abroad were the main beneficiaries of this expansion.

	2004 ^I	2005	
Profit for the year (CHF millions)	15,607	24,797	(+58.9%)
Loss for the year (CHF millions)	120	142	(+18.8%)
Gross profit (CHF millions)	23,103	29,687	(+28.5%)
Balance sheet total (CHF billions)	2,491	2,846	(+14.3%)
Securities holdings in custody accounts ^{II} (CHF billions)	3,546	4,412	(+24.4%)
Fiduciary business (CHF billions)	315	376	(+19.7%)
Number of institutions	338	337	(-0.3%)
Number of staff ^{III}	115,628	119,464	(+3.3%)

^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. By contrast, in the *Financial Stability Report*, which is published concurrently with *Banks in Switzerland*, the same term ('bank') refers to the 'group' reporting entity. This distinction may lead to discrepancies in the figures and commentaries.

Profit and loss account

Of the 337 banks covered, 314 reported a profit for 2005 and 23 a loss. Total annual profit rose by CHF 9.2 billion to CHF 24.8 billion (+58.9%), thereby clearly exceeding the previous record of CHF 19.5 billion in 2000. The big banks alone reported an annual profit of CHF 17.0 billion (+81.7%). The total annual loss increased by 18.8% year-on-year to CHF 142.2 million.

The high level of annual profit was mainly attributable to operating profits (gross profit: +28.5%), with net income from commission business and services (+13.1%), from dealing (+61.9%) and from participating interests (+250.8%) making particularly strong contributions to growth. Net interest income, however, stagnated at CHF 22.5 billion (-0.3%). The importance of interest-differential business as a component of net income continued to fall, while commission business and services, as well as dealing, played a greater role. This applies not only to banks that traditionally operate in the field of asset management but also to those focusing on interest-differential business. Personnel expenses grew by 10.8%, which was considerably faster than the growth in the number of staff. General overheads increased by 8.5% to CHF 12.8 billion.

Balance sheet business

In 2005, the aggregate balance sheet total for all banks in Switzerland rose by 14.3% to CHF 2,846.5 billion. Substantial growth was recorded by balance sheet items relating to business abroad, in particular. Both foreign assets and foreign liabilities increased by about 20%. With the persistence of favourable conditions in mortgage business, domestic mortgage claims advanced by 5.3%. At present, 74.9%² of mortgage lending in Switzerland is at fixed interest rates, as compared to just 43.2% in 2000. Other claims against customers also advanced (+18.3%), although this increase was attributable exclusively to foreign business (+28.4%). Claims against banks abroad rose by 17.5% to CHF 750.1 billion. By contrast, claims against domestic banks dropped by 11.3% to CHF 65.8 billion, since part of interbank business was lost through the merger of CS and CSFB. The value of bank trading portfolios surged by 26.1%, a large portion of this being attributable to the rise in share prices.

Movements in customer deposits were determined by the rise in interest rates on time deposits. Customer time deposits with maturities of up to one year were up by 29.8%, a much stronger rate than that for customer savings and deposits in general (+2.9%) and for sight deposits (+14.3%).

² As a percentage of the volume of domestic mortgage business.

Securities held in custody accounts

The value of securities held in custody accounts in Switzerland rose by 24.4% to CHF 4,412.2 billion.³ Higher share prices and the appreciation of the US dollar were particularly important factors contributing to this growth. Securities held by non-resident custody account holders increased by 29.9% to CHF 2,601.1 billion while those held by resident custody account holders were up 17.3% to CHF 1,811.0 billion.

The holdings of institutional investors, which constitute the largest sector in volume terms, recorded particularly strong growth of 34.9%. The securities holdings of private customers climbed by 10.2% and those of commercial customers by 26.9%.

Fiduciary business

Fiduciary funds surged 19.7% to CHF 376.5 billion, with higher short-term interest rates in Switzerland and the US promoting the inflow of fiduciary funds. There was a correspondingly strong rise in deposits in Swiss francs (+29.5%) and in US dollars (+26.6%). The appreciation in the US dollar also contributed to the increase.

Fiduciary deposits from abroad rose by a total of 19.0%, although those from the EU area dropped by 27.1%. On 1 July 2005, an agreement between Switzerland and the EU on the taxation of interest earnings entered into effect. It stipulates a 15% withholding tax on interest earned by EU taxpayers. The substantial decline in deposits from the EU area is probably linked to this agreement.

Employment

In terms of full-time equivalents, staff numbers were up by 3,836 to 119,464 (+3.3%). Once again, the branches abroad benefited most from this growth, with jobs outside Switzerland rising by 2,819 to 18,900 (+17.5%). Domestic employment only increased by 1,017 jobs to 100,564 (+1.0%). A 2.8% rise at the big banks (+1,101 jobs) was the most important factor contributing to this improvement.

³ Securities holdings are recorded at the level of the 'bank office' reporting entity. This reporting entity includes offices in Switzerland but excludes branches abroad. Data collection also covers securities holdings in Swiss National Bank custody accounts managed on behalf of the Federal Finance Administration and other federal offices.

2005

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



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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

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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 15 June 2006. 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 2006.

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	2001	24	304 779	22 555	25 897	10 014	893	429	17 677
	2002	24	312 804	31 089	25 656	8 313	896	1 228	17 107
	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
2.00 Big banks	2001	3	1 415 981	1 066 428	1 008 244	62 891	6 510	—	55 991
	2002	3	1 444 462	1 117 267	1 033 861	52 220	7 048	725	54 630
	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
3.00 Regional banks and savings banks	2001	94	77 682	834	1 518	539	348	—	4 697
	2002	88	78 820	804	1 821	408	293	3	4 642
	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
4.00 Raiffeisen banks ²	2001	1	82 409	2 712	3 631	230	335	—	5 466
	2002	1	92 684	5 676	3 843	170	429	—	5 805
	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
5.00 Other banks	2001	205	312 180	192 351	161 418	280 350	3 858	224	31 412
	2002	200	290 447	175 575	144 453	239 314	2 921	642	30 902
	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
5.11 Commercial banks	2001	12	53 095	15 708	9 667	16 031	350	1	4 659
	2002	11	40 623	4 841	2 719	6 366	144	5	2 973
	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
5.12 Stock exchange banks	2001	61	68 679	41 287	33 920	50 147	1 470	88	8 260
	2002	62	80 858	48 204	37 812	55 401	1 149	515	10 693
	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
5.14 Other banking institutions	2001	7	3 439	105	30	51	60	—	645
	2002	5	3 238	116	13	46	59	—	606
	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
5.20 Foreign-controlled banks	2001	125	186 967	135 251	117 801	214 120	1 978	136	17 848
	2002	122	165 728	122 413	103 908	177 501	1 570	122	16 629
	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
7.00 Branches of foreign banks	2001	25	17 010	11 340	11 960	9 730	102	108	1 320
	2002	25	16 436	10 266	12 397	8 139	117	20	1 358
	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
8.00 Private bankers	2001	17	17 374	8 790	5 626	43 409	434	—	4 503
	2002	15	16 222	7 697	5 548	30 814	174	0	3 881
	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
1.00–8.00 All banks	2001	369	2 227 416	1 305 009	1 218 293	407 162	12 480	761	121 065
	2002	356	2 251 874	1 348 373	1 227 579	339 377	11 878	2 618	118 325
	2003	342	2 237 043	1 315 724	1 175 716	309 989	12 878	108	112 915
	2004	338	2 490 768	1 529 122	1 389 061	314 604	15 607	120	115 628
	2005	337	2 846 455	1 849 447	1 669 781	376 478	24 797	142	119 464

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

² Swiss Union of Raiffeisen Banks (SURB) and 421 (2004: 451) 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		
	2004	2005	in %	2004	2005	in %	2004	2005	in %
	1	2	3	4	5	6	7	8	9
Assets									
Liquid assets	15 427	14 917	- 3.3	2 198	2 361	7.4	17 625	17 278	- 2.0
Money market paper held	9 142	10 805	18.2	62 065	84 746	36.5	71 207	95 551	34.2
Claims against banks ¹	74 223	65 843	- 11.3	638 639	750 145	17.5	712 862	815 988	14.5
Claims against customers ¹	132 356	130 438	- 1.4	259 751	333 409	28.4	392 107	463 847	18.3
Mortgage claims	587 360	618 670	5.3	14 258	28 176	97.6	601 618	646 846	7.5
Securities trading portfolios	33 807	44 371	31.2	300 752	377 641	25.6	334 559	422 012	26.1
Financial investments	28 386	27 621	- 2.7	58 947	70 568	19.7	87 333	98 190	12.4
Participating interests	10 626	14 443	35.9	34 138	34 552	1.2	44 764	48 995	9.5
Tangible assets	18 153	17 150	- 5.5	713	1 053	47.7	18 865	18 203	- 3.5
Other ²	52 167	52 750	1.1	157 662	166 794	5.8	209 829	219 544	4.6
Total									
Total	961 647	997 008	3.7	1 529 122	1 849 447	20.9	2 490 768	2 846 455	14.3
of which									
CHF	879 434	903 704	2.8	145 163	151 832	4.6	1 024 596	1 055 536	3.0
Foreign currencies	48 316	55 470	14.8	1 375 314	1 688 388	22.8	1 423 630	1 743 858	22.5
Precious metals	9 855	15 216	54.4	8 486	9 043	6.6	18 341	24 258	32.3
Fiduciary assets	2 442	2 535	3.8	312 162	373 943	19.8	314 604	376 478	19.7
Liabilities									
Money market paper issued	2 340	1 988	- 15.0	87 229	118 538	35.9	89 568	120 526	34.6
Liabilities towards banks ¹	135 501	126 861	- 6.4	594 294	686 092	15.4	729 794	812 952	11.4
Liabilities towards customers in the form of savings and deposits	340 270	350 122	2.9	21 977	22 786	3.7	362 247	372 909	2.9
Other liabilities towards customers, sight	152 264	166 650	9.4	100 150	121 837	21.7	252 414	288 488	14.3
Other liabilities towards customers, time ¹	115 892	169 025	45.8	313 237	380 491	21.5	429 129	549 515	28.1
Medium-term bank-issued notes	29 794	29 227	- 1.9	.	.	.	29 794	29 227	- 1.9
Bonds and loans by central mortgage bond institutions	94 010	90 033	- 4.2	88 214	146 872	66.5	182 224	236 905	30.0
Other ³	110 888	110 327	- 0.5	182 105	190 665	4.7	292 993	300 992	2.7
Equity	120 750	132 440	9.7	1 855	2 500	34.8	122 604	134 940	10.1
Total									
Total	1 101 707	1 176 674	6.8	1 389 061	1 669 781	20.2	2 490 768	2 846 455	14.3
of which									
CHF	936 824	968 809	3.4	109 702	132 575	20.8	1 046 526	1 101 384	5.2
Foreign currencies	137 265	179 180	30.5	1 265 965	1 522 081	20.2	1 403 230	1 701 261	21.2
Precious metals	4 985	7 531	51.1	13 309	15 029	12.9	18 294	22 561	23.3
Fiduciary liabilities	49 070	60 364	23.0	265 534	316 114	19.0	314 604	376 478	19.7

¹ Including precious metals, securities lending, and non-monetary claims or liabilities arising from repo transactions.

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		
	2004	2005	in %	2004	2005	in %	2004	2005	in %
	1	2	3	4	5	6	7	8	9
Assets									
Liquid assets	4 453	3 418	- 23.2	1 418	1 349	- 4.8	5 870	4 767	- 18.8
Money market paper held	1 269	1 290	1.7	45 709	58 756	28.5	46 978	60 046	27.8
Claims against banks ¹	30 988	14 629	- 52.8	532 936	626 761	17.6	563 925	641 391	13.7
Claims against customers ¹	53 944	51 366	- 4.8	191 053	248 226	29.9	244 998	299 592	22.3
Mortgage claims	198 896	214 018	7.6	11 035	24 307	120.3	209 931	238 325	13.5
Securities trading portfolios	22 431	27 569	22.9	290 987	365 714	25.7	313 419	393 283	25.5
Financial investments	4 187	4 292	2.5	24 540	29 914	21.9	28 727	34 207	19.1
Participating interests	6 477	7 929	22.4	31 495	32 601	3.5	37 972	40 530	6.7
Tangible assets	7 508	6 626	- 11.7	611	862	41.1	8 120	7 489	- 7.8
Other ²	35 386	32 840	- 7.2	148 181	157 976	6.6	183 567	190 816	3.9
Total									
Total	365 540	363 978	- 0.4	1 277 966	1 546 467	21.0	1 643 506	1 910 445	16.2
of which									
CHF	315 682	310 806	- 1.5	74 879	77 108	3.0	390 561	387 914	- 0.7
Foreign currencies	20 136	21 536	6.9	1 195 763	1 461 890	22.3	1 215 900	1 483 425	22.0
Precious metals	7 298	10 983	50.5	7 317	7 395	1.1	14 615	18 378	25.7
Fiduciary assets	6	0	- 99.6	50 436	58 679	16.3	50 442	58 679	16.3
Liabilities									
Money market paper issued	2 056	1 442	- 29.9	86 493	113 506	31.2	88 548	114 948	29.8
Liabilities towards banks ¹	85 884	71 413	- 16.8	500 664	565 844	13.0	586 548	637 257	8.6
Liabilities towards customers in the form of savings and deposits	108 354	111 582	3.0	12 622	13 012	3.1	120 976	124 594	3.0
Other liabilities towards customers, sight	76 562	84 484	10.3	52 107	67 271	29.1	128 668	151 755	17.9
Other liabilities towards customers, time ¹	61 755	106 946	73.2	265 188	316 430	19.3	326 944	423 376	29.5
Medium-term bank-issued notes	2 282	1 992	- 12.7	.	.	.	2 282	1 992	- 12.7
Bonds and loans by central mortgage bond institutions	9 369	5 800	- 38.1	86 702	144 934	67.2	96 071	150 734	56.9
Other ³	54 631	48 957	- 10.4	172 701	182 636	5.8	227 332	231 593	1.9
Equity	64 387	72 063	11.9	1 750	2 134	21.9	66 136	74 197	12.2
Total									
Total	465 280	504 679	8.5	1 178 226	1 405 766	19.3	1 643 506	1 910 445	16.2
of which									
CHF	346 986	357 848	3.1	59 933	71 756	19.7	406 919	429 604	5.6
Foreign currencies	92 193	120 765	31.0	1 107 922	1 323 658	19.5	1 200 115	1 444 423	20.4
Precious metals	3 678	5 413	47.1	10 364	10 278	- 0.8	14 043	15 691	11.7
Fiduciary liabilities	9 420	12 637	34.2	41 022	46 042	12.2	50 442	58 679	16.3

¹ Including precious metals, securities lending, and non-monetary claims or liabilities arising from repo transactions.

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

104 banks ² (2004: 106)

In CHF millions

Countries	Foreign assets		Foreign liabilities		Net position	
	2004	2005	2004	2005	2004	2005
	1	2	3	4	5	6
Europe	804 944	933 634	720 457	844 292	84 487	89 342
EU 15	752 029	895 386	594 021	717 008	158 008	178 378
Belgium	9 394	13 558	8 519	10 836	875	2 722
Denmark	4 801	4 303	4 354	2 568	447	1 735
Germany	77 730	86 942	84 065	87 601	- 6 334	- 659
Finland	1 753	1 561	908	663	845	898
France	53 564	68 881	29 361	39 893	24 203	28 987
Greece	8 437	5 628	3 453	2 797	4 985	2 831
Ireland	6 902	12 912	9 312	11 823	- 2 409	1 089
Italy	38 572	35 692	24 430	21 785	14 142	13 908
Luxembourg	20 074	22 974	30 814	36 664	- 10 740	- 13 690
Netherlands	29 168	35 548	18 654	13 739	10 513	21 808
Austria	15 491	15 766	3 647	4 928	11 844	10 838
Portugal	2 042	2 330	2 050	1 653	- 8	677
Sweden	3 812	5 388	2 288	2 728	1 524	2 659
Spain	9 359	10 814	9 563	14 974	- 204	- 4 160
United Kingdom	470 930	573 090	362 605	464 354	108 325	108 736
EFTA	3 017	5 299	890	1 817	2 127	3 482
Iceland	158	1 571	32	61	126	1 510
Norway	2 859	3 728	858	1 756	2 001	1 972
Rest of Europe	49 898	32 949	125 546	125 468	- 75 648	- 92 519
of which						
Guernsey	4 789	4 290	25 862	26 181	- 21 072	- 21 891
Jersey	27 958	6 395	68 608	59 408	- 40 650	- 53 013
Russia	3 474	3 609	7 351	6 475	- 3 877	- 2 866
Turkey	2 554	3 118	3 664	3 801	- 1 110	- 683
North America	418 095	547 637	296 900	368 344	121 194	179 293
Canada	8 353	11 125	5 131	7 372	3 222	3 753
United States	409 742	536 512	291 769	360 972	117 973	175 540
Caribbean	77 701	112 401	120 071	153 225	- 42 370	- 40 824
of which						
Bahamas	9 298	12 743	17 412	28 742	- 8 114	- 15 999
Bermuda	4 550	4 243	7 223	6 654	- 2 673	- 2 411
Cayman Islands	40 002	59 090	43 188	51 375	- 3 187	7 715
Panama	4 283	6 608	10 728	13 935	- 6 445	- 7 326
West Indies UK	17 437	24 600	38 732	47 338	- 21 296	- 22 738
Latin America	11 122	13 418	15 724	22 527	- 4 602	- 9 109
of which						
Argentina	917	1 007	3 333	3 106	- 2 417	- 2 099
Brazil	2 720	3 059	4 685	4 473	- 1 965	- 1 414
Mexico	3 694	4 653	2 118	2 536	1 576	2 117
Middle East	15 799	18 762	39 135	49 248	- 23 336	- 30 486
of which						
Egypt	746	735	2 945	3 476	- 2 199	- 2 741
Israel	2 415	2 698	4 251	4 525	- 1 836	- 1 827
Saudi Arabia	2 908	3 888	5 447	8 543	- 2 538	- 4 655
Africa	5 025	5 351	11 750	15 910	- 6 726	- 10 559
of which						
Liberia	1 533	1 548	1 951	3 535	- 418	- 1 987
Nigeria	85	146	2 007	691	- 1 922	- 546
South Africa	1 519	1 213	2 634	3 276	- 1 115	- 2 064
Asia, Oceania	132 843	150 296	118 608	144 182	14 235	6 115
of which						
China	2 461	3 768	3 041	8 024	- 580	- 4 256
Hong Kong	22 060	33 958	26 471	40 007	- 4 412	- 6 049
India	2 986	3 365	3 962	4 197	- 976	- 832
Japan	68 357	59 725	38 068	32 335	30 288	27 390
Singapore	9 601	12 623	12 217	14 308	- 2 616	- 1 685
South Korea	12 040	16 369	9 999	11 988	2 041	4 380
Australia, New Zealand	21 679	22 650	21 403	21 959	276	691
Australia	20 658	21 109	20 480	20 639	178	470
New Zealand	1 021	1 541	923	1 320	97	221
Total of all countries	1 487 527	1 804 149	1 344 090	1 619 686	143 437	184 463

¹ Excluding precious metals.

² Swiss banks (including their foreign branches) with business activities abroad.

4 Fiduciary business, by country ¹

104 banks ² (2004: 106)

In CHF millions

Countries	Foreign assets		Foreign liabilities		Net position	
	2004	2005	2004	2005	2004	2005
	1	2	3	4	5	6
Europe	270 249	323 949	92 420	81 668	177 829	242 280
EU 15	208 481	244 236	66 080	47 293	142 401	196 943
Belgium	21 520	25 554	4 187	2 349	17 333	23 206
Denmark	416	420	220	151	195	270
Germany	12 441	13 720	7 704	6 422	4 737	7 298
Finland	.	.	145	81	.	.
France	25 995	30 569	7 866	4 756	18 129	25 813
Greece	17	228	4 720	2 060	- 4 703	- 1 832
Ireland	2 958	3 656	368	334	2 589	3 322
Italy	423	594	11 109	6 278	- 10 686	- 5 684
Luxembourg	65 629	72 583	2 655	2 871	62 974	69 712
Netherlands	39 877	47 664	2 469	2 415	37 408	45 248
Austria	451	286	979	836	- 527	- 549
Portugal	203	348	1 280	1 140	- 1 078	- 792
Sweden	396	811	574	483	- 178	329
Spain	518	405	6 254	3 597	- 5 736	- 3 192
United Kingdom	37 615	47 359	15 549	13 522	22 066	33 837
EFTA	.	65	214	325	.	- 260
Iceland	.	.	.	18	.	.
Norway	.	64	211	308	.	- 244
Rest of Europe	61 761	79 647	26 126	34 050	35 636	45 597
of which						
Guernsey	32 153	41 511	2 055	2 919	30 098	38 592
Jersey	22 136	26 788	3 371	3 584	18 765	23 204
Russia	207	314	2 902	4 030	- 2 695	- 3 716
Turkey	738	528	4 791	6 176	- 4 053	- 5 648
North America	5 263	5 811	6 384	8 036	- 1 122	- 2 224
Canada	516	423	1 568	2 014	- 1 053	- 1 590
United States	4 747	5 388	4 816	6 022	- 69	- 634
Caribbean	8 081	9 438	72 966	100 817	- 64 885	- 91 379
of which						
Bahamas	4 153	5 145	7 616	11 845	- 3 463	- 6 700
Bermuda	.	.	1 755	2 263	.	.
Cayman Islands	3 102	3 373	8 753	10 722	- 5 652	- 7 348
Panama	243	230	16 397	27 947	- 16 154	- 27 717
West Indies UK	22	69	35 041	43 460	- 35 019	- 43 392
Latin America	77	128	15 658	29 249	- 15 581	- 29 121
of which						
Argentina	8	15	4 312	5 824	- 4 304	- 5 809
Brazil	26	33	3 267	4 145	- 3 240	- 4 111
Mexico	18	15	2 527	3 341	- 2 509	- 3 325
Middle East	711	1 778	31 145	41 353	- 30 433	- 39 575
of which						
Egypt	—	—	1 987	2 432	- 1 987	- 2 432
Israel	109	300	3 246	4 183	- 3 137	- 3 883
Saudi Arabia	.	.	8 787	12 942	.	.
Africa	13	19	10 146	13 041	- 10 132	- 13 021
of which						
Liberia	—	—	4 523	6 020	- 4 523	- 6 020
Nigeria	—	—	649	633	- 649	- 633
South Africa	9	.	694	776	- 685	.
Asia, Oceania	2 567	3 104	13 828	14 372	- 11 261	- 11 267
of which						
China	.	.	216	385	.	.
Hong Kong	166	175	4 342	4 143	- 4 177	- 3 968
India	—	.	919	1 151	- 919	.
Japan	203	161	803	849	- 600	- 687
Singapore	2 180	2 755	1 244	1 816	936	939
South Korea	.	.	121	129	.	.
Australia, New Zealand	17	19	1 480	1 868	- 1 462	- 1 849
Australia	17	17	768	937	- 751	- 919
New Zealand	—	.	712	931	- 712	.
Total for all countries	287 025	344 246	244 026	290 607	42 999	53 639

¹ Excluding precious metals.

² Swiss banks (including their foreign branches) with business activities abroad.

5 Sectoral breakdown of domestic assets and liabilities

64 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	Investment funds, other financial corporations	11	12	13
Assets													
Liquid assets	.	.	.	.	4 666	90	456	.	.	.	.	5 953	11 165
Money market paper held	18	8	501	3	1 116	345	.	0	—	14	6 003	1 069	9 078
Claims against banks, sight	.	.	.	.	.	10 602	.	.	.	.	.	.	10 602
Claims against banks, time	.	.	.	.	.	37 543	.	.	.	.	.	.	37 543
Claims against customers	30 536	1 292	44 500	1 723	.	.	.	511	453	12 901	19 045	7 978	118 939
Mortgage claims	451 081	5 541	105 766	801	.	41	.	1 356	243	18 032	791	6 231	589 883
Securities and precious metals trading portfolios plus financial investments	.	11	8 634	140	1	23 630	.	.	1 030	6 967	11 145	14 976	66 534
of which	.	.	.	.	.	.	.	.	.	.	.	.	.
Bonds and notes	.	5	1 737	139	.	8 710	.	.	333	1 076	11 145	1 245	24 390
Shares and other equities	.	6	6 897	0	1	14 920	.	.	697	5 147	.	1 594	29 262
Investment fund units	.	.	.	.	.	.	.	.	.	745	.	.	745
Participating interests	.	0	929	0	.	5 241	.	.	82	6 851	.	342	13 446
Sundry items	.	.	.	.	.	.	.	.	.	.	.	64 377	64 377
Total	481 635	6 852	160 330	2 667	5 783	77 492	456	1 867	1 808	44 766	36 983	100 927	921 567
Fiduciary assets	142	—	124	—	.	214	.	7	—	—	1 161	—	1 648
Liabilities													
Money market paper issued	.	.	.	.	.	.	.	.	.	.	.	1 885	1 885
Liabilities towards banks, sight	.	.	.	.	1 306	14 111	.	.	.	.	.	.	15 417
Liabilities towards banks, time	.	.	.	.	11 693	87 623	.	.	.	.	.	.	99 316
Liabilities towards customers in the form of savings and deposits	291 073	4 063	10 478	403	.	.	.	18 443	2 132	4 122	1 425	471	332 610
Other liabilities towards customers, sight	31 696	3 806	62 823	1 512	.	.	.	13 789	8 315	22 054	6 059	3 545	153 598
Other liabilities towards customers, time	19 503	2 421	45 366	7 706	.	.	.	21 856	28 050	16 984	12 959	7 692	162 536
Medium-term bank-issued notes	.	.	.	.	.	.	.	.	.	.	.	26 168	26 168
Bonds and loans by central mortgage bond institutions	.	.	.	.	.	41 207	.	.	.	.	.	44 862	86 069
Sundry items	.	.	.	.	.	.	.	.	.	.	.	212 982	212 982
Total	342 271	10 290	118 667	9 621	12 999	142 941	456	54 088	38 497	43 160	20 443	297 605	1 090 581
Fiduciary liabilities	18 801	1 267	7 473	67	.	2 813	.	1 044	1 048	4 218	80	1 444	38 255

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

64 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)		
	1	2	Private legal entities ³	Public ⁴	National Bank	Banks	PostFinance	Pension funds	Insurance corporations, health insurance companies	Investment funds, other financial corporations	10		11	12	13
Assets														
Liquid assets	.	.	.	.	41.8	0.8	4.1	.	.	.	.	.	53.3	100
Money market paper held	0.2	0.1	5.5	0.0	12.3	3.8	.	0.0	—	0.2	66.1	11.8	100	
Claims against banks, sight	.	.	.	.	.	100.0	.	.	.	.	.	.	.	100
Claims against banks, time	.	.	.	.	—	100.0	.	.	.	.	.	.	.	100
Claims against customers	25.7	1.1	37.4	1.4	.	.	.	0.4	0.4	10.8	16.0	6.7	100	
Mortgage claims	76.5	0.9	17.9	0.1	.	0.0	.	0.2	0.0	3.1	0.1	1.1	100	
Securities and precious metals trading portfolios plus financial investments	.	0.0	13.0	0.2	0.0	35.5	.	.	.	1.5	10.5	16.8	22.5	100
of which														
Bonds and notes	.	0.0	7.1	0.6	.	35.7	.	.	.	1.4	4.4	45.7	5.1	100
Shares and other equities	.	0.0	23.6	0.0	0.0	51.0	.	.	.	2.4	17.6	.	5.4	100
Investment fund units	.	.	.	.	.	.	.	.	.	100.0	.	.	.	100
Participating interests	.	0.0	6.9	0.0	.	39.0	.	.	.	0.6	51.0	.	2.5	100
Sundry items	.	.	.	.	.	.	.	.	.	.	.	.	100.0	100
Total	52.3	0.7	17.4	0.3	0.6	8.4	0.0	0.2	0.2	4.9	4.0	11.0	100	
Fiduciary assets	8.6	—	7.5	—	.	13.0	.	0.4	—	—	70.5	—	100	
Liabilities														
Money market paper issued	.	.	.	.	.	.	.	.	.	.	.	.	100.0	100
Liabilities towards banks, sight	.	.	.	.	8.5	91.5	.	.	.	.	.	.	.	100
Liabilities towards banks, time	.	.	.	.	11.8	88.2	.	.	.	.	.	.	.	100
Liabilities towards customers in the form of savings and deposits	87.5	1.2	3.2	0.1	.	.	.	5.5	0.6	1.2	0.4	0.1	100	
Other liabilities towards customers, sight	20.6	2.5	40.9	1.0	.	.	.	9.0	5.4	14.4	3.9	2.3	100	
Other liabilities towards customers, time	12.0	1.5	27.9	4.7	.	.	.	13.4	17.3	10.4	8.0	4.7	100	
Medium-term bank-issued notes	.	.	.	.	.	.	.	.	.	.	.	.	100.0	100
Bonds and loans by central mortgage bond institutions	.	.	.	.	.	47.9	.	.	.	.	.	.	52.1	100
Sundry items	.	.	.	.	.	.	.	.	.	.	.	.	100.0	100
Total	31.4	0.9	10.9	0.9	1.2	13.1	.	5.0	3.5	4.0	1.9	27.3	100	
Fiduciary liabilities	49.1	3.3	19.5	0.2	.	7.4	.	2.7	2.7	11.0	0.2	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		Lending business	Other services	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
1.00-8.00 All banks																	
2001	86 071 387	3 358 730	66 621 152	22 808 964	28 473 446	24 379 927	1 838 417	2 255 102	3 261 589	25 211 854	8 882 897	4 376 776	2 659 287	23 578 800	13 605 160	37 183 960	24 096 530
2002	54 636 193	10 064 879	42 405 059	22 296 016	25 955 978	21 902 920	1 961 427	2 091 631	3 116 392	22 839 584	7 476 719	6 699 695	4 650 539	22 506 747	12 336 363	34 843 110	24 468 899
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
1.00 Cantonal banks																	
2001	11 414 757	471 313	7 404 066	4 482 005	1 580 931	1 231 192	117 055	232 684	210 015	1 370 915	126 746	335 337	93 225	2 075 802	1 387 947	3 463 749	2 851 251
2002	10 003 460	454 821	5 940 359	4 517 924	1 489 005	1 115 525	124 218	249 262	205 306	1 283 698	316 832	200 855	89 021	2 091 464	1 320 722	3 412 186	2 907 121
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
2.00 Big banks																	
2001	56 547 104	1 294 423	46 444 403	11 397 124	14 255 051	12 143 654	1 081 572	1 029 825	1 657 572	12 597 479	6 958 878	2 868 004	2 016 654	13 308 425	7 393 789	20 702 214	13 119 271
2002	30 293 824	8 165 640	27 225 916	11 233 548	13 037 525	10 906 670	1 178 930	951 925	1 585 114	11 452 411	5 383 118	5 655 315	4 146 545	12 536 376	6 425 784	18 962 160	14 762 232
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
3.00 Regional banks and savings banks																	
2001	3 078 553	148 425	1 897 582	1 329 396	285 445	214 728	8 308	62 409	27 046	258 399	49 018	38 394	4 807	512 387	379 357	891 744	783 463
2002	2 674 569	140 036	1 515 012	1 299 594	255 691	179 772	8 814	67 105	29 554	226 138	44 171	29 473	4 579	501 046	373 887	874 933	724 442
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
4.00 Raiffeisen banks																	
2001	3 115 394	116 736	1 903 913	1 328 216	134 718	113 502	2 914	18 302	9 230	125 488	51 576	107 340	7 448	556 293	377 402	933 695	678 926
2002	3 047 992	107 031	1 704 207	1 450 816	130 032	104 045	3 795	22 192	10 870	119 162	62 470	117 950	8 081	607 804	412 644	1 020 448	729 950
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

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	Distrib- ution 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 (-)
1.00-8.00 All banks																		
2001	4 272 614	6 883 799	12 940 117	2 841 570	1 570 547	2 491 817	12 480 428	761 103	4 607 257	6 747 734	- 508 823	5 988	5 629	60 146	- 2 309	6 716 055	- 324 706	
2002	6 224 476	7 285 064	10 959 359	1 812 601	1 513 397	1 999 380	11 877 564	2 618 382	6 516 996	5 143 790	- 173 511	3 905	5 714	56 541	- 15 861	6 081 048	- 1 792 709	
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	
1.00 Cantonal banks																		
2001	472 855	2 167 687	210 709	1 195 358	845 205	97 172	893 101	429 409	582 041	306 708	- 427 000	—	3 000	350	—	36 804	—	
2002	711 112	1 775 033	420 976	409 319	1 067 612	94 653	895 682	1 227 653	569 201	320 892	- 6 300	—	3 000	1 350	—	36 993	- 1 220 305	
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	—	
2.00 Big banks																		
2001	2 590 822	3 062 458	7 465 991	123 440	50 619	1 028 883	6 509 929	—	1 160 000	4 754 772	—	—	—	—	—	3 882 211	—	
2002	4 008 660	3 905 289	6 848 283	289 325	12 029	802 686	7 047 995	725 102	3 574 525	3 579 780	—	—	—	—	—	3 050 798	—	
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	—	
3.00 Regional banks and savings banks																		
2001	79 822	207 083	496 558	46 704	101 617	93 326	348 318	—	116 443	228 218	—	—	1 129	2 894	—	7 367	—	
2002	70 801	244 196	409 445	45 409	71 230	93 363	293 407	3 145	128 710	161 397	- 3 131	—	1 214	3 154	—	6 091	—	
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	—	
4.00 Raiffeisen banks																		
2001	227 383	77 347	374 196	905	12 824	27 070	335 207	—	13 893	321 314	—	—	—	—	—	—	—	
2002	142 352	69 542	518 056	7 135	2 010	93 834	429 347	—	15 590	413 757	—	—	—	—	—	—	—	
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	—	—	—	—	—	—	—	

6 Profit and loss account / continued

In CHF thousands

Year	Income and expenses from ordinary banking operations																Gross profit
	Net interest income				Net income from commission business and services					Net dealing income	Other ordinary net income		Administrative expenses				
	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 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)																	
2001	10 889 781	1 245 664	8 222 888	3 912 554	9 754 626	8 448 432	592 155	714 039	1 115 064	8 639 559	1 291 402	966 603	507 059	5 686 399	3 414 760	9 101 159	5 708 963
2002	8 005 021	1 140 483	5 560 181	3 585 324	9 144 387	7 871 747	602 067	670 573	1 095 219	8 049 168	1 345 989	614 120	380 776	5 602 336	3 256 796	8 859 132	4 735 467
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
5.11 Commercial banks																	
2001	1 868 831	155 417	1 205 336	818 912	1 042 861	784 136	20 297	238 428	107 038	935 823	125 906	36 561	17 720	755 449	530 834	1 286 283	630 918
2002	1 339 042	82 533	736 276	685 299	398 817	207 248	18 480	173 089	45 035	353 782	13 168	3 758	15 666	360 195	277 900	638 095	417 910
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
5.12 Stock exchange banks																	
2001	2 161 793	438 761	1 742 032	858 522	3 141 104	3 039 448	24 787	76 869	369 139	2 771 965	344 508	340 504	301 513	1 665 341	924 153	2 589 494	1 726 004
2002	1 625 864	376 860	1 066 594	936 130	3 668 801	3 478 280	28 022	162 499	397 211	3 271 590	593 509	232 687	241 408	2 165 859	1 129 354	3 295 213	1 738 703
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
5.14 Other banking institutions																	
2001	139 920	10 338	51 327	98 931	225 425	244	206 915	18 266	75 633	149 792	- 17 615	26 100	11 428	76 207	77 387	153 594	103 614
2002	129 499	9 318	47 592	91 225	241 836	172	220 081	21 583	79 628	162 208	- 14 619	14 658	18	72 486	75 915	148 401	105 070
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
5.20 Foreign-controlled banks																	
2001	6 719 237	641 148	5 224 193	2 136 192	5 345 236	4 624 604	340 156	380 476	563 253	4 781 983	838 603	563 439	176 399	3 189 402	1 882 386	5 071 788	3 248 424
2002	4 910 616	671 772	3 709 719	1 872 669	4 834 936	4 186 048	335 485	313 403	573 346	4 261 590	753 931	363 017	123 684	3 003 796	1 773 627	4 777 423	2 473 785
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

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 (-)	29	30	31	32	Retained earnings (+)	Accumu- lated losses (-)
5.00 Other banks (5.11–5.20)																	
2001	814 943	1 193 598	3 700 422	1 308 485	452 579	922 533	3 857 826	224 031	2 325 552	1 114 288	- 81 823	5 988	1 500	3 607	—	2 640 304	- 231 403
2002	1 218 707	1 126 248	2 390 512	930 996	281 665	760 868	2 920 867	641 892	2 059 945	665 670	- 164 080	3 905	1 500	1 922	- 12 594	2 895 468	- 544 579
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
5.11 Commercial banks																	
2001	103 265	143 209	384 444	89 330	34 888	89 680	350 164	958	238 211	112 164	—	—	—	—	—	16 216	—
2002	53 907	165 145	198 858	26 214	38 552	47 952	143 770	5 201	70 979	62 130	—	—	—	100	—	21 204	- 5 041
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	—
5.12 Stock exchange banks																	
2001	245 137	166 814	1 314 054	424 606	62 309	294 193	1 469 675	87 517	1 000 928	465 856	- 10 715	5 988	—	475	—	208 851	- 119 518
2002	732 548	349 987	656 168	338 444	91 847	268 632	1 148 761	514 627	1 122 522	138 263	- 164 080	3 905	—	120	—	191 613	- 363 659
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
5.14 Other banking institutions																	
2001	12 947	27 324	63 343	16 186	5 964	13 854	59 712	—	34 465	11 271	—	—	—	30	—	17 296	—
2002	10 064	24 791	70 216	11 012	3 197	19 421	58 610	—	46 568	12 318	—	—	—	30	—	1 092	—
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
5.20 Foreign-controlled banks																	
2001	453 594	856 251	1 938 581	778 363	349 418	524 805	1 978 276	135 556	1 051 948	524 997	- 71 108	—	1 500	3 102	—	2 397 941	- 111 885
2002	422 189	586 324	1 465 271	555 326	148 070	424 863	1 569 727	122 064	819 876	452 960	—	—	1 500	1 672	- 12 594	2 681 559	- 175 879
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

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																		
2001	647 712	29 880	554 672	122 920	401 806	253 845	30 229	117 732	27 962	373 844	138 329	10 794	—	319 796	186 874	506 670	139 218	
2002	438 914	20 598	331 682	127 830	377 781	263 984	38 638	75 159	22 989	354 792	113 883	26 658	—	280 132	189 423	469 555	153 606	
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	
8.00 Private bankers																		
2001	378 086	52 288	193 628	236 746	2 060 870	1 974 574	6 185	80 111	214 700	1 846 170	266 947	50 303	30 094	1 119 698	465 030	1 584 728	815 438	
2002	172 413	36 270	127 703	80 980	1 521 557	1 461 177	4 965	55 415	167 340	1 354 217	210 255	55 324	21 537	887 589	357 107	1 244 696	456 081	
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	

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 (-)	28	29	30	31	32	33	34
7.00 Branches of foreign banks																		
2001	16 111	126 680	- 3 572	40 128	11 272	30 733	102 213	107 663	—	—	—	—	—	52 986	- 2 309	50 951	- 93 302	
2002	18 274	72 427	62 905	67 251	7 643	26 263	116 534	20 282	—	—	—	—	—	49 985	- 3 267	80 921	- 27 138	
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	
8.00 Private bankers																		
2001	70 678	48 946	695 814	126 551	96 431	292 100	433 833	—	409 328	22 434	—	—	—	309	—	98 418	—	
2002	54 571	92 330	309 180	63 166	71 207	127 713	173 733	308	169 026	2 294	—	—	—	130	—	10 776	- 687	
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	—

7 Required equity

In CHF millions

End of year	Eligible equity					Required equity											Excess equity / net (5-17)	
	Eligible core capital	Eligible supplementary capital	Total equity (1+2)	Deductions	Total eligible equity (3-4)	Risk-weighted positions												Required equity 8%
	1	2	3	4	5	Balance sheet assets	Commitment credits	Contingent liabilities	Irrevocable facilities granted	Fixed forward contracts and purchased options	Net positions not in the trading book	Equity requirements for market risks (standard method ¹ , including open positions)	Equity requirements for market risks (internal model ¹)	Value adjustments and provisions included in liabilities	Total risk-weighted positions (6 to 13 -14)	Total required equity / gross	Total required equity / net ²	18
1.00-5.00 Total for categories 1.00-5.00																		
2001	121 991	34 541	156 532	35 766	120 766	835 467	972	80 765	11 804	11 625	56 044	17 902	16 735	10 585	1 020 729	81 658	78 403	42 363
2002	122 472	30 660	153 132	35 100	118 032	822 312	551	55 959	10 438	12 395	49 274	16 618	14 122	10 501	971 168	77 693	75 298	42 734
2003	125 337	28 075	153 412	38 808	114 603	839 334	346	72 555	12 404	26 621	48 226	21 308	13 961	8 743	1 026 012	82 081	74 573	40 030
2004	129 144	28 782	157 926	35 876	122 050	868 944	599	79 706	23 209	44 138	52 348	19 111	28 849	7 878	1 109 026	88 722	78 034	44 016
2005	142 525	33 528	176 053	40 283	135 769	973 128	1 105	125 824	35 577	68 987	61 074	24 640	20 809	7 187	1 303 956	104 316	87 965	47 804
1.00 Cantonal banks																		
2001	18 991	1 459	20 450	1 245	19 206	174 381	68	2 582	2 090	1 050	11 014	4 908	355	5 566	190 883	15 271	14 026	5 179
2002	19 298	1 344	20 643	1 481	19 162	177 408	75	2 446	2 009	883	10 536	4 623	355	5 866	192 468	15 397	14 111	5 051
2003	22 062	997	23 059	1 386	21 673	172 595	51	2 608	2 288	1 005	10 118	5 576	355	5 398	189 197	15 136	13 730	7 943
2004	24 150	814	24 963	1 310	23 653	171 487	71	2 806	2 473	1 100	9 782	5 958	355	4 851	189 181	15 134	13 683	9 970
2005	26 319	655	26 974	1 248	25 726	174 547	43	2 830	2 478	864	9 482	6 247	355	4 395	192 450	15 396	13 854	11 872
2.00 Big banks																		
2001	63 453	25 426	88 880	31 206	57 674	439 304	72	61 252	8 401	7 945	19 635	2 339	13 551	1 130	551 368	44 109	42 087	15 587
2002	62 816	21 533	84 349	30 304	54 045	424 239	10	40 288	7 506	9 428	14 151	2 207	12 990	1 119	509 700	40 776	39 654	14 391
2003	62 263	19 475	81 737	33 333	48 404	440 294	9	56 417	8 891	23 347	11 017	5 580	347	557 738	44 619	38 504	9 900	
2004	62 322	19 406	81 728	30 490	51 238	463 311	34	61 849	19 480	40 277	13 365	2 491	27 548	264	628 091	50 247	41 006	10 232
2005	69 688	22 845	92 533	32 419	60 113	543 253	89	105 984	31 212	64 797	13 441	7 634	19 641	208	785 843	62 867	48 047	12 067
3.00 Regional banks and savings banks																		
2001	5 150	587	5 737	80	5 657	44 684	—	604	290	57	1 947	175	—	1 270	46 488	3 719	3 728	1 929
2002	5 114	689	5 802	72	5 731	45 290	0	525	284	45	2 041	196	—	1 260	47 121	3 770	3 780	1 950
2003	5 300	714	6 014	84	5 930	45 566	0	449	280	66	2 132	226	—	1 159	47 560	3 805	3 815	2 116
2004	5 554	729	6 284	108	6 176	45 861	0	405	284	57	2 051	228	—	1 069	47 818	3 825	3 827	2 350
2005	5 841	755	6 596	83	6 512	46 891	—	399	295	43	1 938	176	—	973	48 770	3 902	3 903	2 610
4.00 Raiffeisen banks																		
2001	3 916	1 958	5 874	96	5 778	43 560	—	78	117	67	1 162	312	—	387	44 909	3 593	3 593	2 185
2002	4 307	2 154	6 461	109	6 352	46 710	—	77	103	51	916	318	—	403	47 773	3 822	3 822	2 530
2003	4 802	2 401	7 203	115	7 088	49 569	—	103	93	43	903	285	—	398	50 599	4 048	4 048	3 040
2004	5 316	2 658	7 974	343	7 631	51 873	—	148	93	62	789	603	—	379	53 189	4 255	4 255	3 376
2005	5 954	2 977	8 931	353	8 578	53 927	—	203	98	64	660	620	—	373	55 199	4 416	4 416	4 163
5.00 Other banks																		
2001	30 481	5 110	35 591	3 139	32 452	133 538	832	16 249	907	2 505	22 285	10 168	2 829	2 232	187 081	14 966	14 969	17 483
2002	30 937	4 941	35 878	3 135	32 743	128 665	466	12 622	536	1 989	21 629	9 275	778	1 854	174 106	13 928	13 931	18 812
2003	30 910	4 488	35 398	3 889	31 509	131 310	286	12 978	852	2 159	24 056	9 641	1 075	1 440	180 917	14 473	14 477	17 032
2004	31 801	5 176	36 977	3 626	33 351	136 412	493	14 499	880	2 641	26 361	9 830	945	1 314	190 748	15 260	15 264	18 087
2005	34 723	6 296	41 019	6 180	34 839	154 509	973	16 409	1 493	3 219	35 553	9 962	813	1 237	221 694	17 736	17 746	17 093

¹ Weighted with a factor of 12.5.

² In accordance with art. 4 para. 3 Banking Act and art. 13 (b) Banking Ordinance.

8 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	2001	19 409	11 965	162
	2002	20 340	12 142	168
	2003	22 776	12 022	189
	2004	22 101	13 335	166
	2005	24 364	14 042	174
2.00 Big banks	2001	183 025	119 391	153
	2002	159 211	111 200	143
	2003	169 273	109 390	155
	2004	185 135	131 465	141
	2005	218 200	154 934	141
3.00 Regional banks and savings banks	2001	5 473	3 145	174
	2002	6 065	3 287	184
	2003	6 392	3 615	177
	2004	5 969	3 700	161
	2005	6 108	3 808	160
4.00 Raiffeisen banks	2001	3 664	3 083	119
	2002	3 814	3 082	124
	2003	5 864	3 486	168
	2004	4 272	3 931	109
	2005	6 184	4 461	139
5.00 Other banks	2001	45 268	20 699	219
	2002	46 454	21 368	217
	2003	56 747	24 466	232
	2004	52 470	26 528	198
	2005	61 164	33 100	185
5.11 Commercial banks	2001	4 479	2 877	156
	2002	2 454	1 593	154
	2003	3 517	1 719	205
	2004	3 883	1 766	220
	2005	3 745	1 898	197
5.12 Stock exchange banks	2001	12 136	5 178	234
	2002	13 612	6 376	214
	2003	16 331	6 802	240
	2004	15 214	6 844	222
	2005	18 139	8 203	221
5.14 Other banking institutions	2001	265	104	254
	2002	334	110	304
	2003	934	82	1 145
	2004	1 084	83	1 300
	2005	743	84	883
5.20 Foreign-controlled banks	2001	28 389	12 540	226
	2002	30 054	13 290	226
	2003	35 964	15 864	227
	2004	32 289	17 835	181
	2005	38 536	22 915	168
7.00 Branches of foreign banks	2001	1 935	888	218
	2002	2 395	510	470
	2003	2 588	883	293
	2004	3 553	1 228	289
	2005	3 592	1 585	227
8.00 Private bankers	2001	5 038	1 565	322
	2002	6 153	1 679	366
	2003	6 729	1 787	377
	2004	5 671	1 445	392
	2005	4 540	1 451	313
1.00-8.00 All banks	2001	263 812	160 735	164
	2002	244 432	153 267	159
	2003	270 369	155 649	174
	2004	279 171	181 633	154
	2005	324 151	213 381	152

9 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	2001	3 374	1 503	391	1 481	1 892	973	164	755
	2002	2 945	1 245	332	1 369	1 659	800	150	709
	2003	3 293	1 361	356	1 576	1 877	876	150	852
	2004	3 546	1 383	377	1 786	2 003	873	165	964
	2005	4 412	1 524	478	2 410	2 601	994	205	1 402
CHF	2001	1 596	494	192	910	653	166	32	455
	2002	1 391	409	151	832	566	129	22	415
	2003	1 533	427	180	926	633	130	25	478
	2004	1 642	440	192	1 011	654	123	28	502
	2005	1 995	464	233	1 297	856	133	30	693
EUR	2001	697	439	70	188	460	340	41	79
	2002	710	417	73	220	478	325	45	109
	2003	841	484	75	282	578	376	49	154
	2004	923	491	80	352	636	382	56	198
	2005	1 082	508	105	469	757	405	70	282
USD	2001	820	455	97	268	609	378	73	159
	2002	670	351	86	233	502	296	68	139
	2003	712	365	79	268	533	307	61	165
	2004	738	358	80	300	554	301	63	191
	2005	991	431	107	453	762	369	82	311
Other currencies	2001	261	115	31	115	171	89	19	63
	2002	173	67	22	84	112	50	16	46
	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

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 based on NOGA, the Swiss business classification code (where available): private customers (no NOGA code, 95–97), commercial customers (01–64, 70–75.2, 80–93.05, 99), institutional investors (65–67, 75.3), of which: financial and asset management institutions (65.2–65.23 and no NOGA code), insurance companies and pension funds (66), pension funds (66.02).

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.

9 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	Financial and asset management institutions ⁷	Insurance companies and pension funds ⁷
9	10	11	12	13	14	15		
All currencies	2001	1482	529	226	726	290	390	254
	2002	1286	444	182	660	254	365	230
	2003	1416	485	206	724	281	401	261
	2004	1543	509	212	822	326	455	298
	2005	1811	530	274	1008	383	574	395
CHF	2001	943	327	161	455	145	279	170
	2002	824	279	128	417	127	262	155
	2003	901	297	155	448	138	286	179
	2004	989	317	164	508	164	322	211
	2005	1138	332	203	604	175	403	283
EUR	2001	238	99	29	109	53	50	37
	2002	232	92	28	111	52	53	35
	2003	263	108	26	129	62	59	39
	2004	287	109	24	154	73	72	39
	2005	325	104	35	186	94	82	45
USD	2001	210	77	24	109	61	42	34
	2002	168	55	19	94	52	37	29
	2003	179	58	18	103	55	41	31
	2004	184	57	17	109	57	44	33
	2005	229	62	25	142	68	63	46
Other currencies	2001	91	27	12	52	31	18	14
	2002	61	18	6	38	23	13	10
	2003	74	23	7	44	26	15	12
	2004	84	27	6	51	31	16	14
	2005	119	33	11	75	46	26	21

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 based on NOGA, the Swiss business classification code (where available): private customers (no NOGA code, 95–97), commercial customers (01–64, 70–75.2, 80–93.05, 99), institutional investors (65–67, 75.3), of which: financial and asset management institutions (65.2–65.23 and no NOGA code), insurance companies and pension funds (66), pension funds (66.02).

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.