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## **Banks in Switzerland, 2015 edition**

### Results from the Swiss National Bank's data collection

#### **Changes**

This 100th edition of *Banks in Switzerland* moves to a new format for the Swiss National Bank's (SNB) traditional presentation of the banking year. The *Banks in Switzerland 2015* report, supplemented with charts and tables, is available on the SNB's website. Now, the data, and the methodological basis and explanatory notes, are being released on the SNB's data portal ([data.snb.ch](http://data.snb.ch)). From there, users can retrieve data on selected topics in the form of configurable tables, and can access, for the first time, comprehensive datasets of annual data (cf. further information, p. 4). This represents a significant expansion of the data that the SNB makes available to the public.

#### **Summary of the 2015 banking year<sup>1, 2</sup>**

In 2015, 228 of the 266 banks in Switzerland recorded a profit, taking total profit to CHF 19.6 billion. The remaining 38 institutions recorded losses totalling CHF 3.8 billion. The result of the period for all banks was thus CHF 15.8 billion. The profits were primarily attributable to high extraordinary income.

The aggregate balance sheet total declined slightly. On both the assets and the liabilities side, the value of domestic business grew in importance compared to foreign business. On the assets side, domestic mortgage loans continued to rise (up 2.6% to CHF 924.7 billion). On the

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<sup>1</sup> The figures in *Banks in Switzerland* are based on data in banks' (parent companies') individual financial statements, as required by law. The data presented may deviate from consolidated figures, particularly in the case of the big banks' income statement.

<sup>2</sup> The data reported for 2015 are based on FINMA's revised accounting rules for banks, securities dealers, financial groups and conglomerates (ARB), which came into force on 1 January 2015. Information on the changes contained in the accounting rules for banks and on the comparability of data for the reporting year with the previous year is included in the 'Preliminary remarks' and 'Special topic' sections of the *Banks in Switzerland 2015* report ([www.snb.ch](http://www.snb.ch), *Statistics, Statistical publications*).



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liabilities side, customer deposits registered an overall decline (down 2.2% to CHF 1,723.3 billion).

Customer holdings of securities in custody accounts decreased slightly from the record level reached in 2014 (down 1.0% to CHF 5,587.9 billion). The decline registered since 2008 in fiduciary funds administered by the banks continued, albeit less strongly than in previous years (down 1.6% to CHF 113.2 billion). The banks reduced staff numbers by 1,401 to 123,889 employees (full-time equivalents). The majority of staff reductions occurred in Switzerland (down 1,012 employees).

## OVERVIEW 2015

	2015	2014*	Year-on-year change
Number of banks	266	275	-9
Balance sheet total (in CHF millions)	3 026 150	3 041 720	-0.5%
Operating result (in CHF millions)	6 917	4 371	+58.2%
Profit/loss** (result of the period, in CHF millions)	15 829	7 370	+114.8%
Fiduciary transactions (in CHF millions)	113 217	115 083	-1.6%
Securities holdings in custody accounts*** (in CHF millions)	5 587 887	5 644 887	-1.0%
Number of staff (in full-time equivalents)	123 889	125 289	-1 401

\* Figures may have been revised since their inclusion in last year's publication.

\*\* Individual banks' profit and loss are offset against each other.

\*\*\* At offices in Switzerland. Securities held by branches abroad are not included.

## Income statement

Of the 266 banks, 228 recorded a profit (CHF 19.6 billion) and 38 a loss (CHF 3.8 billion). The result of the period for all banks was thus CHF 15.8 billion. The annual result was significantly affected by high extraordinary income generated by the big banks (CHF 10.7 billion).

Despite exceptionally low interest rates, the gross result from interest operations rose by CHF 1.1 billion to CHF 24.8 billion. Once again, interest expenses declined more sharply than interest income. The result from commission business and services fell (down CHF 1.5 billion to CHF 22.4 billion). The result from trading activities and the fair value option came to CHF 8.6 billion, while the other result from ordinary activities amounted to CHF 8.9 billion. Operating expenses increased by CHF 4.4 billion to CHF 44.8 billion. The operating result – the result before taking into account extraordinary income and extraordinary expenses – came to CHF 6.9 billion in 2015 (up CHF 2.5 billion).

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## Balance sheet

In 2015, the aggregate balance sheet total for all banks in Switzerland fell by CHF 15.5 billion to CHF 3,026.1 billion (down 0.5%). The largest declines were recorded by the foreign-controlled banks (down CHF 33.2 billion) and the big banks (down CHF 36.0 billion). By contrast, the balance sheet totals for the Raiffeisen banks, the cantonal banks and the branches of foreign banks increased (up CHF 16.7 billion, CHF 14.8 billion and CHF 13.5 billion respectively). On both the assets and the liabilities side, domestic business expanded while stocks abroad declined. Euro holdings reduced significantly due to their lower valuation following the discontinuation of the minimum exchange rate.

Overall, liquid assets rose by CHF 43.0 billion to CHF 468.9 billion. While domestic stocks increased considerably (up CHF 77.4 billion to CHF 398.9 billion), foreign stocks fell by a third (down CHF 34.5 billion to CHF 69.9 billion). The rise in domestic liquid assets is attributable to the increase in banks' sight deposit accounts held at the SNB in connection with foreign currency purchases by the SNB.

As in previous years, domestic mortgage loans rose in 2015 (up 2.6%). At CHF 924.7 billion, they corresponded to more than 30% of the overall balance sheet total for banks. A particularly strong contribution was made by the cantonal banks (up 4.3% to CHF 328.9 billion) and the Raiffeisen banks (up 5.1% to CHF 158.1 billion). By contrast, sundry loans, which are entered under amounts due from customers, fell by 2.6% to CHF 594.4 billion. They thus made up approximately 20% of the balance sheet total. While amounts due from domestic customers declined relatively significantly (down 7.6% to CHF 151.8 billion), amounts due from foreign customers fell only slightly by 0.7%, to CHF 442.7 billion.

Amount due in respect of customer deposits registered an overall decline of 2.2% to CHF 1,723.3 billion. While deposits from abroad decreased (down 6.4% to CHF 628.5 billion), domestic deposits rose slightly (up 0.4% to CHF 1,094.8 billion). Amounts due in respect of customer deposits represented approximately 57% of the balance sheet total in 2015.

## Employment

Banks reduced their staff numbers (in terms of full-time equivalents) to 123,889 (down 1.1% or 1,401). The number of staff employed in Switzerland declined by 1,012 (down 1.0% to 103,042), and those abroad decreased by 390 (down 1.8% to 20,847). At 38.2%, the proportion of employed women remained almost unchanged.

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## Further information

The *Banks in Switzerland 2015* report and the *Overview of reporting banks in Switzerland 2014/2015* can be downloaded via the SNB's website: [www.snb.ch](http://www.snb.ch), *Statistics, Statistical publications*.

The data, and the methodological basis and explanatory notes, are now available on the SNB's data portal: [data.snb.ch](http://data.snb.ch). Users can retrieve data in the form of configurable tables and access comprehensive datasets.

The printed version of the report may be obtained from the [SNB libraries](#).