

Communications

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Banks in Switzerland, 2008 edition

The year 2008 was dominated by the turmoil on international financial markets. This turmoil also had a marked impact on the data published in the 2008 edition of *Banks in Switzerland*. For instance, some balance sheet items relating to business with foreign countries declined markedly and significant reallocations occurred among items on both the asset and the liability side of the balance sheet. In addition there were shifts between individual bank categories, in particular in the area of customer business. In the profit and loss accounts, the financial crisis resulted in either a loss or a decline in profit for most banks. The problems of one big bank were reflected extremely clearly in the figures.

The 2008 edition of *Banks in Switzerland* contains data on banks' individual financial statements as required by law (parent company statements). In the case of big bank profit and loss accounts, in particular, these figures may deviate considerably from data based on consolidated financial statements (cf. box in section headed 'profit and loss account'). The *Financial Stability Report*, which is released at the same time as *Banks in Switzerland*, uses consolidated financial statements for the big banks. When interpreting the results, this difference in the data basis must be taken into account.¹

Key figures	2007^I	2008	Change
Annual profit (CHF millions)	14,101	8,422	-5,679
Annual loss (CHF millions)	4,306	38,926	+34,620
Gross profit (CHF millions)	24,219	8,612	-15,607
Balance sheet total (CHF billions)	3,458	3,080	(-10.9%)
Securities holdings in custody accounts^{II} (CHF billions)	5,402	4,012	(-25.7%)
Fiduciary business (CHF billions)	483	382	(-20.8%)
Number of institutions	330	327	-3
Number of staff^{III}	136,200	135,775	(-0.3%)

^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 'Individual financial statements as required by law' relate to the business conducted by the banks' headquarters in Switzerland and their legally dependent domestic and foreign branches. Consolidated financial statements, however, also include business conducted by the banks' legally autonomous subsidiaries in Switzerland and in other countries (banks and non-banks).

Profit and loss account

Of the 327 banks covered, 284 reported a profit (319 in 2007), with 90 banks posting a higher profit than in 2007. The total annual profit for all the banks dropped by 40.3% to CHF 8.4 billion. The number of banks registering a loss advanced significantly (from 11 in 2007 to 43 in 2008). The total annual loss for all the banks rose substantially from CHF 4.3 billion to CHF 38.9 billion. As in 2007, the negative result of one big bank contributed significantly to the substantial increase in the annual loss. Overall, almost all bank categories were confronted with falling annual profits or increasing annual losses. The declining results were attributable, in particular, to lower profits from ordinary banking operations (-64.4% to CHF 8.6 billion), higher depreciation of fixed assets (+206.0% to CHF 33.6 billion) and increases in the value adjustments, provisions and losses item (+41.6% to CHF 6.3 billion).

The fall in the profit from ordinary banking operations (gross profit) was due, in particular, to the results obtained in trading operations as well as in commission business and services. In trading operations, the banks lost a total of CHF 8.1 billion, owing to valuation losses as a result of the sharp drop in the prices of securities. For the first time since 2003, net income from commission business and services decreased in 2008. At CHF 30.0 billion (-18.5%), this figure attained roughly the level of 2005. The banks reduced personnel expenses by 21.2% to CHF 25.4 billion. Compared with staff numbers (-0.3%), the figure for staff expenses dropped far more substantially.

Comparison of loss figures for the big banks: parent company vs. consolidated

For one of the big banks, the parent company loss amounted to CHF 2.2 billion in 2008, while the consolidated loss came to CHF 8.2 billion. In the case of the other big bank, the parent company loss was significantly higher than the consolidated loss – here the parent company loss was CHF 36.5 billion while the consolidated loss was CHF 20.9 billion. The reasons for this are essentially as follows. In the parent company financial statement, the results of the subsidiaries are reflected in the valuation of the participation. In the year under review, the US subsidiaries had to be written down and recapitalised because of their negative results. Moreover, deferred taxes equivalent to the amount of the losses to be offset subsequently were recognised as assets through the income statement, in line with the IFRS accounting standard used for the consolidated financial statements. This improved the consolidated result. In addition, differing valuations occasioned by different accounting standards – Swiss GAAP in the case of the parent company and IFRS in the case of the consolidated statements – also had an impact.

Balance sheet business

In 2008, the aggregate balance sheet total for all banks in Switzerland fell by 10.9% to CHF 3,079.6 billion. The drop was attributable to a number of balance sheet items on both the asset and the liability side, reflecting banking transactions with entities abroad.

Domestic mortgage claims rose by 3.6% to CHF 689.2 billion. The low interest level probably contributed to this increase. In terms of individual bank categories, the Raiffeisen banks, in particular, recorded substantial growth in mortgage claims. Claims against customers in Switzerland remained almost unchanged (-0.4% to CHF 181.8 billion), while claims against customers abroad were down by 25.8% to CHF 401.8 billion. In 2008, trading portfolios dropped by more than half to CHF 213.9 billion. The main reason for this fall was the lower valuation, reduction and reallocation of positions. Reclassifications affecting positions hitherto recorded in the trading portfolio, in particular, resulted in an increase in financial investments (+34.8% to CHF 100.2 billion).

The financial crisis and the concomitant loss of trust resulted in, first, a drop in interbank business, and second, banks relying more on liquidity provided by central banks. In quantitative terms, claims against banks dropped by 18.9% to CHF 822.0 billion. This fall was mainly attributable to the foreign business of big banks. Liquid assets ascended rapidly in 2008, both in Switzerland and abroad, attaining a level four times that of the previous year (from CHF 28.9 billion to CHF 128.0 billion). This growth is due to the sharp rise in banks' balances with central banks in Switzerland and abroad.

Considerable shifts and reallocations in customer deposits were observed during the course of 2008. Customers again placed more of their funds in savings deposits (CHF +23.3 billion to CHF 358.2 billion), sight deposits (CHF +50.3 billion to CHF 381.5 billion) and medium-term bank-issued notes (CHF +9.2 billion to CHF 50.3 billion). Time deposits, however, were considerably reduced (CHF -197.1 billion to CHF 656.0 billion), due to interest rate considerations. In addition, there were shifts between bank categories. While big banks and the branches of foreign banks were observing reductions in their customer deposits, the cantonal banks, Raiffeisen banks and private banks, in particular, enjoyed strong growth in this area of business.

Securities held in custody accounts

The value of securities held in custody accounts fell by 25.7% to CHF 4,012.1 billion, thus reaching roughly the level of 2005. Investments in shares registered the sharpest drop, by 38.4% to CHF 1,220.0 billion. Units in collective investment schemes recorded a similar decline (-29.0% to CHF 1,199.5 billion). Valuation losses were the main reason for these falls. Until recently, shares were the most important category of securities by far, accounting for over 35%. Valuation losses have now led to a situation where shares, bonds and units in collective investment schemes are evenly distributed at about 30% each.

Custody account holders in Switzerland held 44.1% of securities (42.0% in 2007) and custody account holders in other countries 55.9% (58.0% in 2007). The holdings of private customers fell by 31.8% to CHF 1,176.3 billion, while those of commercial customers were down by 32.4% to CHF 398.0 billion. In the case of institutional investors, the drop in holdings was less substantial (-21.1% to CHF 2,437.8 billion).

Fiduciary business

Fiduciary funds managed by banks fell by 20.8% to CHF 382.4 billion. Fiduciary funds invested in Swiss francs were down by 22.9% while those in US dollars dropped by 26.5%. The decline in the USD investments was attributable not only to interest rate movements but also to the lower value of the currency (-6.2%). Despite the weaker euro (-10.3%), funds invested in euros only dropped by 9.1%. The USD remained the most important investment currency, but its share was reduced from 47.0% in 2007 to 43.6% in 2008, while the share of the euro rose from 32.9% to 37.7%.

Employment

In terms of full-time equivalents, staff numbers were down by 425 to 135,775 (-0.3%). While the number of jobs in Switzerland increased (+1,323), they declined outside the country (-1,749). The big banks were the only category to cut back jobs both domestically and abroad.

2008

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



Annexe to the press release Banks in Switzerland

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Conventions used in this publication

0	Rounded zero or value negligible.
—	Absolute zero.
.	Data confidential, not available or not applicable.
195	Figures in bold type show new or revised values.
—	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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Editorial deadline

The cut-off date for the tables was 15 May 2009.

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 18 June 2009. 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 2009.

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	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
	2008	24	389 316	46 277	42 329	7 120	2 157	57	16 917
2.00 Big banks	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
	2008	2	1 885 316	1 474 618	1 413 349	57 533	—	38 185	63 900
3.00 Regional banks and savings banks	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
	2008	75	89 922	1 839	1 758	621	457	—	4 021
4.00 Raiffeisen banks ²	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
	2008	1	131 575	11 926	6 011	220	564	—	7 665
5.00 Other banks	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	32	35 775
	2008	180	519 097	344 774	308 322	274 103	4 690	496	37 057
5.11 Commercial banks ³	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
	2008	.	.	.	.	.	.	.	.
5.12 Stock exchange banks ³	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
	2008	48	131 395	89 565	72 387	61 020	1 252	98	10 369
5.14 Other banking institutions ³	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
	2008	9	56 051	3 639	3 115	1 626	321	—	3 247
5.20 Foreign-controlled banks	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	21 920
	2008	123	331 651	251 570	232 820	211 458	3 118	398	23 440
7.00 Branches of foreign banks	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
	2008	31	23 717	13 384	16 941	8 054	196	177	1 454
8.00 Private bankers	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
	2008	14	40 677	18 550	18 516	34 777	357	11	4 761
1.00–8.00 All banks	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
	2006	331	3 194 197	2 158 467	1 964 764	434 020	20 139	47	127 921
	2007	330	3 457 897	2 320 400	2 145 946	482 945	14 101	4 306	136 200
	2008	327	3 079 620	1 911 368	1 807 226	382 429	8 422	38 926	135 775

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

² Raiffeisen Switzerland Cooperative and 367 (2007: 390) affiliated banks.

³ As of 2008, institutions in group 5.11 are included in group 5.12 or 5.14.

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		
	2007	2008	in %	2007	2008	in %	2007	2008	in %
	1	2	3	4	5	6	7	8	9
Assets									
Liquid assets	20 433	49 481	142.2	8 468	78 566	827.8	28 901	128 047	343.1
Money market paper held	6 321	24 676	290.4	110 946	115 286	3.9	117 267	139 962	19.4
Claims against banks ¹	79 660	74 531	- 6.4	933 917	747 424	- 20.0	1 013 577	821 955	- 18.9
Claims against customers ¹	182 613	181 796	- 0.4	541 658	401 846	- 25.8	724 271	583 642	- 19.4
Mortgage claims	665 122	689 193	3.6	17 210	12 691	- 26.3	682 332	701 884	2.9
Securities trading portfolios	71 828	30 121	- 58.1	441 287	183 799	- 58.3	513 115	213 920	- 58.3
Financial investments	20 982	28 157	34.2	53 398	72 070	35.0	74 379	100 227	34.8
Participating interests	9 339	13 142	40.7	35 870	34 945	- 2.6	45 209	48 087	6.4
Tangible assets	20 309	20 570	1.3	1 491	1 197	- 19.7	21 799	21 767	- 0.1
Other ²	60 892	56 585	- 7.1	176 155	263 543	49.6	237 046	320 128	35.0
Total	1 137 497	1 168 252	2.7	2 320 400	1 911 368	- 17.6	3 457 897	3 079 620	- 10.9
of which									
CHF	991 652	1 057 067	6.6	188 381	173 557	- 7.9	1 180 033	1 230 623	4.3
Foreign currencies	88 590	78 401	- 11.5	2 116 452	1 730 230	- 18.2	2 205 042	1 808 631	- 18.0
Precious metals	32 945	21 511	- 34.7	14 586	5 209	- 64.3	47 531	26 720	- 43.8
Fiduciary assets	3 483	2 888	- 17.1	479 463	379 541	- 20.8	482 945	382 429	- 20.8
Liabilities									
Money market paper issued	6 740	2 498	- 62.9	169 335	90 972	- 46.3	176 075	93 471	- 46.9
Liabilities towards banks ¹	144 331	119 515	- 17.2	779 558	606 823	- 22.2	923 889	726 338	- 21.4
Liabilities towards customers in the form of savings and deposits	314 003	336 128	7.0	20 870	22 044	5.6	334 874	358 173	7.0
Other liabilities towards customers, sight	162 344	195 687	20.5	168 915	185 825	10.0	331 259	381 512	15.2
Other liabilities towards customers, time ¹	293 253	224 112	- 23.6	559 871	431 869	- 22.9	853 124	655 981	- 23.1
Medium-term bank-issued notes	41 060	50 275	22.4	.	.	.	41 060	50 275	22.4
Bonds and loans by central mortgage bond institutions	89 659	92 975	3.7	245 362	212 144	- 13.5	335 021	305 118	- 8.9
Other ³	124 581	114 194	- 8.3	198 280	254 004	28.1	322 861	368 198	14.0
Equity	135 978	137 010	0.8	3 755	3 545	- 5.6	139 733	140 555	0.6
Total	1 311 951	1 272 394	- 3.0	2 145 946	1 807 226	- 15.8	3 457 897	3 079 620	- 10.9
of which									
CHF	1 039 455	1 029 720	- 0.9	162 121	177 770	9.7	1 201 576	1 207 490	0.5
Foreign currencies	235 880	218 645	- 7.3	1 957 375	1 613 120	- 17.6	2 193 254	1 831 765	- 16.5
Precious metals	12 633	12 328	- 2.4	25 261	16 336	- 35.3	37 894	28 664	- 24.4
Fiduciary liabilities	81 428	67 259	- 17.4	401 517	315 170	- 21.5	482 945	382 429	- 20.8

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, 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		
	2007	2008	in %	2007	2008	in %	2007	2008	in %
	1	2	3	4	5	6	7	8	9
Assets									
Liquid assets	5 932	19 062	221.4	6 625	75 977	1 046.9	12 557	95 040	656.9
Money market paper held	483	792	64.1	68 961	67 295	- 2.4	69 444	68 088	- 2.0
Claims against banks ¹	18 834	12 201	- 35.2	761 818	553 470	- 27.3	780 652	565 671	- 27.5
Claims against customers ¹	88 935	87 515	- 1.6	426 565	302 349	- 29.1	515 500	389 864	- 24.4
Mortgage claims	225 499	228 106	1.2	11 805	7 543	- 36.1	237 304	235 648	- 0.7
Securities trading portfolios	46 860	17 177	- 63.3	424 427	171 979	- 59.5	471 287	189 157	- 59.9
Financial investments	243	1 256	415.8	9 672	25 793	166.7	9 915	27 049	172.8
Participating interests	6 274	7 985	27.3	33 256	32 300	- 2.9	39 530	40 285	1.9
Tangible assets	7 503	7 658	2.1	1 185	1 063	- 10.2	8 688	8 721	0.4
Other ²	38 321	28 946	- 24.5	157 938	236 848	50.0	196 260	265 793	35.4
Total	438 884	410 698	- 6.4	1 902 251	1 474 618	- 22.5	2 341 136	1 885 316	- 19.5
of which									
CHF	346 786	354 567	2.2	97 385	73 232	- 24.8	444 171	427 799	- 3.7
Foreign currencies	44 452	32 841	- 26.1	1 793 165	1 398 760	- 22.0	1 837 617	1 431 601	- 22.1
Precious metals	25 747	14 492	- 43.7	11 701	2 625	- 77.6	37 447	17 116	- 54.3
Fiduciary assets	0	—	- 100.0	81 070	57 533	- 29.0	81 070	57 533	- 29.0
Liabilities									
Money market paper issued	6 308	2 260	- 64.2	160 115	88 055	- 45.0	166 423	90 315	- 45.7
Liabilities towards banks ¹	82 489	57 856	- 29.9	618 470	454 426	- 26.5	700 959	512 282	- 26.9
Liabilities towards customers in the form of savings and deposits	93 875	86 292	- 8.1	11 371	10 334	- 9.1	105 246	96 626	- 8.2
Other liabilities towards customers, sight	79 448	76 076	- 4.2	105 734	90 203	- 14.7	185 182	166 280	- 10.2
Other liabilities towards customers, time ¹	174 985	124 997	- 28.6	447 703	334 436	- 25.3	622 687	459 433	- 26.2
Medium-term bank-issued notes	4 169	4 254	2.0	.	.	.	4 169	4 254	2.0
Bonds and loans by central mortgage bond institutions	5 790	11 670	101.5	243 292	211 068	- 13.2	249 083	222 738	- 10.6
Other ³	56 177	43 597	- 22.4	181 286	222 132	22.5	237 463	265 729	11.9
Equity	66 667	64 964	- 2.6	3 258	2 695	- 17.3	69 925	67 659	- 3.2
Total	569 908	471 967	- 17.2	1 771 228	1 413 349	- 20.2	2 341 136	1 885 316	- 19.5
of which									
CHF	378 942	317 623	- 16.2	88 676	96 781	9.1	467 617	414 403	- 11.4
Foreign currencies	159 581	136 922	- 14.2	1 664 211	1 306 490	- 21.5	1 823 792	1 443 412	- 20.9
Precious metals	9 485	8 623	- 9.1	18 340	10 079	- 45.0	27 826	18 702	- 32.8
Fiduciary liabilities	20 036	16 652	- 16.9	61 034	40 882	- 33.0	81 070	57 533	- 29.0

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, reserves for general banking risks.

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

88 banks ³ (2007: 89)

In CHF millions

Countries	Foreign assets		Foreign liabilities		Net position	
	2007	2008	2007	2008	2007	2008
	1	2	3	4	5	6
Developed countries	1 827 716	1 548 486	1 338 240	1 143 199	489 476	405 286
Europe	999 914	908 773	753 930	725 776	245 984	182 998
Belgium	13 132	10 016	11 993	7 212	1 138	2 804
Denmark	4 234	7 424	2 736	1 410	1 498	6 014
Germany	100 645	80 327	97 005	80 400	3 640	- 72
Finland	1 909	1 754	644	1 111	1 266	643
France	93 116	95 437	65 831	54 127	27 285	41 310
Greece	4 551	3 445	2 640	2 155	1 911	1 290
Ireland	18 592	18 102	11 218	9 716	7 374	8 386
Iceland	1 148	463	274	236	874	227
Italy	20 178	12 426	19 765	20 449	413	- 8 023
Luxembourg	32 195	65 127	62 098	52 247	- 29 903	12 880
Netherlands	48 194	50 341	23 957	17 232	24 237	33 109
Norway	2 335	3 173	2 541	1 312	- 206	1 861
Austria	16 886	10 889	5 108	4 563	11 777	6 327
Portugal	2 277	1 525	1 961	1 546	316	- 21
Sweden	7 074	6 944	4 045	2 933	3 029	4 011
Spain	14 281	8 861	9 317	7 819	4 964	1 042
United Kingdom	618 861	528 438	432 082	455 524	186 779	72 914
Other	827 802	639 712	584 310	417 424	243 491	222 289
Australia	37 789	26 496	27 992	18 672	9 797	7 824
Japan	130 637	106 408	69 197	33 975	61 440	72 433
Canada	16 065	15 282	8 945	8 702	7 120	6 580
New Zealand	4 557	1 362	1 973	1 387	2 584	- 25
United States	638 754	490 165	476 203	354 688	162 551	135 477
Offshore centres	287 171	187 714	510 417	444 443	- 223 246	- 256 729
Bahamas	18 922	13 587	65 678	57 585	- 46 757	- 43 998
Bermuda	8 935	4 480	9 872	4 693	- 937	- 213
Gibraltar	9 359	6 555	13 989	9 732	- 4 630	- 3 178
Guernsey	8 184	10 793	27 103	50 968	- 18 918	- 40 175
Hong Kong	44 155	22 041	43 270	35 318	884	- 13 277
Jersey	19 499	9 813	128 511	92 313	- 109 012	- 82 500
Cayman Islands	98 027	56 814	82 415	61 950	15 612	- 5 136
Lebanon	2 533	1 603	3 656	3 500	- 1 123	- 1 897
Netherlands Antilles	1 758	760	1 968	1 301	- 209	- 540
Panama	9 855	8 028	22 370	22 183	- 12 515	- 14 155
Singapore	23 703	19 583	27 406	28 780	- 3 703	- 9 197
West Indies UK	38 418	29 344	77 532	69 990	- 39 114	- 40 647
Developing countries	138 535	114 544	220 596	152 261	- 82 061	- 37 717
Europe	22 676	15 725	53 020	25 053	- 30 344	- 9 328
Russia	6 284	5 638	31 600	13 829	- 25 316	- 8 192
Turkey	6 273	4 945	5 536	3 933	736	1 013
Latin America and Caribbean	21 717	18 606	28 521	25 556	- 6 804	- 6 950
Argentina	1 714	744	3 383	4 287	- 1 668	- 3 544
Brazil	8 641	6 577	5 427	4 830	3 214	1 747
Mexico	5 401	6 388	4 355	4 959	1 045	1 429
Venezuela	1 654	800	6 791	3 488	- 5 137	- 2 688
Africa and Middle East	27 832	30 685	63 980	52 210	- 36 148	- 21 525
Egypt	1 389	802	3 614	2 599	- 2 226	- 1 797
Israel	2 643	2 328	6 817	5 511	- 4 174	- 3 183
Liberia	2 715	3 396	3 377	3 550	- 662	- 154
Saudi Arabia	4 587	3 980	6 239	13 473	- 1 653	- 9 493
United Arab Emirates	7 942	6 679	14 668	6 976	- 6 726	- 297
Asia and Pacific	66 309	49 529	75 074	49 443	- 8 765	85
China	16 580	7 664	15 650	4 078	930	3 586
India	3 974	3 755	2 923	1 585	1 050	2 170
Indonesia	5 113	4 736	7 812	6 637	- 2 699	- 1 902
Malaysia	6 514	1 965	5 148	3 386	1 366	- 1 421
South Korea	20 746	19 114	10 710	6 472	10 036	12 642
Taiwan, China	5 738	5 398	15 558	13 427	- 9 821	- 8 029
Total of all countries	2 253 421	1 850 743	2 069 253	1 739 903	184 169	110 840

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}

88 banks³ (2007: 89)

In CHF millions

Countries	Foreign assets		Foreign liabilities		Net position	
	2007	2008	2007	2008	2007	2008
	1	2	3	4	5	6
Developed countries	338 365	272 309	78 879	68 534	259 486	203 774
Europe	332 865	270 555	65 904	58 299	266 961	212 256
Belgium	34 604	15 367	2 533	2 410	32 071	12 957
Denmark	539	817	103	100	437	718
Germany	22 791	14 852	9 939	7 863	12 853	6 989
Finland	.	.	169	105	.	.
France	43 820	30 711	8 491	6 595	35 329	24 117
Greece	290	1 116	1 931	1 357	- 1 641	- 241
Ireland	12 810	10 177	832	881	11 978	9 296
Iceland	.	.	12	24	.	.
Italy	356	76	6 833	6 066	- 6 477	- 5 990
Luxembourg	95 068	73 269	5 763	6 150	89 306	67 119
Netherlands	62 714	75 097	3 811	3 174	58 903	71 923
Norway	376	1 567	745	166	- 369	1 401
Austria	136	166	1 039	836	- 903	- 670
Portugal	721	.	1 261	907	- 541	.
Sweden	753	201	931	503	- 178	- 302
Spain	52	83	3 732	3 165	- 3 680	- 3 082
United Kingdom	57 708	42 745	17 325	14 658	40 383	28 087
Other	5 500	1 753	12 974	10 236	- 7 474	- 8 482
Australia	5	.	968	602	- 963	.
Japan	.	.	1 029	1 005	.	.
Canada	417	288	2 350	1 822	- 1 933	- 1 535
New Zealand	.	—	1 130	858	.	- 858
United States	5 072	1 462	7 498	5 948	- 2 426	- 4 486
Offshore centres	92 921	61 665	174 310	127 671	- 81 389	- 66 007
Bahamas	3 887	3 365	15 184	11 768	- 11 296	- 8 403
Bermuda	—	—	3 673	3 017	- 3 673	- 3 017
Gibraltar	.	.	2 187	1 724	.	.
Guernsey	31 417	28 878	4 124	2 703	27 293	26 174
Hong Kong	55	13	4 276	3 073	- 4 221	- 3 060
Jersey	40 249	18 175	4 962	3 771	35 287	14 404
Cayman Islands	1 715	805	14 412	9 469	- 12 696	- 8 664
Lebanon	443	543	6 347	4 354	- 5 903	- 3 812
Netherlands Antilles	179	221	2 393	2 379	- 2 214	- 2 157
Panama	88	22	39 266	32 516	- 39 178	- 32 494
Singapore	2 154	222	3 255	2 085	- 1 101	- 1 863
West Indies UK	721	295	58 770	39 217	- 58 048	- 38 922
Developing countries	4 031	3 548	110 994	84 025	- 106 963	- 80 477
Europe	2 274	1 122	17 226	13 915	- 14 953	- 12 794
Russia	217	595	5 095	5 274	- 4 878	- 4 679
Turkey	424	428	6 046	6 375	- 5 622	- 5 947
Latin America and Caribbean	259	232	33 699	24 814	- 33 439	- 24 581
Argentina	25	22	6 348	4 571	- 6 322	- 4 549
Brazil	34	.	3 674	2 509	- 3 640	.
Mexico	29	.	4 445	3 098	- 4 416	.
Venezuela	.	.	8 358	4 716	.	.
Africa and Middle East	1 425	2 164	49 756	37 167	- 48 331	- 35 003
Egypt	—	—	2 795	1 982	- 2 795	- 1 982
Israel	130	.	6 538	4 008	- 6 408	.
Liberia	.	—	7 492	6 644	.	- 6 644
Saudi Arabia	103	101	9 813	6 714	- 9 710	- 6 613
United Arab Emirates	1 165	1 924	9 894	7 191	- 8 729	- 5 267
Asia and Pacific	73	.	10 313	8 130	- 10 240	.
China	.	—	448	395	.	- 395
India	.	—	1 383	815	.	- 815
Indonesia	—	—	447	357	- 447	- 357
Malaysia	—	—	276	332	- 276	- 332
South Korea	.	.	124	58	.	.
Taiwan, China	.	—	1 059	787	.	- 787
Total of all countries	435 317	337 521	364 183	280 231	71 134	57 290

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 liabilities¹

59 banks

In CHF millions

Balance sheet items	Non-financial corporations		Financial corporations				
		Swiss National Bank	Commercial banks	Financial and asset management institutions	Insurance companies and pension funds		Activities auxiliary to financial intermediation
					Total	of which Pension funds	
	1	2	3	4	5	6	7
Assets							
Liquid assets	518	39 527	198	.	.	.	.
Money market paper held	992	3 973	15 315	8	—	—	—
Claims against banks, sight	.	.	19 362	.	.	.	147
Claims against banks, time	.	—	47 621	.	.	.	711
Claims against customers	59 393	.	.	52 312	6 242	715	1 718
of which							
Unsecured claims	36 842	.	.	45 500	3 684	353	265
Secured claims	22 550	.	.	6 812	2 558	363	1 453
Mortgage claims	131 343	.	55	5 981	1 480	1 363	155
Securities and precious metals trading portfolios	6 105	—	3 925	1 983	1 118	.	60
of which							
Bonds	498	—	1 351	108	28	.	—
Shares	5 607	—	2 574	412	1 090	.	60
Units in collective investment schemes	.	.	.	1 463	.	.	.
Precious metals	.	.	.	.	.	.	.
Financial investment	1 249	3	7 378	1 918	100	.	21
of which							
Bonds	949	—	7 130	550	55	.	20
Shares	300	3	248	1 161	45	.	1
Units in collective investment schemes	.	.	.	207	.	.	.
Precious metals	.	.	.	.	.	.	.
Real estate	.	.	.	.	.	.	.
Participating interests	262	—	3 877	7 702	105	.	15
All sundry asset items	1 610	4 374	31 536	2 247	2 836	2 671	310
of which							
Positive replacement values of outstanding derivative financial instruments	777	4 374	22 796	1 416	693	547	234
Total	201 472	47 877	129 267	72 150	11 881	4 749	3 137
Fiduciary assets	120	.	475	—	—	—	—
Liabilities							
Money market paper issued	.	.	.	.	.	.	.
Liabilities towards banks, sight	.	3 114	24 402	.	.	.	111
Liabilities towards banks, time	.	2 599	86 910	.	.	.	120
Liabilities towards customers in the form of savings and deposits	10 957	.	.	1 075	9 921	9 175	21
of which							
Transaction accounts	3 926	.	.	383	3 095	2 976	7
Vested benefit accounts (pillar 2)	.	.	.	.	.	.	.
Tied pension provision (pillar 3a)	.	.	.	.	.	.	.
Sundry	7 031	.	.	692	6 826	6 199	14
Other liabilities towards customers	121 932	.	.	70 163	44 561	22 290	3 364
of which							
Sight	81 198	.	.	23 840	20 860	12 028	1 730
Time	40 621	.	.	46 313	23 702	10 262	1 635
Medium-term bank-issued notes	.	.	.	.	.	.	.
Bonds and loans by central mortgage bond institutions	.	.	48 409	.	.	.	.
All sundry liability items	3 541	480	134 680	10 737	3 843	1 985	218
of which							
Negative replacement values of outstanding derivative financial instruments	297	74	26 497	2 058	3 761	1 962	201
Total	136 430	6 193	294 401	81 975	58 325	33 450	3 835
Fiduciary liabilities	5 332	.	1 850	10 108	1 297	920	231

¹ As of 2008, data are recorded before appropriation of profit.

5 Sectoral breakdown of domestic assets and liabilities¹

59 banks

In CHF millions

Balance sheet items	General government	Social security funds	Households	Non-profit institutions serving households	Other	Total
	8	9	10	11	12	13
Assets						
Liquid assets	97	.	.	.	1 162	41 501
Money market paper held	2 762	—	28	5	3	23 086
Claims against banks, sight	.	.	.	.	.	19 509
Claims against banks, time	.	.	.	.	.	48 332
Claims against customers	15 867	104	31 068	1 886	21	168 611
of which						
Unsecured claims	14 260	92	11 047	992	20	112 702
Secured claims	1 608	12	20 021	894	1	55 910
Mortgage claims	1 229	81	498 488	6 776	4	645 591
Securities and precious metals trading portfolios	2 038	—	.	5	11 741	26 974
of which						
Bonds	2 038	—	.	—	—	4 023
Shares	.	.	.	5	24	9 771
Units in collective investment schemes	.	.	.	.	.	1 463
Precious metals	.	.	.	.	11 717	11 717
Financial investment	7 328	—	.	51	1 964	20 012
of which						
Bonds	7 296	—	.	3	15	16 019
Shares	.	.	.	48	14	1 821
Units in collective investment schemes	.	.	.	.	.	207
Precious metals	.	.	.	.	1 313	1 313
Real estate	.	.	.	.	622	622
Participating interests	.	.	.	46	165	12 171
All sundry asset items	1 106	2	5 517	170	13 473	63 181
of which						
Positive replacement values of outstanding derivative financial instruments	614	1	1 636	132	888	33 559
Total	30 427	188	535 100	8 939	28 532	1 068 970
Fiduciary assets	743	—	2	1	—	1 342
Liabilities						
Money market paper issued	.	.	.	.	2 492	2 492
Liabilities towards banks, sight	.	.	.	.	.	27 627
Liabilities towards banks, time	.	.	.	.	.	89 629
Liabilities towards customers in the form of savings and deposits	1 152	34	289 115	3 429	20	315 724
of which						
Transaction accounts	227	18	84 493	1 329	5	93 483
Vested benefit accounts (pillar 2)	.	.	20 208	.	.	20 208
Tied pension provision (pillar 3a)	.	.	29 089	.	.	29 089
Sundry	925	16	155 324	2 100	15	172 943
Other liabilities towards customers	16 658	1 965	120 037	8 475	304	387 460
of which						
Sight	8 324	281	33 783	4 902	146	175 064
Time	8 335	1 684	86 206	3 573	56	212 125
Medium-term bank-issued notes	.	.	.	.	44 922	44 922
Bonds and loans by central mortgage bond institutions	.	.	.	.	37 192	85 600
All sundry liability items	1 529	239	11 752	416	48 318	215 753
of which						
Negative replacement values of outstanding derivative financial instruments	594	224	3 140	16	1 285	38 147
Total	19 339	2 238	420 904	12 321	133 248	1 169 208
Fiduciary liabilities	441	—	20 451	1 333	89	41 133

¹ As of 2008, data are recorded before appropriation of profit.

5 Sectoral breakdown of domestic assets and liabilities¹

59 banks

In percent

Balance sheet items	Non-financial corporations		Financial corporations				
		Swiss National Bank	Commercial banks	Financial and asset management institutions	Insurance companies and pension funds		Activities auxiliary to financial intermediation
					Total	of which Pension funds	
	1	2	3	4	5	6	7
Assets							
Liquid assets	1.2	95.2	0.5	.	.	.	.
Money market paper held	4.3	17.2	66.3	0.0	—	—	—
Claims against banks, sight	.	.	99.2	.	.	.	0.8
Claims against banks, time	.	—	98.5	.	.	.	1.5
Claims against customers	35.2	.	.	31.0	3.7	0.4	1.0
of which							
Unsecured claims	32.7	.	.	40.4	3.3	0.3	0.2
Secured claims	40.3	.	.	12.2	4.6	0.6	2.6
Mortgage claims	20.3	.	0.0	0.9	0.2	0.2	0.0
Securities and precious metals trading portfolios	22.6	—	14.6	7.4	4.1	.	0.2
of which							
Bonds	12.4	—	33.6	2.7	0.7	.	—
Shares	57.4	—	26.3	4.2	11.2	.	0.6
Units in collective investment schemes	.	.	.	100.0	.	.	.
Precious metals	.	.	.	.	.	.	.
Financial investment	6.2	0.0	36.9	9.6	0.5	.	0.1
of which							
Bonds	5.9	—	44.5	3.4	0.3	.	0.1
Shares	16.5	0.2	13.6	63.8	2.5	.	0.1
Units in collective investment schemes	.	.	.	100.0	.	.	.
Precious metals	.	.	.	.	.	.	.
Real estate	.	.	.	.	.	.	.
Participating interests	2.2	—	31.9	63.3	0.9	.	0.1
All sundry asset items	2.5	6.9	49.9	3.6	4.5	4.2	0.5
of which							
Positive replacement values of outstanding derivative financial instruments	2.3	13.0	67.9	4.2	2.1	1.6	0.7
Total	18.8	4.5	12.1	6.7	1.1	0.4	0.3
Fiduciary assets	8.9	.	35.4	—	—	—	—
Liabilities							
Money market paper issued	.	.	.	.	.	.	.
Liabilities towards banks, sight	.	11.3	88.3	.	.	.	0.4
Liabilities towards banks, time	.	2.9	97.0	.	.	.	0.1
Liabilities towards customers in the form of savings and deposits	3.5	.	.	0.3	3.1	2.9	0.0
of which							
Transaction accounts	4.2	.	.	0.4	3.3	3.2	0.0
Vested benefit accounts (pillar 2)	.	.	.	.	.	.	.
Tied pension provision (pillar 3a)	.	.	.	.	.	.	.
Sundry	4.1	.	.	0.4	3.9	3.6	0.0
Other liabilities towards customers	31.5	.	.	18.1	11.5	5.8	0.9
of which							
Sight	46.4	.	.	13.6	11.9	6.9	1.0
Time	19.1	.	.	21.8	11.2	4.8	0.8
Medium-term bank-issued notes	.	.	.	.	.	.	.
Bonds and loans by central mortgage bond institutions	.	.	56.6	.	.	.	.
All sundry liability items	1.6	0.2	62.4	5.0	1.8	0.9	0.1
of which							
Negative replacement values of outstanding derivative financial instruments	0.8	0.2	69.5	5.4	9.9	5.1	0.5
Total	11.7	0.5	25.2	7.0	5.0	2.9	0.3
Fiduciary liabilities	13.0	.	4.5	24.6	3.2	2.2	0.6

¹ As of 2008, data are recorded before appropriation of profit.

5 Sectoral breakdown of domestic assets and liabilities¹

59 banks

In percent

Balance sheet items	General government	Social security funds	Households	Non-profit institutions serving households	Other	Total
	8	9	10	11	12	13
Assets						
Liquid assets	0.2	.	.	.	2.8	100.0
Money market paper held	12.0	—	0.1	0.0	0.0	100.0
Claims against banks, sight	.	.	.	.	.	100.0
Claims against banks, time	.	.	.	.	.	100.0
Claims against customers	9.4	0.1	18.4	1.1	0.0	100.0
of which						
Unsecured claims	12.7	0.1	9.8	0.9	0.0	100.0
Secured claims	2.9	0.0	35.8	1.6	0.0	100.0
Mortgage claims	0.2	0.0	77.2	1.0	0.0	100.0
Securities and precious metals trading portfolios	7.6	—	.	0.0	43.5	100.0
of which						
Bonds	50.7	—	.	—	—	100.0
Shares	.	.	.	0.1	0.2	100.0
Units in collective investment schemes	.	.	.	.	.	100.0
Precious metals	.	.	.	.	100.0	100.0
Financial investment	36.6	—	.	0.3	9.8	100.0
of which						
Bonds	45.5	—	.	0.0	0.1	100.0
Shares	.	.	.	2.6	0.8	100.0
Units in collective investment schemes	.	.	.	.	.	100.0
Precious metals	.	.	.	.	100.0	100.0
Real estate	.	.	.	.	100.0	100.0
Participating interests	.	.	.	0.4	1.4	100.0
All sundry asset items	1.8	0.0	8.7	0.3	21.3	100.0
of which						
Positive replacement values of outstanding derivative financial instruments	1.8	0.0	4.9	0.4	2.6	100.0
Total	2.8	0.0	50.1	0.8	2.7	100.0
Fiduciary assets	55.4	—	0.1	0.1	—	100.0
Liabilities						
Money market paper issued	.	.	.	.	100.0	100.0
Liabilities towards banks, sight	.	.	.	.	.	100.0
Liabilities towards banks, time	.	.	.	.	.	100.0
Liabilities towards customers in the form of savings and deposits	0.4	0.0	91.6	1.1	0.0	100.0
of which						
Transaction accounts	0.2	0.0	90.4	1.4	0.0	100.0
Vested benefit accounts (pillar 2)	.	.	100.0	.	.	100.0
Tied pension provision (pillar 3a)	.	.	100.0	.	.	100.0
Sundry	0.5	0.0	89.8	1.2	0.0	100.0
Other liabilities towards customers	4.3	0.5	31.0	2.2	0.1	100.0
of which						
Sight	4.8	0.2	19.3	2.8	0.1	100.0
Time	3.9	0.8	40.6	1.7	0.0	100.0
Medium-term bank-issued notes	.	.	.	.	100.0	100.0
Bonds and loans by central mortgage bond institutions	.	.	.	.	43.4	100.0
All sundry liability items	0.7	0.1	5.4	0.2	22.4	100.0
of which						
Negative replacement values of outstanding derivative financial instruments	1.6	0.6	8.2	0.0	3.4	100.0
Total	1.7	0.2	36.0	1.1	11.4	100.0
Fiduciary liabilities	1.1	—	49.7	3.2	0.2	100.0

¹ As of 2008, data are recorded before appropriation of profit.

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	5	6	7	8	9	10	11	12	13	14	15	16	17	
1.00-8.00 All banks																	
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	43 541 969	38 464 743	1 804 897	3 272 329	6 780 449	36 761 521	5 625 173	5 412 642	4 345 505	32 270 190	14 258 690	46 528 880	24 218 800
2008	94 205 458	17 182 924	89 986 168	21 402 213	36 278 896	31 313 055	1 617 682	3 348 159	6 302 247	29 976 649	- 8 131 178	5 707 269	5 090 136	25 414 665	14 928 625	40 343 290	8 611 664
1.00 Cantonal banks																	
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
2008	10 983 601	398 153	6 075 103	5 306 649	2 016 445	1 514 980	162 380	339 085	223 467	1 792 978	354 304	242 738	163 947	2 487 528	1 563 366	4 050 894	3 645 775
2.00 Big banks																	
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
2008	59 528 055	14 225 706	67 588 129	6 165 631	17 796 132	15 634 575	721 978	1 439 579	3 413 721	14 382 411	- 10 552 367	4 476 499	4 000 526	11 665 367	7 393 089	19 058 456	- 4 586 282
3.00 Regional banks and savings banks																	
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
2008	2 717 972	125 104	1 469 304	1 373 772	311 004	228 341	7 421	75 242	35 810	275 193	47 241	45 528	26 618	517 808	430 005	947 813	793 920
4.00 Raiffeisen banks																	
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
2008	3 945 102	51 941	2 070 790	1 926 253	331 437	186 162	7 294	137 981	101 717	229 720	108 311	62 416	35 660	962 434	480 819	1 443 253	883 447

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	27	28	29	30	31	32	33	34	
1.00-8.00 All banks																		
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	4 425 646	8 820 358	6 515 145	2 165 751	3 375 087	14 100 765	4 306 100	8 079 646	3 130 907	- 4 385 428	22 130	4 130	143 010	- 16 514	19 913 923	- 115 978	
2008	33 580 660	6 265 138	- 31 234 134	2 996 799	1 671 770	594 984	8 422 162	38 926 250	5 037 535	2 515 720	- 36 505 911	21 861	1 489	24 317	- 83 865	20 409 037	- 394 293	
1.00 Cantonal banks																		
2004	478 628	304 561	2 551 742	387 953	1 244 315	1 189 500	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	1 413 310	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	1 585 554	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	—	
2008	487 415	501 571	2 656 789	431 182	736 544	250 859	2 157 354	56 786	1 324 497	822 747	—	17 250	—	2 460	—	32 592	- 56 785	
2.00 Big banks																		
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	—	
2008	31 582 177	3 827 123	- 39 995 582	1 020 552	483 862	- 1 273 601	—	38 185 291	10 000	—	- 36 489 418	—	—	—	—	12 576 183	—	
3.00 Regional banks and savings banks																		
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	—	
2008	82 255	102 878	608 787	76 312	98 939	129 196	456 965	—	239 810	209 563	—	—	539	3 697	—	10 916	—	
4.00 Raiffeisen banks																		
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	—	—	—	—	—	—	—	
2008	230 964	10 853	641 630	43 310	3 376	117 146	564 418	—	27 288	537 130	—	—	—	—	—	—	—	

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)																	
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
2008	15 680 100	1 960 996	11 511 224	6 129 873	12 495 083	10 915 949	609 888	969 246	1 896 066	10 599 017	1 623 209	805 535	807 871	8 037 531	4 227 156	12 264 687	6 892 947
5.11 Commercial banks¹																	
2004	1 120 863	79 941	534 526	666 278	3 613 311	181 263	10 970	169 078	46 055	3 152 566	84 463	34 191	14 168	340 701	255 905	596 606	503 582
2005	1 154 977	82 402	540 352	697 027	3 420 018	180 439	11 214	150 365	41 849	3 001 169	105 879	26 039	18 388	337 001	259 417	596 418	532 695
2006	1 247 606	88 944	608 037	728 513	3 405 522	196 276	8 195	136 051	42 717	2 978 805	112 564	28 401	15 533	346 483	265 100	611 583	555 699
2007	1 405 263	75 539	717 179	763 623	3 665 659	214 248	7 820	143 591	43 649	3 220 010	93 913	46 503	38 389	365 785	277 268	643 053	582 997
2008	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
5.12 Stock exchange banks¹																	
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
2008	3 459 262	630 256	2 622 117	1 467 401	4 463 202	4 191 385	26 300	245 517	712 508	3 750 694	666 859	307 842	568 165	2 595 993	1 297 042	3 893 035	2 299 762
5.14 Other banking institutions¹																	
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
2008	1 765 759	80 953	906 450	940 262	399 470	204 393	21 370	173 707	51 322	348 148	- 15 627	17 418	7 825	442 033	328 358	770 391	519 810
5.20 Foreign-controlled banks																	
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
2008	10 455 078	1 249 787	7 982 657	3 722 208	7 632 409	6 520 171	562 217	550 021	1 132 235	6 500 174	971 976	480 275	231 881	4 999 506	2 601 755	7 601 261	4 073 375

¹ As of 2008, institutions in group 5.11 are included in group 5.12 or 5.14.

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	
5.00 Other banks (5.11–5.20)																			
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	1 096 960	7 653 276	993 576	564 124	1 616 662	6 497 695	31 630	3 406 341	730 286	- 134 134	5 830	700	2 201	- 88	7 551 323	- 104 423		
2008	1 071 040	1 632 853	4 189 054	1 361 807	256 793	1 099 737	4 690 432	496 100	3 099 394	944 849	- 5 720	4 611	950	300	—	7 286 495	- 243 170		
5.11 Commercial banks¹																			
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	—		
2008	
5.12 Stock exchange banks¹																			
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	137 817	2 905 830	113 965	37 398	556 420	2 429 296	3 319	1 568 025	157 951	- 53 879	5 830	—	—	—	1 330 506	- 3 644		
2008	439 765	440 439	1 419 558	86 587	63 773	288 202	1 251 853	97 683	923 584	357 865	- 5 720	4 611	—	—	—	1 298 551	- 65 241		
5.14 Other banking institutions¹																			
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		
2008	51 179	96 836	371 795	95 905	36 779	110 416	320 507	—	216 972	95 338	—	—	—	100	—	20 514	- 435		
5.20 Foreign-controlled banks																			
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		
2008	580 096	1 095 579	2 397 699	1 179 314	156 240	701 118	3 118 072	398 417	1 958 839	491 647	—	—	950	200	—	5 967 429	- 177 493		

¹ As of 2008, institutions in group 5.11 are included in group 5.12 or 5.14.

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		Total	16	17	
	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 partici-pating interests	Personnel expenses					General overheads
1	2	3	4	Total	Securities trading and investment business	Lending business	Other services	9	10	11	12	13	14	15	16	17	
7.00 Branches of foreign banks																	
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
2008	820 878	365 431	973 512	212 797	604 827	373 796	102 632	128 399	61 104	543 723	- 79 095	40 960	1 504	344 369	258 890	603 259	115 125
8.00 Private bankers																	
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	2 833 270	2 682 778	9 121	141 371	470 372	2 362 898	348 299	39 243	27 441	1 476 269	511 641	1 987 910	1 008 330
2008	529 751	55 594	298 106	287 239	2 723 969	2 459 252	6 089	258 628	570 362	2 153 607	367 219	33 594	54 009	1 399 628	575 299	1 974 927	866 732

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																		
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	
2008	18 635	74 146	22 344	20 741	4 360	19 821	196 202	177 299	—	—	—	—	—	17 547	- 83 865	385 896	- 94 339	
8.00 Private bankers																		
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	791 762	29 320	60 924	296 189	463 970	—	425 667	2 582	—	—	1 000	589	—	103 099	—	
2008	108 175	115 715	642 843	42 895	87 896	251 826	356 790	10 773	336 546	1 430	- 10 773	—	—	314	—	116 955	—	

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	2004	22 101	13 335	166
	2005	24 364	14 042	174
	2006	28 198	15 339	184
	2007	31 461	16 045	196
	2008	52 446	19 927	263
2.00 Big banks	2004	185 135	131 465	141
	2005	218 200	154 934	141
	2006	246 213	184 275	134
	2007	321 132	190 725	168
	2008	315 570	173 644	182
3.00 Regional banks and savings banks	2004	5 969	3 700	161
	2005	6 108	3 808	160
	2006	6 521	4 100	159
	2007	5 967	4 046	147
	2008	7 650	4 180	183
4.00 Raiffeisen banks	2004	4 272	3 931	109
	2005	6 184	4 461	139
	2006	7 155	4 810	149
	2007	8 318	5 833	143
	2008	6 801	5 843	116
5.00 Other banks	2004	52 470	26 528	198
	2005	61 164	33 100	185
	2006	65 022	36 588	178
	2007	78 658	48 214	163
	2008	108 819	44 152	246
5.11 Commercial banks ¹	2004	3 883	1 766	220
	2005	3 745	1 898	197
	2006	3 639	1 872	194
	2007	3 973	2 213	179
	2008	.	.	.
5.12 Stock exchange banks ¹	2004	15 214	6 844	222
	2005	18 139	8 203	221
	2006	18 949	10 058	188
	2007	21 406	12 554	171
	2008	33 476	10 628	315
5.14 Other banking institutions ¹	2004	1 084	83	1 300
	2005	743	84	883
	2006	494	83	593
	2007	1 021	101	1 013
	2008	6 120	2 415	253
5.20 Foreign-controlled banks	2004	32 289	17 835	181
	2005	38 536	22 915	168
	2006	41 940	24 575	171
	2007	52 258	33 347	157
	2008	69 223	31 109	223
7.00 Branches of foreign banks	2004	3 553	1 228	289
	2005	3 592	1 585	227
	2006	3 420	1 611	212
	2007	9 299	3 054	304
	2008	3 672	1 258	292
8.00 Private bankers	2004	5 671	1 445	392
	2005	4 540	1 451	313
	2006	3 996	1 364	293
	2007	6 470	1 948	332
	2008	16 042	3 287	488
1.00–8.00 All banks	2004	279 171	181 633	154
	2005	324 151	213 381	152
	2006	360 524	248 086	145
	2007	461 305	269 866	171
	2008	510 999	252 291	203

¹ As of 2008, institutions in group 5.11 are included in group 5.12 or 5.14.

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	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	5 402	1 725	589	3 089	3 132	1 110	254	1 768
	2008	4 012	1 176	398	2 438	2 241	721	157	1 364
CHF	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	273	1 621	989	138	23	828
	2008	1 888	398	200	1 291	712	88	17	607
EUR	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	1 360	589	136	636	948	465	91	392
	2008	992	405	87	500	690	321	55	314
USD	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
	2008	895	300	93	502	685	259	72	354
Other currencies	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	38	231	275	105	29	141
	2008	237	73	19	145	155	53	13	89

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	
		9	10	11	12	13	14	15
						Financial and asset management institutions ⁷		of which
								Pension funds
All currencies	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	2 271	615	334	1 321	567	685	436
	2008	1 771	456	241	1 074	458	568	360
CHF	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	250	794	269	496	316
	2008	1 176	310	183	683	232	430	278
EUR	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
	2008	302	84	31	187	104	73	36
USD	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
	2008	211	41	21	148	86	49	33
Other currencies	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
	2008	82	20	6	56	36	17	12

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.