

Communications

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Banks in Switzerland, 2006 edition

Introductory remarks

The analysis that follows relates to the individual financial statements of banks in Switzerland as required by law. In the case of the big banks, some of the results commented on here deviate considerably from the consolidated figures that have already been publicised.¹

Summary of key figures

	2005 ^I	2006	
Annual profit (CHF millions)	24,797	20,139	(-18.8%)
Annual loss (CHF millions)	142	47	(-66.6%)
Gross profit (CHF millions)	29,687	29,912	(+0.8%)
Balance sheet total (CHF billions)	2,846	3,194	(+12.2%)
Securities holdings in custody accounts^{II} (CHF billions)	4,413	5,017	(+13.7%)
Fiduciary business (CHF billions)	376	434	(+15.3%)
Number of institutions	337	331	(-1.8%)
Number of staff^{III}	119,464	127,921	(+7.1%)

^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).

At CHF 20.1 billion, the total annual profit recorded by banks in Switzerland in 2006 was CHF 4.7 billion below the 2005 figure, an 18.8% drop. Apart from the big banks, however, all the other bank categories reported an increase in annual profits. Together they

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. Banks' consolidated financial statements, however, also include business conducted by their legally autonomous subsidiaries (banks and non-banks). The consolidated financial statements are discussed in the *Financial Stability Report*, an SNB publication which appears at the same time as *Banks in Switzerland*.

attained an annual profit of CHF 9.2 billion (+18.5%). The big banks, by contrast, recorded a decline in annual profits of some CHF 6 billion to CHF 10.9 billion (down 35.8%). In addition to a decline in net income from ordinary banking operations (CHF 1.5 billion down), this drop was due to a substantially lower level of extraordinary income as compared to 2005 (a CHF 4.2 billion reduction); in 2005, however, this latter item had been exceptionally high.

The aggregate balance sheet total was up 12.2% to CHF 3,194.2 billion. This was mainly due to the business which the banks conducted with customers abroad. The value of securities held in custody accounts rose from CHF 4,412.7 billion to CHF 5,017.4 billion (+13.7%). This growth was attributable to the inflow of new funds as well as higher share prices.

The number of jobs in banks rose by 7.1% to 127,921 (in terms of full-time equivalents). Whereas new jobs had mainly been created outside Switzerland in previous years, the domestic market also benefited from the expansion in the workforce last year.

Profit and loss account

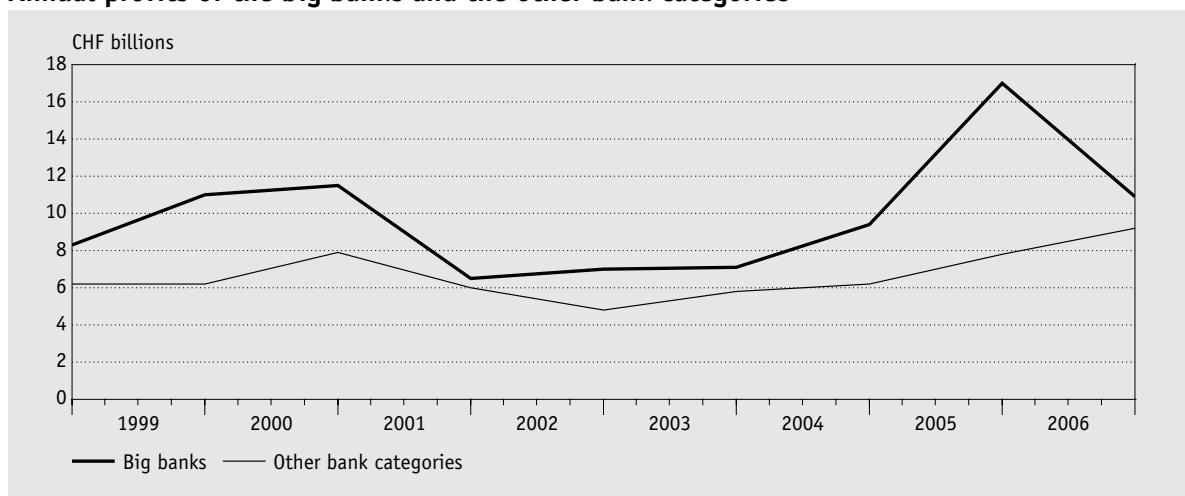
Of the 331 banks covered, 321 reported a profit for 2006 (314 in 2005) and 10 a loss (23). The total annual profit of all the banks fell by 18.8% to CHF 20.1 billion (CHF 4.7 billion below the 2005 figure). The total annual loss also declined, reaching CHF 47.4 million.

Annual profits at the big banks contracted by 35.8% from CHF 17.0 billion to CHF 10.9 billion. A lower level of extraordinary income as compared to the previous year (CHF 4.2 billion down) made a substantial contribution to this decline. However, this figure had been very high in 2005.² In addition, big banks' net income from ordinary banking operations fell by CHF 1.5 billion to CHF 15.1 billion. The fall in gross profits is attributable to declining interest income (-13.6%) and lower income from participation interests (-40.9%), as well as increased personnel expenses (+17.7%).

All the other bank categories reported an increase in annual profits. Together they attained annual profits of CHF 9.2 billion (+18.5%). The graph below shows the annual profits of big banks and the other bank categories since 1998. The unusual dimensions of the big banks' results in 2005 stand out clearly.

² In 2005, about half of the figure for extraordinary income was derived from sales of institutions by one of the big banks.

Annual profits of the big banks and the other bank categories



Net income from commission business and services, as well as from dealing increased for almost all bank categories. Overall, these activities made a significant contribution to income from ordinary banking operations. Overall, personnel expenses rose by 14.1% to about CHF 30 billion. All bank categories reported higher personnel expenses than in 2005. Personnel expenses increased considerably faster than the number of jobs, which rose by 7.1%.

Balance sheet business

In 2006, the aggregate balance sheet total for all banks in Switzerland rose by 12.2% to CHF 3,194.2 billion. As in previous years, foreign assets (+16.7%) and foreign liabilities (+17.7%) recorded stronger growth than domestic assets (+3.9%) and domestic liabilities (+4.5%).

Domestic mortgage claims increased by 4.0% to CHF 643.3 billion (+5.3% in 2005). Fixed-interest mortgages took a slightly smaller share of the domestic market, at 74.4%, as compared to 74.9% in 2005. Other claims against customers were up by CHF 167.1 billion to CHF 630.9 billion (+36.0%). This increase is basically attributable to business with customers abroad (+46.4%). Claims against domestic customers rose for the first time since 2000, increasing 9.4% to CHF 142.7 billion.

The value of banks' securities trading portfolios attained CHF 488.2 billion, thereby exceeding the 2005 level by 15.7%. Banks expanded their bond portfolios, in particular. Financial investments, however, dropped by 4.9% to CHF 93.4 billion (+12.4% in 2005).

Liabilities towards customers in the form of savings and deposits fell back by 4.0% to CHF 357.9 billion (CHF 15.1 billion down). Other liabilities towards customers, by contrast, were up by 21.3% to CHF 1,016.4 billion (up CHF +178.4 billion). Time deposits grew by 29.8%, which was substantially faster than sight deposits (+5.1%). The shift from savings to time deposits is likely to be attributable to growing interest differentials. For the first

time since 2001, liabilities arising from medium-term bank-issued notes also increased, attaining CHF 34.5 billion (+18.0%).

Securities held in custody accounts

The value of securities held in custody accounts³ rose from CHF 4,412.7 billion to CHF 5,017.4 billion (+13.7%). This growth was attributable to the inflow of new funds as well as higher share prices.

Securities held by resident custody account holders increased by 14.9%, while those held by non-resident account holders were up by 12.9%. Looking at the different categories of securities, the above-average growth in both investments in structured products (+37.5%) and investment fund units (+19.4%) was striking. Higher money market rates made investments in money market paper more attractive and this category expanded by 14.1% to a total CHF 78.5 billion. Holdings of shares, which remained the most important category of securities, were up by 16.4% to CHF 1,965.0 billion. This increase was largely attributable to higher share prices.

Fiduciary business

Fiduciary funds managed by banks increased by 15.3% to CHF 434.0 billion. Since these funds are chiefly invested in the money market, the higher short-term interest rates in the Swiss franc, euro and US dollar markets boosted the flow of fiduciary funds. There was a correspondingly strong rise in deposits in these three currencies (CHF +33.4%, EUR +18.2%, USD +11.8%). The appreciation in the euro also contributed to the increase in fiduciary deposits in euros. Despite the depreciation in the US dollar, it retained its position as leading investment currency, with a share of 50.9%.

Fiduciary deposits from abroad rose by a total of 14.0%, with deposits from the EU area up by 16.2% and those from North America rising by 31.3%. A decline in deposits was registered by Latin America in particular (-6.0%). Domestic deposits recorded a strong increase (+21.9%), and were invested almost exclusively abroad, as was also the case for the other fiduciary deposits.

Employment

In terms of full-time equivalents, staff numbers were up by 8,457 to 127,921 (+7.1%). Whereas new jobs had mainly been created outside Switzerland in previous years, the domestic market also benefited from the expansion in the workforce last year. Of the 8,457 new positions in 2006, 3,681 were in Switzerland and 4,777 were outside the country. The number of vacancies filled with woman candidates rose by 4,106 (+9.1%), while those taken by men were up by 4,352 (+5.8%).

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.

2006

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 14 June 2007. 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 2007.

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	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
	2006	24	343 080	38 047	33 279	8 205	2 416	—	16 536
2.00 Big banks	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
	2006	2	2 198 373	1 816 288	1 655 659	76 309	10 911	—	62 931
3.00 Regional banks and savings banks	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
	2006	78	85 942	1 187	1 856	496	505	—	4 135
4.00 Raiffeisen banks ²	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
	2006	1	113 998	9 130	6 548	230	655	—	6 764
5.00 Other banks	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
	2006	183	410 586	272 455	240 632	294 087	5 131	15	32 413
5.11 Commercial banks	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
	2006	7	45 936	5 150	2 786	3 205	204	—	2 612
5.12 Stock exchange banks	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
	2006	52	121 919	81 370	65 581	75 852	2 273	0	10 301
5.14 Other banking institutions	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
	2006	4	3 617	244	20	55	20	14	255
5.20 Foreign-controlled banks	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
	2006	120	239 114	185 691	172 245	214 975	2 634	1	19 244
7.00 Branches of foreign banks	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
	2006	29	23 657	13 015	19 156	8 911	161	33	1 266
8.00 Private bankers	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
	2006	14	18 561	8 344	7 633	45 782	360	—	3 877
1.00–8.00 All banks	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
	2006	331	3 194 197	2 158 467	1 964 764	434 020	20 139	47	127 921

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

² Raiffeisen Switzerland Cooperative and 405 (2005: 421) 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		
	2005	2006	in %	2005	2006	in %	2005	2006	in %
	1	2	3	4	5	6	7	8	9
Assets									
Liquid assets	14 917	16 481	10.5	2 361	1 748	-25.9	17 278	18 229	5.5
Money market paper held	10 805	8 231	-23.8	84 746	109 289	29.0	95 551	117 520	23.0
Claims against banks ¹	65 843	63 269	-3.9	750 145	817 937	9.0	815 988	881 206	8.0
Claims against customers ¹	130 438	142 662	9.4	333 409	488 266	46.4	463 847	630 927	36.0
Mortgage claims	618 670	643 291	4.0	28 176	24 087	-14.5	646 846	667 378	3.2
Securities trading portfolios	44 371	58 314	31.4	377 641	429 917	13.8	422 012	488 231	15.7
Financial investments	27 621	23 536	-14.8	70 568	69 820	-1.1	98 190	93 355	-4.9
Participating interests	14 443	10 633	-26.4	34 552	40 866	18.3	48 995	51 499	5.1
Tangible assets	17 150	19 106	11.4	1 053	1 377	30.7	18 203	20 482	12.5
Other ²	52 750	50 209	-4.8	166 794	175 160	5.0	219 544	225 369	2.7
Total	997 008	1 035 730	3.9	1 849 447	2 158 467	16.7	2 846 455	3 194 197	12.2
of which									
CHF	903 704	933 193	3.3	151 832	170 916	12.6	1 055 536	1 104 108	4.6
Foreign currencies	55 470	56 050	1.0	1 688 388	1 975 333	17.0	1 743 858	2 031 382	16.5
Precious metals	15 216	23 348	53.4	9 043	11 674	29.1	24 258	35 022	44.4
Fiduciary assets	2 535	3 759	48.3	373 943	430 261	15.1	376 478	434 020	15.3
Liabilities									
Money market paper issued	1 988	3 867	94.5	118 538	131 436	10.9	120 526	135 303	12.3
Liabilities towards banks ¹	126 861	131 213	3.4	686 092	795 515	15.9	812 952	926 728	14.0
Liabilities towards customers									
in the form of savings and deposits	350 122	335 850	-4.1	22 786	22 000	-3.4	372 909	357 850	-4.0
Other liabilities towards customers, sight	166 650	156 141	-6.3	121 837	147 160	20.8	288 488	303 301	5.1
Other liabilities towards customers, time ¹	169 025	224 701	32.9	380 491	488 425	28.4	549 515	713 126	29.8
Medium-term bank-issued notes	29 227	34 489	18.0	.	.	.	29 227	34 489	18.0
Bonds and loans by central mortgage bond institutions	90 033	89 860	-0.2	146 872	190 710	29.8	236 905	280 570	18.4
Other ³	110 327	117 534	6.5	190 665	185 828	-2.5	300 992	303 362	0.8
Equity	132 440	135 777	2.5	2 500	3 690	47.6	134 940	139 467	3.4
Total	1 176 674	1 229 433	4.5	1 669 781	1 964 764	17.7	2 846 455	3 194 197	12.2
of which									
CHF	968 809	1 001 556	3.4	132 575	139 284	5.1	1 101 384	1 140 841	3.6
Foreign currencies	179 180	196 915	9.9	1 522 081	1 804 398	18.5	1 701 261	2 001 313	17.6
Precious metals	7 531	9 969	32.4	15 029	21 081	40.3	22 561	31 050	37.6
Fiduciary liabilities	60 364	73 556	21.9	316 114	360 465	14.0	376 478	434 020	15.3

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

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

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

2 Assets and liabilities, domestic and foreign

Big banks

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

Items	Domestic			Foreign			Total		
	2005	2006	in %	2005	2006	in %	2005	2006	in %
	1	2	3	4	5	6	7	8	9
Assets									
Liquid assets	3 418	4 128	20.8	1 349	725	- 46.2	4 767	4 853	1.8
Money market paper held	1 290	893	- 30.8	58 756	74 774	27.3	60 046	75 668	26.0
Claims against banks ¹	14 629	9 964	- 31.9	626 761	677 428	8.1	641 391	687 392	7.2
Claims against customers ¹	51 366	62 517	21.7	248 226	397 655	60.2	299 592	460 172	53.6
Mortgage claims	214 018	222 133	3.8	24 307	19 763	- 18.7	238 325	241 896	1.5
Securities trading portfolios	27 569	36 104	31.0	365 714	412 809	12.9	393 283	448 913	14.1
Financial investments	4 292	1 983	- 53.8	29 914	28 230	- 5.6	34 207	30 213	- 11.7
Participating interests	7 929	7 177	- 9.5	32 601	38 393	17.8	40 530	45 571	12.4
Tangible assets	6 626	6 627	0.0	862	1 106	28.3	7 489	7 734	3.3
Other ²	32 840	30 558	- 6.9	157 976	165 403	4.7	190 816	195 961	2.7
Total	363 978	382 085	5.0	1 546 467	1 816 288	17.4	1 910 445	2 198 373	15.1
of which									
CHF	310 806	324 332	4.4	77 108	88 695	15.0	387 914	413 027	6.5
Foreign currencies	21 536	20 034	- 7.0	1 461 890	1 718 062	17.5	1 483 425	1 738 096	17.2
Precious metals	10 983	17 314	57.6	7 395	9 531	28.9	18 378	26 845	46.1
Fiduciary assets	0	—	- 100.0	58 679	76 309	30.0	58 679	76 309	30.0
Liabilities									
Money market paper issued	1 442	3 341	131.7	113 506	122 791	8.2	114 948	126 132	9.7
Liabilities towards banks ¹	71 413	79 906	11.9	565 844	657 762	16.2	637 257	737 668	15.8
Liabilities towards customers in the form of savings and deposits	111 582	103 707	- 7.1	13 012	12 397	- 4.7	124 594	116 104	- 6.8
Other liabilities towards customers, sight	84 484	80 960	- 4.2	67 271	90 701	34.8	151 755	171 660	13.1
Other liabilities towards customers, time ¹	106 946	143 129	33.8	316 430	402 925	27.3	423 376	546 054	29.0
Medium-term bank-issued notes	1 992	2 948	47.9	.	.	.	1 992	2 948	47.9
Bonds and loans by central mortgage bond institutions	5 800	5 913	2.0	144 934	188 357	30.0	150 734	194 270	28.9
Other ³	48 957	50 608	3.4	182 636	177 186	- 3.0	231 593	227 794	- 1.6
Equity	72 063	72 203	0.2	2 134	3 539	65.9	74 197	75 743	2.1
Total	504 679	542 714	7.5	1 405 766	1 655 659	17.8	1 910 445	2 198 373	15.1
of which									
CHF	357 848	372 640	4.1	71 756	73 153	1.9	429 604	445 793	3.8
Foreign currencies	120 765	142 318	17.8	1 323 658	1 567 390	18.4	1 444 423	1 709 708	18.4
Precious metals	5 413	7 352	35.8	10 278	15 116	47.1	15 691	22 468	43.2
Fiduciary liabilities	12 637	18 092	43.2	46 042	58 217	26.4	58 679	76 309	30.0

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, fluctuation reserve for credit risks, reserves for general banking risks.

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

95 banks ³ (2005: 104)

In CHF millions

Countries	Foreign assets		Foreign liabilities		Net position	
	2005	2006	2005	2006	2005	2006
	1	2	3	4	5	6
Developed countries	1 535 585	1 770 464	1 145 031	1 289 889	390 555	480 575
Europe	905 573	949 078	722 576	810 681	182 997	138 397
Belgium	13 558	13 334	10 836	8 410	2 722	4 924
Denmark	4 303	4 442	2 568	2 806	1 735	1 636
Germany	86 942	96 261	87 601	148 081	- 659	- 51 820
Finland	1 561	2 424	663	527	898	1 898
France	73 710	78 916	52 372	64 712	21 338	14 204
Greece	5 628	4 438	2 797	2 824	2 831	1 613
Ireland	12 912	19 465	11 823	15 929	1 089	3 536
Iceland	1 571	640	61	95	1 510	545
Italy	35 692	30 980	21 785	26 056	13 908	4 924
Luxembourg	22 974	24 431	36 499	50 253	- 13 525	- 25 822
Netherlands	35 548	36 596	13 541	20 133	22 007	16 463
Norway	3 728	3 167	1 756	2 462	1 972	704
Austria	15 766	12 731	4 906	5 717	10 860	7 014
Portugal	2 330	2 114	1 653	2 300	677	- 186
Sweden	5 388	6 241	2 728	2 638	2 659	3 603
Spain	10 814	17 910	8 265	9 412	2 549	8 498
United Kingdom	573 090	594 943	462 449	447 699	110 641	147 244
Other	630 012	821 386	422 454	479 208	207 558	342 178
Australia	21 109	28 790	20 639	29 276	470	- 486
Japan	59 725	94 330	32 335	44 164	27 390	50 166
Canada	11 125	13 784	7 372	8 476	3 753	5 307
New Zealand	1 541	1 506	1 320	1 703	221	- 197
United States	536 512	682 976	360 789	395 589	175 723	287 388
Offshore centres	174 469	227 505	313 962	427 820	- 139 493	- 200 316
Bahamas	12 743	16 967	42 098	56 877	- 29 355	- 39 910
Bermuda	4 243	4 665	6 654	12 907	- 2 411	- 8 242
Guernsey	4 290	6 819	24 686	27 353	- 20 396	- 20 535
Hong Kong	33 958	36 241	37 464	43 238	- 3 507	- 6 997
Jersey	6 395	8 370	59 408	103 051	- 53 013	- 94 681
Cayman Islands	59 090	80 307	51 252	59 758	7 839	20 549
Panama	6 608	7 681	13 935	17 139	- 7 326	- 9 458
Singapore	12 623	21 131	14 308	20 815	- 1 685	316
West Indies UK	25 158	28 648	47 781	60 682	- 22 623	- 32 034
Developing countries	94 094	105 248	160 693	182 558	- 66 598	- 77 310
Europe	14 964	16 529	19 162	30 624	- 4 197	- 14 095
Russia	3 609	4 638	6 475	7 525	- 2 866	- 2 887
Turkey	3 118	4 071	3 801	5 757	- 683	- 1 686
Latin America and Caribbean	14 596	15 490	24 364	24 752	- 9 768	- 9 262
Argentina	1 007	731	3 106	3 196	- 2 099	- 2 465
Brazil	3 059	5 846	4 473	4 905	- 1 414	941
Mexico	4 653	4 588	2 536	3 755	2 117	833
Africa and Middle East	20 545	20 289	59 851	64 738	- 39 306	- 44 449
Egypt	735	934	3 476	3 817	- 2 741	- 2 882
Israel	2 698	2 504	4 525	6 716	- 1 827	- 4 212
Liberia	1 548	1 776	3 535	3 124	- 1 987	- 1 348
Nigeria	146	284	691	3 433	- 546	- 3 149
Saudi Arabia	3 888	3 558	8 543	10 314	- 4 655	- 6 755
South Africa	1 213	1 015	3 276	3 198	- 2 064	- 2 183
Asia and Pacific	43 988	52 940	57 316	62 443	- 13 327	- 9 503
China	3 768	6 237	8 024	5 971	- 4 256	267
India	3 365	2 999	4 197	4 988	- 832	- 1 989
South Korea	16 369	22 586	11 988	14 885	4 380	7 702
Total of all countries	1 804 149	2 103 217	1 619 686	1 900 268	184 463	202 949

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}

95 banks³ (2005: 104)

In CHF millions

Countries	Foreign assets		Foreign liabilities		Net position	
	2005	2006	2005	2006	2005	2006
	1	2	3	4	5	6
Developed countries	250 622	320 743	61 237	70 729	189 386	250 014
Europe	244 631	314 150	50 484	57 403	194 146	256 747
Belgium	25 554	29 747	2 349	2 148	23 206	27 599
Denmark	420	579	151	57	270	522
Germany	13 720	24 112	6 422	8 010	7 298	16 102
Finland	.	.	81	91	.	.
France	30 899	39 668	7 248	7 738	23 651	31 930
Greece	228	.	2 060	1 784	- 1 832	.
Ireland	3 656	4 071	334	666	3 322	3 405
Iceland	.	.	18	12	.	.
Italy	594	545	6 278	6 321	- 5 684	- 5 776
Luxembourg	72 583	82 377	2 871	4 678	69 712	77 699
Netherlands	47 664	64 179	2 415	3 115	45 248	61 064
Norway	64	290	308	570	- 244	- 280
Austria	286	171	836	928	- 549	- 758
Portugal	348	.	1 140	1 010	- 792	.
Sweden	811	666	483	686	329	- 20
Spain	405	243	3 597	3 454	- 3 192	- 3 211
United Kingdom	47 359	66 990	13 522	15 715	33 837	51 275
Other	5 992	6 593	10 752	13 326	- 4 761	- 6 733
Australia	17	9	937	941	- 919	- 931
Japan	161	.	849	961	- 687	.
Canada	423	649	2 014	2 171	- 1 590	- 1 523
New Zealand	.	.	931	871	.	.
United States	5 388	5 860	6 022	8 382	- 634	- 2 522
Offshore centres	89 704	68 597	130 069	149 310	- 40 365	- 80 713
Bahamas	5 145	4 834	11 845	13 583	- 6 700	- 8 749
Bermuda	.	.	2 263	2 915	.	.
Guernsey	41 511	24 963	2 919	3 672	38 592	21 291
Hong Kong	175	111	4 143	4 370	- 3 968	- 4 259
Jersey	26 788	21 409	3 584	4 108	23 204	17 301
Cayman Islands	3 373	1 899	10 722	11 363	- 7 348	- 9 464
Panama	230	12	27 947	32 390	- 27 717	- 32 378
Singapore	2 755	4 297	1 816	2 971	939	1 326
West Indies UK	409	437	44 392	49 415	- 43 983	- 48 978
Developing countries	3 920	3 798	99 098	108 225	- 95 179	- 104 427
Europe	2 573	2 363	13 462	17 469	- 10 888	- 15 106
Russia	314	248	4 030	5 092	- 3 716	- 4 843
Turkey	528	484	6 176	7 086	- 5 648	- 6 602
Latin America and Caribbean	129	181	30 749	31 741	- 30 620	- 31 560
Argentina	15	37	5 824	5 778	- 5 809	- 5 741
Brazil	33	37	4 145	4 257	- 4 111	- 4 220
Mexico	15	11	3 341	3 967	- 3 325	- 3 956
Africa and Middle East	1 204	1 137	47 318	49 942	- 46 114	- 48 805
Egypt	—	—	2 432	2 546	- 2 432	- 2 546
Israel	300	108	4 183	5 076	- 3 883	- 4 968
Liberia	—	—	6 020	6 747	- 6 020	- 6 747
Nigeria	—	—	633	560	- 633	- 560
Saudi Arabia	.	.	12 942	11 392	.	.
South Africa	.	.	776	869	.	.
Asia and Pacific	.	116	7 570	9 072	.	- 8 956
China	.	.	385	518	.	.
India	.	—	1 151	1 474	.	- 1 474
South Korea	.	.	129	139	.	.
Total of all countries	344 246	393 137	290 607	328 263	53 639	64 874

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

² Excluding precious metals.

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

5 Sectoral breakdown of domestic assets and liabilities

60 banks

In CHF millions

Balance sheet items	Private households ¹	Private non-profit institutions serving households ²	Non-financial corporations		Financial corporations					General government ⁵	Other (domestic)	Total (domestic) (col. 1 to 12)	
	1	2	Private legal entities ³	Public ⁴	National Bank	Banks	PostFinance	Pension funds	Insurance corporations, health insurance companies	Investment funds, other financial corporations	10		11	12	13
Assets													
Liquid assets	.	.	.	.	5 762	97	560	.	.	.	.	6 498	12 917
Money market paper held	323	19	471	3	171	180	.	0	—	2	5 348	406	6 923
Claims against banks, sight	.	.	.	.	.	12 044	.	.	.	.	.	.	12 044
Claims against banks, time	.	.	.	.	.	33 032	.	.	.	.	.	.	33 032
Claims against customers	31 855	1 425	47 254	2 168	.	.	.	551	738	19 222	17 962	9 518	130 693
Mortgage claims	473 109	5 670	104 353	923	.	40	.	1 246	335	20 033	742	5 864	612 316
Securities and precious metals trading portfolios plus financial investments	.	16	14 209	218	3	21 491	.	.	2 023	5 992	9 486	20 289	73 726
of which	.	.	.	.	.	.	.	.	.	.	.	.	.
Bonds and notes	.	9	1 234	48	.	7 050	.	.	182	1 003	9 486	795	19 806
Shares and other equities	.	7	12 975	170	3	14 441	.	.	1 841	3 754	.	860	34 052
Investment fund units	.	.	.	.	.	.	.	.	.	1 234	.	.	1 234
Participating interests	.	0	250	0	.	2 319	.	.	96	6 057	.	1 003	9 725
Sundry items	.	.	.	.	.	.	.	.	.	.	.	63 621	63 621
Total	505 288	7 130	166 537	3 312	5 936	69 204	560	1 797	3 192	51 305	33 538	107 199	954 997
Fiduciary assets	115	—	131	—	.	169	.	2	—	14	990	—	1 421
Liabilities													
Money market paper issued	.	.	.	.	.	.	.	.	.	.	.	3 857	3 857
Liabilities towards banks, sight	.	.	.	.	224	18 540	.	.	.	.	.	.	18 764
Liabilities towards banks, time	.	.	.	.	11 055	87 992	.	.	.	.	.	.	99 047
Liabilities towards customers in the form of savings and deposits	279 004	3 590	8 520	325	.	.	.	19 752	2 311	3 819	1 130	360	318 811
Other liabilities towards customers, sight	31 267	3 700	60 860	1 401	.	.	.	9 207	8 605	19 730	6 447	2 949	144 167
Other liabilities towards customers, time	44 943	3 869	79 081	9 434	.	.	.	23 828	15 926	19 318	16 015	5 229	217 642
Medium-term bank-issued notes	.	.	.	.	.	.	.	.	.	.	.	31 025	31 025
Bonds and loans by central mortgage bond institutions	.	.	.	.	.	43 025	.	.	.	.	.	42 605	85 630
Sundry items	.	.	.	.	.	.	.	.	.	.	.	220 878	220 878
Total	355 213	11 159	148 461	11 161	11 278	149 558	.	52 787	26 842	42 868	23 592	306 904	1 139 822
Fiduciary liabilities	21 938	1 028	9 714	72	.	1 755	.	1 078	1 389	8 964	74	1 038	47 050

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

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

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

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

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

5 Sectoral breakdown of domestic assets and liabilities

60 banks

In percent

Balance sheet items	Private households ¹	Private non-profit institutions serving households ²	Non-financial corporations		Financial corporations						General government ⁵	Other (domestic)	Total (domestic) (col. 1 to 12)	
	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	44.6	0.8	4.3	50.3	100
Money market paper held	4.7	0.3	6.8	0.0	2.5	2.6	.	0.0	—	0.0	77.3	5.9	100	
Claims against banks, sight	100.0	100
Claims against banks, time	—	100.0	100
Claims against customers	24.4	1.1	36.2	1.7	.	.	.	0.4	0.6	14.7	13.7	7.3	100	
Mortgage claims	77.3	0.9	17.0	0.2	.	0.0	.	0.2	0.1	3.3	0.1	1.0	100	
Securities and precious metals trading portfolios plus financial investments	.	0.0	19.3	0.3	0.0	29.1	.	.	2.7	8.1	12.9	27.5	100	
of which														
Bonds and notes	.	0.0	6.2	0.2	.	35.6	.	.	0.9	5.1	47.9	4.0	100	
Shares and other equities	.	0.0	38.1	0.5	0.0	42.4	.	.	5.4	11.0	.	2.5	100	
Investment fund units	.	.	.	.	.	.	.	.	.	100.0	.	.	100
Participating interests	.	0.0	2.6	0.0	.	23.8	.	.	1.0	62.3	.	10.3	100	
Sundry items	.	.	.	.	.	.	.	.	.	.	.	100.0	100
Total	52.9	0.7	17.4	0.3	0.6	7.2	0.1	0.2	0.3	5.4	3.5	11.2	100	
Fiduciary assets	8.1	—	9.2	—	.	11.9	.	0.1	—	1.0	69.7	—	100	
Liabilities														
Money market paper issued	100.0	100
Liabilities towards banks, sight	1.2	98.8	100
Liabilities towards banks, time	11.2	88.8	100
Liabilities towards customers in the form of savings and deposits	87.5	1.1	2.7	0.1	.	.	.	6.2	0.7	1.2	0.4	0.1	100	
Other liabilities towards customers, sight	21.7	2.6	42.2	1.0	.	.	.	6.4	6.0	13.7	4.5	2.0	100	
Other liabilities towards customers, time	20.6	1.8	36.3	4.3	.	.	.	10.9	7.3	8.9	7.4	2.4	100	
Medium-term bank-issued notes	.	.	.	.	.	.	.	.	.	.	.	100.0	100
Bonds and loans by central mortgage bond institutions	.	.	.	.	.	50.2	.	.	.	.	.	49.8	100
Sundry items	.	.	.	.	.	.	.	.	.	.	.	100.0	100
Total	31.2	1.0	13.0	1.0	1.0	13.1	.	4.6	2.4	3.8	2.1	26.9	100	
Fiduciary liabilities	46.6	2.2	20.6	0.2	.	3.7	.	2.3	3.0	19.1	0.2	2.2	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																	
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
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
1.00 Cantonal banks																	
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
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
2.00 Big banks																	
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
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
3.00 Regional banks and savings banks																	
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
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
4.00 Raiffeisen banks																	
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
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

6 Profit and loss account / continued

In CHF thousands

Year	Annual profit / annual loss								Appropriation of profit / Elimination of losses									
	Depre- ciation of tangible assets	Value adjust- ments, provisions and losses	Sub-total	Extra- ordinary income	Extra- ordinary expenses	Taxes	Profit for year	Loss for year	Distri- bution of profit	Reserves		Emolu- ments	Allocation to staff welfare schemes	Other appro- priation	Elimination of losses (-)	To be carried forward		
	18	19	20	21	22	23	24	25	26	Allocation to (+)	Transfer from (-)	28	29	30	31	32	33	34
1.00-8.00 All banks																		
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	
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	
1.00 Cantonal banks																		
2002	711 112	1 775 033	4 209 76	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	—	
2006	518 318	188 468	3 558 533	440 157	1 423 962	158 554	2 416 175	—	1 028 607	1 376 516	—	—	—	5 960	—	45 170	—	
2.00 Big banks																		
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	—	
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	—	
3.00 Regional banks and savings banks																		
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	—	
2006	86 906	84 309	736 871	18 734	92 311	157 903	505 391	—	228 218	272 836	—	—	560	3 380	—	7 469	—	
4.00 Raiffeisen banks																		
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	—	—	—	—	—	—	—	
2006	146 869	11 407	822 891	7 063	6 445	168 766	654 743	—	23 501	631 242	—	—	—	—	—	—	—	

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)																	
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
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
5.11 Commercial banks																	
2002	1 339 042	82 533	736 276	685 299	3 988 817	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	3 729 955	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	3 613 111	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	3 420 018	180 439	11 214	150 365	41 849	300 169	105 879	26 039	18 388	337 001	259 417	596 418	532 695
2006	1 247 606	88 944	608 037	728 513	3 450 522	196 276	8 195	136 051	42 717	297 805	112 564	28 401	15 533	346 483	265 100	611 583	555 699
5.12 Stock exchange banks																	
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
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
5.14 Other banking institutions																	
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	287 688	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	288 07	290	3 245	25 272	3 288	25 519	2 167	5 430	22	34 324	25 524	59 848	46 858
5.20 Foreign-controlled banks																	
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
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

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)																	
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
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
5.11 Commercial banks																	
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	—
2006	53 341	207 969	294 388	25 622	47 410	68 953	203 649	—	91 198	114 150	—	—	—	100	—	11 834	—
5.12 Stock exchange banks																	
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
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
5.14 Other banking institutions																	
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
2006	1 534	14 014	31 310	115	16 414	9 202	19 993	14 185	5 392	7 588	—	—	—	—	—	7 472	- 28 271
5.20 Foreign-controlled banks																	
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
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

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																		
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	
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	
8.00 Private bankers																		
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	
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	

6 Profit and loss account / continued

In CHF thousands

Year	Annual profit / annual loss								Appropriation of profit / Elimination of losses								
	Depreciation of tangible assets	Value adjustments, provisions and losses	Sub-total	Extra-ordinary income	Extra-ordinary expenses	Taxes	Profit for year	Loss for year	Distribution of profit	Reserves		Emoluments	Allocation to staff welfare schemes	Other appropriation	Elimination of losses	To be carried forward	
	18	19	20	21	22	23	24	25	26	Allocation to (+)	Transfer from (-)	29	30	31	(-)	Retained earnings (+)	Accumulated losses (-)
7.00 Branches of foreign banks																	
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
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
8.00 Private bankers																	
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	—
2006	64 167	100 705	616 983	29 545	52 229	234 088	360 211	—	334 444	1 652	—	—	1 000	654	—	60 701	—

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																		
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	142 498	33 526	176 023	40 285	135 739	973 199	1 105	125 814	35 577	68 987	61 081	24 648	20 809	7 175	1 304 044	104 324	87 972	47 766
2006	153 300	43 361	196 660	43 005	153 656	980 980	1 047	120 647	54 513	104 151	67 239	22 636	23 280	6 362	1 368 131	109 450	92 045	61 611
1.00 Cantonal banks																		
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
2006	28 273	502	28 775	1 278	27 497	179 938	74	3 065	2 823	1 161	8 194	9 282	263	3 917	200 882	16 071	14 539	12 958
2.00 Big banks																		
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	12 530	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
2006	78 064	31 700	109 764	37 767	71 997	536 017	333	100 182	49 939	100 506	17 920	2 544	21 909	155	829 195	66 336	50 452	21 545
3.00 Regional banks and savings banks																		
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	296	43	1 938	176	—	973	48 770	3 902	3 903	2 610
2006	6 101	781	6 882	79	6 802	47 682	0	405	308	47	2 090	224	—	790	49 966	3 997	3 998	2 804
4.00 Raiffeisen banks																		
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
2006	6 663	3 331	9 994	395	9 599	56 692	—	299	133	77	756	471	—	356	58 073	4 646	4 646	4 953
5.00 Other banks																		
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	34 696	6 294	40 990	6 182	34 808	154 581	973	16 398	1 493	3 219	35 560	9 970	813	1 225	221 782	17 743	17 753	17 055
2006	34 199	7 047	41 246	3 486	37 760	160 651	639	16 697	1 310	2 360	38 280	10 115	1 108	1 144	230 014	18 401	18 409	19 350

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	2002	20 340	12 142	168
	2003	22 776	12 022	189
	2004	22 101	13 335	166
	2005	24 364	14 042	174
	2006	28 198	15 339	184
2.00 Big banks	2002	159 211	111 200	143
	2003	169 273	109 390	155
	2004	185 135	131 465	141
	2005	218 200	154 934	141
	2006	246 213	184 275	134
3.00 Regional banks and savings banks	2002	6 065	3 287	184
	2003	6 392	3 615	177
	2004	5 969	3 700	161
	2005	6 108	3 808	160
	2006	6 521	4 100	159
4.00 Raiffeisen banks	2002	3 814	3 082	124
	2003	5 864	3 486	168
	2004	4 272	3 931	109
	2005	6 184	4 461	139
	2006	7 155	4 810	149
5.11 Commercial banks	2002	2 454	1 593	154
	2003	3 517	1 719	205
	2004	3 883	1 766	220
	2005	3 745	1 898	197
	2006	3 639	1 872	194
5.12 Stock exchange banks	2002	13 612	6 376	214
	2003	16 331	6 802	240
	2004	15 214	6 844	222
	2005	18 139	8 203	221
	2006	18 949	10 058	188
5.20 Foreign-controlled banks	2002	30 054	13 290	226
	2003	35 964	15 864	227
	2004	32 289	17 835	181
	2005	38 536	22 915	168
	2006	41 940	24 575	171
7.00 Branches of foreign banks	2002	2 395	510	470
	2003	2 588	883	293
	2004	3 553	1 228	289
	2005	3 592	1 585	227
	2006	3 420	1 611	212
8.00 Private bankers	2002	6 153	1 679	366
	2003	6 729	1 787	377
	2004	5 671	1 445	392
	2005	4 540	1 451	313
	2006	3 996	1 364	293
1.00–8.00 All banks ¹	2002	244 432	153 267	159
	2003	270 369	155 649	174
	2004	279 171	181 633	154
	2005	324 151	213 381	152
	2006	360 524	248 086	145

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

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	2002	2 932	1 257	323	1 351	1 659	813	145	701
	2003	3 280	1 361	356	1 563	1 877	876	150	852
	2004	3 532	1 383	377	1 772	2 003	873	165	964
	2005	4 413	1 524	478	2 410	2 602	995	204	1 403
	2006	5 017	1 639	538	2 841	2 936	1 045	224	1 667
CHF	2002	1 385	409	156	821	566	129	28	409
	2003	1 526	427	180	919	633	130	25	478
	2004	1 634	440	192	1 002	654	123	28	502
	2005	1 995	464	233	1 297	856	133	30	693
	2006	2 359	516	264	1 579	1 032	140	27	866
EUR	2002	705	420	67	219	478	328	42	109
	2003	838	484	75	280	578	376	49	154
	2004	921	491	80	350	636	382	56	198
	2005	1 083	508	105	469	758	405	70	283
	2006	1 207	553	118	536	838	436	80	322
USD	2002	670	360	79	230	504	305	61	139
	2003	708	365	79	264	533	307	61	165
	2004	735	358	80	297	554	301	63	191
	2005	991	431	106	453	762	369	82	311
	2006	1 069	445	118	505	814	380	92	342
Other currencies	2002	171	68	21	82	110	51	15	44
	2003	207	85	22	100	133	62	15	56
	2004	243	95	25	123	159	68	18	73
	2005	344	120	33	191	226	88	22	116
	2006	383	124	38	220	252	90	26	137

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	2002	1273	444	178	650	245	365	230
	2003	1403	485	206	711	267	401	261
	2004	1529	509	212	808	312	455	298
	2005	1811	530	274	1 008	383	574	395
	2006	2081	594	314	1 174	491	631	429
CHF	2002	819	279	128	411	121	262	155
	2003	893	297	155	441	130	286	179
	2004	980	317	164	500	156	322	211
	2005	1 138	332	203	604	175	403	283
	2006	1 327	377	237	713	238	450	310
EUR	2002	227	92	25	110	51	53	35
	2003	260	108	26	126	59	59	39
	2004	285	109	24	151	71	72	39
	2005	325	104	35	186	94	82	45
	2006	369	117	38	214	115	89	50
USD	2002	165	55	19	92	50	37	29
	2003	175	58	18	100	52	41	31
	2004	180	57	17	106	54	44	33
	2005	229	62	25	142	68	63	46
	2006	255	65	27	163	86	66	49
Other currencies	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
	2006	130	34	13	83	53	25	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.