

Media release

## Fund Market Statistics – May 2015

### Swiss fund market on the verge of CHF 900 billion

**Basel, 17 June 2015 – As at 31 May 2015, the volume of assets placed in the investment funds covered by the statistics compiled by Swiss Fund Data AG and Morningstar stood at around CHF 892 billion, an increase of CHF 4.6 billion month-on-month. The net inflows totaled CHF 3.3 billion.**

The volume of assets entrusted by investors in Switzerland to the fund industry came to CHF 892.4 billion in May 2015 (April 2015: CHF 887.8 billion). “As in April, the growth in fund volumes remained moderate last month, this being in keeping with the performance of the equity markets, which posted only slight gains if at all. The Swiss fund market is on the verge of breaking through the CHF 900 billion threshold. Funds are still enjoying net inflows, albeit to a modest extent. Bond funds attracted the most new money, but less so than in previous months. Numerous experts are warning of a bubble forming in the bond segment. The European Central Bank is essentially running out of European bonds to buy. Against such a backdrop, rising interest rates and the central banks possibly refraining from further easing programs could have massive consequences for the financial markets and economies alike. With this in mind, investors should show due care and attention in the bond market as well,” explained Markus Fuchs, Managing Director of the Swiss Funds & Asset Management Association SFAMA. By comparison, the figures for selected indexes in May 2015 were as follows (April 2015 in brackets): Dow Jones 0.95% (0.36%), S&P 500 1.05% (0.85%), EURO STOXX 50 -1.24% (-2.21%), and SMI 1.77% (-0.57%). The CHF gained 1.38% against the EUR, and 2.79% against the USD.

Net new money totaling some CHF 3.3 billion was invested in funds in May 2015. Bond funds posted the strongest inflows (CHF 1,578.4 million), followed by asset allocation funds (CHF 1,050.4 million). There were withdrawals above all from money market funds (- CHF 169.8 million), and equity funds (- CHF 146.9 million). There were no changes in the ranking of the most popular asset classes: equity funds 41.26%, bond funds 31.19%, asset allocation funds 12.52%, money market funds 6.68%.

### Development of the Swiss fund market in May 2015 (amounts in CHF millions)

Fund category	Volumes April 2015	Volumes May 2015	Change	Net inflows/outflows
Equity funds	365,641	<b>368,238</b>	2,597	<b>-146.9</b>
Bond funds	278,506	<b>278,353</b>	-153	<b>1,578.4</b>
Money market funds	59,861	<b>59,658</b>	-203	<b>-169.8</b>
Asset allocation funds	110,360	<b>111,760</b>	1,400	<b>1,050.4</b>
Other funds	3,253	<b>3,305</b>	52	<b>-23.0</b>
Commodity funds	18,653	<b>18,712</b>	59	<b>62.1</b>
Alternative investments	23,371	<b>24,340</b>	969	<b>799.6</b>
Real estate funds	28,182	<b>28,058</b>	-124	<b>169.4</b>
<b>Total Swiss market</b>	<b>887,827</b>	<b>892,424</b>	<b>4,597</b>	<b>3,320.2</b>

**Top 10 providers on the Swiss fund market (in CHF millions / %)**

<b>Provider</b>	<b>Volumes April 2015</b>	<b>Volumes May 2015</b>	<b>Market share May 2015</b>
UBS	227,561	<b>229,831</b>	<b>25.75</b>
Credit Suisse	140,325	<b>140,365</b>	<b>15.73</b>
Pictet	49,229	<b>49,292</b>	<b>5.52</b>
BlackRock	41,650	<b>41,429</b>	<b>4.64</b>
Swisscanto	41,232	<b>40,925</b>	<b>4.59</b>
Zürcher Kantonalbank	39,701	<b>39,919</b>	<b>4.47</b>
Swiss & Global Asset Management	30,811	<b>31,111</b>	<b>3.49</b>
Lombard Odier	20,048	<b>20,183</b>	<b>2.26</b>
Vontobel	13,753	<b>13,873</b>	<b>1.55</b>
JPMorgan	12,924	<b>12,820</b>	<b>1.44</b>

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The statistics are based on the FINMA authorization list and cover all funds under Swiss law as well as all foreign funds authorized for public sale in Switzerland, including their institutional unit classes. Foreign funds restricted exclusively to qualified investors are not covered by the statistics given that these products are only placed privately and cannot receive FINMA authorization.

The Swiss Funds & Asset Management Association SFAMA, which was established in 1992 with its registered office in Basel, is the representative association of the Swiss fund and asset management industry. Its members include all the major Swiss fund management companies, many asset managers, and representatives of foreign collective investment schemes. Among SFAMA's members there are also numerous other service providers operating in the asset management sector. SFAMA is an active member of the Brussels-based European Fund and Asset Management Association (EFAMA) and the International Investment Funds Association (IIFA) in Montreal. For further information, please visit [www.sfama.ch](http://www.sfama.ch). You can also follow us on Twitter @SFAMAinfo.