

Media release

Fund Market Statistics – January 2015

Swiss fund market starts year lower

Basel, 19 February 2015 – As at 31 January 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 820 billion, a decrease of just under CHF 47 billion month-on-month. The net inflows totaled around CHF 10 billion.

The volume of assets entrusted by investors in Switzerland to the fund industry came to CHF 819.6 billion in January 2015 (December 2014: CHF 866.5 billion). “Due to the marked slumps on the equity markets in some cases, fund volumes fell by 5.4% in the month under review. Another contributory factor was the conversion of the statistics into CHF. As regards net asset flows, it was striking that bond funds continued to attract inflows. This is likely to change in the coming months since the historically low interest rates are scarcely likely to be able to satisfy the return requirements of many institutional investors,” explained Markus Fuchs, CEO of the Swiss Funds & Asset Management Association SFAMA. By comparison, the figures for selected indexes in January 2015 were as follows (December 2014 in brackets): Dow Jones -3.69% (-0.03%), S&P 500 -3.10% (-0.42%), EURO STOXX 50 6.52% (-3.21%), and SMI -6.55% (-1.94%). The CHF gained 13.58% against the EUR, and 7.36% against the USD.

Net new money totaling just under CHF 10.2 billion was invested in funds in January 2015. Equity funds attracted the strongest inflows (CHF 5,541.1 million), followed by asset allocation funds (CHF 4,980.0 million), bond funds (CHF 4,397.5 million) and alternative investments (CHF 2,441.2 million). There were withdrawals above all from commodity funds (- CHF 4,701.0 million), and money market funds (- CHF 2,307.1 million). There were no changes in the ranking of the most popular asset classes: equity funds 39.60%, bond funds 31.87%, asset allocation funds 12.59%, and money market funds 7.35%.

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

Fund category	Volumes December 2014	Volumes January 2015	Change	Net inflows/outflows
Equity funds	344,131	324,550	-19,581	5,541.1
Bond funds	270,241	261,208	-9,033	4,397.5
Money market funds	63,917	60,263	-3,654	-2,307.1
Asset allocation funds	107,751	103,191	-4,560	4,980.0
Other funds	3,419	3,319	-100	31.3
Commodity funds	18,921	18,395	-526	-4,701.0
Alternative investments	26,199	20,897	-5,302	2,441.2
Real estate funds	31,883	27,824	-4,059	-211.8
Total Swiss market	866,462	819,647	-46,815	10,171.2

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

Provider	Volumes December 2014	Volumes January 2015	Market share January 2015
UBS	219,145	210,385	25.67
Credit Suisse	126,628	118,744	14.49
Pictet	52,130	49,301	6.01
Swisscanto	44,447	42,341	5.17
Zürcher Kantonalbank	38,811	38,380	4.68
BlackRock	40,437	38,168	4.66
Swiss & Global Asset Management	28,247	26,114	3.19
Lombard Odier	19,658	18,835	2.30
Vontobel	12,957	12,524	1.53
Zurich	11,978	11,817	1.44

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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 (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. In the alternative investments sector, it works together with the London-based Alternative Investment Management Association (AIMA). For further information, please visit www.sfama.ch. You can also follow us on Twitter @SFAMAinfo.