

Media release

## Fund Market Statistics – May 2018

### Decline on Swiss fund market

**Basel, 20 June 2018 – In May 2018, the volume of assets placed in the investment funds covered by the statistics compiled by Swiss Fund Data AG and Morningstar stood at CHF 1,117.2 billion. This corresponds to a month-on-month decrease of CHF 19.5 billion or 1.7%. Net outflows totaled CHF 6.6 billion.**

The volume of assets entrusted by investors in Switzerland to the fund industry came to CHF 1,117.2 billion in May 2018 (April 2018: CHF 1,136.6 billion). “The stock markets in Switzerland and Europe suffered losses in the month under review, in some cases significant ones. The home bias effect, whereby investors tend to favor stocks from their own country, thus led to a fall in volumes on the Swiss fund market. This trend was further exacerbated by the negative impact of exchange rates due to the strong Swiss franc and by the first net outflows recorded in several months. Investors withdrew money from bond funds in particular because they feared a potential rise in interest rates,” explained Markus Fuchs, Managing Director of the Swiss Funds & Asset Management Association SFAMA. By comparison, the figures for selected indexes in May 2018 were as follows (April 2018 in brackets): Dow Jones 1.05% (0.25%), S&P 500 2.16% (0.27%), EURO STOXX 50 -3.67% (5.21%), SMI -4.83% (1.66%), SBI 0.75% (-0.51%), and Bloomberg Barclays US Aggregate Bond Index 0.71% (-0.74%). The CHF gained 3.68% against the EUR and 0.51% against the USD.

Net outflows totaled CHF 6.6 billion in May 2018. Bond funds led the way with outflows of CHF 4.3 billion, followed some distance behind by equity funds with CHF 1.9 billion and money market funds in third place with CHF 1.2 billion. Only two fund categories attracted minimal net new money: alternative investments (CHF 450.8 million) and commodity funds (CHF 285.1 million). There were no changes in the ranking of the most popular asset classes: equity funds 42.35%, bond funds 30.45%, asset allocation funds 11.78%, and money market funds 8.25%.

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

Fund category	Volumes May 2018	Volumes April 2018	Change	Net inflows/outflows
Equity funds	473,123	479,433	-6,310	-1,864.9
Bond funds	340,199	350,797	-10,598	-4,272.8
Asset allocation funds	131,594	133,763	-2,169	-7.3
Money market funds	92,152	92,709	-557	-1,177.0
Real estate funds	32,186	32,111	75	0.0
Commodity funds	24,829	24,586	243	285.1
Alternative investments	20,183	20,276	-93	450.8
Others	2,903	2,947	-44	-10.2
<b>Total Swiss market</b>	<b>1,117,169</b>	<b>1,136,622</b>	<b>-19,453</b>	<b>-6,596.3</b>

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

<b>Provider</b>	<b>Volumes May 2018</b>	<b>Volumes April 2018</b>	<b>Market share May 2018</b>
UBS	<b>284,967</b>	289,012	<b>25.51</b>
Credit Suisse	<b>169,468</b>	172,631	<b>15.17</b>
Swisscanto	<b>86,762</b>	89,151	<b>7.77</b>
BlackRock	<b>68,362</b>	68,925	<b>6.12</b>
Pictet	<b>56,439</b>	57,932	<b>5.05</b>
GAM	<b>35,720</b>	37,538	<b>3.20</b>
Vontobel	<b>27,188</b>	27,935	<b>2.43</b>
Lombard Odier	<b>26,757</b>	27,107	<b>2.40</b>
JPMorgan	<b>22,855</b>	22,469	<b>2.05</b>
Swiss Life	<b>17,714</b>	17,919	<b>1.59</b>

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The statistics are based on the FINMA approvals list and cover all funds under Swiss law as well as all foreign funds approved for public distribution 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 approval.

The Swiss Funds & Asset Management Association SFAMA (SFAMA), which was established in 1992 and has 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, as well as service providers active 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