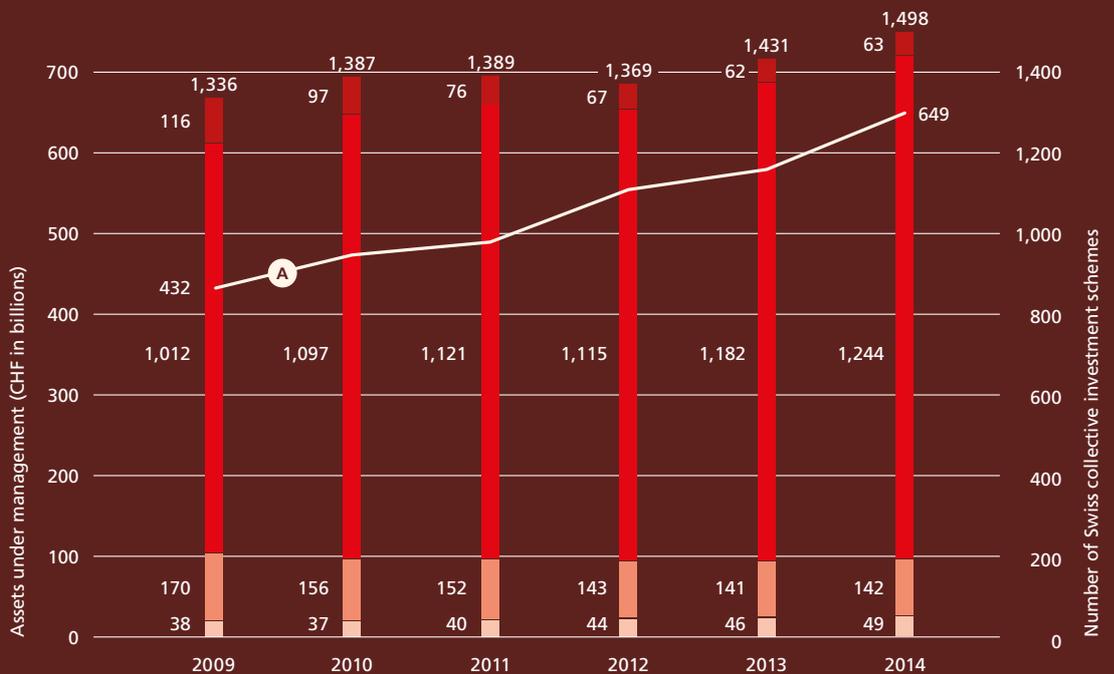


At a glance: the Swiss fund market

Switzerland's fund market grew once again in 2014, with a further increase in both assets under management and the number of licensed collective investment scheme asset managers.

Number of Swiss open-ended collective investment schemes and assets under management

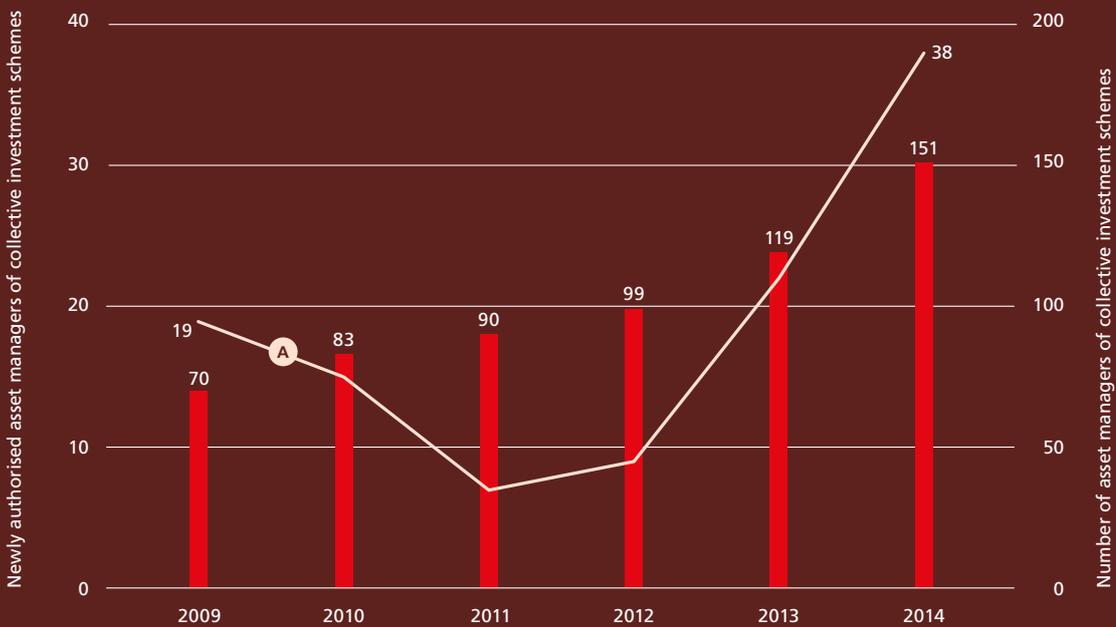


Source: Assets under Management: SNB Monthly Statistical Bulletin December 2014, D61 Swiss Collective Investment Schemes, for distribution in Switzerland, net assets at quarter-end (Q3 2014).

- Other funds for alternative investments
- Other funds for traditional investments
- Securities funds
- Real estate funds
- A Assets under management (CHF in billions)

The trend of recent years continued in 2014. Assets under management in collective investment schemes rose once again, as did the number of authorised open-ended collective investment schemes. Other funds for traditional investments continued to enjoy the strongest growth.

Number and growth trend in Swiss-based asset managers of collective investment schemes



- Number of asset managers of collective investment schemes
- A Newly authorised asset managers of collective investment schemes

More licences were granted to CIS asset managers, partly due to changes in the legislation. The revised CISA that came into force on 1 March 2013 introduced a general licensing requirement for CIS asset managers. Existing asset managers have until the end of February 2015 to submit a licence application to FINMA.