

Swiss fund market - inflows/outflows (in CHF millions)

| | Jan. 04 | | Feb. 04 | | March 04 | | April 04 | | May 04 | | June 04 | | Inflows/outflows cumulated (ytd) |
|------------------------|-------------|--------------|--------------|-------------|--------------|-------------|-------------|------------|--------------|-------------|--------------|-------------|-------------------------------------|
| | %* | CHF | % | CHF | % | CHF | % | CHF | % | CHF | % | CHF | |
| Money market funds | -1.17 | -1'034 | -0.88 | -778 | -1.14 | -989 | -1.28 | -1'103 | -0.86 | -724 | -0.85 | -706 | -5'334 |
| Bond funds | 0.84 | 973 | 0.17 | 195 | 0.82 | 963 | 0.82 | 980 | 1.25 | 1'399 | 0.15 | 164 | 4'674 |
| Equity funds | 1.57 | 1'864 | 0.16 | 200 | -0.24 | -291 | -0.05 | -65 | -1.07 | -1'259 | -0.20 | -238 | 211 |
| Asset allocation funds | 0.06 | 54 | -0.09 | -78 | -0.05 | -42 | 0.29 | 266 | -0.03 | -26 | -0.04 | -38 | 136 |
| Real estate funds | 0.18 | 21 | 1.21 | 138 | 0.59 | 67 | 0.00 | 0 | 0.06 | 7 | 0.08 | 9 | 242 |
| Other funds | 0.54 | 68 | -0.05 | -4 | 1.33 | 118 | 1.00 | 90 | 2.89 | 260 | 1.93 | 185 | 717 |
| Total | 0.45 | 1'946 | -0.07 | -327 | -0.04 | -174 | 0.04 | 168 | -0.08 | -343 | -0.15 | -624 | 646 |

| | July 04 | | Aug. 04 | | Sept. 04 | | Oct. 04 | | Nov. 04 | | Dec. 04 | | Inflows/outflows cumulated (ytd) |
|------------------------|--------------|-------------|--------------|---------------|--------------|-------------|--------------|---------------|--------------|-------------|--------------|-------------|-------------------------------------|
| | % | CHF | % | CHF | % | CHF | % | CHF | % | CHF | % | CHF | |
| Money market funds | -0.87 | -712 | -0.69 | -585 | -1.56 | -1'304 | -1.00 | -803 | -1.35 | -1'065 | -1.34 | -1'010 | -10'813 |
| Bond funds | -0.08 | -90 | -0.06 | -66 | 0.09 | 100 | -1.14 | -1'320 | -0.21 | -236 | -0.24 | -280 | 2'782 |
| Equity funds | -0.09 | -106 | -0.45 | -525 | 0.19 | 224 | 0.52 | 615 | 0.49 | 590 | -0.14 | -175 | 834 |
| Asset allocation funds | -0.20 | -176 | -0.25 | -228 | 0.57 | 522 | 0.08 | 76 | 0.13 | 117 | 1.00 | 945 | 1'392 |
| Real estate funds | -0.02 | -2 | 0.08 | 9 | 0.08 | 10 | 0.27 | 32 | 0.11 | 13 | 0.05 | 6 | 310 |
| Other funds | 1.82 | 177 | 0.92 | 90 | 0.42 | 43 | -0.02 | -1 | 0.73 | 76 | -0.19 | -20 | 1'082 |
| Total | -0.22 | -909 | -0.30 | -1'305 | -0.09 | -405 | -0.33 | -1'401 | -0.12 | -505 | -0.12 | -534 | -4'413 |

Source: TIF - Transparency in the Fund Market

*= percentage represented by the inflows/outflows in relation to the overall fund assets in the respective category

The term "Swiss fund market - inflows/outflows" covers the inflows/outflows of assets into/from Swiss and foreign funds, registered in TIF, authorized for sale in Switzerland and placed via a Swiss distribution channel in Switzerland.