

Annual report
2023

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Alexandre Gachet
President of the Foundation Board
from 2024



Peter Kofmel
President of the Foundation Board



Tom Kleiber
Managing Director

Synergies for the Swiss Education Area

The Swiss Education Area is facing the challenge that budgets cannot keep pace with growth. Nevertheless, educational institutions are pursuing ambitious goals and are seeking to strengthen their performance and international competitiveness with the help of digitalisation.

To serve Swiss universities, Switch provides digital solutions that benefit all institutions. These include the development of a high-performance cloud infrastructure, the operation of a competence centre for cyber security and pioneering solutions in the field of digital identities. Given the financial constraints that each university would face in developing such services for its own needs, Switch provides

them jointly. In this way, the educational institutions benefit from synergies that are more welcome than ever in times of increasingly scarce resources.

More value in the cloud

Switch Cloud was the most significant strategic project in the reporting year. Switch is building an infrastructure for all universities that meets their specific performance and data security requirements while guaranteeing their data sovereignty. In order to fulfil the diverse customer needs, the cloud team was expanded to over 30 specialists.

With continuous feedback from the community and the project development in full swing, Switch Cloud will make its first computing and storage solutions available to early adopters towards the end of the second quarter of 2024 and will be available to all in autumn.

More security in cyberspace

In 2023, the scale of cyberattacks reached new heights worldwide. Unfortunately, some universities in Switzerland were not exempt from these incidents. During and immediately after the attacks, the affected institutions received valuable support from Switch's Security Incident Responders, who are specially trained experts from the Computer Emergency Response Team Switch CERT. They provided guidance to the crisis management team on site in following the necessary processes and offering advice on how to deal with the crisis. As a result of this support, it was not only possible to minimise the extent of the damage to the affected universities. They were also able to resume normal operations more quickly and sustainably.

Switch's support not only addresses the immediate response to a cyberattack, but also places a strong focus on prevention. Table-top exercises, advice on security concepts and target vs. actual analyses have enhanced the universities' abilities to respond effectively to IT security incidents in recent years.

The behaviour of humans plays a pivotal role in cyber security. As the complexity of our digitalised world continues to grow, individuals are becoming the target of cyber criminals. Technical measures alone are insufficient to keep our systems secure. Internet users must become part of the security process. In 2023, Switch's Security Awareness Team carried out

more awareness-raising measures and training courses than ever before. The Swiss Security Awareness Day was a notable highlight of the year. Renowned experts from a range of disciplines, including computer science, psychology and IT security shared their latest findings and tips from research and practice with around 120 participants. The event also showed the audience where they can find support and what is crucial for success.

More proximity to the community in French-speaking Switzerland

In 2023, Switch moved closer to the Education Area in French-speaking Switzerland. Consequently, the foundation moved into new premises at the EPFL Innovation Park in Lausanne in May, where workstations are available for up to 15 employees. The foundation has thus laid the foundations for more effectively fulfilling its national role in the higher education sector and for direct dialogue with the community in the region. Western Switzerland is a significant investor in education, research and innovation. The new location is a logical step for Switch to effectively advocate the use of these funds locally in favour of the universities. At the end of the year, nine employees were already working in Lausanne.

More security with digital identities

Switch edu-ID also achieved a new all-time high. With over one million users, the universal digital identity has long since established itself as the standard at all Swiss universities. By the end of the year, over 170,000 people had also used the increased security of two-factor authentication. The digital education space should be permeable and favour lifelong learning. Switch and Educa are collaborating to promote secure digital identities

and self-determined access to education and research. Their long-term commitment is aimed at all levels of education.

Change of Chairmanship

At its ordinary meeting in June 2023, the Switch Foundation Council unanimously elected Alexandre Gachet as its new Chairman. He will assume the role of Chairman at the beginning of 2024, succeeding Peter Kofmel, who is retiring. The Executive Board would like to express its gratitude to Peter Kofmel for his many years of professional and collegial collaboration. As a proven expert in the higher education landscape and a far-sighted strategist, he was an

invaluable sparring partner and played a key role in shaping the development of the foundation.

Outlook 2024

Upon assuming his office, Alexandre Gachet will initiate a new, agile strategy process. Switch will be continuously adapting its role in the evolving Swiss Education Area in order to offer the foundation's beneficiaries the greatest possible value in the future.

In 2023, more than 170 Switch employees continued to work with passion and commitment to ensure that the foundation's beneficiaries and other customers were able to further improve their performance. We would like to express our sincerest appreciation to them.



Peter Kofmel
President of the Foundation



Tom Kleiber
Managing Director

The Switch Foundation

Governing bodies

Representations on the Foundation Council at the end of 2023

	Delegates	First name	Last name	See key
Independent President	1	Peter	Kofmel	2, 4
Swiss Confederation	5			
Federal Department of Economic Affairs, Education and Research, SERI and UC		Maurizio	Toneatto	
Delegate of the ETH Board		Dr. Olivier	Verscheure	
ETH Zurich		Dr. Rui	Brandao	4
EPFL		Dr. Philippe	Morel	
ETH research institutes		Ronny	Peterhans	
Cantons with a university	1 each			
Canton of Basel		Dr. Rolf	Borner	1
Canton of Bern		Daniel	Schönmann	
Canton of Fribourg		Dr. Alexandre	Gachet	3, 4
Canton of Geneva		Bruce	Colombet	1
Canton of Lucerne		Dr. Regula	Bürgi	1
Canton of Neuchâtel		Thierry	Clément	
Canton of St. Gallen		Alex	Rutz	
Canton of Ticino		Roland	Hochstrasser	
Canton of Vaud		Jérémie	Leuthold	1
Canton of Zurich		Michael	Emch	
Cantonal universities	1 each			
Università della Svizzera italiana		Mario	Gay	
University of Basel		Prof. Dr. Christian	Tschudin	
University of Bern		Markus	Brönnimann	
University of Lucerne		Marco	Antonini	
University of St. Gallen		Harald	Rotter	
University Zurich		Thomas	Sutter	4
Université de Fribourg		Prof. Dr. Ulrich	Ultes-Nitsche	
Université de Genève		Prof. Giovanna	Di Marzo	1
Université de Lausanne		Dr. Adriano	Barenco	
Université de Neuchâtel		Prof. Abdelmalek	Berkani	
Universities of Applied Sciences	9			
BFH		Felix	Mäder	
FHGR		Arno	Arpagaus	
FHNW		Niggi	Lang	1
HES-SO		Michel	Regamey	
HSLU		Armin	Wehinger	
OST		Carlo	Höhener	
SUPSI		Nadia	Bregoli	
ZHAW		Reto	Schnellmann	4
ZHdK		Hans-Ulrich	Gasser	1
Universities of Teacher Education	2			
PHGR		Dinesh	Rajakaruna	
PHZH		Prof. Dr. Barbara	Kohlstock	
The Rectors' Conference swissuniversities	1	Dr. Rahel	Imobersteg	4
Swiss National Science Foundation	1	Stampfli	Sébastien	
Innosuisse	1	Gérald	Walti	1
Swiss Library Network for Education and Research	1	Frey	Jeannette	4

Legend

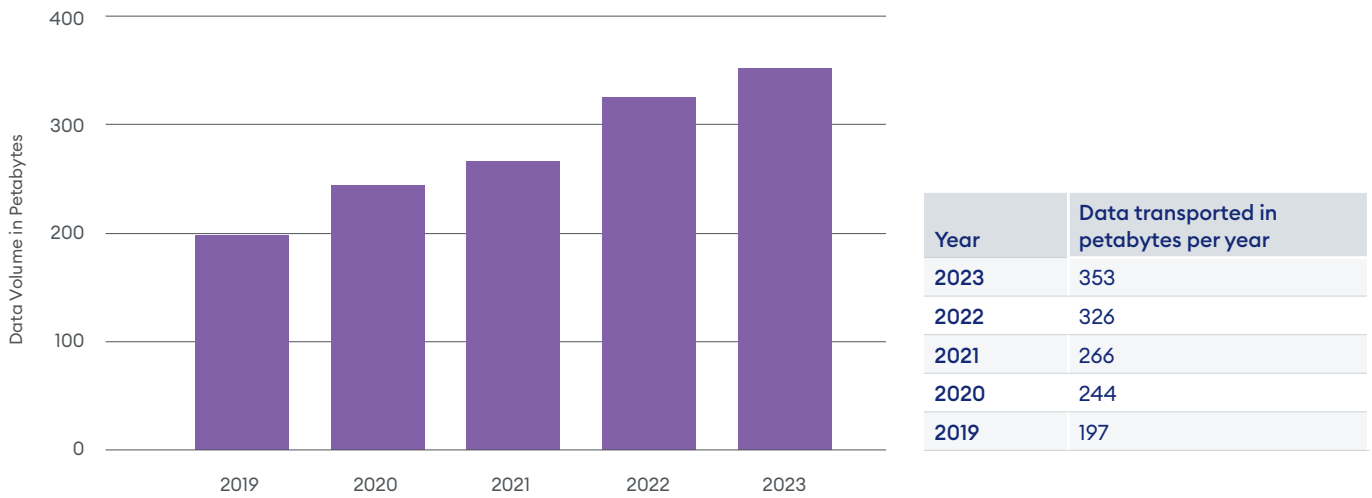
- 1 Newly elected representative
- 2 Chairman
- 3 Vice-Chairman
- 4 Foundation Committee Member

Facts & Figures



Switch LAN

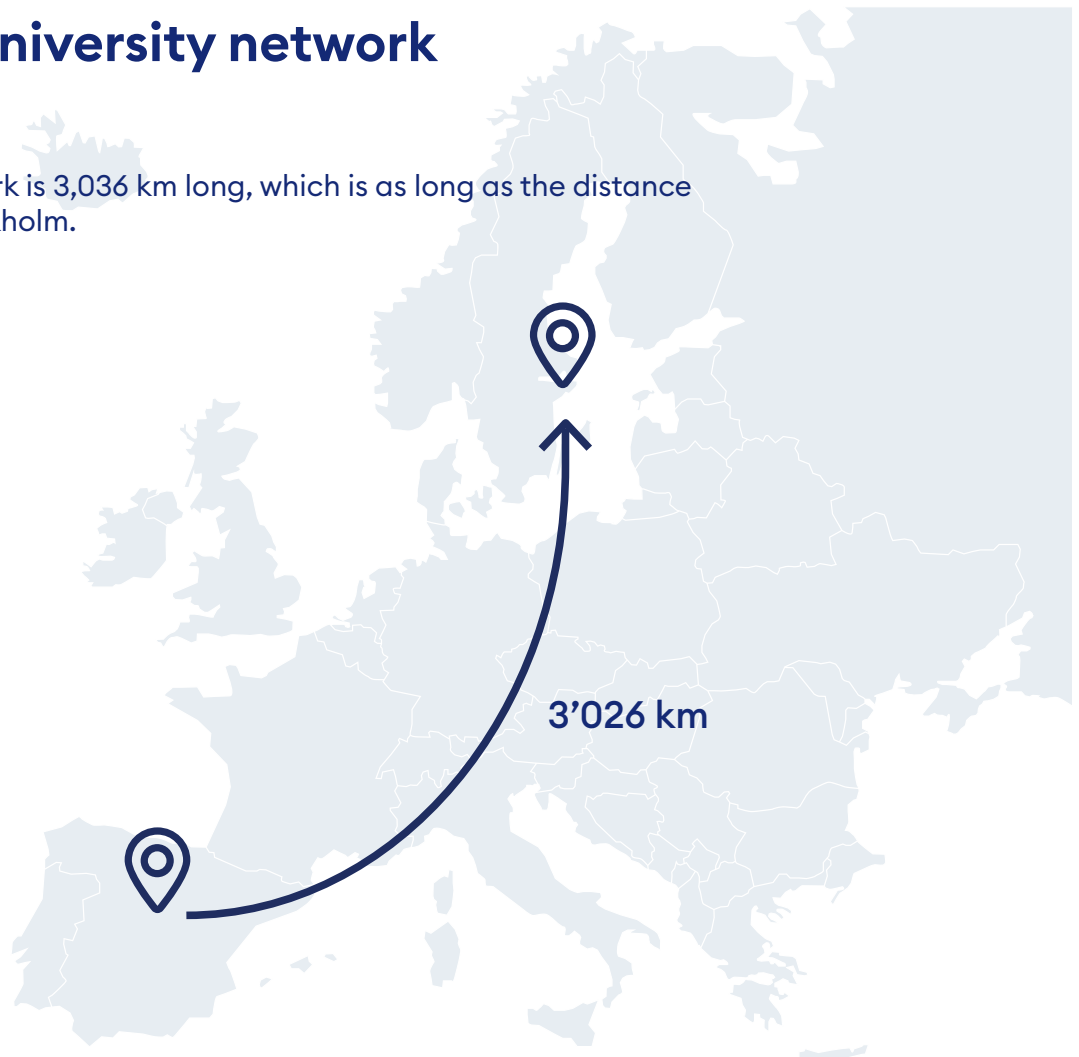
Amount of data transported over the university network in petabytes per year



Data source: <https://traffic.lan.Switch.ch/pub/monthly>

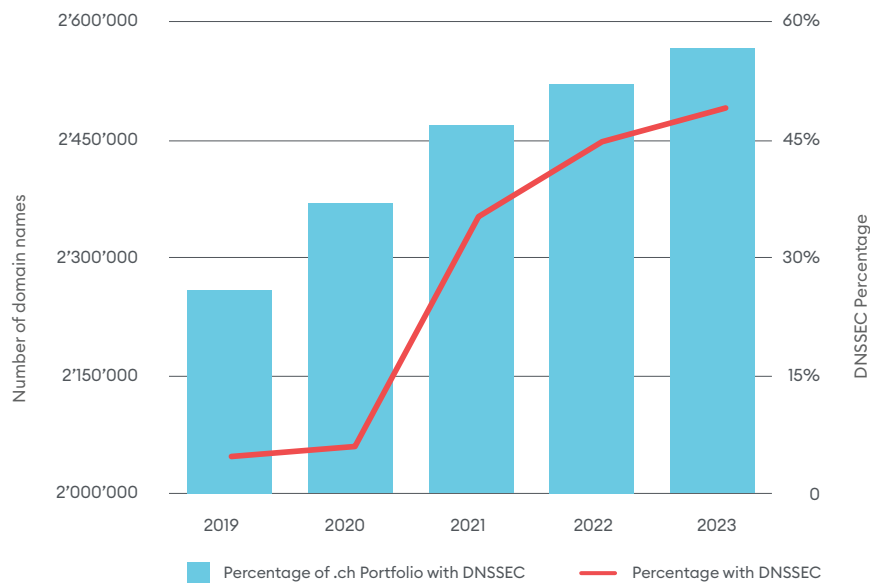
Length of university network

The university network is 3,036 km long, which is as long as the distance from Madrid to Stockholm.



.ch domain names

Development of the number of domain names and DNSSEC percentage



Year	Number of domain names	Percentage with DNSSEC*
2023	2'564'165	49.1%
2022	2'522'325	44.8%
2021	2'467'372	35.2%
2020	2'370'925	6.0%
2019	2'257'527	4.8%

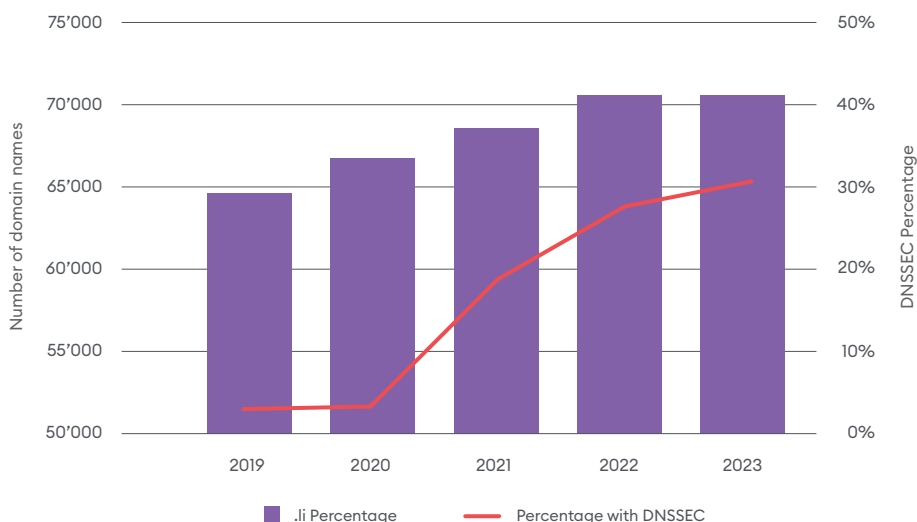
Notes

* Target for the end of 2026: 60%

Data source: <https://www.nic.ch/en/statistics/>

.li domain names

Development of the number of domain names and DNSSEC percentage

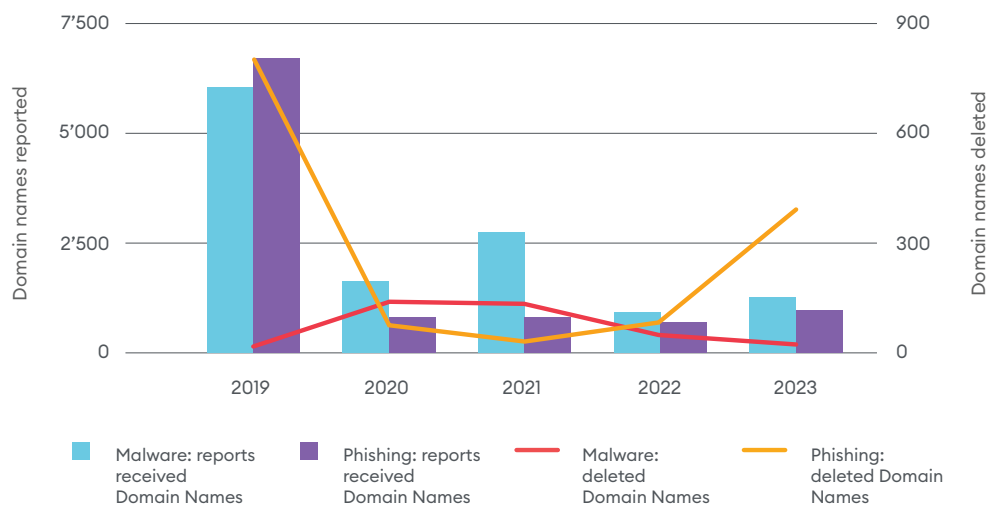


Year	Number of domain name	Percentage with DNSSEC*
2023	70'556	30.7%
2022	70'587	27.6%
2021	68'592	18.7%
2020	66'760	3.1%
2019	64'591	2.8%

Data source: <https://www.nic.li/en/statistics/>

Combating cybercrime

Number of reports received and .ch domain names deleted



Year	Malware: reports received	Phishing: reports received	Malware: deleted	Phishing: deleted
2023	1'242	942	27	419
2022	924	672	51	89
2021	2'749	797	143	31
2020	1'622	746	151	83
2019	6'008	6'703	21	868

Switch DNS Firewall

Development of the Number of Organisations



Year	BFI organisations*	Other organisations	Total
2023	37	36	73
2022	37	33	70
2021	34	27	61
2020	35	21	56
2019	35	18	53

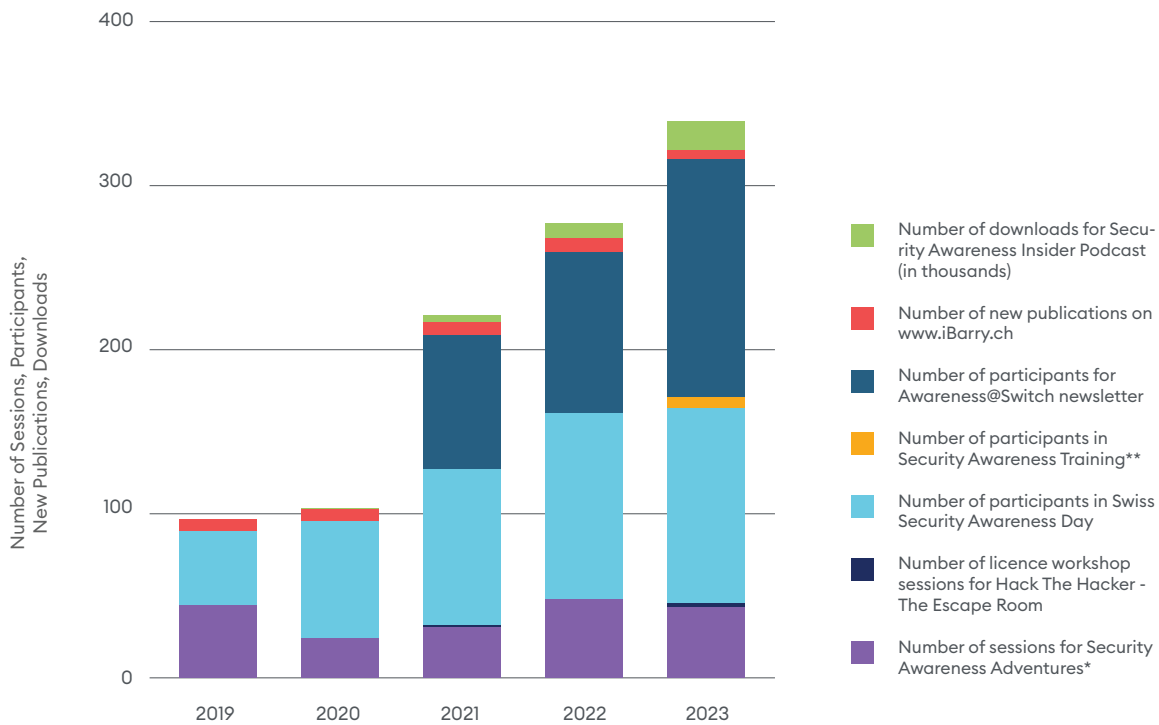
Notes

* The reduction of organisations in the ERI community (Education, Research and Innovation) in 2021 is due to the merger of HSR, NTB and FHSB into OST. We only manage these as one organisation.

The Switch DNS Firewall is also procured by two NRENs (National Research and Education Networks), namely JISC (UK) and Sunet (Sweden).

From JISC, we know that 267 organisations use the service, protecting around 2.6 million end users.

Security Awareness Activities



Year	Number of sessions for Security Awareness Adventures*	Number of licence workshop sessions for Hack The Hacker - The Escape Room	Number of participants in Swiss Security Awareness Day	Number of participants in Security Awareness Training**	Number of participants for Awareness@Switch newsletter	Number of new publications on www.iBarry.ch	Number of downloads for Security Awareness Insider Podcast (in thousands)
2023	44	2	120	6	146	4	18.2
2022	49	0	113	-	99	7	9.3
2021	32	1	95	-	82	7	3.8
2020	25	-	72	-	-	7	0.3
2019	45	-	46	-	-	7	-

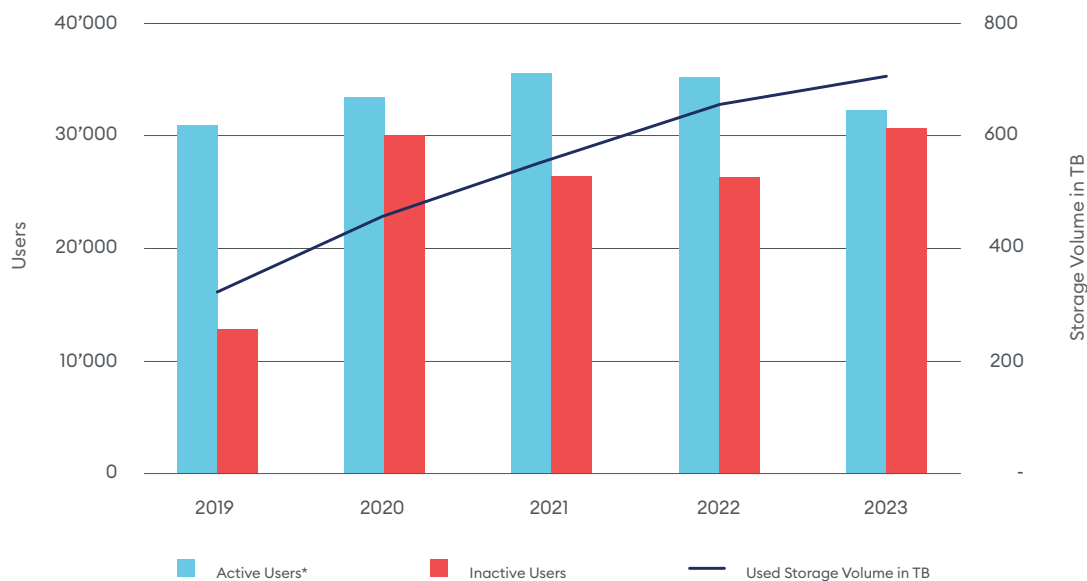
Notes

- * • Hack The Hacker - the Escape Room
 • Track The Hacker - the Outdoor quest
 • Piece of Cake - the Roleplaying Game

** Started in 2023

Switch Drive

Development of Users and Storage Volume



Year	Active users*	Inactive users	Total accounts**	Storage volume used in TB
2023	32'296	30'684	62'980	618
2022	35'076	26'345	61'421	573
2021	35'543	26'391	61'934	490
2020	33'470	30'103	63'573	401
2019	31'000	12'909	43'909	290

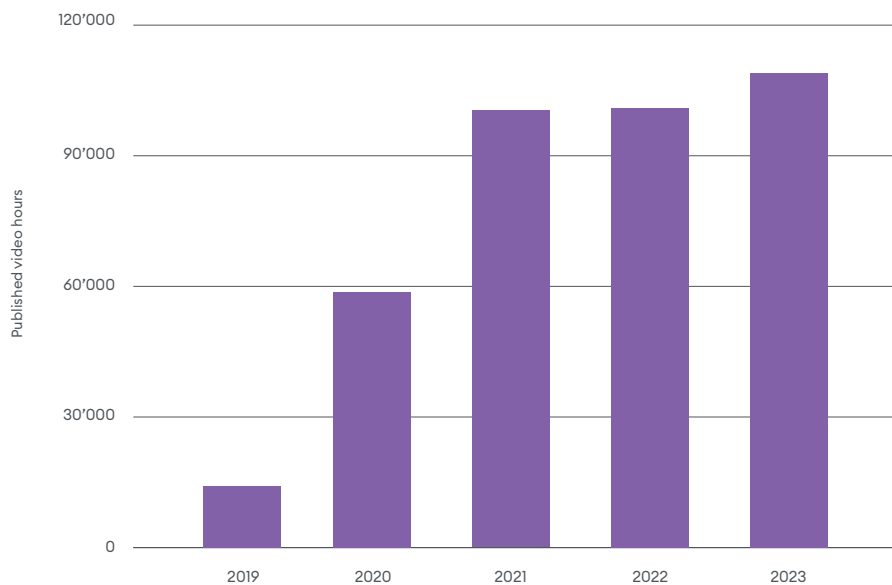
Notes

* Active: have logged into Switch Drive in the last three months.

** From mid-2020, accounts that have not been used for more than a year are automatically disabled and deleted after three months.

Switch Tube

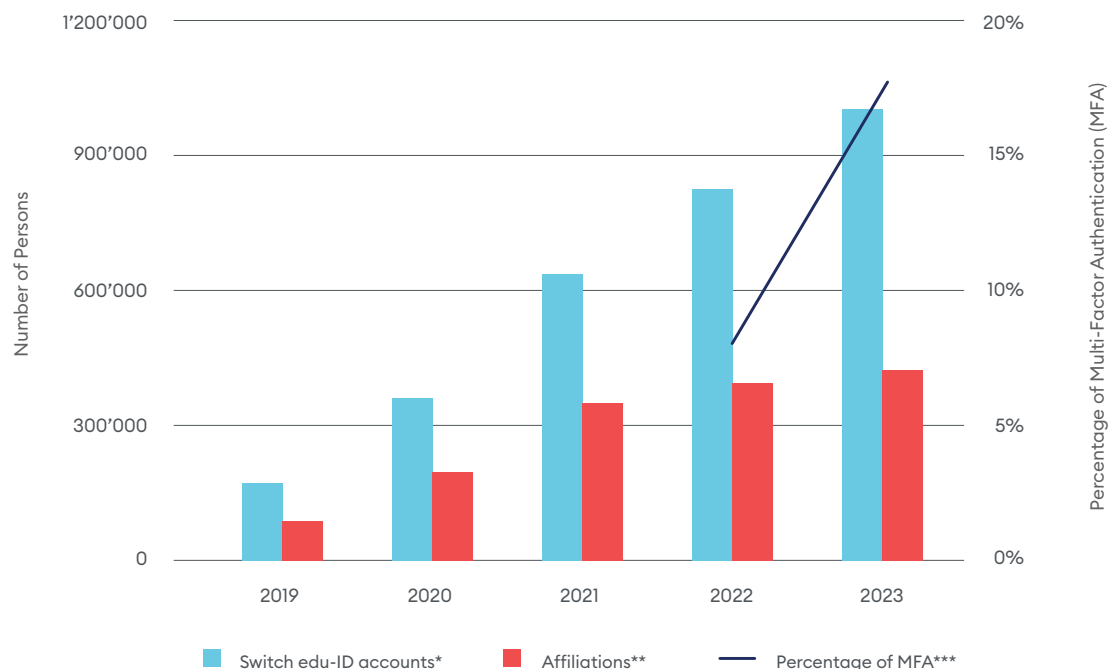
Development of published video hours.



Year	Published video hours
2023	109'012
2022	101'540
2021	100'500
2020	59'100
2019	14'249

Switch edu-ID

Development of the accounts.



Year	Switch edu-ID Accounts*	Affiliations**	MFA enabled	Percentage MFA***
2023	1'000'000	420'000	173'000	17.3%
2022	820'000	395'000	65'000	7.9%
2021	632'750	347'000	-	-
2020	360'000	197'000	-	-
2019	170'000	88'000	-	-

Notes

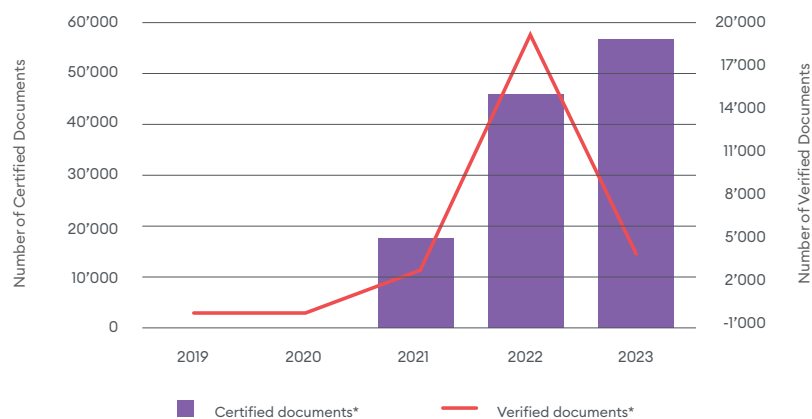
* Number of individuals with a Switch edu-ID account

** Number of individuals with a Switch edu-ID account currently affiliated with one or more universities.

*** Number of individuals who have protected their Switch edu-ID account with multi-factor authentication.

Switch Verify

Development of Certified and Verified Documents.



Year	Certified documents*	Verified documents*
2023	56'383	4'054
2022	45'695	18'372**
2021	17'566	3'314
2020	-	-
2019	-	-

Notes

* Documents can be: diplomas, certificates, specialised degrees etc.

** In 2022, a university of applied sciences conducted a comprehensive re-verification of all issued certificates as part of a multiple testing initiative. Without this rigorous process, approximately 3,500 documents would have been verified.

Switch Employees



	Total Employees*	Full-time positions(FTE)	Proportion of women	Proportion of men	Part-Time Positions in %	Equal pay**
2023	159	137	19%	81%	44%	-
2022	142	121	21%	79%	42%	-
2021	123	110	23%	77%	46%	1.3%***
2020	119	106	23%	77%	48%	-
2019	108	94	23%	77%	40%	-

Notes

- * 2023: In addition, there are four apprentices in the fields of systems engineering and application development as well as eight trainees and one intern.
- ** Equal pay between women and men is ensured when women and men receive the same pay for the same work and for work of equal value. Source: <https://www.ebg.admin.ch/ebg/de/home/dienstleistungen/logib-triage.html>
- *** The equal pay study was first compiled in 2021. The result remains valid for several years. The equal pay rate at Switch is 1.3%. Interpretation of the findings:

Interpretation of the result

Taking staff and job-related aspects into account, women at Switch earn 1.3% less. The remaining difference in pay, which cannot be explained either by differences in personal qualifications or by job-related aspects, is not significantly far from zero in statistical terms. This means that, statistically, and based on the standard analysis model, there is no verified unexplained difference in pay between women and men in the strict sense.

Annual financial report

Switch Foundation, Bern



Switch continues its transformation and achieves a pleasing financial result

As part of the transformation, the organisation is being aligned even more closely with customer needs and market requirements. The necessary increase in staff and the projects led to a negative operating result. The positive financial result helped to reduce this loss in the 2023 financial year. Overall, this resulted in a net loss for the year of CHF -7.2 million (previous year: CHF -5.9 million).

Income statement

Revenues remained virtually unchanged compared to the previous year (+0.2%). Revenues from universities stagnated at CHF 17.2 million (+0.1%). In the case of university-affiliated institutions, growth continued thanks to the sale of Switch Engines and amounted to 18.6%. In the previous year, Switch received additional income for the operation of the registry business, which also included the advance payments for 2021. This year, these were cancelled, resulting in a slight decline in net income from third parties (-3.4%). Excluding this effect, there was slight growth.

The extraordinary write-down of the investment in Phoenix Systems AG (CHF -3.5 million) represents a special effect. In line with the principle of prudence (Art. 958c of the Swiss Code of Obligations), Switch decided to reduce the value recognised in the balance sheet from CHF 11.6 million to CHF 8.1 million. Nevertheless, the company continues to believe in the future success of the investment. The development of Switch Cloud will continue as planned.

Excluding the aforementioned special effect, expenses increased by 8.4% compared to the previous year. This is primarily due to the growth in headcount and the implementation of additional operational and strategic projects. The lower regular depreciation and amortisation compared to the previous year is due to the lower investment volume compared to the past.

Some assets are still in use, particularly in the area of the network, but have already been fully amortised. As a result, the volume of depreciation will increase again for future replacements.

The financial performance in 2023 was pleasing. The prospect of lower interest rates boosted shares, which performed particularly well in the last two months of the year. Overall, Switch achieved an annual return of 5.5% or CHF 3.9 million.

The 2023 financial year closed with a net loss of CHF -7.2 million (previous year: CHF -5.9 million).

Balance sheet

The equity ratio rose again compared to the previous year (76.1%) to 80.5% as at 31 December 2023. This is due to the repayment of the current interest-bearing liability that was raised as part of the acquisition of the investment. This was offset by the decrease in the securities portfolio, which was used for the aforementioned repayment.

Headcount

Excluding interns and apprentices, the average number of full-time positions during the year was 136.51 (previous year: 120.56).

Risk assessment

Risk management is a key element of management and affects all areas of Switch. It is a central part of business planning. The office monitors the risks in the individual areas and discusses them with the Foundation Committee and the Foundation Council on a regular basis. Switch carries out an annual risk assessment. Risk management forms part of the internal control system (ICS).

Development of Revenues and Profit from 2019 to 2023



Balance sheet

Assets as at 31. December

in TCHF	Notes	2023	%	2022	%
Current assets					
Cash and cash equivalents	1	7'632		2'612	
Securities held on a short-term basis at market price	2	57'067		77'322	
Receivables from services		1'143		804	
Other short-term receivables		1'601		580	
Accrued income		5'026		3'575	
Total current assets		72'469	80.9	84'893	81.4
Fixed assets					
Holding in group companies	5	8'106		11'606	
Assets under construction		1'760		0	
Tangible assets	3	7'265		7'811	
Intangible assets	4	0		0	
Total fixed assets		17'131	19.1	19'417	18.6
Total assets		89'600	100.0	104'310	100.0

Passiven per 31. December

in TCHF	Notes	2023	%	2022	%
Debt capital					
Liabilities from services		3'264		1'747	
Other short-term liabilities	6	6'102		4'184	
Deferred income	8	8'095		7'537	
Other short-term interest-bearing liabilities	7	0		11'500	
Short-term debt capital		17'461	19.5	24'968	23.9
Total long-term debt capital		0	0.0	0	0.0
Total debt capital		17'461	19.5	24'968	23.9
Equity					
Foundation capital		10'000		10'000	
Free reserves		9'342		15'100	
Earmarked capital	9	60'000		60'000	
Profit/loss carried forward		0		92	
Annual profit		-7'203		-5'850	
Total equity		72'139	80.5	79'342	76.1
Total liabilities		89'600	100.0	104'310	100.0

Income statement

in TCHF	Notes	2023	%	2022	%
Revenues					
Contributions from Swiss universities	10	17'255		17'243	
Project-specific contributions		139		174	
Contributions from university-affiliated institutions		3'914		3'301	
Revenues from miscellaneous third parties		2'054		2'085	
Revenues from domain names	11	12'657		13'148	
Total revenues		36'019	100.0	35'951	100.0
Expenses					
Expenses for services	12	-9'424		-9'582	
Personnel expenses	13	-24'304		-21'609	
Other operating expenses	14	-7'091		-5'865	
Depreciation		-5'961		-2'844	
Total expenses		-46'780	-129.9	-39'900	-111.0
Earnings before interest and taxes (EBIT)		-10'761	-29.9	-3'949	-11.0
Financial revenues	15	4'075		11'952	
Financial expenses	15	-537		-13'868	
Operating result		-7'223	-20.1	-5'865	-16.3
Non-operating revenues		20		15	
Non-operating profit		20	0.1	15	0.0
Annual profit		-7'203	-20.0	-5'850	-16.3

Cash flow statement

in TCHF	2023	2022
Cash flow from business activities		
Annual profit	-7'203	-5'850
Depreciation of tangible assets	2'461	2'680
Depreciation of participations	3'500	0
Depreciation of intangible assets	0	164
Increase (-)/decrease (+) Result from securities Investments in holdings	-3'447	1'764
Increase (-)/decrease (+) in receivables from services	-339	-216
Increase (-)/decrease (+) in other short-term receivables	-1'021	30
Increase (-) / Decrease (+) in Prepaid Expenses (Accrued Income)	-1'451	475
Increase (+)/decrease (-) in liabilities from services	1'517	118
Increase (+)/decrease (-) in other short-term liabilities	1'919	290
Increase (+)/decrease (-) in deferred income	558	244
Cash flow from business activities	-3'506	-301
Cash flow from investment activities		
Investments in Participations	0	-11'586
Investments in financial Assets	0	-12'000
Divestments from financial assets	23'702	17'000
Investments in property, plant and equipment under construction	-1'760	0
Investments in tangible assets	-1'916	-3'527
Investments in intangible assets	0	0
Cash flow from investment activities	20'026	-10'113
Cash flow from financing activities		
Incurrence (+)/repayment (-) of long-term financial liabilities	-11'500	11'500
Cash flow from financing activities	-11'500	11'500
Net change in cash and cash equivalents	5'020	1'086
Cash and cash equivalents as at 01.01.	2'612	1'526
Cash and cash equivalents as at 31.12.	7'632	2'612
Change in cash and cash equivalents	5'020	1'086

Equity statement

as at 31. December

in TCHF	Foundation capital	Free reserves	Earmarked capital	Profit/loss carried forward	Annual profit	Total equity
Equity as at 31.12.2021	10'000	14'800	60'000	30	362	85'192
Allocation of 2021 profit to profit reserves	0	0	0	362	-362	0
Free reserves	0	300	0	-300	0	0
Earmarked capital	0	0			0	0
Profit	0	0	0	0	-5'850	-5'850
Equity as at 31.12.2022	10'000	15'100	60'000	92	-5'850	79'342
Allocation of 2022 profit to profit reserves	0	0	0	-5'850	5'850	0
Free reserves	0	-5'758	0	5'758	0	0
Earmarked capital	0	0	0	0	0	0
Profit	0	0	0	0	-7'203	-7'203
Equity as at 31.12.2023	10'000	9'342	60'000	0	-7'203	72'139

Annex

Accounting principles

This annual financial report has been prepared in accordance with the provisions of Swiss law, in particular in accordance with the articles on commercial bookkeeping and accounting (Art. 957 to 962 of the Swiss Code of Obligations).

The following principles were applied in the annual financial report:

- Completeness of the annual financial report
- Clarity and materiality of the information
- Prudence
- Continuation of business activities
- Consistency in presentation and valuation
- Inadmissibility of offsetting assets and liabilities as well as expenses and revenues

Rounding effects

Due to rounding made to the nearest CHF 1,000, there may be slight deviations in the amounts shown.

Valuation principles

Tangible and intangible assets

The tangible and intangible assets are recognised at acquisition cost, less the operationally required depreciation. Depreciation is calculated on a linear basis from the acquisition value. Please refer to the following table for the useful life.

Securities held on a short-term basis at market price

Securities are valued at their market value as at 31. December in the current year.

Securities held on a short-term basis are valued at the closing rate on the balance sheet date. Fluctuation reserves exist to take fluctuations in the share price into account. Please refer to Point 2 of the Annex for the fluctuation reserves.

Provisions

The amount of the provisions reflects the expected future cash outflows as at the balance sheet date.

Unrecognised lease liabilities

The rental agreement at Werdstrasse 2 in Zurich was concluded with a term until 30 November 2032. This corresponds to a lease liability not recognised on the balance sheet of CHF 11'395'999 (2022 = CHF 12'885'796).

Other possible unrecognised liabilities

There is a conditional liability in the maximum amount of CHF 1'448'255 (2022 = CHF 1'448'255).

	Period of use
Tangible assets	
Office furniture/equipment	10 Years
Office machines	4 Years
Hardware	
Workstations	3 Years
Servers	4 Years
Router infrastructure	5 Years
Optical infrastructure	7 Years
Fibre optics	10 Years
Intangible assets	
Software	
Workstations	3 Years
Servers	4 Years

Notes

1. Cash and cash equivalents

The cash and cash equivalents are made up of the items cash office account and bank account. The cash flow statement demonstrates the change in cash and cash equivalents.

There is a limited deed of pledge amounting to CHF 470,734 in connection with the rental agreement for Werdstrasse 2 in Zurich.

2. Securities held on a short-term basis at market price

The Foundation Council decides on investment regulations. This defines the principles, guidelines, tasks and competencies for asset management that are to be applied over several years to ensure stability. The Foundation Council undertakes regular evaluation of the investment regulations.

Securities are valued at their market value as at 31. December in the current year.

in TCHF	Holdings 31.12.2023	Holdings 31.12.2022
Securities		
Securities	60'145	80'031
Price fluctuation reserve	-3'078	-2'709
Total	57'067	77'322

in TCHF	Percentage distribution 31.12.2023	Percentage distribution 31.12.2022
Investment structure		
Liquidity	2.28%	2.49%
Bonds	41.53%	40.38%
Shares	40.04%	40.04%
Alternative investments	9.14%	9.73%
Real estate funds	7.01%	7.36%
Total	100.00%	100.00%

3. Tangible assets

in TCHF	Net holdings 01.01.2022	Acquisition value 01.01.2022	Additions	Disposals	Cumulative Depreciation 31.12.2022	Net holdings 31.12.2022
2021 tangible assets						
Office furniture/equipment	1'914	1'979	137	0	-272	1'844
Office machines	182	216	0	0	-88	128
Hardware						
Workstations	12	72	11	0	-67	16
Servers	2'735	7'342	2'727	-268	-6'037	3'763
Router Infrastructure	465	3'778	290	-40	-3'491	536
Optical infrastructure	1'164	5'467	324	-177	-4'526	1'088
Fibre optics	492	1'098	38	-37	-663	436
Total	6'964	19'951	3'527	-522	-15'145	7'811

in TCHF	Net holdings 01.01.2023	Acquisition value 01.01.2023	Additions	Disposals	Cumulative Depreciation 31.12.2023	Net holdings 31.12.2023
2023 tangible assets						
Office furniture/equipment	1'844	2'116	0	0	-484	1'632
Office machines	128	216	0	0	-143	74
Hardware						
Workstations	16	83	0	0	-75	8
Servers	3'763	9'800	859	-8	-7'586	3'064
Router infrastructure	536	4'027	468	-1'971	-1'742	783
Optical infrastructure	1'088	5'614	396	-9	-4'823	1'178
Fibre optics	436	1'099	193	-10	-755	527
Total	7'811	22'955	1'916	-1'998	-15'609	7'265

4. Intangible assets

in TCHF	Net holdings 01.01.2022	Acquisition value 01.01.2022	Additions	Disposals	Cumulative depreciation 31.12.2022	Net holdings 31.12.2022
2022 tangible assets						
Software						
Workstations	0	65	0	0	-65	0
Server	164	503	0	-343	-160	0
Total	164	568	0	-343	-225	0

in TCHF	Net holdings 01.01.2023	Acquisition value 01.01.2023	Additions	Disposals	Cumulative depreciation 31.12.2023	Net holdings 31.12.2023
2023 intangible assets						
Software						
Workstations	0	65	0	0	-65	0
Servers	0	160	0	0	-160	0
Total	0	225	0	0	-225	0

5. Holding in group companies

in TCHF	Holdings 31.12.2023	Holdings 31.12.2022
Company name, legal form and registered office		
Switch GmbH, Zürich		
Share in capital and voting rights	100.00%	100.00%
Phoenix Systems AG, Zürich		
Share in capital and voting rights	33.78%	33.78%

The holding in Phoenix Systems AG was written down by CHF 3.5 million in 2023.

6. Other short-term liabilities

in TCHF	Holdings 31.12.2023	Holdings 31.12.2022
Other short-term liabilities		
Various creditors	1'023	377
Current account project-related contributions	160	175
Social security	1'565	119
Payments on account by domain name Registrars	3'354	3'513
Total	6'102	4'184

7. Other short-term and long-term interest-bearing liabilities

in TCHF	Holdings 31.12.2023	Holdings 31.12.2022
Other short-term and long-term interest-bearing liabilities		
Short-term loans	0	11'500
Total	0	11'500

8. Deferred income

in TCHF	Holdings 31.12.2023	Holdings 31.12.2022
Deferred income		
Annual domain name fee	6'429	5'970
Other deferred income	1'666	1'567
Total	8'095	7'537

9. Earmarked capital

in TCHF	Holdings 01.01.2023	Additions	Disposals	Holdings 31.12.2023
Earmarked capital	1			
Strategic reserve	50'000	0	0	50'000
Operational reserve	10'000	0	0	10'000
Total	60'000	0	0	60'000

11 Reserves have been formed in recent years so that future services can be built up in various subject areas.

10. Contributions from Swiss universities

The charges for services offered are set annually by the Foundation Council.

in TCHF	2023	2022
Contributions from Swiss universities		
Revenues from Swiss Federal Institutes of Technology	4'482	4'539
Revenues from universities	6'073	6'303
Revenues from universities of applied sciences	5'620	5'208
Revenues from universities of teacher education	1'080	1'193
Total	17'255	17'243

11. Revenues from domain names

Revenues according to contractual agreement with OFCOM

12. Expenses for services

in TCHF	2023	2022
Expenses for services		
Network infrastructure	-2'668	-2'748
IT expenses	-4'088	-4'737
Consulting and outsourcing expenses	-2'669	-2'097
Total	-9'424	-9'582

13. Personnel expenses

in TCHF		2023	2022
Personnel expenses			
Employees as at 31. December	2	159.00	142.00
Average FTEs (full-time equivalents)	2	136.51	120.56
Salaries		-19'048	-16'970
Social security expenses		-3'618	-3'221
Other personnel expenses	3	-1'638	-1'418
Total		-24'304	-21'609

2 These values do not include interns or apprentices.

3 The other personnel expenses include the costs for personnel procurement, further training, compensation for allowable expenses and subsistence expenses.

14. Other operating expenses

in TCHF	2023	2022
Other operating expenses		
Premises expenses	-2'234	-1'994
Maintenance and repairs	-897	-718
Taxes/insurance	-103	-89
Administrative expenses	-3'050	-2'459
Marketing/PR	-674	-511
Financial revenues	4	0
Financial expenses	4	-94
Total	-7'091	-5'865

4 Financial revenues and financial expenses from current accounts

15. Financial result

in TCHF	2023	2022
Financial revenues		
Securities revenues and interest	1'256	769
Gains on exchange from securities	2'819	0
Change in fluctuation reserve	0	11'183
Financial expenses		
Securities expenses and interest	0	-19
Exchange loss from securities	0	-13'654
Management of financial assets	-168	-195
Change in fluctuation reserve	-369	0
Total	3'539	-1'916

Audit report

Bericht der Revisionsstelle

an den Stiftungsrat der SWITCH

Bern

Bericht zur Prüfung der Jahresrechnung

Prüfungsurteil

Wir haben die Jahresrechnung der SWITCH (die Stiftung) – bestehend aus der Bilanz zum 31. Dezember 2023, der Erfolgsrechnung, dem Eigenkapitalnachweis und der Geldflussrechnung für das dann endende Jahr sowie dem Anhang, einschliesslich einer Zusammenfassung bedeutsamer Rechnungslegungsmethoden – geprüft.

Nach unserer Beurteilung entspricht die beigefügte Jahresrechnung dem schweizerischen Gesetz, der Stiftungsurkunde und den Reglementen.

Grundlage für das Prüfungsurteil

Wir haben unsere Abschlussprüfung in Übereinstimmung mit dem schweizerischen Gesetz und den Schweizer Standards zur Abschlussprüfung (SA-CH) durchgeführt. Unsere Verantwortlichkeiten nach diesen Vorschriften und Standards sind im Abschnitt „Verantwortlichkeiten der Revisionsstelle für die Prüfung der Jahresrechnung“ unseres Berichts weitergehend beschrieben. Wir sind von der Stiftung unabhängig in Übereinstimmung mit den schweizerischen gesetzlichen Vorschriften und den Anforderungen des Berufsstands, und wir haben unsere sonstigen beruflichen Verhaltenspflichten in Übereinstimmung mit diesen Anforderungen erfüllt.

Wir sind der Auffassung, dass die von uns erlangten Prüfungsnachweise ausreichend und geeignet sind, um als eine Grundlage für unser Prüfungsurteil zu dienen.

Sonstige Informationen

Der Stiftungsrat ist für die sonstigen Informationen verantwortlich. Die sonstigen Informationen umfassen alle im Geschäftsbericht enthaltenen Informationen, aber nicht die Jahresrechnung und unseren dazugehörigen Bericht.

Unser Prüfungsurteil zur Jahresrechnung erstreckt sich nicht auf die sonstigen Informationen, und wir bringen keinerlei Form von Prüfungsschlussfolgerung hierzu zum Ausdruck.

Im Zusammenhang mit unserer Abschlussprüfung haben wir die Verantwortlichkeit, die sonstigen Informationen zu lesen und dabei zu würdigen, ob die sonstigen Informationen wesentliche Unstimmigkeiten zur Jahresrechnung oder unseren bei der Abschlussprüfung erlangten Kenntnissen aufweisen oder anderweitig wesentlich falsch dargestellt erscheinen.

Falls wir auf Grundlage der von uns durchgeführten Arbeiten den Schluss ziehen, dass eine wesentliche falsche Darstellung dieser sonstigen Informationen vorliegt, sind wir verpflichtet, über diese Tatsache zu berichten. Wir haben in diesem Zusammenhang nichts zu berichten.

Verantwortlichkeiten des Stiftungsrates für die Jahresrechnung

Der Stiftungsrat ist verantwortlich für die Aufstellung einer Jahresrechnung in Übereinstimmung mit den gesetzlichen Vorschriften, der Stiftungsurkunde und den Reglementen und für die internen Kontrollen, die der Stiftungsrat als notwendig feststellt, um die Aufstellung einer Jahresrechnung zu ermöglichen, die frei von wesentlichen falschen Darstellungen aufgrund von dolosen Handlungen oder Irrtümern ist.

Bei der Aufstellung der Jahresrechnung ist der Stiftungsrat dafür verantwortlich, die Fähigkeit der Stiftung zur Fortführung der Geschäftstätigkeit zu beurteilen, Sachverhalte in Zusammenhang mit der Fortführung der Geschäftstätigkeit – sofern zutreffend – anzugeben sowie dafür, den Rechnungslegungsgrundsatz der Fortführung der Geschäftstätigkeit

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anzuwenden, es sei denn, der Stiftungsrat beabsichtigt, entweder die Stiftung zu liquidieren oder Geschäftstätigkeiten einzustellen, oder hat keine realistische Alternative dazu.

Verantwortlichkeiten der Revisionsstelle für die Prüfung der Jahresrechnung

Unsere Ziele sind, hinreichende Sicherheit darüber zu erlangen, ob die Jahresrechnung als Ganzes frei von wesentlichen falschen Darstellungen aufgrund von dolosen Handlungen oder Irrtümern ist, und einen Bericht abzugeben, der unser Prüfungsurteil beinhaltet. Hinreichende Sicherheit ist ein hohes Mass an Sicherheit, aber keine Garantie dafür, dass eine in Übereinstimmung mit dem schweizerischen Gesetz und den SA-CH durchgeführte Abschlussprüfung eine wesentliche falsche Darstellung, falls eine solche vorliegt, stets aufdeckt. Falsche Darstellungen können aus dolosen Handlungen oder Irrtümern resultieren und werden als wesentlich gewürdigt, wenn von ihnen einzeln oder insgesamt vernünftigerweise erwartet werden könnte, dass sie die auf der Grundlage dieser Jahresrechnung getroffenen wirtschaftlichen Entscheidungen von Nutzern beeinflussen.

Eine weitergehende Beschreibung unserer Verantwortlichkeiten für die Prüfung der Jahresrechnung befindet sich auf der Webseite von EXPERTsuisse: <http://expertsuisse.ch/wirtschaftspruefung-revisionsbericht>. Diese Beschreibung ist Bestandteil unseres Berichts.

Bericht zu sonstigen gesetzlichen und anderen rechtlichen Anforderungen

In Übereinstimmung mit Art. 83b Abs. 3 ZGB in Verbindung mit Art. 728a Abs. 1 Ziff. 3 OR und PS-CH 890 bestätigen wir, dass ein gemäss den Vorgaben des Stiftungsrates ausgestaltetes internes Kontrollsystem für die Aufstellung der Jahresrechnung existiert.

Wir empfehlen, die vorliegende Jahresrechnung zu genehmigen.

PricewaterhouseCoopers AG



Thomas Wallmer
Zugelassener Revisionsexperte
Leitender Revisor



Kerstin Baumgartner
Zugelassene Revisionsexpertin

Zürich, 24. Mai 2024

Beilage:

- Jahresrechnung (Bilanz, Erfolgsrechnung, Eigenkapitalnachweis, Geldflussrechnung und Anhang)

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