

Securities Holdings Statistics Base plus Data Report 2019-02

Data available from 2005-12 to 2018-12
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Abstract

We describe the research dataset “Securities Holdings Statistics-Base plus” (SHS-Base plus) using a structured metadata scheme.¹⁾ This document consists of two sections. In the first section, we describe the general properties of the dataset as a whole, such as its scope and coverage as well as the methods of data collection and data appraisal. The second section looks at the variable level, providing an overview of the variables and tables with details on each variable. The appendix mainly provides code lists, i.e. information on the meaning of values for categorical variables.

Keywords: Security Holdings, Financial Markets, Banking Research, Household Finance, Behavioral Finance, SHS-Plus

Metadata ID / Version: SHS-Base plus Data-Doc-v2-0

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¹ The metadata model used here is derived from the “Data Documentation Initiative” (DDI, <http://www.ddialliance.org>).

1 Dataset description

1.1 Overview and identification

The “Securities Holdings Statistics (SHS-Base plus)” is the core module of the Deutsche Bundesbank’s Securities Holdings Statistics (WplInvest). In contrast to an earlier version of the research data set, called SHS-Base, the SHS-Base plus contains additional information on stocks nominal and market values.

The motive behind creating the SHS-Base plus is to be able to answer the question: “Who is holding which securities to what extent?”. Financial institutions domiciled in Germany report securities which they hold for domestic or foreign customers (“custodian-approach”). In addition, domestic banks provide information about their own holdings, irrespective of where the securities are held. Reporting agents are domestic banks (monetary financial institutions excluding money market funds), domestic investment companies and “other” domestic investment companies.

The SHS-Base plus is collected by means of a full census, i.e. every reporting agent has to file a report (if no securities are held in safe custody, a nil report is filed). The reporting agents provide information on securities holdings broken down by the holder’s economic sector – according to ESA sectoral classification – and country of origin on a security-by-security basis. The reporting scheme comprises the holdings of debt securities, shares and investment fund shares or units.²⁾ The amounts held in safe custody are transmitted to the Deutsche Bundesbank.

Securities data are indispensable for monetary analysis as any shifts in financing between the banking system and the securities markets may affect the transmission of monetary policy. In addition, data are essential to monitor the development of amounts held and the distribution among different (groups of) investors. Financial stability analysis makes use of the data to measure the risks associated with different types of instruments and exposures to individual counterparties. Information on the composition and quality of the portfolios of holders is used to better understand investor behavior.

1.2 Dataset scope and coverage

Legal basis

2005-12 to 2012-12

- § 18 BBkG in combination with:
- Guideline ECB/2002/7³⁾ and ECB/2005/13⁴⁾ amended by Guideline ECB/2006/6⁵⁾
- Guideline ECB/2004/15⁶⁾ amended by Guideline ECB/2007/3⁷⁾

²⁾ The term security and the distinctions between the various types of securities are in line with the definitions of the European System of Accounts (ESA) 2010.

³⁾ <http://data.europa.eu/eli/guideline/2002/7/oj>

⁴⁾ <http://data.europa.eu/eli/guideline/2005/13/oj>

⁵⁾ <http://data.europa.eu/eli/guideline/2006/6/oj>

⁶⁾ <http://data.europa.eu/eli/guideline/2004/15/oj>

⁷⁾ <http://data.europa.eu/eli/guideline/2007/3/oj>

- Guideline ECB/2009/20⁸⁾ (since 2009-08-02)

2013-01 to 2014-05

- § 18 BBkG in combination with:
 - Regulation ECB/2012/24⁹⁾
 - Guideline ECB/2013/7¹⁰⁾
 - Guideline ECB/2002/7¹¹⁾ and ECB/2005/13¹²⁾ amended by Guideline ECB/2006/6¹³⁾
 - Guideline ECB/2004/15¹⁴⁾ amended by Guideline ECB/2007/3¹⁵⁾
 - Guideline ECB/2009/20¹⁶⁾ (since 2009-08-02)

2014-06 until today

- §18 BBkG in combination with:
 - Regulation ECB/2012/24¹⁷⁾ amended by Regulation ECB/2016/22¹⁸⁾
 - Guideline ECB/2013/7¹⁹⁾ amended by Guideline ECB/2016/23²⁰⁾
 - Guideline ECB/2002/7²¹⁾ and ECB/2005/13²²⁾ amended by Guideline ECB/2006/6²³⁾
 - Guideline ECB/2004/15²⁴⁾ amended by Guideline ECB/2007/3²⁵⁾ (until 2014-05-31)
 - Guideline ECB/2009/20²⁶⁾ (since 2009-08-02)
 - Guideline ECB/2011/23²⁷⁾ (since 2014-06-01)

Unit of analysis

Each line in the dataset corresponds to a report of securities holdings.

Time periods

- 2005-12 to 2012-12: quarterly data
- 2013-01 to 2018-12: monthly data

Geographic coverage

- Reporting Agents: Germany

8 <http://data.europa.eu/eli/guideline/2009/20/oj>

9 <http://data.europa.eu/eli/reg/2012/1011/oj>

10 <http://data.europa.eu/eli/guideline/2013/7/oj>

11 <http://data.europa.eu/eli/guideline/2002/7/oj>

12 <http://data.europa.eu/eli/guideline/2005/13/oj>

13 <http://data.europa.eu/eli/guideline/2006/6/oj>

14 <http://data.europa.eu/eli/guideline/2004/15/oj>

15 <http://data.europa.eu/eli/guideline/2007/3/oj>

16 <http://data.europa.eu/eli/guideline/2009/20/oj>

17 <http://data.europa.eu/eli/reg/2012/1011/oj>

18 <http://data.europa.eu/eli/reg/2016/1384/oj>

19 <http://data.europa.eu/eli/guideline/2013/7/oj>

20 <http://data.europa.eu/eli/guideline/2016/23/oj>

21 <http://data.europa.eu/eli/guideline/2002/7/oj>

22 <http://data.europa.eu/eli/guideline/2005/13/oj>

23 <http://data.europa.eu/eli/guideline/2006/6/oj>

24 <http://data.europa.eu/eli/guideline/2004/15/oj>

25 <http://data.europa.eu/eli/guideline/2007/3/oj>

26 <http://data.europa.eu/eli/guideline/2009/20/oj>

27 <http://data.europa.eu/eli/guideline/2011/23/oj>

- Safe Custody Accounts: Germany
- Safe Custody Accounts of domestic reporting agents' own holdings: Worldwide, i.e. all own holdings are included
- Securities: Worldwide

Universe

The SHS-Base plus is a full census (no reporting thresholds apply), i. e. all financial institutions domiciled in Germany report all securities they hold in safe custody for domestic and foreign customers in Germany. In addition, domestic banks provide information about their own holdings, irrespective of where the securities are held. The financial institutions who are obliged to report comprise domestic banks (monetary financial institutions excluding money market funds), domestic investment companies and "other" domestic financial companies.

The data collection involves holdings of debt securities, shares and investment fund shares or units,²⁸⁾ irrespective where the securities were issued, in what currency they are denominated or if they are listed or not. Only securities which are in circulation and which can be assigned to an investor are included in the Securities Holdings Statistics.

A basic set of information is required to be reported on a security-by-security level. This includes the International Securities Identification Number (ISIN), the nominal amount or number of units held, and the sectoral classification and residency of the holder. For securities quoted as a percentage (e.g. bonds and debt securities), the nominal value is stated in the relevant nominal currency and for securities quoted as a number of units (e.g. equities, mutual fund shares) the number of units held is reported. As the significance of securities repurchase and securities lending transactions has increased strongly in recent years, securities holdings which are passed on or acquired as part of such contracts are to be flagged separately. This information is mandatory for the own holdings of domestic banks only.

Since reference month January 2014 the monetary financial institutions have to report the book values of their own securities holdings. Securities that are attributed to the trading portfolio must be labelled.

Historical changes

With its Securities Holdings Statistics (WpInvest, formerly known as Securities Deposit Statistics), the Deutsche Bundesbank has been collecting data on securities holdings of financial institutions in Germany since 1962. Initially, the statistics were collected annually and comprised a limited number of aggregated data. Since 2005 this has changed substantially:

- In December 2005, the Bundesbank set up a Securities Holdings Statistics which collected information on securities holdings on a security-by-security level at a quarterly frequency.
- In January 2013, the statistics has been changed from a quarterly to a monthly frequency. Furthermore, there was a changeover of assigned classifications from ESA 95 to ESA 2010.
- As of January 2014, the collection of statistics was expanded to include the book values of banks' own securities holdings. Securities that are attributed to the trading portfolio must be

²⁸ The term security and the distinctions between the various types of securities are in line with the definitions of the European System of Accounts (ESA) 2010.

labelled.

Special features of the SHS-Base plus

For reasons of data protection, the SHS-Base plus does not contain all the information, which is available in the Securities Holdings Statistics. Thus, some (pseudo) ISO-country-codes are summarised, to ensure that re-identification of holders is not possible and to avoid misinterpretation of the data.

1.3 Data collection

Data collection mode

- Method of submitting reports: electronic via ExtraNet
- Format of submitting reports: XML

Data collectors

Deutsche Bundesbank, Statistics Department (S), Securities and Money Market Statistics Division (S 5), German Securities Holdings Statistics (S 500).

Collection frequency

- From 2005-12 until 2012-12: end-of-quarter collection
- From 2013-01 until 2018-12: end-of-month collection

Response rate

100%. The SHS-Base plus is a full census.

Data collection process

DISCLAIMER: The following processing steps are carried out for the Deutsche Bundesbank's Securities Holdings Statistics (WpInvest). Not all of them apply to the SHS-Base plus.

1. Data transmission by reporting agents: reporting deadline at 15th working day (6th working day) following the end of reference month for reporting until 201212 (from 201301 onwards).
2. 1st level of plausibility checks (see paragraph on Quality checks).
3. Completeness check.
4. Combination of holder data with price and master data from the Centralised Securities Database (CSDB) (only for WpInvest).
5. 2nd level of plausibility checks (see "Quality Checks"); sending queries to reporting institutions; data revisions in case of erroneous data.
6. Pre-aggregation of data.

7. 3rd and 4th level of plausibility checks (see “Quality Checks”); sending queries to reporting institutions; data revisions in case of erroneous data.
8. Production of time series / building blocks.
9. Release of data, publication.

Supervision

1. All reporting agents receive a mandatory notice from the board of Deutsche Bundesbank.
2. Annex III of Regulation ECB/2012/24 contains minimum standards that have to be applied by the actual reporting population (applicable since 2013-01). These include:
 - minimum standards for transmission
 - minimum standards for accuracy
 - minimum standards for conceptual compliance
 - minimum standards for revisions
3. Completeness check after the end of the reporting deadline:
 - production system generates a list of agents which have not yet reported
 - an email is sent to the affected reporting agents with the request to submit the data
 - if an institution has no reportable securities holdings, it has to file a nil report

1.4 List of aggregates

The reporting institutions transmit approximately 6 million data records per month to the Deutsche Bundesbank. Apart from a time-induced structuring of the data other categorisations are possible:

- Dimension (a) – Reporting financial institutions
Using the random ID of the reporting agent (variable: BAID) the database queries can be restricted to a single financial institution or to a freely chosen number of reporting agents (e.g. all systemically relevant banks). Furthermore, it is possible to evaluate the data according to the category of a bank.
- Dimension (b) – Holders
When reporting a holding, an enquiry is made about the holder’s sectoral classification (according to ESA) and country of residence.
- Dimension (c) – Securities
Securities are identified by using the twelve-digit International Securities Identification Number (ISIN).

The regular publication of selected aggregates is based on the more detailed Securities Holdings Statistics (WpInvest) and can be found on the Bundesbank’s web page.²⁹⁾

Other standardised products are compiled and mainly used as building blocks for producing further statistics:

- Financial Accounts: Selected time series for the economics department of the Deutsche Bundesbank, which contain debt, equity and mutual fund assets of residents from resident and

²⁹ https://www.bundesbank.de/dynamic/action/en/statistics/time-series-databases/time-series-databases/743796/743796?treeAnchor=GELD&statisticType=BBK_ITS.

nonresident issuers, are provided. The data are provided to analyse the flow of funds in the German economy.

- Government Finance Statistics: Governmental holdings are provided for Government Finance Statistics, which serve as basis for compiling the German Maastricht debt level.
- Coordinated Portfolio Investment Survey: Data on German investors' holdings of foreign securities are provided to the International Monetary Fund (IMF) for the Coordinated Portfolio Investment Survey (CPIS).
- Balance of Payments Statistics: An account of the cross-border transactions and positions between residents and non-residents is shown. The reported transactions are flows. The stocks of the securities deposits statistics can be compared with the accumulated flows and are the basis for compiling the International Investment Position (IIP, volume and structure of German external assets and liabilities).
- Other: Securities information is also provided for preparing Investment Funds Statistics (IFS) and Statistics on Insurance Corporations and Pension Funds (ICPS).

Note that some of the mentioned aggregates rely on additional information which comes from the CSDB. An example for such aggregates are holdings by category of securities.

1.5 Data appraisal

Quality checks

Please note that the following quality checks are carried out for the Deutsche Bundesbank's Securities Holdings Statistics (WplInvest). Thus, they also apply to the SHS-Base plus.

Standardised quality checks look for irregularities or implausibilities in the data structure. If necessary, the reporting institutions are asked to double-check or clarify specific data points. Quality analyses on micro data are supported by automated filters indicating significant changes or unexpected patterns, which require further investigations.

Disclaimer: As the statistical results for the first reporting quarters on the new reporting system could not be based on concurrent results according to the previous survey system, their quality could only be assessed after an appropriate number of reporting dates. When analysing the data, please note that the data prior to the reporting date 2007Q4 did not yet meet the later quality.

Checks on micro data

1st level of plausibility checks

Blocking rules – fully automated format and basic consistency checks:³⁰⁾

- Formality checks: if the XML-file submitted by the reporting agent is not conform with the specifications (formality checks), the file will be rejected and a new correct data file will be requested.
- Basic checks need to be fulfilled in order to load reports into the production environment, for example: validity of bank identification number, validity of reporting date, validity of currency,

³⁰ IT-system based controls without human influence.

validity of depositor's country, combination of sector and country, partly aggregated data, clearness concerning own portfolio.

Completeness check – List of reporting agents which have not yet reported. These reporting agents are contacted and informed about their reporting obligations.

2nd level of plausibility checks

Plausibility checks – a variety of checks are performed on each report:³¹⁾

- For example: checks concerning securities (existence, validity and currency of ISIN), checks concerning reporting institutions (plausibility of institution/sectors and institution/countries combinations), checks concerning stock (customer portfolios, repurchase agreements, book values).

Checks on aggregated data

With the quality control on aggregated data, structural breaks are monitored and cross checks with other statistical sources are carried out. The data can be easily browsed, either to detect the source(s) that caused an error or to access the impact of a specific failure on the overall results.

3rd level of plausibility checks

Checks concerning aggregates by institutions:³²⁾

- Comparison checks between Securities Holdings Statistics and other statistics (Monthly Balance Sheet Statistics; Securities Issues Statistics). For example: own portfolio of banks is compared with an annex of the Balance Sheet Statistics, where aggregated securities holdings are represented.
- Comparison of the reporting values with the transmitted data of the previous month.
- Comparison of market value aggregates and book value aggregates.

4th level of plausibility checks

Checks concerning aggregates by securities:³³⁾

- Comparison of the total holdings for one security across all investors with the amount outstanding indicates gaps or double-counting.
- Ratio nominal value/market value.

Due to time and cost constraints it is not adequate to aim for a data accuracy of 100% in a security-by-security world. The Deutsche Bundesbank therefore implemented a balanced approach with well-defined thresholds. Major outliers and implausible information revealed in the data production process are finally discussed with the reporting institutions. In case of erroneous data, revised reports are submitted.

³¹ Individual quality assessment report for each institute generated by the IT-system. Usually, each staff member checks a fixed set of institutions. They have to look on each report and decide which items are sent to reporting agents with the request to double-check or clarify.

³² See footnote 31.

³³ Analyses generated by the IT-system. Usually, one staff member reviews the report and consults the staff member, who supervises the institution that causes the deviation.

Data editing

The international organisations are all summarised in one category in the research dataset. For a list of all international organisations summarised in this category refer to the List of international organisations in the appendix.

1.6 Data accessibility

Research proposal conditions

For research purposes the available microdata is divided into two separate modules: one module contains information on securities held in safe custody for customers, the other module contains information on bank's own holdings. It should be considered carefully which module suffices for answering a research question and one should only apply for this module in the application form including the research proposal. In case both modules are needed in combination to answer the research question, it must be thoroughly explained in the application form why both modules are necessary for the planned analysis.

A research proposal is checked for feasibility of the research project in light of the research data, i.e. the suitability of the data to answer the research questions raised by the proposal. The research project must be of public interest, i.e. without commercial goals.

Institutional access conditions

The researcher must be affiliated with a research institution that clearly has a scientific, non-commercial agenda.

Contact

Deutsche Bundesbank, Research Data and Service Centre (RDSC)

E-Mail: fdsz-data@bundesbank.de

Homepage: www.bundesbank.de/rdsc

Deposit requirements

The researcher must sign a confidentiality agreement. The Deutsche Bundesbank must be informed about all documents which contain information derived from the provided data and are made available to the public.

Citation requirements

For every document which contains information derived from the provided data and is made available to the public, the researcher is obliged to properly cite the data source as follows:

Bade, M., Flory, J., Gomolka, M., and T. Schönberg (2019). Securities Holdings Statistics Base plus, Data Report 2019-02 – Metadata Version 2-0. Deutsche Bundesbank Research Data and Service

Centre.

In addition to that, the DOI for the data employed in the research has to be cited as:

10.12757/Bbk.SHSBaseplus.05121812

2 Description of variables

2.1 Overview of variables

| Name | Label |
|-----------------------|--|
| REFERENCE_MONTH | Data is reported for last day of this month |
| BAID | Random ID for the reporting agent |
| ISIN | International Securities Identification Number |
| HOLDER_SECTOR_ESA1995 | Sector of the holder according to the ESA 1995 |
| HOLDER_SECTOR_ESA2010 | Sector of the holder according to the ESA 2010 |
| HOLDER_COUNTRY | Country of the holder |
| STOCK_TYPE | Stock type |
| NOMINAL_CURRENCY_UNIT | Currency / Unit |
| STOCK_RAW | Stock raw |
| STOCK_NOMINAL_VALUE | Stock nominal value |
| STOCK_MARKET_VALUE | Stock market value |

2.2 Details of variables

REFERENCE_MONTH: Data is reported for last day of this month

| | |
|------------------------|------------------------------|
| Notes | Date in the format "YYYY-MM" |
| Period of availability | 2005-12 until 2018-12 |
| Variable type | numeric |

BAID: Random ID for the reporting agent

| | |
|------------------------|--|
| Notes | Random ID for the respective reporting agent. By using this ID, information about the respective reporting agent can be linked to the SHS-Base plus (e.g. information from ZENTK, BISTA or NUTS 3-Codes etc.). |
| Period of availability | 2005-12 until 2018-12 |
| Variable type | string |

ISIN: International Securities Identification Number

| | |
|------------------------|--|
| Notes | The ISIN code is a 12-character alpha-numerical code which uniquely identifies a security. The structure of the ISIN is defined in ISO 6166. By using the ISIN, information about the respective securities can be linked to the SHS-Base plus (e.g. information on prices, dividends, stock splits etc.). |
| Period of availability | 2005-12 until 2018-12 |
| Variable type | string |

HOLDER_SECTOR_ESA1995: Sector of the holder according to the ESA 1995

| | |
|------------------------|---|
| Notes | For the economic sector of the holder four-digit internal codes are used. The classification of the sector of the holder is in accordance with the European System of Accounts (ESA). For the purpose of the Securities Holdings Statistics a more detailed breakdown in some sectors is necessary. The additional breakdowns are sectors 1220 to 1299 in the list in the Codelists appendix. <i>CAUTION:</i> Until December 2012 the classification of the sector of the holder followed the ESA 95 scheme. Since January 2013 this classification follows the ESA 2010 scheme. |
| Period of availability | 2005-12 until 2012-12 |
| Variable type | numeric |
| Codelist | See HOLDER_SECTOR_ESA1995 in the appendix. |

HOLDER_SECTOR_ESA2010: Sector of the holder according to the ESA 2010

| | |
|------------------------|--|
| Notes | For the economic sector of the holder four-digit internal codes are used. The classification of the sector of the holder is in accordance with the European System of Accounts (ESA). For the purpose of the Securities Holdings Statistics a more detailed breakdown in some sectors is necessary. The additional breakdowns are sectors 1220 to 1228 and 1251 to 1262 in the list in the Codelists appendix. <i>CAUTION:</i> Until December 2012 the classification of the sector of the holder followed the ESA 95 scheme. Since January 2013 this classification follows the ESA 2010 scheme. |
| Period of availability | 2013-01 until 2018-12 |
| Variable type | numeric |
| Codelist | See HOLDER_SECTOR_ESA2010 in the appendix. |

HOLDER_COUNTRY: Country of the holder

| | |
|------------------------|--|
| Notes | Country codes are provided according to the two-digit ISO 3166-2 country code. The holder country is the investor's country of origin. Decisive for the assignment of the investor to the country of origin are the provisions of the German foreign trade regulations (Außenwirtschaftsverordnung). The holder's permanent residence counts for the classification of the holder country and not his/her nationality. Own holdings of banks are always specified with the country code for Germany "DE", irrespective of where the securities are held. |
| Period of availability | 2005-12 until 2018-12 |
| Variable type | string |
| Codelist | See HOLDER_COUNTRY in the appendix. |

STOCK_TYPE: Stock type

| | |
|------------------------|---|
| Notes | Indicates of which stock type a security holding is. For stock types BW and HBW, STOCK_NOMINAL_VALUE and STOCK_MARKET_VALUE are not applicable (always missing). This is due to the fact that BW and HBW refer to book values from the reporting agents' accounting. <i>CAUTION:</i> Data on lent (code V) and borrowed securities (code E) – while generally reliable – may be less accurate than data on stock due to difficulties in identifying the correct booking date and due to erroneous reporting not always being revised by reporting agents. |
| Period of availability | 2005-12 until 2018-12 |
| Variable type | string |
| Codelist | See STOCK_TYPE in the appendix. |

NOMINAL_CURRENCY_UNIT: Nominal currency or units

| | |
|------------------------|---|
| Notes | Indicates if a security is quoted as a percentage (if yes, the ISO currency code is given) or as a number of units (if yes, "XXX" is given for unit quotation). |
| Period of availability | 2005-12 until 2018-12 |
| Variable type | string |
| Codelist | See NOMINAL_CURRENCY_UNIT in the appendix. |

STOCK_RAW: Stock raw

| | |
|------------------------|--|
| Notes | <p>For securities quoted as a percentage (e.g. bonds and debt securities), the raw stock value (STOCK_RAW) is stated in the respective nominal currency and corresponds to the STOCK_NOMINAL_VALUE. For securities quoted as a number of units (e.g. equities, mutual fund shares) the number of units held is reported.</p> <p>The stock raw of the book value and the book value of the trading book (STOCK_TYPE BW or HBW) is already specified in Euro.</p> <p>Debt securities with a pool factor are reported with the primary nominal amount, that means the nominal amount must not be multiplied by the pool factor. Therefore partial redemptions by the issuer during the maturity don't take effect on the stock raw.</p> |
| Period of availability | 2005-12 until 2018-12 |
| Variable type | numeric |

STOCK_NOMINAL_VALUE: Stock nominal value

| | |
|------------------------|---|
| Notes | <p>Nominal value of the amount deposited (variable STOCK_RAW) converted into Euro.</p> <p>The nominal stock value is not applicable for the STOCK_TYPE book value (BW) and book value of trading book (HBW), because these values refer to book values from the reporting agents' accounting.</p> <p>When calculating the nominal value of debt securities with a pool factor, the pool factor is taken into account. In this case the nominal value is the stock raw adjusted by the pool factor and converted in euro. Therefore, partial redemptions by the issuer during the maturity take direct effect on the stock nominal value. The pool factor (defined between 0 and 1) indicates how much of the original nominal amount (in percent) has yet to be repaid by the issuer. Accordingly, a pool factor of 1 means that the full amount of the original nominal amount must be repaid. A pool factor of 0.6, however, indicates that 40 % of the bond has already been repaid by the issuer.</p> <p>Investment fund shares/units do not have a nominal value. Although the STOCK_NOMINAL_VALUE of these securities is calculated technically, but it is not meaningful. For the analysis of investment fund shares/units, it is only useful to consider the STOCK_RAW and the STOCK_MARKET_VALUE. Note that these values cannot be removed from the dataset since this would reveal additional confidential information about the respective securities.</p> |
| Period of availability | 2005-12 until 2018-12 |
| Variable type | numeric |

STOCK_MARKET_VALUE: Stock market value

| | |
|------------------------|---|
| Notes | <p>Stock valued with the current market rates (end-of-month) converted into Euro.</p> <p>The stock market value is not applicable for the STOCK_TYPE book value (BW) and book value of trading book (HBW), because these values refer to book values from the reporting agents' accounting.</p> <p>When calculating the market value of debt securities with a pool factor, the pool factor is taken into account. In this case the market value is the stock raw adjusted by of the pool factor, valued with the current price and converted into Euro. Therefore partial redemptions by the issuer during the maturity take direct effect on the stock market value. The pool factor (defined between 0 and 1) indicates how much of the original nominal amount (in percent) has yet to be repaid by the issuer. Accordingly, a pool factor of 1 means that the full amount of the original nominal amount must be repaid. A pool factor of 0.6, however, indicates that 40 % of the bond has already been repaid by the issuer.</p> |
| Period of availability | 2005-12 until 2018-12 |
| Variable type | numeric |

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Appendix

Codelists

HOLDER_SECTOR_ESA1995

| Code | Description |
|------|--|
| 1100 | Non-financial corporations |
| 1221 | Monetary financial institutions in Germany – own holdings – direct investment |
| 1222 | Monetary financial institutions in Germany – own holdings – own debt securities |
| 1223 | Monetary financial institutions in Germany – own holdings – own shares |
| 1224 | Monetary financial institutions in Germany – own holdings |
| 1225 | Foreign banks – excluding central securities depositories |
| 1299 | Foreign central securities depositories |
| 1226 | Money market funds |
| 1231 | Non MMF investment funds |
| 1232 | Other financial intermediaries (excluding insurance corporations and pension funds) – excluding non MMF investment funds, excluding financial vehicle corporations and excluding central securities depositories |
| 1233 | Financial vehicle corporations |
| 1241 | Investment companies |
| 1242 | Financial auxiliaries – excluding investment companies and excluding central securities depositories |
| 1250 | Insurance corporations and pension funds |
| 1311 | Central government excluding social security |
| 1312 | State government excluding social security |
| 1313 | Local government excluding social security |
| 1314 | Social security funds |
| 1400 | Households |
| 1500 | Non profit institutions serving households |

HOLDER_SECTOR_ESA2010

| Code | Description |
|------|---|
| 1100 | Non-financial corporations |
| 1221 | Monetary financial institutions in Germany – own holdings – direct investment |
| 1222 | Monetary financial institutions in Germany – own holdings – own debt securities |
| 1223 | Monetary financial institutions in Germany – own holdings – own shares |
| 1224 | Monetary financial institutions in Germany – own holdings |
| 1225 | Foreign banks – excluding central securities depositories |
| 1228 | Foreign central securities depositories |
| 1230 | Money market funds |
| 1240 | Non MMF investment funds |

Codelist HOLDER_SECTOR_ESA2010 continues on next page

Codelist HOLDER_SECTOR_ESA2010 continued from previous page

| | |
|------|--|
| 1251 | Other financial intermediaries (excluding insurance corporations and pension funds) – excluding non MMF investment funds, excluding financial vehicle corporations and excluding central securities depositories |
| 1252 | Financial vehicle corporations |
| 1261 | Investment companies |
| 1262 | Financial auxiliaries – excluding investment companies and excluding central securities depositories |
| 1270 | Captive financial institutions and money lenders |
| 1280 | Insurance corporations |
| 1290 | Pension funds |
| 1311 | Central government excluding social security funds |
| 1312 | State government excluding social security funds |
| 1313 | Local government excluding social security funds |
| 1314 | Social security funds |
| 1400 | Households |
| 1500 | Non-profit institutions serving households |

HOLDER_COUNTRY

| Code | Description |
|-------------|--|
| 1A | International Organisations (for further information see the Glossary and the List of international organisations in the appendix) |
| AD | Andorra |
| AE | United Arab Emirates (the) |
| AF | Afghanistan |
| AG | Antigua and Barbuda |
| AI | Anguilla |
| AL | Albania |
| AM | Armenia |
| AN | Netherlands Antilles |
| AO | Angola |
| AQ | Antarctica |
| AR | Argentina |
| AS | American Samoa |
| AT | Austria |
| AU | Australia |
| AW | Aruba |
| AX | Aland Islands |
| AZ | Azerbaijan |
| BA | Bosnia and Herzegovina |
| BB | Barbados |
| BD | Bangladesh |
| BE | Belgium |
| BF | Burkina Faso |
| BG | Bulgaria |

Codelist HOLDER_COUNTRY continues on next page

Codelist HOLDER_COUNTRY continued from previous page

| | |
|----|--|
| BH | Bahrain |
| BI | Burundi |
| BJ | Benin |
| BL | Saint Barthelemy |
| BM | Bermuda |
| BN | Brunei Darussalam |
| BO | Bolivia (Plurinational State of) |
| BQ | Bonaire, St. Eustatius and Saba |
| BR | Brazil |
| BS | Bahamas (the) |
| BT | Bhutan |
| BV | Bouvet Island |
| BW | Botswana |
| BY | Byelorussian SSR |
| BZ | Belize |
| CA | Canada |
| CC | Cocos (Keeling) Islands |
| CD | Congo (the Democratic Republic of the) |
| CF | Central African Republic (the) |
| CG | Congo (the) |
| CH | Switzerland |
| CI | Côte d'Ivoire |
| CK | Cook Islands (the) |
| CL | Chile |
| CM | Cameroon |
| CN | China |
| CO | Colombia |
| CR | Costa Rica |
| CS | Serbia and Montenegro |
| CU | Cuba |
| CV | Cabo Verde |
| CW | Curaçao |
| CX | Christmas Island |
| CY | Cyprus |
| CZ | Czech Republic (the) |
| DE | Germany |
| DJ | Djibouti |
| DK | Denmark |
| DM | Dominica |
| DO | Dominican Republic (the) |
| DZ | Algeria |
| EC | Ecuador |
| EE | Estonia |
| EG | Egypt |
| EH | Western Sahara |

Codelist HOLDER_COUNTRY continues on next page

Codelist HOLDER_COUNTRY continued from previous page

| | |
|----|--|
| ER | Eritrea |
| ES | Spain |
| ET | Ethiopia |
| FI | Finland |
| FJ | Fiji |
| FK | Falkland Islands (the) [Malvinas] |
| FM | Micronesia (Federated States of) |
| FO | Faroe Islands (the) |
| FR | France |
| GA | Gabon |
| GB | United Kingdom of Great Britain and Northern Ireland (the) |
| GD | Grenada |
| GE | Georgia |
| GF | French Guiana |
| GG | Guernsey |
| GH | Ghana |
| GI | Gibraltar |
| GL | Greenland |
| GM | Gambia (the) |
| GN | Guinea |
| GP | Guadeloupe |
| GQ | Equatorial Guinea |
| GR | Greece |
| GS | South Georgia and the South Sandwich Islands |
| GT | Guatemala |
| GU | Guam |
| GW | Guinea-Bissau |
| GY | Guyana |
| HK | Hong Kong |
| HM | Heard Island and McDonald Islands |
| HN | Honduras |
| HR | Croatia |
| HT | Haiti |
| HU | Hungary |
| ID | Indonesia |
| IE | Ireland |
| IL | Israel |
| IM | Isle of Man |
| IN | India |
| IO | British Indian Ocean Territory (the) |
| IQ | Iraq |
| IR | Iran (Islamic Republic of) |
| IS | Iceland |
| IT | Italy |
| JE | Jersey |

Codelist HOLDER_COUNTRY continues on next page

Codelist HOLDER_COUNTRY continued from previous page

| | |
|----|---|
| JM | Jamaica |
| JO | Jordan |
| JP | Japan |
| KE | Kenya |
| KG | Kyrgyzstan |
| KH | Cambodia |
| KI | Kiribati |
| KM | Comoros (the) |
| KN | Saint Kitts and Nevis |
| KP | Korea (the Democratic People's Republic of) |
| KR | Korea (the Republic of) |
| KW | Kuwait |
| KY | Cayman Islands (the) |
| KZ | Kazakhstan |
| LA | Lao People's Democratic Republic (the) |
| LB | Lebanon |
| LC | Saint Lucia |
| LI | Liechtenstein |
| LK | Sri Lanka |
| LR | Liberia |
| LS | Lesotho |
| LT | Lithuania |
| LU | Luxembourg |
| LV | Latvia |
| LY | Libya |
| MA | Morocco |
| MC | Monaco |
| MD | Moldova (the Republic of) |
| ME | Montenegro |
| MF | Saint Martin (French part) |
| MG | Madagascar |
| MH | Marshall Islands (the) |
| MK | Macedonia (the former Yugoslav Republic of) |
| ML | Mali |
| MM | Myanmar |
| MN | Mongolia |
| MO | Macao |
| MP | Northern Mariana Islands (the) |
| MQ | Martinique |
| MR | Mauritania |
| MS | Montserrat |
| MT | Malta |
| MU | Mauritius |
| MV | Maldives |
| MW | Malawi |

Codelist HOLDER_COUNTRY continues on next page

Codelist HOLDER_COUNTRY continued from previous page

| | |
|----|--|
| MX | Mexico |
| MY | Malaysia |
| MZ | Mozambique |
| NA | Namibia |
| NC | New Caledonia |
| NE | Niger (the) |
| NF | Norfolk Island |
| NG | Nigeria |
| NI | Nicaragua |
| NL | Netherlands (the) |
| NO | Norway |
| NP | Nepal |
| NR | Nauru |
| NU | Niue |
| NZ | New Zealand |
| OM | Oman |
| PA | Panama |
| PE | Peru |
| PF | French Polynesia |
| PG | Papua New Guinea |
| PH | Philippines (the) |
| PK | Pakistan |
| PL | Poland |
| PM | Saint Pierre and Miquelon |
| PN | Pitcairn |
| PR | Puerto Rico |
| PS | Palestine, State of |
| PT | Portugal |
| PW | Palau |
| PY | Paraguay |
| QA | Qatar |
| QU | Undetermined "Countries"; Whenever no usual place of residence can be assigned (e.g. investors who are traveling around the world or working on ships), or the investor has given a notice of departure and is currently listed as a taxpayer without permanent residence. |
| RE | Reunion |
| RO | Romania |
| RS | Serbia |
| RU | Russian Federation (the) |
| RW | Rwanda |
| SA | Saudi Arabia |
| SB | Solomon Islands |
| SC | Seychelles |
| SD | Sudan (the) |
| SE | Sweden |

Codelist HOLDER_COUNTRY continues on next page

Codelist HOLDER_COUNTRY continued from previous page

| | |
|----|--|
| SG | Singapore |
| SH | Saint Helena, Ascension and Tristan da Cunha |
| SI | Slovenia |
| SJ | Svalbard and Jan Mayen |
| SK | Slovakia |
| SL | Sierra Leone |
| SM | San Marino |
| SN | Senegal |
| SO | Somalia |
| SR | Suriname |
| SS | South Sudan |
| ST | Sao Tome and Principe |
| SV | El Salvador |
| SX | Sint Maarten (Dutch part) |
| SY | Syrian Arab Republic |
| SZ | Swaziland |
| TC | Turks and Caicos Islands (the) |
| TD | Chad |
| TF | French Southern Territories (the) |
| TG | Togo |
| TH | Thailand |
| TJ | Tajikistan |
| TK | Tokelau |
| TL | Timor-Leste |
| TM | Turkmenistan |
| TN | Tunisia |
| TO | Tonga |
| TR | Turkey |
| TT | Trinidad and Tobago |
| TV | Tuvalu |
| TW | Taiwan (Province of China) |
| TZ | Tanzania, United Republic of |
| U1 | United Kingdom (without Guernsey, Jersey, Isle of Man) |
| UA | Ukraine |
| UG | Uganda |
| UM | United States Minor Outlying Islands (the) |
| US | United States of America (the) |
| UY | Uruguay |
| UZ | Uzbekistan |
| VA | Vatican City State |
| VC | Saint Vincent and the Grenadines |
| VE | Venezuela (Bolivarian Republic of) |
| VG | Virgin Islands (British) |
| VI | Virgin Islands (U.S.) |
| VN | Viet Nam |

Codelist HOLDER_COUNTRY continues on next page

Codelist HOLDER_COUNTRY continued from previous page

| | |
|----|-------------------------|
| VU | Vanuatu |
| WF | Wallis and Futuna |
| WS | Samoa |
| XK | Kosovo |
| XM | Montenegro |
| XS | Serbia (without Kosovo) |
| YE | Yemen |
| YT | Mayotte |
| ZA | South Africa |
| ZM | Zambia |
| ZW | Zimbabwe |

STOCK_TYPE

| Code | Description |
|------|---|
| B | stock |
| E | Borrowed or repurchased in a sale and repurchase agreement. Stock of Borrower / recipient of the pension. The provision of information on repurchase agreements / securities lending is only mandatory for banks (MFIs) reported own holdings. Reporting is voluntary for customer holdings. |
| V | Loaned or sold in a sale and repurchase agreement. Stock of lender/pension provider. The provision of information on repurchase agreements / securities lending is only mandatory for banks (MFIs) reported own holdings. Reporting is voluntary for customer holdings. |
| H | Trading book stock. – of-which-item of stock “B” – available only for own securities holdings of banks (MFI) which are assigned to trading book – available since reporting month 2014-01 |
| BW | Book value. – of-which-item of stock “B” – available only for own securities holdings of banks (MFI) – available since reporting month 2014-01 |
| HBW | Book value of trading book. – of-which-item of stock “B” – book value of own securities holdings of banks (MFI) which are assigned to trading book – available since reporting month 2014-01 |

NOMINAL_CURRENCY_UNIT

| Code | Description |
|-------------------|--|
| XXX | for securities quoted per unit "XXX" is given for unit quotation |
| ISO currency code | for percentage-quoted securities nominal currency (ISO currency code) is specified |

List of international organisations

- Andean Development Corporation (ADC)
- African Development Bank (AfDB)
- African Export-Import Bank (AFREXIMBANK)
- African Development Fund
- All the European Union Institutions not financed via the EU budget
- Arab Monetary Fund (AMF)
- Asian Development Bank (AsDB)
- Asian Development Fund
- Banque arabe pour le développement économique en Afrique (BADEA)
- Banque Centrale des Etats de l’Afrique de l’Ouest (BCEAO)
- Banque des Etats de l’Afrique Centrale (BEAC)
- Bank for International Settlements (BIS)
- Black Sea Trade and Development Banks
- Banco Latino Americano De Comercio Exterior (BLADEX)
- Central American Bank for Economic Integration (CABEI)
- Central African States Development Bank (CASDB)
- Caribbean Development Bank (CDB)
- Council of Europe Development Bank (CEB)
- European Organisation for Nuclear Research (CERN)
- Committee of Regions
- Communauté économique et Monétaire de l’Afrique Centrale (CEMAC)
- Council of Europe
- Council of Europe Development Bank (CEB)
- Council of the European Union
- Court of Auditors
- Court of Justice
- Eastern Caribbean Currency Union (ECCU)
- European Bank for Reconstruction and Development (EBRD)
- European Broadcasting Union/Union européenne de radio-télévision (EBU/UER)
- European Central Bank (ECB)
- Eastern Caribbean Central Bank (ECCB)
- European Centre for Medium-Range Weather Forecasts (ECMWF)
- Economic and Social Committee
- Eurasian Development Bank (EDB)
- European Development Fund (EDF)
- European Investment Bank (EIB)
- European Investment Fund (EIF)

- European Molecular Biology Laboratory (EMBL)
- European Monetary System (EMS)
- European Patent Office (EPO)
- European Space Agency (ESA)
- European Stability Mechanism (ESM)
- European Southern Observatory (ESO)
- EU-Africa Infrastructure Trust Fund
- European Organisation for the Exploitation of Meteorological Satellites (EUMETSAT)
- Eurasian Development Bank (EDB)
- European Atomic Energy Community (EURATOM)
- European Organisation for the Safety of Air Navigation (EUROCONTROL)
- European Company for the Financing of Railroad Rolling Stock (EUROFIMA)
- European Coal and Steel Community
- European Commission
- European Community Institutions, Organs and Organisms
- European Council
- European Financial Stability Facility
- European Parliament
- European Telecommunications Satellite Organisation (EUTELSAT)
- Food and Agriculture Organisation (FAO)
- Facility for Euro-Mediterranean Investment and Partnership (FEMIP)
- Fondo Latino Americano de Reservas (FLAR)
- Fonds Belgo-Congolais d'Amortissement et de Gestion
- Fonds spécial unifié de développement
- Inter-American Development Bank (IADB)
- International Atomic Energy Agency (IAEA)
- International Bank for Economic Co-operation (IBEC)
- International Bank for Reconstruction and Development (IBRD)
- International Committee of the Red Cross (ICRC)
- International Centre for Settlement of Investment Disputes (ICSID)
- International Development Association (IDA)
- Islamic Development Bank (IDB)
- International Fund for Agricultural Development (IFAD)
- International Finance Corporation (IFC)
- International finance Facility for Immunisation (IFFIm)
- International Investment Bank (IIB)
- Inter-American Investment Corporation (IIC)
- International Labour Organisation (ILO)
- International Monetary Fund (IMF)
- International Telecommunications Satellite Organisation (INTELSAT)
- International Organisations excluding Eur.Community Institutions
- International Union of Credit and Investment Insurers
- International Organisation for Migration (IOM)
- Islamic Development Bank (IDB)
- International Telecommunication Union (ITU)
- Multilateral Investment Guarantee Agency (MIGA)
- North Atlantic Treaty Organisation (NATO)

- Neighbourhood Investment Facility
- Nordic Investment Bank (NIB)
- Organisation for Economic Co-operation and Development (OECD)
- Organisation for Economic Cooperation and Development
- Other EC Institutions, Organs and Organisms covered by General budget
- Other European Community Institutions, Organs and Organisms
- Other International Organisations (financial institutions)
- Other International Organisations (non-financial institutions)
- Paris Club Creditor Institutions
- Rest of UN Organisations n.i.e.
- Single Resolution Board (SRB)
- UN organisations
- United Nations Educational, Scientific and Cultural Organisation (UNESCO)
- United Nations High Commissioner for Refugees (UNHCR)
- United Nations Children Fund (UNICEF)
- United Nations Relief and Works Agency for Palestine (UNRWA)
- West African Economic and Monetary Union (WAEMU)
- World Health Organisation (WHO)
- World Bank Group
- World Trade Organisation (WTO)

Glossary

Bank's own holdings

Securities (including investments in companies in kind of securities) that are in ownership of the reporting agent and are reflected in the balance sheet are considered as own holdings. All own holdings have to be reported, irrespective of where the securities are held. Own issues that have been opened for signature and not yet sold at the reporting date are not included.

Central Securities Depositories

An entity that holds and administrates securities and enables securities transactions to be processed by book entry. Securities can be held in a physical (but immobilised) or dematerialised form (i.e. so that they exist only as electronic records). In addition to the safekeeping and administration of securities, a CSD may incorporate clearing and settlement functions.

Customer holdings

All securities which domestic or foreign investors hold in safe custody accounts at financial institutions in Germany. "Investor" means every entity or person owning financial instruments. Only securities which are in circulation and which can be assigned to an investor are included in the Securities Holdings Statistics.

Direct investment

A direct investment is an investment that is made to acquire a lasting interest in an enterprise operating outside of the economy of the investor. The investor's purpose is to gain an effective voice in the management of the enterprise. In the context of the SHS-Base plus an investment is defined as a direct investment, when 10 percent or more of the shares or voting rights of a non-resident enterprise (including foreign banks) are held.

Domestic investment companies

According to section 6 (1) of the Investment Act (Investmentgesetz) these are construed to be enterprises, the business of which is oriented to managing domestic investment funds within the meaning of section 1 sentence 1 number 1 of the Investment Act and rendering services or ancillary services pursuant to Section 7 (2) of the Investment Act.

International organisations

International organisations are entities established by formal political agreements between their members that have the status of international treaties; their existence is recognised by law in their member countries; they are not treated as resident institutional units of the countries in which they are located. The international organisations condensed in country code "1A" can be found in the List of international organisations appendix.

This is done in order to avoid misinterpretations of the data, as reports which indicate one of the above country organisations as a holder's country, are most likely falsely classified. In these rare cases, reporting agents assign holders to one of the above organisations instead of a country.

Monetary financial institutions (MFIs)

Monetary financial institutions (MFIs) are central banks, resident credit institutions as defined in Community law, other resident financial institutions and also money market funds, whose business is to receive deposits and/or close substitutes for deposits from entities other than MFIs and, for their own account (at least in economic terms), to grant credits and/or make investments in securities. For the purpose of the Securities Holdings Statistics MFIs are defined with the exception of money market funds (see Article 1 of Regulation (EC) No 25/2009 of the European Central Bank of 19 December 2008 concerning the balance sheet of the monetary financial institutions (MFI) sector (Recast) (ECB/2008/32; OJ EC L 15 p 14)).

"Other" domestic investment companies

These are credit institutions which conduct safe custody business pursuant to section 1 (1) sentence 2 number 5 of the German Banking Act (Kreditwesengesetz), but which are not MFIs.

Own debt securities / own shares

Own debt securities respectively own shares are repurchased negotiable debt securities and money market instruments respectively shares of own issues. Own issues that have been opened for signature and not yet sold at the reporting date are not included. Redemptions of own issued securities, which lead to a reduction of the volume in circulation are also not included.