

Financial assets and liabilities (non-consolidated)

Annex

€ billion

	Households						Non-financial corporations					
	2013		2014				2013		2014			
	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4
Financial assets												
Currency and deposits	1,884.9	1,914.0	1,926.8	1,945.9	1,963.0	1,997.6	394.6	411.8	372.5	359.0	389.9	406.4
Currency and transferable deposits	994.0	1,023.0	1,036.5	1,059.9	1,075.8	1,110.2	321.7	334.8	317.2	318.7	338.8	344.6
Time deposits	244.4	245.9	248.2	249.5	250.5	254.7	61.1	65.2	43.0	28.2	38.7	50.2
Savings deposits and certificates	646.5	645.1	642.1	636.5	636.7	632.6	11.8	11.8	12.3	12.1	12.4	11.6
Debt securities	182.0	179.0	177.7	176.4	168.9	162.2	49.4	48.6	50.4	50.9	51.1	47.5
of domestic corporations	106.9	104.9	103.6	102.1	97.1	92.9	19.3	18.5	18.2	18.6	17.9	17.2
of general government	12.9	12.0	11.5	10.9	10.0	9.6	6.5	6.1	6.2	6.9	7.7	5.7
of the rest of the world	62.2	62.0	62.7	63.4	61.8	59.8	23.6	24.0	26.0	25.4	25.5	24.6
Shares and other equity	467.8	487.6	496.3	502.8	497.2	508.9	1,566.4	1,648.8	1,647.6	1,669.9	1,703.9	1,745.6
Listed shares of domestic corporations	156.5	167.4	170.5	171.5	163.0	169.7	251.9	275.4	266.3	266.0	254.6	262.2
Listed shares of the rest of the world	52.7	55.8	57.9	60.6	63.2	64.0	61.4	64.5	67.6	75.7	74.2	74.3
Unlisted shares and other equity	258.7	264.4	267.9	270.7	271.0	275.3	1,253.1	1,308.9	1,313.8	1,328.1	1,375.1	1,409.1
Investment fund shares	389.4	398.3	405.3	420.6	431.7	442.5	135.6	138.1	140.9	141.9	145.2	135.5
Insurance, pension and standardised guarantees	1,820.8	1,847.4	1,874.7	1,892.3	1,905.9	1,924.9	45.4	46.1	46.9	47.6	48.4	49.2
Non-life insurance technical reserves and provision for calls under standardised guarantees	286.8	291.3	295.0	298.7	302.4	306.1	45.4	46.1	46.9	47.6	48.4	49.2
Life insurance and annuity entitlements	837.8	847.3	863.9	871.1	875.6	879.7	0.0	0.0	0.0	0.0	0.0	0.0
Claims on pension funds ¹⁾	696.2	708.8	715.8	722.5	727.8	739.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives and employee stock options	0.0	0.0	0.0	0.0	0.0	0.0	17.6	16.8	14.0	13.6	13.3	22.8
Loans							462.4	456.6	472.0	478.8	496.6	506.7
to domestic corporations							310.0	310.2	324.8	330.9	338.6	352.6
to general government and the rest of the world							152.5	146.3	147.2	147.8	158.1	154.0
Other accounts receivable ²⁾	36.8	36.7	36.7	36.7	36.5	36.3	874.5	893.2	874.2	859.8	866.4	873.4
Total	4,781.7	4,863.0	4,917.5	4,974.7	5,003.1	5,072.4	3,545.8	3,660.0	3,618.5	3,621.5	3,714.9	3,786.9
Liabilities												
Loans	1,548.5	1,548.9	1,549.3	1,555.2	1,564.6	1,569.1	1,415.1	1,429.9	1,447.8	1,476.9	1,460.7	1,447.1
from domestic monetary financial institutions	1,456.4	1,458.4	1,457.4	1,463.5	1,473.1	1,477.6	781.7	777.9	784.1	792.7	787.7	766.3
from other domestic corporations	92.1	90.5	91.9	91.7	91.5	91.5	281.5	275.7	296.0	298.8	303.6	316.6
from general government and the rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	351.9	376.3	367.7	385.5	369.4	364.3
Debt securities							137.5	138.9	142.5	138.0	143.1	150.9
held by domestic corporations							35.6	36.0	39.6	41.8	43.1	44.9
held by private households							15.7	15.6	15.7	16.2	16.0	15.8
held by general government and the rest of the world							86.2	87.3	87.3	80.0	83.9	90.3
Shares and other equity							2,265.7	2,433.5	2,443.3	2,464.9	2,425.1	2,535.1
Memo item												
Listed shares held by domestic corporations							359.7	390.1	384.9	386.1	365.6	373.4
Listed shares held by households							137.3	146.6	149.6	151.2	142.4	148.7
Listed shares held by general government and the rest of the world							622.2	706.0	714.7	728.6	709.0	767.9
Insurance technical reserves							242.0	243.5	245.0	246.5	248.0	249.5
Financial derivatives and employee stock options	0.0	0.0	0.0	0.0	0.0	0.0	45.1	37.3	39.5	42.0	44.4	54.0
Other accounts payable	16.2	15.0	16.0	15.8	16.7	15.3	967.7	980.5	960.2	957.4	993.5	1,015.1
Total	1,564.8	1,563.9	1,565.3	1,571.0	1,581.2	1,584.4	5,073.1	5,263.5	5,278.4	5,325.7	5,314.7	5,451.7
Net financial assets ³⁾	3,216.9	3,299.2	3,352.2	3,403.7	3,421.9	3,488.0	-1,527.3	-1,603.5	-1,659.9	-1,704.2	-1,599.8	-1,664.8
Debt ratio ⁴⁾	56.1	55.7	55.1	54.9	54.9	54.6	64.3	64.5	64.6	65.1	64.3	63.6

¹ Pension entitlements, claims of pension funds on pension managers, entitlements to non-pension benefits. ² Including households' accumulated interest-bearing surplus shares with insurance corporations. ³ Financial assets less liabilities. ⁴ In case of households defined as total liabilities as a percentage of GDP; in case of non-financial corporations defined as the sum of issued bonds, loans and company pension commitments as a percentage of GDP.

Source: Deutsche Bundesbank