

Financial assets and liabilities (non-consolidated)

Annex

€ billion

	Households						Non-financial corporations					
	2013	2014				2015	2013	2014				2015
	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1
Financial assets												
Currency and deposits	1,914.0	1,926.8	1,945.9	1,963.0	1,997.6	2,016.0	411.8	372.5	359.0	389.9	406.4	385.0
Currency and transferable deposits	1,023.0	1,036.5	1,059.9	1,075.8	1,110.2	1,135.9	334.8	317.2	318.7	338.8	344.6	339.1
Time deposits	245.9	248.2	249.5	250.5	254.7	254.0	65.2	43.0	28.2	38.7	50.2	34.3
Savings deposits and certificates	645.1	642.1	636.5	636.7	632.7	626.1	11.8	12.3	12.1	12.4	11.6	11.7
Debt securities	179.0	177.7	176.4	168.9	162.2	156.8	48.6	50.4	50.9	51.1	47.5	46.5
of domestic corporations	104.9	103.6	102.1	97.1	92.9	89.9	18.5	18.2	18.6	17.9	17.2	17.6
of general government	12.0	11.5	10.9	10.0	9.6	8.7	6.1	6.2	6.9	7.7	5.7	5.4
of the rest of the world	62.0	62.7	63.4	61.8	59.8	58.2	24.0	26.0	25.4	25.5	24.6	23.5
Shares and other equity	487.6	496.3	502.8	497.2	508.9	563.4	1,647.8	1,646.7	1,669.0	1,703.0	1,743.1	1,952.1
Listed shares of domestic corporations	167.4	170.5	171.5	163.0	169.7	197.9	275.4	266.3	266.0	254.6	262.2	290.6
Listed shares of the rest of the world	55.8	57.9	60.6	63.2	64.0	74.6	52.2	54.8	61.1	59.9	59.9	70.9
Unlisted shares and other equity	264.4	267.9	270.7	271.0	275.3	290.9	1,320.2	1,325.7	1,341.8	1,388.5	1,421.0	1,590.6
Investment fund shares	398.3	405.3	420.6	431.7	442.5	487.7	138.1	140.9	141.9	145.2	135.5	151.0
Insurance, pension and standardised guarantees	1,846.4	1,873.7	1,891.3	1,904.9	1,923.9	1,951.5	46.1	46.9	47.6	48.4	49.2	50.0
Non-life insurance technical reserves and provision for calls under standardised guarantees	291.3	295.0	298.7	302.4	306.1	309.9	46.1	46.9	47.6	48.4	49.2	50.0
Life insurance and annuity entitlements	847.3	863.9	871.1	875.7	879.8	894.6	0.0	0.0	0.0	0.0	0.0	0.0
Claims on pension funds ¹⁾	707.8	714.8	721.5	726.8	738.0	747.1	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	16.8	14.0	13.6	13.3	22.8	26.3
Loans							456.6	463.4	470.0	487.9	498.9	515.6
to domestic corporations							310.2	316.2	322.2	329.9	344.9	352.0
to general government and the rest of the world							146.3	147.2	147.8	158.1	154.1	163.6
Other accounts receivable ²⁾	36.7	36.7	36.7	36.5	36.3	36.3	893.2	874.1	859.7	866.3	873.3	912.3
Total	4,862.0	4,916.5	4,973.7	5,002.1	5,071.3	5,211.7	3,659.1	3,608.9	3,611.7	3,705.2	3,776.7	4,038.9
Liabilities												
Loans	1,548.9	1,549.3	1,555.2	1,564.6	1,569.1	1,571.5	1,429.1	1,438.3	1,467.2	1,450.9	1,438.0	1,464.9
from domestic monetary financial institutions	1,458.4	1,457.4	1,463.5	1,473.1	1,477.6	1,479.6	772.4	778.6	787.1	782.1	760.3	783.2
from other domestic corporations	90.5	91.9	91.7	91.5	91.5	91.9	275.7	287.3	290.0	294.9	308.8	306.3
from general government and the rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	380.9	372.3	390.1	374.0	368.9	375.3
Debt securities							138.9	142.5	138.0	143.1	150.9	159.5
held by domestic corporations							36.0	39.5	41.7	43.1	44.8	38.3
held by private households							15.6	15.7	16.2	16.0	15.8	16.4
held by general government and the rest of the world							87.4	87.3	80.1	84.0	90.3	104.8
Shares and other equity							2,433.5	2,443.3	2,464.9	2,425.1	2,535.1	2,852.3
Memo item												
Listed shares held by domestic corporations							390.1	384.9	386.1	365.6	373.4	435.1
Listed shares held by households							146.6	149.6	151.2	142.4	148.7	173.4
Listed shares held by general government and the rest of the world							706.0	714.7	728.6	709.0	767.9	912.7
Insurance technical reserves							243.5	245.0	246.5	248.0	249.5	251.0
Financial derivatives and employee stock options	0.0	0.0	0.0	0.0	0.0	0.0	37.3	39.5	42.0	44.4	54.0	63.9
Other accounts payable	15.2	16.2	16.1	16.9	15.2	16.5	980.2	959.4	957.3	991.6	1,013.9	1,061.8
Total	1,564.1	1,565.5	1,571.2	1,581.4	1,584.3	1,588.0	5,262.5	5,268.1	5,315.8	5,303.1	5,441.4	5,853.3
Net financial assets ³⁾	3,298.0	3,351.0	3,402.5	3,420.6	3,487.0	3,623.7	-1,603.4	-1,659.2	-1,704.1	-1,597.8	-1,664.7	-1,814.4
Debt ratio ⁴⁾	55.7	55.1	54.9	54.9	54.6	54.3	64.5	64.3	64.7	63.9	63.3	64.1

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