

Financial assets and liabilities (non-consolidated)

Annex

Outstanding amounts, € billion

	Households						Non-financial corporations					
	2015	2016				2017	2015	2016				2017
	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	2,094.7	2,103.5	2,132.6	2,157.5	2,208.8	2,222.0	463.4	456.1	466.5	502.9	514.8	516.6
Currency and transferable deposits	1,235.4	1,245.9	1,278.8	1,309.5	1,362.4	1,379.4	383.2	376.3	384.1	398.3	414.1	406.4
Time deposits	246.8	248.3	250.4	248.7	248.7	247.9	67.9	67.4	69.8	91.6	88.0	97.6
Savings deposits and certificates	612.4	609.3	603.4	599.3	597.7	594.7	12.3	12.4	12.6	13.0	12.8	12.6
Debt securities	139.8	137.1	133.5	130.6	127.4	126.7	47.8	48.8	45.7	46.0	44.8	43.9
of domestic corporations	82.9	83.3	82.1	81.9	80.6	81.5	18.1	19.1	17.2	16.8	16.4	16.9
of general government	6.5	6.3	5.7	5.2	5.0	4.6	5.2	4.8	4.2	4.6	4.4	3.4
of the rest of the world	50.3	47.6	45.7	43.5	41.8	40.6	24.4	24.9	24.3	24.5	24.0	23.6
Shares and other equity	555.9	543.7	541.2	564.1	590.4	615.0	1,728.9	1,646.5	1,605.5	1,656.3	1,766.4	1,844.5
Listed shares of the rest of the world	188.9	181.8	174.6	187.9	200.8	213.0	273.0	248.1	239.4	265.1	292.3	304.1
Listed shares of domestic corporations	74.8	73.1	76.8	80.7	86.8	93.1	62.5	62.9	62.1	64.5	73.9	79.7
Unlisted shares and other equity	292.2	288.9	289.7	295.5	302.9	308.8	1,393.4	1,335.5	1,303.9	1,326.6	1,400.2	1,460.7
Investment fund shares	484.8	479.3	487.8	505.1	517.8	540.9	151.9	151.1	151.7	158.2	159.9	160.8
Insurance, pension and standardised guarantees	2,027.3	2,054.7	2,072.9	2,091.8	2,111.4	2,135.6	50.0	50.7	51.4	52.2	52.9	53.6
Non-life insurance technical reserves and provision for calls under standardised guarantees	324.4	327.7	331.1	334.5	337.8	341.1	50.0	50.7	51.4	52.2	52.9	53.6
Life insurance and annuity entitlements	919.5	940.4	948.8	958.6	963.2	976.3	0.0	0.0	0.0	0.0	0.0	0.0
Claims on pension funds ¹⁾	783.4	786.5	793.0	798.7	810.4	818.2	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	24.0	23.2	25.3	22.0	26.9	23.4
Loans							485.2	487.8	480.0	478.4	494.5	522.8
to domestic corporations							306.0	310.1	303.5	300.6	302.2	311.8
to general government and the rest of the world							179.2	177.7	176.5	177.8	192.3	210.9
Other accounts receivable ²⁾	37.1	36.8	36.5	36.0	35.6	35.3	912.6	904.1	903.5	904.0	930.1	1,016.8
Total	5,339.5	5,355.1	5,404.3	5,485.1	5,591.4	5,675.5	3,863.9	3,768.4	3,729.6	3,819.9	3,990.4	4,182.3
Liabilities												
Loans	1,607.5	1,613.9	1,629.7	1,645.9	1,655.3	1,661.7	1,436.9	1,461.5	1,464.2	1,481.7	1,481.6	1,510.9
from domestic monetary financial institutions	1,514.9	1,520.5	1,534.3	1,550.2	1,558.3	1,565.4	757.7	757.4	756.8	770.9	764.9	777.7
from other domestic corporations	92.7	93.4	95.4	95.7	97.0	96.2	299.4	316.5	305.2	303.0	302.9	304.0
from general government and the rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	379.8	387.6	402.2	407.7	413.9	429.2
Debt securities							156.8	173.1	179.0	183.0	183.8	189.7
held by domestic corporations							43.6	50.2	53.2	55.2	56.2	59.6
held by private households							15.0	15.6	14.9	15.9	15.7	15.0
held by general government and the rest of the world							98.2	107.3	110.9	111.9	111.9	115.1
Shares and other equity							2,673.9	2,570.6	2,490.5	2,665.4	2,749.3	2,870.5
Memo item												
Listed shares held by domestic corporations							416.7	382.3	373.0	407.1	440.9	459.8
Listed shares held by households							166.2	161.5	156.3	168.9	178.7	189.7
Listed shares held by general government and the rest of the world							799.8	766.1	725.1	823.0	848.1	912.4
Insurance technical reserves							255.4	256.6	257.9	259.2	260.4	261.7
Financial derivatives and employee stock options	0.0	0.0	0.0	0.0	0.0	0.0	42.0	49.6	46.5	50.4	38.2	35.4
Other accounts payable	14.9	15.8	15.9	16.3	15.6	16.5	999.2	980.2	982.8	991.3	1,033.1	1,057.4
Total	1,622.4	1,629.7	1,645.5	1,662.1	1,670.9	1,678.1	5,564.1	5,491.6	5,420.9	5,630.9	5,746.4	5,925.6
Net financial assets ³⁾	3,717.1	3,725.4	3,758.8	3,823.0	3,920.5	3,997.4	-1,700.3	-1,723.3	-1,691.2	-1,811.0	-1,756.0	-1,743.3
Debt ratio ⁴⁾	53.5	53.3	53.2	53.4	53.3	53.1	61.0	61.9	61.5	61.8	61.4	62.1

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