

Financial assets and liabilities (non-consolidated)

Annex

€ billion

| | Households | | | | | | Non-financial corporations | | | | | |
|---|------------|---------|---------|---------|---------|---------|----------------------------|----------|----------|----------|----------|----------|
| | 2014 | | 2015 | | | | 2014 | | 2015 | | | |
| | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| Financial assets | | | | | | | | | | | | |
| Currency and deposits | 1,956.0 | 1,997.9 | 2,012.5 | 2,043.6 | 2,052.1 | 2,083.1 | 391.8 | 406.5 | 387.7 | 397.2 | 432.0 | 463.7 |
| Currency and transferable deposits | 1,068.4 | 1,108.9 | 1,132.2 | 1,173.8 | 1,191.9 | 1,223.9 | 340.4 | 346.8 | 341.0 | 346.7 | 363.8 | 382.7 |
| Time deposits | 250.5 | 256.4 | 254.0 | 250.9 | 246.4 | 246.8 | 39.0 | 48.1 | 35.0 | 38.6 | 56.1 | 68.7 |
| Savings deposits and certificates | 637.1 | 632.7 | 626.2 | 618.9 | 613.8 | 612.4 | 12.4 | 11.6 | 11.7 | 11.9 | 12.1 | 12.3 |
| Debt securities | 168.9 | 162.2 | 156.8 | 149.2 | 144.0 | 139.8 | 47.9 | 49.6 | 48.6 | 48.4 | 48.4 | 47.8 |
| of domestic corporations | 97.1 | 92.9 | 89.9 | 86.6 | 85.1 | 82.9 | 17.9 | 17.2 | 17.6 | 17.7 | 18.1 | 18.1 |
| of general government | 10.0 | 9.6 | 8.7 | 7.8 | 7.1 | 6.5 | 7.7 | 5.7 | 5.4 | 5.3 | 5.6 | 5.2 |
| of the rest of the world | 61.8 | 59.8 | 58.2 | 54.9 | 51.8 | 50.3 | 22.3 | 26.7 | 25.6 | 25.4 | 24.7 | 24.4 |
| Shares and other equity | 497.2 | 508.9 | 563.4 | 537.0 | 518.3 | 555.9 | 1,747.0 | 1,786.8 | 2,000.6 | 1,938.0 | 1,830.2 | 1,950.4 |
| Listed shares of the rest of the world | 163.0 | 169.7 | 197.9 | 179.6 | 168.4 | 188.9 | 254.6 | 262.2 | 290.6 | 274.6 | 239.0 | 273.0 |
| Listed shares of domestic corporations | 63.2 | 64.0 | 74.6 | 71.7 | 67.9 | 74.8 | 62.1 | 62.2 | 74.0 | 71.8 | 66.4 | 69.5 |
| Unlisted shares and other equity | 271.0 | 275.3 | 290.9 | 285.7 | 282.0 | 292.2 | 1,430.4 | 1,462.4 | 1,636.0 | 1,591.7 | 1,524.8 | 1,607.9 |
| Investment fund shares | 431.7 | 442.5 | 487.7 | 481.3 | 463.8 | 484.8 | 145.2 | 135.5 | 151.0 | 150.0 | 149.8 | 151.9 |
| Insurance, pension and standardised guarantees | 1,908.3 | 1,934.9 | 1,964.2 | 1,983.2 | 2,000.3 | 2,019.9 | 47.2 | 47.3 | 47.6 | 48.0 | 48.3 | 48.7 |
| Non-life insurance technical reserves and provision for calls under standardised guarantees | 303.6 | 307.3 | 311.5 | 315.7 | 319.8 | 323.0 | 47.2 | 47.3 | 47.6 | 48.0 | 48.3 | 48.7 |
| Life insurance and annuity entitlements | 876.0 | 885.6 | 903.2 | 913.0 | 918.9 | 924.7 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Claims on pension funds ¹⁾ | 728.8 | 742.0 | 749.6 | 754.5 | 761.5 | 772.1 | 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 | 22.8 | 22.6 | 25.7 | 22.8 | 24.5 | 19.2 |
| Loans | | | | | | | 464.0 | 466.0 | 493.6 | 498.3 | 497.6 | 493.7 |
| to domestic corporations | | | | | | | 301.8 | 309.0 | 327.0 | 325.7 | 326.2 | 318.4 |
| to general government and the rest of the world | | | | | | | 162.2 | 157.0 | 166.6 | 172.6 | 171.4 | 175.3 |
| Other accounts receivable ²⁾ | 36.0 | 35.8 | 35.6 | 35.5 | 35.1 | 34.8 | 863.5 | 857.9 | 900.0 | 927.0 | 922.0 | 929.7 |
| Total | 4,998.1 | 5,082.2 | 5,220.1 | 5,229.8 | 5,213.5 | 5,318.2 | 3,729.5 | 3,772.1 | 4,055.0 | 4,029.7 | 3,953.0 | 4,105.2 |
| Liabilities | | | | | | | | | | | | |
| Loans | 1,564.7 | 1,569.2 | 1,571.6 | 1,583.2 | 1,597.3 | 1,605.6 | 1,418.5 | 1,388.8 | 1,422.8 | 1,439.2 | 1,436.7 | 1,437.3 |
| from domestic monetary financial institutions | 1,473.1 | 1,477.6 | 1,479.6 | 1,491.0 | 1,505.7 | 1,514.9 | 773.8 | 753.9 | 767.6 | 774.6 | 772.2 | 765.2 |
| from other domestic corporations | 91.7 | 91.7 | 92.0 | 92.2 | 91.6 | 90.7 | 270.8 | 276.8 | 278.5 | 280.0 | 285.1 | 279.3 |
| from general government and the rest of the world | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 373.9 | 358.1 | 376.7 | 384.6 | 379.4 | 392.7 |
| Debt securities | | | | | | | 143.1 | 150.9 | 159.5 | 157.2 | 158.1 | 156.8 |
| held by domestic corporations | | | | | | | 42.4 | 44.2 | 46.0 | 47.2 | 45.3 | 43.4 |
| held by private households | | | | | | | 16.0 | 15.8 | 16.4 | 15.3 | 15.2 | 15.0 |
| held by general government and the rest of the world | | | | | | | 84.6 | 90.9 | 97.1 | 94.7 | 97.6 | 98.3 |
| Shares and other equity | | | | | | | 2,430.7 | 2,542.2 | 2,860.2 | 2,715.7 | 2,484.8 | 2,670.9 |
| Memo item | | | | | | | | | | | | |
| Listed shares held by domestic corporations | | | | | | | 365.6 | 386.1 | 465.1 | 426.8 | 364.0 | 416.7 |
| Listed shares held by households | | | | | | | 142.4 | 148.7 | 173.4 | 158.8 | 146.5 | 166.2 |
| Listed shares held by general government and the rest of the world | | | | | | | 709.0 | 755.1 | 882.7 | 829.1 | 734.3 | 799.8 |
| Insurance technical reserves | | | | | | | 248.4 | 249.9 | 251.5 | 253.0 | 254.5 | 256.0 |
| Financial derivatives and employee stock options | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 44.4 | 54.0 | 63.9 | 46.6 | 44.7 | 40.2 |
| Other accounts payable | 17.3 | 15.7 | 17.0 | 16.7 | 16.9 | 15.9 | 982.7 | 985.5 | 1,038.5 | 1,025.7 | 1,027.5 | 1,052.7 |
| Total | 1,582.1 | 1,585.0 | 1,588.5 | 1,599.9 | 1,614.2 | 1,621.5 | 5,267.9 | 5,371.3 | 5,796.4 | 5,637.3 | 5,406.4 | 5,613.9 |
| Net financial assets ³⁾ | 3,416.0 | 3,497.2 | 3,631.6 | 3,629.9 | 3,599.3 | 3,696.7 | -1,538.3 | -1,599.2 | -1,741.4 | -1,607.5 | -1,453.4 | -1,508.8 |
| Debt ratio ⁴⁾ | 54.7 | 54.4 | 54.0 | 53.9 | 53.9 | 53.6 | 62.6 | 61.4 | 62.4 | 62.4 | 61.8 | 61.1 |

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