

## Financial assets and liabilities (non-consolidated)

Annex

Outstanding amounts, € billion

	Households						Non-financial corporations					
	2017			2018			2017			2018		
	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3
<b>Financial assets</b>												
<b>Currency and deposits</b>	2,252.0	2,270.0	2,311.0	2,327.7	2,371.0	2,405.4	525.5	532.8	556.2	527.2	539.7	540.4
Currency and transferable deposits	1,414.8	1,437.9	1,479.1	1,497.6	1,542.0	1,575.4	426.5	424.5	440.1	431.8	437.9	448.7
Time deposits	245.6	243.1	245.4	246.6	248.6	250.2	86.5	95.4	103.1	82.4	88.8	79.1
Savings deposits and certificates	591.7	589.1	586.5	583.6	580.5	579.8	12.5	12.8	13.0	12.9	13.0	12.6
<b>Debt securities</b>	125.4	123.6	120.5	117.7	118.1	119.3	42.8	41.9	38.8	39.2	39.7	41.0
of domestic corporations	81.9	81.0	78.6	77.5	77.8	79.0	16.8	16.4	15.6	15.7	16.4	16.3
of general government	4.3	4.1	3.9	3.7	3.5	3.4	3.3	3.0	2.5	2.4	2.3	2.3
of the rest of the world	39.3	38.5	37.9	36.4	36.7	36.9	22.7	22.6	20.7	21.0	21.1	22.5
<b>Shares and other equity</b>	609.4	630.6	640.1	624.5	629.0	643.8	1,849.7	1,875.3	1,909.7	1,901.2	1,945.8	1,976.6
Listed shares of the rest of the world	211.1	223.7	226.4	217.3	214.2	217.2	304.1	322.7	332.2	349.4	338.5	338.3
Listed shares of domestic corporations	92.7	96.5	101.0	97.7	102.9	111.4	56.3	47.8	48.4	48.3	63.7	48.5
Unlisted shares and other equity	305.6	310.3	312.7	309.5	311.9	315.2	1,489.3	1,504.7	1,529.2	1,503.6	1,543.6	1,589.8
<b>Investment fund shares</b>	547.2	560.7	576.2	572.1	586.3	595.7	158.2	161.4	170.1	170.9	172.8	173.9
<b>Insurance, pension and standardised guarantees</b>	2,153.5	2,174.0	2,201.6	2,222.3	2,240.0	2,256.5	52.4	53.5	54.2	55.4	56.6	57.8
Non-life insurance technical reserves and provision for calls under standardised guarantees	348.2	352.3	360.1	364.3	368.6	372.7	52.4	53.5	54.2	55.4	56.6	57.8
Life insurance and annuity entitlements	973.2	981.9	991.4	1,003.8	1,012.4	1,020.3	0.0	0.0	0.0	0.0	0.0	0.0
Claims on pension funds <sup>1)</sup>	832.1	839.7	850.1	854.2	859.0	863.5	0.0	0.0	0.0	0.0	0.0	0.0
<b>Financial derivatives and employee stock options</b>	0.0	0.0	0.0	0.0	0.0	0.0	51.1	50.2	49.3	48.7	42.8	41.4
<b>Loans</b>							550.4	551.4	556.3	556.5	549.4	547.2
to domestic corporations							333.2	331.7	342.1	344.3	336.6	334.8
to general government and the rest of the world							217.2	219.6	214.1	212.2	212.7	212.4
<b>Other accounts receivable <sup>2)</sup></b>	32.2	31.7	31.1	31.5	31.8	31.8	991.1	1,038.8	1,033.1	1,088.1	1,107.7	1,089.2
<b>Total</b>	5,719.7	5,790.6	5,880.5	5,895.8	5,976.2	6,052.6	4,221.2	4,305.1	4,367.8	4,387.2	4,454.5	4,467.6
<b>Liabilities</b>												
<b>Loans</b>	1,680.5	1,699.1	1,711.9	1,722.6	1,737.9	1,758.7	1,535.7	1,550.3	1,559.8	1,606.9	1,665.2	1,684.9
from domestic monetary financial institutions	1,582.3	1,599.2	1,610.0	1,620.9	1,633.7	1,653.5	766.8	776.2	780.9	803.7	822.7	836.4
from other domestic corporations	98.3	99.9	101.9	101.8	104.2	105.2	335.3	336.7	345.3	349.8	344.5	346.2
from general government and the rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	433.6	437.4	433.6	453.5	498.0	502.2
<b>Debt securities</b>							188.1	210.2	210.6	185.4	189.0	185.8
held by domestic corporations							60.4	65.0	68.2	65.1	65.6	64.7
held by private households							14.8	14.8	14.4	14.4	14.3	14.1
held by general government and the rest of the world							112.8	130.4	127.9	105.9	109.0	107.0
<b>Shares and other equity</b>							2,916.4	3,001.4	3,054.5	2,949.1	2,970.7	2,934.4
Memo item												
Listed shares held by domestic corporations							464.3	489.3	505.6	505.9	495.3	497.9
Listed shares held by households							186.8	197.4	199.2	191.1	190.7	190.5
Listed shares held by general government and the rest of the world							925.8	957.1	977.0	930.3	956.0	927.2
<b>Insurance technical reserves</b>							263.1	264.9	266.7	268.6	270.4	272.2
<b>Financial derivatives and employee stock options</b>	0.0	0.0	0.0	0.0	0.0	0.0	32.7	31.3	26.9	26.7	28.2	30.1
<b>Other accounts payable</b>	16.4	16.7	16.6	17.6	17.2	17.2	1,024.8	1,055.3	1,055.0	1,081.1	1,104.3	1,097.2
<b>Total</b>	1,697.0	1,715.8	1,728.5	1,740.3	1,755.1	1,775.9	5,960.8	6,113.5	6,173.4	6,117.7	6,227.7	6,204.6
<b>Net financial assets <sup>3)</sup></b>	4,022.7	4,074.8	4,152.0	4,155.5	4,221.1	4,276.7	-1,739.6	-1,808.4	-1,805.6	-1,730.6	-1,773.2	-1,737.0
<b>Debt ratio <sup>4)</sup></b>	52.8	52.9	52.7	52.7	52.6	52.8	61.9	62.4	62.2	62.4	63.7	63.7

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