

## Financial assets and liabilities (non-consolidated)

Annex

Outstanding amounts, € billion

	Households						Non-financial corporations					
	2018			2019			2018			2019		
	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>	2,368.7	2,397.8	2,456.0	2,476.1	2,519.3	2,541.8	536.1	535.4	568.4	536.0	518.6	568.4
Currency and transferable deposits	1,539.6	1,567.8	1,623.9	1,640.2	1,684.0	1,710.4	435.1	443.7	454.2	454.3	457.7	480.7
Time deposits	248.6	250.2	252.4	254.3	253.5	253.2	87.9	79.1	102.1	69.4	48.8	75.5
Savings deposits and certificates	580.5	579.8	579.7	581.6	581.9	578.2	13.0	12.6	12.2	12.3	12.2	12.2
<b>Debt securities</b>	118.1	119.3	115.7	119.4	121.3	120.8	39.7	41.0	43.1	44.4	44.3	44.0
of domestic corporations	77.8	79.0	76.5	79.7	80.9	79.9	16.4	16.3	17.0	17.9	17.9	17.5
of general government	3.5	3.4	3.4	3.4	3.3	3.2	2.3	2.3	2.3	2.2	2.3	2.3
of the rest of the world	36.7	36.9	35.9	36.3	37.1	37.7	21.1	22.5	23.8	24.2	24.1	24.2
<b>Shares and other equity</b>	629.2	643.8	584.3	634.8	655.3	666.7	2,048.9	2,085.4	1,974.9	2,057.2	2,062.3	2,095.4
Listed shares of domestic corporations	214.2	217.2	183.0	202.6	209.0	208.2	338.5	338.3	302.6	318.3	319.7	328.8
Listed shares of the rest of the world	102.9	111.4	98.2	114.2	117.8	123.7	64.2	49.1	45.3	49.1	49.9	52.1
Unlisted shares and other equity	312.1	315.2	303.2	318.0	328.5	334.8	1,646.3	1,697.9	1,627.0	1,689.8	1,692.7	1,714.5
<b>Investment fund shares</b>	586.3	595.7	555.7	596.9	613.8	632.7	172.8	173.9	164.3	174.3	178.7	184.6
<b>Insurance, pension and standardised guarantees</b>	2,229.7	2,242.6	2,263.0	2,279.9	2,294.2	2,307.8	55.6	56.3	56.3	57.0	57.7	58.4
Non-life insurance technical reserves and provision for calls under standardised guarantees	366.5	369.6	375.9	379.3	382.7	386.1	55.6	56.3	56.3	57.0	57.7	58.4
Life insurance and annuity entitlements	1,001.8	1,006.2	1,011.1	1,017.9	1,023.0	1,030.4	0.0	0.0	0.0	0.0	0.0	0.0
Claims on pension funds <sup>1)</sup>	861.4	866.8	876.0	882.8	888.6	891.3	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	42.4	40.8	42.9	48.4	47.5	56.5
<b>Loans</b>							581.8	581.3	570.7	591.7	586.4	582.9
to domestic corporations							361.4	366.0	362.3	365.2	361.6	356.7
to general government and the rest of the world							220.4	215.3	208.4	226.5	224.8	226.3
<b>Other accounts receivable <sup>2)</sup></b>	31.8	31.8	29.6	30.6	31.5	32.3	1,184.9	1,184.7	1,148.0	1,194.2	1,174.9	1,196.0
<b>Total</b>	<b>5,963.8</b>	<b>6,030.9</b>	<b>6,004.3</b>	<b>6,137.7</b>	<b>6,235.4</b>	<b>6,302.0</b>	<b>4,662.4</b>	<b>4,698.7</b>	<b>4,568.6</b>	<b>4,703.1</b>	<b>4,670.5</b>	<b>4,786.2</b>
<b>Liabilities</b>												
<b>Loans</b>	1,737.6	1,760.4	1,775.5	1,791.2	1,816.1	1,840.8	1,688.1	1,719.7	1,727.0	1,759.6	1,798.0	1,811.3
from domestic monetary financial institutions	1,633.7	1,653.5	1,667.2	1,679.6	1,701.8	1,722.9	798.2	811.4	809.3	830.5	851.1	849.7
from other domestic corporations	103.9	107.0	108.4	111.7	114.2	117.9	392.5	405.2	406.7	404.8	401.0	397.2
from general government and the rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	497.4	503.1	511.0	524.3	545.9	564.3
<b>Debt securities</b>							189.0	185.8	187.8	196.4	205.6	217.0
held by domestic corporations							65.8	64.8	65.0	70.2	71.2	73.7
held by private households							14.3	14.1	13.9	14.3	14.4	14.4
held by general government and the rest of the world							108.9	106.9	108.9	111.9	119.9	128.9
<b>Shares and other equity</b>							2,978.5	2,942.3	2,684.8	2,782.7	2,869.3	2,875.3
Memo item												
Listed shares held by domestic corporations							487.1	490.6	476.2	504.5	477.8	487.6
Listed shares held by households							190.7	190.5	159.0	174.7	178.7	176.5
Listed shares held by general government and the rest of the world							964.2	934.4	789.0	814.4	885.9	885.9
<b>Insurance technical reserves</b>							266.7	268.2	269.7	271.2	272.7	274.2
<b>Financial derivatives and employee stock options</b>	0.0	0.0	0.0	0.0	0.0	0.0	28.2	30.1	23.3	29.7	34.0	42.6
<b>Other accounts payable</b>	18.1	18.4	17.2	19.0	19.1	19.7	1,155.2	1,164.0	1,159.1	1,187.8	1,187.4	1,242.8
<b>Total</b>	<b>1,755.7</b>	<b>1,778.8</b>	<b>1,792.7</b>	<b>1,810.2</b>	<b>1,835.2</b>	<b>1,860.5</b>	<b>6,305.7</b>	<b>6,310.1</b>	<b>6,051.7</b>	<b>6,227.5</b>	<b>6,366.9</b>	<b>6,463.2</b>
<b>Net financial assets <sup>3)</sup></b>	<b>4,208.1</b>	<b>4,252.1</b>	<b>4,211.6</b>	<b>4,327.5</b>	<b>4,400.2</b>	<b>4,441.5</b>	<b>-1,643.3</b>	<b>-1,611.4</b>	<b>-1,483.1</b>	<b>-1,524.4</b>	<b>-1,696.4</b>	<b>-1,677.0</b>
<b>Debt ratio <sup>4)</sup></b>	<b>53.2</b>	<b>53.6</b>	<b>53.6</b>	<b>53.8</b>	<b>54.2</b>	<b>54.6</b>	<b>64.9</b>	<b>65.5</b>	<b>65.3</b>	<b>66.2</b>	<b>67.3</b>	<b>67.5</b>

<sup>1</sup> Pension entitlements, claims of pension funds on pension managers, entitlements to non-pension benefits. <sup>2</sup> Including households' accumulated interest-bearing surplus shares with insurance corporations. <sup>3</sup> Financial assets less liabilities. <sup>4</sup> 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 (Time series database)