

Financial assets and liabilities (non-consolidated)

Annex

Outstanding amounts, € billion

	Households						Non-financial corporations					
	2018		2019				2018		2019			
	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4
Financial assets												
Currency and deposits	2,397.8	2,451.1	2,476.1	2,518.3	2,541.9	2,590.4	533.8	566.3	534.1	514.8	564.4	563.8
Currency and transferable deposits	1,567.8	1,619.0	1,640.2	1,682.9	1,710.5	1,762.3	441.2	451.5	451.5	454.8	477.7	495.7
Time deposits	250.2	252.4	254.3	253.5	253.2	253.9	80.0	102.6	70.3	47.8	74.5	56.5
Savings deposits and certificates	579.8	579.7	581.6	581.9	578.2	574.2	12.6	12.2	12.3	12.2	12.2	11.5
Debt securities	121.2	117.5	121.2	123.1	122.5	121.3	48.8	50.8	52.2	51.3	51.1	50.3
of domestic corporations	79.3	76.7	79.9	81.1	80.2	78.9	17.4	18.3	19.2	19.1	18.8	18.9
of general government	3.5	3.4	3.4	3.3	3.2	2.5	3.6	3.0	3.0	2.9	2.9	2.8
of the rest of the world	38.4	37.4	37.9	38.6	39.2	39.9	27.7	29.5	30.0	29.2	29.3	28.7
Shares and other equity	649.0	589.2	640.7	661.1	672.0	702.9	2,044.8	1,924.5	2,013.4	2,017.8	2,045.5	2,127.9
Listed shares of domestic corporations	218.6	184.1	203.7	210.1	209.3	223.6	338.3	302.6	318.3	319.7	328.8	342.0
Listed shares of the rest of the world	113.6	100.1	116.4	120.0	126.1	135.6	49.1	45.3	49.0	50.3	52.1	55.3
Unlisted shares and other equity	316.9	305.0	320.6	331.0	336.7	343.6	1,657.3	1,576.6	1,646.1	1,647.8	1,664.6	1,730.7
Investment fund shares	615.0	573.4	614.7	631.2	650.0	680.3	176.2	166.4	176.3	180.6	186.6	189.9
Insurance, pension and standardised guarantees	2,242.6	2,262.4	2,281.5	2,297.9	2,313.5	2,331.3	56.3	56.3	57.0	57.7	58.4	59.2
Non-life insurance technical reserves and provision for calls under standardised guarantees	369.6	375.9	379.3	382.7	386.1	389.4	56.3	56.3	57.0	57.7	58.4	59.2
Life insurance and annuity entitlements	1,006.2	1,011.1	1,020.0	1,027.2	1,032.6	1,039.6	0.0	0.0	0.0	0.0	0.0	0.0
Claims on pension funds ¹⁾	866.8	875.4	882.2	888.0	894.8	902.3	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	41.3	43.5	49.0	48.2	57.1	45.9
Loans							612.2	595.0	608.6	600.8	595.3	598.7
to domestic corporations							390.0	384.5	385.3	379.5	372.4	375.2
to general government and the rest of the world							222.2	210.5	223.3	221.3	222.8	223.5
Other accounts receivable ²⁾	31.8	29.6	30.6	31.5	32.3	32.2	1,189.8	1,153.2	1,198.6	1,178.9	1,203.4	1,229.4
Total	6,057.3	6,023.2	6,164.8	6,263.1	6,332.1	6,458.4	4,703.2	4,556.0	4,689.1	4,650.1	4,761.9	4,865.1
Liabilities												
Loans	1,760.4	1,775.5	1,791.2	1,816.1	1,840.9	1,857.3	1,755.8	1,762.5	1,789.5	1,824.8	1,839.5	1,841.2
from domestic monetary financial institutions	1,653.5	1,667.2	1,679.6	1,701.8	1,722.9	1,741.6	807.8	799.5	827.6	848.3	847.5	854.8
from other domestic corporations	107.0	108.4	111.7	114.2	117.9	115.8	435.7	436.0	432.5	427.2	422.3	426.7
from general government and the rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	512.2	527.0	529.4	549.3	569.7	559.8
Debt securities							185.8	187.8	196.4	205.6	217.0	214.0
held by domestic corporations							64.9	65.1	70.4	71.4	74.2	73.5
held by private households							14.2	14.0	14.4	14.5	14.5	14.4
held by general government and the rest of the world							106.7	108.6	111.7	119.7	128.3	126.1
Shares and other equity							2,962.1	2,707.0	2,806.1	2,894.0	2,900.3	3,108.1
Memo item												
Listed shares held by domestic corporations							471.4	457.9	484.9	457.9	467.1	490.4
Listed shares held by households							191.5	159.8	175.5	179.5	177.4	191.1
Listed shares held by general government and the rest of the world							952.6	806.4	833.1	904.9	905.6	1,011.2
Insurance technical reserves							268.2	269.7	271.2	272.7	274.2	275.8
Financial derivatives and employee stock options	0.0	0.0	0.0	0.0	0.0	0.0	30.1	23.3	29.7	34.0	42.6	27.0
Other accounts payable	18.4	17.2	19.0	19.1	19.5	18.4	1,164.6	1,162.3	1,187.0	1,182.7	1,239.2	1,285.2
Total	1,778.9	1,792.7	1,810.3	1,835.2	1,860.3	1,875.7	6,366.5	6,112.6	6,279.9	6,413.7	6,512.9	6,751.3
Net financial assets ³⁾	4,278.4	4,230.5	4,354.5	4,427.9	4,471.8	4,582.7	-1,663.3	-1,556.6	-1,590.8	-1,763.6	-1,751.0	-1,886.2
Debt ratio ⁴⁾	53.6	53.6	53.7	54.2	54.5	54.6	66.5	66.4	67.0	68.0	68.3	67.8

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 (Time series database)