

# Micro Database Securities Holdings Statistics Base plus Data Report 2021-18

Data available from 2005-12 to 2021-06

Metadata Version: SHS-Base plus Data-Doc-v4-1

DOI: 10.12757/Bbk.SHSBaseplus.05122106

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## Abstract

We describe the research dataset “Securities Holdings Statistics Base plus” using a structured metadata schema.<sup>1)</sup> This document consists of two sections. In the first section, we describe the general properties of the dataset as a whole, such as its scope and coverage as well as the methods of data collection and data appraisal. The second section looks at the variable level, providing an overview of the variables and tables with details on each variable. The appendix mainly provides code lists, i.e. information on the meaning of values for categorical variables.

**Keywords:** security holdings, financial markets, banking research, household finance, behavioral finance, SHS-Base plus

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**Citation:** Blaschke, J., Sachs, K., and E. Yalcin (2021)<sup>2)</sup>. Securities Holdings Statistics Base plus, Data Report 2021-18 – Metadata Version 4-1. Deutsche Bundesbank, Research Data and Service Centre.

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<sup>1</sup> The metadata scheme is derived from the “Data Documentation Initiative” (DDI, <http://www.ddialliance.org>).

<sup>2</sup> In large part this is an updated version of previous reports on the SHS-Base plus to which Madlen Bade, Judith Flory, Matthias Gomolka and Tobias Schönberg have contributed.

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# 1 Dataset description

## 1.1 Overview and identification

The “Securities Holdings Statistics (SHS-Base plus)” is the core module of the Deutsche Bundesbank’s Securities Holdings Statistics (WplInvest). In contrast to an earlier version of the research data set, called SHS-Base, the SHS-Base plus contains additional information on stocks nominal and market values.

The motive behind creating the SHS-Base plus is to be able to answer the question: “Who is holding which securities to what extent?” Financial institutions domiciled in Germany report securities which they hold for domestic or foreign customers (“custodian-approach”). In addition, domestic banks provide information about their own holdings, irrespective of where the securities are held. Reporting agents are domestic banks (monetary financial institutions excluding money market funds), domestic investment companies and “other” domestic investment companies.

The SHS-Base plus is collected by means of a full census, i.e. every reporting agent has to file a report (if no securities are held in safe custody, a nil report is filed). The reporting agents provide information on securities holdings broken down by the holder’s economic sector – according to ESA sectoral classification – and country of origin on a security-by-security basis. The reporting scheme comprises the holdings of debt securities, shares and investment fund shares or units.<sup>3)</sup> The amounts held in safe custody are transmitted to the Deutsche Bundesbank.

Securities data are indispensable for monetary analysis as any shifts in financing between the banking system and the securities markets may affect the transmission of monetary policy. In addition, data are essential to monitor the development of amounts held and the distribution among different (groups of) investors. Financial stability analysis makes use of the data to measure the risks associated with different types of instruments and exposures to individual counterparties. Information on the composition and quality of the portfolios of holders is used to better understand investor behavior.

## 1.2 Dataset scope and coverage

### Legal framework

#### 2005-12 to 2012-12

- § 18 BBkG in combination with:
- Guideline ECB/2002/7<sup>4)</sup> and ECB/2005/13<sup>5)</sup> amended by Guideline ECB/2006/6<sup>6)</sup>
- Guideline ECB/2004/15<sup>7)</sup> amended by Guideline ECB/2007/3<sup>8)</sup>

<sup>3)</sup> The term security and the distinctions between the various types of securities are in line with the definitions of the European System of Accounts (ESA) 2010.

<sup>4)</sup> <http://data.europa.eu/eli/guideline/2002/7/oj>

<sup>5)</sup> <http://data.europa.eu/eli/guideline/2005/13/oj>

<sup>6)</sup> <http://data.europa.eu/eli/guideline/2006/6/oj>

<sup>7)</sup> <http://data.europa.eu/eli/guideline/2004/15/oj>

<sup>8)</sup> <http://data.europa.eu/eli/guideline/2007/3/oj>

- Guideline ECB/2009/20<sup>9)</sup> (since 2009-08-02)

### 2013-01 to 2014-05

- § 18 BBkG in combination with:
  - Regulation ECB/2012/24<sup>10)</sup>
  - Guideline ECB/2013/7<sup>11)</sup>
  - Guideline ECB/2002/7<sup>12)</sup> and ECB/2005/13<sup>13)</sup> amended by Guideline ECB/2006/6<sup>14)</sup>
  - Guideline ECB/2004/15<sup>15)</sup> amended by Guideline ECB/2007/3<sup>16)</sup>
  - Guideline ECB/2009/20<sup>17)</sup> (since 2009-08-02)

### 2014-06 until today

- § 18 BBkG in combination with:
  - Regulation ECB/2012/24<sup>18)</sup> amended by Regulation ECB/2016/22<sup>19)</sup>
  - Guideline ECB/2013/7<sup>20)</sup> amended by Guideline ECB/2016/23<sup>21)</sup>
  - Guideline ECB/2002/7<sup>22)</sup> and ECB/2005/13<sup>23)</sup> amended by Guideline ECB/2006/6<sup>24)</sup>
  - Guideline ECB/2004/15<sup>25)</sup> amended by Guideline ECB/2007/3<sup>26)</sup> (until 2014-05-31)
  - Guideline ECB/2009/20<sup>27)</sup> (since 2009-08-02)
  - Guideline ECB/2011/23<sup>28)</sup> (since 2014-06-01)

### Unit of analysis

Each line in the dataset corresponds to a report of securities holdings.

### Time periods

- 2005-12 to 2012-12: quarterly data
- 2013-01 until today: monthly data

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9 <http://data.europa.eu/eli/guideline/2009/20/oj>

10 <http://data.europa.eu/eli/reg/2012/1011/oj>

11 <http://data.europa.eu/eli/guideline/2013/7/oj>

12 <http://data.europa.eu/eli/guideline/2002/7/oj>

13 <http://data.europa.eu/eli/guideline/2005/13/oj>

14 <http://data.europa.eu/eli/guideline/2006/6/oj>

15 <http://data.europa.eu/eli/guideline/2004/15/oj>

16 <http://data.europa.eu/eli/guideline/2007/3/oj>

17 <http://data.europa.eu/eli/guideline/2009/20/oj>

18 <http://data.europa.eu/eli/reg/2012/1011/oj>

19 <http://data.europa.eu/eli/reg/2016/1384/oj>

20 <http://data.europa.eu/eli/guideline/2013/7/oj>

21 <http://data.europa.eu/eli/guideline/2016/23/oj>

22 <http://data.europa.eu/eli/guideline/2002/7/oj>

23 <http://data.europa.eu/eli/guideline/2005/13/oj>

24 <http://data.europa.eu/eli/guideline/2006/6/oj>

25 <http://data.europa.eu/eli/guideline/2004/15/oj>

26 <http://data.europa.eu/eli/guideline/2007/3/oj>

27 <http://data.europa.eu/eli/guideline/2009/20/oj>

28 <http://data.europa.eu/eli/guideline/2011/23/oj>

## Geographic coverage

- Reporting Agents: Germany
- Safe Custody Accounts: Germany
- Safe Custody Accounts of domestic reporting agents' own holdings: Worldwide, i.e. all own holdings are included
- Securities: Worldwide

## Universe

The SHS-Base plus is a full census (no reporting thresholds apply), i. e. all financial institutions domiciled in Germany report all securities they hold in safe custody for domestic and foreign customers in Germany. In addition, domestic banks provide information about their own holdings, irrespective of where the securities are held. The financial institutions who are obliged to report comprise domestic banks (monetary financial institutions excluding money market funds), domestic investment companies and "other" domestic financial companies.

The data collection involves holdings of debt securities, shares and investment fund shares or units,<sup>29)</sup> irrespective where the securities were issued, in what currency they are denominated or if they are listed or not. Only securities which are in circulation and which can be assigned to an investor are included in the Securities Holdings Statistics.

A basic set of information is required to be reported on a security-by-security level. This includes the International Securities Identification Number (ISIN), the nominal amount or number of units held, and the sectoral classification and residency of the holder. For securities quoted as a percentage (e.g. bonds and debt securities), the nominal value is stated in the relevant nominal currency and for securities quoted as a number of units (e.g. equities, mutual fund shares) the number of units held is reported. As the significance of securities repurchase and securities lending transactions has increased strongly in recent years, securities holdings which are passed on or acquired as part of such contracts are to be flagged separately. This information is mandatory for the own holdings of domestic banks only.

Since reference month January 2014 the monetary financial institutions have to report the book values of their own securities holdings. Securities that are attributed to the trading portfolio must be labelled.

## Historical changes

With its Securities Holdings Statistics (WplInvest, formerly known as Securities Deposit Statistics), the Deutsche Bundesbank has been collecting data on securities holdings of financial institutions in Germany since 1962. Initially, the statistics were collected annually and comprised a limited number of aggregated data. Since 2005 this has changed substantially:

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<sup>29</sup> The term security and the distinctions between the various types of securities are in line with the definitions of the European System of Accounts (ESA) 2010.

- In December 2005, the Bundesbank set up a Securities Holdings Statistics which collected information on securities holdings on a security-by-security level at a quarterly frequency.
- In January 2013, the statistics has been changed from a quarterly to a monthly frequency. Furthermore, there was a changeover of assigned classifications from ESA 95 to ESA 2010.
- As of January 2014, the collection of statistics was expanded to include the book values of banks' own securities holdings. Securities that are attributed to the trading portfolio must be labelled.

### **Special features of the SHS-Base plus**

For reasons of data protection, the SHS-Base plus does not contain all the information, which is available in the Securities Holdings Statistics. Thus, some (pseudo) ISO-country-codes are summarised, to ensure that re-identification of holders is not possible and to avoid misinterpretation of the data.

## **1.3 Data collection**

### **Data collection mode**

- Method of submitting reports: electronic via ExtraNet
- Format of submitting reports: XML

### **Data collectors**

Deutsche Bundesbank, Statistics Department (S), Securities and Money Market Statistics Division (S 5), German Securities Holdings Statistics (S 500).

### **Collection frequency**

- From 2005-12 until 2012-12: end-of-quarter collection
- From 2013-01 until today: end-of-month collection

### **Response rate**

100%. The SHS-Base plus is a full census.

### **Data collection process**

**DISCLAIMER:** The following processing steps are carried out for the Deutsche Bundesbank's Securities Holdings Statistics (Wpinvest). Not all of them apply to the SHS-Base plus.

1. Data transmission by reporting agents: reporting deadline at 15th working day (6th working day) following the end of reference month for reporting until 201212 (from 201301 onwards).
2. 1st level of plausibility checks (see paragraph on Quality checks).
3. Completeness check.
4. Combination of holder data with price and master data from the Centralised Securities Database (CSDB) (only for WpInvest).
5. 2nd level of plausibility checks (see "Quality Checks"); sending queries to reporting institutions; data revisions in case of erroneous data.
6. Pre-aggregation of data.
7. 3rd and 4th level of plausibility checks (see "Quality Checks"); sending queries to reporting institutions; data revisions in case of erroneous data.
8. Production of time series / building blocks.
9. Release of data, publication.

## Supervision

1. All reporting agents receive a mandatory notice from the board of Deutsche Bundesbank.
2. Annex III of Regulation ECB/2012/24 contains minimum standards that have to be applied by the actual reporting population (applicable since 2013-01). These include:
  - minimum standards for transmission
  - minimum standards for accuracy
  - minimum standards for conceptual compliance
  - minimum standards for revisions
3. Completeness check after the end of the reporting deadline:
  - production system generates a list of agents which have not yet reported
  - an email is sent to the affected reporting agents with the request to submit the data
  - if an institution has no reportable securities holdings, it has to file a nil report

## 1.4 List of aggregates

The reporting institutions transmit approximately 6 million data records per month to the Deutsche Bundesbank. Apart from a time-induced structuring of the data other categorisations are possible:

- Dimension (a) – Reporting financial institutions  
Using the random ID of the reporting agent (variable: BAID) the database queries can be restricted to a single financial institution or to a freely chosen number of reporting agents (e.g. all systemically relevant banks). Furthermore, it is possible to evaluate the data according to the category of a bank.
- Dimension (b) – Holders  
When reporting a holding, an enquiry is made about the holder's sectoral classification (according to ESA) and country of residence.
- Dimension (c) – Securities  
Securities are identified by using the twelve-digit International Securities Identification Number (ISIN).



The regular publication of selected aggregates is based on the more detailed Securities Holdings Statistics (WplInvest) and can be found on the Bundesbank's web page.<sup>30)</sup>

Other standardised products are compiled and mainly used as building blocks for producing further statistics:

- Financial Accounts: Selected time series for the economics department of the Deutsche Bundesbank, which contain debt, equity and mutual fund assets of residents from resident and nonresident issuers, are provided. The data are provided to analyse the flow of funds in the German economy.
- Government Finance Statistics: Governmental holdings are provided for Government Finance Statistics, which serve as basis for compiling the German Maastricht debt level.
- Coordinated Portfolio Investment Survey: Data on German investors' holdings of foreign securities are provided to the International Monetary Fund (IMF) for the Coordinated Portfolio Investment Survey (CPIS).
- Balance of Payments Statistics: An account of the cross-border transactions and positions between residents and non-residents is shown. The reported transactions are flows. The stocks of the securities deposits statistics can be compared with the accumulated flows and are the basis for compiling the International Investment Position (IIP, volume and structure of German external assets and liabilities).
- Other: Securities information is also provided for preparing Investment Funds Statistics (IFS) and Statistics on Insurance Corporations and Pension Funds (ICPS).

Note that some of the mentioned aggregates rely on additional information which comes from the CSDB. An example for such aggregates are holdings by category of securities.

## 1.5 Data appraisal

### Quality checks

Please note that the following quality checks are carried out for the Deutsche Bundesbank's Securities Holdings Statistics (WplInvest). Thus, they also apply to the SHS-Base plus.

Standardised quality checks look for irregularities or implausibilities in the data structure. If necessary, the reporting institutions are asked to double-check or clarify specific data points. Quality analyses on micro data are supported by automated filters indicating significant changes or unexpected patterns, which require further investigations.

**DISCLAIMER:** As the statistical results for the first reporting quarters on the new reporting system could not be based on concurrent results according to the previous survey system, their quality could only be assessed after an appropriate number of reporting dates. When analysing the data, please note that the data prior to the reporting date 2007Q4 did not yet meet the later quality.

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<sup>30</sup> [https://www.bundesbank.de/dynamic/action/en/statistics/time-series-databases/time-seriesdatabases/743796/743796?treeAnchor=GELD&statisticType=BBK\\_ITS](https://www.bundesbank.de/dynamic/action/en/statistics/time-series-databases/time-seriesdatabases/743796/743796?treeAnchor=GELD&statisticType=BBK_ITS)

## Checks on micro data

### 1st level of plausibility checks

Blocking rules – fully automated format and basic consistency checks:<sup>31)</sup>

- Formality checks: if the XML-file submitted by the reporting agent is not conform with the specifications (formality checks), the file will be rejected and a new correct data file will be requested.
- Basic checks need to be fulfilled in order to load reports into the production environment, for example: validity of bank identification number, validity of reporting date, validity of currency, validity of depositor's country, combination of sector and country, partly aggregated data, clearness concerning own portfolio.

Completeness check – List of reporting agents which have not yet reported. These reporting agents are contacted and informed about their reporting obligations.

### 2nd level of plausibility checks

Plausibility checks – a variety of checks are performed on each report:<sup>32)</sup>

- For example: checks concerning securities (existence, validity and currency of ISIN), checks concerning reporting institutions (plausibility of institution/sectors and institution/countries combinations), checks concerning stock (customer portfolios, repurchase agreements, book values).

## Checks on aggregated data

With the quality control on aggregated data, structural breaks are monitored and cross checks with other statistical sources are carried out. The data can be easily browsed, either to detect the source(s) that caused an error or to access the impact of a specific failure on the overall results.

### 3rd level of plausibility checks

Checks concerning aggregates by institutions:<sup>33)</sup>

- Comparison checks between Securities Holdings Statistics and other statistics (Monthly Balance Sheet Statistics; Securities Issues Statistics). For example: own portfolio of banks is compared with an annex of the Balance Sheet Statistics, where aggregated securities holdings are represented.
- Comparison of the reporting values with the transmitted data of the previous month.
- Comparison of market value aggregates and book value aggregates.

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<sup>31</sup> IT-system based controls without human influence.

<sup>32</sup> Individual quality assessment report for each institute generated by the IT-system. Usually, each staff member checks a fixed set of institutions. They have to look on each report and decide which items are sent to reporting agents with the request to double-check or clarify.

<sup>33</sup> See footnote 31.

#### 4th level of plausibility checks

Checks concerning aggregates by securities:<sup>34)</sup>

- Comparison of the total holdings for one security across all investors with the amount outstanding indicates gaps or double-counting.
- Ratio nominal value/market value.

Due to time and cost constraints it is not adequate to aim for a data accuracy of 100% in a security-by-security world. The Deutsche Bundesbank therefore implemented a balanced approach with well-defined thresholds. Major outliers and implausible information revealed in the data production process are finally discussed with the reporting institutions. In case of erroneous data, revised reports are submitted.

#### **Data editing**

The international organisations are all summarised in one category in the research dataset. For a list of all international organisations summarised in this category refer to the List of international organisations in the appendix.

## **1.6 Data accessibility**

### **Research proposal conditions**

For research purposes the available microdata is divided into two separate modules: one module contains information on securities held in safe custody for customers (Module "Customer Holdings"), the other module contains information on bank's own holdings (Module "Own Holdings"). It should be considered carefully which module suffices for answering a research question and one should only apply for this module in the application form including the research proposal. In case both modules are needed in combination to answer the research question, it must be thoroughly explained in the application form why both modules are necessary for the planned analysis.

A research proposal is checked for feasibility of the research project given the research data, i.e. the suitability of the data to answer the research questions raised by the proposal. The research project must be of public interest, that is without commercial goals.

### **Institutional access conditions**

The researcher must be affiliated with a research institution that clearly has a scientific, noncommercial agenda.

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<sup>34</sup> Analyses generated by the IT-system. Usually, one staff member reviews the report and consults the staff member, who supervises the institution that causes the deviation.

## Contact

Deutsche Bundesbank, Research Data and Service Centre (RDSC)

E-mail: [fdsz-data@bundesbank.de](mailto:fdsz-data@bundesbank.de)

Homepage: <https://www.bundesbank.de/rdsc>

## Deposit requirements

The researcher must sign a confidentiality agreement and a special contract between Deutsche Bundesbank and the research institution has to be set up. The RDSC must be informed about every document that is made available to the public that contains information derived from the provided data.

## Citation requirements

For any study or other document which is made available to the public and contains information derived from the provided data, the researcher is obliged to properly cite the data source as:

Blaschke, J., Sachs, K., and E. Yalcin (2021). Securities Holdings Statistics Base plus, Data Report 2021-18 – Metadata Version 4-1. Deutsche Bundesbank Research Data and Service Centre.

In addition to that, the DOI for the data employed in the research has to be cited as:

10.12757/Bbk.SHSBaseplus.05122106

## 2 Description of variables

### 2.1 Overview of variables

Name	Label
REFERENCE_MONTH	Data is reported for last day of this month
BAID_DOM	Random ID for the reporting agent, i.e. the domestic MFI
ISIN	International Securities Identification Number
HOLDER_SECTOR_ESA1995	Sector of the holder according to the ESA 1995
HOLDER_SECTOR_ESA2010	Sector of the holder according to the ESA 2010
HOLDER_COUNTRY	Country of the holder
STOCK_TYPE	Stock type
NOMINAL_CURRENCY_UNIT	Nominal currency or units
STOCK_RAW	Stock raw
STOCK_NOMINAL_VALUE	Stock nominal value
STOCK_MARKET_VALUE	Stock market value

### 2.2 Details of variables

**REFERENCE\_MONTH:** Data is reported for last day of this month

Notes	Date in the format "YYYY-MM"
Available from – to	2005-12 – 2021-06
Type of variable	numeric

**BAID\_DOM:** Random ID for the reporting agent, i.e. the domestic MFI

Notes	Random ID for the respective reporting agent, i.e. the domestic MFI. By using this ID, information about the respective reporting agent can be linked to the SHS-Base plus (e.g. information from ZENTK, BISTA or NUTS 3-Codes etc.).
Available from – to	2005-12 – 2021-06
Type of variable	string

**ISIN:** International Securities Identification Number

Notes	The ISIN code is a 12-character alpha-numerical code which uniquely identifies a security. The structure of the ISIN is defined in ISO 6166. By using the ISIN, information about the respective securities can be linked to the SHS-Base plus (e.g. information on prices, dividends, stock splits etc.).
Available from – to	2005-12 – 2021-06
Type of variable	string

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**HOLDER\_SECTOR\_ESA1995:** Sector of the holder according to the ESA 1995

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Notes	For the economic sector of the holder four-digit internal codes are used. The classification of the sector of the holder is in accordance with the European System of Accounts (ESA). For the purpose of the Securities Holdings Statistics a more detailed breakdown in some sectors is necessary. The additional breakdowns are sectors 1220 to 1299 in the list in the Codelists appendix. <i>CAUTION:</i> Until December 2012 the classification of the sector of the holder followed the ESA 95 scheme. Since January 2013 this classification follows the ESA 2010 scheme.
Available from – to	2005-12 – 2012-12
Type of variable	numeric
Codelist	See HOLDER_SECTOR_ESA1995 in the appendix.

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**HOLDER\_SECTOR\_ESA2010:** Sector of the holder according to the ESA 2010

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Notes	For the economic sector of the holder four-digit internal codes are used. The classification of the sector of the holder is in accordance with the European System of Accounts (ESA). For the purpose of the Securities Holdings Statistics a more detailed breakdown in some sectors is necessary. The additional breakdowns are sectors 1220 to 1228 and 1251 to 1262 in the list in the Codelists appendix. <i>CAUTION:</i> Until December 2012 the classification of the sector of the holder followed the ESA 95 scheme. Since January 2013 this classification follows the ESA 2010 scheme.
Available from – to	2013-01 – 2021-06
Type of variable	numeric
Codelist	See HOLDER_SECTOR_ESA2010 in the appendix.

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**HOLDER\_COUNTRY:** Country of the holder

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Notes	Country codes are provided according to the two-digit ISO 3166-2 country code. The holder country is the investor's country of origin. Decisive for the assignment of the investor to the country of origin are the provisions of the German foreign trade regulations (Außenwirtschaftsverordnung). The holder's permanent residence counts for the classification of the holder country and not his/her nationality. Own holdings of banks are always specified with the country code for Germany "DE", irrespective of where the securities are held.
Available from – to	2005-12 – 2021-06
Type of variable	string
Codelist	See HOLDER_COUNTRY in the appendix.

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**STOCK\_TYPE:** Stock type

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Notes	Indicates of which stock type a security holding is. For stock types BW and HBW, STOCK_NOMINAL_VALUE and STOCK_MARKET_VALUE are not applicable (always missing). This is due to the fact that BW and HBW refer to book values from the reporting agents' accounting. <i>CAUTION:</i> Data on lent (code V) and borrowed securities (code E) – while generally reliable – may be less accurate than data on stock due to difficulties in identifying the correct booking date and due to erroneous reporting not always being revised by reporting agents.
Available from – to	2005-12 – 2021-06
Type of variable	string
Codelist	See STOCK_TYPE in the appendix.

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**NOMINAL\_CURRENCY\_UNIT:** Nominal currency or units

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Notes	Indicates if a security is quoted as a percentage (if yes, the ISO currency code is given) or as a number of units (if yes, "XXX" is given for unit quotation).
Available from – to	2005-12 – 2021-06
Type of variable	string
Codelist	See NOMINAL_CURRENCY_UNIT in the appendix.

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**STOCK\_RAW:** Stock raw

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Notes	For securities quoted as a percentage (e.g. bonds and debt securities), the raw stock value (STOCK_RAW) is stated in the respective nominal currency and corresponds to the STOCK_NOMINAL_VALUE. For securities quoted as a number of units (e.g. equities, mutual fund shares) the number of units held is reported. The stock raw of the book value and the book value of the trading book (STOCK_TYPE BW or HBW) is already specified in Euro. Debt securities with a pool factor are reported with the primary nominal amount, that means the nominal amount must not be multiplied by the pool factor. Therefore partial redemptions by the issuer during the maturity don't take effect on the stock raw.
Available from – to	2005-12 – 2021-06
Type of variable	numeric

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**STOCK\_NOMINAL\_VALUE**: Stock nominal value

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Notes	<p>Nominal value of the amount deposited (variable STOCK_RAW) converted into Euro.</p> <p>The nominal stock value is not applicable for the STOCK_TYPE book value (BW) and book value of trading book (HBW), because these values refer to book values from the reporting agents' accounting.</p> <p>When calculating the nominal value of debt securities with a pool factor, the pool factor is taken into account. In this case the nominal value is the stock raw adjusted by the pool factor and converted in euro. Therefore, partial redemptions by the issuer during the maturity take direct effect on the stock nominal value. The pool factor (defined between 0 and 1) indicates how much of the original nominal amount (in percent) has yet to be repaid by the issuer. Accordingly, a pool factor of 1 means that the full amount of the original nominal amount must be repaid. A pool factor of 0.6, however, indicates that 40 % of the bond has already been repaid by the issuer.</p> <p>Investment fund shares/units do not have a nominal value. Although the STOCK_NOMINAL_VALUE of these securities is calculated technically, but it is not meaningful. For the analysis of investment fund shares/units, it is only useful to consider the STOCK_RAW and the STOCK_MARKET_VALUE. Note that these values cannot be removed from the dataset since this would reveal additional confidential information about the respective securities.</p>
Available from – to	2005-12 – 2021-06
Type of variable	numeric

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**STOCK\_MARKET\_VALUE**: Stock market value

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Notes	<p>Stock valued with the current market rates (end-of-month) converted into Euro.</p> <p>The stock market value is not applicable for the STOCK_TYPE book value (BW) and book value of trading book (HBW), because these values refer to book values from the reporting agents' accounting.</p> <p>When calculating the market value of debt securities with a pool factor, the pool factor is taken into account. In this case the market value is the stock raw adjusted by of the pool factor, valued with the current price and converted into Euro. Therefore partial redemptions by the issuer during the maturity take direct effect on the stock market value. The pool factor (defined between 0 and 1) indicates how much of the original nominal amount (in percent) has yet to be repaid by the issuer. Accordingly, a pool factor of 1 means that the full amount of the original nominal amount must be repaid. A pool factor of 0.6, however, indicates that 40 % of the bond has already been repaid by the issuer.</p>
Available from – to	2005-12 – 2021-06
Type of variable	numeric

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## A Codelists

### HOLDER\_SECTOR\_ESA1995

Code	Description
1100	Non-financial corporations
1221	Monetary financial institutions in Germany – own holdings – direct investment
1222	Monetary financial institutions in Germany – own holdings – own debt securities
1223	Monetary financial institutions in Germany – own holdings – own shares
1224	Monetary financial institutions in Germany – own holdings
1225	Foreign banks – excluding central securities depositories
1299	Foreign central securities depositories
1226	Money market funds
1231	Non MMF investment funds
1232	Other financial intermediaries (excluding insurance corporations and pension funds) – excluding non MMF investment funds, excluding financial vehicle corporations and excluding central securities depositories
1233	Financial vehicle corporations
1241	Investment companies
1242	Financial auxiliaries – excluding investment companies and excluding central securities depositories
1250	Insurance corporations and pension funds
1311	Central government excluding social security
1312	State government excluding social security
1313	Local government excluding social security
1314	Social security funds
1400	Households
1500	Non profit institutions serving households

### HOLDER\_SECTOR\_ESA2010

Code	Description
1100	Non-financial corporations
1221	Monetary financial institutions in Germany – own holdings – direct investment
1222	Monetary financial institutions in Germany – own holdings – own debt securities
1223	Monetary financial institutions in Germany – own holdings – own shares
1224	Monetary financial institutions in Germany – own holdings
1225	Foreign banks – excluding central securities depositories
1228	Foreign central securities depositories
1230	Money market funds
1240	Non MMF investment funds
1251	Other financial intermediaries (excluding insurance corporations and pension funds) – excluding non MMF investment funds, excluding financial vehicle corporations and excluding central securities depositories
1252	Financial vehicle corporations

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1261	Investment companies
1262	Financial auxiliaries – excluding investment companies and excluding central securities depositories
1270	Captive financial institutions and money lenders
1280	Insurance corporations
1290	Pension funds
1311	Central government excluding social security funds
1312	State government excluding social security funds
1313	Local government excluding social security funds
1314	Social security funds
1400	Households
1500	Non-profit institutions serving households

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#### HOLDER\_COUNTRY

Code	Description
1A	International Organisations (for further information see the Glossary and the List of international organisations in the appendix)
AD	Andorra
AE	United Arab Emirates (the)
AF	Afghanistan
AG	Antigua and Barbuda
AI	Anguilla
AL	Albania
AM	Armenia
AN	Netherlands Antilles
AO	Angola
AQ	Antarctica
AR	Argentina
AS	American Samoa
AT	Austria
AU	Australia
AW	Aruba
AX	Aland Islands
AZ	Azerbaijan
BA	Bosnia and Herzegovina
BB	Barbados
BD	Bangladesh
BE	Belgium
BF	Burkina Faso
BG	Bulgaria
BH	Bahrain
BI	Burundi
BJ	Benin
BL	Saint Barthelemy

BM	Bermuda
BN	Brunei Darussalam
BO	Bolivia (Plurinational State of)
BQ	Bonaire, St. Eustatius and Saba
BR	Brazil
BS	Bahamas (the)
BT	Bhutan
BV	Bouvet Island
BW	Botswana
BY	Byelorussian SSR
BZ	Belize
CA	Canada
CC	Cocos (Keeling) Islands
CD	Congo (the Democratic Republic of the)
CF	Central African Republic (the)
CG	Congo (the)
CH	Switzerland
CI	Côte d'Ivoire
CK	Cook Islands (the)
CL	Chile
CM	Cameroon
CN	China
CO	Colombia
CR	Costa Rica
CS	Serbia and Montenegro
CU	Cuba
CV	Cabo Verde
CW	Curaçao
CX	Christmas Island
CY	Cyprus
CZ	Czech Republic (the)
DE	Germany
DJ	Djibouti
DK	Denmark
DM	Dominica
DO	Dominican Republic (the)
DZ	Algeria
EC	Ecuador
EE	Estonia
EG	Egypt
EH	Western Sahara
ER	Eritrea
ES	Spain
ET	Ethiopia
FI	Finland

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FJ	Fiji
FK	Falkland Islands (the) [Malvinas]
FM	Micronesia (Federated States of)
FO	Faroe Islands (the)
FR	France
GA	Gabon
GB	United Kingdom of Great Britain and Northern Ireland (the)
GD	Grenada
GE	Georgia
GF	French Guiana
GG	Guernsey
GH	Ghana
GI	Gibraltar
GL	Greenland
GM	Gambia (the)
GN	Guinea
GP	Guadeloupe
GQ	Equatorial Guinea
GR	Greece
GS	South Georgia and the South Sandwich Islands
GT	Guatemala
GU	Guam
GW	Guinea-Bissau
GY	Guyana
HK	Hong Kong
HM	Heard Island and McDonald Islands
HN	Honduras
HR	Croatia
HT	Haiti
HU	Hungary
ID	Indonesia
IE	Ireland
IL	Israel
IM	Isle of Man
IN	India
IO	British Indian Ocean Territory (the)
IQ	Iraq
IR	Iran (Islamic Republic of)
IS	Iceland
IT	Italy
JE	Jersey
JM	Jamaica
JO	Jordan
JP	Japan
KE	Kenya

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KG	Kyrgyzstan
KH	Cambodia
KI	Kiribati
KM	Comoros (the)
KN	Saint Kitts and Nevis
KP	Korea (the Democratic People's Republic of)
KR	Korea (the Republic of)
KW	Kuwait
KY	Cayman Islands (the)
KZ	Kazakhstan
LA	Lao People's Democratic Republic (the)
LB	Lebanon
LC	Saint Lucia
LI	Liechtenstein
LK	Sri Lanka
LR	Liberia
LS	Lesotho
LT	Lithuania
LU	Luxembourg
LV	Latvia
LY	Libya
MA	Morocco
MC	Monaco
MD	Moldova (the Republic of)
ME	Montenegro
MF	Saint Martin (French part)
MG	Madagascar
MH	Marshall Islands (the)
MK	Macedonia (the former Yugoslav Republic of)
ML	Mali
MM	Myanmar
MN	Mongolia
MO	Macao
MP	Northern Mariana Islands (the)
MQ	Martinique
MR	Mauritania
MS	Montserrat
MT	Malta
MU	Mauritius
MV	Maldives
MW	Malawi
MX	Mexico
MY	Malaysia
MZ	Mozambique
NA	Namibia

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NC	New Caledonia	
NE	Niger (the)	
NF	Norfolk Island	
NG	Nigeria	
NI	Nicaragua	
NL	Netherlands (the)	
NO	Norway	
NP	Nepal	
NR	Nauru	
NU	Niue	
NZ	New Zealand	
OM	Oman	
PA	Panama	
PE	Peru	
PF	French Polynesia	
PG	Papua New Guinea	
PH	Philippines (the)	
PK	Pakistan	
PL	Poland	
PM	Saint Pierre and Miquelon	
PN	Pitcairn	
PR	Puerto Rico	
PS	Palestine, State of	
PT	Portugal	
PW	Palau	
PY	Paraguay	
QA	Qatar	
QU	Undetermined "Countries"; Whenever no usual place of residence can be assigned (e.g. investors who are traveling around the world or working on ships), or the investor has given a notice of departure and is currently listed as a taxpayer without permanent residence.	
RE	Reunion	
RO	Romania	
RS	Serbia	
RU	Russian Federation (the)	
RW	Rwanda	
SA	Saudi Arabia	
SB	Solomon Islands	
SC	Seychelles	
SD	Sudan (the)	
SE	Sweden	
SG	Singapore	
SH	Saint Helena, Ascension and Tristan da Cunha	
SI	Slovenia	
SJ	Svalbard and Jan Mayen	
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SK	Slovakia	...
SL	Sierra Leone	
SM	San Marino	
SN	Senegal	
SO	Somalia	
SR	Suriname	
SS	South Sudan	
ST	Sao Tome and Principe	
SV	El Salvador	
SX	Sint Maarten (Dutch part)	
SY	Syrian Arab Republic	
SZ	Swaziland	
TC	Turks and Caicos Islands (the)	
TD	Chad	
TF	French Southern Territories (the)	
TG	Togo	
TH	Thailand	
TJ	Tajikistan	
TK	Tokelau	
TL	Timor-Leste	
TM	Turkmenistan	
TN	Tunisia	
TO	Tonga	
TR	Turkey	
TT	Trinidad and Tobago	
TV	Tuvalu	
TW	Taiwan (Province of China)	
TZ	Tanzania, United Republic of	
U1	United Kingdom (without Guernsey, Jersey, Isle of Man)	
UA	Ukraine	
UG	Uganda	
UM	United States Minor Outlying Islands (the)	
US	United States of America (the)	
UY	Uruguay	
UZ	Uzbekistan	
VA	Vatican City State	
VC	Saint Vincent and the Grenadines	
VE	Venezuela (Bolivarian Republic of)	
VG	Virgin Islands (British)	
VI	Virgin Islands (U.S.)	
VN	Viet Nam	
VU	Vanuatu	
WF	Wallis and Futuna	
WS	Samoa	
XK	Kosovo	...



XM	Montenegro
XS	Serbia (without Kosovo)
YE	Yemen
YT	Mayotte
ZA	South Africa
ZM	Zambia
ZW	Zimbabwe

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### STOCK\_TYPE

Code	Description
B	Stock.
E	Borrowed or repurchased in a sale and repurchase agreement. Stock of Borrower / recipient of the pension. The provision of information on repurchase agreements / securities lending is only mandatory for banks (MFIs) reported own holdings. Reporting is voluntary for customer holdings.
V	Loaned or sold in a sale and repurchase agreement. Stock of lender/pension provider. The provision of information on repurchase agreements / securities lending is only mandatory for banks (MFIs) reported own holdings. Reporting is voluntary for customer holdings.
H	Trading book stock. – of-which-item of stock "B" – available only for own securities holdings of banks (MFI) which are assigned to trading book – available since reporting month 2014-01
BW	Book value. – of-which-item of stock "B" – available only for own securities holdings of banks (MFI) – available since reporting month 2014-01
HBW	Book value of trading book. – of-which-item of stock "B" – book value of own securities holdings of banks (MFI) which are assigned to trading book – available since reporting month 2014-01

### NOMINAL\_CURRENCY\_UNIT

Code	Description
ADF	Andorran franc (1 to 1 peg to the French franc)
ADP	Andorran peseta (1 to 1 peg to the Spanish peseta)
AED	United Arab Emirates dirham
AFA	Afghanistan afghani (old)

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AFN	Afghani (Afghanistan)
ALL	Lek (Albania)
AMD	Dram (Armenia)
ANG	Netherlands Antillean guilder
AOA	Kwanza (Angola)
AON	Angolan kwanza (old)
AOR	Angolan kwanza reajustado
ARS	Argentine peso
ATS	Austrian schilling
AUD	Australian dollar
AWG	Florin (Aruba)
AYM	Manat (Azerbaijan, valid from 2006-01-01)
AZM	Azerbaijani manat (old)
AZN	Manat (Azerbaijan, valid from 2006-01-01)
BAM	Bosnia and Herzegovina convertible mark
BBD	Dollar (Barbados)
BDT	Taka (Bangladesh)
BEF	Belgian franc
BEL	Belgian franc (financial)
BGN	Bulgarian lev
BHD	Bahraini dinar
BIF	Franc (Burundi)
BMD	Bermudian dollar
BND	Dollar (Brunei Darussalam)
BOB	Boliviano (Bolivia)
BOV	Mvdol (Bolivia)
BRL	Real (Brazil)
BRX	Centavo (Brazil)
BSD	Bahamian dollar
BTN	Ngultrum (Bhutan)
BWP	Botswana pula
BYB	Belarusian ruble (old)
BYN	Ruble (Belarus)
BYR	Belarusian ruble (old)
BZD	Belize dollar
CAD	Canadian dollar
CDF	Congolese franc (Democratic Republic of the Congo)
CHF	Swiss franc
CLF	Unidad de Formento (Chile)
CLP	Chilean peso
CNH	Chinese yuan (Offshore)
CNY	Yuan/renminbi
COP	Colombian peso
COU	Unidad de valor real (Columbia)
CRC	Costa Rica colón

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CSD	Serbian dinar (old)
CUC	Convertible peso (Cuba)
CUP	Peso (Cuba)
CVE	Escudo (Cape Verde)
CYP	Cyprus pound
CZK	Czech koruna
DDM	East German mark
DEM	German mark
DJF	Franc (Djibouti)
DKK	Danish krone
DOP	Peso (Dominican Republic)
DZD	Algerian dinar
ECS	Ecuadorian sucre
EEK	Kroon (Estonia)
EGP	Egyptian pound
ERN	Nakfa (Eritrea)
ESP	Spanish peseta
ETB	Birr (Ethiopia)
EUA	European Unit of Account
EUR	Euro
FIM	Finnish markka
FJD	Dollar (Fiji)
FKP	Pound (Falkland Islands)
FRF	French franc
GBP	British pound
GBX	British pence
GEL	Lari (Georgia)
GGP	Guernsey pound
GHC	Cedi (Ghana, conv. rate 10000 to 1), valid until 2007-12-13
GHS	Ghanaian cedi valid from 2007-01-01
GIP	Pound (Gibraltar)
GMD	Dalasi (Gambia)
GNF	Franc (Guinea)
GRD	Greek drachma
GTQ	Quetzal (Guatemala)
GWP	Peso (Guinea-Bissau)
GYD	Dollar (Guyana)
HKD	Hong Kong dollar
HNL	Lempira (Honduras)
HRK	Kuna (Croatia)
HTG	Gourde (Haiti)
HUF	Hungarian forint
IDR	Indonesian rupiah
IEP	Irish pound
ILS	Israeli shekel

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IMP	Isle of Man pound
INR	Indian rupee
IQD	Dinar (Iraq)
IRR	Rial (Iran)
ISK	Icelandic krona
ITL	Italian lira
JEP	Jersey pound
JMD	Jamaican dollar
JOD	Jordanian dinar
JPY	Japanese yen
KES	Kenyan shilling
KGS	Som (Kyrgyzstan)
KHR	Riel (Cambodia)
KMF	Franc (Comoros)
KPW	Won (North Korea)
KRW	South Korean won
KWD	Kuwaiti dinar
KYD	Cayman Islands dollar
KZT	Tenge (Kazakhstan)
LAK	Kip (Lao People's Democratic Republic)
LBP	Lebanese pound
LKR	Sri Lankan rupee
LRD	Liberian dollar
LSL	Loti (Lesotho)
LTL	Litas (Lithuania)
LUF	Luxembourg franc
LVL	Lats (Latvia)
LYD	Libyan dinar
MAD	Moroccan dirham
MAG	Ariary (Madagascar) - valid from 2005-01-01
MDL	Leu (Moldova)
MGF	Franc (Madagascar)
MKD	Denar (former Yugosl. Republic of Macedonia)
MMK	Kyat (Myanmar)
MNT	Tugrik (Mongolia)
MOP	Pataca (Macau)
MRO	Ouguiya (Mauritania)
MTL	Lira (Malta)
MUR	Rupee (Mauritius)
MVR	Rufiyaa (Maldives)
MWK	Kwacha (Malawi)
MXN	Mexican peso
MXP	Mexican peso (old)
MXV	Unidad de inversión (Mexico)
MYR	Malaysian ringgit

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MZM	Mozambique metical (old)
MZN	Metical (Mozambique)
NAD	Namibian dollar
NGN	Naira (Nigeria)
NIO	Cordoba oro (Nicaragua)
NLG	Dutch guilder
NOK	Norwegian krone
NPR	Rupee (Nepal)
NZD	New Zealand dollar
OMR	Rial (Oman)
PAB	Balboa (Panama)
PEN	Nuevo sol (Peru)
PGK	Kina (Papua New Guinea)
PHP	Philippine peso
PKR	Pakistan rupee
PLN	Zloty (Poland)
PLZ	Polish zloty (old)
PTE	Portuguese escudo
PYG	Guarani (Paraguay)
QAR	Riyal (Qatar)
ROL	Romanian leu (old)
RON	New Romanian leu
RSD	Dinar (Serbia)
RUB	Ruble (Russian Federation, conv. rate 1000 to 1)
RUR	Russian ruble (old)
RWF	Franc (Rwanda)
SAR	Saudi riyal
SBD	Dollar (Solomon Islands)
SCR	Rupee (Seychelles)
SDD	Sudanese dinar
SDG	Pound (Sudan) (conv. rate 100 to 1)
SEK	Swedish Krona
SGD	Singapore dollar
SHP	Pound (St. Helena)
SIT	Slovenian tolar
SKK	Slovak koruna
SLL	Leone (Sierra Leone)
SOS	Shilling (Somalia)
SPL	Seborga Luigino
SRD	Surinamese dollar
SRG	Surinamese guilder
STD	Dobra (Sao Tomé and Príncipe)
SVC	El Salvador colón
SYP	Pound (Syria)
SZL	Lilangeni (Swaziland)

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THB	Baht (Thailand)	...
TJR	Tajikistani ruble	
TJS	Somoni (Tajikistan)	
TMM	Manat (Turkmenistan, conv. rate 5000 to 1) valid until 2009-12-31	
TMT	New manat (Turkmenistan) valid from 2009-01-01	
TND	Tunisian dinar	
TOP	Pa'anga (Tonga)	
TPE	East Timor escudo	
TRL	Turkish lira (old)	
TRY	Turkish lira	
TTD	Trinidad and Tobago dollar	
TVD	Tuvaluan dollar	
TWD	New Taiwan dollar	
TZS	Shilling (Tanzania)	
UAH	Hryvnia (Ukraine)	
UGX	Shilling (Uganda)	
USD	US dollar	
USN	Dollar, next day funds (USA)	
USS	Dollar, same day funds (USA)	
USX	US cent	
UYI	Peso en unidades indexadas (Uruguay)	
UYU	Peso (Uruguay)	
UZS	Som (Uzbekistan)	
VEB	Bolívar (Venezuela, conv. rate 1000 to 1) - valid until 2008-06-30	
VEF	Bolívar fuerte (Venezuela) valid from 2008-01-01	
VND	Dong (Vietnam)	
VUV	Vanuatu vatu	
WST	Tala (Samoa)	
XAA	Aluminium alloy	
XAF	CFA franc (Franc de la Coopération Financière en Afrique Centrale)	
XAG	Silver	
XAL	Aluminium	
XAU	Gold	
XBA	EURCO currency unit	
XBB	European Monetary Unit	
XBC	European Unit of Account (basket of currencies)	
XBD	European Unit of Account - 17 (pre 1973) RE1	
XCD	East Caribbean dollar	
XCU	Copper	
XDR	Special drawing rights	
XEU	ECU (in accordance with reg. no. 3180/78)	
XFO	Gold franc	
XFU	UIC franc	
XIR	Iridium	
XNI	Nickel	...

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XOF	CFA franc (Franc de la Communauté Financière d'Afrique)	
XPB	Lead	
XPD	Palladium	
XPF	CFP franc (Franc des Colonies Françaises du Pacifique)	
XPT	Platinum	
XRH	Rhodium	
XRU	Ruthenium	
XSN	Tin	
XSU	SUCRE (ALBA)	
XX1	Unallocated proportion of foreign currency pursuant to Section 294(6) of the German Solvency Regulation (SolvV)	
XX2	Fund's total proportion of foreign currency as stated by the issuer	
XXD	Danzig gulden	
XXG	Gold mark	
XXK	Contracts	
XXM	Mark	
XXP	Points	
XXQ	Paper mark	
XXR	Reichsmark	
XXT	Tonne	
XXU	Uranium	
XXW	Megawatt	
XXX	For securities quoted per unit "XXX" is given for unit quotation.	
XZN	Zinc	
YER	Rial (Yemen)	
YUM	Yugoslav dinar	
ZAR	South African rand	
ZMK	Kwacha (Zambia)	
ZMW	Kwacha (Zambia)	
ZWD	Zimbabwean dollar	
ZWL	Zimbabwean dollar (conv. rate 1.000.000.000.000 to 1)	
ZZZ	Reserved for internal bank use, no assignment by WM	

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## B List of international organisations

- Andean Development Corporation (ADC)
- African Development Bank (AfDB)
- African Export-Import Bank (AFREXIMBANK)
- African Development Fund
- All the European Union Institutions not financed via the EU budget
- Arab Monetary Fund (AMF)
- Asian Development Bank (AsDB)
- Asian Development Fund
- Banque arabe pour le développement économique en Afrique (BADEA)
- Banque Centrale des Etats de l’Afrique de l’Ouest (BCEAO)
- Banque des Etats de l’Afrique Centrale (BEAC)
- Bank for International Settlements (BIS)
- Black Sea Trade and Development Banks
- Banco Latino Americano De Comercio Exterior (BLADEX)
- Central American Bank for Economic Integration (CABEI)
- Central African States Development Bank (CASDB)
- Caribbean Development Bank (CDB)
- Council of Europe Development Bank (CEB)
- European Organisation for Nuclear Research (CERN)
- Committee of Regions
- Communauté économique et Monétaire de l’Afrique Centrale (CEMAC)
- Council of Europe
- Council of Europe Development Bank (CEB)
- Council of the European Union
- Court of Auditors
- Court of Justice
- Eastern Caribbean Currency Union (ECCU)
- European Bank for Reconstruction and Development (EBRD)
- European Broadcasting Union/Union européenne de radio-télévision (EBU/UER)
- European Central Bank (ECB)
- Eastern Caribbean Central Bank (ECCB)
- European Centre for Medium-Range Weather Forecasts (ECMWF)
- Economic and Social Committee
- Eurasian Development Bank (EDB)
- European Development Fund (EDF)
- European Investment Bank (EIB)
- European Investment Fund (EIF)
- European Molecular Biology Laboratory (EMBL)
- European Monetary System (EMS)
- European Patent Office (EPO)
- European Space Agency (ESA)
- European Stability Mechanism (ESM)
- European Southern Observatory (ESO)
- EU-Africa Infrastructure Trust Fund
- European Organisation for the Exploitation of Meteorological Satellites (EUMETSAT)



- Eurasian Development Bank (EDB)
- European Atomic Energy Community (EURATOM)
- European Organisation for the Safety of Air Navigation (EUROCONTROL)
- European Company for the Financing of Railroad Rolling Stock (EUROFIMA)
- European Coal and Steel Community
- European Commission
- European Community Institutions, Organs and Organisms
- European Council
- European Financial Stability Facility
- European Parliament
- European Telecommunications Satellite Organisation (EUTELSAT)
- Food and Agriculture Organisation (FAO)
- Facility for Euro-Mediterranean Investment and Partnership (FEMIP)
- Fondo Latino Americano de Reservas (FLAR)
- Fonds Belgo-Congolais d'Amortissement et de Gestion
- Fonds spécial unifié de développement
- Inter-American Development Bank (IADB)
- International Atomic Energy Agency (IAEA)
- International Bank for Economic Co-operation (IBEC)
- International Bank for Reconstruction and Development (IBRD)
- International Committee of the Red Cross (ICRC)
- International Centre for Settlement of Investment Disputes (ICSID)
- International Development Association (IDA)
- Islamic Development Bank (IDB)
- International Fund for Agricultural Development (IFAD)
- International Finance Corporation (IFC)
- International finance Facility for Immunisation (IFFIm)
- International Investment Bank (IIB)
- Inter-American Investment Corporation (IIC)
- International Labour Organisation (ILO)
- International Monetary Fund (IMF)
- International Telecommunications Satellite Organisation (INTELSAT)
- International Organisations excluding Eur.Community Institutions
- International Union of Credit and Investment Insurers
- International Organisation for Migration (IOM)
- Islamic Development Bank (IDB)
- International Telecommunication Union (ITU)
- Multilateral Investment Guarantee Agency (MIGA)
- North Atlantic Treaty Organisation (NATO)
- Neighbourhood Investment Facility
- Nordic Investment Bank (NIB)
- Organisation for Economic Co-operation and Development (OECD)
- Organisation for Economic Cooperation and Development
- Other EC Institutions, Organs and Organisms covered by General budget
- Other European Community Institutions, Organs and Organisms
- Other International Organisations (financial institutions)
- Other International Organisations (non-financial institutions)

- Paris Club Creditor Institutions
- Rest of UN Organisations n.i.e.
- Single Resolution Board (SRB)
- UN organisations
- United Nations Educational, Scientific and Cultural Organisation (UNESCO)
- United Nations High Commissioner for Refugees (UNHCR)
- United Nations Children Fund (UNICEF)
- United Nations Relief and Works Agency for Palestine (UNRWA)
- West African Economic and Monetary Union (WAEMU)
- World Health Organisation (WHO)
- World Bank Group
- World Trade Organisation (WTO)

## C Glossary

### **Bank's own holdings**

Securities (including investments in companies in kind of securities) that are in ownership of the reporting agent and are reflected in the balance sheet are considered as own holdings. All own holdings have to be reported, irrespective of where the securities are held. Own issues that have been opened for signature and not yet sold at the reporting date are not included.

### **Central Securities Depositories**

An entity that holds and administrates securities and enables securities transactions to be processed by book entry. Securities can be held in a physical (but immobilised) or dematerialised form (i.e. so that they exist only as electronic records). In addition to the safekeeping and administration of securities, a CSD may incorporate clearing and settlement functions.

### **Customer holdings**

All securities which domestic or foreign investors hold in safe custody accounts at financial institutions in Germany. "Investor" means every entity or person owning financial instruments. Only securities which are in circulation and which can be assigned to an investor are included in the Securities Holdings Statistics.

### **Direct investment**

A direct investment is an investment that is made to acquire a lasting interest in an enterprise operating outside of the economy of the investor. The investor's purpose is to gain an effective voice in the management of the enterprise. In the context of the SHS-Base plus an investment is defined as a direct investment, when 10 percent or more of the shares or voting rights of a non-resident enterprise (including foreign banks) are held.

### **Domestic investment companies**

According to section 6 (1) of the Investment Act (Investmentgesetz) these are construed to be enterprises, the business of which is oriented to managing domestic investment funds within the meaning of section 1 sentence 1 number 1 of the Investment Act and rendering services or ancillary services pursuant to Section 7 (2) of the Investment Act.

### **International organisations**

International organisations are entities established by formal political agreements between their members that have the status of international treaties; their existence is recognised by law in their

member countries; they are not treated as resident institutional units of the countries in which they are located. The international organisations condensed in country code "1A" can be found in the List of international organisations appendix.

This is done in order to avoid misinterpretations of the data, as reports which indicate one of the above country organisations as a holder's country, are most likely falsely classified. In these rare cases, reporting agents assign holders to one of the above organisations instead of a country.

### **Monetary financial institutions (MFIs)**

Monetary financial institutions (MFIs) are central banks, resident credit institutions as defined in Community law, other resident financial institutions and also money market funds, whose business is to receive deposits and/or close substitutes for deposits from entities other than MFIs and, for their own account (at least in economic terms), to grant credits and/or make investments in securities. For the purpose of the Securities Holdings Statistics MFIs are defined with the exception of money market funds (see Article 1 of Regulation (EC) No 25/2009 of the European Central Bank of 19 December 2008 concerning the balance sheet of the monetary financial institutions (MFI) sector (Recast) (ECB/2008/32; OJ EC L 15 p 14)).

### **"Other" domestic investment companies**

These are credit institutions which conduct safe custody business pursuant to section 1 (1) sentence 2 number 5 of the German Banking Act (Kreditwesengesetz), but which are not MFIs.

### **Own debt securities / own shares**

Own debt securities respectively own shares are repurchased negotiable debt securities and money market instruments respectively shares of own issues. Own issues that have been opened for signature and not yet sold at the reporting date are not included. Redemptions of own issued securities, which lead to a reduction of the volume in circulation are also not included.