

# Acquisition of financial assets and financing (non-consolidated)

Annex

€ billion

	Households <sup>1</sup>						Non-financial corporations					
	2010	2011				2012	2010	2011				2012
	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1
<b>Acquisition of financial assets</b>												
<b>Currency and deposits</b>	33,58	6,39	17,44	15,57	27,30	21,11	5,91	5,39	-17,12	1,62	23,64	-8,62
Currency and transferable deposits	20,08	-1,69	12,15	8,63	21,09	12,77	-1,95	0,22	-2,30	20,54	19,81	-5,39
Time deposits	6,37	-1,21	5,68	6,82	7,18	4,05	7,99	5,13	-14,84	-18,80	4,24	-3,44
Savings deposits	6,04	7,39	-4,14	-1,75	-3,33	5,40	-0,20	0,08	-0,04	-0,05	-0,30	0,22
Savings certificates	1,09	1,91	3,75	1,87	2,35	-1,11	0,05	-0,04	0,07	-0,07	-0,12	-0,02
<b>Bonds <sup>2</sup></b>	-3,80	2,50	1,82	-4,04	-2,17	-2,76	-1,61	3,46	-0,72	0,92	1,20	0,23
<b>Financial derivatives</b>							17,32	5,13	2,89	4,32	2,13	1,84
<b>Shares</b>	7,24	3,25	0,51	5,25	5,31	0,72	13,63	2,08	5,43	7,53	7,52	8,75
<b>Other equity</b>	0,75	0,73	0,73	0,84	0,74	0,78	3,05	-0,26	25,45	-1,12	8,70	11,17
<b>Mutual funds shares</b>	-0,46	-3,50	-0,05	-6,97	-3,99	-1,60	-0,75	0,87	10,30	2,70	9,89	-5,24
<b>Loans</b>							17,05	31,78	25,44	31,66	-1,61	5,00
<b>Claims on insurance corporations <sup>3</sup></b>	16,23	16,87	10,47	8,41	12,35	17,12	-0,21	-0,16	-0,15	-0,15	-0,15	-0,15
short-term claims	-0,35	0,15	0,22	0,18	0,19	0,25	-0,21	-0,16	-0,15	-0,15	-0,15	-0,15
longer-term-claims	16,59	16,72	10,25	8,23	12,16	16,87						
<b>Claims from company pension commitments</b>	1,98	1,97	2,07	1,99	2,04	2,01						
<b>Other claims <sup>4</sup></b>	-23,44	20,16	2,46	9,64	-8,43	14,68	-14,02	10,25	12,95	7,09	-39,58	27,08
Trade credits and payments on account							11,75	22,15	8,49	12,12	10,26	19,44
Other claims	-23,44	20,16	2,46	9,64	-8,43	14,68	-25,78	-11,91	4,46	-5,02	-49,85	7,65
<b>Total</b>	<b>32,09</b>	<b>48,37</b>	<b>35,43</b>	<b>30,68</b>	<b>33,14</b>	<b>52,06</b>	<b>40,37</b>	<b>58,54</b>	<b>64,48</b>	<b>54,56</b>	<b>11,73</b>	<b>40,06</b>
<b>External financing</b>												
<b>Bonds <sup>2</sup></b>							5,06	7,74	-0,33	4,17	-7,79	3,83
<b>Shares</b>							0,85	0,33	5,54	-0,29	1,87	0,57
<b>Other equity</b>							-0,91	5,25	1,53	1,68	3,41	2,40
<b>Loans</b>	0,63	-3,86	4,88	6,75	2,68	-1,05	1,45	15,95	36,09	51,97	5,08	0,86
from domestic MFIs	1,25	-4,54	5,12	6,27	2,29	-1,54	-3,34	-2,61	-7,71	2,39	6,89	2,12
from domestic non-financial corporations and other financial institutions and from insurers	-0,63	0,68	-0,20	0,50	0,39	0,50	21,03	25,02	31,95	35,01	-7,88	-1,11
from general government and non-residents	0,01	0,00	-0,04	-0,02	0,01	-0,01	-16,25	-6,47	11,85	14,57	6,07	-0,15
<b>Company pension commitments</b>							0,67	0,65	0,65	0,65	0,67	0,65
<b>Other liabilities</b>	-0,34	0,33	0,05	0,03	-0,05	0,20	47,04	21,97	6,21	10,54	16,59	14,37
Trade credits and payments on account							15,68	15,44	6,68	13,98	17,33	6,97
Other liabilities							31,36	6,53	-0,47	-3,44	-0,74	7,40
<b>Total</b>	<b>0,29</b>	<b>-3,53</b>	<b>4,93</b>	<b>6,78</b>	<b>2,64</b>	<b>-0,84</b>	<b>54,16</b>	<b>51,89</b>	<b>49,69</b>	<b>68,72</b>	<b>19,83</b>	<b>22,67</b>
<b>Net acquisition of financial assets <sup>5</sup></b>	<b>31,80</b>	<b>51,90</b>	<b>30,50</b>	<b>23,90</b>	<b>30,50</b>	<b>52,90</b>	<b>-13,79</b>	<b>6,66</b>	<b>14,79</b>	<b>-14,17</b>	<b>-8,10</b>	<b>17,38</b>

<sup>1</sup> Including non-profit organisations serving households. <sup>2</sup> Including money market paper. <sup>3</sup> Including private pension funds and burial funds, as well as occupational pension schemes and supplementary pension funds. <sup>4</sup> Including households' accumulated interest-bearing surplus shares with insurance corporations. <sup>5</sup> Acquisition of financial assets less external financing.

Source: Deutsche Bundesbank