

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

Annex

€ billion

	Households <sup>1</sup>						Non-financial corporations					
	2007	2008	2009	2010	2011	2012	2007	2008	2009	2010	2011	2012
<b>Acquisition of financial assets</b>												
<b>Currency and deposits</b>	85,90	120,96	49,86	72,72	66,69	86,40	38,98	11,32	24,84	7,28	14,05	18,95
Currency and transferable deposits	38,17	46,34	149,10	68,19	40,18	102,51	10,17	25,01	64,16	-4,58	38,27	57,47
Time deposits	57,07	77,26	-123,91	-15,07	18,47	-6,02	29,46	-13,73	-41,06	11,26	-23,74	-39,10
Savings deposits	-29,91	-19,87	56,30	22,85	-1,83	-0,17	-0,42	-0,10	1,57	0,88	-0,31	1,00
Savings certificates	20,56	17,23	-31,62	-3,24	9,87	-9,91	-0,24	0,14	0,17	-0,29	-0,17	-0,42
<b>Bonds <sup>2</sup></b>	24,69	-22,34	-12,48	-11,40	-1,87	-17,05	0,75	-0,34	4,84	-0,13	4,86	-2,65
<b>Financial derivatives</b>							45,34	16,66	-5,49	27,76	14,70	9,78
<b>Shares</b>	20,21	-9,47	16,27	13,38	16,12	-3,58	40,38	-27,05	22,53	24,87	17,04	19,46
<b>Other equity</b>	2,94	3,05	2,97	2,98	3,03	3,08	12,27	1,18	28,81	53,90	28,75	23,64
<b>Mutual funds shares</b>	-34,78	-34,33	-1,05	10,02	-14,51	0,08	-3,31	-22,08	-2,56	8,79	8,25	-0,19
<b>Loans</b>							17,31	9,83	-0,73	32,45	11,04	-8,22
<b>Claims on insurance corporations <sup>3</sup></b>	72,17	29,44	62,49	71,40	44,33	65,15	-0,84	-0,87	0,78	-0,61	0,64	-0,65
short-term claims	-8,98	1,14	0,30	-1,33	1,17	-0,13	-0,84	-0,87	0,78	-0,61	0,64	-0,65
longer-term-claims	81,15	28,30	62,19	72,72	43,15	65,28						
<b>Claims from company pension commitments</b>	4,48	7,35	9,95	7,80	11,11	11,22						
<b>Other claims <sup>4</sup></b>	-60,62	27,80	16,74	-11,69	23,27	11,67	170,37	37,83	-28,54	33,46	-11,71	24,07
Trade credits and payments on account							56,56	25,45	-44,63	66,00	44,81	33,61
Other claims	-60,62	27,80	16,74	-11,69	23,27	11,67	113,81	12,38	16,10	-32,54	-56,52	-9,53
<b>Total</b>	<b>114,99</b>	<b>122,46</b>	<b>144,75</b>	<b>155,20</b>	<b>148,18</b>	<b>156,97</b>	<b>321,21</b>	<b>26,48</b>	<b>44,49</b>	<b>187,76</b>	<b>87,61</b>	<b>84,19</b>
<b>External financing</b>												
<b>Bonds <sup>2</sup></b>							12,83	7,16	-4,08	4,18	7,57	18,72
<b>Shares</b>							6,77	3,57	5,48	7,20	7,45	2,94
<b>Other equity</b>							34,65	21,76	11,96	13,06	13,78	2,20
<b>Loans</b>	-20,92	-15,20	-7,65	5,09	10,58	15,12	59,65	35,97	-29,35	7,30	35,96	-4,84
from domestic MFIs	-21,31	-14,05	-4,16	5,52	9,14	15,15	31,69	22,19	-36,50	-18,40	7,78	-6,96
from domestic non-financial corporations and other financial institutions and from insurers	-1,03	-1,09	-0,89	-0,41	1,50	-0,02	13,10	5,74	-14,98	26,83	7,62	-14,11
from general government and non-residents	1,42	-0,06	-2,59	-0,02	-0,05	-0,01	14,87	8,04	22,13	-1,13	20,56	16,23
<b>Company pension commitments</b>							1,26	2,86	5,20	2,63	5,84	5,83
<b>Other liabilities</b>	-0,29	0,65	1,00	0,21	1,60	0,65	61,36	23,60	-29,12	66,42	45,25	32,20
Trade credits and payments on account							61,36	23,60	-29,12	66,42	45,25	32,20
Other liabilities							5,10	-2,03	3,36	-0,75	-1,61	0,00
<b>Total</b>	<b>-21,21</b>	<b>-14,55</b>	<b>-6,65</b>	<b>5,30</b>	<b>12,18</b>	<b>15,77</b>	<b>176,53</b>	<b>94,92</b>	<b>-39,90</b>	<b>100,79</b>	<b>115,85</b>	<b>57,05</b>
<b>Net acquisition of financial assets <sup>5</sup></b>	<b>136,20</b>	<b>137,00</b>	<b>151,40</b>	<b>149,90</b>	<b>136,00</b>	<b>141,20</b>	<b>144,68</b>	<b>-68,45</b>	<b>84,39</b>	<b>86,97</b>	<b>-28,24</b>	<b>27,14</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