

Acquisition of financial assets and financing (non-consolidated)

Annex

€ billion

	Households ¹						Non-financial corporations					
	2012	2013				2014	2012	2013				2014
	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1
Acquisition of financial assets												
Currency and deposits	23,26	9,12	17,31	10,32	31,59	10,35	33,54	-46,03	-16,15	50,60	17,51	-33,98
Currency and transferable deposits	36,00	21,72	29,53	20,87	31,51	11,44	28,78	-28,27	7,86	21,14	13,41	-12,41
Time deposits	-5,33	-4,37	-2,85	-5,25	1,96	2,09	4,82	-17,94	-24,16	29,15	3,96	-22,04
Savings deposits	-3,00	-2,10	-3,97	-2,35	-0,28	-0,54	-0,04	0,31	0,37	0,24	-0,10	0,24
Savings certificates	-4,41	-6,12	-5,40	-2,96	-1,61	-2,64	-0,03	-0,13	-0,23	0,07	0,25	0,23
Bonds ²	-7,23	-4,59	-5,52	-1,03	-3,84	-2,56	-2,20	1,38	-2,09	1,23	-0,74	1,25
Financial derivatives							3,40	1,33	2,89	0,67	1,93	2,69
Shares	-2,45	2,64	-0,59	-4,27	-3,53	2,86	15,29	10,63	0,83	8,55	-4,73	7,12
Other equity	0,79	0,75	0,79	0,83	0,64	0,60	-11,87	12,95	-1,00	4,39	0,75	5,09
Mutual funds shares	4,96	10,52	3,89	2,84	3,07	2,74	3,31	4,48	-0,95	2,06	1,86	1,08
Loans							3,35	5,30	-1,15	4,33	-19,07	7,91
Claims on insurance corporations ³	16,17	24,61	16,86	12,48	16,06	25,28	0,31	0,36	0,36	0,36	0,37	0,37
short-term claims	0,51	0,81	0,68	0,63	0,68	0,75	0,31	0,36	0,36	0,36	0,37	0,37
longer-term-claims	15,65	23,79	16,18	11,85	15,38	24,53						
Claims from company pension commitments	3,01	2,69	2,79	2,69	2,76	2,71						
Other claims ⁴	-3,91	1,29	1,39	8,03	-15,18	7,18	27,14	24,86	-0,44	48,72	7,58	2,14
Trade credits and payments on account							6,63	5,21	-11,98	11,72	-9,55	1,37
Other claims	-3,91	1,29	1,39	8,03	-15,18	7,18	20,51	19,65	11,55	37,01	17,13	0,77
Total	34,59	47,04	36,93	31,88	31,57	49,16	72,27	15,26	-17,71	120,91	5,45	-6,34
External financing												
Bonds ²							4,68	9,11	3,22	-0,49	0,94	1,18
Shares							1,02	0,61	0,08	-0,29	1,05	0,10
Other equity							9,40	1,02	2,11	1,64	5,77	2,20
Loans	3,28	-3,63	5,87	8,67	0,69	0,43	-21,68	19,71	11,67	-15,29	-9,75	13,49
from domestic MFIs	3,70	-3,10	5,42	8,22	2,24	-1,06	-3,71	10,77	5,42	0,20	-13,65	8,77
from domestic non-financial corporations and other financial institutions and from insurers	-0,37	-0,63	0,44	0,50	-1,53	1,46	6,52	4,79	-8,12	4,15	-18,46	11,58
from general government and non-residents	-0,05	0,10	0,00	-0,04	-0,02	0,02	-24,50	4,14	14,37	-19,65	22,36	-6,86
Company pension commitments							1,66	1,43	1,43	1,43	1,41	1,43
Other liabilities	0,81	0,17	0,06	0,02	0,08	0,23	15,66	-1,13	-16,89	16,99	-11,23	-2,48
Total	4,09	-3,46	5,93	8,68	0,77	0,66	10,73	30,75	1,62	3,99	-11,82	15,92
Net acquisition of financial assets ⁵	30,50	50,50	31,00	23,20	30,80	48,50	61,54	-15,48	-19,33	116,92	17,27	-22,26

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

Source: Deutsche Bundesbank