

Financial assets and liabilities (non-consolidated)

Annex

Outstanding amounts, € billion

	Households						Non-financial corporations					
	2014	2015				2016	2014	2015				2016
	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1
Financial assets												
Currency and deposits	1,997.9	2,012.5	2,043.6	2,052.1	2,083.1	2,091.3	406.5	387.7	397.2	432.0	463.7	455.2
Currency and transferable deposits	1,108.9	1,132.2	1,173.8	1,191.9	1,223.9	1,233.7	346.8	341.0	346.7	363.8	382.7	375.8
Time deposits	256.4	254.0	250.9	246.4	246.8	248.3	48.1	35.0	38.6	56.1	68.7	67.0
Savings deposits and certificates	632.7	626.2	618.9	613.8	612.4	609.3	11.6	11.7	11.9	12.1	12.3	12.4
Debt securities	162.2	156.8	149.2	144.0	139.8	137.1	49.6	48.6	48.4	48.4	47.8	48.8
of domestic corporations	92.9	89.9	86.6	85.1	82.9	83.3	17.2	17.6	17.7	18.1	18.1	19.1
of general government	9.6	8.7	7.8	7.1	6.5	6.3	5.7	5.4	5.3	5.6	5.2	4.8
of the rest of the world	59.8	58.2	54.9	51.8	50.3	47.6	26.7	25.6	25.4	24.7	24.4	24.9
Shares and other equity	508.9	563.4	537.0	518.3	555.9	544.9	1,786.0	1,999.7	1,937.2	1,829.3	1,949.8	1,885.0
Listed shares of the rest of the world	169.7	197.9	179.6	168.4	188.9	181.8	262.2	290.6	274.6	239.0	273.0	248.1
Listed shares of domestic corporations	64.0	74.6	71.7	67.9	74.8	73.1	62.2	74.0	71.8	66.4	69.5	70.9
Unlisted shares and other equity	275.3	290.9	285.7	282.0	292.2	290.1	1,461.5	1,635.1	1,590.8	1,523.9	1,607.3	1,566.0
Investment fund shares	442.5	487.7	481.3	463.8	484.8	479.3	135.5	151.0	150.0	149.8	151.9	151.1
Insurance, pension and standardised guarantees	1,938.5	1,967.9	1,986.8	2,003.9	2,023.5	2,051.9	47.3	47.6	48.0	48.3	48.7	50.9
Non-life insurance technical reserves and provision for calls under standardised guarantees	307.3	311.5	315.7	319.8	323.0	328.7	47.3	47.6	48.0	48.3	48.7	50.9
Life insurance and annuity entitlements	885.6	903.1	912.9	918.8	922.5	941.7	0.0	0.0	0.0	0.0	0.0	0.0
Claims on pension funds ¹⁾	745.6	753.2	758.2	765.2	777.9	781.4	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	22.7	25.9	23.0	24.6	24.0	23.2
Loans							466.0	493.4	498.2	497.4	496.0	500.1
to domestic corporations							309.0	326.9	325.7	326.2	321.0	321.8
to general government and the rest of the world							157.0	166.6	172.5	171.2	175.0	178.4
Other accounts receivable ²⁾	35.8	35.6	35.5	35.1	34.8	34.6	857.9	900.0	927.0	922.0	929.5	922.9
Total	5,085.8	5,223.8	5,233.4	5,217.1	5,321.8	5,339.2	3,771.4	4,054.0	4,028.9	3,952.0	4,111.5	4,037.3
Liabilities												
Loans	1,569.2	1,571.6	1,583.1	1,597.3	1,605.6	1,612.2	1,388.8	1,422.6	1,439.0	1,436.6	1,439.5	1,451.4
from domestic monetary financial institutions	1,477.6	1,479.6	1,491.0	1,505.7	1,514.9	1,520.5	753.9	767.6	774.4	772.0	765.0	753.6
from other domestic corporations	91.7	92.0	92.2	91.6	90.7	91.7	276.8	278.3	280.0	285.1	281.9	296.8
from general government and the rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	358.1	376.7	384.6	379.4	392.6	401.0
Debt securities							150.9	159.5	157.2	158.1	156.8	173.1
held by domestic corporations							44.3	46.1	47.3	45.4	43.5	50.2
held by private households							15.8	16.4	15.3	15.2	15.0	15.6
held by general government and the rest of the world							90.8	97.0	94.6	97.5	98.2	107.3
Shares and other equity							2,542.2	2,860.2	2,715.7	2,484.8	2,670.9	2,567.4
Memo item												
Listed shares held by domestic corporations							386.1	465.1	426.8	364.0	416.7	382.3
Listed shares held by households							148.7	173.4	158.8	146.5	166.2	161.5
Listed shares held by general government and the rest of the world							755.1	882.7	829.1	734.3	799.8	766.1
Insurance technical reserves							249.9	251.5	253.0	254.5	256.0	257.5
Financial derivatives and employee stock options	0.0	0.0	0.0	0.0	0.0	0.0	54.0	63.9	46.6	44.7	42.0	49.8
Other accounts payable	16.5	17.5	17.3	17.5	16.5	17.2	985.6	1,037.2	1,023.9	1,025.4	1,051.6	1,044.3
Total	1,585.7	1,589.1	1,600.4	1,614.8	1,622.1	1,629.4	5,371.4	5,794.9	5,635.4	5,404.0	5,616.8	5,543.5
Net financial assets ³⁾	3,500.1	3,634.7	3,633.0	3,602.3	3,699.7	3,709.8	-1,600.0	-1,740.8	-1,606.4	-1,452.0	-1,505.3	-1,506.2
Debt ratio ⁴⁾	54.4	54.1	54.0	53.9	53.6	53.4	61.4	62.4	62.4	61.8	61.2	61.7

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