

Financial assets and liabilities (non-consolidated)

Annex

Outstanding amounts, € billion

	Households						Non-financial corporations					
	2017	2018				2019	2017	2018				2019
	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	2,313.7	2,327.7	2,368.1	2,397.1	2,455.5	2,494.2	559.6	528.4	540.4	541.9	575.8	541.5
Currency and transferable deposits	1,481.8	1,497.6	1,539.0	1,567.2	1,623.4	1,658.3	441.8	433.5	439.4	450.3	461.5	459.8
Time deposits	245.4	246.6	248.6	250.2	252.4	254.3	104.8	82.0	87.9	79.1	102.1	69.4
Savings deposits and certificates	586.5	583.6	580.5	579.8	579.7	581.6	13.0	12.9	13.0	12.6	12.2	12.3
Debt securities	120.5	117.7	118.1	119.3	115.7	119.4	38.8	39.2	39.7	41.0	43.1	44.4
of domestic corporations	78.6	77.5	77.8	79.0	76.5	79.7	15.6	15.7	16.4	16.3	17.0	17.9
of general government	3.9	3.7	3.5	3.4	3.4	3.4	2.5	2.4	2.3	2.3	2.3	2.2
of the rest of the world	37.9	36.4	36.7	36.9	35.9	36.3	20.7	21.0	21.1	22.5	23.8	24.2
Shares and other equity	639.7	624.0	628.5	644.2	583.2	632.5	2,005.3	2,001.5	2,047.0	2,079.0	1,975.7	2,054.2
Listed shares of domestic corporations	226.4	217.3	214.2	217.2	183.0	202.6	332.2	349.4	338.5	338.3	302.6	318.3
Listed shares of the rest of the world	101.0	97.7	102.9	111.4	98.2	114.2	48.5	49.3	64.8	49.7	46.3	49.9
Unlisted shares and other equity	312.3	309.0	311.5	315.6	302.0	315.7	1,624.7	1,602.8	1,643.7	1,690.9	1,626.9	1,686.0
Investment fund shares	576.2	572.1	586.3	595.7	555.7	596.9	170.1	170.9	172.8	173.9	164.3	174.3
Insurance, pension and standardised guarantees	2,201.4	2,222.1	2,239.7	2,256.3	2,274.4	2,294.0	54.2	55.4	56.6	57.8	59.0	60.3
Non-life insurance technical reserves and provision for calls under standardised guarantees	360.1	364.3	368.6	372.8	377.0	381.4	54.2	55.4	56.6	57.8	59.0	60.3
Life insurance and annuity entitlements	991.4	1,003.6	1,012.2	1,020.1	1,025.6	1,035.1	0.0	0.0	0.0	0.0	0.0	0.0
Claims on pension funds ¹⁾	849.8	854.1	859.0	863.5	871.7	877.6	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	49.3	48.7	42.8	41.4	43.7	49.2
Loans							590.7	586.9	578.5	577.9	567.7	585.3
to domestic corporations							366.0	365.2	361.4	366.0	362.7	362.2
to general government and the rest of the world							224.7	221.7	217.1	211.9	205.0	223.1
Other accounts receivable ²⁾	31.1	31.5	31.8	31.8	31.5	32.5	1,081.0	1,137.2	1,146.3	1,145.7	1,111.0	1,156.9
Total	5,882.5	5,895.1	5,972.6	6,044.4	6,016.0	6,169.5	4,549.1	4,568.2	4,624.3	4,658.6	4,540.2	4,666.0
Liabilities												
Loans	1,711.9	1,722.6	1,737.9	1,760.8	1,775.9	1,791.6	1,610.8	1,648.0	1,693.2	1,725.4	1,736.3	1,758.5
from domestic monetary financial institutions	1,610.0	1,620.9	1,633.7	1,653.5	1,667.2	1,679.6	760.8	785.5	802.0	815.5	814.5	831.6
from other domestic corporations	101.9	101.8	104.2	107.3	108.7	112.1	391.1	392.9	391.8	404.5	406.2	401.0
from general government and the rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	458.9	469.6	499.4	505.5	515.5	525.9
Debt securities							210.6	185.4	189.0	185.8	187.8	196.4
held by domestic corporations							68.2	65.1	65.6	64.6	64.8	69.6
held by private households							14.4	14.4	14.3	14.1	13.9	14.3
held by general government and the rest of the world							127.9	105.9	109.0	107.0	109.0	112.5
Shares and other equity							3,062.0	2,957.4	2,978.5	2,942.3	2,684.8	2,779.6
Memo item												
Listed shares held by domestic corporations							497.2	497.6	487.1	490.6	476.2	504.5
Listed shares held by households							199.2	191.1	190.7	190.5	159.0	174.7
Listed shares held by general government and the rest of the world							985.4	938.5	964.2	934.4	789.0	814.4
Insurance technical reserves							266.7	268.6	270.4	272.2	274.0	275.8
Financial derivatives and employee stock options	0.0	0.0	0.0	0.0	0.0	0.0	26.9	26.7	28.2	30.1	23.3	29.7
Other accounts payable	16.3	17.6	17.2	17.4	16.2	17.5	1,099.4	1,125.4	1,144.9	1,153.1	1,148.2	1,177.2
Total	1,728.3	1,740.3	1,755.1	1,778.2	1,792.1	1,809.1	6,276.4	6,211.4	6,304.2	6,308.9	6,054.3	6,217.2
Net financial assets ³⁾	4,154.2	4,154.8	4,217.5	4,266.2	4,223.9	4,360.4	-1,727.3	-1,643.2	-1,679.9	-1,650.3	-1,514.1	-1,551.2
Debt ratio ⁴⁾	52.7	52.7	52.6	52.9	52.9	53.1	63.7	63.6	64.5	64.9	64.9	65.4

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 (Time series database)