

### XIII Financial assets and liabilities of the sectors in 2020 (consolidated)

End-of-year level; € billion

Item	Non-financial corporations	Domestic financial sectors				Total
		Monetary financial institutions <sup>1</sup>	Non-MMF investment funds	Other financial intermediaries	Insurance corporations and pension funds <sup>2</sup>	
<b>Financial assets</b>						
Monetary gold and special drawing rights	.	180.9	.	.	.	180.9
Currency and deposits	745.3	1,987.2	104.6	173.5	339.1	2,604.3
Currency and transferable deposits	556.3	1,349.3	68.1	89.3	29.9	1,536.6
Time deposits and savings deposits <sup>3</sup>	189.0	637.9	36.5	84.2	309.2	1,067.8
Debt securities	46.8	1,882.8	1,123.3	18.3	546.1	3,570.6
short-term debt securities	3.6	62.7	11.1	0.9	8.9	83.6
long-term debt securities	43.2	1,820.2	1,112.2	17.4	537.2	3,487.0
Memo item						
Debt securities of domestic sectors	17.4	1,258.9	169.2	10.8	75.9	1,514.8
Debt securities of the rest of the world	29.4	623.9	954.1	7.5	470.2	2,055.7
Loans	417.0	3,799.4	40.7	218.1	326.0	4,384.1
short-term loans	289.6	388.0	4.7	150.3	29.3	572.3
long-term loans	127.4	3,411.4	36.0	67.8	296.7	3,811.9
Memo item						
Loans to domestic sectors	103.3	3,258.0	12.2	88.1	223.4	3,581.7
Domestic corporations	80.0	1,036.1	12.2	59.8	74.2	1,182.4
General government	23.3	379.8	.	0.0	88.8	468.6
Households	.	1,842.0	.	28.3	60.4	1,930.7
Loans to the rest of the world	313.7	541.4	28.4	130.0	102.6	802.4
Equity and investment fund shares	3,414.5	351.6	1,184.8	1,311.1	1,708.0	4,555.5
Equity	3,209.7	166.2	634.1	1,090.1	435.3	2,325.6
Listed shares of domestic sectors	307.0	5.1	110.7	85.9	17.2	218.9
Listed shares of the rest of the world	64.7	14.2	416.6	42.7	3.3	476.8
Other equity <sup>4</sup>	2,838.1	146.9	106.7	961.5	414.8	1,629.9
Investment fund shares	204.7	185.4	550.7	221.0	1,272.7	2,229.9
Money-market fund shares	7.0	0.0	9.4	2.8	7.1	19.3
Non-MMF investment fund shares	197.8	185.4	541.4	218.2	1,265.6	2,210.6
Insurance technical reserves	43.5	0.0	.	.	29.0	29.0
Financial derivatives and employee stock options	30.9	828.0	34.0	134.7	4.1	1,000.8
Other accounts receivable	529.9	253.0	34.1	37.7	31.8	356.6
<b>Total</b>	<b>5,228.0</b>	<b>9,282.9</b>	<b>2,521.5</b>	<b>1,893.4</b>	<b>2,984.1</b>	<b>16,681.8</b>
<b>Liabilities</b>						
Monetary gold and special drawing rights	.	14.2	.	.	.	14.2
Currency and deposits	.	6,238.3	.	.	.	6,238.3
Currency and transferable deposits	.	4,337.6	.	.	.	4,337.6
Time deposits and savings deposits <sup>3</sup>	.	1,900.7	.	.	.	1,900.7
Debt securities	233.6	1,217.2	.	214.5	30.1	1,461.8
short-term debt securities	6.0	94.1	.	11.8	1.0	106.9
long-term debt securities	227.7	1,123.0	.	202.7	29.1	1,354.9
Memo item						
Debt securities held by domestic sectors	91.2	584.2	.	84.0	12.5	680.7
Debt securities held by the rest of the world	142.5	633.0	.	130.6	17.5	781.1
Loans	1,967.4	.	71.1	463.2	63.0	597.4
short-term loans	551.1	.	0.3	227.6	47.1	275.0
long-term loans	1,416.3	.	70.9	235.7	15.9	322.4
Memo item						
Loans granted by domestic sectors	1,079.4	.	69.1	200.5	4.1	273.7
Domestic corporations	988.6	.	69.1	200.5	4.1	273.7
General government	90.8	.	.	0.0	.	0.0
Loans granted by the rest of the world	888.0	.	2.0	262.8	58.9	323.7
Equity and investment fund shares	4,791.4	587.2	2,606.2	778.1	537.3	4,508.8
Equity	4,791.4	584.4	.	778.1	537.3	1,899.8
Listed shares held by domestic sectors	739.8	13.6	.	23.0	61.2	97.8
Listed shares held by the rest of the world	995.7	18.8	.	28.3	83.3	130.4
Other equity <sup>4</sup>	3,056.0	552.0	.	726.8	392.9	1,671.7
Investment fund shares	.	2.8	2,606.2	.	.	2,609.0
Money-market fund shares	.	2.8	.	.	.	2.8
Non-MMF investment fund shares	.	.	2,606.2	.	.	2,606.2
Insurance technical reserves	318.3	27.0	.	72.4	2,316.3	2,415.7
Financial derivatives and employee stock options	84.0	797.2	15.9	76.5	2.8	892.4
Other accounts payable	596.5	101.3	24.6	49.3	24.9	200.1
<b>Total</b>	<b>7,991.2</b>	<b>8,982.4</b>	<b>2,717.9</b>	<b>1,654.0</b>	<b>2,974.4</b>	<b>16,328.8</b>
Net financial assets	- 2,763.2	300.5	- 196.4	239.4	9.6	353.1

<sup>1</sup> Credit institutions including the Deutsche Bundesbank, building and loan associations and money market funds. <sup>2</sup> Including private pension funds, burial funds and supplementary pension funds. <sup>3</sup> Including deposits with building and loan associations

and savings certificates. <sup>4</sup> Unlisted shares and other equity. <sup>5</sup> Financial assets less liabilities.

End-of-year level; € billion

General government	Households and NPISHs			Domestic non-financial sectors	Rest of the world	All sectors	Item
	Households	Non-profit institutions serving households	Total				
<b>Financial assets</b>							
.	.	.	.	.	14.2	195.1	Monetary gold and special drawing rights
456.5	2,862.4	63.9	2,926.3	4,128.2	1,859.4	8,591.9	Currency and deposits
247.4	2,000.7	41.1	2,041.9	2,845.5	1,329.8	5,711.9	Currency and transferable deposits
209.2	861.7	22.8	884.5	1,282.6	529.6	2,880.0	Time deposits and savings deposits <sup>3</sup>
149.3	113.3	30.4	143.8	339.8	2,141.5	6,051.9	Debt securities
1.5	1.6	0.1	1.8	6.9	231.4	321.8	short-term debt securities
147.8	111.7	30.3	142.0	333.0	1,910.1	5,730.1	long-term debt securities
							Memo item
17.4	76.7	16.5	93.3	128.2	2,141.5	3,784.5	Debt securities of domestic sectors
131.8	36.6	13.9	50.5	211.7	.	2,267.4	Debt securities of the rest of the world
177.8	.	.	.	594.8	1,283.3	6,262.2	Loans
38.3	.	.	.	327.9	562.4	1,462.6	short-term loans
139.5	.	.	.	266.9	720.9	4,799.6	long-term loans
							Memo item
90.8	.	.	.	194.2	1,283.3	5,059.2	Loans to domestic sectors
90.8	.	.	.	170.8	1,211.7	2,564.7	Domestic corporations
.	.	.	.	23.3	71.5	563.5	General government
.	.	.	.	.	0.1	1,931.0	Households
86.9	.	.	.	400.6	.	1,203.0	Loans to the rest of the world
705.2	2,024.2	227.9	2,252.1	6,371.7	1,949.0	12,876.2	Equity and investment fund shares
638.9	1,289.5	133.8	1,423.3	5,271.9	1,773.9	9,371.3	Equity
58.5	243.3	10.0	253.2	618.7	1,126.0	1,963.6	Listed shares of domestic sectors
19.8	180.6	5.0	185.6	270.1	.	746.9	Listed shares of the rest of the world
560.6	865.6	118.8	984.4	4,383.1	647.8	6,660.8	Other equity <sup>4</sup>
66.3	734.8	94.1	828.8	1,099.9	175.1	3,504.8	Investment fund shares
0.3	2.3	1.9	4.2	11.5	0.5	31.3	Money-market fund shares
66.0	732.4	92.2	824.6	1,088.4	174.6	3,473.5	Non-MMF investment fund shares
0.9	2,584.4	0.5	2,585.0	2,629.3	117.4	2,775.7	Insurance technical reserves
- 64.5	.	.	.	- 33.6	849.7	1,816.9	Financial derivatives and employee stock options
109.1	5.1	.	5.1	644.2	219.1	1,219.9	Other accounts receivable
1,534.1	7,589.5	322.7	7,912.3	14,674.4	8,433.5	39,789.7	Total
<b>Liabilities</b>							
.	.	.	.	.	180.9	28.2	Monetary gold and special drawing rights
14.8	.	.	.	14.8	2,338.8	8,591.9	Currency and deposits
0.0	.	.	.	0.0	1,374.2	5,711.9	Currency and transferable deposits
14.8	.	.	.	14.8	964.5	2,880.0	Time deposits and savings deposits <sup>3</sup>
2,089.0	.	.	.	2,322.7	2,267.4	6,051.9	Debt securities
174.2	.	.	.	180.2	34.7	321.8	short-term debt securities
1,914.8	.	.	.	2,142.5	2,232.7	5,730.1	long-term debt securities
							Memo item
871.1	.	.	.	962.3	2,267.4	3,910.4	Debt securities held by domestic sectors
1,217.9	.	.	.	1,360.4	.	2,141.5	Debt securities held by the rest of the world
563.5	1,913.4	17.5	1,931.0	4,461.8	1,203.0	6,262.2	Loans
89.0	53.2	0.6	53.8	693.9	493.7	1,462.6	short-term loans
474.5	1,860.2	16.9	1,877.1	3,767.9	709.3	4,799.6	long-term loans
							Memo item
492.0	1,913.4	17.4	1,930.8	3,502.2	1,203.0	4,978.9	Loans granted by domestic sectors
492.0	1,913.4	17.4	1,930.8	3,411.4	1,116.1	4,801.1	Domestic corporations
.	.	.	.	90.8	86.9	177.8	General government
71.5	0.0	0.1	0.1	959.6	.	1,283.3	Loans granted by the rest of the world
.	.	.	.	4,791.4	3,575.9	12,876.2	Equity and investment fund shares
.	.	.	.	4,791.4	2,680.1	9,371.3	Equity
.	.	.	.	739.8	746.9	1,584.5	Listed shares held by domestic sectors
.	.	.	.	995.7	.	1,126.0	Listed shares held by the rest of the world
.	.	.	.	3,056.0	1,933.2	6,660.8	Other equity <sup>4</sup>
.	.	.	.	.	895.8	3,504.8	Investment fund shares
.	.	.	.	.	28.5	31.3	Money-market fund shares
.	.	.	.	.	867.3	3,473.5	Non-MMF investment fund shares
0.0	.	.	.	318.3	41.6	2,775.7	Insurance technical reserves
.	.	0.3	0.3	84.3	840.2	1,816.9	Financial derivatives and employee stock options
121.0	4.2	.	4.2	721.7	298.1	1,219.9	Other accounts payable
2,788.2	1,917.6	17.8	1,935.5	12,714.9	10,746.0	39,789.7	Total
-1,254.1	5,671.9	304.9	5,976.8	1,959.5	-2,312.6	0.0	Net financial assets

### XIII Financial assets and liabilities of the sectors in 2021 (consolidated)

End-of-year level; € billion

Item	Non-financial corporations	Domestic financial sectors				Total
		Monetary financial institutions <sup>1</sup>	Non-MMF investment funds	Other financial intermediaries	Insurance corporations and pension funds <sup>2</sup>	
<b>Financial assets</b>						
Monetary gold and special drawing rights	.	220.3	.	.	.	220.3
Currency and deposits	787.0	2,236.2	111.8	206.5	308.8	2,863.3
Currency and transferable deposits	599.5	1,496.9	74.3	126.5	27.3	1,725.0
Time deposits and savings deposits <sup>3</sup>	187.4	739.3	37.4	80.1	281.5	1,138.3
Debt securities	49.0	2,041.5	1,115.6	17.7	528.6	3,703.4
short-term debt securities	5.2	59.9	14.8	0.6	9.4	84.7
long-term debt securities	43.8	1,981.6	1,100.8	17.1	519.2	3,618.7
Memo item						
Debt securities of domestic sectors	18.0	1,454.3	164.0	9.4	76.5	1,704.2
Debt securities of the rest of the world	31.0	587.1	951.6	8.3	452.1	1,999.2
Loans	478.6	4,007.3	44.4	242.3	329.6	4,623.6
short-term loans	335.4	440.0	5.6	167.5	33.0	646.2
long-term loans	143.2	3,567.3	38.7	74.8	296.6	3,977.4
Memo item						
Loans to domestic sectors	112.4	3,415.2	11.5	99.3	223.6	3,749.5
Domestic corporations	89.5	1,094.0	11.5	69.9	73.9	1,249.4
General government	23.0	383.0	.	0.0	85.6	468.6
Households	.	1,938.2	.	29.3	64.0	2,031.5
Loans to the rest of the world	366.2	592.2	32.9	143.0	106.0	874.1
Equity and investment fund shares	3,799.4	383.0	1,468.1	1,484.8	1,878.8	5,214.7
Equity	3,559.3	180.2	807.6	1,243.3	483.7	2,714.8
Listed shares of domestic sectors	393.0	7.1	119.4	117.5	23.2	267.2
Listed shares of the rest of the world	72.4	27.6	556.9	64.6	3.3	652.3
Other equity <sup>4</sup>	3,094.0	145.6	131.3	1,061.2	457.3	1,795.3
Investment fund shares	240.1	202.7	660.6	241.5	1,395.0	2,499.9
Money-market fund shares	7.6	0.1	7.4	3.3	6.0	16.7
Non-MMF investment fund shares	232.4	202.6	653.2	238.3	1,389.0	2,483.1
Insurance technical reserves	51.3	0.0	.	.	39.2	39.2
Financial derivatives and employee stock options	105.9	593.8	23.9	179.6	3.9	801.2
Other accounts receivable	639.4	278.7	40.0	77.0	34.9	430.6
<b>Total</b>	<b>5,910.6</b>	<b>9,760.8</b>	<b>2,803.7</b>	<b>2,208.0</b>	<b>3,123.8</b>	<b>17,896.3</b>
<b>Liabilities</b>						
Monetary gold and special drawing rights	.	46.5	.	.	.	46.5
Currency and deposits	.	6,847.7	.	.	.	6,847.7
Currency and transferable deposits	.	4,816.8	.	.	.	4,816.8
Time deposits and savings deposits <sup>3</sup>	.	2,030.9	.	.	.	2,030.9
Debt securities	247.1	1,258.6	.	215.1	32.5	1,506.2
short-term debt securities	7.7	107.4	.	11.3	1.0	119.7
long-term debt securities	239.3	1,151.2	.	203.8	31.5	1,386.5
Memo item						
Debt securities held by domestic sectors	95.3	591.0	.	90.4	13.0	694.3
Debt securities held by the rest of the world	151.8	667.6	.	124.8	19.6	811.9
Loans	2,092.9	.	70.6	535.2	61.3	667.1
short-term loans	620.6	.	0.6	284.4	45.8	330.8
long-term loans	1,472.3	.	70.0	250.7	15.5	336.3
Memo item						
Loans granted by domestic sectors	1,151.9	.	67.9	219.3	4.6	291.7
Domestic corporations	1,047.1	.	67.9	219.3	4.6	291.7
General government	104.8	.	.	0.0	.	0.0
Loans granted by the rest of the world	941.0	.	2.7	315.9	56.8	375.4
Equity and investment fund shares	5,336.9	598.7	2,904.2	859.8	577.9	4,940.6
Equity	5,336.9	596.2	.	859.8	577.9	2,033.9
Listed shares held by domestic sectors	924.7	16.9	.	27.4	70.0	114.3
Listed shares held by the rest of the world	1,126.4	21.7	.	30.6	84.3	136.6
Other equity <sup>4</sup>	3,285.8	557.6	.	801.8	423.6	1,783.0
Investment fund shares	.	2.5	2,904.2	.	.	2,906.8
Money-market fund shares	.	2.5	.	.	.	2.5
Non-MMF investment fund shares	.	.	2,904.2	.	.	2,904.2
Insurance technical reserves	323.8	26.6	.	76.9	2,360.5	2,464.1
Financial derivatives and employee stock options	138.6	571.4	20.0	119.1	3.7	714.1
Other accounts payable	731.9	136.9	24.6	55.2	24.9	241.6
<b>Total</b>	<b>8,871.2</b>	<b>9,486.3</b>	<b>3,019.4</b>	<b>1,861.3</b>	<b>3,060.9</b>	<b>17,427.9</b>
Net financial assets	- 2,960.7	274.5	- 215.6	346.7	62.9	468.4

<sup>1</sup> Credit institutions including the Deutsche Bundesbank, building and loan associations and money market funds. <sup>2</sup> Including private pension funds, burial funds and supplementary pension funds. <sup>3</sup> Including deposits with building and loan associations

and savings certificates. <sup>4</sup> Unlisted shares and other equity. <sup>5</sup> Financial assets less liabilities.

End-of-year level; € billion

General government	Households and NPISHs			Domestic non-financial sectors	Rest of the world	All sectors	Item
	Households	Non-profit institutions serving households	Total				
<b>Financial assets</b>							
.	.	.	.	.	46.5	266.8	Monetary gold and special drawing rights
470.3	3,006.5	66.0	3,072.5	4,329.8	2,283.2	9,476.3	Currency and deposits
292.4	2,150.5	44.7	2,195.1	3,087.0	1,561.5	6,373.5	Currency and transferable deposits
177.9	856.1	21.3	877.4	1,242.8	721.8	3,102.8	Time deposits and savings deposits <sup>3</sup>
144.4	109.5	29.1	138.6	332.0	2,091.1	6,126.4	Debt securities
1.4	1.8	0.2	2.0	8.6	261.1	354.4	short-term debt securities
143.0	107.7	28.9	136.6	323.4	1,830.0	5,772.1	long-term debt securities
							Memo item
19.0	75.2	15.9	91.2	128.2	2,091.1	3,923.5	Debt securities of domestic sectors
125.4	34.3	13.1	47.4	203.8	.	2,202.9	Debt securities of the rest of the world
187.4	.	.	.	666.0	1,383.1	6,672.8	Loans
39.3	.	.	.	374.7	645.8	1,666.7	short-term loans
148.1	.	.	.	291.3	737.3	5,006.1	long-term loans
							Memo item
104.8	.	.	.	217.3	1,383.1	5,349.9	Loans to domestic sectors
104.8	.	.	.	194.3	1,316.4	2,760.0	Domestic corporations
.	.	.	.	23.0	66.7	558.3	General government
.	.	.	.	.	0.1	2,031.7	Households
82.6	.	.	.	448.8	.	1,322.8	Loans to the rest of the world
750.9	2,409.1	244.5	2,653.6	7,203.9	2,163.4	14,581.9	Equity and investment fund shares
658.6	1,476.4	141.4	1,617.9	5,835.8	1,973.7	10,524.3	Equity
72.1	296.0	10.7	306.7	771.7	1,263.0	2,301.9	Listed shares of domestic sectors
25.6	249.2	7.4	256.6	354.6	.	1,007.0	Listed shares of the rest of the world
560.9	931.2	123.4	1,054.6	4,709.4	710.7	7,215.4	Other equity <sup>4</sup>
92.3	932.7	103.0	1,035.7	1,368.1	189.7	4,057.6	Investment fund shares
0.7	2.5	0.0	2.6	10.8	0.9	28.5	Money-market fund shares
91.6	930.2	103.0	1,033.2	1,357.3	188.8	4,029.1	Non-MMF investment fund shares
1.3	2,622.6	0.8	2,623.3	2,675.9	128.0	2,843.1	Insurance technical reserves
- 52.2	.	.	.	53.7	739.0	1,593.9	Financial derivatives and employee stock options
135.5	5.1	.	5.1	780.0	257.8	1,468.3	Other accounts receivable
1,637.5	8,152.9	340.3	8,493.2	16,041.2	9,092.0	43,029.6	Total
<b>Liabilities</b>							
.	.	.	.	.	220.3	92.9	Monetary gold and special drawing rights
18.0	.	.	.	18.0	2,610.5	9,476.3	Currency and deposits
0.0	.	.	.	0.0	1,556.7	6,373.5	Currency and transferable deposits
18.0	.	.	.	18.0	1,053.9	3,102.8	Time deposits and savings deposits <sup>3</sup>
2,170.2	.	.	.	2,417.3	2,202.9	6,126.4	Debt securities
195.9	.	.	.	203.6	31.1	354.4	short-term debt securities
1,974.4	.	.	.	2,213.7	2,171.9	5,772.1	long-term debt securities
							Memo item
1,042.9	.	.	.	1,138.1	2,202.9	4,035.4	Debt securities held by domestic sectors
1,127.4	.	.	.	1,279.2	.	2,091.1	Debt securities held by the rest of the world
558.3	2,013.7	18.0	2,031.7	4,682.9	1,322.8	6,672.8	Loans
92.8	53.0	0.6	53.6	766.9	569.0	1,666.7	short-term loans
465.5	1,960.7	17.4	1,978.1	3,915.9	753.9	5,006.1	long-term loans
							Memo item
491.6	2,013.7	17.9	2,031.6	3,675.1	1,322.8	5,289.6	Loans granted by domestic sectors
491.6	2,013.7	17.9	2,031.6	3,570.3	1,240.3	5,102.2	Domestic corporations
.	.	.	.	104.8	82.6	187.4	General government
66.7	0.0	0.1	0.1	1,007.8	.	1,383.1	Loans granted by the rest of the world
.	.	.	.	5,336.9	4,304.4	14,581.9	Equity and investment fund shares
.	.	.	.	5,336.9	3,153.5	10,524.3	Equity
.	.	.	.	924.7	1,007.0	2,045.9	Listed shares held by domestic sectors
.	.	.	.	1,126.4	1,263.0	1,263.0	Listed shares held by the rest of the world
.	.	.	.	3,285.8	2,146.6	7,215.4	Other equity <sup>4</sup>
.	.	.	.	.	1,150.8	4,057.6	Investment fund shares
.	.	.	.	.	25.9	28.5	Money-market fund shares
.	.	.	.	.	1,124.9	4,029.1	Non-MMF investment fund shares
0.0	.	.	.	323.8	55.2	2,843.1	Insurance technical reserves
.	.	0.5	0.5	139.1	740.7	1,593.9	Financial derivatives and employee stock options
140.1	4.1	.	4.1	876.1	350.6	1,468.3	Other accounts payable
2,886.6	2,017.9	18.5	2,036.3	13,794.1	11,807.6	43,029.6	Total
-1,249.1	6,135.1	321.8	6,456.8	2,247.1	-2,715.5	- 0.0	Net financial assets

### XIII Financial assets and liabilities of the sectors in 2022 (consolidated)

End-of-year level; € billion

Item	Non-financial corporations	Domestic financial sectors				Total
		Monetary financial institutions <sup>1</sup>	Non-MMF investment funds	Other financial intermediaries	Insurance corporations and pension funds <sup>2</sup>	
<b>Financial assets</b>						
Monetary gold and special drawing rights	.	232.6	.	.	.	232.6
Currency and deposits	852.2	2,300.9	117.0	215.3	283.8	2,917.1
Currency and transferable deposits	608.9	1,562.9	73.5	139.7	24.4	1,800.5
Time deposits and savings deposits <sup>3</sup>	243.2	738.1	43.5	75.6	259.4	1,116.6
Debt securities	48.1	1,868.9	927.0	16.3	428.4	3,240.6
short-term debt securities	6.3	40.8	21.4	0.3	21.3	83.9
long-term debt securities	41.9	1,828.1	905.5	16.0	407.1	3,156.8
Memo item						
Debt securities of domestic sectors	18.9	1,314.0	159.3	8.8	68.6	1,550.6
Debt securities of the rest of the world	29.2	555.0	767.7	7.5	359.8	1,690.0
Loans	508.6	4,304.2	47.4	272.4	326.2	4,950.1
short-term loans	352.3	540.5	5.1	191.3	33.2	770.2
long-term loans	156.3	3,763.6	42.2	81.0	292.9	4,179.8
Memo item						
Loans to domestic sectors	119.0	3,657.0	14.2	107.7	221.9	4,000.9
Domestic corporations	93.9	1,222.5	14.2	76.8	74.2	1,387.8
General government	25.0	412.1	.	0.0	81.8	493.9
Households	.	2,022.5	.	30.9	65.8	2,119.2
Loans to the rest of the world	389.6	647.1	33.1	164.6	104.3	949.2
Equity and investment fund shares	3,865.5	364.2	1,315.0	1,454.9	1,703.0	4,837.2
Equity	3,652.9	173.1	704.1	1,240.1	479.5	2,596.7
Listed shares of domestic sectors	331.8	5.0	89.4	85.9	24.9	205.1
Listed shares of the rest of the world	62.5	15.9	462.1	44.8	2.7	525.5
Other equity <sup>4</sup>	3,258.6	152.2	152.6	1,109.4	451.9	1,866.1
Investment fund shares	212.6	191.2	610.9	214.8	1,223.5	2,240.4
Money-market fund shares	7.2	0.1	9.1	5.7	5.1	20.0
Non-MMF investment fund shares	205.4	191.0	601.9	209.1	1,218.4	2,220.4
Insurance technical reserves	38.3	0.0	.	.	36.5	36.5
Financial derivatives and employee stock options	92.2	1,521.3	36.6	327.0	5.2	1,890.1
Other accounts receivable	667.1	304.1	34.2	52.0	43.1	433.5
<b>Total</b>	<b>6,072.0</b>	<b>10,896.3</b>	<b>2,477.1</b>	<b>2,338.0</b>	<b>2,826.3</b>	<b>18,537.7</b>
<b>Liabilities</b>						
Monetary gold and special drawing rights	.	47.0	.	.	.	47.0
Currency and deposits	.	7,070.6	.	.	.	7,070.6
Currency and transferable deposits	.	4,818.4	.	.	.	4,818.4
Time deposits and savings deposits <sup>3</sup>	.	2,252.1	.	.	.	2,252.1
Debt securities	222.9	1,208.3	.	217.0	30.3	1,456.6
short-term debt securities	7.2	99.6	.	23.4	0.9	123.9
long-term debt securities	215.8	1,108.7	.	193.6	29.4	1,331.6
Memo item						
Debt securities held by domestic sectors	85.1	571.0	.	107.2	12.7	691.0
Debt securities held by the rest of the world	137.8	637.3	.	109.8	17.5	764.6
Loans	2,252.2	.	75.4	573.8	59.1	708.2
short-term loans	685.8	.	0.2	296.4	46.1	342.7
long-term loans	1,566.4	.	75.2	277.3	13.0	365.5
Memo item						
Loans granted by domestic sectors	1,278.2	.	72.8	251.1	5.4	329.3
Domestic corporations	1,152.4	.	72.8	251.1	5.4	329.3
General government	125.9	.	.	0.0	.	0.0
Loans granted by the rest of the world	974.0	.	2.5	322.7	53.7	378.9
Equity and investment fund shares	4,993.5	478.8	2,582.7	999.6	564.4	4,625.6
Equity	4,993.5	475.8	.	999.6	564.4	2,039.8
Listed shares held by domestic sectors	761.3	15.9	.	22.9	73.8	112.7
Listed shares held by the rest of the world	823.2	23.6	.	28.0	85.2	136.8
Other equity <sup>4</sup>	3,409.0	436.2	.	948.7	405.4	1,790.3
Investment fund shares	.	3.0	2,582.7	.	.	2,585.7
Money-market fund shares	.	3.0	.	.	.	3.0
Non-MMF investment fund shares	.	.	2,582.7	.	.	2,582.7
Insurance technical reserves	333.0	26.7	.	83.2	2,033.3	2,143.2
Financial derivatives and employee stock options	74.5	1,502.7	28.2	291.0	7.7	1,829.5
Other accounts payable	764.4	138.7	27.9	34.2	28.1	228.9
<b>Total</b>	<b>8,640.5</b>	<b>10,472.8</b>	<b>2,714.2</b>	<b>2,198.7</b>	<b>2,722.9</b>	<b>18,108.6</b>
Net financial assets	- 2,568.4	423.6	- 237.1	139.3	103.4	429.1

<sup>1</sup> Credit institutions including the Deutsche Bundesbank, building and loan associations and money market funds. <sup>2</sup> Including private pension funds, burial funds and supplementary pension funds. <sup>3</sup> Including deposits with building and loan associations

and savings certificates. <sup>4</sup> Unlisted shares and other equity. <sup>5</sup> Financial assets less liabilities.

End-of-year level; € billion

General government	Households and NPISHs			Domestic non-financial sectors	Rest of the world	All sectors	Item
	Households	Non-profit institutions serving households	Total				
<b>Financial assets</b>							
.	.	.	.	.	47.0	279.7	Monetary gold and special drawing rights
417.6	3,119.1	68.9	3,188.0	4,457.8	2,368.8	9,743.7	Currency and deposits
202.8	2,241.9	44.8	2,286.7	3,098.4	1,548.5	6,447.5	Currency and transferable deposits
214.8	877.2	24.1	901.3	1,359.3	820.3	3,296.2	Time deposits and savings deposits <sup>3</sup>
120.5	125.0	26.9	151.8	320.5	1,780.1	5,341.2	Debt securities
0.6	3.9	0.2	4.1	11.0	234.7	329.6	short-term debt securities
120.0	121.1	26.6	147.7	309.5	1,545.3	5,011.6	long-term debt securities
							Memo item
19.0	88.4	15.2	103.6	141.5	1,780.1	3,472.2	Debt securities of domestic sectors
101.5	36.6	11.7	48.3	179.0	.	1,869.0	Debt securities of the rest of the world
202.6	.	.	.	711.2	1,416.9	7,078.1	Loans
40.0	.	.	.	392.2	667.7	1,830.2	short-term loans
162.6	.	.	.	319.0	749.2	5,248.0	long-term loans
							Memo item
125.9	.	.	.	244.8	1,416.9	5,662.6	Loans to domestic sectors
125.9	.	.	.	219.8	1,352.9	2,960.4	Domestic corporations
.	.	.	.	25.0	63.9	582.9	General government
.	.	.	.	.	0.1	2,119.3	Households
76.7	.	.	.	466.3	.	1,415.5	Loans to the rest of the world
643.4	2,331.8	242.8	2,574.5	7,083.4	1,904.3	13,824.9	Equity and investment fund shares
555.4	1,475.8	146.6	1,622.4	5,830.8	1,732.3	10,159.8	Equity
71.9	255.9	9.1	265.0	668.8	960.0	1,834.0	Listed shares of domestic sectors
28.0	209.3	6.2	215.6	306.0	.	831.5	Listed shares of the rest of the world
455.5	1,010.6	131.3	1,141.8	4,855.9	772.3	7,494.4	Other equity <sup>4</sup>
88.0	856.0	96.2	952.1	1,252.7	172.0	3,665.1	Investment fund shares
0.6	3.3	0.3	3.6	11.4	1.1	32.5	Money-market fund shares
87.4	852.7	95.9	948.6	1,241.3	170.9	3,632.7	Non-MMF investment fund shares
1.2	2,323.5	0.7	2,324.2	2,363.7	132.6	2,532.8	Insurance technical reserves
- 26.5	.	.	.	65.7	1,530.3	3,486.1	Financial derivatives and employee stock options
162.5	3.8	.	3.8	833.4	293.6	1,560.4	Other accounts receivable
1,521.2	7,903.2	339.2	8,242.4	15,835.6	9,473.7	43,847.0	Total
<b>Liabilities</b>							
.	.	.	.	.	232.6	95.6	Monetary gold and special drawing rights
17.3	.	.	.	17.3	2,655.8	9,743.7	Currency and deposits
0.0	.	.	.	0.0	1,629.0	6,447.5	Currency and transferable deposits
17.3	.	.	.	17.3	1,026.7	3,296.2	Time deposits and savings deposits <sup>3</sup>
1,793.7	.	.	.	2,016.6	1,869.0	5,341.2	Debt securities
150.0	.	.	.	157.2	48.4	329.6	short-term debt securities
1,643.6	.	.	.	1,859.4	1,820.6	5,011.6	long-term debt securities
							Memo item
916.1	.	.	.	1,001.2	1,869.0	3,561.1	Debt securities held by domestic sectors
877.6	.	.	.	1,015.4	.	1,780.1	Debt securities held by the rest of the world
582.9	2,100.8	18.6	2,119.3	4,954.4	1,415.5	7,078.1	Loans
116.5	55.5	0.6	56.2	858.5	629.0	1,830.2	short-term loans
466.4	2,045.2	17.9	2,063.2	4,096.0	786.5	5,248.0	long-term loans
							Memo item
519.0	2,100.8	18.4	2,119.2	3,916.4	1,415.5	5,661.2	Loans granted by domestic sectors
519.0	2,100.8	18.4	2,119.2	3,790.5	1,338.8	5,458.6	Domestic corporations
.	.	.	.	125.9	76.7	202.6	General government
63.9	0.0	0.1	0.1	1,038.0	.	1,416.9	Loans granted by the rest of the world
.	.	.	.	4,993.5	4,205.9	13,824.9	Equity and investment fund shares
.	.	.	.	4,993.5	3,126.5	10,159.8	Equity
.	.	.	.	761.3	831.5	1,705.4	Listed shares held by domestic sectors
.	.	.	.	823.2	960.0	960.0	Listed shares held by the rest of the world
.	.	.	.	3,409.0	2,295.0	7,494.4	Other equity <sup>4</sup>
.	.	.	.	.	1,079.4	3,665.1	Investment fund shares
.	.	.	.	.	29.5	32.5	Money-market fund shares
.	.	.	.	.	1,049.9	3,632.7	Non-MMF investment fund shares
0.0	.	.	.	333.0	56.6	2,532.8	Insurance technical reserves
.	.	0.4	0.4	74.9	1,581.8	3,486.1	Financial derivatives and employee stock options
157.5	4.3	.	4.3	926.2	405.4	1,560.4	Other accounts payable
2,551.4	2,105.1	18.9	2,124.0	13,315.9	12,422.5	43,847.0	Total
-1,030.2	5,798.1	320.3	6,118.4	2,519.7	-2,948.8	0.0	Net financial assets

### XIII Financial assets and liabilities of the sectors in 2023 (consolidated)

End-of-year level; € billion

Item	Non-financial corporations	Domestic financial sectors				Total
		Monetary financial institutions <sup>1</sup>	Non-MMF investment funds	Other financial intermediaries	Insurance corporations and pension funds <sup>2</sup>	
<b>Financial assets</b>						
Monetary gold and special drawing rights	.	250.1	.	.	.	250.1
Currency and deposits	847.5	2,215.3	107.3	206.2	278.0	2,806.8
Currency and transferable deposits	556.6	1,408.1	67.7	102.0	26.4	1,604.2
Time deposits and savings deposits <sup>3</sup>	290.9	807.2	39.6	104.2	251.6	1,202.6
Debt securities	56.3	1,917.2	1,000.9	22.7	473.4	3,414.1
short-term debt securities	8.1	38.0	19.3	0.9	26.1	84.2
long-term debt securities	48.2	1,879.2	981.6	21.9	447.3	3,329.9
Memo item						
Debt securities of domestic sectors	26.4	1,311.7	165.9	10.9	72.0	1,560.4
Debt securities of the rest of the world	29.9	605.5	835.0	11.9	401.4	1,853.7
Loans	568.5	4,349.7	50.1	303.8	330.0	5,033.6
short-term loans	376.1	514.8	4.2	217.0	33.0	769.1
long-term loans	192.4	3,834.9	45.9	86.8	296.9	4,264.5
Memo item						
Loans to domestic sectors	160.0	3,660.6	17.2	114.5	225.9	4,018.2
Domestic corporations	104.5	1,286.9	17.2	84.0	75.2	1,463.3
General government	55.5	339.0	.	0.0	79.7	418.7
Households	.	2,034.6	.	30.5	71.0	2,136.1
Loans to the rest of the world	408.5	689.1	32.9	189.3	104.1	1,015.4
Equity and investment fund shares	4,009.5	388.5	1,433.7	1,494.9	1,808.6	5,125.7
Equity	3,773.9	195.3	769.1	1,268.0	513.2	2,745.6
Listed shares of domestic sectors	334.5	6.0	96.5	102.6	29.5	234.6
Listed shares of the rest of the world	42.1	33.2	511.2	44.1	2.7	591.2
Other equity <sup>4</sup>	3,397.3	156.1	161.3	1,121.3	480.9	1,919.8
Investment fund shares	235.6	193.2	664.6	226.9	1,295.5	2,380.1
Money-market fund shares	6.9	0.0	8.7	5.5	7.1	21.3
Non-MMF investment fund shares	228.7	193.2	655.9	221.4	1,288.3	2,358.8
Insurance technical reserves	49.1	0.0	.	.	34.8	34.8
Financial derivatives and employee stock options	33.7	1,293.5	27.5	438.5	5.3	1,764.8
Other accounts receivable	739.9	344.4	30.0	29.9	47.6	451.8
<b>Total</b>	<b>6,304.5</b>	<b>10,758.6</b>	<b>2,649.5</b>	<b>2,496.0</b>	<b>2,977.7</b>	<b>18,881.8</b>
<b>Liabilities</b>						
Monetary gold and special drawing rights	.	45.7	.	.	.	45.7
Currency and deposits	.	6,845.0	.	.	.	6,845.0
Currency and transferable deposits	.	4,317.9	.	.	.	4,317.9
Time deposits and savings deposits <sup>3</sup>	.	2,527.1	.	.	.	2,527.1
Debt securities	233.9	1,333.1	.	214.3	33.6	1,581.0
short-term debt securities	2.8	124.4	.	12.2	0.9	137.5
long-term debt securities	231.1	1,208.7	.	202.1	32.7	1,443.5
Memo item						
Debt securities held by domestic sectors	90.5	659.5	.	108.3	12.9	780.7
Debt securities held by the rest of the world	143.4	673.7	.	105.9	20.7	800.3
Loans	2,278.4	.	77.6	644.1	53.7	775.5
short-term loans	667.9	.	0.2	324.3	41.9	366.4
long-term loans	1,610.5	.	77.4	319.9	11.8	409.1
Memo item						
Loans granted by domestic sectors	1,323.0	.	75.5	272.2	4.2	351.9
Domestic corporations	1,215.9	.	75.5	272.2	4.2	351.9
General government	107.1	.	.	0.0	.	0.0
Loans granted by the rest of the world	955.4	.	2.1	371.9	49.5	423.5
Equity and investment fund shares	5,379.3	535.6	2,769.9	1,118.3	606.8	5,030.7
Equity	5,379.3	532.1	.	1,118.3	606.8	2,257.2
Listed shares held by domestic sectors	807.7	17.7	.	24.1	87.9	129.7
Listed shares held by the rest of the world	951.0	27.1	.	34.3	102.0	163.3
Other equity <sup>4</sup>	3,620.6	487.3	.	1,059.9	417.0	1,964.3
Investment fund shares	.	3.5	2,769.9	.	.	2,773.4
Money-market fund shares	.	3.5	.	.	.	3.5
Non-MMF investment fund shares	.	.	2,769.9	.	.	2,769.9
Insurance technical reserves	341.8	27.0	.	86.7	2,155.3	2,268.9
Financial derivatives and employee stock options	34.3	1,258.8	21.8	425.9	6.2	1,712.7
Other accounts payable	772.0	214.8	25.2	30.7	29.5	300.3
<b>Total</b>	<b>9,039.7</b>	<b>10,260.0</b>	<b>2,894.6</b>	<b>2,520.0</b>	<b>2,885.2</b>	<b>18,559.8</b>
Net financial assets	- 2,735.2	498.5	- 245.1	- 24.0	92.5	321.9

<sup>1</sup> Credit institutions including the Deutsche Bundesbank, building and loan associations and money market funds. <sup>2</sup> Including private pension funds, burial funds and supplementary pension funds. <sup>3</sup> Including deposits with building and loan associations

and savings certificates. <sup>4</sup> Unlisted shares and other equity. <sup>5</sup> Financial assets less liabilities.

End-of-year level; € billion

General government	Households and NPISHs			Domestic non-financial sectors	Rest of the world	All sectors	Item
	Households	Non-profit institutions serving households	Total				
<b>Financial assets</b>							
.	.	.	.	.	45.7	295.8	Monetary gold and special drawing rights
389.4	3,218.7	70.6	3,289.3	4,526.1	2,204.5	9,537.4	Currency and deposits
96.1	2,130.6	41.3	2,171.9	2,824.6	1,379.9	5,808.8	Currency and transferable deposits
293.3	1,088.1	29.3	1,117.3	1,701.5	824.5	3,728.7	Time deposits and savings deposits <sup>3</sup>
132.1	198.2	30.8	229.1	417.5	1,992.5	5,824.1	Debt securities
2.1	12.5	0.6	13.1	23.2	233.6	341.0	short-term debt securities
130.1	185.7	30.3	216.0	394.2	1,758.9	5,483.1	long-term debt securities
							Memo item
22.5	147.8	18.2	166.1	214.9	1,992.5	3,767.8	Debt securities of domestic sectors
109.7	50.4	12.6	63.0	202.5	.	2,056.3	Debt securities of the rest of the world
181.8	.	.	.	750.3	1,443.5	7,227.4	Loans
39.7	.	.	.	415.8	674.7	1,859.6	short-term loans
142.1	.	.	.	334.5	768.7	5,367.7	long-term loans
							Memo item
107.1	.	.	.	267.1	1,443.5	5,728.8	Loans to domestic sectors
107.1	.	.	.	211.6	1,378.9	3,053.9	Domestic corporations
.	.	.	.	55.5	64.5	538.7	General government
.	.	.	.	.	0.1	2,136.2	Households
74.7	.	.	.	483.2	.	1,498.6	Loans to the rest of the world
739.0	2,580.2	263.2	2,843.5	7,592.0	2,139.6	14,857.3	Equity and investment fund shares
640.8	1,617.6	158.0	1,775.5	6,190.3	1,951.9	10,887.7	Equity
79.6	279.2	9.5	288.7	702.8	1,114.3	2,051.7	Listed shares of domestic sectors
35.1	247.9	7.2	255.2	332.3	.	923.5	Listed shares of the rest of the world
526.1	1,090.5	141.3	1,231.7	5,155.2	837.6	7,912.6	Other equity <sup>4</sup>
98.2	962.6	105.3	1,067.9	1,401.7	187.8	3,969.6	Investment fund shares
0.4	7.9	0.3	8.1	15.4	1.5	38.2	Money-market fund shares
97.8	954.8	105.0	1,059.8	1,386.3	186.3	3,931.4	Non-MMF investment fund shares
1.2	2,434.0	0.7	2,434.7	2,485.0	138.3	2,658.2	Insurance technical reserves
- 24.1	.	.	.	9.6	1,460.1	3,234.5	Financial derivatives and employee stock options
162.7	3.8	.	3.8	906.4	287.0	1,645.2	Other accounts receivable
1,582.1	8,435.0	365.4	8,800.3	16,686.9	9,711.1	45,279.8	Total
<b>Liabilities</b>							
.	.	.	.	.	250.1	94.5	Monetary gold and special drawing rights
16.9	.	.	.	16.9	2,675.5	9,537.4	Currency and deposits
0.0	.	.	.	0.0	1,490.8	5,808.8	Currency and transferable deposits
16.9	.	.	.	16.9	1,184.7	3,728.7	Time deposits and savings deposits <sup>3</sup>
1,952.9	.	.	.	2,186.8	2,056.3	5,824.1	Debt securities
145.1	.	.	.	147.9	55.6	341.0	short-term debt securities
1,807.8	.	.	.	2,038.9	2,000.6	5,483.1	long-term debt securities
							Memo item
904.2	.	.	.	994.7	2,056.3	3,831.6	Debt securities held by domestic sectors
1,048.8	.	.	.	1,192.2	.	1,992.5	Debt securities held by the rest of the world
538.7	2,117.8	18.4	2,136.2	4,953.3	1,498.6	7,227.4	Loans
68.2	55.1	0.6	55.7	791.9	701.4	1,859.6	short-term loans
470.5	2,062.7	17.8	2,080.5	4,161.5	797.2	5,367.7	long-term loans
							Memo item
474.3	2,117.8	18.3	2,136.1	3,933.4	1,498.6	5,783.9	Loans granted by domestic sectors
474.3	2,117.8	18.3	2,136.1	3,826.3	1,423.9	5,602.1	Domestic corporations
.	.	.	.	107.1	74.7	181.8	General government
64.5	0.0	0.1	0.1	1,019.9	.	1,443.5	Loans granted by the rest of the world
.	.	.	.	5,379.3	4,447.4	14,857.3	Equity and investment fund shares
.	.	.	.	5,379.3	3,251.2	10,887.7	Equity
.	.	.	.	807.7	923.5	1,860.9	Listed shares held by domestic sectors
.	.	.	.	951.0	.	1,114.3	Listed shares held by the rest of the world
.	.	.	.	3,620.6	2,327.7	7,912.6	Other equity <sup>4</sup>
.	.	.	.	.	1,196.2	3,969.6	Investment fund shares
.	.	.	.	.	34.6	38.2	Money-market fund shares
.	.	.	.	.	1,161.5	3,931.4	Non-MMF investment fund shares
0.0	.	.	.	341.8	47.4	2,658.2	Insurance technical reserves
.	.	0.3	0.3	34.5	1,487.2	3,234.5	Financial derivatives and employee stock options
163.7	4.9	.	4.9	940.6	404.3	1,645.2	Other accounts payable
2,672.2	2,122.7	18.7	2,141.4	13,853.3	12,866.7	45,279.8	Total
-1,090.1	6,312.3	346.7	6,659.0	2,833.7	-3,155.6	0.0	Net financial assets

### XIII Financial assets and liabilities of the sectors in 2024 (consolidated)

End-of-year level; € billion

Item	Non-financial corporations	Domestic financial sectors				Total
		Monetary financial institutions <sup>1</sup>	Non-MMF investment funds	Other financial intermediaries	Insurance corporations and pension funds <sup>2</sup>	
<b>Financial assets</b>						
Monetary gold and special drawing rights	.	321.5	.	.	.	321.5
Currency and deposits	894.5	2,285.5	107.9	227.7	273.7	2,894.8
Currency and transferable deposits	587.2	1,393.5	68.0	99.9	30.0	1,591.4
Time deposits and savings deposits <sup>3</sup>	307.4	892.0	39.9	127.8	243.7	1,303.4
Debt securities	61.6	1,907.9	1,037.1	25.3	519.1	3,489.3
short-term debt securities	11.2	31.3	19.8	0.9	33.0	85.0
long-term debt securities	50.4	1,876.6	1,017.3	24.3	486.1	3,404.3
Memo item						
Debt securities of domestic sectors	28.5	1,266.8	166.5	12.0	80.9	1,526.1
Debt securities of the rest of the world	33.1	641.1	870.6	13.3	438.2	1,963.2
Loans	606.0	4,434.6	49.5	339.6	326.4	5,150.1
short-term loans	398.5	533.8	3.9	264.4	31.5	833.6
long-term loans	207.4	3,900.8	45.6	75.2	294.9	4,316.5
Memo item						
Loans to domestic sectors	172.9	3,710.2	17.7	115.8	224.3	4,067.9
Domestic corporations	114.2	1,310.2	17.7	88.1	80.0	1,495.9
General government	58.7	347.4	.	0.0	75.2	422.6
Households	.	2,052.6	.	27.7	69.1	2,149.4
Loans to the rest of the world	433.0	724.4	31.8	223.9	102.1	1,082.2
Equity and investment fund shares	4,109.9	411.1	1,574.7	1,542.0	1,882.6	5,410.4
Equity	3,847.0	212.4	861.9	1,298.0	516.5	2,888.8
Listed shares of domestic sectors	327.3	8.8	99.7	101.2	34.3	244.0
Listed shares of the rest of the world	44.0	37.5	587.7	41.6	1.2	668.0
Other equity <sup>4</sup>	3,475.6	166.1	174.5	1,155.2	481.0	1,976.8
Investment fund shares	262.9	198.7	712.9	243.9	1,366.0	2,521.6
Money-market fund shares	11.9	0.0	11.1	5.6	8.0	24.7
Non-MMF investment fund shares	251.0	198.7	701.8	238.4	1,358.0	2,496.9
Insurance technical reserves	52.9	0.0	.	.	40.6	40.6
Financial derivatives and employee stock options	35.8	1,548.7	24.1	429.7	4.6	2,007.0
Other accounts receivable	691.7	394.7	28.7	28.8	51.2	503.5
<b>Total</b>	<b>6,452.3</b>	<b>11,303.9</b>	<b>2,822.1</b>	<b>2,593.0</b>	<b>3,098.2</b>	<b>19,817.2</b>
<b>Liabilities</b>						
Monetary gold and special drawing rights	.	47.1	.	.	.	47.1
Currency and deposits	.	7,006.9	.	.	.	7,006.9
Currency and transferable deposits	.	4,367.3	.	.	.	4,367.3
Time deposits and savings deposits <sup>3</sup>	.	2,639.6	.	.	.	2,639.6
Debt securities	254.5	1,383.1	.	240.2	39.3	1,662.6
short-term debt securities	4.1	121.8	.	10.5	1.2	133.5
long-term debt securities	250.3	1,261.3	.	229.7	38.1	1,529.1
Memo item						
Debt securities held by domestic sectors	94.8	668.3	.	120.7	14.0	802.9
Debt securities held by the rest of the world	159.7	714.8	.	119.6	25.3	859.7
Loans	2,307.2	.	78.9	683.6	53.4	816.0
short-term loans	671.1	.	0.2	361.5	40.0	401.7
long-term loans	1,636.0	.	78.7	322.1	13.4	414.2
Memo item						
Loans granted by domestic sectors	1,332.2	.	77.2	294.9	4.0	376.1
Domestic corporations	1,234.1	.	77.2	294.9	4.0	376.1
General government	98.1	.	.	0.0	.	0.0
Loans granted by the rest of the world	974.9	.	1.8	388.7	49.5	439.9
Equity and investment fund shares	5,563.2	643.1	2,930.9	1,161.0	621.2	5,356.1
Equity	5,563.2	637.8	.	1,161.0	621.2	2,420.0
Listed shares held by domestic sectors	804.7	19.5	.	23.9	104.5	147.9
Listed shares held by the rest of the world	1,059.7	35.9	.	38.7	126.2	200.9
Other equity <sup>4</sup>	3,698.7	582.3	.	1,098.4	390.5	2,071.2
Investment fund shares	.	5.3	2,930.9	.	.	2,936.2
Money-market fund shares	.	5.3	.	.	.	5.3
Non-MMF investment fund shares	.	.	2,930.9	.	.	2,930.9
Insurance technical reserves	351.5	27.3	.	92.2	2,304.9	2,424.4
Financial derivatives and employee stock options	19.9	1,505.1	31.3	399.6	5.5	1,941.6
Other accounts payable	811.9	172.9	23.6	29.7	34.8	260.9
<b>Total</b>	<b>9,308.1</b>	<b>10,785.4</b>	<b>3,064.7</b>	<b>2,606.3</b>	<b>3,059.1</b>	<b>19,515.5</b>
Net financial assets	- 2,855.8	518.5	- 242.6	- 13.3	39.1	301.6

<sup>1</sup> Credit institutions including the Deutsche Bundesbank, building and loan associations and money market funds. <sup>2</sup> Including private pension funds, burial funds and supplementary pension funds. <sup>3</sup> Including deposits with building and loan associations

and savings certificates. <sup>4</sup> Unlisted shares and other equity. <sup>5</sup> Financial assets less liabilities.

End-of-year level; € billion

General government	Households and NPISHs			Domestic non-financial sectors	Rest of the world	All sectors	Item
	Households	Non-profit institutions serving households	Total				
<b>Financial assets</b>							
.	.	.	.	.	47.1	368.6	Monetary gold and special drawing rights
347.4	3,408.0	72.4	3,480.4	4,722.4	2,173.1	9,790.4	Currency and deposits
97.1	2,213.5	42.7	2,256.2	2,940.5	1,329.8	5,861.7	Currency and transferable deposits
250.3	1,194.5	29.8	1,224.3	1,781.9	843.4	3,928.7	Time deposits and savings deposits <sup>3</sup>
136.0	210.1	32.4	242.5	440.1	2,165.4	6,094.9	Debt securities
0.2	11.3	0.7	12.0	23.4	206.7	315.1	short-term debt securities
135.8	198.8	31.7	230.5	416.7	1,958.7	5,779.8	long-term debt securities
							Memo item
21.3	151.9	19.2	171.0	220.8	2,165.4	3,912.4	Debt securities of domestic sectors
114.7	58.3	13.2	71.4	219.3	.	2,182.5	Debt securities of the rest of the world
169.9	.	.	.	775.9	1,480.2	7,406.1	Loans
41.1	.	.	.	439.6	698.4	1,971.7	short-term loans
128.8	.	.	.	336.2	781.7	5,434.4	long-term loans
							Memo item
98.1	.	.	.	271.1	1,480.2	5,819.1	Loans to domestic sectors
98.1	.	.	.	212.4	1,414.8	3,123.1	Domestic corporations
.	.	.	.	58.7	65.2	546.5	General government
.	.	.	.	.	0.1	2,149.5	Households
71.8	.	.	.	504.8	.	1,587.0	Loans to the rest of the world
865.9	2,868.9	273.9	3,142.8	8,118.6	2,358.5	15,887.5	Equity and investment fund shares
761.1	1,701.4	160.6	1,862.0	6,470.1	2,156.9	11,515.7	Equity
82.3	289.1	10.0	299.0	708.7	1,260.6	2,213.2	Listed shares of domestic sectors
43.9	301.1	7.6	308.7	396.6	.	1,064.6	Listed shares of the rest of the world
634.9	1,111.2	143.1	1,254.3	5,364.8	896.3	8,237.9	Other equity <sup>4</sup>
104.8	1,167.5	113.3	1,280.8	1,648.5	201.6	4,371.7	Investment fund shares
0.3	41.6	0.7	42.3	54.5	1.8	81.0	Money-market fund shares
104.6	1,125.8	112.6	1,238.5	1,594.0	199.8	4,290.7	Non-MMF investment fund shares
1.3	2,581.6	0.8	2,582.4	2,636.6	158.5	2,835.7	Insurance technical reserves
- 31.0	.	.	.	4.8	1,736.5	3,748.3	Financial derivatives and employee stock options
158.3	3.8	.	3.8	853.7	291.7	1,648.9	Other accounts receivable
1,647.9	9,072.4	379.5	9,451.8	17,552.0	10,411.1	47,780.3	Total
<b>Liabilities</b>							
.	.	.	.	.	321.5	98.0	Monetary gold and special drawing rights
14.8	.	.	.	14.8	2,768.7	9,790.4	Currency and deposits
0.0	.	.	.	0.0	1,494.4	5,861.7	Currency and transferable deposits
14.8	.	.	.	14.8	1,274.3	3,928.7	Time deposits and savings deposits <sup>3</sup>
1,995.3	.	.	.	2,249.8	2,182.5	6,094.9	Debt securities
113.6	.	.	.	117.7	63.8	315.1	short-term debt securities
1,881.7	.	.	.	2,132.1	2,118.6	5,779.8	long-term debt securities
							Memo item
849.3	.	.	.	944.1	2,182.5	3,929.4	Debt securities held by domestic sectors
1,146.1	.	.	.	1,305.7	.	2,165.4	Debt securities held by the rest of the world
546.5	2,131.4	18.1	2,149.5	5,003.2	1,587.0	7,406.1	Loans
70.8	54.4	0.6	54.9	796.9	773.1	1,971.7	short-term loans
475.7	2,077.0	17.5	2,094.5	4,206.3	813.9	5,434.4	long-term loans
							Memo item
481.3	2,131.4	18.0	2,149.4	3,962.9	1,587.0	5,925.9	Loans granted by domestic sectors
481.3	2,131.4	18.0	2,149.4	3,864.8	1,515.2	5,756.0	Domestic corporations
.	.	.	.	98.1	71.8	169.9	General government
65.2	0.0	0.1	0.1	1,040.3	.	1,480.2	Loans granted by the rest of the world
.	.	.	.	5,563.2	4,968.2	15,887.5	Equity and investment fund shares
.	.	.	.	5,563.2	3,532.6	11,515.7	Equity
.	.	.	.	804.7	1,064.6	2,017.2	Listed shares held by domestic sectors
.	.	.	.	1,059.7	1,260.6	1,260.6	Listed shares held by the rest of the world
.	.	.	.	3,698.7	2,468.0	8,237.9	Other equity <sup>4</sup>
.	.	.	.	.	1,435.5	4,371.7	Investment fund shares
.	.	.	.	.	75.7	81.0	Money-market fund shares
.	.	.	.	.	1,359.9	4,290.7	Non-MMF investment fund shares
0.0	.	.	.	351.5	59.8	2,835.7	Insurance technical reserves
.	.	0.3	0.3	20.2	1,786.5	3,748.3	Financial derivatives and employee stock options
165.0	5.1	.	5.1	981.9	406.0	1,648.9	Other accounts payable
2,721.7	2,136.4	18.4	2,154.8	14,184.7	14,080.1	47,780.3	Total
-1,073.8	6,936.0	361.0	7,297.0	3,367.4	-3,669.0	- 0.0	Net financial assets

### XIII Financial assets and liabilities of the sectors in 2025 (consolidated)

End-of-year level; € billion

Item	Non-financial corporations	Domestic financial sectors				Total
		Monetary financial institutions <sup>1</sup>	Non-MMF investment funds	Other financial intermediaries	Insurance corporations and pension funds <sup>2</sup>	
<b>Financial assets</b>						
Monetary gold and special drawing rights	.	441.7	.	.	.	441.7
Currency and deposits	920.9	2,219.2	111.7	538.5	261.9	3,131.4
Currency and transferable deposits	615.0	1,417.3	69.5	144.4	28.3	1,659.4
Time deposits and savings deposits <sup>3</sup>	305.9	801.9	42.2	394.2	233.7	1,472.0
Debt securities	63.5	1,904.5	1,062.7	34.8	542.6	3,544.7
short-term debt securities	9.2	25.7	18.3	1.2	29.6	74.9
long-term debt securities	54.3	1,878.8	1,044.3	33.6	513.0	3,469.8
Memo item						
Debt securities of domestic sectors	28.7	1,189.7	169.2	14.6	87.6	1,461.2
Debt securities of the rest of the world	34.8	714.8	893.4	20.2	455.0	2,083.5
Loans	602.9	4,630.1	47.2	409.0	323.8	5,410.1
short-term loans	392.3	644.1	4.3	336.2	32.3	1,016.9
long-term loans	210.6	3,986.1	42.9	72.7	291.5	4,393.2
Memo item						
Loans to domestic sectors	173.4	3,854.9	16.9	134.6	223.4	4,229.9
Domestic corporations	117.0	1,397.8	16.9	90.1	81.8	1,586.5
General government	56.5	365.4	.	16.5	72.5	454.4
Households	.	2,091.7	.	28.1	69.1	2,188.9
Loans to the rest of the world	429.5	775.2	30.3	274.3	100.4	1,180.2
Equity and investment fund shares	4,203.2	432.7	1,693.7	1,608.2	1,938.8	5,673.4
Equity	3,930.3	224.5	922.4	1,337.4	536.9	3,021.3
Listed shares of domestic sectors	335.8	11.9	107.6	114.8	35.7	270.0
Listed shares of the rest of the world	44.7	49.0	635.7	54.0	1.7	740.4
Other equity <sup>4</sup>	3,549.9	163.6	179.2	1,168.5	499.6	2,010.9
Investment fund shares	272.8	208.1	771.2	270.8	1,401.9	2,652.0
Money-market fund shares	13.1	0.0	11.2	4.8	8.2	24.2
Non-MMF investment fund shares	259.8	208.1	760.0	265.9	1,393.7	2,627.8
Insurance technical reserves	54.5	0.0	.	.	39.8	39.8
Financial derivatives and employee stock options	26.0	1,353.5	21.8	301.3	3.7	1,680.3
Other accounts receivable	745.3	436.5	45.4	23.7	49.7	555.4
<b>Total</b>	<b>6,616.3</b>	<b>11,418.3</b>	<b>2,982.5</b>	<b>2,915.5</b>	<b>3,160.3</b>	<b>20,476.7</b>
<b>Liabilities</b>						
Monetary gold and special drawing rights	.	43.8	.	.	.	43.8
Currency and deposits	.	7,122.4	.	.	.	7,122.4
Currency and transferable deposits	.	4,589.6	.	.	.	4,589.6
Time deposits and savings deposits <sup>3</sup>	.	2,532.8	.	.	.	2,532.8
Debt securities	296.8	1,427.4	.	268.6	40.5	1,736.5
short-term debt securities	2.7	148.6	.	10.2	1.0	159.9
long-term debt securities	294.1	1,278.7	.	258.3	39.5	1,576.6
Memo item						
Debt securities held by domestic sectors	100.5	664.9	.	122.2	14.5	801.5
Debt securities held by the rest of the world	196.3	762.5	.	146.4	26.0	934.9
Loans	2,340.3	.	79.5	962.1	53.2	1,094.8
short-term loans	669.8	.	0.2	650.4	40.8	691.4
long-term loans	1,670.5	.	79.2	311.7	12.4	403.4
Memo item						
Loans granted by domestic sectors	1,342.3	.	77.7	365.7	4.1	447.5
Domestic corporations	1,256.0	.	77.7	365.7	4.1	447.5
General government	86.3	.	.	0.0	.	0.0
Loans granted by the rest of the world	997.9	.	1.8	596.5	49.1	647.3
Equity and investment fund shares	5,859.8	806.5	3,099.6	1,202.2	703.1	5,811.4
Equity	5,859.8	800.2	.	1,202.2	703.1	2,705.5
Listed shares held by domestic sectors	871.9	33.7	.	30.9	121.3	185.9
Listed shares held by the rest of the world	1,213.9	73.9	.	42.2	163.8	279.8
Other equity <sup>4</sup>	3,774.0	692.6	.	1,129.1	418.1	2,239.7
Investment fund shares	.	6.3	3,099.6	.	.	3,105.9
Money-market fund shares	.	6.3	.	.	.	6.3
Non-MMF investment fund shares	.	.	3,099.6	.	.	3,099.6
Insurance technical reserves	361.3	27.6	.	96.4	2,311.6	2,435.6
Financial derivatives and employee stock options	6.6	1,318.1	19.7	257.9	4.9	1,600.6
Other accounts payable	875.9	225.9	23.6	32.3	37.9	319.6
<b>Total</b>	<b>9,740.7</b>	<b>10,971.6</b>	<b>3,222.3</b>	<b>2,819.6</b>	<b>3,151.3</b>	<b>20,164.7</b>
Net financial assets	- 3,124.5	446.8	- 239.7	95.9	9.1	312.0

<sup>1</sup> Credit institutions including the Deutsche Bundesbank, building and loan associations and money market funds. <sup>2</sup> Including private pension funds, burial funds and supplementary pension funds. <sup>3</sup> Including deposits with building and loan associations

and savings certificates. <sup>4</sup> Unlisted shares and other equity. <sup>5</sup> Financial assets less liabilities.

End-of-year level; € billion

General government	Households and NPISHs			Domestic non-financial sectors	Rest of the world	All sectors	Item
	Households	Non-profit institutions serving households	Total				
<b>Financial assets</b>							
.	.	.	.	.	43.8	485.6	Monetary gold and special drawing rights
361.3	3,539.6	74.1	3,613.7	4,895.9	2,101.4	10,128.7	Currency and deposits
94.7	2,375.1	45.0	2,420.1	3,129.8	1,351.7	6,140.9	Currency and transferable deposits
266.6	1,164.5	29.1	1,193.6	1,766.1	749.8	3,987.8	Time deposits and savings deposits <sup>3</sup>
145.5	225.8	33.6	259.4	468.4	2,380.6	6,393.6	Debt securities
0.4	7.1	0.4	7.5	17.1	232.1	324.1	short-term debt securities
145.1	218.7	33.2	251.9	451.3	2,148.5	6,069.5	long-term debt securities
							Memo item
21.7	161.4	19.7	181.1	231.4	2,380.6	4,073.1	Debt securities of domestic sectors
123.8	64.4	14.0	78.3	236.9	.	2,320.5	Debt securities of the rest of the world
162.0	.	.	.	764.9	1,715.1	7,890.1	Loans
42.3	.	.	.	434.6	911.8	2,363.3	short-term loans
119.6	.	.	.	330.3	803.4	5,526.9	long-term loans
							Memo item
86.3	.	.	.	259.8	1,715.1	6,204.8	Loans to domestic sectors
86.3	.	.	.	203.3	1,645.3	3,435.1	Domestic corporations
.	.	.	.	56.5	69.7	580.6	General government
.	.	.	.	.	0.1	2,189.1	Households
75.6	.	.	.	505.1	.	1,685.4	Loans to the rest of the world
1,004.6	3,129.9	284.8	3,414.7	8,622.4	2,709.0	17,004.8	Equity and investment fund shares
895.2	1,814.5	165.0	1,979.4	6,805.0	2,451.3	12,277.6	Equity
93.7	348.3	10.0	358.4	787.8	1,493.8	2,551.6	Listed shares of domestic sectors
49.3	335.5	8.6	344.1	438.0	.	1,178.5	Listed shares of the rest of the world
752.2	1,130.6	146.4	1,277.0	5,579.1	957.6	8,547.6	Other equity <sup>4</sup>
109.4	1,315.4	119.8	1,435.3	1,817.4	257.7	4,727.2	Investment fund shares
0.3	55.9	0.7	56.6	69.9	2.1	96.3	Money-market fund shares
109.1	1,259.5	119.2	1,378.6	1,747.5	255.6	4,630.9	Non-MMF investment fund shares
1.3	2,604.7	0.8	2,605.5	2,661.4	156.7	2,857.8	Insurance technical reserves
- 25.4	.	.	.	0.6	1,420.1	3,101.1	Financial derivatives and employee stock options
171.1	3.7	.	3.7	920.1	290.8	1,766.3	Other accounts receivable
1,820.3	9,503.7	393.3	9,897.0	18,333.7	10,817.6	49,628.0	Total
<b>Liabilities</b>							
.	.	.	.	.	441.7	90.3	Monetary gold and special drawing rights
18.3	.	.	.	18.3	2,988.1	10,128.7	Currency and deposits
0.0	.	.	.	0.0	1,551.3	6,140.9	Currency and transferable deposits
18.3	.	.	.	18.3	1,436.7	3,987.8	Time deposits and savings deposits <sup>3</sup>
2,039.8	.	.	.	2,336.7	2,320.5	6,393.6	Debt securities
98.7	.	.	.	101.4	62.8	324.1	short-term debt securities
1,941.1	.	.	.	2,235.3	2,257.7	6,069.5	long-term debt securities
							Memo item
790.5	.	.	.	891.0	2,320.5	4,013.0	Debt securities held by domestic sectors
1,249.3	.	.	.	1,445.6	.	2,380.6	Debt securities held by the rest of the world
580.6	2,171.1	18.0	2,189.1	5,110.0	1,685.4	7,890.1	Loans
87.8	56.6	0.6	57.2	814.8	857.0	2,363.3	short-term loans
492.8	2,114.4	17.4	2,131.8	4,295.1	828.4	5,526.9	long-term loans
							Memo item
510.9	2,171.1	17.9	2,188.9	4,042.2	1,685.4	6,175.0	Loans granted by domestic sectors
510.9	2,171.1	17.9	2,188.9	3,955.8	1,609.7	6,013.0	Domestic corporations
.	.	.	.	86.3	75.6	162.0	General government
69.7	0.0	0.1	0.1	1,067.8	.	1,715.1	Loans granted by the rest of the world
.	.	.	.	5,859.8	5,333.6	17,004.8	Equity and investment fund shares
.	.	.	.	5,859.8	3,712.3	12,277.6	Equity
.	.	.	.	871.9	1,178.5	2,236.3	Listed shares held by domestic sectors
.	.	.	.	1,213.9	.	1,493.8	Listed shares held by the rest of the world
.	.	.	.	3,774.0	2,533.9	8,547.6	Other equity <sup>4</sup>
.	.	.	.	.	1,621.3	4,727.2	Investment fund shares
.	.	.	.	.	90.0	96.3	Money-market fund shares
.	.	.	.	.	1,531.3	4,630.9	Non-MMF investment fund shares
0.0	.	.	.	361.3	61.0	2,857.8	Insurance technical reserves
.	.	0.3	0.3	6.9	1,493.5	3,101.1	Financial derivatives and employee stock options
166.5	5.2	.	5.2	1,047.6	399.0	1,766.3	Other accounts payable
2,805.2	2,176.3	18.3	2,194.6	14,740.5	14,722.8	49,628.0	Total
- 984.9	7,327.5	375.0	7,702.4	3,593.1	-3,905.1	0.0	Net financial assets