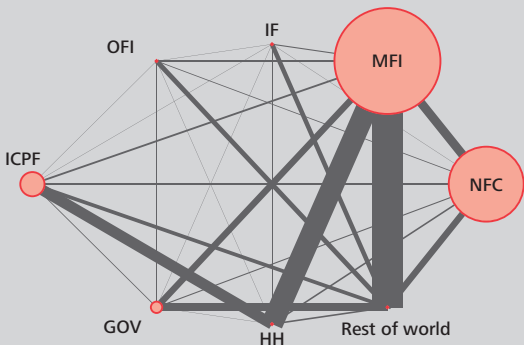


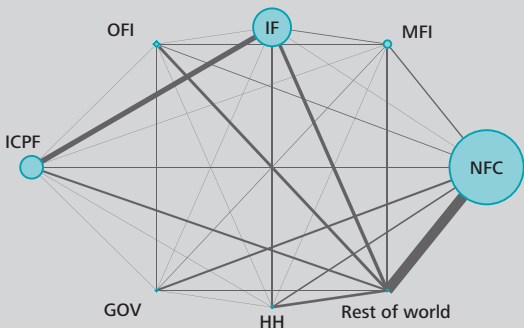
Germany's sectoral networks*

Based on data for Q4 2018; values partly estimated

Claims and liabilities arising from debt instruments
(deposits, debt securities, loans, insurance technical reserve entitlements and other claims)



Claims and liabilities arising from equity
(including investment fund shares)



* The thickness of the lines reflects the amount of gross exposures (claims plus liabilities) between the sectors. The size of the nodes reflects intra-sector gross exposures. The sectors are non-financial corporations (NFC), monetary financial institutions (MFI), investment funds (IF), other financial institutions (OFI), insurance corporations and pension funds (ICPF), households (HH), general government (GOV) and the rest of the world. For a sectoral breakdown, see Table 5.1.