

Financial assets and liabilities (non-consolidated)

Annex

Outstanding amounts, € billion

	Households						Non-financial corporations					
	2018	2019				2020	2018	2019				2020
	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	2,457.2	2,482.0	2,524.3	2,548.0	2,597.4	2,621.5	560.2	528.2	508.7	558.4	556.8	577.2
Currency and transferable deposits	1,625.1	1,646.1	1,689.0	1,716.6	1,769.3	1,807.6	445.4	445.6	448.7	471.6	488.8	484.8
Time deposits	252.4	254.3	253.5	253.2	253.9	250.8	102.6	70.3	47.8	74.5	56.5	81.3
Savings deposits and certificates	579.7	581.6	581.9	578.2	574.2	563.2	12.2	12.3	12.2	12.2	11.5	11.1
Debt securities	117.6	121.2	123.1	122.5	121.4	109.0	50.8	52.2	51.3	51.1	49.6	47.9
of domestic corporations	76.7	79.9	81.1	80.2	78.9	69.2	18.3	19.2	19.1	18.8	18.6	17.6
of general government	3.4	3.4	3.3	3.2	2.5	3.1	3.0	3.0	2.9	2.9	2.6	2.7
of the rest of the world	37.4	37.9	38.6	39.2	39.9	36.8	29.5	30.0	29.2	29.3	28.4	27.5
Shares and other equity	589.2	640.7	661.1	672.1	703.2	616.3	1,924.5	2,013.4	2,017.8	2,045.5	2,127.8	1,927.2
Listed shares of domestic corporations	184.1	203.7	210.1	209.3	223.7	171.7	302.6	318.3	319.7	328.8	342.0	288.4
Listed shares of the rest of the world	100.1	116.4	120.0	126.1	135.8	117.0	45.3	49.0	50.3	52.1	55.3	50.1
Unlisted shares and other equity	305.0	320.6	331.0	336.7	343.7	327.6	1,576.6	1,646.1	1,647.8	1,664.6	1,730.6	1,588.7
Investment fund shares	573.4	614.7	631.2	650.0	680.0	604.0	166.4	176.3	180.6	186.6	190.0	176.1
Insurance, pension and standardised guarantees	2,262.4	2,281.5	2,297.9	2,313.5	2,331.4	2,354.9	56.3	57.0	57.7	58.4	59.2	59.9
Non-life insurance technical reserves and provision for calls under standardised guarantees	375.9	379.3	382.7	386.1	389.4	392.5	56.3	57.0	57.7	58.4	59.2	59.9
Life insurance and annuity entitlements	1,011.1	1,020.0	1,027.2	1,032.6	1,036.8	1,045.6	0.0	0.0	0.0	0.0	0.0	0.0
Claims on pension funds ¹⁾	875.4	882.2	888.0	894.8	905.2	916.8	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	33.4	31.4	32.6	32.1	31.5	44.9
Loans							591.4	605.1	597.4	591.8	595.3	593.9
to domestic corporations							384.5	385.3	379.5	372.4	375.2	374.1
to general government and the rest of the world							207.0	219.8	217.9	219.4	220.1	219.9
Other accounts receivable ²⁾	29.6	30.6	31.5	32.3	32.0	31.4	1,153.2	1,198.6	1,178.9	1,203.4	1,229.4	1,178.9
Total	6,029.4	6,170.8	6,269.2	6,338.3	6,465.4	6,337.2	4,536.2	4,662.0	4,624.9	4,727.3	4,839.6	4,606.0
Liabilities												
Loans	1,775.5	1,791.2	1,816.1	1,840.9	1,857.4	1,870.3	1,759.0	1,786.0	1,821.3	1,836.1	1,838.0	1,862.7
from domestic monetary financial institutions	1,667.2	1,679.6	1,701.8	1,722.9	1,741.6	1,757.2	796.0	824.1	844.9	844.1	851.4	860.5
from other domestic corporations	108.4	111.7	114.2	117.9	115.9	113.1	436.0	432.5	427.2	422.3	426.9	429.4
from general government and the rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	527.0	529.4	549.3	569.7	559.7	572.8
Debt securities							187.8	196.4	205.6	217.0	214.0	229.3
held by domestic corporations							65.1	70.4	71.4	74.2	73.2	71.5
held by private households							14.0	14.4	14.5	14.5	14.4	12.8
held by general government and the rest of the world							108.6	111.7	119.7	128.3	126.4	145.0
Shares and other equity							2,707.0	2,806.1	2,894.0	2,900.3	3,108.1	2,579.1
Memo item												
Listed shares held by domestic corporations							457.9	484.9	457.9	467.1	490.4	407.6
Listed shares held by households							159.8	175.5	179.5	177.4	191.1	145.7
Listed shares held by general government and the rest of the world							806.4	833.1	904.9	905.6	1,011.1	731.0
Insurance technical reserves							269.7	271.2	272.7	274.2	275.8	277.3
Financial derivatives and employee stock options	0.0	0.0	0.0	0.0	0.0	0.0	65.3	69.6	83.9	92.6	77.1	97.6
Other accounts payable	17.2	19.0	19.1	19.5	18.2	19.5	1,162.2	1,186.7	1,182.3	1,238.7	1,286.1	1,240.0
Total	1,792.7	1,810.3	1,835.2	1,860.3	1,875.7	1,889.8	6,151.0	6,315.9	6,459.8	6,558.9	6,799.1	6,285.9
Net financial assets ³⁾	4,236.7	4,360.5	4,434.0	4,478.0	4,589.7	4,447.4	-1,614.8	-1,653.9	-1,834.9	-1,831.6	-1,959.5	-1,679.9
Debt ratio ⁴⁾	53.6	53.7	54.2	54.5	54.6	55.0	66.3	66.9	67.9	68.2	67.8	68.9

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)