

ITALY

Table 3. Financial assets and liabilities of insurance corporations and pension funds

Million EUR

	2012	2013	2014	2015	2016	2017	2018	2019
Insurance corporations and pension funds								
Financial net worth	-57 558	-57 413	-34 484	-7 361	-13 490	-41 091	-54 493	-56 215
Financial assets	581 457	635 759	732 677	832 193	893 996	948 784	929 416	1 041 697
Currency and deposits	27 781	25 655	22 987	29 038	26 930	25 887	21 122	18 789
Debt securities	392 257	430 440	500 448	553 408	574 595	593 998	581 568	640 419
Loans	3 777	1 960	1 705	1 382	2 046	1 906	3 411	3 810
Equity and investment fund shares	153 467	173 493	203 291	243 322	284 778	316 544	313 692	368 139
Equity	65 095	75 028	77 653	81 956	101 460	116 700	113 094	126 563
Investment fund shares	88 372	98 465	125 638	161 366	183 318	199 844	200 598	241 576
Money market fund shares	133	191	165	335	179	197	221	150
Non-Money market fund shares	88 239	98 274	125 473	161 031	183 139	199 647	200 377	241 426
Insurance pension and standardised guarantees	2 122	1 973	1 533	2 555	1 768	4 491	4 319	4 651
Financial derivatives and employee stock options	1 391	1 321	653	477	742	463	420	382
Other accounts receivable	662	916	2 060	2 011	3 137	5 495	4 884	5 507
Financial liabilities	639 015	693 171	767 161	839 554	907 486	989 874	983 910	1 097 913
Debt securities	9 380	9 203	14 118	15 045	16 068	16 323	16 478	15 643
Short-term debt securities	0	0	0	0	0	0	0	0
Long-term debt securities	9 380	9 203	14 118	15 045	16 068	16 323	16 478	15 643
Loans	13 502	12 686	10 564	11 200	11 510	11 510	11 800	13 254
Short-term loans	154	5 648	634	521	1 521	2 402	1 779	1 831
Long-term loans	13 348	7 037	9 929	10 679	9 989	9 108	10 021	11 423
Equity and investment fund shares	41 082	60 330	60 520	69 827	80 920	114 570	105 951	119 414
Insurance pension and standardised guarantees	571 749	607 211	677 939	740 432	795 090	842 403	843 024	942 721
Financial derivatives and employee stock options	1 803	1 350	1 514	645	855	800	786	782
Other accounts payable	1 498	2 391	2 506	2 405	3 043	4 268	5 870	6 098
Non-financial assets	..	..	..	..	..	..	..	..
Insurance corporations								
Financial net worth	-49 885	-46 582	-28 220	-4 905	2 907	-35 085	-46 369	-50 222
Financial assets	519 453	569 766	652 960	744 597	814 588	852 710	834 513	932 229
Currency and deposits	24 126	22 254	19 099	24 750	21 304	19 562	14 715	11 721
Debt securities	352 787	387 718	450 226	499 336	531 189	540 076	527 273	579 974
Loans	3 777	1 960	1 705	1 382	2 046	1 906	3 411	3 810
Equity and investment fund shares	134 588	153 624	177 684	214 086	254 402	280 718	279 491	326 183
Equity	55 217	64 907	63 077	66 235	84 822	96 738	93 835	101 881
Investment fund shares	79 371	88 717	114 607	147 851	169 580	183 980	185 656	224 302
Money market fund shares	122	174	151	307	166	182	204	139
Non-Money market fund shares	79 249	88 543	114 456	147 544	169 414	183 798	185 452	224 163
Insurance pension and standardised guarantees	2 122	1 973	1 533	2 555	1 768	4 491	4 319	4 651
Financial derivatives and employee stock options	1 391	1 321	653	477	742	463	420	382
Other accounts receivable	662	916	2 060	2 011	3 137	5 495	4 884	5 507
Financial liabilities	569 337	616 348	681 180	749 503	811 681	887 795	880 883	982 450
Debt securities	9 380	9 203	14 118	15 045	16 068	16 323	16 478	15 643
Short-term debt securities	0	0	0	0	0	0	0	0
Long-term debt securities	9 380	9 203	14 118	15 045	16 068	16 323	16 478	15 643
Loans	13 477	12 683	10 560	11 197	11 493	11 313	11 607	13 188
Short-term loans	129	5 647	631	519	1 505	2 206	1 587	1 766
Long-term loans	13 348	7 037	9 929	10 678	9 988	9 107	10 020	11 423
Equity and investment fund shares	41 082	60 330	60 520	69 827	80 920	114 570	105 951	119 414
Insurance pension and standardised guarantees	502 096	530 390	591 962	650 383	699 302	740 521	740 190	827 324
Financial derivatives and employee stock options	1 803	1 350	1 514	645	855	800	786	782
Other accounts payable	1 498	2 391	2 506	2 405	3 043	4 268	5 870	6 098
Non-financial assets	..	..	..	..	..	..	..	..
Pension funds								
Financial net worth	-7 673	-10 831	-6 264	-2 456	-16 397	-6 006	-8 124	-5 994
Financial assets	62 005	65 993	79 717	87 595	79 408	96 073	94 903	109 469
Currency and deposits	3 655	3 401	3 888	4 287	5 626	6 325	6 407	7 068
Debt securities	39 470	42 722	50 222	54 072	43 406	53 922	54 295	60 444
Loans	0	0	0	0	0	0	0	0
Equity and investment fund shares	18 879	19 869	25 607	29 236	30 376	35 826	34 201	41 956
Equity	9 878	10 121	14 576	15 721	16 638	19 962	19 259	24 682
Investment fund shares	9 001	9 748	11 031	13 515	13 738	15 864	14 942	17 274
Money market fund shares	11	17	14	28	13	15	16	11
Non-Money market fund shares	8 990	9 731	11 017	13 487	13 725	15 849	14 926	17 263
Insurance pension and standardised guarantees	0	0	0	0	0	0	0	0
Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
Other accounts receivable	0	0	0	0	0	0	0	0
Financial liabilities	69 678	76 823	85 981	90 051	95 805	102 079	103 027	115 463
Debt securities	0	0	0	0	0	0	0	0
Short-term debt securities	0	0	0	0	0	0	0	0
Long-term debt securities	0	0	0	0	0	0	0	0
Loans	25	2	4	2	17	197	193	66
Short-term loans	24	2	3	2	16	197	193	65
Long-term loans	0	1	0	1	1	1	1	1
Equity and investment fund shares	0	0	0	0	0	0	0	0
Insurance pension and standardised guarantees	69 653	76 821	85 977	90 049	95 788	101 882	102 834	115 397
Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
Other accounts payable	0	0	0	0	0	0	0	0
Non-financial assets	..	..	..	..	..	..	..	..

Note: Detailed metadata at: <http://metalinks.oecd.org/instinv/20200916/f42e>