

GERMANY

Table 1. Financial assets and liabilities of institutional investors, 2018

Million EUR (1999 DEM euro)

| | Total | Investment funds | | | Money market funds |
|---|-----------|------------------|---------------------------------|-----------------------------------|--------------------|
| | | Total | Non-money market funds | | |
| | | | Open-end non-money market funds | Closed-end non-money market funds | |
| Financial assets | 1 997 998 | 1 995 362 | .. | .. | 2 636 |
| Currency and deposits | 95 061 | 94 715 | .. | .. | 346 |
| Debt securities | 956 030 | 953 776 | .. | .. | 2 254 |
| Debt securities, short term | 7 218 | 6 957 | .. | .. | 261 |
| Debt securities, long term | 948 812 | 946 819 | .. | .. | 1 993 |
| Debt securities issued by residents | 146 705 | 146 296 | .. | .. | 409 |
| Debt securities issued by non-residents | 809 325 | 807 480 | .. | .. | 1 845 |
| Loans | 26 392 | 26 392 | .. | .. | 0 |
| Loans, short-term | 0 | 0 | .. | .. | 0 |
| Loans, long-term | 26 392 | 26 392 | .. | .. | 0 |
| Loans granted to residents | 1 967 | 1 967 | .. | .. | 0 |
| Loans granted to non-residents | 24 425 | 24 425 | .. | .. | 0 |
| Equity and investment fund shares/units | 866 191 | 866 146 | .. | .. | 45 |
| Equity and investment fund shares issued/units by residents | .. | .. | .. | .. | .. |
| Equity and investment fund shares/units issued by non-residents | .. | .. | .. | .. | .. |
| Other accounts receivable | 35 749 | 35 758 | .. | .. | -9 |

| | Total | Investment funds | | | Money market funds |
|--|-----------|------------------|---------------------------------|-----------------------------------|--------------------|
| | | Total | Non-money market funds | | |
| | | | Open-end non-money market funds | Closed-end non-money market funds | |
| Financial liabilities | 2 130 471 | 2 127 835 | .. | .. | 2 636 |
| Currency and deposits | .. | .. | .. | .. | .. |
| Debt securities | .. | 0 | .. | .. | 0 |
| Debt securities, short term | .. | 0 | .. | .. | 0 |
| Debt securities, long term | .. | 0 | .. | .. | 0 |
| Loans | 39 519 | 39 519 | .. | .. | .. |
| Loans, short-term | 0 | 0 | .. | .. | .. |
| Loans, long-term | 39 519 | 39 519 | .. | .. | .. |
| Equity and investment fund shares/units | 2 061 704 | 2 059 069 | .. | .. | 2 635 |
| Insurance pension and standardised guarantees | .. | 0 | .. | .. | .. |
| Financial derivatives and employee stock options | 13 202 | 13 202 | .. | .. | 0 |
| Other accounts payable | 16 048 | 16 046 | .. | .. | 2 |

| | Total | Insurance corporations and pension funds | | | Pension funds |
|---|-----------|--|-----------------------------|---------------------------------|---------------|
| | | Total | Insurance corporations | | |
| | | | Life insurance corporations | Non-life insurance corporations | |
| Financial assets | 2 662 715 | 2 020 910 | .. | .. | 641 805 |
| Currency and deposits | 394 673 | 299 430 | .. | .. | 95 243 |
| Debt securities | 466 917 | 418 216 | .. | .. | 48 701 |
| Debt securities, short-term | 3 172 | 3 085 | .. | .. | 87 |
| Debt securities, long term | 463 745 | 415 131 | .. | .. | 48 614 |
| Debt securities issued by residents | 117 584 | 109 069 | .. | .. | 8 515 |
| Debt securities issued by non-residents | 349 334 | 309 147 | .. | .. | 40 187 |
| Loans | 347 177 | 314 631 | .. | .. | 32 546 |
| Loans, short-term | 55 658 | 54 817 | .. | .. | 841 |
| Loans, long-term | 291 519 | 259 814 | .. | .. | 31 705 |
| Loans granted to residents | 288 121 | 257 771 | .. | .. | 30 350 |
| Loans granted to non-residents | 59 056 | 56 860 | .. | .. | 2 196 |
| Equity and investment fund shares/units | 1 300 958 | 862 743 | .. | .. | 438 215 |
| Equity and investment fund shares/units issued by residents | .. | .. | .. | .. | .. |
| Equity and investment fund shares/units issued by non-residents | .. | .. | .. | .. | .. |
| Other accounts receivable | 71 959 | 52 274 | .. | .. | 19 685 |

| | Total | Insurance corporations and pension funds | | | Pension funds |
|--|-----------|--|-----------------------------|---------------------------------|---------------|
| | | Total | Insurance corporations | | |
| | | | Life insurance corporations | Non-life insurance corporations | |
| Financial liabilities | 2 675 159 | 2 118 794 | .. | .. | 556 365 |
| Currency and deposits | .. | .. | .. | .. | .. |
| Debt securities | 20 691 | 20 669 | .. | .. | 22 |
| Debt securities, short term | 986 | 986 | .. | .. | 0 |
| Debt securities, long term | 19 705 | 19 683 | .. | .. | 22 |
| Loans | 78 248 | 71 158 | .. | .. | 7 089 |
| Loans, short-term | 41 575 | 35 855 | .. | .. | 5 720 |
| Loans, long-term | 36 673 | 35 303 | .. | .. | 1 369 |
| Equity and investment fund shares/units | 259 689 | 259 689 | .. | .. | 0 |
| Insurance pension and standardised guarantees | 2 203 569 | 1 655 705 | .. | .. | 547 864 |
| Financial derivatives and employee stock options | 1 114 | 1 114 | .. | .. | 0 |
| Other accounts payable | 111 848 | 110 459 | .. | .. | 1 390 |

Note: Detailed metadata at: <http://metalinks.oecd.org/instinv/20190923/5603>