

# GERMANY

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

Million EUR

	2007	2008	2009	2010	2011	2012	2013	2014
<b>Insurance corporations and pension funds</b>								
Financial net worth	-81 040	-47 465	-38 111	-20 078	5 872	35 330	-14 880	79 487
Financial assets	1 722 594	1 685 974	1 745 556	1 845 571	1 899 067	2 068 401	2 138 065	2 338 797
Currency and deposits	558 720	574 664	588 867	570 834	576 218	560 467	540 179	521 590
Debt securities	167 521	175 257	180 238	203 255	218 696	281 003	303 382	371 412
Loans	253 852	249 371	266 258	276 338	282 144	288 668	294 355	305 710
Equity and investment fund shares	607 877	554 978	587 614	668 535	694 381	808 469	870 795	1 006 705
Equity	230 171	203 969	192 208	202 594	197 270	205 231	195 868	200 846
Investment fund shares	377 706	351 009	395 406	465 941	497 111	603 238	674 927	805 859
Money market fund shares	8	9	7	8	8	1 986	614	702
Non-Money market fund shares	377 698	351 000	395 399	465 933	497 103	601 252	674 313	805 158
Insurance pension and standardised guarantees	70 169	65 798	58 550	59 930	62 247	63 082	64 175	68 421
Financial derivatives and employee stock options	3 870	4 830	4 728	4 936	5 366	6 138	5 979	6 417
Other accounts receivable	60 585	61 076	59 301	61 743	60 015	60 574	59 200	58 542
Financial liabilities	1 803 634	1 733 439	1 783 667	1 865 649	1 893 195	2 033 071	2 152 945	2 259 310
Debt securities	11 673	17 432	17 254	18 771	19 527	24 361	17 635	18 511
Short-term debt securities	2 284	2 812	1 337	1 894	767	1 404	598	686
Long-term debt securities	9 389	14 620	15 917	16 877	18 760	22 957	17 037	17 825
Loans	81 263	72 063	67 377	66 081	64 289	67 923	66 031	71 023
Short-term loans	46 004	40 043	36 486	40 599	38 384	40 862	36 487	40 145
Long-term loans	35 259	32 020	30 891	25 482	25 905	27 061	29 544	30 878
Equity and investment fund shares	214 847	136 019	136 216	137 616	111 799	158 942	197 652	202 695
Insurance pension and standardised guarantees	1 389 775	1 409 087	1 472 570	1 552 555	1 605 346	1 688 032	1 772 406	1 864 880
Financial derivatives and employee stock options	1 665	2 817	1 154	1 073	1 045	789	924	1 077
Other accounts payable	104 411	96 021	89 096	89 553	91 189	93 024	98 297	101 124
Non-financial assets	..	..	..	..	..	..	..	..
<b>Insurance corporations</b>								
Financial net worth	-67 871	-36 453	-38 917	-18 410	8 649	7 100	-4 069	57 337
Financial assets	1 443 494	1 390 531	1 414 901	1 491 692	1 526 640	1 637 864	1 722 786	1 866 014
Currency and deposits	437 452	441 526	447 988	431 593	437 875	427 202	407 982	405 266
Debt securities	142 342	148 138	152 182	173 816	185 244	238 228	280 251	339 201
Loans	232 516	228 343	243 383	252 735	256 599	262 728	266 844	280 057
Equity and investment fund shares	505 056	451 374	459 767	518 705	532 244	593 685	652 551	723 016
Equity	221 041	195 450	182 858	190 431	185 358	191 386	186 376	189 863
Investment fund shares	284 015	255 924	276 909	328 274	346 886	402 299	466 175	533 153
Money market fund shares	0	0	0	0	0	0	543	601
Non-Money market fund shares	284 015	255 924	276 909	328 274	346 886	402 299	465 632	532 552
Insurance pension and standardised guarantees	68 230	63 415	55 552	56 473	58 424	58 984	59 802	63 562
Financial derivatives and employee stock options	3 870	4 830	4 728	4 936	5 366	6 138	5 979	6 417
Other accounts receivable	54 028	52 905	51 301	53 434	50 888	50 899	49 377	48 495
Financial liabilities	1 511 365	1 426 984	1 453 818	1 510 102	1 517 991	1 630 764	1 726 855	1 808 677
Debt securities	11 673	17 432	17 254	18 771	19 527	24 361	17 635	18 490
Short-term debt securities	2 284	2 812	1 337	1 894	767	1 404	598	686
Long-term debt securities	9 389	14 620	15 917	16 877	18 760	22 957	17 037	17 804
Loans	78 831	69 391	63 936	62 322	60 261	63 682	61 607	66 177
Short-term loans	44 316	37 951	34 002	37 755	35 308	37 602	33 031	36 322
Long-term loans	34 515	31 440	29 934	24 567	24 954	26 080	28 576	29 855
Equity and investment fund shares	214 847	136 019	136 216	137 616	111 799	158 942	197 652	202 695
Insurance pension and standardised guarantees	1 101 089	1 106 465	1 147 262	1 201 983	1 235 237	1 291 113	1 351 920	1 420 483
Financial derivatives and employee stock options	1 665	2 817	1 154	1 073	1 045	789	924	1 077
Other accounts payable	103 260	94 860	87 996	88 337	90 122	91 877	97 117	99 755
Non-financial assets	..	..	..	..	..	..	..	..
<b>Pension funds</b>								
Financial net worth	-13 168	-11 013	806	-1 668	-2 774	28 230	-10 812	22 150
Financial assets	279 101	295 443	330 656	353 879	372 428	430 537	415 279	472 784
Currency and deposits	121 268	133 138	140 879	139 241	138 344	133 265	132 196	116 324
Debt securities	25 179	27 119	28 056	29 439	33 452	42 775	23 131	32 211
Loans	21 336	21 028	22 875	23 603	25 545	25 940	27 511	25 653
Equity and investment fund shares	102 821	103 604	127 847	149 830	162 137	214 784	218 244	283 690
Equity	9 130	8 519	9 350	12 163	11 912	13 845	9 492	10 983
Investment fund shares	93 691	95 085	118 497	137 667	150 225	200 939	208 752	272 707
Money market fund shares	8	9	7	8	8	1 986	71	100
Non-Money market fund shares	93 683	95 076	118 490	137 659	150 217	198 953	208 681	272 606
Insurance pension and standardised guarantees	1 940	2 383	2 999	3 457	3 823	4 098	4 374	4 859
Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
Other accounts receivable	6 557	8 171	8 000	8 309	9 127	9 675	9 823	10 047
Financial liabilities	292 269	306 456	329 850	355 547	375 202	402 307	426 091	450 634
Debt securities	0	0	0	0	0	0	0	21
Short-term debt securities	0	0	0	0	0	0	0	0
Long-term debt securities	0	0	0	0	0	0	0	21
Loans	2 432	2 673	3 442	3 759	4 026	4 241	4 425	4 847
Short-term loans	1 688	2 092	2 484	2 844	3 076	3 260	3 457	3 824
Long-term loans	744	581	958	915	950	981	968	1 023
Equity and investment fund shares	0	0	0	0	0	0	0	0
Insurance pension and standardised guarantees	288 686	302 622	325 308	350 572	370 109	396 919	420 486	444 397
Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
Other accounts payable	1 151	1 161	1 100	1 216	1 067	1 147	1 180	1 369
Non-financial assets	..	..	..	..	..	..	..	..

Note: Detailed metadata at: <http://metalinks.oecd.org/instinv/20160427/8cd4>