

### 3. FINANCIAL ACCOUNTS (ESA 2010)

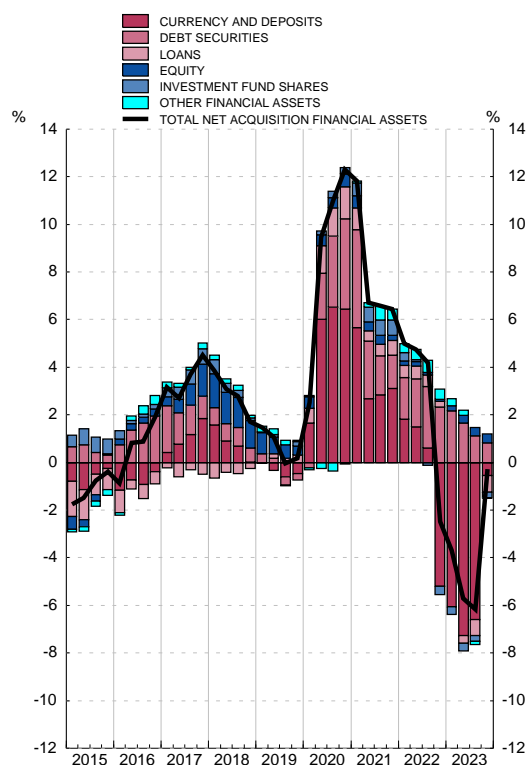
### 3.6 Financial institutions Financial transactions account

■ Series depicted in chart.

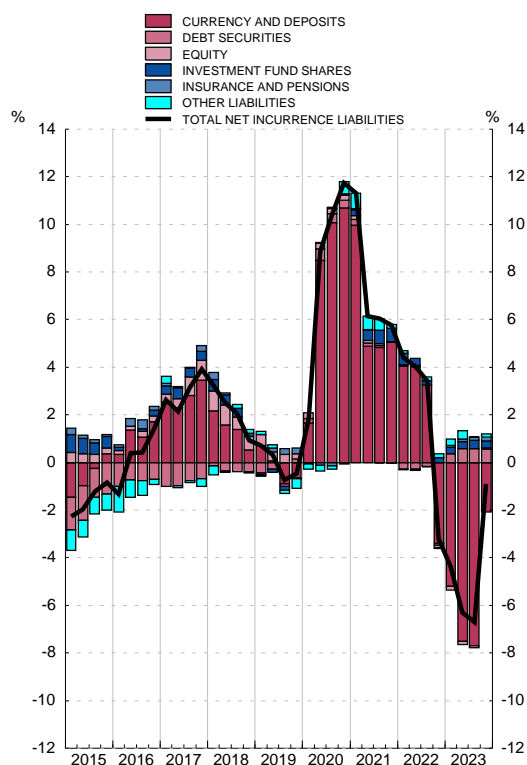
EUR millions

|              | 1 | Net acquisition of financial assets |                       |                 |         |         |                        | Net incurrence of liabilities |                       |                 |         |                        |                        |        |
|--------------|---|-------------------------------------|-----------------------|-----------------|---------|---------|------------------------|-------------------------------|-----------------------|-----------------|---------|------------------------|------------------------|--------|
|              |   | 2                                   | Main instruments      |                 |         |         |                        | 8                             | Main instruments      |                 |         |                        |                        |        |
|              |   |                                     | 3                     | 4               | 5       | 6       | 7                      |                               | 9                     | 10              | 11      | 12                     | 13                     |        |
|              |   | Total                               | Currency and deposits | Debt securities | Loans   | Equity  | Investment fund shares | Total                         | Currency and deposits | Debt securities | Equity  | Investment fund shares | Insurance and pensions |        |
| <b>19</b>    |   | 29 914                              | 8 028                 | -20 879         | -13 213 | 14 609  | 16 845                 | 8 860                         | -21 886               | -30 048         | 7 059   | 10 234                 | -1 236                 | 10 800 |
| <b>20</b>    |   | 28 871                              | 581 118               | 304 882         | 178 866 | 62 494  | 25 475                 | 12 953                        | 552 247               | 503 159         | 15 167  | 9 373                  | 2 931                  | -2 488 |
| <b>21</b>    |   | 37 753                              | 337 566               | 162 821         | 74 124  | 31 503  | 12 389                 | 33 224                        | 299 813               | 261 350         | 112     | 2 046                  | 29 899                 | -1 491 |
| <b>22</b>    |   | 40 347                              | -137 966              | -289 984        | 129 185 | 14 878  | 3 700                  | -19 222                       | -178 313              | -187 941        | -4 180  | -6 243                 | 10 644                 | -928   |
| <b>23</b>    |   | 32 783                              | -14 188               | -29 121         | 42 719  | -36 243 | 19 863                 | -11 336                       | -46 971               | -109 725        | 29 386  | 2 254                  | 16 372                 | 8 531  |
| <b>20 Q1</b> |   | 7 506                               | 133 755               | 97 663          | 12 653  | 17 720  | 3 825                  | -2 568                        | 126 249               | 123 006         | 1 314   | 2 128                  | -1 661                 | -7 378 |
| <b>Q2</b>    |   | 3 810                               | 326 723               | 180 731         | 93 995  | 45 554  | 3 886                  | 5 687                         | 322 913               | 304 592         | 5 981   | 2 021                  | 713                    | 1 709  |
| <b>Q3</b>    |   | 7 066                               | 37 014                | 8 013           | 38 944  | -12 555 | 6 731                  | 2 997                         | 29 948                | 22 167          | 810     | 3 183                  | 2 160                  | 262    |
| <b>Q4</b>    |   | 10 489                              | 83 625                | 18 474          | 33 274  | 11 775  | 11 033                 | 6 837                         | 73 136                | 53 395          | 7 062   | 2 040                  | 1 719                  | 2 918  |
| <b>21 Q1</b> |   | 11 951                              | 119 680               | 63 723          | 31 029  | 17      | 2 063                  | 10 479                        | 107 729               | 89 504          | -1 708  | 75                     | 7 217                  | -2 097 |
| <b>Q2</b>    |   | 3 790                               | 104 458               | 46 789          | 21 630  | 22 853  | -241                   | 11 638                        | 100 668               | 81 754          | 810     | 426                    | 11 178                 | 670    |
| <b>Q3</b>    |   | 7 104                               | 31 260                | 18 207          | -1 488  | -10 828 | 7 630                  | 4 330                         | 24 156                | 19 536          | -1 241  | 1 737                  | 7 440                  | -2 181 |
| <b>Q4</b>    |   | 14 908                              | 82 169                | 34 102          | 22 952  | 19 461  | 2 937                  | 6 778                         | 67 261                | 70 556          | 2 251   | -192                   | 4 064                  | 2 117  |
| <b>22 Q1</b> |   | 7 936                               | 49 173                | -1 831          | 50 576  | -4 467  | -76                    | -4 434                        | 41 237                | 42 997          | -16 659 | 1 611                  | 1 949                  | -1 509 |
| <b>Q2</b>    |   | 9 658                               | 97 090                | 30 813          | 38 485  | 25 009  | 538                    | -3 095                        | 87 432                | 85 640          | 682     | -435                   | 2 590                  | 364    |
| <b>Q3</b>    |   | 10 955                              | 2 026                 | -29 457         | 29 213  | -12 745 | 2 329                  | -5 054                        | -8 929                | -21 433         | 4 581   | -1 818                 | 874                    | -549   |
| <b>Q4</b>    |   | 11 798                              | -286 256              | -289 509        | 10 912  | 7 081   | 908                    | -6 638                        | -298 054              | -295 145        | 7 217   | -5 602                 | 5 231                  | 766    |
| <b>23 Q1</b> |   | 6 333                               | -17 772               | -47 707         | 42 284  | -20 327 | 6 990                  | -2 301                        | -24 105               | -57 725         | 7 685   | -1 333                 | 6 843                  | 4 001  |
| <b>Q2</b>    |   | 6 214                               | -16 069               | -38 803         | 9 509   | 8 721   | 7 420                  | -4 051                        | -22 283               | -46 987         | 12 493  | 1 525                  | 4 121                  | 2 470  |
| <b>Q3</b>    |   | 8 216                               | -22 182               | 9 870           | 6       | -31 325 | 3 132                  | -1 896                        | -30 398               | -29 682         | 5 382   | 121                    | 3 541                  | 13     |
| <b>Q4</b>    |   | 12 020                              | 41 834                | 47 518          | -9 080  | 6 688   | 2 321                  | -3 088                        | 29 814                | 24 669          | 3 826   | 1 941                  | 1 867                  | 2 048  |

**NET ACQUISITION OF FINANCIAL ASSETS**  
Annual percentage change and its components (a)



**NET INCURRENCE OF LIABILITIES**  
Annual percentage change and its components (b)



Source: FASE (BE).

a. The annual percentage changes are calculated as: Total of Net acquisition of financial assets / Stock of financial assets at the beginning of the period.

b. The annual percentage changes are calculated as: Total of Net incurrence of liabilities / Stock of liabilities at the beginning of the period.