

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION
B) International investment position
**17.28 Liabilities. Portfolio investment
Breakdown by financial instrument
and institutional sector**
End-of-period positions
EUR billions

	Equity and investment fund shares				Debt securities Long-term (a)					Debt securities Short-term (a)				
	Total	MFIs	Other resident sectors		Total	General government	MFIs	Other resident sectors		Total	General government	MFIs	Other resident sectors	
			Total	of which:				Total	of which:				Total	of which:
	1=2+3	2	3	4	5=6to8	6	7	8	9	10=11to13	11	12	13	14
			NMFIs					NMFIs					NMFIs	
15	290	78	211	11	694	396	140	157	86	72	60	6	7	6
16	289	80	209	12	677	398	128	152	80	77	61	7	8	8
17	339	102	237	18	700	419	158	123	52	75	62	13	1	0
18	281	70	211	17	731	460	158	113	43	67	50	15	2	-0
19 Q4	322	70	252	20	828	530	179	119	38	64	46	15	4	0
20 Q1	229	40	189	15	826	544	172	110	36	68	47	17	4	0
Q2	246	40	206	14	840	547	179	115	36	78	55	20	3	-0
Q3	234	31	202	14	839	541	181	116	36	80	61	16	3	-0
Q4 P	281	50	231	14	835	534	181	120	36	73	54	16	2	-0
21 Q1 P	295	58	236	15	839	538	183	118	35	80	56	21	3	0
Q2 P	317	65	252	16	844	538	186	120	35	80	56	21	3	0
Q3 P	317	68	249	17	852	541	191	120	35	83	55	23	5	0
Q4 P	309	61	248	18	838	521	191	126	35	87	57	25	4	0
22 Q1 P	298	65	234	18	808	506	185	117	33	72	52	15	5	0
Q2 P	282	56	226	17	763	480	178	105	31	59	38	17	4	0
Q3 P	255	52	203	16	753	470	183	100	30	58	33	19	6	0
Q4 P	283	62	222	20	742	458	186	99	31	60	28	26	6	0
23 Q1 P	315	70	245	21	763	475	189	98	30	50	19	25	6	0
Q2 P	316	72	244	21	788	494	194	100	30	57	23	33	1	0
Q3 P	307	78	230	22	791	488	203	100	30	53	18	34	1	0
Q4 P	319	80	239	22	855	532	218	105	29	47	16	30	1	0

a. Debt securities are divided into short term (under one year) and long term (one year or more).