

**CUENTAS FINANCIERAS - SEC 2010**
**Enlace entre el balance financiero al principio y al final del período**
**2.43 Instituciones financieras**

millones de euros

	Código	2016	2017	2018	2019	2020	2021	2022	2023
<b>I. ACTIVOS FINANCIEROS</b>									
<i>Balance financiero, al inicio del periodo</i>	AF	4.346.564	4.467.402	4.622.089	4.572.467	4.723.954	5.247.260	5.575.230	5.196.362
<i>Operaciones financieras</i>	F	83.786	201.796	79.322	8.028	581.118	337.566	-137.966	-14.188
<i>Revalorizaciones</i>	K.7	62.915	-6.753	-84.972	149.383	-48.329	-5.953	-228.852	74.777
<i>Otras variaciones en el volumen</i>	K.5/6	-25.862	-40.356	-43.971	-5.925	-9.482	-3.643	-12.049	-7.659
<i>Balance financiero, al final del periodo</i>	AF	4.467.402	4.622.089	4.572.467	4.723.954	5.247.260	5.575.230	5.196.362	5.249.293
<b>Oro monetario y DEG</b>									
<i>Balance financiero, al inicio del periodo</i>	AF	12.318	13.492	13.193	13.499	15.640	16.959	29.231	30.496
<i>Operaciones financieras</i>	F	40	92	-125	-22	-275	11.295	281	464
<i>Revalorizaciones</i>	K.7	1.134	-391	431	2.163	1.593	978	984	983
<i>Otras variaciones en el volumen</i>	K.5/6	-	-	-	-	-	-	-	-
<i>Balance financiero, al final del periodo</i>	AF	13.492	13.193	13.499	15.640	16.959	29.231	30.496	31.944
<b>Efectivo y depósitos</b>									
<i>Balance financiero, al inicio del periodo</i>	AF	968.898	952.480	1.005.844	994.001	973.936	1.274.580	1.450.001	1.162.405
<i>Operaciones financieras</i>	F	-17.319	82.648	647	-20.879	304.882	162.821	-289.984	-29.121
<i>Revalorizaciones</i>	K.7	5.841	-5.122	1.862	764	-4.238	7.808	4.239	-1.689
<i>Otras variaciones en el volumen</i>	K.5/6	-4.940	-24.162	-14.352	50	-	4.793	-1.851	6
<i>Balance financiero, al final del periodo</i>	AF	952.480	1.005.844	994.001	973.936	1.274.580	1.450.001	1.162.405	1.131.602
<b>Valores representativos de deuda</b>									
<i>Balance financiero, al inicio del periodo</i>	AF	1.113.564	1.200.411	1.244.581	1.259.368	1.295.364	1.486.956	1.531.351	1.451.686
<i>Operaciones financieras</i>	F	85.110	41.999	27.426	-13.213	178.866	74.124	129.185	42.719
<i>Revalorizaciones</i>	K.7	-415	982	-14.077	60.034	12.797	-29.854	-208.335	52.822
<i>Otras variaciones en el volumen</i>	K.5/6	2.154	1.188	1.438	-10.824	-71	125	-515	-182
<i>Balance financiero, al final del periodo</i>	AF	1.200.411	1.244.581	1.259.368	1.295.364	1.486.956	1.531.351	1.451.686	1.547.045
<b>Préstamos</b>									
<i>Balance financiero, al inicio del periodo</i>	AF	1.482.025	1.437.116	1.411.795	1.395.524	1.402.823	1.458.197	1.483.772	1.493.357
<i>Operaciones financieras</i>	F	-21.613	-21.746	-12.166	14.609	62.494	31.503	14.878	-36.243
<i>Revalorizaciones</i>	K.7	1.042	-4.419	1.758	1.868	-4.427	4.091	2.940	-2.008
<i>Otras variaciones en el volumen</i>	K.5/6	-24.339	845	-5.863	-9.179	-2.693	-10.019	-8.233	-6.885
<i>Balance financiero, al final del periodo</i>	AF	1.437.116	1.411.795	1.395.524	1.402.823	1.458.197	1.483.772	1.493.357	1.448.221
<b>Participaciones en el capital y fondos de inversión</b>									
<i>Balance financiero, al inicio del periodo</i>	AF	576.554	662.428	756.503	719.499	827.485	795.063	869.561	810.447
<i>Operaciones financieras</i>	F	20.298	89.103	58.311	25.705	38.428	45.613	-15.522	8.527
<i>Revalorizaciones</i>	K.7	65.576	23.472	-70.104	71.716	-64.145	26.224	-42.364	35.263
<i>Otras variaciones en el volumen</i>	K.5/6	-	-18.500	-25.211	10.565	-6.706	2.660	-1.228	-598
<i>Balance financiero, al final del periodo</i>	AF	662.428	756.503	719.499	827.485	795.063	869.561	810.447	853.638
<b>Seguros, pensiones y garantías estandarizadas</b>									
<i>Balance financiero, al inicio del periodo</i>	AF	14.966	14.116	18.645	19.467	22.552	25.889	31.533	33.271
<i>Operaciones financieras</i>	F	475	4.502	879	1.763	3.417	4.350	2.638	1.885
<i>Revalorizaciones</i>	K.7	-	28	-57	216	-81	1.094	-900	984
<i>Otras variaciones en el volumen</i>	K.5/6	-1.325	-	-	1.106	-	200	-	-
<i>Balance financiero, al final del periodo</i>	AF	14.116	18.645	19.467	22.552	25.889	31.533	33.271	36.139
<b>Otros activos</b>									
<i>Balance financiero, al inicio del periodo</i>	AF	178.239	187.359	171.529	171.109	186.152	189.617	179.781	214.701
<i>Operaciones financieras</i>	F	16.796	5.199	4.349	65	-6.695	7.859	20.558	-2.419
<i>Revalorizaciones</i>	K.7	-10.264	-21.302	-4.786	12.622	10.171	-16.293	14.584	-11.577
<i>Otras variaciones en el volumen</i>	K.5/6	2.588	273	17	2.357	-12	-1.402	-222	-
<i>Balance financiero, al final del periodo</i>	AF	187.359	171.529	171.109	186.152	189.617	179.781	214.701	200.704

**FINANCIAL ACCOUNTS - ESA 2010**  
**Link between the financial balance sheet at the beginning and the end of period**  
**2.43 Financial institutions**

EUR millions

2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	2023-III	2023-IV	Code	
<b>I. FINANCIAL ASSETS</b>									
5.575.230	5.555.436	5.569.234	5.540.783	5.196.362	5.197.486	5.191.271	5.157.351	AF	<i>Financial balance sheet at the beginning of period</i>
49.173	97.090	2.026	-286.256	-17.772	-16.069	-22.182	41.834	F	<i>Financial transactions</i>
-65.729	-79.640	-27.749	-55.734	21.475	12.052	-11.311	52.561	K.7	<i>Revaluations</i>
-3.239	-3.652	-2.728	-2.430	-2.580	-2.199	-427	-2.453	K.5/6	<i>Other changes in volume</i>
5.555.436	5.569.234	5.540.783	5.196.362	5.197.486	5.191.271	5.157.351	5.249.293	AF	<i>Financial balance sheet at the end of period</i>
<b>Monetary gold and SDRs</b>									
29.231	30.519	30.907	31.310	30.496	31.763	31.012	31.331	AF	<i>Financial balance sheet at the beginning of period</i>
6	17	325	-67	417	32	27	-12	F	<i>Financial transactions</i>
1.282	371	78	-748	850	-783	292	625	K.7	<i>Revaluations</i>
-	-	-	-	-	-	-	-	K.5/6	<i>Other changes in volume</i>
30.519	30.907	31.310	30.496	31.763	31.012	31.331	31.944	AF	<i>Financial balance sheet at the end of period</i>
<b>Currency and deposits</b>									
1.450.001	1.449.373	1.485.320	1.458.818	1.162.405	1.115.274	1.075.290	1.087.892	AF	<i>Financial balance sheet at the beginning of period</i>
-1.831	30.813	-29.457	-289.509	-47.707	-38.803	9.870	47.518	F	<i>Financial transactions</i>
1.414	5.134	4.595	-6.904	576	-1.182	2.731	-3.815	K.7	<i>Revaluations</i>
-211	-	-1.640	-	-	-	-	6	K.5/6	<i>Other changes in volume</i>
1.449.373	1.485.320	1.458.818	1.162.405	1.115.274	1.075.290	1.087.892	1.131.602	AF	<i>Financial balance sheet at the end of period</i>
<b>Debt securities</b>									
1.531.351	1.518.313	1.482.086	1.463.020	1.451.686	1.507.833	1.512.631	1.495.124	AF	<i>Financial balance sheet at the beginning of period</i>
50.576	38.485	29.213	10.912	42.284	9.509	6	-9.080	F	<i>Financial transactions</i>
-63.528	-74.017	-48.140	-22.650	13.850	-4.542	-17.484	60.998	K.7	<i>Revaluations</i>
-86	-695	-138	404	12	-169	-28	2	K.5/6	<i>Other changes in volume</i>
1.518.313	1.482.086	1.463.020	1.451.686	1.507.833	1.512.631	1.495.124	1.547.045	AF	<i>Financial balance sheet at the end of period</i>
<b>Loans</b>									
1.483.772	1.478.650	1.504.564	1.495.128	1.493.357	1.470.069	1.477.168	1.447.279	AF	<i>Financial balance sheet at the beginning of period</i>
-4.467	25.009	-12.745	7.081	-20.327	8.721	-31.325	6.688	F	<i>Financial transactions</i>
1.030	3.893	3.868	-5.851	-1.235	7	2.468	-3.247	K.7	<i>Revaluations</i>
-1.685	-2.988	-559	-3.001	-1.725	-1.630	-1.032	-2.499	K.5/6	<i>Other changes in volume</i>
1.478.650	1.504.564	1.495.128	1.493.357	1.470.069	1.477.168	1.447.279	1.448.221	AF	<i>Financial balance sheet at the end of period</i>
<b>Equity and investment fund shares</b>									
869.561	855.964	819.050	809.473	810.447	827.931	842.334	840.904	AF	<i>Financial balance sheet at the beginning of period</i>
-4.510	-2.557	-2.726	-5.730	4.689	3.369	1.236	-767	F	<i>Financial transactions</i>
-7.831	-34.534	-6.474	6.475	13.663	11.434	-3.297	13.462	K.7	<i>Revaluations</i>
-1.256	177	-378	229	-868	-400	631	39	K.5/6	<i>Other changes in volume</i>
855.964	819.050	809.473	810.447	827.931	842.334	840.904	853.638	AF	<i>Financial balance sheet at the end of period</i>
<b>Insurance, pensions and standardised guarantees</b>									
31.533	31.234	32.573	32.799	33.271	34.844	36.000	35.674	AF	<i>Financial balance sheet at the beginning of period</i>
66	1.964	436	172	1.139	949	-222	19	F	<i>Financial transactions</i>
-365	-625	-210	300	435	206	-104	446	K.7	<i>Revaluations</i>
-	-	-	-	-	-	-	-	K.5/6	<i>Other changes in volume</i>
31.234	32.573	32.799	33.271	34.844	36.000	35.674	36.139	AF	<i>Financial balance sheet at the end of period</i>
<b>Other assets</b>									
179.781	191.383	214.734	250.235	214.701	209.771	216.837	219.147	AF	<i>Financial balance sheet at the beginning of period</i>
9.334	3.359	16.980	-9.116	1.733	154	-1.774	-2.532	F	<i>Financial transactions</i>
2.270	20.137	18.534	-26.357	-6.663	6.912	4.083	-15.909	K.7	<i>Revaluations</i>
-1	-146	-13	-62	1	1	1	-3	K.5/6	<i>Other changes in volume</i>
191.383	214.734	250.235	214.701	209.771	216.837	219.147	200.704	AF	<i>Financial balance sheet at the end of period</i>

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**Enlace entre el balance financiero al principio y al final del período**
**2.43 Instituciones financieras**

millones de euros

	Código	2016	2017	2018	2019	2020	2021	2022	2023
<b>II. ACTIVOS FINANCIEROS NETOS (=I-III)</b>									
<i>Balance financiero, al inicio del periodo</i>	<i>BF.90</i>	-46.879	-16.633	-60.460	-48.781	22.583	52.683	39.073	-88.532
<i>Operaciones financieras</i>	<i>B.9</i>	20.946	26.188	35.119	29.914	28.871	37.753	40.347	32.783
<i>Revalorizaciones</i>	<i>K.7</i>	40.038	-31.903	-8.173	36.656	12.707	-49.639	-153.622	7.193
<i>Otras variaciones en el volumen</i>	<i>K.5/6</i>	-30.738	-38.112	-15.267	4.794	-11.477	-1.724	-14.331	-10.192
<i>Balance financiero, al final del periodo</i>	<i>BF.90</i>	-16.633	-60.460	-48.781	22.583	52.683	39.073	-88.532	-58.748
<b>III. PASIVOS</b>									
<i>Balance financiero, al inicio del periodo</i>	<i>AF</i>	4.393.443	4.484.035	4.682.549	4.621.249	4.701.371	5.194.577	5.536.157	5.284.894
<i>Operaciones financieras</i>	<i>F</i>	62.840	175.608	44.203	-21.886	552.247	299.813	-178.313	-46.971
<i>Revalorizaciones</i>	<i>K.7</i>	22.876	25.150	-76.799	112.727	-61.036	43.686	-75.231	67.584
<i>Otras variaciones en el volumen</i>	<i>K.5/6</i>	4.876	-2.244	-28.704	-10.719	1.995	-1.919	2.281	2.533
<i>Balance financiero, al final del periodo</i>	<i>AF</i>	4.484.035	4.682.549	4.621.249	4.701.371	5.194.577	5.536.157	5.284.894	5.308.041
<b>Oro monetario y DEG</b>									
<i>Balance financiero, al inicio del periodo</i>	<i>AF</i>	3.599	3.604	3.358	3.437	3.489	3.333	14.790	14.979
<i>Operaciones financieras</i>	<i>F</i>	1	3	2	-2	-4	11.061	69	35
<i>Revalorizaciones</i>	<i>K.7</i>	4	-249	77	54	-152	396	120	-466
<i>Otras variaciones en el volumen</i>	<i>K.5/6</i>	-	-	-	-	-	-	-	-
<i>Balance financiero, al final del periodo</i>	<i>AF</i>	3.604	3.358	3.437	3.489	3.333	14.790	14.979	14.548
<b>Efectivo y depósitos</b>									
<i>Balance financiero, al inicio del periodo</i>	<i>AF</i>	2.460.934	2.536.742	2.654.244	2.667.125	2.638.932	3.134.464	3.407.510	3.222.545
<i>Operaciones financieras</i>	<i>F</i>	74.759	154.763	24.249	-30.048	503.159	261.350	-187.941	-109.725
<i>Revalorizaciones</i>	<i>K.7</i>	1.049	-9.878	2.984	1.855	-7.627	6.824	4.827	-3.948
<i>Otras variaciones en el volumen</i>	<i>K.5/6</i>	-	-27.384	-14.352	-	-	4.872	-1.851	-
<i>Balance financiero, al final del periodo</i>	<i>AF</i>	2.536.742	2.654.244	2.667.125	2.638.932	3.134.464	3.407.510	3.222.545	3.108.872
<b>Valores representativos de deuda</b>									
<i>Balance financiero, al inicio del periodo</i>	<i>AF</i>	522.107	485.188	463.271	424.708	437.585	450.945	451.937	419.841
<i>Operaciones financieras</i>	<i>F</i>	-31.395	-30.802	-17.567	7.059	15.167	112	-4.180	29.386
<i>Revalorizaciones</i>	<i>K.7</i>	-9.069	6.099	-19.836	5.410	-1.807	415	-27.324	13.806
<i>Otras variaciones en el volumen</i>	<i>K.5/6</i>	3.546	2.786	-1.161	408	-	465	-592	5
<i>Balance financiero, al final del periodo</i>	<i>AF</i>	485.188	463.271	424.708	437.585	450.945	451.937	419.841	463.039
<b>Préstamos</b>									
<i>Balance financiero, al inicio del periodo</i>	<i>AF</i>	109.316	93.809	96.474	110.522	105.198	123.097	107.958	98.426
<i>Operaciones financieras</i>	<i>F</i>	-15.508	-2.746	4.574	-10.412	12.975	-9.989	-8.338	-3.464
<i>Revalorizaciones</i>	<i>K.7</i>	-	5.412	2.962	3.752	-512	333	185	-157
<i>Otras variaciones en el volumen</i>	<i>K.5/6</i>	-	-	6.512	1.337	5.435	-5.483	-1.378	-311
<i>Balance financiero, al final del periodo</i>	<i>AF</i>	93.809	96.474	110.522	105.198	123.097	107.958	98.426	94.495
<b>Participaciones en el capital y fondos de inversión</b>									
<i>Balance financiero, al inicio del periodo</i>	<i>AF</i>	768.340	817.758	909.451	857.498	924.797	878.564	963.632	954.385
<i>Operaciones financieras</i>	<i>F</i>	22.136	54.710	33.729	8.998	12.304	31.946	4.401	18.626
<i>Revalorizaciones</i>	<i>K.7</i>	27.350	36.894	-62.226	72.472	-57.966	46.389	-8.529	61.604
<i>Otras variaciones en el volumen</i>	<i>K.5/6</i>	-67	89	-23.456	-14.171	-571	6.733	-5.119	-1.469
<i>Balance financiero, al final del periodo</i>	<i>AF</i>	817.758	909.451	857.498	924.797	878.564	963.632	954.385	1.033.146
<b>Seguros, pensiones y garantías estandarizadas</b>									
<i>Balance financiero, al inicio del periodo</i>	<i>AF</i>	365.037	368.167	381.371	379.779	407.840	412.754	413.106	362.105
<i>Operaciones financieras</i>	<i>F</i>	6.960	11.097	-2.981	10.800	-2.488	-1.491	-928	8.531
<i>Revalorizaciones</i>	<i>K.7</i>	5.060	2.107	1.389	23.891	7.402	1.844	-50.073	19.371
<i>Otras variaciones en el volumen</i>	<i>K.5/6</i>	-8.890	-	-	-6.631	-	-	-	-
<i>Balance financiero, al final del periodo</i>	<i>AF</i>	368.167	381.371	379.779	407.840	412.754	413.106	362.105	390.008
<b>Otros pasivos</b>									
<i>Balance financiero, al inicio del periodo</i>	<i>AF</i>	164.111	178.767	174.380	178.180	183.529	191.420	177.224	212.613
<i>Operaciones financieras</i>	<i>F</i>	5.887	-11.417	2.197	-8.281	11.134	6.825	18.603	9.640
<i>Revalorizaciones y otras variaciones</i>	<i>K.5/6/7</i>	8.769	7.029	1.603	13.631	-3.243	-21.021	16.786	-18.320
<i>Balance financiero, al final del periodo</i>	<i>AF</i>	178.767	174.380	178.180	183.529	191.420	177.224	212.613	203.933

**FINANCIAL ACCOUNTS - ESA 2010**
**Link between the financial balance sheet at the beginning and the end of period**
**2.43 Financial institutions**

EUR millions

2022-I	2022-II	2022-III	2022-IV	2023-I	2023-II	2023-III	2023-IV	Code	
<b>II. NET FINANCIAL ASSETS (=I-III)</b>									
39.073	5.353	-30.566	-41.458	-88.532	-73.793	-69.985	-92.592	BF.90	Financial balance sheet at the beginning of period
7.936	9.658	10.955	11.798	6.333	6.214	8.216	12.020	B.9	Financial transactions
-49.279	-39.183	-25.671	-39.488	-1.816	-736	-20.306	30.051	K.7	Revaluations
7.623	-6.394	3.823	-19.384	10.223	-1.671	-10.517	-8.228	K.5/6	Other changes in volume
5.353	-30.566	-41.458	-88.532	-73.793	-69.985	-92.592	-58.748	BF.90	Financial balance sheet at the end of period
<b>III. LIABILITIES</b>									
5.536.157	5.550.082	5.599.800	5.582.241	5.284.894	5.271.279	5.261.256	5.249.943	AF	Financial balance sheet at the beginning of period
41.237	87.432	-8.929	-298.054	-24.105	-22.283	-30.398	29.814	F	Financial transactions
-16.449	-40.457	-2.078	-16.246	23.292	12.788	8.995	22.509	K.7	Revaluations
-10.862	2.742	-6.551	16.953	-12.803	-528	10.089	5.774	K.5/6	Other changes in volume
5.550.082	5.599.800	5.582.241	5.284.894	5.271.279	5.261.256	5.249.943	5.308.041	AF	Financial balance sheet at the end of period
<b>Monetary gold and SDRs</b>									
14.790	14.904	15.291	15.702	14.979	14.807	14.655	14.844	AF	Financial balance sheet at the beginning of period
4	12	26	28	14	13	7	2	F	Financial transactions
110	376	385	-751	-186	-165	182	-297	K.7	Revaluations
-	-	-	-	-	-	-	-	K.5/6	Other changes in volume
14.904	15.291	15.702	14.979	14.807	14.655	14.844	14.548	AF	Financial balance sheet at the end of period
<b>Currency and deposits</b>									
3.407.510	3.451.974	3.544.002	3.527.069	3.222.545	3.162.869	3.116.209	3.089.452	AF	Financial balance sheet at the beginning of period
42.997	85.640	-21.433	-295.145	-57.725	-46.987	-29.682	24.669	F	Financial transactions
1.679	6.387	6.140	-9.379	-1.951	327	2.924	-5.249	K.7	Revaluations
-211	-	-1.640	-	-	-	-	-	K.5/6	Other changes in volume
3.451.974	3.544.002	3.527.069	3.222.545	3.162.869	3.116.209	3.089.452	3.108.872	AF	Financial balance sheet at the end of period
<b>Debt securities</b>									
451.937	423.593	413.020	411.324	419.841	427.037	442.964	449.880	AF	Financial balance sheet at the beginning of period
-16.659	682	4.581	7.217	7.685	12.493	5.382	3.826	F	Financial transactions
-11.685	-10.663	-6.276	1.300	-494	3.433	1.534	9.333	K.7	Revaluations
-	-592	-	-	5	-	-	-	K.5/6	Other changes in volume
423.593	413.020	411.324	419.841	427.037	442.964	449.880	463.039	AF	Financial balance sheet at the end of period
<b>Loans</b>									
107.958	101.969	101.892	101.499	98.426	97.622	97.835	97.529	AF	Financial balance sheet at the beginning of period
-4.966	-176	-774	-2.422	-438	228	-377	-2.876	F	Financial transactions
107	166	186	-274	-60	23	-8	-111	K.7	Revaluations
-1.130	-66	194	-376	-306	-38	80	-47	K.5/6	Other changes in volume
101.969	101.892	101.499	98.426	97.622	97.835	97.529	94.495	AF	Financial balance sheet at the end of period
<b>Equity and investment fund shares</b>									
963.632	968.240	938.157	927.964	954.385	985.285	993.913	1.007.262	AF	Financial balance sheet at the beginning of period
3.561	2.155	-944	-371	5.510	5.646	3.662	3.808	F	Financial transactions
5.910	-32.242	-8.927	26.731	27.046	2.620	10.033	21.905	K.7	Revaluations
-4.862	4	-322	61	-1.656	362	-346	171	K.5/6	Other changes in volume
968.240	938.157	927.964	954.385	985.285	993.913	1.007.262	1.033.146	AF	Financial balance sheet at the end of period
<b>Insurance, pensions and standardised guarantees</b>									
413.106	394.689	374.540	362.738	362.105	373.629	378.175	371.799	AF	Financial balance sheet at the beginning of period
-1.509	364	-549	766	4.001	2.470	13	2.048	F	Financial transactions
-16.908	-20.514	-11.253	-1.399	7.523	2.077	-6.389	16.161	K.7	Revaluations
-	-	-	-	-	-	-	-	K.5/6	Other changes in volume
394.689	374.540	362.738	362.105	373.629	378.175	371.799	390.008	AF	Financial balance sheet at the end of period
<b>Other liabilities</b>									
177.224	194.714	212.898	235.946	212.613	210.030	217.505	219.176	AF	Financial balance sheet at the beginning of period
17.811	-1.245	10.164	-8.127	16.849	3.855	-9.402	-1.662	F	Financial transactions
-322	19.429	12.884	-15.205	-19.432	3.620	11.073	-13.581	K.5/6/7	Revaluations and other changes
194.714	212.898	235.946	212.613	210.030	217.505	219.176	203.933	AF	Financial balance sheet at the end of period