

### 3. FINANCIAL ACCOUNTS (ESA 2010)

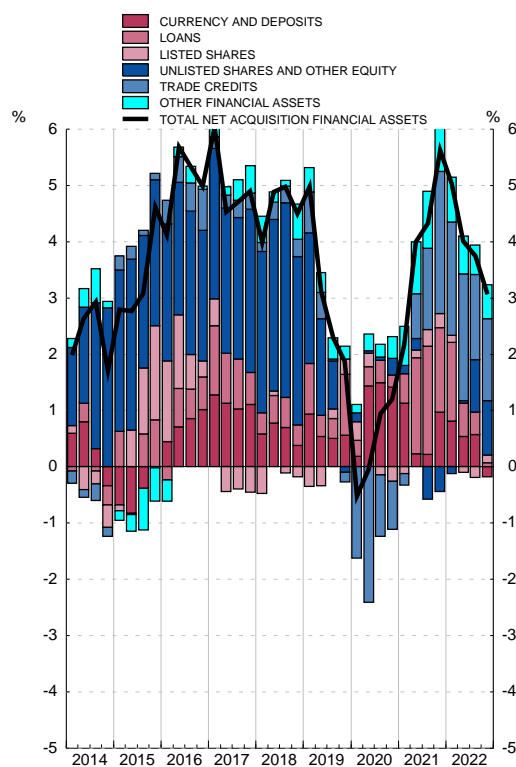
### 3.4 Non-financial corporations Financial transactions account

■ Series depicted in chart.

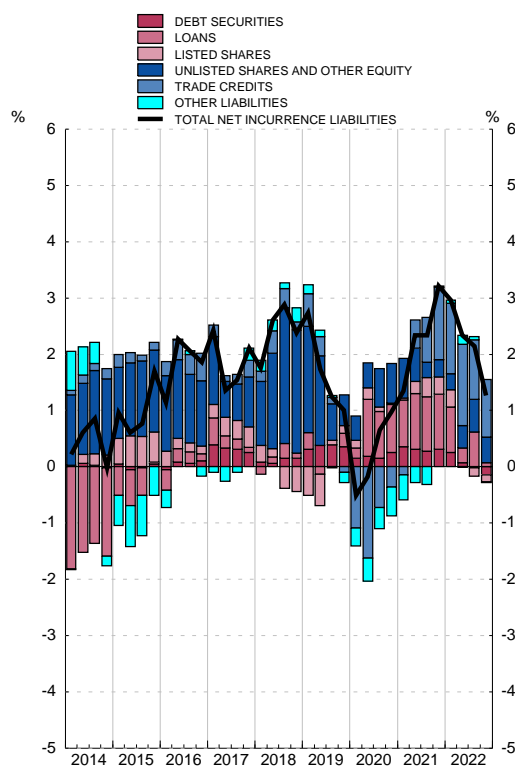
EUR millions

|                            | 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      |
| Net financial transactions | Total   | Currency and deposits               | Loans            | Listed shares | Unlisted shares and other equity | Trade credits | Total   | Debt securities               | Loans            | Listed shares | Unlisted shares and other equity | Trade credits |         |
| <b>18</b>                  | 14 908  | 111 279                             | 9 456            | 8 959         | -4 257                           | 74 102        | 7 458   | 96 371                        | 6 335            | 3 414         | -17 755                          | 88 284        | 6 121   |
| <b>19</b>                  | 7 905   | 49 124                              | 14 882           | 28 230        | 7 150                            | -2 593        | -4 536  | 41 218                        | 14 467           | 10 084        | 5 714                            | 22 310        | -3 790  |
| <b>20</b>                  | -8 262  | 33 927                              | 39 914           | 6 094         | -7 155                           | 8 302         | -24 251 | 42 189                        | 11 006           | 37 212        | 1 286                            | 30 745        | -15 772 |
| <b>21</b>                  | 14 630  | 157 480                             | 27 085           | 42 179        | 6 994                            | -12 414       | 70 739  | 142 851                       | 13 679           | 43 449        | 13 642                           | 13 629        | 57 380  |
| <b>22</b>                  | 32 892  | 91 373                              | -5 230           | 2 015         | 4 326                            | 28 865        | 43 299  | 58 481                        | -6 638           | 3 360         | -5 724                           | 20 813        | 47 385  |
| <b>19 Q1</b>               | -11 126 | 26 859                              | 13 728           | 16 849        | -1 999                           | 4 565         | 5 339   | 37 985                        | 7 477            | 11 984        | -156                             | 10 686        | 11 324  |
| <b>Q2</b>                  | 1 432   | 1 799                               | 988              | -4 155        | -706                             | 5 734         | -1 137  | 367                           | 3 541            | -5 774        | -1 964                           | 8 508         | -2 027  |
| <b>Q3</b>                  | 5 972   | 5 716                               | 33               | 4 954         | 9 546                            | 1 816         | -10 318 | -256                          | 4 640            | 7 648         | 6 125                            | -1 278        | -9 698  |
| <b>Q4</b>                  | 11 628  | 14 750                              | 132              | 10 583        | 309                              | -14 709       | 1 580   | 3 122                         | -1 191           | -3 773        | 1 709                            | 4 394         | -3 389  |
| <b>20 Q1</b>               | -11 763 | -36 319                             | 3 935            | -3 656        | -413                             | 11 513        | -33 855 | -24 555                       | -580             | 9 567         | 4                                | 6 662         | -31 058 |
| <b>Q2</b>                  | 416     | 14 483                              | 34 817           | -2 624        | -3 040                           | 2 697         | -22 622 | 14 068                        | 5 159            | 29 466        | 804                              | 9 218         | -24 712 |
| <b>Q3</b>                  | -2 374  | 32 863                              | 1 732            | 6 827         | -866                             | 1 974         | 25 327  | 35 236                        | 3 323            | -92           | 1 094                            | 8 755         | -28 224 |
| <b>Q4</b>                  | 5 459   | 22 899                              | -570             | 5 546         | -2 835                           | -7 881        | 6 899   | 17 440                        | 3 104            | -1 729        | -617                             | 6 110         | 11 774  |
| <b>21 Q1</b>               | -1 679  | -11 555                             | -5 568           | 4 533         | 3 536                            | 7 147         | -15 170 | -9 876                        | 3 699            | 7 124         | 73                               | 5 922         | -21 161 |
| <b>Q2</b>                  | 6 862   | 63 675                              | 10 543           | 29 167        | 3 871                            | 4 314         | 4 514   | 56 813                        | 3 048            | 37 072        | 8 668                            | 4 400         | 2 547   |
| <b>Q3</b>                  | 6 502   | 42 103                              | 1 631            | 12 946        | 3 205                            | -19 099       | 43 036  | 35 601                        | 2 187            | -1 118        | 6 225                            | -4 398        | 40 647  |
| <b>Q4</b>                  | 2 944   | 63 257                              | 20 479           | -4 467        | -3 617                           | -4 775        | 38 359  | 60 313                        | 4 746            | 371           | -1 324                           | 7 704         | 35 347  |
| <b>22 Q1</b>               | -7 684  | -27 868                             | -9 794           | 1 483         | 270                              | 16 241        | -29 564 | -20 184                       | 1 276            | 71            | -69                              | 4 985         | -22 478 |
| <b>Q2</b>                  | 7 808   | 38 008                              | 3 338            | 6 980         | -2 521                           | 8 898         | 13 225  | 30 200                        | -4 753           | 12 238        | -4 896                           | 9 855         | 12 153  |
| <b>Q3</b>                  | 8 594   | 35 593                              | 2 780            | 7 313         | 512                              | 6 840         | 22 062  | 26 999                        | -1 880           | 15 489        | -742                             | 3 790         | 23 170  |
| <b>Q4</b>                  | 24 174  | 45 640                              | -1 555           | -13 761       | 6 065                            | -3 114        | 37 576  | 21 466                        | -1 281           | -24 438       | -17                              | 2 183         | 34 540  |

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.