

9. NON-MONETARY FINANCIAL INSTITUTIONS
A) Non-bank financial institutions. Financial balance sheet

9.1 Breakdown by sub-sector and entity type
Total assets (a)

EUR millions

	2016	2017	2018	2019	2020	2021	2022
NON MONETARY FINANCIAL INSTITUTIONS(NMFI) (=1+2+3+4+5+6)	1 271 361	1 268 597	1 258 942	1 362 145	1 400 492	1 428 178	1 331 361
1. Investment funds other than money market funds (S.124)	268 665	300 351	291 457	316 904	318 662	371 360	350 044
Bond funds	87 164	83 447	79 875	93 310	92 092	94 923	105 601
Equity funds	31 185	41 856	42 872	51 851	54 840	76 095	72 581
of which: venture capital funds	4 564	5 287	6 120	7 885	10 619	16 273	19 501
Mixed funds	56 693	66 318	64 050	69 406	72 989	79 545	62 336
Real estate funds	1 678	1 407	1 493	1 742	1 806	1 809	1 851
Hedge funds	2 137	2 715	2 931	3 087	3 354	4 188	4 250
Other funds.	91 762	105 519	101 640	99 684	93 736	116 740	103 038
2. Other financial intermediaries (S.125)	267 552	261 075	236 755	229 971	249 438	229 456	211 120
Venture capital companies	3 220	3 490	4 071	4 904	5 217	6 899	7 952
Securities dealers	3 826	3 698	4 569	9 389	10 035	4 446	4 334
Financial vehicle corporations.	223 539	210 329	189 390	179 192	188 439	167 394	151 565
Central counterparties	22 565	22 164	13 911	12 373	16 432	13 254	11 654
SOCIMI (b)	19 279	26 598	32 114	35 141	34 876	38 153	30 422
3. Financial auxiliaries (S.126)	66 879	66 416	35 729	35 515	32 885	33 193	33 995
Securities agencies	169	219	218	244	225	301	231
Investment fund management companies	2 039	2 120	2 005	1 784	1 971	2 545	2 382
Mutual guarantee companies	1 322	1 224	1 236	1 217	1 301	1 515	1 580
Financial group head offices	63 188	61 799	29 599	32 510	30 729	29 885	...
Appraisal companies	187	192	188	189	206	208	196
4. Captive financial institutions and money lenders (S.127)	233 736	196 382	249 845	309 411	320 960	310 821	309 687
Holding companies	181 380	194 043	223 440	278 612	291 394	276 362	...
Captive financial institutions issuing debt securities (c)	47 422	4 833	2 564	3 220	2 275	1 404	1 322
Other specialised financial entities.	14 896	18 605	25 676	25 070	...
5. Insurance corporations (S.128)	302 653	304 721	308 768	320 009	328 730	322 139	279 220
6. Pension funds (S.129).	131 877	139 652	136 388	150 335	149 818	161 209	147 295
PRO MEMORIA:							
A. Specialised credit institutions (d)	52 574	57 265	61 087	60 511	49 053	50 795	53 756
B. Money market funds (S.123).	9 408	7 058	6 814	3 791	4 576	4 461	5 241
NON BANKING FINANCIAL INSTITUTIONS (=NMFI+A+B)	1 333 343	1 332 920	1 326 842	1 426 447	1 454 121	1 483 434	1 390 358

(a) Figures relating to subsector/sectoral aggregation (in bold) correspond to total financial assets, which are obtained from the Financial Accounts of the Spanish Economy. On the other hand, entity type breakdowns are not exhaustive, since they do not include all types of entity within each subsector, and, since that information is obtained from balance sheet information, they also include non-financial assets.

(b) Listed real-estate investment companies. They have a very similar legal form to those entities known internationally as real estate investment trusts (REITs).

(c) Captive financial institutions issuing debt securities classified as non-financial corporations are not included in this aggregate.

(d) Specialised credit institutions are classified in subsector S.122, which includes deposit-taking corporations except the central bank.