

## EURO AREA

## 1 Aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Outstanding amounts														
2015	29,636.2	17,062.9	1,097.4	10,623.5	5,342.1	3,852.7	1,728.1	1,133.6	990.9	8.0	1,172.6	3,721.6	204.4	3,614.1
2016	29,848.8	17,511.3	1,064.7	10,807.9	5,638.6	3,646.7	1,625.6	1,100.0	921.0	8.8	1,171.9	3,752.6	196.7	3,560.9
2017	29,209.5	18,214.9	1,015.0	10,939.9	6,260.0	3,138.5	1,444.8	1,024.5	669.2	10.9	1,188.6	3,612.5	193.7	2,850.3
2018	29,696.1	18,676.3	989.1	11,293.5	6,393.6	3,134.7	1,413.0	1,040.3	681.4	9.7	1,139.3	4,003.3	193.0	2,539.8
2018 Q1	29,452.2	18,615.6	1,008.9	11,030.4	6,576.4	3,188.0	1,468.0	1,037.2	682.8	13.0	1,163.8	3,816.9	190.8	2,464.1
Q2	29,747.7	18,691.1	1,002.4	11,191.7	6,497.0	3,194.5	1,471.9	1,050.4	672.2	10.8	1,178.0	3,969.1	190.6	2,513.6
Q3	29,746.9	18,753.9	986.7	11,246.6	6,520.6	3,179.3	1,457.5	1,042.5	679.2	15.5	1,160.7	4,001.1	190.1	2,446.3
Q4	29,696.1	18,676.3	989.1	11,293.5	6,393.6	3,134.7	1,413.0	1,040.3	681.4	9.7	1,139.3	4,003.3	193.0	2,539.8
Transactions														
2015	-771.6	281.2	-20.5	52.6	249.0	-312.9	-60.1	-57.2	-195.6	-1.1	4.3	-294.0	1.1	-450.2
2016	362.9	559.6	-36.9	221.9	374.5	-201.9	-103.8	-31.9	-66.2	1.0	7.4	104.0	-8.1	-99.0
2017	140.0	899.0	-42.5	244.4	697.0	-301.4	-166.9	-67.9	-66.6	2.2	36.4	117.7	0.8	-614.3
2018	430.5	292.2	-28.1	326.7	-6.4	17.1	-22.8	25.8	14.1	-0.9	-23.8	120.5	0.2	25.1
2018 Q1	361.0	187.1	-6.1	121.5	71.8	48.3	18.5	14.6	15.1	2.1	-23.3	133.2	-2.8	16.3
Q2	211.3	71.2	-6.9	89.1	-11.0	22.8	19.2	13.6	-10.1	-2.2	15.8	74.0	-0.2	29.9
Q3	60.7	99.7	-17.8	72.2	45.3	-5.4	-5.9	-7.1	7.6	4.7	-8.1	23.2	0.4	-53.8
Q4	-202.4	-65.8	2.7	44.0	-112.5	-48.5	-54.6	4.6	1.6	-5.5	-8.3	-109.9	2.8	32.7
Growth rates														
2015	-2.5	1.7	-1.8	0.5	4.9	-7.5	-3.4	-4.8	-16.3	-12.2	0.4	-7.2	0.5	-11.0
2016	1.2	3.3	-3.3	2.1	7.1	-5.2	-6.0	-2.8	-6.7	12.5	0.6	2.8	-4.0	-2.6
2017	0.4	5.1	-4.0	2.3	12.4	-8.4	-10.3	-6.2	-7.5	24.4	3.1	3.0	0.4	-17.6
2018	1.5	1.6	-2.8	3.0	-0.1	0.5	-1.6	2.5	2.1	-8.5	-2.0	3.4	0.1	0.9
2018 Q1	-0.3	3.1	-4.0	2.4	5.7	-6.7	-9.4	-4.8	-3.9	20.8	-0.1	1.4	-1.2	-13.9
Q2	0.8	2.8	-3.9	2.8	3.9	-4.1	-4.9	-3.1	-4.0	8.9	1.1	4.3	-1.2	-8.8
Q3	1.3	2.6	-4.4	3.1	2.9	-1.5	-3.1	-0.6	0.0	24.5	0.4	3.7	-1.3	-6.3
Q4	1.5	1.6	-2.8	3.0	-0.1	0.5	-1.6	2.5	2.1	-8.5	-2.0	3.4	0.1	0.9

Source: ECB.

1) Data refer to the changing composition of the euro area. For further information, see the ECB Statistics Bulletin General Notes.

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
Outstanding amounts									
2015	29,636.2	16,928.9	162.9	11,460.1	5,305.9	3,807.9	2,446.9	2,889.9	3,562.7
2016	29,848.8	17,044.0	136.4	11,851.0	5,056.6	3,727.8	2,485.8	3,112.3	3,478.9
2017	29,209.5	17,547.5	131.7	12,092.4	5,323.4	3,406.3	2,566.0	2,989.7	2,700.0
2018	29,696.1	18,086.0	117.5	12,527.7	5,440.7	3,501.1	2,522.6	3,267.2	2,319.1
2018 Q1	29,452.2	17,842.3	123.7	12,125.9	5,592.7	3,431.9	2,552.8	3,273.2	2,352.1
Q2	29,747.7	18,017.5	131.4	12,372.3	5,513.8	3,426.0	2,518.8	3,451.6	2,333.7
Q3	29,746.9	18,000.3	141.9	12,373.5	5,484.9	3,452.0	2,520.9	3,517.2	2,256.6
Q4	29,696.1	18,086.0	117.5	12,527.7	5,440.7	3,501.1	2,522.6	3,267.2	2,319.1
Transactions									
2015	-771.6	72.1	-19.5	248.1	-156.5	-333.4	99.7	-163.9	-446.0
2016	362.9	149.0	-27.5	363.5	-187.0	-78.7	65.8	291.5	-64.7
2017	140.0	662.8	-1.2	340.4	323.6	-80.3	97.8	57.2	-597.4
2018	430.5	376.8	-9.2	387.6	-1.6	31.2	41.7	9.7	-28.9
2018 Q1	361.0	126.0	-8.1	39.0	95.2	37.9	9.6	132.8	54.7
Q2	211.3	142.7	7.7	203.7	-68.8	-33.9	4.5	111.9	-13.9
Q3	60.7	12.1	14.1	-0.2	-1.9	24.4	25.0	59.0	-59.8
Q4	-202.4	96.0	-23.0	145.1	-26.1	2.8	2.6	-294.0	-9.9
Growth rates									
2015	-2.5	0.4	-10.6	2.2	-2.9	-8.1	4.2	-5.2	-11.0
2016	1.2	0.9	-16.7	3.2	-3.6	-2.1	2.7	10.2	-1.7
2017	0.4	3.9	-1.0	2.9	6.4	-2.2	4.0	1.6	-17.6
2018	1.5	2.1	-7.4	3.2	0.0	0.9	1.7	0.7	-1.6
2018 Q1	-0.3	2.0	-8.5	2.5	1.3	-0.7	3.4	-1.6	-13.8
Q2	0.8	2.5	-4.5	3.6	0.4	-1.7	2.6	3.6	-10.4
Q3	1.3	2.3	6.3	3.1	0.6	0.1	1.8	3.3	-7.1
Q4	1.5	2.1	-7.4	3.2	0.0	0.9	1.7	0.7	-1.6

Source: ECB.

1) Data refer to the changing composition of the euro area. For further information, see the ECB Statistics Bulletin General Notes.

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

## EURO AREA

## 2 Aggregated balance sheet of euro area money market funds

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents		Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets			Remaining assets
		MFIs		Total	General government	Other euro area residents	MFIs			Total	Debt securities	Loans	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Outstanding amounts <sup>3)</sup>													
2015	1,095.9	100.3	97.0	393.8	52.4	89.8	251.6	38.5	0.1	550.4	455.0	95.0	12.8
2016	1,163.3	102.3	99.5	409.2	44.1	97.7	267.5	47.7	0.4	595.6	474.2	120.7	8.1
2017	1,170.5	90.5	87.5	431.3	42.9	104.2	284.2	40.1	0.5	595.0	447.2	147.3	13.2
2018	1,179.7	116.3	112.3	399.1	43.9	106.0	249.2	29.3	2.4	621.3	450.2	170.6	11.3
2018 Q1	1,158.6	92.8	89.9	435.5	43.4	110.9	281.2	40.1	0.4	580.1	454.1	125.6	9.7
Q2	1,157.8	94.3	91.0	413.5	37.9	115.5	260.0	40.4	0.4	599.9	458.1	141.4	9.3
Q3	1,141.8	97.5	94.9	411.6	36.2	119.6	255.8	37.3	0.2	587.0	434.0	152.6	8.2
Q4	1,179.7	116.3	112.3	399.1	43.9	106.0	249.2	29.3	2.4	621.3	450.2	170.6	11.3
Transactions													
2016	89.2	2.1	2.5	23.2	-6.9	8.9	21.3	9.3	0.2	59.2	29.4	29.5	-4.7
2017	59.7	-10.8	-11.0	30.9	0.4	7.7	22.7	-7.5	0.1	41.9	5.6	36.5	5.1
2018	-3.5	26.2	25.2	-34.3	0.6	1.2	-36.0	-10.7	1.9	15.2	-5.5	20.6	-1.8
2018 Q1	-6.4	2.3	2.4	4.6	0.6	6.8	-2.8	0.0	0.0	-9.7	10.7	-20.4	-3.5
Q2	-14.7	1.5	1.1	-24.1	-5.9	4.0	-22.2	0.4	0.0	7.9	-5.1	13.1	-0.3
Q3	-18.6	3.3	3.9	-2.1	-1.7	4.0	-4.3	-3.1	-0.2	-15.4	-26.2	10.8	-1.1
Q4	36.2	19.2	17.8	-12.7	7.7	-13.6	-6.7	-7.9	2.2	32.4	15.1	17.1	3.1
Growth rates													
2016	8.4	1.9	2.4	5.9	-14.1	9.9	8.7	24.1	-	11.6	7.0	33.3	-36.6
2017	5.2	-10.9	-11.4	7.6	0.7	7.9	8.6	-15.7	-	7.3	1.2	30.9	62.7
2018	-0.3	29.0	28.8	-7.9	1.2	1.2	-12.7	-26.8	-	2.5	-1.2	13.9	-13.6
2018 Q1	0.0	-14.4	-15.3	1.3	-14.7	0.8	4.5	-12.8	-	2.2	-1.1	15.9	30.4
Q2	0.9	-4.0	-3.6	-2.0	-19.0	6.3	-2.5	-2.6	-	3.9	2.3	9.7	17.4
Q3	-3.1	-5.0	-4.6	-4.6	-23.0	8.9	-6.8	-13.5	-	-0.5	-3.2	7.9	-24.3
Q4	-0.3	29.0	28.8	-7.9	1.2	1.2	-12.7	-26.8	-	2.5	-1.2	13.9	-13.6

Source: ECB.

1) Data refer to the changing composition of the euro area. For further information, see the ECB Statistics Bulletin General Notes.

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

3) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents	Money market fund shares issued, held by euro area residents	Capital and reserves	External liabilities <sup>2)</sup>	Remaining liabilities
Outstanding amounts <sup>3)</sup>						
2016	1,163.3	1.4	568.0	0.0	578.0	16.0
2017	1,170.5	2.1	552.2	0.0	592.0	24.2
2018	1,179.7	1.1	551.5	0.0	599.6	27.6
2018 Q1	1,158.6	1.9	561.5	0.0	573.1	22.0
Q2	1,157.8	1.1	549.5	0.0	586.1	21.2
Q3	1,141.8	1.3	540.3	0.0	577.8	22.4
Q4	1,179.7	1.1	551.5	0.0	599.6	27.6
Transactions						
2016	89.2	0.1	44.7	0.0	44.8	-0.4
2017	59.7	0.8	-15.5	0.0	66.1	8.2
2018	-3.5	-1.1	-0.3	0.0	-5.6	3.5
2018 Q1	-6.4	-0.3	9.5	0.0	-13.5	-2.2
Q2	-14.7	-0.8	-11.8	0.0	-1.3	-0.8
Q3	-18.6	0.2	-9.3	0.0	-10.8	1.3
Q4	36.2	-0.2	11.2	0.0	20.0	5.2
Growth rates						
2016	8.4	8.2	8.5	-	8.7	-2.5
2017	5.2	57.7	-2.7	-	11.8	51.5
2018	-0.3	-50.8	-0.1	-	-1.0	14.6
2018 Q1	0.0	-8.4	-4.9	-	4.6	8.6
Q2	0.9	-73.0	-1.0	-	2.7	19.5
Q3	-3.1	-10.9	-6.5	-	-0.6	21.5
Q4	-0.3	-50.8	-0.1	-	-1.0	14.6

Source: ECB.

1) Data refer to the changing composition of the euro area. For further information, see the ECB Statistics Bulletin General Notes.

2) Mostly money market fund shares held by non euro area resident investors.

3) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.

## 1 Contributions to the aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Outstanding amounts														
2016	1,100.0	559.3	36.1	354.5	168.7	162.0	71.6	80.0	10.3	0.0	23.2	196.2	4.4	154.8
2017	1,017.2	596.7	35.5	371.6	189.6	149.7	59.9	81.3	8.6	0.0	23.7	180.9	4.9	61.3
2018	989.0	601.8	35.9	402.3	163.6	143.1	51.3	80.6	11.2	0.0	21.4	165.0	5.0	52.6
2018 Q1	1,027.7	622.1	35.7	379.4	207.0	147.5	56.1	80.0	11.4	0.0	22.2	174.0	4.9	56.9
Q2	1,036.9	629.9	38.8	393.4	197.7	140.6	52.8	77.6	10.1	0.0	21.7	182.8	5.0	57.0
Q3	1,026.2	630.9	36.0	396.5	198.4	140.9	52.8	77.2	11.0	0.0	21.5	175.6	5.1	52.3
Q4	989.0	601.8	35.9	402.3	163.6	143.1	51.3	80.6	11.2	0.0	21.4	165.0	5.0	52.6
Transactions														
2016	38.9	43.0	2.8	22.5	17.7	-9.5	-10.1	-1.2	1.8	0.0	1.8	6.2	-0.1	-2.5
2017	-66.8	41.4	-1.0	19.3	23.1	-12.5	-12.2	0.9	-1.2	0.0	0.6	-2.8	0.1	-93.6
2018	-32.3	3.9	0.4	30.1	-26.6	-6.7	-9.0	-0.4	2.7	0.0	-2.0	-19.0	0.0	-8.5
2018 Q1	13.1	25.9	0.2	7.9	17.8	-2.1	-3.8	-1.2	2.9	0.0	-1.1	-5.2	0.0	-4.4
Q2	4.4	6.6	3.1	13.6	-10.0	-7.1	-3.4	-2.3	-1.3	0.0	-0.5	5.1	0.0	0.2
Q3	-11.5	0.8	-2.7	3.0	0.5	0.3	-0.2	-0.4	0.8	0.0	-0.2	-7.7	0.0	-4.7
Q4	-38.3	-29.4	-0.1	5.6	-34.9	2.2	-1.6	3.5	0.2	0.0	-0.1	-11.3	-0.1	0.4
Growth rates														
2016	3.7	8.3	8.4	6.8	11.7	-5.5	-12.5	-1.4	21.0	-	8.1	3.1	-2.1	-1.6
2017	-6.1	7.4	-2.8	5.5	13.6	-7.7	-17.0	1.1	-12.3	-	2.6	-1.5	3.2	-60.5
2018	-3.2	0.7	1.2	8.1	-14.0	-4.5	-15.0	-0.5	31.1	-	-8.4	-10.3	-0.5	-13.9
2018 Q1	-6.4	6.9	0.8	6.0	9.7	-7.7	-20.2	0.0	19.1	-	-0.1	-7.1	1.7	-59.8
Q2	-6.6	5.8	6.7	9.8	-1.7	-14.0	-20.8	-9.6	-7.6	-	-4.8	-2.4	0.2	-58.0
Q3	-0.2	5.5	1.4	9.5	-1.0	-10.8	-16.9	-8.8	10.9	-	-2.2	-2.0	-1.3	-20.5
Q4	-3.2	0.7	1.2	8.1	-14.0	-4.5	-15.0	-0.5	31.1	-	-8.4	-10.3	-0.5	-13.9

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
Outstanding amounts									
2016	1,100.0	633.2	1.5	535.6	96.1	78.3	67.2	167.8	153.5
2017	1,017.2	654.4	1.2	542.0	111.2	74.8	71.4	159.2	57.3
2018	989.0	664.4	0.9	564.0	99.5	73.4	71.6	128.4	51.2
2018 Q1	1,027.7	680.6	1.3	551.2	128.1	71.1	70.5	149.2	56.3
Q2	1,036.9	681.9	1.0	559.1	121.7	71.0	73.0	158.8	52.2
Q3	1,026.2	678.6	1.0	558.8	118.7	70.8	74.0	153.0	49.9
Q4	989.0	664.4	0.9	564.0	99.5	73.4	71.6	128.4	51.2
Transactions									
2016	38.9	13.4	-0.1	2.5	11.0	15.2	6.2	5.7	-1.6
2017	-66.8	28.1	-0.1	8.7	19.5	-2.5	3.4	1.0	-96.7
2018	-32.3	8.6	-0.2	21.1	-12.3	-1.5	0.5	-34.3	-5.5
2018 Q1	13.1	27.0	0.2	9.4	17.4	-3.6	-0.5	-8.5	-1.3
Q2	4.4	-0.4	-0.2	7.1	-7.3	-0.2	2.7	5.9	-3.6
Q3	-11.5	-3.5	0.0	-0.4	-3.1	-0.2	0.8	-6.4	-2.2
Q4	-38.3	-14.5	-0.1	5.0	-19.4	2.6	-2.5	-25.4	1.5
Growth rates									
2016	3.7	2.2	-8.5	0.5	13.0	24.2	10.2	3.3	-1.0
2017	-6.1	4.4	-7.3	1.6	19.9	-3.2	5.0	0.6	-62.9
2018	-3.2	1.3	-19.4	3.9	-11.0	-1.9	0.7	-21.2	-9.6
2018 Q1	-6.4	4.6	-14.0	3.0	12.1	-9.7	4.0	-5.3	-60.9
Q2	-6.6	2.0	-16.2	3.2	-3.0	-8.2	5.8	-3.4	-60.0
Q3	-0.2	2.3	-16.9	3.4	-2.6	-9.7	3.6	-1.8	-15.1
Q4	-3.2	1.3	-19.4	3.9	-11.0	-1.9	0.7	-21.2	-9.6

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

## 2 Contributions to the aggregated balance sheet of euro area money market funds

## 1. Assets

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents		Holdings of debt securities issued by euro area residents				Money market fund shares <sup>1)</sup>	Holdings of equity and non-MMF investment fund shares <sup>1)</sup>	External assets			Remaining assets
			MFIs	Total	General government	Other euro area residents	MFIs			Total	Debt securities	Loans	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Outstanding amounts <sup>2)</sup>													
2016	2.0	0.2	0.2	1.5	1.2	0.2	0.2	0.0	0.0	0.2	0.2	0.0	0.1
2017	2.7	0.1	0.1	2.0	1.2	0.4	0.3	0.0	0.0	0.5	0.5	0.0	0.1
2018	12.9	0.0	0.0	9.9	7.4	1.1	1.4	0.0	0.0	1.6	1.6	0.0	1.4
2018 Q1	5.7	0.1	0.1	4.5	2.7	1.0	0.7	0.0	0.0	1.1	1.1	0.0	0.1
Q2	4.5	0.1	0.1	3.4	2.1	0.7	0.6	0.0	0.0	0.9	0.9	0.0	0.1
Q3	4.4	0.1	0.1	3.3	2.0	0.7	0.6	0.0	0.0	0.9	0.9	0.0	0.1
Q4	12.9	0.0	0.0	9.9	7.4	1.1	1.4	0.0	0.0	1.6	1.6	0.0	1.4
Transactions													
2016	-10.3	-1.6	-1.6	-7.3	-4.5	-1.5	-1.3	0.0	0.0	-1.1	-1.1	0.0	-0.2
2017	0.7	-0.1	-0.1	0.5	0.1	0.3	0.1	0.0	0.0	0.2	0.2	0.0	0.1
2018	10.2	-0.1	-0.1	7.9	6.1	0.7	1.0	0.0	0.0	1.2	1.2	0.0	1.3
2018 Q1	3.1	0.0	0.0	2.5	1.5	0.6	0.4	0.0	0.0	0.6	0.6	0.0	0.0
Q2	-1.2	0.0	0.0	-1.1	-0.6	-0.3	-0.1	0.0	0.0	-0.1	-0.1	0.0	0.0
Q3	0.0	0.0	0.0	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Q4	8.4	-0.1	-0.1	6.5	5.3	0.5	0.8	0.0	0.0	0.7	0.7	0.0	1.3
Growth rates													
2016	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	172.7	-	-	-	243.3	243.3	-	-
2018 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	188.4	-	-	-	-	-	-	-
Q3	-	-	-	-	-	102.9	-	-	-	213.6	213.6	-	-
Q4	-	-	-	-	-	172.7	-	-	-	243.3	243.3	-	-

Source: ECB.

- 1) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.  
2) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.

## 2. Liabilities

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents	Money market fund shares issued, held by euro area residents	Capital and reserves	External liabilities <sup>2)</sup>	Remaining liabilities
Outstanding amounts <sup>1)</sup>						
2016	2.0	0.0	1.9	0.0	0.0	0.1
2017	2.7	0.0	2.5	0.0	0.0	0.1
2018	12.9	0.5	11.3	0.0	0.3	0.7
2018 Q1	5.7	0.0	5.6	0.0	0.0	0.1
Q2	4.5	0.0	4.4	0.0	0.0	0.0
Q3	4.4	0.0	4.2	0.0	0.1	0.2
Q4	12.9	0.5	11.3	0.0	0.3	0.7
Transactions						
2016	-10.3	0.0	-10.2	0.0	-0.1	0.0
2017	0.7	0.0	0.6	0.0	0.0	0.1
2018	10.2	0.5	8.8	0.0	0.3	0.6
2018 Q1	3.1	0.0	3.1	0.0	0.0	-0.1
Q2	-1.2	0.0	-1.2	0.0	0.0	-0.1
Q3	0.0	0.0	-0.2	0.0	0.0	0.1
Q4	8.4	0.5	7.0	0.0	0.3	0.6
Growth rates						
2016	-	-	-	-	-	-
2017	-	-	-	-	-	-
2018	-	-	-	-	-	-
2018 Q1	-	-	-	-	-	-
Q2	-	-	-	-	-	-
Q3	-	-	-	-	-	-
Q4	-	-	-	-	-	-

Source: ECB.

- 1) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.  
2) Mostly money market fund shares held by non euro area resident investors.

## 1 Contributions to the aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>Outstanding amounts</b>														
2016	7,790.0	4,691.2	340.7	2,671.5	1,679.0	869.2	334.5	151.9	382.8	0.0	302.0	1,057.7	28.0	841.9
2017	7,708.5	4,908.6	314.1	2,768.4	1,826.1	796.8	296.2	148.2	352.4	0.4	310.4	991.6	28.1	672.6
2018	7,773.4	4,980.7	292.0	2,903.5	1,785.2	764.9	260.5	145.1	359.3	0.1	304.5	1,032.5	28.4	662.2
2018 Q1	7,744.0	4,974.4	305.3	2,809.3	1,859.9	787.9	283.9	147.1	356.9	0.1	305.2	1,016.4	27.5	632.6
Q2	7,802.4	5,008.6	299.8	2,838.7	1,870.1	776.9	274.0	148.5	354.5	0.1	312.2	1,032.1	27.7	644.9
Q3	7,797.7	5,041.7	293.1	2,880.2	1,868.5	772.9	271.0	143.9	358.0	0.1	306.2	1,028.2	28.0	620.6
Q4	7,773.4	4,980.7	292.0	2,903.5	1,785.2	764.9	260.5	145.1	359.3	0.1	304.5	1,032.5	28.4	662.2
<b>Transactions</b>														
2016	185.4	228.8	-13.0	95.6	146.1	-54.6	-26.7	-2.6	-25.3	-0.1	3.9	52.3	-0.4	-44.4
2017	8.5	245.4	-22.7	105.1	162.9	-67.9	-37.6	-3.5	-26.8	0.3	9.5	-11.9	0.1	-167.1
2018	101.8	85.2	-20.6	146.3	-40.5	-33.1	-36.8	-1.0	4.7	-0.2	-2.2	28.8	0.3	23.0
2018 Q1	92.8	70.4	-8.1	43.6	34.8	-7.9	-12.2	-0.7	5.0	-0.3	-4.8	34.4	-0.6	1.7
Q2	37.1	41.4	-6.0	38.2	9.1	-11.3	-10.1	1.5	-2.8	0.0	7.8	-2.7	0.2	1.8
Q3	-2.7	34.9	-5.5	40.7	-0.3	-3.8	-3.4	-4.0	3.7	0.0	-5.5	-6.2	0.3	-22.5
Q4	-25.4	-61.5	-1.1	23.8	-84.1	-10.1	-11.1	2.2	-1.2	0.1	0.4	3.3	0.4	42.0
<b>Growth rates</b>														
2016	2.4	5.1	-3.7	3.7	9.4	-5.9	-7.4	-1.7	-6.2	-	1.3	5.3	-1.5	-5.2
2017	0.1	5.2	-6.7	3.9	9.7	-7.8	-11.2	-2.3	-7.0	-	3.2	-1.3	0.5	-19.9
2018	1.3	1.7	-6.6	5.3	-2.2	-4.2	-12.4	-0.7	1.3	-	-0.7	2.9	1.0	3.6
2018 Q1	-0.5	3.0	-7.9	4.3	3.1	-6.9	-11.5	-2.7	-4.6	-	0.8	-2.0	0.0	-14.0
Q2	0.4	3.1	-7.5	4.8	2.5	-6.7	-11.9	-0.7	-4.8	-	2.2	-1.8	0.5	-7.2
Q3	0.6	2.4	-7.0	4.8	0.5	-4.6	-11.8	-1.0	0.1	-	0.9	0.4	0.4	-6.7
Q4	1.3	1.7	-6.6	5.3	-2.2	-4.2	-12.4	-0.7	1.3	-	-0.7	2.9	1.0	3.6

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
<b>Outstanding amounts</b>									
2016	7,790.0	4,618.7	8.6	3,404.9	1,205.2	1,030.3	489.7	744.9	906.3
2017	7,708.5	4,766.0	9.4	3,523.0	1,233.6	994.5	583.2	706.0	658.8
2018	7,773.4	4,857.4	11.3	3,632.3	1,213.8	1,034.0	599.1	672.2	610.7
2018 Q1	7,744.0	4,778.7	9.1	3,531.6	1,238.1	1,014.0	576.8	739.0	635.5
Q2	7,802.4	4,808.9	10.2	3,574.0	1,224.7	1,022.2	583.2	767.6	620.5
Q3	7,797.7	4,815.8	11.5	3,583.9	1,220.4	1,034.7	595.0	773.6	578.7
Q4	7,773.4	4,857.4	11.3	3,632.3	1,213.8	1,034.0	599.1	672.2	610.7
<b>Transactions</b>									
2016	185.4	73.7	-2.2	107.6	-31.6	8.6	16.4	126.2	-39.5
2017	8.5	155.9	0.0	125.3	30.6	-3.3	23.8	-6.0	-162.0
2018	101.8	89.9	2.1	107.8	-20.0	30.1	16.6	-45.4	10.6
2018 Q1	92.8	14.8	-0.4	9.5	5.7	24.7	-6.8	38.1	22.1
Q2	37.1	26.1	1.2	40.6	-15.7	-2.8	6.9	15.9	-9.0
Q3	-2.7	8.4	1.3	10.0	-2.9	10.9	12.4	4.5	-38.9
Q4	-25.4	40.5	-0.1	47.8	-7.1	-2.7	4.1	-103.8	36.5
<b>Growth rates</b>									
2016	2.4	1.6	-20.6	3.3	-2.6	0.8	3.4	20.7	-4.4
2017	0.1	3.4	-0.7	3.7	2.5	-0.4	4.9	-1.2	-17.9
2018	1.3	1.9	22.1	3.1	-1.6	3.0	2.8	-6.2	1.5
2018 Q1	-0.5	2.0	5.7	3.2	-1.5	0.3	3.2	-7.1	-10.6
Q2	0.4	1.9	15.1	3.0	-1.2	-1.0	0.7	-2.2	-4.4
Q3	0.6	1.4	30.7	2.7	-2.4	1.6	2.3	-0.2	-7.7
Q4	1.3	1.9	22.1	3.1	-1.6	3.0	2.8	-6.2	1.5

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

## 2 Contributions to the aggregated balance sheet of euro area money market funds

## 1. Assets

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents		Holdings of debt securities issued by euro area residents				Money market fund shares <sup>1)</sup>	Holdings of equity and non-MMF investment fund shares <sup>1)</sup>	External assets			Remaining assets
			MFIs	Total	General government	Other euro area residents	MFIs			Total	Debt securities	Loans	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Outstanding amounts <sup>2)</sup>													
2016	2.6	0.2	0.2	1.6	0.2	0.2	1.2	0.1	0.0	0.8	0.8	0.0	0.0
2017	2.4	0.2	0.2	1.5	0.5	0.2	0.8	0.0	0.0	0.6	0.6	0.0	0.0
2018	2.6	0.3	0.3	1.4	0.4	0.1	0.9	0.0	0.0	0.9	0.9	0.0	0.0
2018 Q1	2.6	0.4	0.4	1.4	0.4	0.2	0.8	0.0	0.0	0.7	0.7	0.0	0.0
Q2	2.3	0.2	0.2	1.3	0.3	0.2	0.8	0.0	0.0	0.7	0.7	0.0	0.0
Q3	2.2	0.2	0.2	1.2	0.2	0.1	0.8	0.0	0.0	0.7	0.7	0.0	0.0
Q4	2.6	0.3	0.3	1.4	0.4	0.1	0.9	0.0	0.0	0.9	0.9	0.0	0.0
Transactions													
2016	-1.2	-0.1	-0.1	-0.1	0.0	0.0	-0.2	0.1	0.0	-0.9	-0.9	0.0	-0.1
2017	-0.3	0.1	0.1	-0.1	0.2	0.0	-0.4	0.0	0.0	-0.2	-0.2	0.0	0.0
2018	0.3	0.1	0.1	-0.1	-0.1	-0.1	0.1	0.0	0.0	0.3	0.3	0.0	0.0
2018 Q1	0.2	0.2	0.2	-0.1	-0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0
Q2	-0.3	-0.2	-0.2	-0.1	-0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0
Q3	-0.1	0.1	0.1	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.4	0.1	0.1	0.2	0.1	0.0	0.0	0.0	0.0	0.2	0.2	0.0	0.0
Growth rates													
2016	-30.5	-42.7	-46.9	-7.7	22.1	30.7	-15.6	-	-	-53.0	-53.0	-	-
2017	-11.1	48.5	50.3	-7.7	110.0	6.1	-31.5	-	-	-29.7	-29.7	-	-
2018	12.0	41.2	50.4	-7.9	-23.7	-33.7	7.4	-	-	57.0	57.0	-	-
2018 Q1	5.4	64.8	64.0	-2.6	89.2	3.6	-22.7	-	-	1.9	1.9	-	-
Q2	-5.4	-52.2	-53.4	-7.4	45.2	-2.7	-19.8	-	-	29.9	29.9	-	-
Q3	-18.5	-33.6	-30.7	-29.3	-62.0	-36.4	-6.9	-	-	24.1	24.1	-	-
Q4	12.0	41.2	50.4	-7.9	-23.7	-33.7	7.4	-	-	57.0	57.0	-	-

Source: ECB.

- 1) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.  
2) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.

## 2. Liabilities

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents	Money market fund shares issued, held by euro area residents	Capital and reserves	External liabilities <sup>2)</sup>	Remaining liabilities
Outstanding amounts <sup>1)</sup>						
2016	2.6	0.0	2.4	0.0	0.3	0.0
2017	2.4	0.0	2.1	0.0	0.2	0.0
2018	2.6	0.0	2.4	0.0	0.3	0.0
2018 Q1	2.6	0.0	2.3	0.0	0.3	0.0
Q2	2.3	0.0	2.1	0.0	0.2	0.0
Q3	2.2	0.0	2.0	0.0	0.2	0.0
Q4	2.6	0.0	2.4	0.0	0.3	0.0
Transactions						
2016	-1.2	0.0	-1.1	0.0	-0.1	0.0
2017	-0.3	0.0	-0.3	0.0	0.0	0.0
2018	0.3	0.0	0.3	0.0	0.0	0.0
2018 Q1	0.2	0.0	0.2	0.0	0.0	0.0
Q2	-0.3	0.0	-0.2	0.0	0.0	0.0
Q3	-0.1	0.0	-0.1	0.0	0.0	0.0
Q4	0.4	0.0	0.4	0.0	0.0	0.0
Growth rates						
2016	-30.5	-	-31.0	-	-26.1	-
2017	-11.1	-	-11.1	-	-11.3	-
2018	12.0	-	12.0	-	11.9	-
2018 Q1	5.4	-	3.7	-	3.7	-
Q2	-5.4	-	-5.6	-	-5.7	-
Q3	-18.5	-	-18.9	-	-19.0	-
Q4	12.0	-	12.0	-	11.9	-

Source: ECB.

- 1) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.  
2) Mostly money market fund shares held by non euro area resident investors.

## 1 Contributions to the aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Outstanding amounts														
2016	24.7	21.9	0.5	17.3	4.1	0.5	0.3	0.1	0.1	0.0	0.2	1.7	0.1	0.4
2017	25.5	23.5	0.5	17.6	5.4	0.5	0.3	0.0	0.1	0.0	0.3	0.8	0.1	0.3
2018	26.2	24.6	0.6	18.5	5.5	0.4	0.3	0.0	0.1	0.0	0.3	0.6	0.1	0.3
2018 Q1	25.0	22.8	0.5	17.9	4.5	0.4	0.3	0.0	0.1	0.0	0.3	1.1	0.1	0.3
Q2	25.6	23.3	0.5	18.0	4.8	0.4	0.3	0.0	0.1	0.0	0.3	1.2	0.1	0.3
Q3	25.6	23.6	0.5	18.2	4.9	0.4	0.3	0.0	0.1	0.0	0.3	0.9	0.1	0.3
Q4	26.2	24.6	0.6	18.5	5.5	0.4	0.3	0.0	0.1	0.0	0.3	0.6	0.1	0.3
Transactions														
2016	1.4	0.6	0.0	1.5	-0.9	0.1	0.2	0.0	0.0	0.0	0.0	0.7	0.0	0.0
2017	0.9	1.8	0.0	0.4	1.4	0.0	0.0	0.0	0.0	0.0	0.1	-0.9	0.0	-0.1
2018	1.0	1.2	0.1	1.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	-0.1
2018 Q1	-0.2	-0.6	0.0	0.3	-0.9	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.0	-0.1
Q2	0.6	0.4	0.0	0.2	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
Q3	0.0	0.3	0.0	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	-0.3	0.0	0.0
Q4	0.6	1.0	0.1	0.3	0.6	-0.1	0.0	0.0	0.0	0.0	0.0	-0.3	0.0	0.0
Growth rates														
2016	6.1	3.0	-1.5	9.5	-17.2	39.6	134.7	-	-	-	-	61.7	-	-10.3
2017	3.5	8.1	9.4	2.1	33.2	-0.3	5.9	-	-	-	-	-53.7	-	-27.4
2018	3.9	5.1	14.1	5.8	2.2	-12.4	-6.9	-	-	-	-	-17.7	-	-25.4
2018 Q1	2.5	4.5	9.4	2.9	10.9	13.5	16.4	-	-	-	-	-26.0	-	-32.8
Q2	4.8	5.6	9.4	2.2	20.1	6.7	15.6	-	-	-	-	-8.4	-	-17.9
Q3	4.4	6.3	3.1	5.6	9.6	2.2	10.6	-	-	-	-	-22.5	-	-40.4
Q4	3.9	5.1	14.1	5.8	2.2	-12.4	-6.9	-	-	-	-	-17.7	-	-25.4

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
Outstanding amounts									
2016	24.7	15.6	0.8	14.1	0.7	0.0	3.1	5.6	0.4
2017	25.5	16.7	1.0	14.9	0.8	0.1	3.5	4.7	0.5
2018	26.2	18.0	0.8	16.5	0.7	0.4	3.6	3.8	0.4
2018 Q1	25.0	16.5	0.9	14.9	0.8	0.1	3.3	4.6	0.5
Q2	25.6	17.4	1.0	15.9	0.6	0.1	3.4	4.2	0.4
Q3	25.6	17.2	1.0	15.6	0.6	0.1	3.5	4.3	0.4
Q4	26.2	18.0	0.8	16.5	0.7	0.4	3.6	3.8	0.4
Transactions									
2016	1.4	1.4	0.0	1.2	0.2	0.0	0.2	-0.2	0.0
2017	0.9	1.2	0.1	0.9	0.1	0.1	0.5	-0.8	-0.1
2018	1.0	1.4	-0.2	1.6	0.0	0.3	0.1	-0.8	-0.1
2018 Q1	-0.2	0.0	-0.1	0.0	0.0	0.0	-0.2	0.0	0.0
Q2	0.6	0.9	0.1	1.0	-0.2	0.0	0.1	-0.3	0.0
Q3	0.0	-0.2	0.0	-0.3	0.0	0.0	0.1	0.1	0.0
Q4	0.6	0.8	-0.3	0.9	0.1	0.3	0.1	-0.5	0.0
Growth rates									
2016	6.1	9.8	5.8	9.2	31.2	-	7.0	-3.1	-1.2
2017	3.5	7.5	12.6	6.7	18.6	-	16.1	-14.9	-13.9
2018	3.9	8.7	-21.0	11.1	-2.2	-	2.7	-16.6	-16.3
2018 Q1	2.5	6.7	-11.4	6.9	30.9	-	14.2	-14.6	-26.6
Q2	4.8	9.2	-11.7	11.5	-9.1	-	12.6	-15.0	1.9
Q3	4.4	1.7	-15.4	9.1	-57.7	-	2.3	17.2	-1.4
Q4	3.9	8.7	-21.0	11.1	-2.2	-	2.7	-16.6	-16.3

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

## 1 Contributions to the aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Outstanding amounts														
2016	590.3	284.6	3.3	161.2	120.1	111.4	43.8	42.6	25.1	-	9.4	131.0	3.4	50.1
2017	552.1	282.2	1.0	163.6	117.6	96.0	39.9	33.8	22.3	-	10.4	123.8	3.7	35.6
2018	599.8	307.9	1.2	177.1	129.6	95.7	44.9	26.1	24.7	-	10.9	143.6	3.9	37.3
2018 Q1	557.8	283.4	1.6	163.1	118.6	100.1	44.3	33.2	22.5	-	8.6	124.1	3.7	37.5
Q2	559.9	288.6	1.4	163.0	124.3	96.7	45.3	29.4	22.1	-	9.3	121.7	3.7	39.4
Q3	556.7	284.8	1.5	165.1	118.2	96.2	45.9	28.8	21.5	-	9.5	123.8	3.8	38.1
Q4	599.8	307.9	1.2	177.1	129.6	95.7	44.9	26.1	24.7	-	10.9	143.6	3.9	37.3
Transactions														
2016	-9.5	5.7	0.2	-5.2	10.7	-10.9	-2.8	-6.6	-1.6	-	-0.4	-5.8	0.3	1.4
2017	-31.3	-6.1	-1.1	3.1	-8.1	-15.1	-3.3	-9.3	-2.5	-	1.0	-0.6	0.4	-10.9
2018	11.6	12.6	0.2	1.1	11.3	-0.1	5.3	-8.1	2.6	-	0.1	2.7	0.3	-4.2
2018 Q1	6.2	1.4	0.6	-0.4	1.2	4.2	4.6	-0.6	0.2	-	-1.8	1.1	0.0	1.3
Q2	-0.8	4.1	-0.2	-1.0	5.3	-2.0	1.2	-2.7	-0.4	-	0.7	-4.5	0.0	0.9
Q3	-2.8	-3.9	0.1	2.1	-6.1	-0.2	0.6	-0.6	-0.2	-	0.2	1.9	0.1	-0.9
Q4	8.9	11.0	-0.4	0.4	11.0	-2.1	-1.0	-4.1	3.1	-	1.0	4.2	0.2	-5.5
Growth rates														
2016	-1.6	2.1	48.7	-3.1	9.7	-8.9	-6.0	-13.4	-5.8	-	-4.0	-4.5	10.5	2.8
2017	-5.3	-2.2	-51.6	1.9	-6.6	-13.5	-7.7	-21.6	-10.0	-	11.3	-0.5	13.2	-23.2
2018	2.1	4.5	18.5	0.7	9.6	-0.1	13.3	-24.4	12.1	-	1.0	2.1	8.3	-11.2
2018 Q1	-2.2	-0.7	-16.0	2.0	-3.9	-7.8	2.2	-18.0	-8.9	-	-8.2	3.0	4.1	-13.1
Q2	-2.0	-0.9	-27.3	-0.5	-1.0	-4.5	7.7	-16.8	-7.5	-	4.1	-1.9	2.4	-6.7
Q3	-2.4	-1.0	-28.5	0.1	-1.9	-3.4	8.0	-15.1	-6.4	-	-1.1	-4.5	5.2	-4.5
Q4	2.1	4.5	18.5	0.7	9.6	-0.1	13.3	-24.4	12.1	-	1.0	2.1	8.3	-11.2

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
Outstanding amounts									
2016	590.3	322.2	6.6	206.3	109.3	45.7	92.8	84.5	45.1
2017	552.1	301.6	7.0	207.5	87.1	50.5	83.2	82.9	33.8
2018	599.8	302.9	7.1	205.2	90.6	48.2	90.7	121.3	36.7
2018 Q1	557.8	302.6	6.5	207.1	89.1	51.0	82.3	84.4	37.5
Q2	559.9	307.7	6.8	209.7	91.3	49.5	82.3	85.0	35.5
Q3	556.7	310.1	7.1	212.2	90.8	45.8	83.2	81.4	36.2
Q4	599.8	302.9	7.1	205.2	90.6	48.2	90.7	121.3	36.7
Transactions									
2016	-9.5	-0.4	0.6	0.7	-1.6	-4.6	-3.5	-0.3	-0.7
2017	-31.3	-16.9	-0.2	3.7	-20.5	-1.9	-6.1	2.0	-8.3
2018	11.6	1.2	-0.2	-3.3	4.7	-2.4	-0.3	15.3	-2.1
2018 Q1	6.2	1.8	-0.5	0.1	2.2	0.6	-0.8	2.1	2.5
Q2	-0.8	3.1	0.4	1.3	1.5	-1.7	0.0	-0.9	-1.3
Q3	-2.8	2.1	0.3	2.4	-0.5	-3.7	1.2	-3.9	1.4
Q4	8.9	-5.9	-0.3	-7.1	1.5	2.4	-0.8	18.0	-4.7
Growth rates									
2016	-1.6	-0.1	8.1	0.3	-1.2	-9.2	-3.6	0.2	-1.6
2017	-5.3	-5.3	-1.9	1.8	-18.8	-3.6	-6.7	2.2	-19.2
2018	2.1	0.4	-2.8	-1.6	5.4	-4.8	-0.4	18.2	-6.3
2018 Q1	-2.2	-1.9	-17.5	3.2	-10.7	-2.9	-8.8	5.4	-4.3
Q2	-2.0	-1.2	-10.8	2.6	-8.2	-2.9	-4.5	-1.0	-4.6
Q3	-2.4	-0.7	-2.2	2.1	-6.6	-10.3	-3.3	-3.8	0.2
Q4	2.1	0.4	-2.8	-1.6	5.4	-4.8	-0.4	18.2	-6.3

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).



## IRELAND

## 2 Contributions to the aggregated balance sheet of euro area money market funds

## 1. Assets

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents		Holdings of debt securities issued by euro area residents				Money market fund shares <sup>1)</sup>	Holdings of equity and non-MMF investment fund shares <sup>1)</sup>	External assets			Remaining assets
		MFIs	Total	General government	Other euro area residents	MFIs	Total			Debt securities	Loans		
												3	
1	2	3	4	5	6	7	8	9	10	11	12	13	
Outstanding amounts <sup>2)</sup>													
2016	485.2	26.7	25.9	111.2	14.4	16.2	80.5	0.6	-	345.2	261.6	82.9	1.5
2017	500.6	24.0	22.8	119.1	15.3	18.9	85.0	0.9	-	349.8	242.7	106.6	6.5
2018	502.1	25.0	24.3	107.9	12.1	21.5	74.3	1.0	-	365.6	243.8	121.4	2.6
2018 Q1	490.6	28.1	27.5	121.6	17.6	19.0	85.1	0.7	-	338.4	244.3	93.7	1.7
Q2	498.9	29.9	29.5	112.0	12.7	21.0	78.3	0.9	-	354.7	249.3	105.1	1.2
Q3	489.4	28.6	28.4	106.2	9.9	20.5	75.8	0.7	-	352.5	240.7	111.5	1.4
Q4	502.1	25.0	24.3	107.9	12.1	21.5	74.3	1.0	-	365.6	243.8	121.4	2.6
Transactions													
2016	36.8	2.0	2.7	8.1	-4.7	-1.4	14.2	0.1	-	29.2	13.9	15.0	-2.5
2017	46.1	-1.7	-2.1	13.0	1.7	3.3	7.9	0.3	-	29.3	0.5	29.0	5.0
2018	-5.5	1.4	1.9	-12.4	-3.4	2.1	-11.0	0.2	-	9.4	-3.9	13.4	-3.9
2018 Q1	-8.1	4.1	4.8	2.3	2.3	0.2	-0.2	-0.2	-	-9.3	3.3	-12.5	-4.8
Q2	0.9	1.8	2.0	-10.4	-5.1	1.5	-6.9	0.2	-	9.7	-0.5	10.3	-0.4
Q3	-10.5	-1.3	-1.1	-5.9	-2.8	-0.6	-2.6	-0.2	-	-3.2	-9.3	6.2	0.2
Q4	12.1	-3.2	-3.8	1.7	2.1	1.0	-1.4	0.3	-	12.1	2.6	9.5	1.2
Growth rates													
2016	8.4	8.7	12.1	8.1	-25.9	-7.4	22.3	11.7	-	9.6	6.0	22.4	-
2017	9.8	-7.2	-9.2	12.0	12.1	21.3	10.2	50.3	-	8.8	0.3	35.1	-
2018	-1.1	5.8	8.3	-10.3	-22.3	10.9	-12.9	19.1	-	2.7	-1.6	12.5	-57.9
2018 Q1	6.2	1.7	1.3	12.7	-4.8	23.4	14.9	26.9	-	4.4	-2.5	28.1	-
Q2	5.1	-6.8	-3.5	3.3	-16.5	34.4	1.0	-5.4	-	6.8	4.5	13.0	-
Q3	0.8	-7.5	-5.2	-5.3	-37.6	33.5	-6.3	-16.7	-	3.5	-0.4	13.3	-
Q4	-1.1	5.8	8.3	-10.3	-22.3	10.9	-12.9	19.1	-	2.7	-1.6	12.5	-57.9

Source: ECB.

- 1) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.  
2) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.

## 2. Liabilities

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents	Money market fund shares issued, held by euro area residents	Capital and reserves	External liabilities <sup>2)</sup>	Remaining liabilities						
							1	2	3	4	5	6
							1	2	3	4	5	6
Outstanding amounts <sup>1)</sup>												
2016	485.2	0.0	90.0	0.0	388.2	7.0						
2017	500.6	0.0	91.9	0.0	395.1	13.6						
2018	502.1	0.0	97.4	0.0	390.6	14.2						
2018 Q1	490.6	0.0	84.5	0.0	394.9	11.2						
Q2	498.9	0.0	87.0	0.0	401.1	10.8						
Q3	489.4	0.0	84.4	0.0	395.4	9.6						
Q4	502.1	0.0	97.4	0.0	390.6	14.2						
Transactions												
2016	36.8	0.0	17.1	0.0	19.0	0.8						
2017	46.1	0.0	2.0	0.0	37.5	6.6						
2018	-5.5	0.0	5.6	0.0	-11.8	0.6						
2018 Q1	-8.1	0.0	-7.2	0.0	1.6	-2.4						
Q2	0.9	0.0	2.4	0.0	-1.3	-0.3						
Q3	-10.5	0.0	-2.6	0.0	-6.7	-1.2						
Q4	12.1	0.0	13.0	0.0	-5.4	4.6						
Growth rates												
2016	8.4	-	23.5	-	5.3	12.1						
2017	9.8	-	2.2	-	10.0	95.2						
2018	-1.1	-	6.2	-	-2.9	4.8						
2018 Q1	6.2	-	-5.2	-	8.3	32.1						
Q2	5.1	-	-0.1	-	5.5	48.8						
Q3	0.8	-	-5.1	-	1.9	13.4						
Q4	-1.1	-	6.2	-	-2.9	4.8						

Source: ECB.

- 1) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.  
2) Mostly money market fund shares held by non euro area resident investors.

## GREECE

## 1 Contributions to the aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Outstanding amounts														
2016	351.3	209.1	7.4	196.8	4.9	44.1	11.5	32.5	0.1	0.0	6.4	37.0	3.9	50.8
2017	300.8	197.3	6.9	185.0	5.4	19.7	13.9	5.4	0.3	0.0	6.3	23.6	3.9	50.0
2018	292.1	190.8	6.5	171.0	13.3	20.1	15.7	3.9	0.5	0.0	5.8	19.3	4.1	52.0
2018 Q1	294.6	194.4	5.3	181.2	7.9	16.3	13.4	2.5	0.4	0.0	6.0	23.7	4.0	50.0
Q2	291.2	194.6	5.2	179.7	9.7	16.7	13.3	3.0	0.4	0.0	5.9	20.0	4.0	50.0
Q3	290.6	192.9	4.9	177.7	10.3	17.9	14.3	3.1	0.5	0.0	5.9	19.4	4.0	50.4
Q4	292.1	190.8	6.5	171.0	13.3	20.1	15.7	3.9	0.5	0.0	5.8	19.3	4.1	52.0
Transactions														
2016	-24.4	-3.8	0.3	-3.1	-1.0	-12.6	-1.3	-11.3	0.0	0.0	-0.4	-4.7	0.0	-2.9
2017	-43.9	-2.7	-0.6	-2.8	0.7	-25.5	1.1	-26.8	0.2	0.0	0.4	-13.1	0.0	-3.0
2018	0.4	3.5	-0.4	-3.9	7.8	1.0	2.4	-1.5	0.2	0.0	0.6	-3.9	0.1	-1.0
2018 Q1	-3.6	-0.3	-1.5	-1.2	2.4	-3.2	-0.4	-2.9	0.1	0.0	0.2	0.4	0.1	-0.7
Q2	-2.9	1.2	-0.2	-0.4	1.8	0.2	-0.2	0.4	0.0	0.0	0.1	-3.9	0.0	-0.6
Q3	0.2	-0.6	-0.3	-0.9	0.6	1.9	1.7	0.2	0.1	0.0	0.2	-0.4	0.0	-1.0
Q4	6.7	3.2	1.6	-1.4	3.0	2.1	1.3	0.8	0.0	0.0	0.1	-0.1	0.1	1.3
Growth rates														
2016	-6.4	-1.7	3.1	-1.5	-14.9	-21.8	-9.2	-25.8	-26.5	-	-5.9	-11.3	-0.4	-5.6
2017	-12.6	-1.3	-7.6	-1.5	14.6	-57.5	9.6	-82.9	213.4	-	6.6	-35.9	1.2	-5.9
2018	0.2	1.8	-5.2	-2.1	142.7	5.7	17.7	-28.0	47.9	-	9.9	-16.8	3.8	-2.0
2018 Q1	-11.2	-0.1	-3.0	-1.7	66.4	-60.8	4.6	-90.8	238.4	-	1.3	-32.7	3.9	-3.4
Q2	-10.3	0.6	-4.4	-1.9	108.3	-54.4	-3.8	-86.3	164.3	-	3.8	-41.2	3.9	-5.1
Q3	-6.0	1.1	-6.3	-1.5	107.1	-27.1	9.8	-72.5	192.9	-	10.3	-39.1	3.5	-4.8
Q4	0.2	1.8	-5.2	-2.1	142.7	5.7	17.7	-28.0	47.9	-	9.9	-16.8	3.8	-2.0

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
Outstanding amounts									
2016	351.3	212.4	5.9	129.1	77.4	2.4	78.4	36.1	21.9
2017	300.8	180.7	6.4	133.8	40.5	3.8	73.1	23.3	20.0
2018	292.1	178.1	12.5	143.7	21.9	5.5	59.4	27.5	21.4
2018 Q1	294.6	174.7	9.6	133.3	31.9	5.2	69.5	25.0	20.0
Q2	291.2	171.0	9.5	138.1	23.5	5.3	68.3	26.9	19.6
Q3	290.6	172.2	10.6	140.3	21.3	5.4	67.1	26.6	19.2
Q4	292.1	178.1	12.5	143.7	21.9	5.5	59.4	27.5	21.4
Transactions									
2016	-24.4	-29.9	0.9	6.0	-36.8	-2.9	0.5	9.6	-1.6
2017	-43.9	-30.9	-0.1	5.6	-36.4	1.3	0.6	-13.0	-2.0
2018	0.4	-2.9	6.1	9.6	-18.6	1.8	-0.4	4.2	-2.3
2018 Q1	-3.6	-5.8	3.2	-0.4	-8.6	1.5	-0.7	1.8	-0.3
Q2	-2.9	-4.1	-0.1	4.5	-8.5	0.1	0.6	1.8	-1.3
Q3	0.2	1.1	1.1	2.2	-2.2	0.1	0.0	-0.3	-0.8
Q4	6.7	5.9	1.9	3.4	0.7	0.1	-0.3	0.9	0.1
Growth rates									
2016	-6.4	-12.0	15.8	4.6	-32.2	-54.3	0.6	35.3	-6.8
2017	-12.6	-14.6	-2.0	4.4	-47.2	54.8	0.8	-36.0	-8.9
2018	0.2	-1.6	96.2	7.2	-46.0	46.5	-0.5	17.9	-11.1
2018 Q1	-11.2	-13.3	57.0	5.7	-54.0	131.8	-0.2	-33.2	-6.9
Q2	-10.3	-12.8	64.9	7.9	-62.4	146.3	-0.5	-26.7	-10.5
Q3	-6.0	-6.9	82.9	8.1	-57.0	150.9	-0.5	-18.2	-14.3
Q4	0.2	-1.6	96.2	7.2	-46.0	46.5	-0.5	17.9	-11.1

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

## GREECE

## 2 Contributions to the aggregated balance sheet of euro area money market funds

## 1. Assets

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents		Holdings of debt securities issued by euro area residents				Money market fund shares <sup>1)</sup>	Holdings of equity and non-MMF investment fund shares <sup>1)</sup>	External assets			Remaining assets
			MFIs	Total	General government	Other euro area residents	MFIs			Total	Debt securities	Loans	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Outstanding amounts <sup>2)</sup>													
2016	0.5	0.1	0.1	0.4	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2017	0.6	0.1	0.1	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018	0.5	0.1	0.1	0.4	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018 Q1	0.7	0.2	0.2	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q2	0.6	0.2	0.2	0.4	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.6	0.2	0.2	0.4	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.5	0.1	0.1	0.4	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transactions													
2016	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2017	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018	-0.1	0.0	0.0	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018 Q1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q2	-0.1	0.0	0.0	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q4	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Growth rates													
2016	5.5	-	-	21.9	25.7	-	-	-	-	-	-	-	-
2017	12.0	-	-	21.3	21.4	-	-	-	-	-	-	-	-
2018	-12.9	-	-	-27.2	-27.3	-	-	-	-	-	-	-	-
2018 Q1	18.3	-	-	10.9	10.9	-	-	-	-	-	-	-	-
Q2	4.6	-	-	-13.2	-13.3	-	-	-	-	-	-	-	-
Q3	-14.9	-	-	-27.1	-27.4	-	-	-	-	-	-	-	-
Q4	-12.9	-	-	-27.2	-27.3	-	-	-	-	-	-	-	-

Source: ECB.

- 1) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.  
2) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.

## 2. Liabilities

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents	Money market fund shares issued, held by euro area residents	Capital and reserves	External liabilities <sup>2)</sup>	Remaining liabilities
Outstanding amounts <sup>1)</sup>						
2016	0.5	0.0	0.5	0.0	0.0	0.0
2017	0.6	0.0	0.6	0.0	0.0	0.0
2018	0.5	0.0	0.5	0.0	0.0	0.0
2018 Q1	0.7	0.0	0.7	0.0	0.0	0.0
Q2	0.6	0.0	0.6	0.0	0.0	0.0
Q3	0.6	0.0	0.6	0.0	0.0	0.0
Q4	0.5	0.0	0.5	0.0	0.0	0.0
Transactions						
2016	0.0	0.0	0.0	0.0	0.0	0.0
2017	0.1	0.0	0.1	0.0	0.0	0.0
2018	-0.1	0.0	-0.1	0.0	0.0	0.0
2018 Q1	0.1	0.0	0.1	0.0	0.0	0.0
Q2	-0.1	0.0	-0.1	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0	0.0	0.0
Q4	-0.1	0.0	-0.1	0.0	0.0	0.0
Growth rates						
2016	5.5	-	5.5	-	-	-
2017	12.0	-	11.7	-	-	-
2018	-12.9	-	-13.0	-	-	-
2018 Q1	18.3	-	18.0	-	-	-
Q2	4.6	-	4.3	-	-	-
Q3	-14.9	-	-15.1	-	-	-
Q4	-12.9	-	-13.0	-	-	-

Source: ECB.

- 1) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.  
2) Mostly money market fund shares held by non euro area resident investors.

## SPAIN

## 1 Contributions to the aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Outstanding amounts														
2016	2,718.1	1,632.9	88.5	1,280.1	264.3	470.8	254.6	198.4	17.8	0.0	115.1	189.2	43.7	266.5
2017	2,716.1	1,679.3	78.2	1,260.8	340.4	440.6	244.7	181.4	14.4	0.0	125.7	185.2	38.4	246.8
2018	2,638.4	1,620.9	69.0	1,216.0	335.9	423.0	240.5	173.3	9.2	0.0	106.7	207.1	34.7	245.9
2018 Q1	2,694.7	1,659.1	78.0	1,233.0	348.0	452.9	259.4	181.1	12.4	0.0	119.3	184.4	36.2	242.8
Q2	2,695.3	1,652.7	79.4	1,239.2	334.1	440.6	249.0	180.8	10.8	0.0	116.9	196.5	35.5	253.0
Q3	2,648.1	1,622.0	74.8	1,224.2	323.0	433.2	246.1	177.2	9.9	0.0	109.7	198.8	34.5	249.8
Q4	2,638.4	1,620.9	69.0	1,216.0	335.9	423.0	240.5	173.3	9.2	0.0	106.7	207.1	34.7	245.9
Transactions														
2016	-89.0	-29.0	-6.3	-21.6	-1.1	-35.7	-25.3	1.3	-11.7	0.0	-5.2	-5.8	-4.3	-9.0
2017	39.6	68.3	-10.3	0.7	77.9	-23.2	-7.1	-12.9	-3.2	0.0	10.6	5.0	-3.0	-18.1
2018	-34.9	-23.3	-9.1	-24.2	10.0	-18.0	-5.8	-7.4	-4.8	0.0	-8.1	19.1	-3.7	-0.9
2018 Q1	-8.8	-9.0	-0.1	-16.9	8.0	10.1	11.7	0.1	-1.7	0.0	-4.5	0.9	-2.3	-4.0
Q2	0.4	-4.6	1.3	8.5	-14.4	-11.5	-9.7	-0.4	-1.5	0.0	-1.9	8.8	-0.7	10.2
Q3	-21.6	-12.8	-4.6	-12.0	3.8	-6.4	-2.0	-3.5	-0.9	0.0	-0.2	2.0	-1.0	-3.2
Q4	-4.9	3.1	-5.7	-3.8	12.7	-10.2	-5.8	-3.6	-0.7	0.0	-1.6	7.4	0.2	-3.9
Growth rates														
2016	-3.2	-1.7	-6.4	-1.6	-0.4	-7.0	-9.0	0.7	-39.6	-	-4.3	-3.1	-8.9	-3.3
2017	1.5	4.2	-11.6	0.1	29.6	-4.9	-2.8	-6.5	-17.9	-	9.2	2.7	-7.0	-6.8
2018	-1.3	-1.4	-11.6	-1.9	3.1	-4.1	-2.3	-4.1	-33.8	-	-6.6	10.3	-9.6	-0.4
2018 Q1	1.8	4.4	-11.2	-1.0	36.3	-3.0	-0.4	-5.8	-11.4	-	4.5	0.7	-11.3	-3.6
Q2	1.1	1.7	-8.6	-0.6	14.7	-2.9	-0.9	-3.8	-23.8	-	1.3	7.9	-11.3	1.6
Q3	0.0	0.5	-8.2	-1.0	9.0	-3.6	-3.5	-2.1	-24.6	-	-2.8	10.1	-13.3	-0.8
Q4	-1.3	-1.4	-11.6	-1.9	3.1	-4.1	-2.3	-4.1	-33.8	-	-6.6	10.3	-9.6	-0.4

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
Outstanding amounts									
2016	2,718.1	1,885.0	13.6	1,450.5	420.9	206.9	298.3	112.6	215.3
2017	2,716.1	1,888.2	14.5	1,410.9	462.8	226.1	292.6	111.5	197.7
2018	2,638.4	1,843.5	15.6	1,421.3	406.6	228.4	269.4	114.9	182.2
2018 Q1	2,694.7	1,880.3	14.6	1,398.9	466.8	229.4	286.1	109.2	189.7
Q2	2,695.3	1,879.5	15.1	1,430.4	434.0	222.0	280.7	116.6	196.6
Q3	2,648.1	1,846.7	14.2	1,416.4	416.1	223.1	273.3	114.7	190.4
Q4	2,638.4	1,843.5	15.6	1,421.3	406.6	228.4	269.4	114.9	182.2
Transactions									
2016	-89.0	-59.6	-29.3	10.9	-41.2	-25.2	2.4	-0.1	-6.5
2017	39.6	35.4	0.9	-9.6	44.1	-3.2	22.5	2.9	-18.0
2018	-34.9	-31.3	1.1	9.5	-41.9	1.1	8.7	2.1	-15.4
2018 Q1	-8.8	-7.1	0.1	-11.6	4.4	3.8	4.2	-1.6	-8.2
Q2	0.4	-2.6	0.5	30.5	-33.6	-8.7	-1.4	5.9	7.2
Q3	-21.6	-18.0	-0.9	-14.1	-3.0	0.9	3.9	-2.1	-6.2
Q4	-4.9	-3.6	1.5	4.6	-9.7	5.1	1.9	-0.1	-8.2
Growth rates									
2016	-3.2	-3.1	-68.3	0.8	-9.1	-10.9	0.8	0.0	-2.9
2017	1.5	1.9	6.5	-0.7	10.5	-1.5	7.9	2.7	-8.4
2018	-1.3	-1.7	7.9	0.7	-9.1	0.5	3.1	1.9	-7.8
2018 Q1	1.8	1.0	20.7	-0.4	4.9	7.8	8.6	3.3	-6.6
Q2	1.1	0.0	-4.3	1.9	-5.6	1.5	8.2	8.2	-2.4
Q3	0.0	-0.4	3.9	0.8	-4.4	0.2	3.8	5.6	-5.0
Q4	-1.3	-1.7	7.9	0.7	-9.1	0.5	3.1	1.9	-7.8

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

## 2 Contributions to the aggregated balance sheet of euro area money market funds

## 1. Assets

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents		Holdings of debt securities issued by euro area residents				Money market fund shares <sup>1)</sup>	Holdings of equity and non-MMF investment fund shares <sup>1)</sup>	External assets			Remaining assets
			MFIs	Total	General government	Other euro area residents	MFIs			Total	Debt securities	Loans	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Outstanding amounts <sup>2)</sup>													
2016	9.7	2.7	2.7	5.7	2.1	1.1	2.5	0.0	0.0	1.3	1.3	0.0	0.0
2017	7.1	1.4	1.4	4.5	1.7	1.4	1.4	0.1	0.0	1.2	1.2	0.0	0.0
2018	6.8	1.7	1.7	3.5	1.3	1.0	1.2	0.1	0.0	1.6	1.6	0.0	0.0
2018 Q1	6.6	1.4	1.4	3.9	1.4	1.4	1.0	0.1	0.0	1.3	1.3	0.0	0.0
Q2	6.4	1.3	1.3	3.6	1.3	1.4	0.9	0.1	0.0	1.4	1.4	0.0	0.0
Q3	6.6	1.2	1.2	3.7	1.5	1.1	1.0	0.1	0.0	1.6	1.6	0.0	0.1
Q4	6.8	1.7	1.7	3.5	1.3	1.0	1.2	0.1	0.0	1.6	1.6	0.0	0.0
Transactions													
2016	1.4	-0.7	-0.7	1.6	1.0	0.1	0.5	0.0	0.0	0.5	0.6	-0.1	0.0
2017	-2.6	-1.4	-1.4	-1.2	-0.4	0.2	-1.0	0.0	0.0	-0.1	-0.1	0.0	0.0
2018	-0.3	0.3	0.3	-1.0	-0.4	-0.4	-0.2	0.0	0.0	0.4	0.4	0.0	0.0
2018 Q1	-0.5	0.0	0.0	-0.6	-0.3	0.1	-0.4	0.0	0.0	0.1	0.1	0.0	0.0
Q2	-0.2	0.0	0.0	-0.3	-0.1	-0.1	-0.1	0.0	0.0	0.1	0.1	0.0	0.0
Q3	0.2	-0.1	-0.1	0.0	0.2	-0.3	0.1	0.0	0.0	0.2	0.2	0.0	0.1
Q4	0.2	0.4	0.4	-0.1	-0.1	-0.2	0.2	0.0	0.0	0.0	0.0	0.0	-0.1
Growth rates													
2016	16.8	-21.0	-21.0	39.5	89.6	9.5	26.3	-	-	67.1	81.3	-	-
2017	-26.7	-49.7	-49.7	-20.7	-19.2	22.0	-41.3	-	-	-6.5	-6.5	-	-
2018	-4.4	20.6	20.6	-22.0	-22.1	-29.5	-15.0	-	-	35.1	35.1	-	-
2018 Q1	-28.1	-21.4	-21.4	-37.4	-37.3	-0.3	-59.0	-	-	10.4	14.1	-	-
Q2	-25.3	-12.4	-12.4	-36.9	-40.8	-1.6	-56.3	-	-	12.2	12.2	-	-
Q3	-17.6	-9.2	-9.2	-32.1	-32.4	-19.0	-42.0	-	-	29.8	29.8	-	-
Q4	-4.4	20.6	20.6	-22.0	-22.1	-29.5	-15.0	-	-	35.1	35.1	-	-

Source: ECB.

- 1) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.  
2) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.

## 2. Liabilities

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents	Money market fund shares issued, held by euro area residents	Capital and reserves	External liabilities <sup>2)</sup>	Remaining liabilities
Outstanding amounts <sup>1)</sup>						
2016	9.7	0.0	9.7	0.0	0.1	0.0
2017	7.1	0.0	7.1	0.0	0.0	0.0
2018	6.8	0.0	6.8	0.0	0.0	0.0
2018 Q1	6.6	0.0	6.5	0.0	0.0	0.0
Q2	6.4	0.0	6.3	0.0	0.0	0.0
Q3	6.6	0.0	6.6	0.0	0.0	0.0
Q4	6.8	0.0	6.8	0.0	0.0	0.0
Transactions						
2016	1.4	0.0	1.4	0.0	0.0	0.0
2017	-2.6	0.0	-2.6	0.0	0.0	0.0
2018	-0.3	0.0	-0.3	0.0	0.0	0.0
2018 Q1	-0.5	0.0	-0.5	0.0	0.0	0.0
Q2	-0.2	0.0	-0.2	0.0	0.0	0.0
Q3	0.2	0.0	0.2	0.0	0.0	0.0
Q4	0.2	0.0	0.2	0.0	0.0	0.0
Growth rates						
2016	16.8	-	16.9	-	-	-
2017	-26.7	-	-26.7	-	-	-
2018	-4.4	-	-4.4	-	-	-
2018 Q1	-28.1	-	-28.1	-	-	-
Q2	-25.3	-	-25.3	-	-	-
Q3	-17.6	-	-17.6	-	-	-
Q4	-4.4	-	-4.4	-	-	-

Source: ECB.

- 1) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.  
2) Mostly money market fund shares held by non euro area resident investors.

## 1 Contributions to the aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>Outstanding amounts</b>														
2016	7,980.0	4,548.1	212.8	2,315.1	2,020.3	595.9	227.2	234.9	133.8	8.1	408.3	1,015.0	35.3	1,369.4
2017	8,101.9	4,893.0	209.7	2,428.3	2,255.0	544.7	184.8	237.4	122.5	9.7	417.5	1,015.4	36.7	1,184.8
2018	8,477.2	5,364.0	213.7	2,703.0	2,447.4	555.1	163.4	261.7	130.0	8.2	405.3	1,231.4	38.6	874.6
2018 Q1	8,261.8	5,154.8	205.3	2,497.9	2,451.6	572.3	190.4	247.7	134.2	12.0	406.7	1,205.0	36.7	874.4
Q2	8,421.5	5,223.2	205.5	2,632.5	2,385.1	568.4	178.8	260.0	129.5	10.0	416.3	1,280.8	37.0	885.8
Q3	8,472.2	5,272.3	208.7	2,663.8	2,399.9	567.9	176.0	262.2	129.7	13.2	415.1	1,301.8	37.8	863.9
Q4	8,477.2	5,364.0	213.7	2,703.0	2,447.4	555.1	163.4	261.7	130.0	8.2	405.3	1,231.4	38.6	874.6
<b>Transactions</b>														
2016	257.8	170.5	-6.9	108.9	68.5	-50.5	-21.2	-3.1	-26.2	1.3	19.8	118.9	-0.2	-2.0
2017	244.7	386.6	-3.4	130.6	259.4	-50.3	-41.9	1.3	-9.7	1.7	17.6	68.5	1.5	-180.7
2018	365.4	213.1	0.5	197.0	15.6	14.1	-22.5	29.6	7.0	-1.3	-7.8	86.7	1.9	58.7
2018 Q1	180.2	16.0	-4.4	72.1	-51.7	28.4	5.3	11.1	11.9	2.3	-10.6	93.9	-0.1	50.3
Q2	121.1	57.5	0.3	49.7	7.5	-6.2	-12.0	11.1	-5.3	-2.1	10.4	49.7	0.4	11.5
Q3	55.0	48.3	-0.4	35.2	13.4	-1.3	-3.5	2.1	0.1	3.2	-0.9	19.2	0.8	-14.3
Q4	9.0	91.4	5.0	40.0	46.4	-6.9	-12.4	5.3	0.2	-4.8	-6.7	-76.1	0.8	11.2
<b>Growth rates</b>														
2016	3.3	3.9	-3.2	4.9	3.5	-7.8	-8.5	-1.4	-16.4	19.3	5.2	12.5	-0.7	-0.1
2017	3.1	8.5	-1.6	5.7	12.9	-8.5	-18.5	0.6	-7.3	21.0	4.4	6.7	4.3	-13.2
2018	4.5	4.2	0.2	8.0	0.5	2.6	-12.1	12.5	5.7	-13.3	-1.9	8.7	5.2	5.3
2018 Q1	2.0	5.2	-1.9	6.0	4.9	-4.1	-14.5	2.5	1.3	24.2	-0.8	8.8	4.4	-10.4
Q2	3.6	5.3	-1.0	7.5	3.6	-6.4	-18.6	0.2	1.1	10.6	2.4	14.5	3.6	-5.9
Q3	3.5	5.1	-0.7	7.5	3.1	-2.3	-9.3	-1.0	6.0	14.8	2.6	8.3	5.0	-4.6
Q4	4.5	4.2	0.2	8.0	0.5	2.6	-12.1	12.5	5.7	-13.3	-1.9	8.7	5.2	5.3

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
<b>Outstanding amounts</b>									
2016	7,980.0	4,067.0	22.4	2,254.8	1,789.8	1,031.4	593.5	950.0	1,338.2
2017	8,101.9	4,354.7	23.1	2,359.6	1,972.0	1,025.8	609.6	957.6	1,154.1
2018	8,477.2	4,701.1	21.6	2,521.4	2,158.2	1,052.0	619.7	1,276.1	828.1
2018 Q1	8,261.8	4,574.4	25.6	2,364.0	2,184.8	1,045.1	608.7	1,178.3	855.4
Q2	8,421.5	4,616.8	22.8	2,449.2	2,144.8	1,039.7	612.5	1,304.4	848.2
Q3	8,472.2	4,609.1	27.7	2,458.6	2,122.8	1,057.3	617.6	1,335.1	853.2
Q4	8,477.2	4,701.1	21.6	2,521.4	2,158.2	1,052.0	619.7	1,276.1	828.1
<b>Transactions</b>									
2016	257.8	16.2	0.3	99.3	-83.4	16.9	38.7	161.3	24.7
2017	244.7	324.1	0.7	127.4	196.1	16.0	23.0	72.2	-190.7
2018	365.4	157.5	-1.4	132.1	26.9	18.4	17.0	117.1	55.3
2018 Q1	180.2	41.0	2.5	6.1	32.3	21.8	1.4	55.6	60.5
Q2	121.1	29.8	-2.7	55.5	-23.0	-13.1	5.0	99.3	0.1
Q3	55.0	-2.5	4.8	9.0	-16.3	17.4	6.5	28.1	5.5
Q4	9.0	89.3	-6.1	61.5	33.9	-7.7	4.1	-65.8	-10.9
<b>Growth rates</b>									
2016	3.3	0.4	1.5	4.6	-4.4	1.7	7.0	18.9	1.8
2017	3.1	8.0	3.0	5.7	11.0	1.6	3.9	7.5	-14.2
2018	4.5	3.5	-6.3	5.6	1.4	1.8	2.8	11.4	4.6
2018 Q1	2.0	5.0	24.3	4.1	5.9	3.2	3.0	4.9	-10.5
Q2	3.6	4.6	58.1	4.8	4.1	1.2	3.6	14.9	-7.1
Q3	3.5	4.1	104.4	4.8	2.7	3.8	3.4	8.6	-4.0
Q4	4.5	3.5	-6.3	5.6	1.4	1.8	2.8	11.4	4.6

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

## FRANCE

## 2 Contributions to the aggregated balance sheet of euro area money market funds

## 1. Assets

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents		Holdings of debt securities issued by euro area residents				Money market fund shares <sup>1)</sup>	Holdings of equity and non-MMF investment fund shares <sup>1)</sup>	External assets			Remaining assets
			MFIs	Total	General government	Other euro area residents	MFIs			Total	Debt securities	Loans	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Outstanding amounts <sup>2)</sup>													
2016	351.7	44.6	44.0	198.9	4.8	61.1	133.1	38.0	0.3	66.1	65.7	0.3	3.8
2017	350.9	36.1	36.0	209.4	3.2	61.8	144.4	32.6	0.2	68.8	68.8	0.0	3.7
2018	333.2	48.6	47.7	185.4	2.7	63.4	119.3	26.7	2.4	66.2	65.7	0.2	4.1
2018 Q1	369.7	37.4	37.3	219.4	2.2	69.0	148.1	33.2	0.3	74.9	74.9	0.0	4.5
Q2	355.6	36.7	36.4	208.5	1.2	71.8	135.6	32.5	0.3	72.7	72.7	0.1	4.8
Q3	346.8	37.8	37.7	207.2	1.4	77.7	128.1	29.9	0.2	67.8	67.7	0.0	3.8
Q4	333.2	48.6	47.7	185.4	2.7	63.4	119.3	26.7	2.4	66.2	65.7	0.2	4.1
Transactions													
2016	32.9	-0.2	0.3	21.4	1.4	16.7	3.4	10.1	0.2	3.2	3.1	0.1	-2.0
2017	-0.3	-8.5	-8.0	10.7	-1.6	0.8	11.4	-5.4	-0.1	3.1	3.4	-0.3	-0.1
2018	-17.9	12.5	11.7	-24.1	-0.5	1.5	-25.1	-5.9	2.1	-2.8	-3.2	0.2	0.4
2018 Q1	18.8	1.2	1.4	10.0	-1.0	7.2	3.7	0.6	0.1	6.2	6.2	0.0	0.8
Q2	-14.3	-0.6	-0.9	-10.9	-1.0	2.7	-12.6	-0.7	0.0	-2.4	-2.4	0.0	0.3
Q3	-8.9	1.1	1.3	-1.3	0.2	6.0	-7.5	-2.6	-0.1	-5.0	-5.0	0.0	-1.0
Q4	-13.6	10.7	9.9	-21.9	1.3	-14.4	-8.8	-3.2	2.2	-1.6	-2.0	0.2	0.3
Growth rates													
2016	10.3	-0.4	0.6	12.1	39.6	37.6	2.7	36.3	-	5.1	4.9	-	-34.3
2017	-0.1	-19.0	-18.2	5.4	-33.4	1.4	8.6	-14.2	-	4.6	5.1	-	-1.6
2018	-5.1	34.5	32.5	-11.5	-15.4	2.5	-17.4	-18.1	-	-4.1	-4.7	-	9.7
2018 Q1	-4.5	-30.5	-30.5	-0.8	-64.6	-4.0	3.5	-11.9	-	6.3	6.8	-	27.9
Q2	-1.2	4.0	3.2	-4.0	-75.3	0.5	-3.9	-3.4	-	5.3	5.5	-	13.5
Q3	-7.5	-9.6	-9.9	-7.1	-75.6	6.2	-11.1	-16.5	-	1.1	1.1	-	-43.6
Q4	-5.1	34.5	32.5	-11.5	-15.4	2.5	-17.4	-18.1	-	-4.1	-4.7	-	9.7

Source: ECB.

- 1) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.  
2) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.

## 2. Liabilities

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents	Money market fund shares issued, held by euro area residents	Capital and reserves	External liabilities <sup>2)</sup>	Remaining liabilities
Outstanding amounts <sup>1)</sup>						
2016	351.7	0.7	343.6	0.0	2.7	4.8
2017	350.9	0.7	339.4	0.0	5.9	4.9
2018	333.2	0.2	321.2	0.0	6.2	5.6
2018 Q1	369.7	1.3	357.9	0.0	4.7	5.8
Q2	355.6	0.7	343.9	0.0	5.2	5.9
Q3	346.8	1.0	338.7	0.0	2.2	4.8
Q4	333.2	0.2	321.2	0.0	6.2	5.6
Transactions						
2016	32.9	-0.1	33.5	0.0	0.9	-1.5
2017	-0.3	0.0	-4.1	0.0	3.7	0.2
2018	-17.9	-0.4	-18.2	0.0	0.1	0.7
2018 Q1	18.8	0.7	18.4	0.0	-1.1	0.9
Q2	-14.3	-0.7	-14.0	0.0	0.3	0.1
Q3	-8.9	0.4	-5.1	0.0	-3.0	-1.1
Q4	-13.6	-0.8	-17.5	0.0	4.0	0.8
Growth rates						
2016	10.3	-9.5	10.8	-	64.1	-24.0
2017	-0.1	-0.6	-1.2	-	146.0	3.2
2018	-5.1	-65.1	-5.4	-	0.8	13.5
2018 Q1	-4.5	29.9	-4.7	-	21.3	-13.1
Q2	-1.2	-78.8	-0.8	-	6.2	17.8
Q3	-7.5	79.7	-7.6	-	-12.0	-5.3
Q4	-5.1	-65.1	-5.4	-	0.8	13.5

Source: ECB.

- 1) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.  
2) Mostly money market fund shares held by non euro area resident investors.

## ITALY

## 1 Contributions to the aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Outstanding amounts														
2016	3,919.6	2,435.7	262.6	1,651.5	521.5	783.0	424.0	126.0	233.0	0.0	168.4	142.9	57.7	331.9
2017	3,712.4	2,475.9	260.9	1,600.8	614.2	585.5	375.9	135.2	74.4	0.1	163.6	146.5	56.7	284.1
2018	3,666.0	2,388.2	264.7	1,553.0	570.5	631.6	420.2	142.3	69.1	0.0	153.8	160.1	57.6	274.7
2018 Q1	3,725.9	2,484.5	267.4	1,603.5	613.6	596.9	394.1	130.4	72.3	0.1	163.4	154.0	56.5	270.5
Q2	3,743.9	2,447.7	263.9	1,582.8	601.0	632.8	431.0	128.5	73.2	0.0	164.2	162.6	56.6	279.9
Q3	3,740.8	2,443.9	261.4	1,570.9	611.6	641.0	430.4	136.9	73.6	0.0	161.3	162.9	56.6	275.1
Q4	3,666.0	2,388.2	264.7	1,553.0	570.5	631.6	420.2	142.3	69.1	0.0	153.8	160.1	57.6	274.7
Transactions														
2016	26.4	22.5	-9.5	-3.3	35.4	4.0	-5.2	4.2	5.0	0.0	-8.0	19.0	-4.7	-6.6
2017	9.5	82.6	-1.7	-26.7	111.0	-41.7	-43.7	12.8	-10.7	0.1	2.4	11.9	0.4	-46.2
2018	23.8	-40.9	3.8	-32.3	-12.4	63.2	56.1	8.5	-1.4	-0.1	-3.0	11.2	0.9	-7.5
2018 Q1	18.6	14.9	6.5	8.5	-0.1	8.9	15.5	-4.6	-2.0	0.0	-1.0	9.6	-0.2	-13.6
Q2	37.0	-32.6	-3.5	-17.5	-11.6	52.4	51.6	-1.7	2.4	-0.1	0.4	5.5	0.1	11.4
Q3	14.0	5.3	-2.5	-8.8	16.6	15.0	6.1	8.4	0.5	0.0	-1.9	0.5	0.0	-4.9
Q4	-45.8	-28.5	3.2	-14.6	-17.2	-13.0	-17.2	6.4	-2.3	0.0	-0.4	-4.4	1.0	-0.4
Growth rates														
2016	0.7	0.9	-3.5	-0.2	7.3	0.5	-1.2	3.4	2.2	-	-4.5	15.3	-7.6	-2.0
2017	0.2	3.4	-0.7	-1.6	21.5	-5.4	-10.5	10.5	-4.6	-	1.5	8.5	0.7	-13.8
2018	0.6	-1.7	1.5	-2.0	-2.0	10.7	14.7	6.3	-2.0	-	-1.8	7.7	1.6	-2.7
2018 Q1	-0.9	1.8	0.1	-0.4	9.1	-6.3	-11.8	5.6	-4.7	-	-0.5	4.9	-1.2	-11.3
Q2	0.8	-0.7	-2.4	-1.2	1.4	6.6	6.4	7.8	-0.5	-	-0.1	16.6	-0.6	-3.4
Q3	1.9	0.9	-4.0	0.2	5.0	8.9	8.3	15.3	-1.3	-	-1.5	13.5	-0.3	-5.9
Q4	0.6	-1.7	1.5	-2.0	-2.0	10.7	14.7	6.3	-2.0	-	-1.8	7.7	1.6	-2.7

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
Outstanding amounts									
2016	3,919.6	2,488.0	49.6	1,692.8	745.6	558.0	440.8	124.7	308.2
2017	3,712.4	2,563.0	41.2	1,709.4	812.4	341.8	437.7	105.6	264.2
2018	3,666.0	2,623.7	21.0	1,775.7	827.1	299.7	380.3	110.3	252.0
2018 Q1	3,725.9	2,586.8	29.7	1,720.2	837.0	327.1	443.5	102.7	265.8
Q2	3,743.9	2,651.4	33.8	1,763.2	854.4	316.8	408.6	104.7	262.3
Q3	3,740.8	2,677.1	40.0	1,763.4	873.6	309.0	400.3	109.2	245.3
Q4	3,666.0	2,623.7	21.0	1,775.7	827.1	299.7	380.3	110.3	252.0
Transactions									
2016	26.4	97.2	5.1	71.4	20.7	-66.9	-6.2	-2.1	4.4
2017	9.5	97.9	-8.4	27.3	79.0	-65.3	22.4	-16.6	-28.9
2018	23.8	91.3	-20.2	65.8	45.7	-37.6	-0.3	3.8	-33.3
2018 Q1	18.6	24.7	-11.5	11.2	25.0	-14.3	7.9	-2.5	2.8
Q2	37.0	64.1	4.1	41.8	18.2	-11.2	-3.9	1.0	-12.9
Q3	14.0	31.5	6.3	0.1	25.2	-8.0	-2.3	4.3	-11.5
Q4	-45.8	-29.0	-19.0	12.8	-22.7	-4.1	-2.0	0.9	-11.6
Growth rates									
2016	0.7	4.1	11.4	4.4	2.8	-10.8	-1.4	-1.7	1.1
2017	0.2	3.9	-17.0	1.6	10.6	-11.7	5.1	-13.4	-10.1
2018	0.6	3.6	-49.0	3.8	5.6	-11.0	-0.2	3.6	-12.4
2018 Q1	-0.9	1.7	-46.9	3.5	1.4	-12.8	5.8	-10.0	-10.2
Q2	0.8	5.6	-41.2	7.4	5.1	-13.7	3.7	-8.5	-18.2
Q3	1.9	5.9	-29.6	5.7	8.7	-13.8	0.1	-0.3	-9.0
Q4	0.6	3.6	-49.0	3.8	5.6	-11.0	-0.2	3.6	-12.4

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).



## ITALY

## 2 Contributions to the aggregated balance sheet of euro area money market funds

## 1. Assets

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents		Holdings of debt securities issued by euro area residents				Money market fund shares <sup>1)</sup>	Holdings of equity and non-MMF investment fund shares <sup>1)</sup>	External assets			Remaining assets
			MFIs	Total	General government	Other euro area residents	MFIs			Total	Debt securities	Loans	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Outstanding amounts <sup>2)</sup>													
2016	5.0	0.4	0.4	4.4	4.3	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.1
2017	4.2	0.5	0.5	3.7	3.5	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
2018	3.3	0.4	0.4	2.8	2.8	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
2018 Q1	3.8	0.4	0.4	3.4	3.3	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Q2	3.4	0.2	0.2	3.1	3.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.1
Q3	3.0	0.3	0.3	2.6	2.6	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.1
Q4	3.3	0.4	0.4	2.8	2.8	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Transactions													
2016	-1.0	0.3	0.3	-1.3	-1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
2017	-0.8	0.1	0.1	-0.7	-0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018	-0.9	-0.1	-0.1	-0.8	-0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018 Q1	-0.4	-0.1	-0.1	-0.3	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q2	-0.4	-0.2	-0.2	-0.3	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Q3	-0.5	0.0	0.0	-0.4	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.3	0.2	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Growth rates													
2016	-17.2	163.1	163.1	-23.1	-23.7	-	-	-	-	-	-	-	-
2017	-15.2	14.9	14.9	-15.6	-16.0	-	-	-	-	-	-	-	-
2018	-22.0	-18.1	-18.1	-21.0	-20.2	-	-	-	-	-	-	-	-
2018 Q1	-10.8	94.8	94.8	-12.6	-13.8	-	-	-	-	-	-	-	-
Q2	-17.6	-43.8	-43.8	-13.7	-13.8	-	-	-	-	-	-	-	-
Q3	-25.8	-19.6	-19.6	-26.2	-26.3	-	-	-	-	-	-	-	-
Q4	-22.0	-18.1	-18.1	-21.0	-20.2	-	-	-	-	-	-	-	-

Source: ECB.

- 1) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.  
2) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.

## 2. Liabilities

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents	Money market fund shares issued, held by euro area residents	Capital and reserves	External liabilities <sup>2)</sup>	Remaining liabilities
Outstanding amounts <sup>1)</sup>						
2016	5.0	0.0	4.8	0.0	0.0	0.2
2017	4.2	0.0	4.1	0.0	0.0	0.2
2018	3.3	0.0	3.2	0.0	0.0	0.1
2018 Q1	3.8	0.0	3.8	0.0	0.0	0.1
Q2	3.4	0.0	3.3	0.0	0.0	0.1
Q3	3.0	0.0	2.9	0.0	0.0	0.1
Q4	3.3	0.0	3.2	0.0	0.0	0.1
Transactions						
2016	-1.0	0.0	-1.1	0.0	0.0	0.1
2017	-0.8	0.0	-0.7	0.0	0.0	0.0
2018	-0.9	0.0	-0.9	0.0	0.0	0.0
2018 Q1	-0.4	0.0	-0.3	0.0	0.0	-0.1
Q2	-0.4	0.0	-0.5	0.0	0.0	0.1
Q3	-0.5	0.0	-0.4	0.0	0.0	0.0
Q4	0.3	0.0	0.3	0.0	0.0	0.0
Growth rates						
2016	-17.2	-	-19.3	-	-	-
2017	-15.2	-	-15.0	-	-	-
2018	-22.0	-	-22.0	-	-	-
2018 Q1	-10.8	-	-10.8	-	-	-
Q2	-17.6	-	-18.3	-	-	-
Q3	-25.8	-	-27.3	-	-	-
Q4	-22.0	-	-22.0	-	-	-

Source: ECB.

- 1) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.  
2) Mostly money market fund shares held by non euro area resident investors.

## 1 Contributions to the aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Outstanding amounts														
2016	86.6	65.6	0.8	47.2	17.6	3.3	2.8	0.3	0.2	0.0	1.0	11.9	2.6	2.1
2017	80.4	61.3	0.8	44.5	16.0	3.9	3.5	0.2	0.2	0.0	0.4	9.6	3.0	2.2
2018	69.9	48.5	0.1	33.3	15.2	6.9	6.2	0.3	0.4	0.0	0.5	9.4	2.3	2.3
2018 Q1	76.7	57.6	0.7	42.1	14.7	3.4	3.0	0.2	0.3	0.0	0.4	9.5	3.1	2.8
Q2	76.5	55.5	0.7	40.1	14.7	5.9	5.4	0.2	0.3	0.0	0.5	9.1	3.0	2.4
Q3	69.7	48.1	0.4	33.5	14.2	7.3	6.7	0.3	0.4	0.0	0.5	9.2	2.2	2.3
Q4	69.9	48.5	0.1	33.3	15.2	6.9	6.2	0.3	0.4	0.0	0.5	9.4	2.3	2.3
Transactions														
2016	-2.5	-1.7	-0.1	-4.5	2.8	-0.4	-0.4	0.0	0.0	0.0	0.2	-1.5	1.2	-0.3
2017	3.2	3.6	-0.1	0.3	3.3	0.5	0.6	-0.1	0.0	0.0	0.0	-1.2	0.4	-0.1
2018	0.0	-3.5	-0.4	-2.3	-0.9	3.0	2.7	0.1	0.2	0.0	0.1	-0.2	0.3	0.4
2018 Q1	-0.9	-1.3	0.0	0.0	-1.3	-0.4	-0.5	0.0	0.1	0.0	-0.1	0.1	0.1	0.5
Q2	-0.3	-1.9	0.0	-1.8	-0.1	2.5	2.4	0.0	0.0	0.0	0.1	-0.5	-0.1	-0.4
Q3	0.9	-0.9	0.0	-0.4	-0.5	1.4	1.3	0.1	0.0	0.0	0.0	-0.1	0.1	0.3
Q4	0.4	0.6	-0.3	0.0	0.9	-0.5	-0.5	0.0	0.0	0.0	0.0	0.2	0.1	-0.1
Growth rates														
2016	-2.7	-2.3	-	-8.3	19.3	-11.3	-11.4	-3.5	-20.8	-	30.3	-11.6	84.1	-11.2
2017	3.9	5.7	-	0.7	21.5	16.4	22.6	-36.9	5.0	-	7.0	-10.8	16.7	-4.3
2018	0.1	-5.8	-	-5.5	-5.5	78.3	78.4	74.1	84.5	-	18.5	-2.7	11.5	18.3
2018 Q1	1.1	2.1	-	0.2	7.6	-5.6	-9.6	-4.9	81.3	-	-12.2	-8.0	17.6	8.8
Q2	0.3	-2.0	-	-5.5	8.2	55.8	55.1	33.8	97.4	-	23.4	-11.1	12.2	-4.3
Q3	0.4	-4.8	-	-5.5	-2.6	88.8	88.5	105.6	89.3	-	23.7	-9.0	12.4	0.4
Q4	0.1	-5.8	-	-5.5	-5.5	78.3	78.4	74.1	84.5	-	18.5	-2.7	11.5	18.3

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
Outstanding amounts									
2016	86.6	47.0	0.6	39.2	7.2	0.3	21.5	16.5	1.4
2017	80.4	43.3	0.7	40.4	2.2	0.5	19.8	15.3	1.5
2018	69.9	42.8	0.3	40.6	1.9	0.4	13.6	11.5	1.6
2018 Q1	76.7	42.3	0.4	39.6	2.3	0.5	18.0	14.5	1.6
Q2	76.5	44.6	2.8	39.8	2.0	0.4	17.5	12.4	1.6
Q3	69.7	42.1	0.3	40.0	1.8	0.4	14.1	11.9	1.2
Q4	69.9	42.8	0.3	40.6	1.9	0.4	13.6	11.5	1.6
Transactions									
2016	-2.5	0.7	0.4	3.2	-2.9	-0.3	1.9	-4.9	0.1
2017	3.2	1.5	0.0	1.6	-0.2	0.2	1.3	0.4	-0.2
2018	0.0	2.9	3.2	0.0	-0.3	-0.1	0.3	-4.2	1.1
2018 Q1	-0.9	-0.9	-0.2	-0.7	0.0	0.0	0.6	-0.6	0.0
Q2	-0.3	2.1	2.4	0.1	-0.3	-0.1	0.1	-2.6	0.2
Q3	0.9	1.1	1.1	0.1	-0.1	0.0	-0.1	-0.6	0.5
Q4	0.4	0.6	0.0	0.5	0.1	0.0	-0.3	-0.4	0.5
Growth rates									
2016	-2.7	1.6	-	9.1	-28.9	-56.2	9.3	-23.0	5.6
2017	3.9	3.3	-	4.1	-2.0	87.5	6.4	2.2	-14.4
2018	0.1	6.8	-	0.1	-15.2	-23.8	1.0	-27.4	98.2
2018 Q1	1.1	1.3	-	2.0	1.1	-2.3	7.7	-7.3	-5.5
Q2	0.3	6.2	-	1.8	-13.0	-23.1	5.8	-23.2	15.0
Q3	0.4	6.7	-	0.0	-18.9	-21.4	3.1	-24.8	52.8
Q4	0.1	6.8	-	0.1	-15.2	-23.8	1.0	-27.4	98.2

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

## 1 Contributions to the aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Outstanding amounts														
2016	29.4	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	28.3	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	22.8	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q1	25.6	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	24.4	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	21.9	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	22.8	-	-	-	-	-	-	-	-	-	-	-	-	-
Transactions														
2016	-2.1	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	-0.2	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-2.9	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q1	-2.5	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-1.3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-0.1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	1.0	-	-	-	-	-	-	-	-	-	-	-	-	-
Growth rates														
2016	-6.8	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	-0.7	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-10.0	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q1	-8.7	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-13.5	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-10.4	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-10.0	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
Outstanding amounts									
2016	29.4	-	-	-	-	-	-	-	-
2017	28.3	-	-	-	-	-	-	-	-
2018	22.8	-	-	-	-	-	-	-	-
2018 Q1	25.6	-	-	-	-	-	-	-	-
Q2	24.4	-	-	-	-	-	-	-	-
Q3	21.9	-	-	-	-	-	-	-	-
Q4	22.8	-	-	-	-	-	-	-	-
Transactions									
2016	-2.1	-	-	-	-	-	-	-	-
2017	-0.2	-	-	-	-	-	-	-	-
2018	-2.9	-	-	-	-	-	-	-	-
2018 Q1	-2.5	-	-	-	-	-	-	-	-
Q2	-1.3	-	-	-	-	-	-	-	-
Q3	-0.1	-	-	-	-	-	-	-	-
Q4	1.0	-	-	-	-	-	-	-	-
Growth rates									
2016	-6.8	-	-	-	-	-	-	-	-
2017	-0.7	-	-	-	-	-	-	-	-
2018	-10.0	-	-	-	-	-	-	-	-
2018 Q1	-8.7	-	-	-	-	-	-	-	-
Q2	-13.5	-	-	-	-	-	-	-	-
Q3	-10.4	-	-	-	-	-	-	-	-
Q4	-10.0	-	-	-	-	-	-	-	-

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

## 1 Contributions to the aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Outstanding amounts														
2016	27.1	21.5	0.8	17.8	3.0	1.5	1.3	0.0	0.1	0.0	0.3	2.8	0.1	0.8
2017	28.6	24.8	0.4	18.5	5.9	1.3	1.2	0.1	0.0	0.0	0.4	1.3	0.1	0.7
2018	30.1	26.7	0.4	19.8	6.5	1.2	1.1	0.1	0.0	0.0	0.4	0.9	0.1	0.7
2018 Q1	27.6	23.4	0.4	18.7	4.3	1.4	1.2	0.1	0.0	0.0	0.4	1.6	0.1	0.7
Q2	28.1	24.1	0.4	19.8	3.9	1.3	1.2	0.1	0.0	0.0	0.4	1.4	0.1	0.7
Q3	28.8	24.8	0.4	19.9	4.5	1.3	1.2	0.1	0.0	0.0	0.4	1.5	0.1	0.7
Q4	30.1	26.7	0.4	19.8	6.5	1.2	1.1	0.1	0.0	0.0	0.4	0.9	0.1	0.7
Transactions														
2016	2.3	1.2	-0.1	1.8	-0.5	-0.3	-0.3	0.0	0.0	0.0	0.0	1.5	0.0	-0.1
2017	1.7	3.3	-0.3	0.8	2.9	-0.1	-0.1	0.0	-0.1	0.0	0.0	-1.5	0.0	-0.1
2018	1.5	2.0	0.0	1.4	0.6	-0.1	-0.1	0.0	0.0	0.0	0.0	-0.4	0.0	-0.1
2018 Q1	-1.0	-1.3	0.0	0.3	-1.6	0.1	0.1	0.0	0.0	0.0	0.0	0.3	0.0	-0.1
Q2	0.5	0.7	0.0	1.0	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	0.0	0.0
Q3	0.7	0.7	0.0	0.1	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
Q4	1.3	1.9	0.0	-0.1	2.0	-0.1	-0.1	0.0	0.0	0.0	0.0	-0.6	0.0	0.0
Growth rates														
2016	9.5	6.1	-9.7	11.2	-14.0	-18.9	-18.8	-	-	-	0.0	117.6	5.5	-7.8
2017	6.3	15.6	-43.6	4.4	99.2	-8.9	-5.7	-	-	-	5.0	-54.4	45.3	-7.5
2018	5.3	8.0	-10.7	7.5	11.0	-5.7	-7.8	-	-	-	2.2	-27.4	35.4	-10.7
2018 Q1	2.4	8.8	-46.1	4.6	50.5	1.7	2.5	-	-	-	5.3	-43.1	45.5	-10.7
Q2	1.9	10.3	-41.1	8.4	34.4	-1.0	-0.3	-	-	-	6.5	-55.3	49.2	-11.6
Q3	4.1	8.3	-41.1	7.8	19.2	12.8	12.5	-	-	-	-0.3	-38.0	52.7	-9.2
Q4	5.3	8.0	-10.7	7.5	11.0	-5.7	-7.8	-	-	-	2.2	-27.4	35.4	-10.7

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
Outstanding amounts									
2016	27.1	20.3	0.8	18.2	1.3	0.0	2.7	3.6	0.5
2017	28.6	22.2	0.8	19.3	2.1	0.0	3.0	2.9	0.5
2018	30.1	24.2	0.7	21.9	1.6	0.0	3.1	2.2	0.5
2018 Q1	27.6	21.8	0.8	19.2	1.9	0.0	2.9	2.1	0.7
Q2	28.1	22.3	0.8	19.8	1.7	0.0	3.0	2.2	0.5
Q3	28.8	22.8	0.8	20.3	1.7	0.0	3.1	2.3	0.5
Q4	30.1	24.2	0.7	21.9	1.6	0.0	3.1	2.2	0.5
Transactions									
2016	2.3	1.6	0.0	1.6	-0.1	0.0	-0.3	1.1	0.0
2017	1.7	2.0	0.0	1.2	0.8	0.0	0.4	-0.7	0.0
2018	1.5	1.9	-0.1	2.4	-0.4	0.0	0.2	-0.6	0.0
2018 Q1	-1.0	-0.4	0.0	-0.3	-0.2	0.0	-0.1	-0.6	0.2
Q2	0.5	0.5	0.0	0.6	-0.1	0.0	0.1	0.1	-0.2
Q3	0.7	0.5	0.0	0.5	0.0	0.0	0.1	0.1	0.0
Q4	1.3	1.4	-0.1	1.6	0.0	0.0	0.1	-0.2	-0.1
Growth rates									
2016	9.5	8.3	1.6	9.7	-3.4	-	-8.8	45.4	-1.4
2017	6.3	10.0	0.8	6.9	58.0	-	13.4	-19.1	-3.5
2018	5.3	8.6	-9.3	12.4	-20.6	-	7.3	-19.8	-8.4
2018 Q1	2.4	8.9	5.3	6.8	38.4	-	14.0	-41.4	15.2
Q2	1.9	10.9	-2.8	10.0	32.1	-	13.6	-47.3	10.4
Q3	4.1	6.3	-3.4	9.8	-20.6	-	7.0	-15.9	7.5
Q4	5.3	8.6	-9.3	12.4	-20.6	-	7.3	-19.8	-8.4

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

## 1 Contributions to the aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Outstanding amounts														
2016	763.7	416.6	3.1	150.4	263.1	83.2	37.1	19.9	26.3	0.1	9.2	231.0	2.6	21.1
2017	746.4	422.4	2.9	157.9	261.5	69.2	31.6	16.8	20.8	0.1	9.1	226.9	2.8	16.0
2018	768.6	434.4	2.4	165.0	267.0	67.1	26.6	19.2	21.4	0.8	7.1	243.3	2.8	13.1
2018 Q1	740.9	420.7	2.5	160.2	257.9	65.7	29.3	16.1	20.3	0.1	8.4	227.9	2.8	15.3
Q2	777.4	449.4	2.5	164.2	282.8	67.7	28.3	18.7	20.7	0.0	7.6	234.1	2.8	15.7
Q3	780.4	436.3	2.5	166.3	267.5	67.0	27.3	18.8	21.0	1.5	8.1	249.9	2.7	14.9
Q4	768.6	434.4	2.4	165.0	267.0	67.1	26.6	19.2	21.4	0.8	7.1	243.3	2.8	13.1
Transactions														
2016	7.3	19.4	-0.3	11.0	8.7	-9.9	-4.1	-1.6	-4.1	-0.3	1.3	2.6	-0.2	-5.7
2017	0.5	13.4	-0.2	9.9	3.6	-12.7	-5.0	-2.6	-5.0	0.0	-0.2	9.8	0.2	-9.9
2018	11.1	9.6	-0.5	6.6	3.5	-2.3	-5.0	2.2	0.5	0.7	-1.5	8.9	0.0	-4.3
2018 Q1	-0.3	-0.9	-0.4	2.6	-3.1	-2.9	-2.0	-0.4	-0.5	0.0	-0.2	3.8	0.0	0.0
Q2	25.7	26.3	0.0	3.4	23.0	1.8	-1.0	2.5	0.4	-0.1	-0.9	-0.4	0.0	-1.0
Q3	-0.4	-13.5	0.0	2.0	-15.5	-1.0	-1.1	-0.1	0.2	1.5	0.2	13.8	0.0	-1.4
Q4	-13.9	-2.3	-0.1	-1.3	-0.9	-0.3	-0.9	0.2	0.4	-0.7	-0.6	-8.2	0.0	-1.9
Growth rates														
2016	1.0	4.9	-8.7	8.0	3.4	-10.6	-9.9	-7.7	-13.5	-	16.7	1.1	-8.1	-24.0
2017	0.0	3.2	-6.3	6.6	1.4	-15.3	-13.6	-13.4	-19.3	-	-2.7	4.2	9.0	-43.6
2018	1.5	2.3	-16.9	4.2	1.4	-3.3	-15.9	13.2	2.5	-	-17.3	3.9	1.2	-25.9
2018 Q1	-2.4	-0.3	-19.5	4.9	-3.1	-15.1	-12.9	-16.3	-17.3	-	-5.6	0.2	10.6	-29.0
Q2	2.4	7.2	-17.1	6.8	7.7	-9.3	-13.0	2.3	-13.2	-	-15.2	0.4	9.3	-25.9
Q3	3.3	4.4	-16.1	5.4	4.0	-8.0	-15.8	5.4	-7.3	-	-12.1	6.6	7.1	-23.0
Q4	1.5	2.3	-16.9	4.2	1.4	-3.3	-15.9	13.2	2.5	-	-17.3	3.9	1.2	-25.9

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
Outstanding amounts									
2016	763.7	448.8	3.3	278.1	167.4	43.4	65.4	182.0	24.2
2017	746.4	442.7	5.1	288.8	148.9	47.8	64.1	171.8	20.0
2018	768.6	455.0	4.8	296.0	154.2	48.7	60.1	184.2	20.7
2018 Q1	740.9	446.1	3.5	294.6	148.0	47.6	62.9	164.5	19.8
Q2	777.4	469.8	3.5	305.5	160.9	47.5	61.2	177.2	21.7
Q3	780.4	465.8	3.7	304.7	157.4	48.4	63.6	182.4	20.2
Q4	768.6	455.0	4.8	296.0	154.2	48.7	60.1	184.2	20.7
Transactions									
2016	7.3	-14.1	0.9	11.3	-26.3	4.0	0.4	23.2	-6.2
2017	0.5	6.8	1.7	18.4	-13.3	4.9	-2.9	0.9	-9.2
2018	11.1	7.8	-0.3	4.4	3.7	0.3	-5.3	8.5	-0.2
2018 Q1	-0.3	5.4	-1.5	7.0	-0.1	-0.2	0.5	-5.5	-0.4
Q2	25.7	19.0	0.0	7.9	11.1	-0.5	-3.3	8.5	2.0
Q3	-0.4	-4.7	0.2	-1.2	-3.7	1.2	-0.5	4.8	-1.2
Q4	-13.9	-11.8	1.1	-9.3	-3.6	-0.1	-2.2	0.8	-0.6
Growth rates									
2016	1.0	-3.1	37.8	4.2	-13.7	10.4	0.7	14.8	-21.1
2017	0.0	1.5	52.0	6.6	-8.1	11.5	-4.4	0.6	-34.8
2018	1.5	1.8	-4.9	1.6	2.5	0.7	-8.3	5.0	-1.1
2018 Q1	-2.4	-2.6	-18.5	4.2	-13.3	5.1	-0.8	-0.3	-32.3
Q2	2.4	3.3	-19.0	4.2	2.2	6.5	-2.9	2.8	-11.2
Q3	3.3	2.5	-18.6	5.3	-1.9	3.4	-3.0	9.1	-8.4
Q4	1.5	1.8	-4.9	1.6	2.5	0.7	-8.3	5.0	-1.1

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

## 2 Contributions to the aggregated balance sheet of euro area money market funds

## 1. Assets

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents		Holdings of debt securities issued by euro area residents				Money market fund shares <sup>1)</sup>	Holdings of equity and non-MMF investment fund shares <sup>1)</sup>	External assets			Remaining assets
			MFIs	Total	General government	Other euro area residents	MFIs			Total	Debt securities	Loans	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Outstanding amounts <sup>2)</sup>													
2016	292.8	23.2	23.2	81.8	16.4	17.4	47.9	6.5	0.0	178.7	141.3	37.4	2.7
2017	291.6	24.9	24.9	87.4	16.9	19.9	50.6	5.5	0.0	171.1	130.4	40.7	2.8
2018	308.7	36.6	36.6	85.0	16.7	17.7	50.6	1.4	0.0	182.5	133.6	48.9	3.2
2018 Q1	267.6	21.0	21.0	77.7	15.1	18.3	44.3	4.8	0.0	160.7	128.8	31.9	3.3
Q2	274.9	21.8	21.8	77.8	16.6	18.7	42.5	5.5	0.0	166.6	130.3	36.2	3.1
Q3	278.6	25.6	25.6	84.0	17.9	17.9	48.1	5.6	0.0	160.6	119.6	41.1	2.7
Q4	308.7	36.6	36.6	85.0	16.7	17.7	50.6	1.4	0.0	182.5	133.6	48.9	3.2
Transactions													
2016	33.6	3.2	3.2	0.9	1.1	-5.1	5.0	1.4	0.0	28.0	13.6	14.5	0.1
2017	20.1	1.8	1.8	9.2	1.2	2.9	5.1	-0.9	0.0	9.8	2.0	7.8	0.1
2018	11.6	11.6	11.6	-3.3	-0.4	-2.3	-0.6	-4.1	0.0	6.9	-0.1	7.0	0.4
2018 Q1	-20.5	-3.9	-3.9	-9.1	-1.7	-1.5	-5.9	-0.6	0.0	-7.4	0.5	-7.9	0.6
Q2	0.9	0.8	0.8	-1.1	1.3	0.2	-2.6	0.7	0.0	0.7	-2.0	2.8	-0.2
Q3	2.1	3.8	3.8	6.1	1.3	-0.8	5.5	0.0	0.0	-7.4	-12.1	4.6	-0.4
Q4	29.0	10.9	10.9	0.8	-1.3	-0.3	2.4	-4.2	0.0	21.0	13.5	7.5	0.5
Growth rates													
2016	13.5	16.1	16.1	1.0	6.8	-22.9	11.8	26.9	-	20.0	11.6	68.9	3.1
2017	7.0	7.6	7.6	11.7	6.9	17.1	11.4	-14.1	-	5.5	1.2	22.0	4.5
2018	3.8	46.7	46.7	-3.9	-2.2	-11.5	-1.5	-74.7	-	3.8	-0.2	16.8	15.1
2018 Q1	-5.2	-2.0	-2.0	-7.7	-18.1	-4.6	-4.9	-26.0	-	-4.1	-3.2	-7.7	35.8
Q2	-3.3	-11.8	-11.8	-2.6	-12.5	4.0	-1.1	-9.3	-	-2.7	-3.7	1.5	31.2
Q3	-3.9	6.4	6.4	5.8	6.6	1.7	7.0	-1.9	-	-9.6	-11.2	-4.8	-11.8
Q4	3.8	46.7	46.7	-3.9	-2.2	-11.5	-1.5	-74.7	-	3.8	-0.2	16.8	15.1

Source: ECB.

- 1) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.  
2) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.

## 2. Liabilities

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents	Money market fund shares issued, held by euro area residents	Capital and reserves	External liabilities <sup>2)</sup>	Remaining liabilities
Outstanding amounts <sup>1)</sup>						
2016	292.8	0.7	101.5	0.0	186.7	4.0
2017	291.6	1.5	94.1	0.0	190.7	5.4
2018	308.7	0.3	99.3	0.0	202.0	7.0
2018 Q1	267.6	0.5	89.1	0.0	173.2	4.8
Q2	274.9	0.4	90.8	0.0	179.4	4.2
Q3	278.6	0.2	90.8	0.0	179.8	7.7
Q4	308.7	0.3	99.3	0.0	202.0	7.0
Transactions						
2016	33.6	0.2	8.1	0.0	25.1	0.2
2017	20.1	0.8	-7.1	0.0	25.0	1.4
2018	11.6	-1.2	5.5	0.0	5.7	1.6
2018 Q1	-20.5	-1.0	-5.0	0.0	-14.0	-0.5
Q2	0.9	-0.1	2.0	0.0	-0.4	-0.6
Q3	2.1	-0.2	-0.1	0.0	-1.1	3.5
Q4	29.0	0.1	8.6	0.0	21.1	-0.7
Growth rates						
2016	13.5	30.5	8.7	-	16.5	4.4
2017	7.0	116.3	-7.0	-	13.8	35.4
2018	3.8	-80.9	5.8	-	2.7	30.4
2018 Q1	-5.2	-51.8	-8.9	-	-3.2	-3.1
Q2	-3.3	-56.9	-2.8	-	-2.9	-17.7
Q3	-3.9	-74.6	-3.7	-	-5.4	63.2
Q4	3.8	-80.9	5.8	-	2.7	30.4

Source: ECB.

- 1) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.  
2) Mostly money market fund shares held by non euro area resident investors.

## MALTA

## 1 Contributions to the aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Outstanding amounts														
2016	46.2	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	48.0	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	44.4	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q1	45.8	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	46.4	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	46.3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	44.4	-	-	-	-	-	-	-	-	-	-	-	-	-
Transactions														
2016	-1.0	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	3.4	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-3.8	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q1	-1.8	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-2.0	-	-	-	-	-	-	-	-	-	-	-	-	-
Growth rates														
2016	-2.1	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	7.6	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-7.8	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q1	2.4	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	2.5	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-1.8	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-7.8	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
Outstanding amounts									
2016	46.2	-	-	-	-	-	-	-	-
2017	48.0	-	-	-	-	-	-	-	-
2018	44.4	-	-	-	-	-	-	-	-
2018 Q1	45.8	-	-	-	-	-	-	-	-
Q2	46.4	-	-	-	-	-	-	-	-
Q3	46.3	-	-	-	-	-	-	-	-
Q4	44.4	-	-	-	-	-	-	-	-
Transactions									
2016	-1.0	-	-	-	-	-	-	-	-
2017	3.4	-	-	-	-	-	-	-	-
2018	-3.8	-	-	-	-	-	-	-	-
2018 Q1	-1.8	-	-	-	-	-	-	-	-
Q2	0.1	-	-	-	-	-	-	-	-
Q3	0.0	-	-	-	-	-	-	-	-
Q4	-2.0	-	-	-	-	-	-	-	-
Growth rates									
2016	-2.1	-	-	-	-	-	-	-	-
2017	7.6	-	-	-	-	-	-	-	-
2018	-7.8	-	-	-	-	-	-	-	-
2018 Q1	2.4	-	-	-	-	-	-	-	-
Q2	2.5	-	-	-	-	-	-	-	-
Q3	-1.8	-	-	-	-	-	-	-	-
Q4	-7.8	-	-	-	-	-	-	-	-

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

## 2 Contributions to the aggregated balance sheet of euro area money market funds

### 1. Assets

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents		Holdings of debt securities issued by euro area residents				Money market fund shares <sup>1)</sup>	Holdings of equity and non-MMF investment fund shares <sup>1)</sup>	External assets			Remaining assets
			MFIs	Total	General government	Other euro area residents	MFIs			Total	Debt securities	Loans	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Outstanding amounts <sup>2)</sup>													
2016	0.1	-	-	-	-	-	-	-	-	-	-	-	-
2017	0.1	-	-	-	-	-	-	-	-	-	-	-	-
2018	0.1	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q1	0.1	-	-	-	-	-	-	-	-	-	-	-	-
Q2	0.1	-	-	-	-	-	-	-	-	-	-	-	-
Q3	0.1	-	-	-	-	-	-	-	-	-	-	-	-
Q4	0.1	-	-	-	-	-	-	-	-	-	-	-	-
Transactions													
2016	0.0	-	-	-	-	-	-	-	-	-	-	-	-
2017	0.0	-	-	-	-	-	-	-	-	-	-	-	-
2018	0.0	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q1	0.0	-	-	-	-	-	-	-	-	-	-	-	-
Q2	0.0	-	-	-	-	-	-	-	-	-	-	-	-
Q3	0.0	-	-	-	-	-	-	-	-	-	-	-	-
Q4	0.0	-	-	-	-	-	-	-	-	-	-	-	-
Growth rates													
2016	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: ECB.

- 1) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.  
 2) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.

### 2. Liabilities

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents	Money market fund shares issued, held by euro area residents	Capital and reserves	External liabilities <sup>2)</sup>	Remaining liabilities
Outstanding amounts <sup>1)</sup>						
2016	0.1	-	-	-	-	-
2017	0.1	-	-	-	-	-
2018	0.1	-	-	-	-	-
2018 Q1	0.1	-	-	-	-	-
Q2	0.1	-	-	-	-	-
Q3	0.1	-	-	-	-	-
Q4	0.1	-	-	-	-	-
Transactions						
2016	0.0	-	-	-	-	-
2017	0.0	-	-	-	-	-
2018	0.0	-	-	-	-	-
2018 Q1	0.0	-	-	-	-	-
Q2	0.0	-	-	-	-	-
Q3	0.0	-	-	-	-	-
Q4	0.0	-	-	-	-	-
Growth rates						
2016	-	-	-	-	-	-
2017	-	-	-	-	-	-
2018	-	-	-	-	-	-
2018 Q1	-	-	-	-	-	-
Q2	-	-	-	-	-	-
Q3	-	-	-	-	-	-
Q4	-	-	-	-	-	-

Source: ECB.

- 1) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.  
 2) Mostly money market fund shares held by non euro area resident investors.



## 1 Contributions to the aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Outstanding amounts														
2016	2,496.2	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	2,370.4	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	2,314.7	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q1	2,409.6	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	2,403.4	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	2,407.2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	2,314.7	-	-	-	-	-	-	-	-	-	-	-	-	-
Transactions														
2016	19.0	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	-61.3	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-89.4	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q1	44.8	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-30.0	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	7.6	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-111.8	-	-	-	-	-	-	-	-	-	-	-	-	-
Growth rates														
2016	0.8	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	-2.5	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-3.8	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q1	-3.5	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-2.7	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-2.2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-3.8	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
Outstanding amounts									
2016	2,496.2	-	-	-	-	-	-	-	-
2017	2,370.4	-	-	-	-	-	-	-	-
2018	2,314.7	-	-	-	-	-	-	-	-
2018 Q1	2,409.6	-	-	-	-	-	-	-	-
Q2	2,403.4	-	-	-	-	-	-	-	-
Q3	2,407.2	-	-	-	-	-	-	-	-
Q4	2,314.7	-	-	-	-	-	-	-	-
Transactions									
2016	19.0	-	-	-	-	-	-	-	-
2017	-61.3	-	-	-	-	-	-	-	-
2018	-89.4	-	-	-	-	-	-	-	-
2018 Q1	44.8	-	-	-	-	-	-	-	-
Q2	-30.0	-	-	-	-	-	-	-	-
Q3	7.6	-	-	-	-	-	-	-	-
Q4	-111.8	-	-	-	-	-	-	-	-
Growth rates									
2016	0.8	-	-	-	-	-	-	-	-
2017	-2.5	-	-	-	-	-	-	-	-
2018	-3.8	-	-	-	-	-	-	-	-
2018 Q1	-3.5	-	-	-	-	-	-	-	-
Q2	-2.7	-	-	-	-	-	-	-	-
Q3	-2.2	-	-	-	-	-	-	-	-
Q4	-3.8	-	-	-	-	-	-	-	-

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

## 2 Contributions to the aggregated balance sheet of euro area money market funds

## 1. Assets

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents		Holdings of debt securities issued by euro area residents				Money market fund shares <sup>1)</sup>	Holdings of equity and non-MMF investment fund shares <sup>1)</sup>	External assets			Remaining assets
			MFIs	Total	General government	Other euro area residents	MFIs			Total	Debt securities	Loans	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Outstanding amounts <sup>2)</sup>													
2016	7.5	-	-	-	-	-	-	-	-	-	-	-	-
2017	6.3	-	-	-	-	-	-	-	-	-	-	-	-
2018	5.9	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q1	7.3	-	-	-	-	-	-	-	-	-	-	-	-
Q2	7.4	-	-	-	-	-	-	-	-	-	-	-	-
Q3	6.7	-	-	-	-	-	-	-	-	-	-	-	-
Q4	5.9	-	-	-	-	-	-	-	-	-	-	-	-
Transactions													
2016	-2.4	-	-	-	-	-	-	-	-	-	-	-	-
2017	-1.2	-	-	-	-	-	-	-	-	-	-	-	-
2018	-0.4	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q1	1.0	-	-	-	-	-	-	-	-	-	-	-	-
Q2	0.1	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-0.7	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-0.7	-	-	-	-	-	-	-	-	-	-	-	-
Growth rates													
2016	-24.0	-	-	-	-	-	-	-	-	-	-	-	-
2017	-15.9	-	-	-	-	-	-	-	-	-	-	-	-
2018	-6.1	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q1	13.7	-	-	-	-	-	-	-	-	-	-	-	-
Q2	10.6	-	-	-	-	-	-	-	-	-	-	-	-
Q3	8.9	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-6.1	-	-	-	-	-	-	-	-	-	-	-	-

Source: ECB.

- 1) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.  
2) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.

## 2. Liabilities

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents	Money market fund shares issued, held by euro area residents	Capital and reserves	External liabilities <sup>2)</sup>	Remaining liabilities
	1	2	3	4	5	6
Outstanding amounts <sup>1)</sup>						
2016	7.5	-	-	-	-	-
2017	6.3	-	-	-	-	-
2018	5.9	-	-	-	-	-
2018 Q1	7.3	-	-	-	-	-
Q2	7.4	-	-	-	-	-
Q3	6.7	-	-	-	-	-
Q4	5.9	-	-	-	-	-
Transactions						
2016	-2.4	-	-	-	-	-
2017	-1.2	-	-	-	-	-
2018	-0.4	-	-	-	-	-
2018 Q1	1.0	-	-	-	-	-
Q2	0.1	-	-	-	-	-
Q3	-0.7	-	-	-	-	-
Q4	-0.7	-	-	-	-	-
Growth rates						
2016	-24.0	-	-	-	-	-
2017	-15.9	-	-	-	-	-
2018	-6.1	-	-	-	-	-
2018 Q1	13.7	-	-	-	-	-
Q2	10.6	-	-	-	-	-
Q3	8.9	-	-	-	-	-
Q4	-6.1	-	-	-	-	-

Source: ECB.

- 1) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.  
2) Mostly money market fund shares held by non euro area resident investors.

## 1 Contributions to the aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Outstanding amounts														
2016	842.8	529.1	28.6	343.2	157.3	93.7	51.6	12.5	29.6	0.0	43.7	110.4	6.2	59.5
2017	813.3	535.3	24.8	353.3	157.2	81.1	44.8	11.3	25.0	0.0	40.5	105.7	6.4	44.3
2018	845.3	565.0	24.8	373.7	166.5	81.2	40.8	10.9	29.5	0.0	40.8	110.6	6.9	40.8
2018 Q1	825.6	545.5	24.5	357.1	164.0	78.8	43.3	10.9	24.6	0.0	40.7	114.9	6.4	39.3
Q2	829.3	546.6	25.0	360.6	161.0	78.1	43.1	10.7	24.4	0.0	40.6	115.9	6.6	41.6
Q3	834.8	547.2	24.2	367.5	155.5	80.5	42.3	10.8	27.5	0.0	41.0	118.5	6.7	40.9
Q4	845.3	565.0	24.8	373.7	166.5	81.2	40.8	10.9	29.5	0.0	40.8	110.6	6.9	40.8
Transactions														
2016	-31.6	0.7	-0.3	7.4	-6.3	-4.1	0.0	-0.1	-4.0	0.0	-0.4	-24.7	0.2	-3.3
2017	-3.5	16.6	-1.0	13.8	3.9	-9.4	-4.4	-0.7	-4.2	0.0	-1.2	4.4	0.2	-14.2
2018	31.9	30.2	-0.5	21.3	9.3	1.2	-3.3	-0.2	4.6	0.0	0.9	3.5	0.5	-4.2
2018 Q1	13.4	10.8	-0.7	4.5	7.0	-2.0	-1.3	-0.3	-0.4	0.0	0.0	9.6	0.0	-5.1
Q2	2.6	1.1	0.5	4.3	-3.7	-0.5	-0.1	-0.2	-0.2	0.0	0.1	0.2	0.2	1.6
Q3	5.7	0.5	-0.9	6.4	-5.0	3.0	-0.3	0.2	3.2	0.0	0.6	2.0	0.1	-0.6
Q4	10.3	17.7	0.6	6.1	11.0	0.6	-1.6	0.1	2.0	0.0	0.2	-8.3	0.2	-0.1
Growth rates														
2016	-3.7	0.1	-1.1	2.2	-3.9	-4.3	0.0	-0.4	-12.5	-	-0.8	-18.1	2.7	-8.8
2017	-0.5	3.1	-3.5	4.0	2.4	-10.2	-8.7	-6.1	-14.3	-	-2.8	3.5	3.3	-24.0
2018	3.9	5.6	-2.0	6.0	5.9	1.5	-7.3	-1.7	18.5	-	2.1	3.4	7.4	-9.4
2018 Q1	-0.4	3.6	-6.0	5.2	1.7	-11.5	-7.5	-9.3	-18.8	-	-2.4	3.3	4.3	-27.9
Q2	-0.4	3.7	-4.7	5.2	1.8	-10.6	-7.9	-9.9	-15.3	-	-3.2	-1.3	4.8	-21.2
Q3	0.9	2.3	-3.8	5.5	-3.4	-3.2	-6.0	-8.5	3.8	-	1.2	5.4	5.3	-18.1
Q4	3.9	5.6	-2.0	6.0	5.9	1.5	-7.3	-1.7	18.5	-	2.1	3.4	7.4	-9.4

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
Outstanding amounts									
2016	842.8	507.3	8.6	358.0	140.7	134.6	78.9	48.3	73.7
2017	813.3	515.3	7.2	368.1	139.9	120.4	74.9	40.3	62.5
2018	845.3	543.3	6.9	392.2	144.2	129.8	78.0	42.6	51.6
2018 Q1	825.6	528.0	7.6	374.9	145.6	123.2	76.1	42.7	55.5
Q2	829.3	532.0	7.4	380.7	143.9	123.7	74.7	42.9	56.0
Q3	834.8	530.7	7.1	379.7	143.9	128.7	75.8	44.8	54.7
Q4	845.3	543.3	6.9	392.2	144.2	129.8	78.0	42.6	51.6
Transactions									
2016	-31.6	-5.5	-0.1	12.2	-17.6	-17.5	-1.2	-10.4	3.0
2017	-3.5	19.0	4.1	11.9	2.9	-9.2	0.1	-4.7	-8.6
2018	31.9	28.2	-0.4	22.0	6.6	8.5	3.3	0.8	-9.0
2018 Q1	13.4	13.0	0.4	4.9	7.7	3.2	1.3	2.8	-6.9
Q2	2.6	3.8	-0.3	5.8	-1.7	-0.4	-1.2	-0.9	1.2
Q3	5.7	-1.0	-0.3	-0.9	0.1	4.9	1.1	1.3	-0.5
Q4	10.3	12.4	-0.2	12.2	0.4	0.9	2.2	-2.4	-2.8
Growth rates									
2016	-3.7	-1.1	-1.6	3.6	-11.4	-11.2	-1.5	-20.1	5.5
2017	-0.5	3.7	52.7	3.3	1.9	-7.0	0.1	-11.0	-11.8
2018	3.9	5.5	-4.9	6.0	4.7	7.1	4.4	2.1	-14.5
2018 Q1	-0.4	3.0	92.9	3.7	-2.5	-3.7	1.6	-12.3	-14.4
Q2	-0.4	3.0	26.1	4.7	-2.6	-3.2	-2.2	-13.1	-11.0
Q3	0.9	3.0	4.1	4.4	-0.5	3.7	-1.0	-8.6	-12.1
Q4	3.9	5.5	-4.9	6.0	4.7	7.1	4.4	2.1	-14.5

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

## 2 Contributions to the aggregated balance sheet of euro area money market funds

## 1. Assets

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents		Holdings of debt securities issued by euro area residents				Money market fund shares <sup>1)</sup>	Holdings of equity and non-MMF investment fund shares <sup>1)</sup>	External assets			Remaining assets
			MFIs	Total	General government	Other euro area residents	MFIs			Total	Debt securities	Loans	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Outstanding amounts <sup>2)</sup>													
2016	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
2017	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
2018	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
2018 Q1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
Q2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
Q3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
Q4	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
Transactions													
2016	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2017	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018 Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Growth rates													
2016	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: ECB.

- 1) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.  
2) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.

## 2. Liabilities

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents	Money market fund shares issued, held by euro area residents	Capital and reserves	External liabilities <sup>2)</sup>	Remaining liabilities
Outstanding amounts <sup>1)</sup>						
2016	0.1	0.0	0.1	-	0.0	-
2017	0.1	0.0	0.1	-	0.0	-
2018	0.1	0.0	0.1	-	0.0	-
2018 Q1	0.1	0.0	0.1	-	0.0	-
Q2	0.1	0.0	0.1	-	0.0	-
Q3	0.1	0.0	0.1	-	0.0	-
Q4	0.1	0.0	0.1	-	0.0	-
Transactions						
2016	0.0	0.0	0.0	0.0	0.0	0.0
2017	0.0	0.0	0.0	0.0	0.0	0.0
2018	0.0	0.0	0.0	0.0	0.0	0.0
2018 Q1	0.0	0.0	0.0	0.0	0.0	0.0
Q2	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.0	0.0	0.0	0.0	0.0	0.0
Growth rates						
2016	-	-	-	-	-	-
2017	-	-	-	-	-	-
2018	-	-	-	-	-	-
2018 Q1	-	-	-	-	-	-
Q2	-	-	-	-	-	-
Q3	-	-	-	-	-	-
Q4	-	-	-	-	-	-

Source: ECB.

- 1) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.  
2) Mostly money market fund shares held by non euro area resident investors.

## 1 Contributions to the aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Outstanding amounts														
2016	425.7	240.7	7.9	203.8	29.1	107.8	41.8	34.7	31.3	0.0	22.5	17.9	2.0	34.9
2017	393.2	243.5	9.6	199.3	34.6	77.4	45.0	31.4	1.0	0.0	21.8	16.8	1.9	31.8
2018	390.4	239.4	8.3	196.2	34.9	86.3	50.3	35.0	0.9	0.0	19.3	15.7	1.9	27.9
2018 Q1	392.3	236.7	9.3	199.5	27.9	83.5	47.7	35.1	0.7	0.0	22.0	17.0	1.9	31.2
Q2	400.9	242.6	8.6	198.8	35.3	86.6	49.6	36.0	1.0	0.0	21.8	17.7	1.9	30.2
Q3	397.8	241.5	8.7	198.4	34.3	87.2	50.1	36.1	0.9	0.0	21.5	16.2	1.9	29.6
Q4	390.4	239.4	8.3	196.2	34.9	86.3	50.3	35.0	0.9	0.0	19.3	15.7	1.9	27.9
Transactions														
2016	-11.4	-5.8	-0.5	-4.5	-0.8	0.1	2.3	-1.9	-0.4	0.0	-0.7	-4.3	0.1	-0.9
2017	3.7	7.9	1.7	-1.5	7.7	-1.8	1.9	-2.7	-1.0	0.0	0.2	0.3	0.0	-2.9
2018	5.1	1.4	-0.8	1.8	0.4	10.1	5.9	4.0	0.2	0.0	-0.8	-1.7	-0.1	-3.8
2018 Q1	-0.2	-6.3	-0.3	0.7	-6.7	6.2	2.7	3.7	-0.1	0.0	0.2	0.4	-0.1	-0.6
Q2	9.7	6.9	-0.6	0.0	7.5	3.6	2.4	0.9	0.3	0.0	-0.2	0.3	0.0	-0.9
Q3	-1.9	-0.4	0.2	0.4	-1.0	0.9	0.8	0.3	-0.1	0.0	-0.3	-1.5	0.0	-0.6
Q4	-2.5	1.2	0.0	0.7	0.5	-0.6	0.1	-0.9	0.2	0.0	-0.5	-0.9	0.0	-1.6
Growth rates														
2016	-2.6	-2.3	-6.5	-2.1	-2.6	0.1	5.7	-5.1	-1.1	-	-2.8	-19.2	4.5	-2.6
2017	0.8	3.3	22.3	-0.8	26.4	-3.0	4.8	-7.9	-46.1	-	0.7	2.0	-0.7	-8.3
2018	1.3	0.6	-8.3	0.9	1.2	13.1	13.2	12.8	19.5	-	-3.5	-10.2	-4.3	-11.9
2018 Q1	-1.1	-1.7	16.4	0.0	-16.2	2.6	4.8	2.9	-54.1	-	-0.3	1.9	-7.1	-7.6
Q2	2.2	2.4	12.0	0.3	12.8	5.1	4.6	8.6	-41.3	-	-1.6	5.9	-7.3	-5.9
Q3	1.6	0.8	-10.0	0.9	3.1	10.6	10.1	12.3	-16.4	-	-2.3	-2.3	-5.0	-8.7
Q4	1.3	0.6	-8.3	0.9	1.2	13.1	13.2	12.8	19.5	-	-3.5	-10.2	-4.3	-11.9

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
Outstanding amounts									
2016	425.7	277.8	4.2	217.8	55.8	46.7	55.1	31.3	14.9
2017	393.2	277.0	5.2	221.3	50.5	16.8	59.9	26.2	13.4
2018	390.4	283.1	2.6	227.7	52.9	14.3	54.5	27.8	10.8
2018 Q1	392.3	278.1	4.3	220.9	53.0	14.7	60.1	26.9	12.3
Q2	400.9	286.8	5.1	228.1	53.6	14.3	59.0	28.3	12.5
Q3	397.8	284.3	5.0	226.9	52.4	14.4	58.1	28.7	12.3
Q4	390.4	283.1	2.6	227.7	52.9	14.3	54.5	27.8	10.8
Transactions									
2016	-11.4	-1.6	-2.4	3.3	-2.5	-5.3	2.3	-4.7	-2.1
2017	3.7	2.3	1.0	4.5	-3.1	-0.7	8.0	-4.1	-1.9
2018	5.1	7.2	-0.9	6.1	2.0	-2.6	1.6	1.3	-2.5
2018 Q1	-0.2	1.3	-0.9	-0.4	2.5	-2.1	0.9	0.9	-1.1
Q2	9.7	8.3	0.8	7.0	0.5	-0.4	0.4	1.0	0.4
Q3	-1.9	-2.9	-0.1	-1.2	-1.6	0.1	0.8	0.3	-0.2
Q4	-2.5	0.5	-0.7	0.7	0.5	-0.1	-0.4	-0.9	-1.5
Growth rates									
2016	-2.6	-0.6	-35.8	1.5	-4.2	-10.1	4.0	-13.6	-11.6
2017	0.8	0.8	23.5	2.0	-5.6	3.7	14.7	-13.5	-12.7
2018	1.3	2.6	-16.9	2.8	3.9	-15.3	2.7	5.0	-18.5
2018 Q1	-1.1	-0.2	13.8	0.5	-3.8	-5.3	5.8	-11.5	-18.5
Q2	2.2	3.4	16.2	3.6	1.8	-6.0	4.4	-4.8	-8.3
Q3	1.6	2.2	-3.2	2.9	0.2	-5.7	5.3	-1.2	-11.5
Q4	1.3	2.6	-16.9	2.8	3.9	-15.3	2.7	5.0	-18.5

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

## 2 Contributions to the aggregated balance sheet of euro area money market funds

## 1. Assets

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents		Holdings of debt securities issued by euro area residents				Money market fund shares <sup>1)</sup>	Holdings of equity and non-MMF investment fund shares <sup>1)</sup>	External assets			Remaining assets
			MFIs	Total	General government	Other euro area residents	MFIs			Total	Debt securities	Loans	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Outstanding amounts <sup>2)</sup>													
2016	2.3	1.8	1.8	0.5	0.1	0.2	0.3	0.0	0.0	0.1	0.0	0.0	0.0
2017	0.4	0.3	0.3	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018	0.4	0.3	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018 Q1	0.4	0.3	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q2	0.4	0.3	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.4	0.3	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.4	0.3	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transactions													
2016	-0.7	-0.9	-0.9	0.2	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0
2017	-1.9	-1.4	-1.4	-0.4	0.0	-0.1	-0.3	0.0	0.0	-0.1	0.0	0.0	0.0
2018	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018 Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Growth rates													
2016	-23.2	-34.2	-34.2	-	-	-	-	-	-	-	-	-	-
2017	-81.5	-80.6	-80.6	-	-	-	-	-	-	-	-	-	-
2018	-17.7	-13.0	-13.0	-	-	-	-	-	-	-	-	-	-
2018 Q1	-51.3	-35.7	-35.7	-	-	-	-	-	-	-	-	-	-
Q2	-52.4	-37.5	-37.5	-	-	-	-	-	-	-	-	-	-
Q3	-39.4	-37.3	-37.3	-	-	-	-	-	-	-	-	-	-
Q4	-17.7	-13.0	-13.0	-	-	-	-	-	-	-	-	-	-

Source: ECB.

- 1) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.  
2) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.

## 2. Liabilities

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents	Money market fund shares issued, held by euro area residents	Capital and reserves	External liabilities <sup>2)</sup>	Remaining liabilities
Outstanding amounts <sup>1)</sup>						
2016	2.3	0.0	2.3	0.0	0.0	0.0
2017	0.4	0.0	0.4	0.0	0.0	0.0
2018	0.4	0.0	0.3	0.0	0.0	0.0
2018 Q1	0.4	0.0	0.4	0.0	0.0	0.0
Q2	0.4	0.0	0.3	0.0	0.0	0.0
Q3	0.4	0.0	0.3	0.0	0.0	0.0
Q4	0.4	0.0	0.3	0.0	0.0	0.0
Transactions						
2016	-0.7	0.0	-0.7	0.0	0.0	0.0
2017	-1.9	0.0	-1.9	0.0	0.0	0.0
2018	-0.1	0.0	-0.1	0.0	0.0	0.0
2018 Q1	0.0	0.0	0.0	0.0	0.0	0.0
Q2	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.0	0.0	0.0	0.0	0.0	0.0
Growth rates						
2016	-23.2	-	-23.8	-	-	-
2017	-81.5	-	-82.9	-	-	-
2018	-17.7	-	-19.2	-	-	-
2018 Q1	-51.3	-	-53.1	-	-	-
Q2	-52.4	-	-54.9	-	-	-
Q3	-39.4	-	-42.1	-	-	-
Q4	-17.7	-	-19.2	-	-	-

Source: ECB.

- 1) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.  
2) Mostly money market fund shares held by non euro area resident investors.

## 1 Contributions to the aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Outstanding amounts														
2016	40.1	26.9	2.1	19.4	5.4	7.6	6.2	0.4	1.0	0.0	0.8	3.3	0.4	1.0
2017	40.4	27.8	2.0	20.3	5.5	6.8	5.3	0.6	0.9	0.0	0.8	3.6	0.4	1.0
2018	40.6	28.1	1.8	20.9	5.5	6.9	5.5	0.6	0.8	0.0	0.8	3.5	0.4	0.8
2018 Q1	40.2	28.0	1.9	20.4	5.7	6.7	5.2	0.6	0.9	0.0	0.9	3.5	0.4	0.7
Q2	40.5	28.0	1.8	20.5	5.7	6.8	5.3	0.6	0.9	0.0	0.9	3.5	0.4	0.7
Q3	40.4	28.1	1.8	20.8	5.5	6.8	5.4	0.6	0.9	0.0	0.9	3.5	0.4	0.7
Q4	40.6	28.1	1.8	20.9	5.5	6.9	5.5	0.6	0.8	0.0	0.8	3.5	0.4	0.8
Transactions														
2016	0.0	0.9	0.2	0.5	0.2	-0.9	-1.0	0.1	0.0	0.0	0.0	0.2	0.0	-0.1
2017	0.8	1.2	-0.1	1.1	0.1	-0.8	-0.8	0.2	-0.1	0.0	0.0	0.5	0.0	-0.1
2018	0.4	0.5	-0.2	0.7	0.0	0.2	0.3	0.0	-0.1	0.0	0.0	-0.1	0.0	-0.3
2018 Q1	-0.1	0.3	-0.1	0.2	0.2	0.0	-0.1	0.0	0.0	0.0	0.0	-0.1	0.0	-0.3
Q2	0.3	0.0	-0.1	0.1	0.0	0.2	0.2	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Q3	0.0	0.1	0.0	0.3	-0.2	0.0	0.1	0.0	-0.1	0.0	0.0	0.0	0.0	0.0
Q4	0.2	0.1	0.0	0.1	0.0	0.1	0.2	0.0	0.0	0.0	-0.1	0.0	0.0	0.1
Growth rates														
2016	0.1	3.6	9.7	2.8	4.5	-10.9	-14.1	19.2	2.0	-	-0.2	4.6	3.5	-12.0
2017	2.0	4.3	-4.4	5.9	2.1	-10.0	-13.6	36.2	-6.9	-	0.1	14.0	5.9	-9.7
2018	1.0	1.7	-12.1	3.6	-0.7	3.6	5.8	-0.4	-6.6	-	1.2	-1.9	5.4	-26.0
2018 Q1	0.5	2.8	-3.8	5.7	-4.6	-8.5	-11.7	26.4	-5.9	-	8.8	8.4	7.8	-32.7
Q2	1.9	5.6	2.9	4.7	9.7	-5.6	-9.8	15.4	10.4	-	18.0	-0.5	4.7	-39.2
Q3	1.8	5.3	17.6	3.9	7.1	-7.8	-9.9	4.6	-1.1	-	12.0	2.6	4.4	-32.2
Q4	1.0	1.7	-12.1	3.6	-0.7	3.6	5.8	-0.4	-6.6	-	1.2	-1.9	5.4	-26.0

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
Outstanding amounts									
2016	40.1	29.4	1.1	24.7	3.6	0.8	4.7	1.6	3.5
2017	40.4	30.6	0.7	26.2	3.6	0.4	4.8	1.7	2.9
2018	40.6	31.9	0.7	27.8	3.5	0.1	4.8	1.4	2.3
2018 Q1	40.2	30.8	0.6	26.5	3.6	0.4	4.9	1.5	2.6
Q2	40.5	31.1	0.6	26.9	3.7	0.4	5.0	1.5	2.5
Q3	40.4	31.5	0.7	27.2	3.6	0.1	5.0	1.4	2.5
Q4	40.6	31.9	0.7	27.8	3.5	0.1	4.8	1.4	2.3
Transactions									
2016	0.0	0.5	-0.2	1.5	-0.8	-0.3	1.0	-0.2	-0.9
2017	0.8	1.3	-0.4	1.6	0.0	-0.4	0.6	0.0	-0.7
2018	0.4	1.3	-0.1	1.5	-0.2	-0.2	0.4	-0.3	-0.8
2018 Q1	-0.1	0.2	-0.1	0.3	0.0	0.0	0.2	-0.2	-0.3
Q2	0.3	0.3	0.0	0.3	0.1	0.0	0.1	0.0	-0.2
Q3	0.0	0.4	0.1	0.3	-0.1	-0.3	0.1	-0.1	-0.1
Q4	0.2	0.4	0.0	0.6	-0.1	0.1	0.0	0.0	-0.2
Growth rates									
2016	0.1	1.7	-13.1	6.6	-19.0	-	21.6	-10.4	-20.2
2017	2.0	4.4	-34.1	6.6	1.1	-	13.0	2.8	-20.2
2018	1.0	4.3	-7.1	5.8	-4.3	-	8.2	-16.6	-26.7
2018 Q1	0.5	2.8	-34.8	5.7	-6.2	-	15.1	1.5	-27.5
Q2	1.9	4.6	-29.6	7.0	-3.4	-	18.7	-6.5	-29.8
Q3	1.8	4.6	2.7	5.9	-4.1	-	17.3	-14.2	-27.5
Q4	1.0	4.3	-7.1	5.8	-4.3	-	8.2	-16.6	-26.7

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

## 2 Contributions to the aggregated balance sheet of euro area money market funds

## 1. Assets

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents		Holdings of debt securities issued by euro area residents				Money market fund shares <sup>1)</sup>	Holdings of equity and non-MMF investment fund shares <sup>1)</sup>	External assets			Remaining assets
			MFIs	Total	General government	Other euro area residents	MFIs			Total	Debt securities	Loans	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Outstanding amounts <sup>2)</sup>													
2016	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2017	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018 Q1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transactions													
2016	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2017	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018 Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Growth rates													
2016	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: ECB.

- 1) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.  
2) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.

## 2. Liabilities

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents	Money market fund shares issued, held by euro area residents	Capital and reserves	External liabilities <sup>2)</sup>	Remaining liabilities
Outstanding amounts <sup>1)</sup>						
2016	0.1	0.0	0.1	0.0	0.0	0.0
2017	0.1	0.0	0.1	0.0	0.0	0.0
2018	0.1	0.0	0.1	0.0	0.0	0.0
2018 Q1	0.1	0.0	0.1	0.0	0.0	0.0
Q2	0.1	0.0	0.1	0.0	0.0	0.0
Q3	0.1	0.0	0.1	0.0	0.0	0.0
Q4	0.1	0.0	0.1	0.0	0.0	0.0
Transactions						
2016	0.0	0.0	0.0	0.0	0.0	0.0
2017	0.0	0.0	0.0	0.0	0.0	0.0
2018	0.0	0.0	0.0	0.0	0.0	0.0
2018 Q1	0.0	0.0	0.0	0.0	0.0	0.0
Q2	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.0	0.0	0.0	0.0	0.0	0.0
Growth rates						
2016	-	-	-	-	-	-
2017	-	-	-	-	-	-
2018	-	-	-	-	-	-
2018 Q1	-	-	-	-	-	-
Q2	-	-	-	-	-	-
Q3	-	-	-	-	-	-
Q4	-	-	-	-	-	-

Source: ECB.

- 1) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.  
2) Mostly money market fund shares held by non euro area resident investors.



## 1 Contributions to the aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Outstanding amounts														
2016	73.1	51.2	0.9	47.7	2.6	11.9	10.5	0.4	1.0	0.0	0.4	6.1	0.7	2.7
2017	77.6	56.1	0.8	52.4	2.9	9.9	8.5	0.5	0.9	0.0	0.4	7.6	0.7	3.0
2018	82.0	61.2	1.0	57.2	3.0	9.6	8.3	0.4	0.9	0.0	0.4	6.9	0.7	3.2
2018 Q1	78.2	57.4	0.9	53.7	2.9	9.9	8.6	0.5	0.8	0.0	0.4	6.8	0.7	3.0
Q2	79.4	58.3	0.9	55.4	2.0	10.2	8.7	0.5	1.0	0.0	0.4	6.8	0.7	3.1
Q3	80.3	58.9	1.0	56.6	1.3	10.3	8.9	0.5	1.0	0.0	0.4	7.0	0.7	3.0
Q4	82.0	61.2	1.0	57.2	3.0	9.6	8.3	0.4	0.9	0.0	0.4	6.9	0.7	3.2
Transactions														
2016	4.1	4.4	-0.2	4.3	0.3	-0.8	-0.8	-0.1	0.2	0.0	-0.1	0.6	0.0	0.0
2017	4.9	5.2	0.0	4.9	0.3	-2.0	-2.0	0.1	-0.1	0.0	0.0	1.5	0.0	0.3
2018	4.5	5.0	0.1	4.9	0.1	-0.2	-0.2	0.0	0.0	0.0	0.1	-0.6	0.0	0.2
2018 Q1	0.5	1.2	0.0	1.2	0.0	0.1	0.1	0.0	-0.1	0.0	0.0	-0.8	0.0	0.0
Q2	1.3	0.9	0.0	1.8	-0.9	0.3	0.1	0.0	0.2	0.0	0.0	0.1	0.0	0.0
Q3	1.0	0.6	0.0	1.3	-0.7	0.1	0.2	0.0	0.0	0.0	0.1	0.1	0.0	0.1
Q4	1.7	2.4	0.0	0.7	1.7	-0.7	-0.6	-0.1	-0.1	0.0	0.0	-0.1	0.0	0.1
Growth rates														
2016	6.0	9.5	-16.2	10.0	11.2	-6.2	-7.4	-24.3	21.2	-	-12.6	10.2	-6.2	0.8
2017	6.8	10.1	-2.8	10.3	11.0	-16.9	-18.7	13.7	-10.3	-	0.4	25.1	0.3	9.8
2018	5.7	9.0	7.1	9.4	2.4	-2.3	-2.5	-8.1	2.0	-	17.3	-8.4	-1.0	7.7
2018 Q1	5.3	12.4	4.3	9.8	105.2	-10.9	-12.1	22.2	-12.7	-	0.4	-16.6	1.4	7.3
Q2	5.6	10.0	6.2	10.5	-1.2	-2.2	-4.0	20.6	4.3	-	2.7	-13.2	3.2	5.5
Q3	5.0	8.4	8.0	9.8	-29.5	-0.4	-2.1	16.0	9.8	-	22.2	-12.4	2.8	5.5
Q4	5.7	9.0	7.1	9.4	2.4	-2.3	-2.5	-8.1	2.0	-	17.3	-8.4	-1.0	7.7

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
Outstanding amounts									
2016	73.1	54.2	0.9	50.2	3.1	4.6	9.7	2.9	1.7
2017	77.6	57.6	1.0	53.1	3.5	5.5	10.0	2.7	1.7
2018	82.0	61.9	1.8	56.3	3.9	5.4	10.5	2.7	1.5
2018 Q1	78.2	58.4	1.0	54.1	3.3	5.1	10.0	2.6	2.1
Q2	79.4	59.8	1.6	54.5	3.6	5.3	10.0	2.5	1.8
Q3	80.3	60.1	1.7	55.0	3.4	5.3	10.3	2.8	1.8
Q4	82.0	61.9	1.8	56.3	3.9	5.4	10.5	2.7	1.5
Transactions									
2016	4.1	3.0	-0.1	2.7	0.5	0.3	0.9	0.0	-0.2
2017	4.9	3.6	0.1	3.1	0.4	0.9	0.7	-0.2	0.0
2018	4.5	4.3	0.8	3.2	0.4	-0.2	0.6	0.0	-0.3
2018 Q1	0.5	0.9	0.0	1.1	-0.2	-0.4	-0.1	-0.1	0.2
Q2	1.3	1.3	0.6	0.3	0.3	0.2	0.2	-0.1	-0.3
Q3	1.0	0.4	0.1	0.5	-0.2	-0.1	0.3	0.2	0.1
Q4	1.7	1.8	0.0	1.3	0.5	0.1	0.2	0.0	-0.4
Growth rates									
2016	6.0	5.9	-14.5	5.6	19.9	7.7	10.3	0.9	-6.6
2017	6.8	6.6	14.1	6.1	12.0	20.3	7.0	-6.7	-1.4
2018	5.7	7.5	76.9	6.0	11.5	-3.0	6.4	-0.6	-17.9
2018 Q1	5.3	6.3	-28.6	7.7	-0.8	5.3	4.5	-9.0	3.1
Q2	5.6	7.0	22.4	6.5	8.5	4.0	7.1	-13.7	-10.7
Q3	5.0	6.0	24.1	6.1	-2.4	-2.4	7.4	-5.0	-3.1
Q4	5.7	7.5	76.9	6.0	11.5	-3.0	6.4	-0.6	-17.9

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

## 2 Contributions to the aggregated balance sheet of euro area money market funds

## 1. Assets

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents		Holdings of debt securities issued by euro area residents				Money market fund shares <sup>1)</sup>	Holdings of equity and non-MMF investment fund shares <sup>1)</sup>	External assets			Remaining assets
			MFIs	Total	General government	Other euro area residents	MFIs			Total	Debt securities	Loans	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Outstanding amounts <sup>2)</sup>													
2016	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2017	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018 Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transactions													
2016	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2017	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018 Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Growth rates													
2016	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: ECB.

- 1) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.  
2) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.

## 2. Liabilities

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents	Money market fund shares issued, held by euro area residents	Capital and reserves	External liabilities <sup>2)</sup>	Remaining liabilities
	1	2	3	4	5	6
Outstanding amounts <sup>1)</sup>						
2016	0.0	0.0	0.0	0.0	0.0	0.0
2017	0.0	0.0	0.0	0.0	0.0	0.0
2018	0.0	0.0	0.0	0.0	0.0	0.0
2018 Q1	0.0	0.0	0.0	0.0	0.0	0.0
Q2	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.0	0.0	0.0	0.0	0.0	0.0
Transactions						
2016	0.0	0.0	0.0	0.0	0.0	0.0
2017	0.0	0.0	0.0	0.0	0.0	0.0
2018	0.0	0.0	0.0	0.0	0.0	0.0
2018 Q1	0.0	0.0	0.0	0.0	0.0	0.0
Q2	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.0	0.0	0.0	0.0	0.0	0.0
Growth rates						
2016	-	-	-	-	-	-
2017	-	-	-	-	-	-
2018	-	-	-	-	-	-
2018 Q1	-	-	-	-	-	-
Q2	-	-	-	-	-	-
Q3	-	-	-	-	-	-
Q4	-	-	-	-	-	-

Source: ECB.

- 1) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.  
2) Mostly money market fund shares held by non euro area resident investors.

## 1 Contributions to the aggregated balance sheet of euro area credit institutions

1. Assets <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents				Holdings of debt securities issued by euro area residents				Money market fund shares <sup>2)</sup>	Holdings of equity and non-MMF investment fund shares <sup>2)</sup>	External assets	Fixed assets	Remaining assets
		Total	General government	Other euro area residents	MFIs	Total	General government	Other euro area residents	MFIs					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Outstanding amounts														
2016	543.7	310.3	13.4	210.9	86.1	27.0	13.5	4.6	8.9	0.0	10.1	93.3	1.0	102.0
2017	448.4	348.6	13.2	213.1	122.2	23.3	10.1	4.1	9.2	0.0	9.1	53.9	1.2	12.4
2018	625.5	374.4	14.8	224.7	134.9	21.3	8.6	4.1	8.7	0.0	11.8	153.1	1.4	63.4
2018 Q1	458.1	368.2	13.8	214.4	139.9	21.0	8.4	4.5	8.1	0.0	9.1	45.5	1.3	13.1
Q2	464.8	369.1	13.9	217.8	137.3	21.1	8.7	4.3	8.0	0.0	9.0	49.5	1.3	14.8
Q3	481.5	379.7	14.1	220.3	145.3	20.2	7.9	4.2	8.2	0.0	9.1	58.0	1.3	13.2
Q4	625.5	374.4	14.8	224.7	134.9	21.3	8.6	4.1	8.7	0.0	11.8	153.1	1.4	63.4
Transactions														
2016	-8.2	30.3	0.2	3.3	26.9	-1.4	-1.3	0.1	-0.3	-0.2	-1.8	-22.8	0.1	-12.4
2017	25.6	43.7	-0.1	6.4	37.5	0.6	0.0	-0.3	0.9	0.0	-0.4	-3.8	0.2	-14.6
2018	35.3	17.3	1.2	9.7	6.4	-4.3	-3.3	-0.1	-0.8	0.0	0.7	17.2	0.1	4.4
2018 Q1	10.7	19.8	0.3	1.8	17.8	-2.3	-1.6	0.4	-1.1	0.0	0.4	-8.0	0.0	0.7
Q2	6.0	0.8	0.1	3.4	-2.7	0.0	0.3	-0.1	-0.1	0.0	-0.1	3.5	0.0	1.7
Q3	16.7	10.7	0.2	2.6	7.9	-0.8	-0.8	-0.1	0.2	0.0	0.0	8.4	0.0	-1.5
Q4	1.9	-14.0	0.7	2.0	-16.6	-1.2	-1.2	-0.3	0.2	0.0	0.3	13.3	0.0	3.5
Growth rates														
2016	-1.5	10.8	1.3	1.6	45.4	-4.9	-8.4	2.0	-2.7	-	-15.4	-19.7	16.4	-10.8
2017	4.1	14.1	-1.1	3.1	43.4	2.2	-1.0	-7.5	10.7	-	-4.3	-6.9	20.3	-35.4
2018	7.9	5.0	9.2	4.5	5.2	-18.3	-33.2	-3.4	-8.6	-	8.0	31.8	4.3	35.4
2018 Q1	-0.6	4.7	0.7	2.7	8.3	-9.5	-20.3	-2.2	0.8	-	2.8	-22.1	16.4	-24.6
Q2	3.2	4.7	4.0	3.5	6.6	-9.9	-19.3	-4.2	-0.5	-	1.6	0.5	12.4	-0.7
Q3	4.7	2.4	6.1	3.8	-0.1	-12.2	-24.8	-4.1	-0.1	-	1.3	37.3	7.9	-3.5
Q4	7.9	5.0	9.2	4.5	5.2	-18.3	-33.2	-3.4	-8.6	-	8.0	31.8	4.3	35.4

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

2) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.

2. Liabilities <sup>1)</sup>

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents				Debt securities issued	Capital and reserves	External liabilities	Remaining liabilities
		Total	Central government	Other general government/ other euro area residents	MFIs				
	1	2	3	4	5	6	7	8	9
Outstanding amounts									
2016	543.7	202.9	3.4	151.6	47.9	92.1	35.4	107.0	106.3
2017	448.4	220.3	3.1	159.0	58.2	85.7	26.3	102.0	14.2
2018	625.5	234.7	3.3	164.7	66.7	140.0	52.8	125.4	72.6
2018 Q1	458.1	217.0	3.3	157.6	56.1	89.0	23.5	114.1	14.6
Q2	464.8	218.1	3.6	158.5	56.0	91.5	23.9	115.9	15.4
Q3	481.5	220.5	3.8	159.0	57.7	88.5	24.3	134.0	14.2
Q4	625.5	234.7	3.3	164.7	66.7	140.0	52.8	125.4	72.6
Transactions									
2016	-8.2	8.0	-0.1	-0.5	8.6	-2.0	2.7	-0.3	-16.6
2017	25.6	20.3	-0.3	8.9	11.7	3.5	2.2	6.2	-6.6
2018	35.3	9.6	0.0	5.7	3.9	9.2	1.4	13.3	1.8
2018 Q1	10.7	-3.2	0.1	-1.2	-2.1	3.8	-0.1	10.2	0.0
Q2	6.0	0.9	0.3	0.8	-0.2	1.9	0.4	1.2	1.6
Q3	16.7	2.4	0.2	0.6	1.6	-2.8	0.4	17.9	-1.2
Q4	1.9	9.4	-0.5	5.5	4.5	6.3	0.8	-16.0	1.4
Growth rates									
2016	-1.5	4.1	-1.5	-0.3	21.8	-2.2	8.1	-0.7	-13.3
2017	4.1	10.1	-8.2	5.9	24.9	3.8	8.7	4.0	-39.8
2018	7.9	4.4	1.2	3.6	6.7	10.8	6.1	13.0	12.3
2018 Q1	-0.6	7.0	-2.6	4.4	15.7	4.3	7.6	-11.1	-40.7
Q2	3.2	1.7	4.5	1.4	2.6	7.1	7.1	4.7	-14.3
Q3	4.7	2.5	12.9	1.3	5.5	7.7	5.4	7.7	-9.1
Q4	7.9	4.4	1.2	3.6	6.7	10.8	6.1	13.0	12.3

Source: ECB.

1) Credit institution balance sheet data are derived by deducting quarterly data on MMF balance sheets from the aggregated balance sheets of MFIs (excluding the Eurosystem).

## 2 Contributions to the aggregated balance sheet of euro area money market funds

## 1. Assets

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Loans to euro area residents		Holdings of debt securities issued by euro area residents				Money market fund shares <sup>1)</sup>	Holdings of equity and non-MMF investment fund shares <sup>1)</sup>	External assets			Remaining assets
			MFIs	Total	General government	Other euro area residents	MFIs			Total	Debt securities	Loans	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Outstanding amounts <sup>2)</sup>													
2016	3.6	0.5	0.5	1.6	0.2	0.7	0.6	-	-	1.5	1.5	-	-
2017	3.5	0.4	0.4	1.5	0.1	0.9	0.5	-	-	1.5	1.5	-	-
2018	3.0	0.5	0.5	1.1	0.0	0.7	0.5	-	-	1.4	1.4	-	-
2018 Q1	3.4	0.4	0.4	1.6	0.1	0.9	0.5	-	-	1.4	1.4	-	-
Q2	3.2	0.3	0.3	1.5	0.0	1.0	0.5	-	-	1.3	1.3	-	-
Q3	3.0	0.3	0.3	1.3	0.0	0.8	0.5	-	-	1.4	1.4	-	-
Q4	3.0	0.5	0.5	1.1	0.0	0.7	0.5	-	-	1.4	1.4	-	-
Transactions													
2016	0.1	0.1	0.1	-0.1	0.1	0.1	-0.2	-	-	0.1	0.1	-	-
2017	-0.1	0.0	0.0	-0.1	-0.1	0.1	-0.1	-	-	0.0	0.0	-	-
2018	-0.4	0.1	0.1	-0.3	-0.1	-0.2	-0.1	-	-	-0.1	-0.1	-	-
2018 Q1	-0.1	0.0	0.0	0.1	0.1	0.0	0.0	-	-	-0.2	-0.2	-	-
Q2	-0.1	-0.1	-0.1	0.0	-0.1	0.1	0.0	-	-	0.0	0.0	-	-
Q3	-0.2	0.0	0.0	-0.2	0.0	-0.2	0.0	-	-	0.0	0.0	-	-
Q4	0.0	0.2	0.2	-0.2	0.0	-0.1	0.0	-	-	0.0	0.0	-	-
Growth rates													
2016	3.9	28.0	28.0	-3.2	-	13.1	-25.7	-	-	7.2	7.1	-	-
2017	-2.5	-8.6	-8.6	-4.9	-	18.2	-15.6	-	-	0.5	0.6	-	-
2018	-12.0	12.8	12.8	-23.1	-	-24.9	-13.3	-	-	-7.7	-7.7	-	-
2018 Q1	-5.1	-5.7	-5.7	-8.0	-	-8.0	-9.6	-	-	-2.7	-2.7	-	-
Q2	-9.1	-30.5	-30.5	-11.2	-	-0.7	-13.0	-	-	0.4	0.1	-	-
Q3	-14.9	-25.0	-25.0	-16.8	-	-8.5	-15.2	-	-	-9.1	-9.4	-	-
Q4	-12.0	12.8	12.8	-23.1	-	-24.9	-13.3	-	-	-7.7	-7.7	-	-

Source: ECB.

- 1) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.  
2) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.

## 2. Liabilities

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Deposits of euro area residents	Money market fund shares issued, held by euro area residents	Capital and reserves	External liabilities <sup>2)</sup>	Remaining liabilities
Outstanding amounts <sup>1)</sup>						
2016	3.6	-	3.5	-	0.0	0.0
2017	3.5	-	3.4	-	0.0	0.0
2018	3.0	-	3.0	-	0.0	0.0
2018 Q1	3.4	-	3.3	-	0.0	0.0
Q2	3.2	-	3.2	-	0.0	0.0
Q3	3.0	-	3.0	-	0.0	0.0
Q4	3.0	-	3.0	-	0.0	0.0
Transactions						
2016	0.1	-	0.1	-	0.0	0.0
2017	-0.1	-	-0.1	-	0.0	0.0
2018	-0.4	-	-0.4	-	0.0	0.0
2018 Q1	-0.1	-	-0.1	-	0.0	0.0
Q2	-0.1	-	-0.1	-	0.0	0.0
Q3	-0.2	-	-0.2	-	0.0	0.0
Q4	0.0	-	0.0	-	0.0	0.0
Growth rates						
2016	3.9	-	3.0	-	-	-
2017	-2.5	-	-3.0	-	-	-
2018	-12.0	-	-12.8	-	-	-
2018 Q1	-5.1	-	-6.1	-	-	-
Q2	-9.1	-	-10.0	-	-	-
Q3	-14.9	-	-14.8	-	-	-
Q4	-12.0	-	-12.8	-	-	-

Source: ECB.

- 1) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.  
2) Mostly money market fund shares held by non euro area resident investors.