

## 3 GERMANY

### 3.1 Aggregated balance sheet of insurance corporations

#### 3.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period)

	Total	Currency and deposits	Debt securities	Loans	Equity	Investment fund shares			Financial derivatives	Insurance technical reserves and related claims	Non-financial assets	Remaining assets
						Total	Money market funds	Non-money market funds				
	1	2	3	4	5	6	7	8	9	10	11	12
2020 Q2	2,518	317	461	372	409	789	4	785	4	68	39	59
Q3	2,547	311	473	374	411	810	7	803	4	67	39	58
Q4	2,588	302	479	371	425	842	4	838	5	68	38	59
2021 Q1	2,575	293	467	362	437	845	5	840	4	72	38	57
Q2	2,591	281	466	362	448	865	6	859	4	73	39	54
Q3 <sup>(p)</sup>	2,632	273	472	359	462	882	4	877	3	88	38	56

Source: ECB.

#### 3.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period)

	Total	Debt securities	Loans	Equity				Insurance technical reserves				Financial derivatives	Remaining liabilities	
				Total	Listed shares	Non-listed shares	Other equity	Total	Life insurance		Non-life insurance			
									Total	Unit-linked				Non-unit-linked
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
2020 Q2	2,518	33	82	505	167	242	96	1,768	1,528	130	1,398	240	2	127
Q3	2,547	34	80	516	168	250	98	1,786	1,549	134	1,415	237	2	130
Q4	2,588	37	80	541	176	262	102	1,799	1,579	144	1,435	220	2	130
2021 Q1	2,575	35	81	550	180	266	104	1,778	1,541	150	1,391	237	2	128
Q2	2,591	33	81	557	182	269	106	1,793	1,556	160	1,396	237	2	124
Q3 <sup>(p)</sup>	2,632	35	83	564	184	273	107	1,817	1,569	173	1,395	248	3	130

Source: ECB.