

## 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														
2017	29,206.6	18,214.9	1,015.0	10,939.9	6,260.0	3,135.7	1,444.8	1,024.5	666.3	10.9	1,188.6	3,612.5	193.7	2,850.4
2018	29,691.8	18,674.6	989.1	11,292.8	6,392.8	3,128.1	1,413.1	1,039.8	675.3	9.7	1,140.7	4,004.7	193.0	2,540.8
2019	31,172.7	19,283.2	967.7	11,613.1	6,702.5	3,217.5	1,416.4	1,063.9	737.2	4.0	1,195.0	4,224.7	229.5	3,018.7
2020	33,772.1	21,456.9	979.5	12,034.7	8,442.7	3,432.3	1,601.1	1,057.1	774.1	5.5	1,200.4	4,200.1	229.5	3,247.4
2020 Q1	33,348.8	20,158.4	991.4	11,882.2	7,284.8	3,346.2	1,522.9	1,057.3	766.1	6.5	1,144.1	4,744.7	228.7	3,720.4
Q2	34,052.9	21,108.4	990.7	11,978.0	8,139.7	3,594.3	1,705.5	1,077.2	811.6	9.1	1,151.4	4,421.4	228.1	3,540.1
Q3	33,944.7	21,234.9	983.0	12,015.2	8,236.7	3,569.6	1,735.5	1,052.7	781.4	8.0	1,157.2	4,366.0	227.6	3,381.4
Q4	33,772.1	21,456.9	979.5	12,034.7	8,442.7	3,432.3	1,601.1	1,057.1	774.1	5.5	1,200.4	4,200.1	229.5	3,247.4
Transactions														
2017	140.9	899.3	-42.9	245.0	697.1	-301.0	-167.0	-68.1	-65.9	2.2	36.9	117.4	0.8	-614.3
2018	426.7	292.0	-28.2	329.5	-9.4	12.6	-23.3	24.1	11.8	-0.9	-23.0	146.5	0.2	-1.1
2019	1,344.0	683.8	-22.9	374.4	332.4	51.5	-23.2	16.1	58.5	-4.5	44.5	127.1	10.4	432.4
2020	3,110.5	2,514.7	11.4	486.9	2,016.3	214.7	128.1	39.7	46.8	2.4	39.9	139.8	-0.1	199.6
2020 Q1	2,163.7	880.5	23.2	282.8	574.4	151.7	112.8	6.9	32.0	2.5	-22.5	504.5	-0.8	647.9
Q2	798.7	1,030.2	-1.1	103.7	927.6	233.9	173.0	17.4	43.5	2.6	9.1	-290.2	-0.4	-186.5
Q3	204.2	314.3	-7.7	55.8	266.2	-27.2	-17.3	12.1	-22.0	-0.2	17.7	26.8	-1.1	-125.7
Q4	-56.1	289.7	-3.0	44.6	248.1	-143.7	-140.3	3.3	-6.7	-2.5	35.6	-101.4	2.2	-136.0
Growth rates														
2017	0.5	5.1	-4.0	2.3	12.4	-8.4	-10.3	-6.2	-7.5	24.4	3.2	3.0	0.4	-17.6
2018	1.5	1.6	-2.8	3.0	-0.1	0.4	-1.7	2.4	1.8	-8.6	-1.9	4.1	0.1	0.0
2019	4.5	3.7	-2.3	3.3	5.2	1.7	-1.5	1.5	8.6	-46.5	3.9	3.3	5.0	17.0
2020	10.0	13.1	1.2	4.2	30.2	6.7	9.4	3.8	6.4	53.2	3.5	3.3	-0.1	6.8
2020 Q1	7.9	5.2	0.3	4.7	6.7	3.5	2.0	1.9	9.2	-7.1	-0.2	9.8	2.8	33.3
Q2	8.5	9.7	0.4	4.5	19.7	10.4	15.5	1.6	12.8	61.0	1.3	-0.6	1.5	15.7
Q3	7.1	10.9	0.0	4.2	23.9	9.3	14.8	2.4	8.7	1.2	2.2	-2.3	0.2	-1.5
Q4	10.0	13.1	1.2	4.2	30.2	6.7	9.4	3.8	6.4	53.2	3.5	3.3	-0.1	6.8

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									
2017	29,206.6	17,547.4	132.1	12,091.5	5,323.8	3,404.5	2,566.0	2,988.8	2,700.0
2018	29,691.8	18,085.9	117.8	12,527.4	5,440.7	3,495.2	2,526.1	3,265.6	2,319.1
2019	31,172.7	18,930.6	135.1	13,134.3	5,661.3	3,604.7	2,554.2	3,270.9	2,812.3
2020	33,772.1	21,367.3	146.8	14,279.4	6,941.1	3,523.1	2,564.9	3,248.4	3,068.6
2020 Q1	33,348.8	20,043.7	133.4	13,504.9	6,405.4	3,613.5	2,540.1	3,689.9	3,461.7
Q2	34,052.9	21,073.7	107.3	13,866.4	7,100.0	3,642.7	2,530.9	3,479.2	3,326.4
Q3	33,944.7	21,175.9	139.5	14,063.0	6,973.3	3,589.2	2,551.6	3,449.6	3,178.4
Q4	33,772.1	21,367.3	146.8	14,279.4	6,941.1	3,523.1	2,564.9	3,248.4	3,068.6
Transactions									
2017	140.9	662.4	-1.3	340.1	323.7	-79.0	97.6	57.6	-597.7
2018	426.7	385.5	-9.2	385.2	9.5	26.8	48.2	20.0	-54.0
2019	1,344.0	852.6	18.1	587.2	247.4	90.4	67.8	-59.9	393.2
2020	3,110.5	2,738.5	12.0	1,182.7	1,543.8	-2.9	114.9	97.1	163.1
2020 Q1	2,163.7	1,101.9	-1.4	366.0	737.3	0.5	12.3	393.2	655.9
Q2	798.7	1,098.6	-26.0	363.2	761.3	53.5	20.3	-188.7	-185.0
Q3	204.2	285.1	32.0	210.3	42.7	-14.9	38.6	32.2	-136.8
Q4	-56.1	253.0	7.3	243.1	2.5	-41.9	43.7	-139.6	-171.0
Growth rates									
2017	0.5	3.9	-1.1	2.9	6.4	-2.2	4.0	1.6	-17.6
2018	1.5	2.2	-7.4	3.2	0.2	0.8	1.9	1.0	-2.5
2019	4.5	4.7	15.3	4.7	4.6	2.6	2.7	-1.6	17.0
2020	10.0	14.5	9.0	9.0	27.3	-0.1	4.6	2.9	5.9
2020 Q1	7.9	7.5	-1.1	6.2	10.5	0.5	2.5	3.4	32.7
Q2	8.5	11.6	-24.4	7.3	22.1	1.2	3.0	-2.9	16.0
Q3	7.1	12.6	-5.0	8.2	23.0	0.4	3.7	-3.7	-2.9
Q4	10.0	14.5	9.0	9.0	27.3	-0.1	4.6	2.9	5.9

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.

## 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	MFIs	Total	General government	Other euro area residents	MFIs			Total	Debt securities	Loans	
Outstanding amounts <sup>3)</sup>													
2017	1,170.7	103.8	100.8	430.8	43.0	104.1	283.8	40.1	0.5	582.2	447.7	134.0	13.2
2018	1,179.7	122.3	118.3	399.5	43.9	106.6	249.0	29.3	2.4	614.8	449.7	164.5	11.4
2019	1,261.0	102.9	99.3	471.6	49.6	114.2	307.9	21.0	1.0	654.0	474.6	179.0	10.5
2020	1,445.1	182.1	179.1	492.5	115.6	109.7	267.2	24.3	0.4	734.0	517.9	216.2	11.8
2020 Q1	1,279.9	161.7	156.5	430.1	63.0	113.9	253.3	15.7	0.5	656.9	438.1	218.4	14.9
Q2	1,388.0	161.3	155.8	469.3	89.2	107.0	273.1	21.5	0.4	723.5	530.9	192.6	12.1
Q3	1,426.6	190.4	184.1	492.5	107.7	111.6	273.2	25.1	0.3	703.5	491.1	212.4	14.8
Q4	1,445.1	182.1	179.1	492.5	115.6	109.7	267.2	24.3	0.4	734.0	517.9	216.2	11.8
Transactions													
2018	-3.5	18.9	17.8	-33.4	0.6	1.8	-35.8	-10.7	1.9	21.7	-6.5	28.1	-1.7
2019	48.0	-21.2	-20.7	63.3	4.5	6.5	52.3	-8.3	-1.4	16.6	9.2	7.7	-1.1
2020	245.8	83.7	79.9	32.1	66.9	-2.1	-32.7	3.3	-0.6	126.0	76.6	49.7	1.2
2020 Q1	19.6	58.8	57.2	-40.5	13.4	-0.3	-53.6	-5.2	-0.5	2.6	-37.7	40.3	4.3
Q2	126.7	-0.4	-0.6	43.5	27.0	-6.5	23.0	5.7	-0.2	80.8	102.7	-21.5	-2.8
Q3	59.6	29.1	28.3	26.7	17.9	6.3	2.5	3.7	0.0	-2.6	-26.3	23.7	2.8
Q4	39.9	-3.8	-5.0	2.4	8.6	-1.7	-4.6	-0.8	0.0	45.1	37.9	7.2	-3.1
Growth rates													
2018	-0.3	18.2	17.7	-7.7	1.2	1.8	-12.6	-26.8	-	3.7	-1.4	20.8	-12.9
2019	4.0	-17.2	-17.4	15.9	10.4	6.2	20.9	-28.3	-57.6	2.5	2.0	3.9	-9.4
2020	19.7	81.3	80.5	6.9	135.2	-1.8	-10.6	15.9	-63.0	19.6	16.4	28.2	11.7
2020 Q1	6.9	44.2	45.8	-4.3	32.4	-5.9	-9.8	-29.0	-75.0	10.1	-2.2	47.2	3.4
Q2	17.7	50.3	53.2	3.3	87.0	-15.3	-2.5	-6.1	-81.5	24.4	29.4	12.5	3.1
Q3	15.7	85.9	88.9	0.9	106.9	-14.4	-10.4	9.0	-70.6	16.1	11.6	28.3	26.5
Q4	19.7	81.3	80.5	6.9	135.2	-1.8	-10.6	15.9	-63.0	19.6	16.4	28.2	11.7

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						
							1	2	3	4	5	6
							Outstanding amounts <sup>3)</sup>					
2018	1,179.7	1.1	552.3	0.0	598.7	27.6						
2019	1,261.0	1.0	545.2	0.0	691.3	23.5						
2020	1,445.1	0.9	668.2	0.0	747.6	28.3						
2020 Q1	1,279.9	1.0	554.0	0.0	696.7	28.1						
Q2	1,388.0	0.1	599.9	0.0	763.4	24.6						
Q3	1,426.6	0.3	641.3	0.0	749.8	35.3						
Q4	1,445.1	0.9	668.2	0.0	747.6	28.3						
Transactions												
2018	-3.5	-1.1	0.1	0.0	-6.0	3.5						
2019	48.0	-0.1	-15.2	0.0	67.3	-4.0						
2020	245.8	0.0	127.9	0.0	113.1	4.8						
2020 Q1	19.6	0.1	8.9	0.0	6.0	4.6						
Q2	126.7	-0.9	46.0	0.0	85.2	-3.5						
Q3	59.6	0.2	41.4	0.0	7.3	10.7						
Q4	39.9	0.6	31.6	0.0	14.6	-7.0						
Growth rates												
2018	-0.3	-50.8	0.0	-	-1.1	14.6						
2019	4.0	-8.1	-2.7	-	11.0	-14.7						
2020	19.7	-2.6	23.5	-	16.5	20.5						
2020 Q1	6.9	-1.6	0.7	-	12.6	5.9						
Q2	17.7	-84.4	10.7	-	24.2	6.2						
Q3	15.7	-51.6	12.2	-	17.4	49.9						
Q4	19.7	-2.6	23.5	-	16.5	20.5						

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														
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
2019	1,027.2	631.4	34.7	427.6	169.1	142.3	49.7	79.8	12.7	0.0	22.9	165.3	5.2	60.1
2020	1,110.7	719.3	33.5	436.2	249.6	146.3	63.8	67.1	15.3	0.1	22.5	160.2	5.3	57.0
2020 Q1	1,095.0	674.2	35.7	437.1	201.4	144.9	58.1	71.8	15.0	0.0	22.9	182.7	5.2	65.1
Q2	1,122.6	710.7	37.9	438.2	234.7	148.1	62.3	71.5	14.4	0.0	22.9	171.9	5.2	63.7
Q3	1,119.6	716.1	39.0	431.7	245.4	146.6	64.5	67.9	14.2	0.1	22.9	168.2	5.3	60.5
Q4	1,110.7	719.3	33.5	436.2	249.6	146.3	63.8	67.1	15.3	0.1	22.5	160.2	5.3	57.0
Transactions														
2018	-32.3	3.9	0.4	30.1	-26.6	-6.8	-9.0	-0.4	2.7	0.0	-2.0	-19.0	0.0	-8.5
2019	35.0	28.8	-1.2	24.9	5.1	-0.7	-1.9	-0.4	1.6	0.0	1.5	-2.1	0.0	7.6
2020	92.8	90.6	-1.1	9.5	82.2	4.2	9.2	-7.7	2.6	0.1	-0.4	1.7	0.0	-3.4
2020 Q1	66.6	42.2	1.1	9.3	31.9	2.5	8.3	-7.8	2.0	0.0	0.0	16.8	0.0	5.0
Q2	30.7	37.6	2.3	1.5	33.9	3.3	4.1	-0.2	-0.6	0.0	-0.1	-8.7	0.0	-1.4
Q3	0.9	6.6	1.1	-6.1	11.6	-1.4	-2.5	1.1	0.0	0.1	0.0	-0.9	0.0	-3.5
Q4	-5.5	4.2	-5.5	4.8	4.9	-0.2	-0.7	-0.8	1.2	0.0	-0.4	-5.6	0.0	-3.4
Growth rates														
2018	-3.2	0.7	1.2	8.1	-14.0	-4.5	-15.1	-0.5	31.1	-	-8.4	-10.3	-0.3	-13.9
2019	3.6	4.8	-3.4	6.2	3.2	-0.5	-3.7	-0.5	14.1	-	6.8	-1.2	0.9	14.4
2020	9.0	14.4	-3.1	2.2	48.6	2.9	18.7	-9.7	20.5	-	-1.6	0.9	-0.5	-5.6
2020 Q1	5.7	4.3	1.7	6.9	-0.4	2.3	14.9	-11.7	55.0	-	7.9	10.4	1.1	15.3
Q2	8.4	10.5	6.0	4.7	24.3	6.5	27.4	-10.8	44.5	-	-3.0	3.0	0.4	10.3
Q3	5.8	9.9	9.6	2.8	25.1	5.4	22.3	-8.4	30.5	-	-2.4	-2.4	-0.4	-8.5
Q4	9.0	14.4	-3.1	2.2	48.6	2.9	18.7	-9.7	20.5	-	-1.6	0.9	-0.5	-5.6

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
Outstanding amounts									
2018	989.0	664.4	0.9	564.0	99.5	73.4	71.6	128.4	51.2
2019	1,027.2	696.8	1.1	586.9	108.8	70.6	74.0	126.2	59.7
2020	1,110.7	795.9	1.2	628.5	166.2	76.4	76.6	108.6	53.2
2020 Q1	1,095.0	743.7	1.4	600.3	142.1	74.4	74.8	138.5	63.7
Q2	1,122.6	785.7	1.3	620.6	163.7	76.9	75.3	126.6	58.1
Q3	1,119.6	786.1	1.3	618.3	166.4	75.0	75.8	128.0	54.8
Q4	1,110.7	795.9	1.2	628.5	166.2	76.4	76.6	108.6	53.2
Transactions									
2018	-32.3	8.6	-0.2	21.1	-12.4	-1.5	0.4	-34.3	-5.5
2019	35.0	31.3	0.2	22.2	8.8	-3.1	2.6	-4.2	8.5
2020	92.8	102.7	0.4	43.2	59.2	6.3	2.5	-11.7	-7.0
2020 Q1	66.6	46.4	0.4	13.1	32.8	3.8	0.8	10.8	4.8
Q2	30.7	43.2	0.0	20.8	22.3	2.8	0.5	-10.2	-5.6
Q3	0.9	1.8	0.0	-1.6	3.5	-1.7	0.4	4.3	-3.9
Q4	-5.5	11.3	-0.1	10.9	0.5	1.4	0.8	-16.7	-2.2
Growth rates									
2018	-3.2	1.3	-19.4	3.9	-11.1	-1.9	0.6	-21.2	-9.6
2019	3.6	4.7	26.6	3.9	8.9	-4.3	3.6	-2.8	16.5
2020	9.0	14.7	31.8	7.4	54.3	9.0	3.4	-9.5	-11.8
2020 Q1	5.7	6.2	-1.4	3.5	19.4	1.5	8.5	2.1	9.6
Q2	8.4	11.0	28.3	5.7	36.5	6.8	2.8	0.2	3.4
Q3	5.8	11.2	13.1	5.3	40.7	5.1	2.2	-9.7	-13.9
Q4	9.0	14.7	31.8	7.4	54.3	9.0	3.4	-9.5	-11.8

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>													
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
2019	2.6	0.2	0.2	1.8	1.4	0.2	0.2	0.0	0.0	0.2	0.2	0.0	0.3
2020	3.2	0.2	0.2	2.6	2.2	0.3	0.1	0.0	0.0	0.1	0.1	0.0	0.3
2020 Q1	9.5	0.5	0.5	7.7	6.9	0.7	0.0	0.0	0.0	0.4	0.4	0.0	0.9
Q2	7.5	0.1	0.1	6.0	4.8	1.0	0.2	0.0	0.0	0.4	0.4	0.0	1.0
Q3	5.1	0.5	0.5	4.1	3.8	0.3	0.0	0.0	0.0	0.1	0.1	0.0	0.4
Q4	3.2	0.2	0.2	2.6	2.2	0.3	0.1	0.0	0.0	0.1	0.1	0.0	0.3
Transactions													
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
2019	-10.3	0.2	0.2	-8.0	-5.9	-0.9	-1.2	0.0	0.0	-1.4	-1.4	0.0	-1.0
2020	0.6	0.0	0.0	0.8	0.2	0.6	0.0	0.0	0.0	-0.1	-0.1	0.0	0.0
2020 Q1	6.9	0.3	0.3	5.8	5.5	0.5	-0.1	0.0	0.0	0.2	0.2	0.0	0.6
Q2	-2.0	-0.4	-0.4	-1.7	-2.1	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.1
Q3	-2.4	0.3	0.3	-1.9	-1.6	-0.1	-0.1	0.0	0.0	-0.3	-0.3	0.0	-0.6
Q4	-1.9	-0.3	-0.3	-1.5	-1.5	-0.1	0.1	0.0	0.0	0.0	0.0	0.0	-0.1
Growth rates													
2018	-	-	-	-	-	172.3	-	-	-	-	-	-	-
2019	-80.0	-	-	-	-	-78.7	-	-	-	-	-	-	-75.3
2020	24.0	-15.4	-15.4	-	-	200.4	-	-	-	-	-	-	-9.4
2020 Q1	25.3	16.7	16.7	-	-	-5.8	-	-	-	-	-	-	0.9
Q2	10.1	-58.9	-58.9	-	-	6.0	-	-	-	-	-	-	46.1
Q3	-12.1	172.3	172.3	-	-	12.8	-	-	-	-	-	-	-51.4
Q4	24.0	-15.4	-15.4	-	-	200.4	-	-	-	-	-	-	-9.4

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>						
2018	12.9	0.5	11.3	0.0	0.3	0.7
2019	2.6	0.0	2.2	0.0	0.1	0.3
2020	3.2	0.0	3.1	0.0	0.1	0.0
2020 Q1	9.5	0.0	9.1	0.0	0.3	0.1
Q2	7.5	0.0	7.3	0.0	0.2	0.1
Q3	5.1	0.0	4.9	0.0	0.2	0.1
Q4	3.2	0.0	3.1	0.0	0.1	0.0
Transactions						
2018	10.2	0.5	8.8	0.0	0.3	0.6
2019	-10.3	-0.5	-9.1	0.0	-0.2	-0.5
2020	0.6	0.0	0.9	0.0	0.0	-0.3
2020 Q1	6.9	0.0	6.9	0.0	0.2	-0.2
Q2	-2.0	0.0	-1.9	0.0	-0.1	0.0
Q3	-2.4	0.0	-2.4	0.0	0.0	0.0
Q4	-1.9	0.0	-1.8	0.0	0.0	-0.1
Growth rates						
2018	-	-	-	-	-	-
2019	-80.0	-	-	-	-63.7	-
2020	24.0	-	-	-	10.8	-
2020 Q1	25.3	-	-	-	35.9	-
Q2	10.1	-	-	-	42.9	-
Q3	-12.1	-	-	-	40.1	-
Q4	24.0	-	-	-	10.8	-

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.

## 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														
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
2019	8,308.8	5,168.8	284.0	3,063.9	1,820.9	772.7	254.1	152.0	366.6	0.0	307.2	1,035.4	29.4	995.3
2020	8,940.5	5,717.6	282.0	3,215.3	2,220.4	790.9	272.7	144.4	373.8	0.0	292.0	1,002.4	30.9	1,106.7
2020 Q1	8,909.7	5,425.5	288.0	3,128.8	2,008.8	794.7	267.5	153.8	373.4	0.3	295.3	1,104.0	29.1	1,260.8
Q2	9,024.6	5,582.8	287.0	3,164.5	2,131.3	824.7	284.4	159.7	380.6	0.3	286.2	1,075.3	29.5	1,225.7
Q3	9,094.4	5,715.9	285.3	3,183.9	2,246.8	805.6	287.2	138.7	379.7	0.0	287.4	1,063.4	29.9	1,192.2
Q4	8,940.5	5,717.6	282.0	3,215.3	2,220.4	790.9	272.7	144.4	373.8	0.0	292.0	1,002.4	30.9	1,106.7
Transactions														
2018	101.8	85.2	-20.6	146.3	-40.5	-33.2	-36.8	-1.0	4.7	-0.2	-2.2	28.8	0.3	23.0
2019	483.7	174.0	-8.5	167.7	14.8	5.4	-7.4	6.8	6.1	-0.1	3.3	-32.0	1.0	332.1
2020	767.9	647.1	-2.1	153.0	496.2	19.0	0.1	10.6	8.3	0.0	-0.2	-10.7	1.5	111.3
2020 Q1	606.1	256.1	3.8	66.2	186.1	22.8	13.5	2.2	7.2	0.3	-5.5	67.3	-0.3	265.4
Q2	174.4	215.5	-1.4	30.9	186.0	30.1	16.8	5.9	7.4	0.0	-1.8	-35.9	0.4	-33.9
Q3	91.9	139.5	-1.9	22.3	119.1	-19.1	-15.7	-2.8	-0.6	-0.3	1.1	3.7	0.5	-33.5
Q4	-104.5	35.9	-2.5	33.5	4.9	-14.9	-14.5	5.4	-5.7	0.0	6.0	-45.8	1.0	-86.7
Growth rates														
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
2019	6.2	3.5	-2.9	5.8	0.9	0.7	-2.8	4.7	1.7	-	1.1	-2.9	3.4	49.6
2020	9.2	12.6	-0.7	5.0	27.4	2.5	0.4	7.5	2.3	-	0.0	-1.1	5.2	11.2
2020 Q1	9.9	4.7	-0.7	6.3	3.0	2.9	2.7	5.6	2.0	-	-0.6	1.6	3.8	70.6
Q2	9.3	8.0	-0.2	5.4	13.1	6.7	11.0	6.7	3.7	-	-1.3	-4.0	4.0	39.7
Q3	7.6	10.5	0.0	4.8	21.1	3.2	2.2	3.6	3.8	-	-0.5	-2.4	4.2	9.5
Q4	9.2	12.6	-0.7	5.0	27.4	2.5	0.4	7.5	2.3	-	0.0	-1.1	5.2	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									
2018	7,773.4	4,857.4	11.3	3,632.3	1,213.8	1,034.0	599.1	672.2	610.7
2019	8,308.8	5,022.4	12.0	3,767.5	1,242.8	1,063.2	619.3	668.5	935.5
2020	8,940.5	5,524.2	49.8	3,981.2	1,493.2	1,056.9	613.7	714.4	1,031.3
2020 Q1	8,909.7	5,273.4	12.8	3,842.1	1,418.4	1,074.1	609.9	777.2	1,175.1
Q2	9,024.6	5,410.4	12.5	3,894.5	1,503.5	1,074.0	596.4	802.3	1,141.4
Q3	9,094.4	5,500.9	40.2	3,936.9	1,523.9	1,078.3	609.0	797.2	1,108.9
Q4	8,940.5	5,524.2	49.8	3,981.2	1,493.2	1,056.9	613.7	714.4	1,031.3
Transactions									
2018	101.8	89.9	2.1	107.8	-20.0	30.1	16.6	-45.4	10.6
2019	483.7	150.3	1.4	136.3	12.6	22.1	18.9	-37.0	329.3
2020	767.9	588.1	37.8	210.5	339.9	11.8	4.5	54.9	108.7
2020 Q1	606.1	248.2	0.8	73.5	173.9	7.6	-9.2	104.4	255.1
Q2	174.4	192.1	-0.3	45.4	147.1	5.3	-4.7	14.2	-32.5
Q3	91.9	96.2	27.8	44.9	23.6	12.7	12.6	5.7	-35.3
Q4	-104.5	51.5	9.5	46.7	-4.7	-13.8	5.9	-69.4	-78.6
Growth rates									
2018	1.3	1.9	-	3.1	-1.6	3.0	2.8	-6.2	1.5
2019	6.2	3.1	-	3.7	1.1	2.1	3.2	-4.7	53.4
2020	9.2	11.7	-	5.6	27.4	1.1	0.8	8.2	11.4
2020 Q1	9.9	6.1	-	4.9	9.5	0.4	2.6	0.2	67.3
Q2	9.3	8.5	-	4.7	19.8	0.0	0.5	0.2	40.7
Q3	7.6	10.2	-	5.3	22.3	1.5	1.1	2.7	8.6
Q4	9.2	11.7	-	5.6	27.4	1.1	0.8	8.2	11.4

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 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>													
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
2019	2.2	0.2	0.2	1.3	0.4	0.1	0.8	0.0	0.0	0.6	0.6	0.0	0.0
2020	2.8	0.2	0.2	1.5	0.3	0.3	0.8	0.0	0.0	1.1	1.1	0.0	0.0
2020 Q1	2.9	0.7	0.7	1.4	0.5	0.2	0.8	0.0	0.0	0.6	0.6	0.0	0.1
Q2	2.3	0.3	0.3	1.2	0.4	0.1	0.7	0.0	0.0	0.8	0.8	0.0	0.0
Q3	2.9	0.3	0.3	1.3	0.4	0.2	0.7	0.6	0.0	0.8	0.8	0.0	0.0
Q4	2.8	0.2	0.2	1.5	0.3	0.3	0.8	0.0	0.0	1.1	1.1	0.0	0.0
Transactions													
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
2019	-0.5	-0.1	-0.1	-0.1	0.0	0.0	-0.1	0.0	0.0	-0.3	-0.3	0.0	0.0
2020	0.6	0.0	0.0	0.2	0.0	0.2	0.0	0.0	0.0	0.4	0.4	0.0	0.0
2020 Q1	0.7	0.4	0.4	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Q2	-0.6	-0.4	-0.4	-0.2	-0.1	0.0	-0.1	0.0	0.0	0.1	0.1	0.0	-0.1
Q3	0.6	0.0	0.0	0.1	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.0
Q4	-0.1	-0.1	-0.1	0.2	0.0	0.2	0.1	-0.5	0.0	0.3	0.3	0.0	0.0
Growth rates													
2018	11.8	41.2	50.4	-7.7	-23.7	-	7.9	-	-	57.3	57.3	-	-
2019	-18.0	-30.9	-30.9	-7.6	2.3	-	-9.7	-	-	-29.8	-29.8	-	-
2020	30.1	-8.8	-8.8	17.4	-4.1	206.3	1.0	-	-	71.9	71.9	-	-
2020 Q1	25.6	164.3	164.3	10.2	36.7	-	-1.9	-	-	-11.4	-11.4	-	-
Q2	0.5	-7.4	-7.4	1.4	19.6	-	-11.3	-	-	0.8	0.8	-	-
Q3	14.3	22.1	22.1	-10.4	1.7	46.2	-22.2	-	-	11.9	11.9	-	-
Q4	30.1	-8.8	-8.8	17.4	-4.1	206.3	1.0	-	-	71.9	71.9	-	-

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
Outstanding amounts <sup>1)</sup>						
2018	2.6	0.0	2.4	0.0	0.3	0.0
2019	2.2	0.0	1.9	0.0	0.2	0.1
2020	2.8	0.0	2.5	0.0	0.3	0.0
2020 Q1	2.9	0.0	2.5	0.0	0.3	0.1
Q2	2.3	0.0	2.1	0.0	0.2	0.0
Q3	2.9	0.0	2.6	0.0	0.3	0.0
Q4	2.8	0.0	2.5	0.0	0.3	0.0
Transactions						
2018	0.3	0.0	0.3	0.0	0.0	0.0
2019	-0.5	0.0	-0.5	0.0	-0.1	0.1
2020	0.6	0.0	0.6	0.0	0.1	-0.1
2020 Q1	0.7	0.0	0.6	0.0	0.1	0.0
Q2	-0.6	0.0	-0.4	0.0	0.0	-0.1
Q3	0.6	0.0	0.5	0.0	0.1	0.0
Q4	-0.1	0.0	-0.1	0.0	0.0	0.0
Growth rates						
2018	11.8	-	12.0	-	11.9	-
2019	-18.0	-	-20.2	-	-20.2	-
2020	30.1	-	33.4	-	33.3	-
2020 Q1	25.6	-	22.6	-	22.2	-
Q2	0.5	-	2.8	-	2.7	-
Q3	14.3	-	13.7	-	13.7	-
Q4	30.1	-	33.4	-	33.3	-

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														
2018	26.2	24.6	0.6	18.6	5.4	0.4	0.3	0.0	0.1	0.0	0.3	0.6	0.1	0.3
2019	28.8	26.0	0.5	19.5	6.1	0.4	0.3	0.0	0.1	0.0	1.6	0.4	0.1	0.3
2020	34.4	28.6	0.7	20.2	7.8	0.8	0.7	0.0	0.1	0.0	1.5	2.9	0.2	0.4
2020 Q1	29.2	25.4	0.5	19.6	5.4	0.5	0.4	0.0	0.1	0.0	1.6	1.2	0.1	0.3
Q2	32.6	26.9	0.5	19.6	6.8	1.0	0.9	0.0	0.1	0.0	1.5	2.8	0.2	0.3
Q3	33.2	27.8	0.5	19.8	7.5	1.0	0.9	0.0	0.1	0.0	1.5	2.5	0.2	0.3
Q4	34.4	28.6	0.7	20.2	7.8	0.8	0.7	0.0	0.1	0.0	1.5	2.9	0.2	0.4
Transactions														
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
2019	2.6	1.5	-0.1	1.0	0.6	0.0	0.0	0.0	0.0	0.0	1.3	-0.2	0.0	0.0
2020	5.6	2.7	0.2	0.9	1.6	0.4	0.4	0.0	0.0	0.0	-0.1	2.6	0.0	0.1
2020 Q1	0.3	-0.6	0.0	0.2	-0.8	0.1	0.1	0.0	0.0	0.0	0.0	0.8	0.0	0.0
Q2	3.5	1.4	0.0	0.0	1.5	0.4	0.4	0.0	0.0	0.0	-0.1	1.7	0.0	0.0
Q3	0.6	0.9	0.0	0.3	0.6	0.0	0.0	0.0	0.0	0.0	0.0	-0.3	0.0	0.0
Q4	1.2	0.9	0.2	0.4	0.3	-0.2	-0.2	0.0	0.0	0.0	0.0	0.4	0.0	0.1
Growth rates														
2018	3.9	5.1	14.1	6.0	1.7	-12.4	-6.9	-	-	-	-	-	-	-25.4
2019	9.8	6.0	-17.7	5.3	11.3	2.7	-0.5	-	-	-	-	-	-	2.9
2020	19.5	10.4	44.2	4.5	25.6	109.3	146.1	-	-	-	-6.6	-	4.1	14.2
2020 Q1	4.3	3.3	-17.1	4.0	2.9	44.3	43.0	-	-	-	-1.0	-	23.0	-4.1
Q2	10.8	3.7	-14.5	2.4	9.1	103.4	120.1	-	-	-	-7.5	-	8.9	-16.1
Q3	12.7	5.5	-11.9	2.9	14.5	105.0	122.7	-	-	-	-7.5	-	9.7	-7.4
Q4	19.5	10.4	44.2	4.5	25.6	109.3	146.1	-	-	-	-6.6	-	4.1	14.2

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									
2018	26.2	18.0	0.8	16.5	0.7	0.4	3.6	3.8	0.4
2019	28.8	20.1	1.2	18.2	0.7	0.7	4.6	2.8	0.5
2020	34.4	25.9	1.7	21.7	2.6	1.5	4.7	1.8	0.5
2020 Q1	29.2	20.6	0.9	18.8	0.9	1.2	4.7	2.2	0.5
Q2	32.6	23.8	1.6	19.6	2.6	1.4	4.9	1.9	0.5
Q3	33.2	24.5	1.9	19.9	2.7	1.4	4.9	1.9	0.5
Q4	34.4	25.9	1.7	21.7	2.6	1.5	4.7	1.8	0.5
Transactions									
2018	1.0	1.4	-0.2	1.6	0.0	0.3	0.1	-0.8	-0.1
2019	2.6	2.1	0.5	1.6	0.0	0.3	1.0	-1.0	0.1
2020	5.6	5.8	0.5	3.6	1.8	0.8	0.1	-1.0	-0.1
2020 Q1	0.3	0.4	-0.3	0.5	0.1	0.5	0.1	-0.7	-0.1
Q2	3.5	3.3	0.7	0.9	1.7	0.2	0.1	-0.2	0.0
Q3	0.6	0.7	0.2	0.3	0.1	0.0	0.1	-0.1	0.0
Q4	1.2	1.5	-0.2	1.8	-0.2	0.0	-0.2	-0.1	-0.1
Growth rates									
2018	3.9	8.7	-21.0	11.1	-2.2	-	2.7	-16.6	-16.3
2019	9.8	11.7	62.3	9.8	1.3	77.0	28.9	-25.0	28.7
2020	19.5	29.0	36.8	19.7	246.2	120.7	3.1	-36.7	-24.8
2020 Q1	4.3	13.8	76.1	11.2	27.5	217.8	-2.1	-46.9	-7.9
Q2	10.8	25.5	42.8	14.2	275.5	109.7	7.6	-55.9	-32.2
Q3	12.7	23.9	41.8	12.2	286.1	109.4	9.1	-52.4	-14.0
Q4	19.5	29.0	36.8	19.7	246.2	120.7	3.1	-36.7	-24.8

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).

## 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														
2018	599.8	307.9	1.2	177.1	129.6	95.7	44.9	25.8	25.0	-	10.9	143.6	3.9	37.3
2019	675.3	353.9	2.2	177.9	173.8	81.8	38.7	20.3	22.8	-	9.0	152.2	5.3	73.0
2020	756.1	404.1	2.7	182.8	218.7	84.9	41.2	19.1	24.5	-	6.2	148.5	5.3	106.8
2020 Q1	725.0	371.8	1.3	190.0	180.5	87.7	39.7	22.2	25.9	-	7.7	156.9	5.4	92.7
Q2	711.0	379.0	1.4	187.8	189.8	90.3	45.2	21.8	23.3	-	5.4	143.1	5.3	83.6
Q3	712.0	386.5	1.2	183.0	202.3	88.0	45.0	19.1	23.8	-	5.8	140.3	5.2	85.9
Q4	756.1	404.1	2.7	182.8	218.7	84.9	41.2	19.1	24.5	-	6.2	148.5	5.3	106.8
Transactions														
2018	11.6	12.6	0.2	1.1	11.3	-0.1	5.3	-8.4	2.9	-	0.1	2.7	0.3	-4.2
2019	63.7	46.3	1.0	1.6	43.7	-14.4	-6.7	-5.4	-2.2	-	-2.1	5.7	0.2	28.2
2020	74.6	53.5	0.5	6.4	46.6	3.8	1.6	0.1	2.1	-	-2.7	3.2	0.2	16.5
2020 Q1	42.9	17.8	-0.8	12.3	6.3	6.2	1.1	1.9	3.2	-	-1.1	4.3	0.1	13.0
Q2	-13.5	7.7	0.1	-2.2	9.8	2.6	5.5	-0.3	-2.6	-	-2.3	-11.2	0.0	-11.7
Q3	2.3	9.0	-0.2	-4.2	13.4	-2.1	-1.2	-1.6	0.7	-	0.4	0.0	-0.1	-1.1
Q4	42.9	19.0	1.5	0.5	17.1	-3.0	-3.8	0.0	0.8	-	0.3	10.1	0.1	16.3
Growth rates														
2018	2.1	4.5	18.5	0.7	9.6	-0.2	13.3	-25.3	13.4	-	1.0	2.1	8.3	-11.2
2019	10.6	15.0	81.5	0.9	33.7	-14.9	-14.9	-21.0	-8.8	-	-19.0	3.9	5.5	69.3
2020	11.0	15.1	24.5	3.6	26.8	4.6	4.3	0.4	9.3	-	-30.8	2.4	3.3	20.9
2020 Q1	12.0	10.6	-10.2	8.3	13.4	-8.0	-13.0	-11.0	4.0	-	-26.8	7.5	4.7	88.6
Q2	8.3	9.2	-12.9	5.6	13.1	-0.7	7.2	-8.4	-6.6	-	-37.7	1.3	5.0	39.2
Q3	4.6	10.5	-22.0	2.6	19.1	-0.1	9.8	-13.8	-3.1	-	-19.1	-2.3	4.1	-0.1
Q4	11.0	15.1	24.5	3.6	26.8	4.6	4.3	0.4	9.3	-	-30.8	2.4	3.3	20.9

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									
2018	599.8	302.9	7.1	205.2	90.6	48.2	90.7	121.3	36.7
2019	675.3	339.0	2.1	236.2	100.8	50.5	89.8	124.7	71.3
2020	756.1	396.8	2.3	287.9	106.7	47.2	86.5	123.2	102.3
2020 Q1	725.0	365.5	3.6	250.2	111.8	50.5	87.0	133.6	88.4
Q2	711.0	373.4	2.2	259.3	111.9	47.0	87.4	122.4	80.7
Q3	712.0	377.1	1.9	264.7	110.4	46.0	86.2	119.7	83.0
Q4	756.1	396.8	2.3	287.9	106.7	47.2	86.5	123.2	102.3
Transactions									
2018	11.6	1.2	-0.2	-3.3	4.7	-2.4	-0.3	15.3	-2.1
2019	63.7	35.0	-5.0	29.0	11.0	2.3	0.7	1.9	23.9
2020	74.6	57.5	0.2	49.8	7.6	-3.1	0.5	2.5	17.2
2020 Q1	42.9	22.0	1.5	9.9	10.6	-0.1	0.8	8.1	12.1
Q2	-13.5	8.6	-1.4	9.3	0.6	-3.4	0.0	-9.8	-8.9
Q3	2.3	5.5	-0.2	6.4	-0.6	-1.0	-1.0	-0.5	-0.7
Q4	42.9	21.5	0.3	24.2	-3.0	1.3	0.8	4.7	14.6
Growth rates									
2018	2.1	0.4	-2.8	-1.6	5.4	-4.8	-0.4	18.2	-6.3
2019	10.6	11.5	-70.2	14.1	12.1	4.7	0.7	1.6	57.6
2020	11.0	16.9	8.5	20.8	7.5	-6.1	0.6	2.1	22.7
2020 Q1	12.0	10.5	-46.6	14.8	5.5	5.5	-0.5	5.1	74.0
Q2	8.3	10.7	-63.2	16.2	3.5	1.1	1.5	-1.2	34.6
Q3	4.6	12.2	-53.3	15.5	7.8	-7.7	-0.5	-2.7	-2.7
Q4	11.0	16.9	8.5	20.8	7.5	-6.1	0.6	2.1	22.7

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>													
2018	502.1	25.0	24.3	107.9	12.1	21.8	74.1	1.0	-	365.6	243.8	121.4	2.6
2019	576.7	20.7	20.3	148.6	17.5	22.0	109.2	0.6	-	404.8	267.1	137.4	2.0
2020	630.2	31.5	30.6	151.2	39.5	21.0	90.7	1.1	-	445.7	280.1	165.6	0.8
2020 Q1	575.0	41.0	40.7	127.9	18.4	19.9	89.5	0.5	-	401.9	239.4	162.2	3.7
Q2	616.7	31.1	30.6	151.5	30.2	20.0	101.3	1.0	-	431.3	290.8	140.5	1.7
Q3	605.4	37.8	37.4	154.2	39.0	21.0	94.3	1.0	-	410.2	256.7	153.6	2.1
Q4	630.2	31.5	30.6	151.2	39.5	21.0	90.7	1.1	-	445.7	280.1	165.6	0.8
Transactions													
2018	-5.5	1.4	1.9	-12.4	-3.4	2.4	-11.3	0.2	-	9.4	-3.9	13.4	-3.9
2019	58.0	-5.1	-4.7	37.2	5.2	-0.4	32.4	-0.4	-	27.0	16.4	10.7	-0.7
2020	88.4	10.8	10.4	9.0	23.0	-0.4	-13.6	0.5	-	69.3	32.9	36.7	-1.1
2020 Q1	0.8	20.3	20.4	-19.6	1.0	-2.0	-18.6	-0.1	-	-1.5	-27.9	26.4	1.7
Q2	54.0	-9.8	-10.1	26.4	12.2	0.4	13.9	0.5	-	38.8	57.6	-18.4	-1.9
Q3	0.3	6.7	6.8	4.4	9.1	1.2	-5.9	0.0	-	-11.2	-26.4	15.2	0.4
Q4	33.4	-6.3	-6.8	-2.2	0.7	0.1	-3.1	0.0	-	43.2	29.6	13.5	-1.3
Growth rates													
2018	-1.1	5.8	8.3	-10.3	-22.3	12.5	-13.3	19.1	-	2.7	-1.6	12.5	-57.9
2019	11.3	-20.1	-19.2	34.2	43.2	-1.8	43.3	-43.6	-	7.2	6.7	8.2	-24.9
2020	15.6	52.1	51.1	6.3	133.0	-1.7	-12.6	77.4	-	17.6	12.7	27.4	-57.1
2020 Q1	15.6	65.2	65.6	9.7	21.6	0.6	9.7	-13.0	-	14.3	2.9	36.2	-1.2
Q2	23.1	24.3	29.1	24.6	119.5	-2.8	16.1	48.6	-	22.5	34.4	3.8	17.7
Q3	12.4	55.8	57.0	11.4	150.1	-10.8	-4.9	105.0	-	9.7	6.0	16.6	138.8
Q4	15.6	52.1	51.1	6.3	133.0	-1.7	-12.6	77.4	-	17.6	12.7	27.4	-57.1

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>						
2018	502.1	0.0	97.4	0.0	390.6	14.2
2019	576.7	0.0	107.8	0.0	455.0	13.9
2020	630.2	0.0	139.5	0.0	476.5	14.3
2020 Q1	575.0	0.0	107.6	0.0	454.2	13.1
Q2	616.7	0.0	121.0	0.0	480.7	15.0
Q3	605.4	0.0	122.8	0.0	464.9	17.7
Q4	630.2	0.0	139.5	0.0	476.5	14.3
Transactions						
2018	-5.5	0.0	5.6	0.0	-11.8	0.6
2019	58.0	0.0	9.2	0.0	49.1	-0.3
2020	88.4	0.0	31.6	0.0	56.4	0.4
2020 Q1	0.8	0.0	-0.3	0.0	1.7	-0.7
Q2	54.0	0.0	13.4	0.0	38.8	1.9
Q3	0.3	0.0	1.8	0.0	-4.2	2.7
Q4	33.4	0.0	16.7	0.0	20.1	-3.5
Growth rates						
2018	-1.1	-	6.2	-	-2.9	4.8
2019	11.3	-	9.1	-	12.4	-2.3
2020	15.6	-	29.3	-	12.7	2.8
2020 Q1	15.6	-	30.2	-	13.0	2.9
Q2	23.1	-	32.5	-	20.3	53.8
Q3	12.4	-	20.3	-	9.2	69.8
Q4	15.6	-	29.3	-	12.7	2.8

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														
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
2019	309.3	170.7	2.2	155.1	13.5	54.7	22.5	31.5	0.7	0.0	5.8	22.7	5.6	49.8
2020	335.8	180.0	2.1	142.4	35.4	75.0	35.3	38.9	0.9	0.0	6.6	19.1	5.8	49.3
2020 Q1	308.6	166.6	0.8	148.5	17.3	56.6	26.2	29.6	0.8	0.0	5.4	22.8	5.7	51.5
Q2	326.0	174.6	0.6	148.5	25.5	68.8	32.9	34.9	1.0	0.0	5.4	20.0	5.8	51.5
Q3	334.7	178.6	1.1	148.4	29.1	75.4	33.5	40.9	1.0	0.0	5.8	18.3	5.8	50.7
Q4	335.8	180.0	2.1	142.4	35.4	75.0	35.3	38.9	0.9	0.0	6.6	19.1	5.8	49.3
Transactions														
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
2019	22.9	-6.3	-3.4	-3.0	0.1	31.2	3.1	27.9	0.2	0.0	-0.3	-2.9	0.8	0.4
2020	43.8	26.5	0.0	5.0	21.5	24.6	9.1	15.2	0.2	0.0	1.3	-3.1	0.3	-5.8
2020 Q1	6.4	3.7	-1.4	1.3	3.8	2.6	3.4	-1.0	0.2	0.0	0.1	0.2	0.2	-0.4
Q2	15.9	8.9	-0.2	0.9	8.2	12.0	5.4	6.4	0.1	0.0	-0.1	-3.0	0.1	-1.9
Q3	12.4	5.1	0.5	1.4	3.2	9.5	-0.3	9.8	0.0	0.0	0.5	-1.5	0.0	-1.2
Q4	9.1	8.8	1.0	1.5	6.3	0.5	0.6	0.0	-0.1	0.0	0.9	1.1	0.0	-2.3
Growth rates														
2018	0.2	1.8	-5.2	-2.1	142.7	5.7	17.7	-	47.9	-	9.9	-16.8	3.8	-2.0
2019	7.8	-3.3	-31.3	-1.9	0.7	146.1	20.3	-	35.0	-	-4.9	-14.3	19.0	1.0
2020	14.4	16.2	-1.7	3.4	158.8	45.5	40.2	51.0	36.8	-	24.2	-13.8	4.7	-10.9
2020 Q1	11.8	2.8	-10.3	-1.1	62.1	117.6	10.8	-	41.2	-	-3.3	-1.4	20.5	-2.1
Q2	13.4	8.3	-6.2	-0.8	144.0	113.0	31.5	-	59.9	-	4.8	-14.8	7.2	-13.3
Q3	11.8	13.7	80.0	2.1	182.2	46.6	42.5	50.7	68.7	-	13.1	-24.3	4.6	-11.3
Q4	14.4	16.2	-1.7	3.4	158.8	45.5	40.2	51.0	36.8	-	24.2	-13.8	4.7	-10.9

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									
2018	292.1	178.1	12.5	143.7	21.9	5.5	59.4	27.5	21.4
2019	309.3	211.5	10.7	182.8	18.0	6.4	57.5	21.5	12.3
2020	335.8	254.5	6.3	200.5	47.7	4.4	52.3	11.0	13.6
2020 Q1	308.6	213.1	12.8	176.0	24.3	7.4	55.0	19.1	14.0
Q2	326.0	235.4	6.9	184.5	44.0	7.4	55.9	13.2	14.2
Q3	334.7	246.9	6.7	195.0	45.1	7.4	54.8	11.5	14.1
Q4	335.8	254.5	6.3	200.5	47.7	4.4	52.3	11.0	13.6
Transactions									
2018	0.4	-2.9	6.1	9.6	-18.6	1.8	-0.4	4.2	-2.3
2019	22.9	33.7	-1.8	39.4	-3.9	0.9	1.0	-6.5	-6.2
2020	43.8	53.8	-4.2	28.4	29.7	0.0	3.3	-10.3	-3.1
2020 Q1	6.4	8.8	2.2	0.3	6.3	1.0	-0.4	-2.5	-0.5
Q2	15.9	22.4	-5.9	8.6	19.7	0.0	1.7	-5.8	-2.3
Q3	12.4	11.8	-0.2	10.8	1.2	0.0	0.4	-1.6	1.9
Q4	9.1	10.9	-0.4	8.7	2.6	-1.0	1.6	-0.4	-2.1
Growth rates									
2018	0.2	-1.6	96.2	7.2	-46.0	46.5	-0.5	17.9	-11.1
2019	7.8	19.0	-14.7	27.5	-17.8	15.5	1.5	-23.3	-25.2
2020	14.4	26.2	-40.2	16.2	164.5	0.7	6.2	-47.9	-23.4
2020 Q1	11.8	27.4	18.4	27.5	31.4	31.3	-4.7	-26.6	-23.5
Q2	13.4	31.6	-29.3	22.4	140.9	31.3	-3.9	-46.9	-30.5
Q3	11.8	24.3	-19.4	13.2	154.8	23.1	3.6	-51.5	-21.1
Q4	14.4	26.2	-40.2	16.2	164.5	0.7	6.2	-47.9	-23.4

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).

## 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>													
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
2019	0.4	0.2	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020	0.4	0.2	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020 Q1	0.3	0.1	0.1	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q2	0.3	0.1	0.1	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.3	0.1	0.1	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.4	0.2	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transactions													
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
2019	-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
2020	-0.1	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020 Q1	-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
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													
2018	-12.9	-	-	-27.2	-27.3	-	-	-	-	-	-	-	-
2019	-21.0	13.1	13.1	-33.3	-37.3	-	-	-	-	-	-	-	-
2020	-13.4	5.5	5.5	-24.0	-18.7	-	-	-	-	-	-	-	-
2020 Q1	-33.2	2.8	2.8	-45.4	-45.1	-	-	-	-	-	-	-	-
Q2	-24.7	-31.5	-31.5	-13.9	-14.0	-	-	-	-	-	-	-	-
Q3	-14.8	-23.1	-23.1	-7.5	-7.5	-	-	-	-	-	-	-	-
Q4	-13.4	5.5	5.5	-24.0	-18.7	-	-	-	-	-	-	-	-

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>						
2018	0.5	0.0	0.5	0.0	0.0	0.0
2019	0.4	0.0	0.4	0.0	0.0	0.0
2020	0.4	0.0	0.4	0.0	0.0	0.0
2020 Q1	0.3	0.0	0.3	0.0	0.0	0.0
Q2	0.3	0.0	0.3	0.0	0.0	0.0
Q3	0.3	0.0	0.3	0.0	0.0	0.0
Q4	0.4	0.0	0.4	0.0	0.0	0.0
Transactions						
2018	-0.1	0.0	-0.1	0.0	0.0	0.0
2019	-0.1	0.0	-0.1	0.0	0.0	0.0
2020	-0.1	0.0	-0.1	0.0	0.0	0.0
2020 Q1	-0.1	0.0	-0.1	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						
2018	-12.9	-	-13.0	-	-	-
2019	-21.0	-	-21.6	-	-	-
2020	-13.4	-	-14.4	-	-	-
2020 Q1	-33.2	-	-33.0	-	-	-
Q2	-24.7	-	-23.9	-	-	-
Q3	-14.8	-	-14.5	-	-	-
Q4	-13.4	-	-14.4	-	-	-

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.

## 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
<b>Outstanding amounts</b>														
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
2019	2,673.1	1,616.3	67.1	1,210.9	338.3	406.4	223.0	169.6	13.9	0.0	116.0	234.8	41.1	258.6
2020	2,887.2	1,796.2	77.5	1,244.5	474.2	448.0	252.5	180.1	15.5	0.0	117.9	231.5	40.1	253.5
2020 Q1	2,783.3	1,660.2	72.6	1,215.4	372.2	411.8	232.9	163.3	15.6	0.0	105.4	257.4	41.4	307.1
Q2	2,922.3	1,810.3	73.6	1,264.6	472.2	443.3	261.0	166.4	15.9	0.0	107.4	236.2	40.9	284.3
Q3	2,885.5	1,782.2	71.2	1,241.5	469.5	447.9	263.5	169.6	14.7	0.0	107.0	241.5	40.4	266.6
Q4	2,887.2	1,796.2	77.5	1,244.5	474.2	448.0	252.5	180.1	15.5	0.0	117.9	231.5	40.1	253.5
<b>Transactions</b>														
2018	-34.8	-23.2	-9.1	-24.1	10.0	-18.0	-5.8	-7.4	-4.8	0.0	-8.1	19.1	-3.7	-0.9
2019	24.9	4.5	-1.9	4.3	2.0	-19.6	-19.9	-4.2	4.4	0.0	5.6	25.5	-3.7	12.7
2020	239.3	189.6	10.4	41.3	137.8	40.1	27.1	11.2	1.8	0.0	4.9	8.7	-0.9	-3.1
2020 Q1	117.9	44.3	5.5	5.3	33.5	6.6	10.3	-5.8	2.1	0.0	-4.2	22.4	0.4	48.5
Q2	145.8	152.4	0.9	50.9	100.6	29.9	26.7	3.0	0.3	0.0	0.3	-15.5	-0.5	-20.8
Q3	-29.2	-24.8	-2.4	-20.8	-1.6	4.0	1.8	3.4	-1.2	0.0	0.6	9.3	-0.6	-17.7
Q4	4.7	17.6	6.4	5.8	5.4	-0.4	-11.7	10.6	0.8	0.0	8.3	-7.4	-0.2	-13.1
<b>Growth rates</b>														
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
2019	0.9	0.3	-2.7	0.4	0.6	-4.6	-8.2	-2.4	47.8	-	5.1	12.2	-8.4	5.2
2020	9.0	11.7	15.5	3.4	40.7	9.9	12.2	6.6	13.3	-	4.7	3.7	-2.2	-1.3
2020 Q1	4.2	2.3	1.7	1.1	6.5	-5.5	-8.6	-3.8	37.7	-	0.9	22.9	-7.0	21.5
Q2	9.1	11.2	-1.3	3.9	40.4	4.6	6.9	-1.1	40.3	-	2.8	9.2	-6.4	8.1
Q3	8.3	11.5	0.9	3.4	43.8	8.7	12.4	2.8	16.6	-	0.6	11.9	-6.7	-7.9
Q4	9.0	11.7	15.5	3.4	40.7	9.9	12.2	6.6	13.3	-	4.7	3.7	-2.2	-1.3

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>									
2018	2,638.4	1,843.5	15.6	1,421.3	406.6	228.4	269.4	114.9	182.2
2019	2,673.1	1,863.0	15.4	1,459.6	388.0	245.6	268.3	102.8	193.5
2020	2,887.2	2,095.9	17.3	1,598.9	479.7	247.6	261.6	93.5	188.5
2020 Q1	2,783.3	1,916.7	15.3	1,459.0	442.3	254.9	264.3	117.4	230.0
Q2	2,922.3	2,073.7	13.6	1,546.1	514.0	257.2	259.0	104.3	228.1
Q3	2,885.5	2,073.3	16.2	1,552.8	504.3	253.3	259.7	96.0	203.2
Q4	2,887.2	2,095.9	17.3	1,598.9	479.7	247.6	261.6	93.5	188.5
<b>Transactions</b>									
2018	-34.8	-31.3	1.1	9.5	-41.9	1.1	8.7	2.0	-15.3
2019	24.9	18.6	-0.2	37.8	-19.0	16.6	1.9	-13.0	0.9
2020	239.3	237.2	1.9	141.7	93.7	5.0	6.9	-5.7	-4.2
2020 Q1	117.9	52.6	-0.1	-1.0	53.7	8.7	6.2	13.9	36.5
Q2	145.8	158.5	-1.7	87.8	72.5	3.1	-1.8	-12.1	-1.9
Q3	-29.2	1.8	2.6	7.8	-8.6	-2.4	2.9	-6.6	-24.8
Q4	4.7	24.3	1.1	47.1	-23.9	-4.4	-0.3	-0.9	-14.0
<b>Growth rates</b>									
2018	-1.3	-1.7	7.9	0.7	-9.1	0.5	3.1	1.9	-7.8
2019	0.9	1.0	-1.4	2.7	-4.7	7.2	0.7	-11.3	0.5
2020	9.0	12.7	12.3	9.7	24.1	2.0	2.6	-5.5	-2.2
2020 Q1	4.2	1.8	-2.3	1.4	3.3	10.0	3.2	8.9	19.5
Q2	9.1	9.9	-12.5	5.9	25.0	12.1	3.0	-0.5	10.8
Q3	8.3	12.7	6.8	7.6	32.4	7.2	3.3	-8.6	-12.6
Q4	9.0	12.7	12.3	9.7	24.1	2.0	2.6	-5.5	-2.2

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 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>													
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
2019	3.8	0.9	0.9	2.1	0.9	0.6	0.6	0.0	0.0	0.8	0.8	0.0	0.0
2020	4.6	1.0	1.0	2.6	1.2	0.6	0.8	0.0	0.0	1.0	1.0	0.0	0.0
2020 Q1	4.1	0.9	0.9	2.1	1.0	0.6	0.5	0.0	0.0	1.1	1.1	0.0	0.0
Q2	3.9	0.6	0.6	2.0	0.9	0.5	0.6	0.0	0.0	1.3	1.3	0.0	0.0
Q3	4.2	0.7	0.7	2.3	1.0	0.6	0.7	0.0	0.0	1.2	1.2	0.0	0.0
Q4	4.6	1.0	1.0	2.6	1.2	0.6	0.8	0.0	0.0	1.0	1.0	0.0	0.0
Transactions													
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
2019	-1.0	0.2	0.2	-0.6	0.1	-0.3	-0.4	0.0	0.0	-0.6	-0.6	0.0	0.0
2020	0.8	0.2	0.2	0.5	0.2	0.0	0.2	0.0	0.0	0.1	0.1	0.0	0.0
2020 Q1	0.3	0.0	0.0	0.0	0.1	0.1	-0.1	0.0	0.0	0.3	0.3	0.0	0.0
Q2	-0.2	-0.3	-0.3	-0.1	-0.1	-0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.0
Q3	0.3	0.1	0.1	0.3	0.1	0.0	0.1	0.0	0.0	-0.1	-0.1	0.0	0.0
Q4	0.4	0.3	0.3	0.3	0.2	0.0	0.1	0.0	0.0	-0.3	-0.3	0.0	0.0
Growth rates													
2018	-4.4	20.6	20.6	-22.0	-22.1	-29.5	-15.0	-	-	35.1	35.1	-	-
2019	-24.0	91.3	91.3	-26.5	-4.8	-33.2	-41.5	-	-	-42.7	-42.7	-	-
2020	20.7	17.0	17.0	24.0	26.8	3.5	38.8	-	-	15.2	15.2	-	-
2020 Q1	-23.8	86.6	86.6	-33.7	-13.0	-35.6	-53.3	-	-	-25.4	-25.4	-	-
Q2	-28.7	73.3	73.3	-41.6	-30.1	-51.1	-45.0	-	-	-24.9	-24.9	-	-
Q3	10.0	-10.8	-10.8	12.4	40.4	-9.5	4.5	-	-	21.3	21.3	-	-
Q4	20.7	17.0	17.0	24.0	26.8	3.5	38.8	-	-	15.2	15.2	-	-

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>						
2018	6.8	0.0	6.8	0.0	0.0	0.0
2019	3.8	0.0	3.8	0.0	0.0	0.0
2020	4.6	0.0	4.5	0.0	0.0	0.0
2020 Q1	4.1	0.0	4.1	0.0	0.0	0.0
Q2	3.9	0.0	3.9	0.0	0.0	0.0
Q3	4.2	0.0	4.2	0.0	0.0	0.0
Q4	4.6	0.0	4.5	0.0	0.0	0.0
Transactions						
2018	-0.3	0.0	-0.3	0.0	0.0	0.0
2019	-1.0	0.0	-1.0	0.0	0.0	0.0
2020	0.8	0.0	0.8	0.0	0.0	0.0
2020 Q1	0.3	0.0	0.4	0.0	0.0	0.0
Q2	-0.2	0.0	-0.2	0.0	0.0	0.0
Q3	0.3	0.0	0.3	0.0	0.0	0.0
Q4	0.4	0.0	0.4	0.0	0.0	0.0
Growth rates						
2018	-4.4	-	-4.4	-	-	-
2019	-24.0	-	-24.1	-	-	-
2020	20.7	-	20.7	-	-	-
2020 Q1	-23.8	-	-23.9	-	-	-
Q2	-28.7	-	-28.9	-	-	-
Q3	10.0	-	10.3	-	-	-
Q4	20.7	-	20.7	-	-	-

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.

## FRANCE

## 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														
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
2019	9,001.4	5,658.4	213.8	2,825.2	2,619.3	599.0	177.9	256.0	165.1	3.7	449.1	1,370.0	40.2	881.0
2020	10,090.0	6,522.9	215.0	3,027.4	3,280.5	668.6	218.0	265.8	184.8	4.8	468.1	1,447.0	40.2	938.3
2020 Q1	9,905.2	5,990.7	213.2	2,959.6	2,817.9	660.6	216.7	266.6	177.3	3.2	426.9	1,662.8	39.6	1,121.4
Q2	10,096.4	6,371.8	217.2	2,983.9	3,170.7	736.7	267.4	264.4	204.9	4.4	441.9	1,478.1	39.3	1,024.2
Q3	10,103.5	6,418.5	217.7	3,008.7	3,192.1	736.2	271.2	280.2	184.8	7.5	445.7	1,483.2	39.8	972.7
Q4	10,090.0	6,522.9	215.0	3,027.4	3,280.5	668.6	218.0	265.8	184.8	4.8	468.1	1,447.0	40.2	938.3
Transactions														
2018	365.4	213.1	0.5	200.2	12.4	14.1	-22.5	29.6	7.0	-1.3	-7.8	112.7	1.9	32.3
2019	486.2	293.1	-1.4	126.9	167.5	35.4	14.8	-14.1	34.8	-3.3	38.0	114.9	1.6	6.5
2020	1,182.5	887.6	1.4	213.7	672.5	68.6	35.8	12.2	20.6	2.0	28.1	139.1	-0.8	57.9
2020 Q1	917.9	328.4	-0.6	133.6	195.4	71.7	39.3	20.2	12.2	-0.4	-11.4	289.9	-0.6	240.4
Q2	203.9	388.4	3.9	27.8	356.7	72.3	50.7	-6.0	27.7	1.1	11.1	-171.7	-0.4	-97.2
Q3	51.6	57.1	0.8	29.2	27.1	-5.0	-1.0	15.8	-19.8	4.0	10.8	35.9	-0.2	-50.9
Q4	9.1	113.6	-2.7	23.0	93.4	-70.4	-53.2	-17.8	0.5	-2.7	17.6	-15.0	0.4	-34.4
Growth rates														
2018	4.5	4.2	0.2	8.1	0.3	2.6	-12.1	12.5	5.7	-13.3	-1.9	11.3	5.2	2.9
2019	5.8	5.5	-0.6	4.7	6.8	6.4	8.9	-5.1	26.7	-40.6	9.3	9.7	4.1	0.7
2020	13.1	15.7	0.7	7.6	25.7	11.6	20.6	4.7	12.5	45.6	6.5	10.2	-1.9	6.6
2020 Q1	10.5	7.9	0.5	7.7	8.6	10.8	19.1	-1.1	23.3	-41.2	1.1	16.0	2.6	23.7
Q2	9.4	13.3	2.3	7.6	20.2	14.6	37.7	-9.0	29.6	-16.5	5.5	-2.5	0.5	4.7
Q3	8.0	14.4	2.6	7.3	22.9	15.8	39.5	0.5	14.4	4.4	6.4	-5.8	-1.2	-8.3
Q4	13.1	15.7	0.7	7.6	25.7	11.6	20.6	4.7	12.5	45.6	6.5	10.2	-1.9	6.6

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
Outstanding amounts									
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
2019	9,001.4	5,059.9	29.9	2,690.2	2,339.8	1,075.7	647.3	1,364.9	853.6
2020	10,090.0	5,982.2	12.0	3,041.7	2,928.4	1,074.1	681.4	1,426.7	925.8
2020 Q1	9,905.2	5,552.1	31.1	2,854.5	2,666.5	1,077.7	653.1	1,547.1	1,075.2
Q2	10,096.4	5,925.6	21.9	2,962.2	2,941.5	1,104.5	658.0	1,429.1	979.2
Q3	10,103.5	5,998.5	14.1	3,043.6	2,940.7	1,078.0	660.8	1,430.9	935.3
Q4	10,090.0	5,982.2	12.0	3,041.7	2,928.4	1,074.1	681.4	1,426.7	925.8
Transactions									
2018	365.4	165.3	-1.4	129.3	37.4	18.4	17.0	128.9	35.8
2019	486.2	349.5	8.2	165.3	176.0	19.9	33.3	73.6	9.8
2020	1,182.5	944.4	-17.9	362.0	600.3	14.4	39.5	122.3	62.1
2020 Q1	917.9	486.7	1.3	161.8	323.7	-1.7	6.7	170.5	255.7
Q2	203.9	380.7	-9.2	110.7	279.2	31.5	5.9	-100.8	-113.4
Q3	51.6	84.7	-7.8	87.0	5.5	-18.5	4.8	29.0	-48.4
Q4	9.1	-7.8	-2.2	2.5	-8.1	3.2	22.2	23.6	-31.8
Growth rates									
2018	4.5	3.7	-6.3	5.4	1.9	1.8	2.8	12.7	3.0
2019	5.8	7.4	38.1	6.6	8.2	1.9	5.4	6.0	1.2
2020	13.1	18.7	-59.9	13.5	25.6	1.3	6.1	9.1	6.7
2020 Q1	10.5	11.7	17.7	10.6	12.8	-0.5	3.8	8.8	25.4
Q2	9.4	16.4	-21.3	11.8	21.8	1.4	3.9	-3.6	4.7
Q3	8.0	16.6	-58.6	13.6	21.0	-0.1	3.8	-3.3	-8.0
Q4	13.1	18.7	-59.9	13.5	25.6	1.3	6.1	9.1	6.7

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).

## 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>													
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
2019	319.9	38.4	37.5	203.7	5.4	72.1	126.2	18.3	1.0	54.1	54.1	0.0	4.4
2020	399.9	91.6	89.8	215.6	28.6	70.9	116.1	21.0	0.4	66.4	66.3	0.1	4.9
2020 Q1	306.4	51.4	50.7	179.7	4.9	73.7	101.0	13.4	0.5	56.9	56.8	0.0	4.5
Q2	326.9	69.7	68.6	180.1	12.1	66.0	102.0	17.3	0.3	54.7	54.6	0.1	4.7
Q3	372.6	86.4	85.5	202.5	19.2	71.5	111.9	20.1	0.3	57.0	56.9	0.1	6.3
Q4	399.9	91.6	89.8	215.6	28.6	70.9	116.1	21.0	0.4	66.4	66.3	0.1	4.9
Transactions													
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
2019	-13.5	-10.1	-10.1	18.3	2.7	8.7	6.9	-8.4	-1.4	-12.1	-11.8	-0.2	0.3
2020	80.2	53.2	52.3	12.0	23.2	-1.2	-10.0	2.7	-0.6	12.4	12.4	0.0	0.5
2020 Q1	-13.6	13.0	13.1	-24.0	-0.5	1.6	-25.2	-4.9	-0.5	2.7	2.7	0.0	0.1
Q2	20.6	18.3	17.9	0.4	7.2	-7.7	1.0	3.9	-0.2	-2.1	-2.2	0.1	0.3
Q3	45.8	16.7	16.9	22.5	7.1	5.4	9.9	2.8	0.0	2.3	2.3	0.0	1.6
Q4	27.4	5.2	4.3	13.1	9.4	-0.5	4.3	1.0	0.0	9.5	9.6	-0.1	-1.4
Growth rates													
2018	-5.1	34.5	32.5	-11.5	-	2.5	-17.4	-18.1	-	-4.1	-4.7	-	9.7
2019	-4.0	-20.9	-21.2	9.9	-	13.7	5.8	-31.4	-59.0	-18.3	-17.8	-	8.1
2020	25.1	138.3	139.2	5.9	-	-1.6	-7.9	14.9	-61.9	23.0	22.9	-	11.9
2020 Q1	-11.5	33.9	35.9	-16.2	-	-7.8	-22.4	-32.2	-74.9	-14.8	-14.2	-	-13.1
Q2	-1.8	111.2	113.7	-15.4	-	-20.4	-18.3	-15.4	-81.3	-9.9	-10.0	-	21.0
Q3	8.3	167.6	171.5	-9.8	-	-15.4	-16.5	-3.1	-70.0	-7.2	-7.3	-	58.2
Q4	25.1	138.3	139.2	5.9	-	-1.6	-7.9	14.9	-61.9	23.0	22.9	-	11.9

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
Outstanding amounts <sup>1)</sup>						
2018	333.2	0.2	321.3	0.0	6.2	5.6
2019	319.9	0.9	308.0	0.0	6.8	4.3
2020	399.9	0.3	379.6	0.0	13.9	6.2
2020 Q1	306.4	0.8	299.7	0.0	2.1	3.9
Q2	326.9	0.0	314.8	0.0	7.3	4.8
Q3	372.6	0.1	356.2	0.0	9.8	6.5
Q4	399.9	0.3	379.6	0.0	13.9	6.2
Transactions						
2018	-17.9	-0.4	-18.2	0.0	0.1	0.7
2019	-13.5	0.7	-13.3	0.0	0.4	-1.3
2020	80.2	-0.6	71.6	0.0	7.3	1.9
2020 Q1	-13.6	-0.1	-8.3	0.0	-4.8	-0.4
Q2	20.6	-0.7	15.1	0.0	5.3	0.9
Q3	45.8	0.0	41.5	0.0	2.6	1.7
Q4	27.4	0.2	23.3	0.0	4.2	-0.3
Growth rates						
2018	-5.1	-	-5.4	-	-0.1	13.5
2019	-4.0	-	-4.1	-	2.7	-23.2
2020	25.1	-	23.2	-	101.9	44.5
2020 Q1	-11.5	-	-10.8	-	-49.4	-35.4
Q2	-1.8	-	-2.0	-	9.8	-9.0
Q3	8.3	-	6.1	-	174.3	48.0
Q4	25.1	-	23.2	-	101.9	44.5

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														
2018	3,665.8	2,388.0	264.6	1,552.8	570.6	631.5	420.2	142.2	69.1	0.0	153.9	160.1	57.6	274.7
2019	3,720.6	2,363.2	255.0	1,524.9	583.3	681.0	442.8	160.0	78.2	0.0	153.7	163.3	77.5	281.9
2020	3,845.4	2,475.8	257.0	1,531.7	687.2	718.7	485.7	163.0	70.0	0.0	159.0	160.5	76.6	254.7
2020 Q1	3,809.5	2,411.4	267.9	1,534.3	609.2	696.8	466.1	155.2	75.5	0.0	150.6	178.1	77.0	295.6
Q2	3,951.2	2,497.0	260.7	1,531.4	704.9	752.8	513.0	161.4	78.4	0.0	153.7	169.8	76.8	301.1
Q3	3,798.9	2,394.8	258.2	1,547.0	589.5	754.7	525.8	158.0	70.9	0.0	155.4	160.1	75.9	258.0
Q4	3,845.4	2,475.8	257.0	1,531.7	687.2	718.7	485.7	163.0	70.0	0.0	159.0	160.5	76.6	254.7
Transactions														
2018	23.3	-41.3	3.7	-32.7	-12.4	63.0	55.8	7.4	-0.2	-0.1	-3.0	11.2	0.9	-7.6
2019	92.4	40.6	-9.5	-14.5	64.7	32.3	5.4	18.8	8.0	0.0	3.9	1.2	7.0	7.5
2020	325.9	275.6	2.0	14.5	259.0	32.9	28.0	5.7	-0.8	0.0	11.1	4.4	-0.9	2.8
2020 Q1	99.1	49.7	12.9	11.6	25.2	23.2	28.2	-4.2	-0.7	0.0	-0.5	13.3	-0.5	13.7
Q2	138.6	88.6	-7.2	-0.9	96.7	48.6	41.2	6.1	1.3	0.0	3.3	-7.2	-0.2	5.5
Q3	40.6	53.4	-2.5	17.3	38.6	1.4	2.8	-1.2	-0.2	0.0	5.4	-5.5	-1.0	-13.1
Q4	47.6	83.8	-1.2	-13.5	98.5	-40.3	-44.2	5.0	-1.1	0.0	2.9	3.7	0.8	-3.3
Growth rates														
2018	0.6	-1.7	1.4	-2.1	-2.0	10.7	14.6	5.5	-0.3	-	-1.8	7.7	1.5	-2.7
2019	2.5	1.7	-3.6	-0.9	11.4	5.0	1.5	13.3	11.4	-	2.6	0.6	10.7	2.7
2020	8.8	11.9	0.8	1.0	48.8	4.9	6.6	3.7	-1.1	-	7.4	2.8	-1.2	0.9
2020 Q1	3.6	2.6	0.3	0.1	10.5	5.0	3.0	11.3	5.6	-	1.7	18.9	5.5	0.3
Q2	6.3	5.0	-1.9	0.2	20.6	14.2	14.4	17.5	7.3	-	3.1	11.8	3.2	-0.6
Q3	5.8	6.3	-4.1	1.0	24.9	12.6	12.7	17.2	4.2	-	4.9	2.5	0.3	-9.1
Q4	8.8	11.9	0.8	1.0	48.8	4.9	6.6	3.7	-1.1	-	7.4	2.8	-1.2	0.9

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									
2018	3,665.8	2,623.6	21.0	1,775.7	827.0	299.7	380.2	110.4	251.9
2019	3,720.6	2,698.0	33.1	1,849.3	815.6	300.9	362.5	81.8	277.4
2020	3,845.4	2,856.0	28.9	1,984.1	843.0	267.8	347.9	84.1	289.6
2020 Q1	3,809.5	2,774.1	30.2	1,878.2	865.7	292.0	356.6	82.0	304.8
Q2	3,951.2	2,892.1	22.6	1,904.3	965.3	285.2	359.7	85.7	328.5
Q3	3,798.9	2,779.7	29.2	1,932.2	818.3	278.9	360.8	83.7	295.8
Q4	3,845.4	2,856.0	28.9	1,984.1	843.0	267.8	347.9	84.1	289.6
Transactions									
2018	23.3	91.2	-20.2	65.8	45.6	-37.6	3.2	3.8	-37.4
2019	92.4	119.1	12.2	66.6	40.4	0.9	4.7	-29.2	-3.1
2020	325.9	315.6	-4.3	143.5	176.4	-18.4	11.7	3.7	13.3
2020 Q1	99.1	75.0	-2.9	28.6	49.3	-9.5	-1.0	-0.2	34.8
Q2	138.6	114.4	-7.7	26.4	95.7	-0.8	2.9	3.8	18.4
Q3	40.6	42.3	6.6	28.6	7.1	1.9	5.9	-1.2	-8.3
Q4	47.6	83.9	-0.3	59.8	24.4	-10.0	4.0	1.3	-31.6
Growth rates									
2018	0.6	3.6	-49.0	3.8	5.6	-11.0	0.7	3.6	-13.9
2019	2.5	4.5	57.9	3.7	4.9	0.3	1.3	-26.4	0.4
2020	8.8	11.9	-12.9	7.8	22.2	-6.3	3.3	4.5	3.9
2020 Q1	3.6	5.3	-11.6	5.0	6.7	-3.7	0.2	-13.1	5.7
Q2	6.3	8.2	-36.5	5.5	16.1	-2.7	1.8	-4.0	7.4
Q3	5.8	9.0	-31.8	7.0	15.7	-3.4	3.6	-3.8	-6.5
Q4	8.8	11.9	-12.9	7.8	22.2	-6.3	3.3	4.5	3.9

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>													
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
2019	1.6	0.3	0.3	1.4	1.3	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
2020	2.0	0.3	0.3	1.6	1.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020 Q1	2.4	0.4	0.4	1.9	1.9	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Q2	2.4	0.4	0.4	2.0	1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q3	2.3	0.4	0.4	1.9	1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q4	2.0	0.3	0.3	1.6	1.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transactions													
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
2019	-1.6	-0.2	-0.2	-1.4	-1.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020	0.3	0.1	0.1	0.3	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020 Q1	0.7	0.1	0.1	0.6	0.6	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	0.1	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	-0.4	-0.1	-0.1	-0.3	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Growth rates													
2018	-22.0	-18.1	-18.1	-21.0	-20.2	-	-	-	-	-	-	-	-
2019	-49.2	-39.9	-39.9	-51.1	-52.2	-	-	-	-	-	-	-	-
2020	20.6	20.8	20.8	21.5	24.6	-	-	-	-	-	-	-	-
2020 Q1	-2.0	7.9	7.9	-4.7	-3.6	-	-	-	-	-	-	-	-
Q2	30.7	45.6	45.6	29.3	31.3	-	-	-	-	-	-	-	-
Q3	17.9	20.6	20.6	17.6	19.1	-	-	-	-	-	-	-	-
Q4	20.6	20.8	20.8	21.5	24.6	-	-	-	-	-	-	-	-

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>						
2018	3.3	0.0	3.2	0.0	0.0	0.1
2019	1.6	0.0	1.6	0.0	0.0	0.1
2020	2.0	0.0	1.9	0.0	0.0	0.1
2020 Q1	2.4	0.0	2.3	0.0	0.0	0.1
Q2	2.4	0.0	2.4	0.0	0.0	0.0
Q3	2.3	0.0	2.3	0.0	0.0	0.0
Q4	2.0	0.0	1.9	0.0	0.0	0.1
Transactions						
2018	-0.9	0.0	-0.9	0.0	0.0	0.0
2019	-1.6	0.0	-1.8	0.0	0.0	0.1
2020	0.3	0.0	0.3	0.0	0.0	0.0
2020 Q1	0.7	0.0	0.7	0.0	0.0	0.0
Q2	0.0	0.0	0.1	0.0	0.0	0.0
Q3	-0.1	0.0	0.0	0.0	0.0	0.0
Q4	-0.4	0.0	-0.4	0.0	0.0	0.1
Growth rates						
2018	-22.0	-	-22.0	-	-	-
2019	-49.2	-	-53.5	-	-	-
2020	20.6	-	18.9	-	-	-
2020 Q1	-2.0	-	-4.6	-	-	-
Q2	30.7	-	30.2	-	-	-
Q3	17.9	-	17.3	-	-	-
Q4	20.6	-	18.9	-	-	-

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
<b>Outstanding amounts</b>														
2018	70.0	48.5	0.1	33.3	15.2	6.9	6.2	0.3	0.4	0.0	0.5	9.3	2.4	2.3
2019	65.5	44.0	0.3	27.8	15.9	6.6	5.4	0.3	0.8	0.0	0.3	9.8	2.5	2.4
2020	64.9	43.2	0.3	26.8	16.1	7.5	5.6	0.7	1.2	0.0	0.2	9.1	2.6	2.3
2020 Q1	64.7	42.6	0.3	27.6	14.6	7.0	5.2	0.6	1.1	0.0	0.3	9.8	2.5	2.6
Q2	65.3	41.6	0.3	26.6	14.6	8.2	6.3	0.6	1.3	0.0	0.2	9.8	2.5	2.9
Q3	65.7	42.2	0.3	26.5	15.4	8.3	6.4	0.6	1.3	0.0	0.2	9.6	2.6	2.8
Q4	64.9	43.2	0.3	26.8	16.1	7.5	5.6	0.7	1.2	0.0	0.2	9.1	2.6	2.3
<b>Transactions</b>														
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	0.5
2019	-0.6	-1.0	0.2	-2.0	0.7	-0.3	-0.8	0.0	0.5	0.0	-0.2	0.5	0.2	0.1
2020	2.6	1.0	0.0	0.8	0.2	0.9	0.1	0.4	0.4	0.0	0.0	0.4	0.3	0.1
2020 Q1	-0.8	-1.4	0.0	-0.1	-1.3	0.4	-0.2	0.3	0.3	0.0	0.0	0.0	0.1	0.1
Q2	2.1	0.1	0.0	0.1	0.0	1.3	1.1	0.0	0.2	0.0	0.0	0.3	0.1	0.3
Q3	1.0	0.9	0.0	0.1	0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	-0.1
Q4	0.4	1.3	0.0	0.6	0.7	-0.8	-0.8	0.1	0.0	0.0	0.0	0.1	0.1	-0.3
<b>Growth rates</b>														
2018	0.1	-5.8	-	-5.5	-5.4	78.1	78.2	74.1	84.1	-	18.0	-2.7	10.4	20.5
2019	-1.0	-2.0	-	-5.9	4.8	-4.1	-12.5	13.7	119.2	-	-46.7	5.6	10.5	4.2
2020	4.1	2.4	-1.6	3.1	1.2	14.0	1.8	131.9	51.1	-	-4.5	4.4	10.7	2.3
2020 Q1	-0.6	-1.1	-	-3.8	3.9	-1.6	-18.0	106.6	173.5	-	-46.7	2.2	5.3	4.7
Q2	0.9	-1.1	-	0.1	-5.0	10.4	-1.9	80.3	90.4	-	-49.0	-0.2	9.0	13.6
Q3	2.8	1.1	-3.0	0.9	1.4	14.9	3.0	101.4	74.6	-	-24.0	0.9	7.3	4.9
Q4	4.1	2.4	-1.6	3.1	1.2	14.0	1.8	131.9	51.1	-	-4.5	4.4	10.7	2.3

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>									
2018	70.0	42.8	0.3	40.6	1.9	0.4	13.9	11.5	1.4
2019	65.5	42.8	0.6	41.5	0.8	0.4	11.4	9.4	1.5
2020	64.9	45.0	0.6	41.6	2.7	0.4	9.7	8.4	1.5
2020 Q1	64.7	42.1	0.4	40.9	0.7	0.4	11.4	9.4	1.4
Q2	65.3	44.0	0.4	41.0	2.5	0.4	10.5	9.1	1.4
Q3	65.7	44.4	0.5	41.2	2.8	0.4	10.4	9.0	1.5
Q4	64.9	45.0	0.6	41.6	2.7	0.4	9.7	8.4	1.5
<b>Transactions</b>									
2018	0.0	2.9	3.2	0.0	-0.3	-0.1	0.6	-4.2	0.8
2019	-0.6	0.2	0.2	1.1	-1.2	0.0	1.3	-2.2	0.0
2020	2.6	2.3	0.0	0.3	1.9	0.0	1.0	-0.5	-0.2
2020 Q1	-0.8	-0.8	-0.1	-0.7	-0.1	0.0	0.3	-0.1	-0.1
Q2	2.1	2.0	0.0	0.2	1.8	0.0	0.3	-0.2	0.0
Q3	1.0	0.6	0.1	0.3	0.2	0.0	0.2	0.2	0.0
Q4	0.4	0.6	0.1	0.5	-0.1	0.0	0.2	-0.3	-0.1
<b>Growth rates</b>									
2018	0.1	6.8	-	0.1	-	-23.8	3.0	-27.4	66.3
2019	-1.0	0.4	73.2	2.8	-	-0.8	10.0	-18.9	3.3
2020	4.1	5.3	5.9	0.8	-	-1.0	9.3	-4.8	-12.1
2020 Q1	-0.6	-0.7	39.9	2.1	-	0.8	9.4	-9.0	-16.3
Q2	0.9	2.0	10.8	-0.1	-	-1.1	7.6	-9.3	-10.7
Q3	2.8	5.3	-1.0	0.7	-	-0.5	7.6	-10.2	-11.6
Q4	4.1	5.3	5.9	0.8	-	-1.0	9.3	-4.8	-12.1

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).

## 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														
2018	22.8	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	22.7	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	24.1	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q1	21.5	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	22.9	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	23.4	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	24.1	-	-	-	-	-	-	-	-	-	-	-	-	-
Transactions														
2018	-2.9	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	2.1	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q1	-0.5	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	1.4	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	0.5	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	0.7	-	-	-	-	-	-	-	-	-	-	-	-	-
Growth rates														
2018	-10.0	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	9.8	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q1	-0.3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	7.5	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	8.6	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	9.8	-	-	-	-	-	-	-	-	-	-	-	-	-

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									
2018	22.8	-	-	-	-	-	-	-	-
2019	22.7	-	-	-	-	-	-	-	-
2020	24.1	-	-	-	-	-	-	-	-
2020 Q1	21.5	-	-	-	-	-	-	-	-
Q2	22.9	-	-	-	-	-	-	-	-
Q3	23.4	-	-	-	-	-	-	-	-
Q4	24.1	-	-	-	-	-	-	-	-
Transactions									
2018	-2.9	-	-	-	-	-	-	-	-
2019	0.0	-	-	-	-	-	-	-	-
2020	2.1	-	-	-	-	-	-	-	-
2020 Q1	-0.5	-	-	-	-	-	-	-	-
Q2	1.4	-	-	-	-	-	-	-	-
Q3	0.5	-	-	-	-	-	-	-	-
Q4	0.7	-	-	-	-	-	-	-	-
Growth rates									
2018	-10.0	-	-	-	-	-	-	-	-
2019	0.1	-	-	-	-	-	-	-	-
2020	9.8	-	-	-	-	-	-	-	-
2020 Q1	-0.3	-	-	-	-	-	-	-	-
Q2	7.5	-	-	-	-	-	-	-	-
Q3	8.6	-	-	-	-	-	-	-	-
Q4	9.8	-	-	-	-	-	-	-	-

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).

## 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														
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
2019	32.2	28.8	0.5	20.6	7.7	1.3	1.2	0.1	0.0	0.0	0.4	0.7	0.3	0.8
2020	39.6	33.0	0.4	19.8	12.9	1.8	1.6	0.1	0.1	0.0	0.3	3.4	0.3	0.7
2020 Q1	32.7	29.2	0.5	20.7	8.0	1.1	1.0	0.1	0.0	0.0	0.4	1.0	0.3	0.7
Q2	34.5	30.0	0.5	20.2	9.3	1.5	1.4	0.1	0.1	0.0	0.3	1.7	0.3	0.6
Q3	37.0	31.0	0.5	20.3	10.2	1.6	1.5	0.1	0.1	0.0	0.3	3.0	0.3	0.7
Q4	39.6	33.0	0.4	19.8	12.9	1.8	1.6	0.1	0.1	0.0	0.3	3.4	0.3	0.7
Transactions														
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
2019	2.0	2.0	0.1	0.7	1.2	0.1	0.1	0.0	0.0	0.0	0.0	-0.2	0.1	0.0
2020	7.5	4.3	-0.2	-0.7	5.2	0.5	0.4	0.0	0.0	0.0	0.0	2.8	0.1	-0.1
2020 Q1	0.5	0.4	0.0	0.1	0.3	-0.2	-0.2	0.0	0.0	0.0	0.0	0.3	0.0	-0.1
Q2	1.9	0.8	0.0	-0.5	1.3	0.4	0.3	0.0	0.0	0.0	0.0	0.7	0.0	-0.1
Q3	2.5	1.0	0.0	0.1	0.9	0.1	0.2	0.0	0.0	0.0	0.0	1.3	0.0	0.0
Q4	2.7	2.1	-0.1	-0.4	2.6	0.1	0.1	0.0	0.0	0.0	0.0	0.4	0.0	0.0
Growth rates														
2018	5.3	8.0	-10.7	7.5	11.0	-5.7	-7.8	-	-	-	2.2	-	35.4	-10.7
2019	6.5	7.4	31.2	3.5	17.8	6.0	8.2	-	-	-	-4.1	-	89.2	-5.9
2020	23.4	15.1	-31.8	-3.4	68.0	35.6	35.0	-	-	-	-0.3	-	20.0	-15.1
2020 Q1	10.8	13.8	28.3	4.0	49.1	-14.0	-14.8	-	-	-	0.0	-	69.7	-16.2
Q2	17.3	15.8	28.8	-0.1	75.0	18.1	18.5	-	-	-	0.0	-	76.2	-24.7
Q3	23.6	17.7	28.9	-1.1	87.2	27.8	29.1	-	-	-	0.0	-	76.3	-22.6
Q4	23.4	15.1	-31.8	-3.4	68.0	35.6	35.0	-	-	-	-0.3	-	20.0	-15.1

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) 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									
2018	30.1	24.2	0.7	21.9	1.6	0.0	3.1	2.2	0.5
2019	32.2	26.6	1.1	24.3	1.2	0.0	3.2	1.6	0.7
2020	39.6	33.6	1.7	30.6	1.3	0.0	3.5	1.8	0.6
2020 Q1	32.7	27.0	1.1	24.7	1.2	0.0	3.3	1.5	0.8
Q2	34.5	29.0	1.4	26.2	1.5	0.0	3.3	1.4	0.8
Q3	37.0	30.5	1.5	27.6	1.4	0.0	3.4	2.3	0.8
Q4	39.6	33.6	1.7	30.6	1.3	0.0	3.5	1.8	0.6
Transactions									
2018	1.5	1.9	-0.1	2.4	-0.4	0.0	0.2	-0.6	0.0
2019	2.0	2.2	0.3	2.5	-0.6	0.0	0.1	-0.5	0.1
2020	7.5	7.1	0.6	6.4	0.2	0.0	0.3	0.2	-0.1
2020 Q1	0.5	0.4	0.0	0.4	0.0	0.0	0.1	-0.1	0.1
Q2	1.9	2.0	0.3	1.5	0.3	0.0	0.0	-0.1	0.0
Q3	2.5	1.5	0.1	1.5	-0.1	0.0	0.1	0.9	0.0
Q4	2.7	3.1	0.2	3.1	-0.1	0.0	0.1	-0.4	-0.1
Growth rates									
2018	5.3	8.6	-9.3	12.4	-20.6	-	7.3	-19.8	-8.4
2019	6.5	9.2	41.3	11.5	-36.0	-	4.0	-22.0	16.7
2020	23.4	26.7	51.3	26.2	14.3	-	9.1	14.1	-12.6
2020 Q1	10.8	11.1	8.6	13.9	-27.6	-	10.4	6.7	12.2
Q2	17.3	20.0	32.7	20.0	6.7	-	8.6	-1.4	3.7
Q3	23.6	23.9	44.2	23.2	18.2	-	8.0	65.5	3.0
Q4	23.4	26.7	51.3	26.2	14.3	-	9.1	14.1	-12.6

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).

## 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														
2018	768.7	434.4	2.4	165.0	267.1	67.1	26.6	19.2	21.4	0.8	7.1	243.3	2.8	13.1
2019	817.6	458.7	2.4	175.8	280.4	68.0	24.9	19.6	23.5	0.0	7.6	263.9	4.7	14.8
2020	853.8	496.4	2.4	174.7	319.4	75.2	28.8	15.7	30.7	0.0	7.3	254.1	4.7	16.1
2020 Q1	905.1	519.0	2.4	185.5	331.1	71.1	24.9	19.7	26.5	0.0	7.2	283.0	4.7	20.2
Q2	862.2	496.0	2.4	186.1	307.5	73.2	26.8	18.5	27.9	0.0	7.0	264.9	4.7	16.4
Q3	840.8	482.0	2.6	183.5	295.9	76.9	30.0	15.5	31.4	0.0	6.7	254.2	4.7	16.3
Q4	853.8	496.4	2.4	174.7	319.4	75.2	28.8	15.7	30.7	0.0	7.3	254.1	4.7	16.1
Transactions														
2018	11.4	9.6	-0.5	6.6	3.5	-2.3	-5.0	2.2	0.5	0.7	-1.5	9.1	0.0	-4.3
2019	33.3	21.3	0.0	10.7	10.6	-1.0	-2.9	-0.1	1.9	-0.8	-0.5	14.9	1.8	-1.1
2020	50.5	42.6	0.0	2.2	40.4	8.1	4.0	-3.1	7.2	0.0	0.1	1.7	0.1	-2.0
2020 Q1	82.0	59.2	0.0	11.4	47.8	3.3	0.0	0.3	3.0	0.0	0.0	15.7	0.0	3.7
Q2	-38.0	-21.5	0.0	1.0	-22.5	2.4	1.8	-0.7	1.3	0.0	0.3	-15.0	0.0	-4.3
Q3	-13.2	-11.7	0.2	-1.9	-10.0	4.0	3.3	-2.8	3.6	0.0	-0.3	-4.5	0.0	-0.7
Q4	19.7	16.6	-0.2	-8.2	25.1	-1.6	-1.1	0.2	-0.7	0.0	0.0	5.4	0.0	-0.8
Growth rates														
2018	1.6	2.3	-16.9	4.2	1.4	-3.3	-15.9	13.1	2.5	-	-17.3	4.0	1.3	-25.9
2019	4.4	4.9	-0.8	6.5	4.0	-1.5	-10.6	-0.4	8.9	-	-6.8	6.2	65.3	-5.1
2020	6.2	9.3	-0.4	1.2	14.5	12.0	16.1	-16.2	30.5	-	0.5	0.8	2.0	-10.1
2020 Q1	10.3	14.1	-0.6	11.0	16.1	3.4	-10.0	-0.2	23.8	-	-6.5	6.5	35.5	5.2
Q2	4.2	7.9	1.9	10.2	6.6	7.2	-0.8	-3.8	26.8	-	-0.5	-1.5	37.0	-13.4
Q3	2.0	4.9	7.2	6.8	3.8	14.2	18.0	-21.5	42.6	-	-5.1	-4.6	37.9	-20.8
Q4	6.2	9.3	-0.4	1.2	14.5	12.0	16.1	-16.2	30.5	-	0.5	0.8	2.0	-10.1

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) 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									
2018	768.7	455.0	4.8	296.0	154.2	48.7	60.1	183.8	21.1
2019	817.6	490.7	7.0	316.1	167.6	51.9	62.8	189.9	22.3
2020	853.8	527.0	5.6	335.4	186.0	48.1	63.7	190.7	24.4
2020 Q1	905.1	560.0	5.4	347.5	207.1	49.6	62.1	203.7	29.7
Q2	862.2	535.3	4.2	328.3	202.8	52.7	61.9	187.1	25.2
Q3	840.8	516.4	5.6	322.4	188.4	53.4	62.8	183.6	24.7
Q4	853.8	527.0	5.6	335.4	186.0	48.1	63.7	190.7	24.4
Transactions									
2018	11.4	7.8	-0.3	4.4	3.7	0.3	-3.2	7.8	-1.7
2019	33.3	27.5	2.2	13.0	12.3	2.2	0.3	3.3	0.0
2020	50.5	46.4	-1.4	26.0	21.8	-2.7	4.3	9.1	-6.5
2020 Q1	82.0	67.2	-1.6	30.1	38.7	-2.7	0.8	11.7	5.1
Q2	-38.0	-21.9	-1.2	-17.3	-3.4	3.3	2.4	-14.0	-7.8
Q3	-13.2	-14.1	1.4	-2.8	-12.7	1.2	1.1	0.7	-2.0
Q4	19.7	15.2	0.0	16.0	-0.8	-4.5	0.1	10.7	-1.7
Growth rates									
2018	1.6	1.8	-4.9	1.6	2.5	0.7	-5.1	4.5	-8.3
2019	4.4	6.1	45.3	4.4	8.0	4.5	0.4	1.9	0.2
2020	6.2	9.5	-20.1	8.3	13.0	-5.4	7.1	5.0	-22.7
2020 Q1	10.3	16.3	11.2	11.4	25.7	-0.6	-0.2	1.9	8.0
Q2	4.2	9.6	-19.7	3.7	21.5	-5.5	4.6	-4.0	-15.8
Q3	2.0	5.5	7.5	1.5	12.9	-1.9	8.7	-3.1	-30.1
Q4	6.2	9.5	-20.1	8.3	13.0	-5.4	7.1	5.0	-22.7

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>													
2018	308.7	42.5	42.5	85.5	16.7	18.0	50.7	1.4	0.0	176.0	133.1	42.9	3.3
2019	345.5	38.4	38.3	110.0	22.3	18.3	69.4	2.0	0.0	191.3	149.8	41.6	3.8
2020	395.2	55.5	55.2	114.4	41.9	15.8	56.7	2.2	0.0	217.4	166.9	50.5	5.7
2020 Q1	367.1	60.9	60.9	106.0	29.1	17.7	59.2	1.8	0.0	192.8	136.6	56.2	5.7
Q2	416.4	53.4	53.4	123.5	38.4	18.6	66.5	3.1	0.0	231.9	179.9	52.0	4.5
Q3	421.9	57.7	57.4	123.4	42.2	17.4	63.8	3.5	0.0	231.5	172.8	58.7	5.9
Q4	395.2	55.5	55.2	114.4	41.9	15.8	56.7	2.2	0.0	217.4	166.9	50.5	5.7
Transactions													
2018	11.7	4.3	4.3	-2.4	-0.4	-1.9	-0.1	-4.1	0.0	13.4	-1.1	14.5	0.5
2019	18.1	-6.1	-6.1	18.4	4.1	-0.3	14.7	0.6	0.0	4.9	7.6	-2.8	0.2
2020	71.8	17.2	16.9	9.2	20.1	-1.3	-9.7	0.2	0.0	43.4	30.5	13.0	1.9
2020 Q1	19.9	22.5	22.5	-4.1	6.8	-0.6	-10.3	-0.2	0.0	-0.1	-14.1	13.9	1.9
Q2	55.6	-7.5	-7.5	19.0	9.7	1.0	8.3	1.3	0.0	43.9	47.0	-3.2	-1.2
Q3	14.9	4.3	4.1	1.7	3.4	-0.2	-1.5	0.4	0.0	7.1	-1.4	8.5	1.4
Q4	-18.5	-2.2	-2.2	-7.5	0.2	-1.4	-6.2	-1.3	0.0	-7.4	-1.1	-6.3	-0.2
Growth rates													
2018	3.8	11.1	11.1	-2.9	-2.3	-9.5	-0.5	-74.7	-	8.2	-1.0	52.2	18.6
2019	5.6	-13.9	-14.0	21.6	24.4	-1.6	28.8	46.6	-	2.1	5.5	-8.4	7.9
2020	20.6	44.8	44.0	8.2	90.4	-7.5	-14.3	8.5	-	22.4	20.1	30.9	49.5
2020 Q1	12.2	43.2	43.2	1.2	41.9	-5.9	-9.4	7.1	-	11.1	-5.4	93.4	22.9
Q2	29.6	23.2	23.2	16.3	79.5	-7.3	2.7	94.5	-	40.8	39.5	45.6	-18.6
Q3	28.7	47.7	47.0	7.8	78.2	-16.7	-8.0	94.0	-	38.5	29.7	73.5	2.8
Q4	20.6	44.8	44.0	8.2	90.4	-7.5	-14.3	8.5	-	22.4	20.1	30.9	49.5

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>						
2018	308.7	0.3	100.1	0.0	201.3	7.0
2019	345.5	0.1	111.4	0.0	229.2	4.9
2020	395.2	0.7	130.0	0.0	256.8	7.7
2020 Q1	367.1	0.3	116.1	0.0	239.8	10.9
Q2	416.4	0.1	136.8	0.0	274.8	4.6
Q3	421.9	0.2	136.3	0.0	274.5	10.9
Q4	395.2	0.7	130.0	0.0	256.8	7.7
Transactions						
2018	11.7	-1.2	5.9	0.0	5.3	1.6
2019	18.1	-0.2	2.5	0.0	18.0	-2.2
2020	71.8	0.6	19.1	0.0	49.3	2.9
2020 Q1	19.9	0.2	4.9	0.0	8.8	6.0
Q2	55.6	-0.2	20.8	0.0	41.2	-6.2
Q3	14.9	0.2	-0.5	0.0	8.9	6.3
Q4	-18.5	0.4	-6.1	0.0	-9.7	-3.2
Growth rates						
2018	3.8	-	6.3	-	2.6	30.3
2019	5.6	-	2.2	-	8.6	-31.1
2020	20.6	-	17.1	-	21.2	58.7
2020 Q1	12.2	-	9.0	-	12.9	40.8
Q2	29.6	-	30.2	-	32.1	-41.4
Q3	28.7	-	23.0	-	31.3	32.2
Q4	20.6	-	17.1	-	21.2	58.7

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														
2018	44.3	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	41.3	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	40.4	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q1	41.4	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	41.7	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	41.0	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	40.4	-	-	-	-	-	-	-	-	-	-	-	-	-
Transactions														
2018	-3.8	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	-3.0	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-0.2	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q1	-0.1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	0.5	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-0.2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-0.4	-	-	-	-	-	-	-	-	-	-	-	-	-
Growth rates														
2018	-7.9	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	-6.8	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-0.4	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q1	-4.8	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-2.6	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-2.7	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-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									
2018	44.3	-	-	-	-	-	-	-	-
2019	41.3	-	-	-	-	-	-	-	-
2020	40.4	-	-	-	-	-	-	-	-
2020 Q1	41.4	-	-	-	-	-	-	-	-
Q2	41.7	-	-	-	-	-	-	-	-
Q3	41.0	-	-	-	-	-	-	-	-
Q4	40.4	-	-	-	-	-	-	-	-
Transactions									
2018	-3.8	-	-	-	-	-	-	-	-
2019	-3.0	-	-	-	-	-	-	-	-
2020	-0.2	-	-	-	-	-	-	-	-
2020 Q1	-0.1	-	-	-	-	-	-	-	-
Q2	0.5	-	-	-	-	-	-	-	-
Q3	-0.2	-	-	-	-	-	-	-	-
Q4	-0.4	-	-	-	-	-	-	-	-
Growth rates									
2018	-7.9	-	-	-	-	-	-	-	-
2019	-6.8	-	-	-	-	-	-	-	-
2020	-0.4	-	-	-	-	-	-	-	-
2020 Q1	-4.8	-	-	-	-	-	-	-	-
Q2	-2.6	-	-	-	-	-	-	-	-
Q3	-2.7	-	-	-	-	-	-	-	-
Q4	-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 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
			MFI's	Total	General government	Other euro area residents	MFI's			Total	Debt securities	Loans	
	1	2	3	4	5	6	7	8	9	10	11	12	13
Outstanding amounts <sup>2)</sup>													
2018	0.1	-	-	-	-	-	-	-	-	-	-	-	-
2019	0.1	-	-	-	-	-	-	-	-	-	-	-	-
2020	0.0	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q1	0.1	-	-	-	-	-	-	-	-	-	-	-	-
Q2	0.1	-	-	-	-	-	-	-	-	-	-	-	-
Q3	0.1	-	-	-	-	-	-	-	-	-	-	-	-
Q4	0.0	-	-	-	-	-	-	-	-	-	-	-	-
Transactions													
2018	0.0	-	-	-	-	-	-	-	-	-	-	-	-
2019	0.0	-	-	-	-	-	-	-	-	-	-	-	-
2020	0.0	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q1	0.0	-	-	-	-	-	-	-	-	-	-	-	-
Q2	0.0	-	-	-	-	-	-	-	-	-	-	-	-
Q3	0.0	-	-	-	-	-	-	-	-	-	-	-	-
Q4	0.0	-	-	-	-	-	-	-	-	-	-	-	-
Growth rates													
2018	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 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>						
2018	0.1	-	-	-	-	-
2019	0.1	-	-	-	-	-
2020	0.0	-	-	-	-	-
2020 Q1	0.1	-	-	-	-	-
Q2	0.1	-	-	-	-	-
Q3	0.1	-	-	-	-	-
Q4	0.0	-	-	-	-	-
Transactions						
2018	0.0	-	-	-	-	-
2019	0.0	-	-	-	-	-
2020	0.0	-	-	-	-	-
2020 Q1	0.0	-	-	-	-	-
Q2	0.0	-	-	-	-	-
Q3	0.0	-	-	-	-	-
Q4	0.0	-	-	-	-	-
Growth rates						
2018	-	-	-	-	-	-
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
2020 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.



## NETHERLANDS

## 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														
2018	2,315.4	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	2,407.3	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	2,534.3	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q1	2,577.1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	2,627.5	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	2,632.4	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	2,534.3	-	-	-	-	-	-	-	-	-	-	-	-	-
Transactions														
2018	-88.7	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	37.1	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	126.5	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q1	117.2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	60.8	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	26.9	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-78.4	-	-	-	-	-	-	-	-	-	-	-	-	-
Growth rates														
2018	-3.7	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	1.7	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	5.2	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q1	4.1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	6.9	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	5.4	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	5.2	-	-	-	-	-	-	-	-	-	-	-	-	-

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									
2018	2,315.4	-	-	-	-	-	-	-	-
2019	2,407.3	-	-	-	-	-	-	-	-
2020	2,534.3	-	-	-	-	-	-	-	-
2020 Q1	2,577.1	-	-	-	-	-	-	-	-
Q2	2,627.5	-	-	-	-	-	-	-	-
Q3	2,632.4	-	-	-	-	-	-	-	-
Q4	2,534.3	-	-	-	-	-	-	-	-
Transactions									
2018	-88.7	-	-	-	-	-	-	-	-
2019	37.1	-	-	-	-	-	-	-	-
2020	126.5	-	-	-	-	-	-	-	-
2020 Q1	117.2	-	-	-	-	-	-	-	-
Q2	60.8	-	-	-	-	-	-	-	-
Q3	26.9	-	-	-	-	-	-	-	-
Q4	-78.4	-	-	-	-	-	-	-	-
Growth rates									
2018	-3.7	-	-	-	-	-	-	-	-
2019	1.7	-	-	-	-	-	-	-	-
2020	5.2	-	-	-	-	-	-	-	-
2020 Q1	4.1	-	-	-	-	-	-	-	-
Q2	6.9	-	-	-	-	-	-	-	-
Q3	5.4	-	-	-	-	-	-	-	-
Q4	5.2	-	-	-	-	-	-	-	-

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 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>													
2018	5.9	-	-	-	-	-	-	-	-	-	-	-	-
2019	7.7	-	-	-	-	-	-	-	-	-	-	-	-
2020	6.1	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q1	11.6	-	-	-	-	-	-	-	-	-	-	-	-
Q2	10.9	-	-	-	-	-	-	-	-	-	-	-	-
Q3	11.0	-	-	-	-	-	-	-	-	-	-	-	-
Q4	6.1	-	-	-	-	-	-	-	-	-	-	-	-
Transactions													
2018	-0.4	-	-	-	-	-	-	-	-	-	-	-	-
2019	1.7	-	-	-	-	-	-	-	-	-	-	-	-
2020	2.9	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q1	4.0	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-0.8	-	-	-	-	-	-	-	-	-	-	-	-
Q3	0.1	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-0.4	-	-	-	-	-	-	-	-	-	-	-	-
Growth rates													
2018	-6.1	-	-	-	-	-	-	-	-	-	-	-	-
2019	29.2	-	-	-	-	-	-	-	-	-	-	-	-
2020	37.2	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q1	68.3	-	-	-	-	-	-	-	-	-	-	-	-
Q2	44.2	-	-	-	-	-	-	-	-	-	-	-	-
Q3	29.6	-	-	-	-	-	-	-	-	-	-	-	-
Q4	37.2	-	-	-	-	-	-	-	-	-	-	-	-

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>						
2018	5.9	-	-	-	-	-
2019	7.7	-	-	-	-	-
2020	6.1	-	-	-	-	-
2020 Q1	11.6	-	-	-	-	-
Q2	10.9	-	-	-	-	-
Q3	11.0	-	-	-	-	-
Q4	6.1	-	-	-	-	-
Transactions						
2018	-0.4	-	-	-	-	-
2019	1.7	-	-	-	-	-
2020	2.9	-	-	-	-	-
2020 Q1	4.0	-	-	-	-	-
Q2	-0.8	-	-	-	-	-
Q3	0.1	-	-	-	-	-
Q4	-0.4	-	-	-	-	-
Growth rates						
2018	-6.1	-	-	-	-	-
2019	29.2	-	-	-	-	-
2020	37.2	-	-	-	-	-
2020 Q1	68.3	-	-	-	-	-
Q2	44.2	-	-	-	-	-
Q3	29.6	-	-	-	-	-
Q4	37.2	-	-	-	-	-

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														
2018	839.6	564.9	24.8	373.6	166.6	74.7	40.7	10.8	23.1	0.0	41.4	110.7	6.9	40.9
2019	872.3	588.0	23.8	391.9	172.3	72.0	37.4	10.3	24.3	0.0	41.9	114.8	7.3	48.1
2020	963.8	678.7	24.9	407.2	246.6	73.3	40.1	7.7	25.5	0.0	40.4	111.3	7.5	52.5
2020 Q1	901.2	603.5	23.7	398.9	180.9	73.0	37.9	10.1	25.0	0.1	40.1	122.8	7.2	54.5
Q2	944.8	640.1	24.8	402.6	212.8	79.0	41.3	11.3	26.5	0.1	40.5	124.8	7.2	53.1
Q3	952.0	659.9	23.9	406.4	229.6	74.6	40.7	7.8	26.1	0.0	40.2	118.5	7.3	51.6
Q4	963.8	678.7	24.9	407.2	246.6	73.3	40.1	7.7	25.5	0.0	40.4	111.3	7.5	52.5
Transactions														
2018	28.3	29.7	-0.5	21.2	9.0	-2.6	-3.3	-0.3	0.9	0.0	0.8	3.9	0.5	-4.1
2019	30.5	23.0	-1.4	18.9	5.5	-3.0	-3.3	-0.6	0.9	0.0	0.1	2.7	0.4	7.2
2020	98.8	95.7	0.8	17.4	77.5	1.2	2.6	-2.6	1.2	0.0	-0.8	-1.6	0.3	4.4
2020 Q1	32.2	17.1	-0.3	7.1	10.3	2.0	0.8	0.1	1.1	0.0	0.1	6.7	0.0	6.4
Q2	43.8	37.3	1.0	4.1	32.2	5.1	3.0	1.0	1.2	0.0	-0.2	3.0	0.0	-1.4
Q3	9.3	21.4	-0.9	4.5	17.8	-4.6	-0.6	-3.5	-0.5	0.0	-0.3	-5.3	0.1	-1.5
Q4	13.5	20.0	1.0	1.8	17.2	-1.3	-0.6	-0.1	-0.5	0.0	-0.5	-5.9	0.2	1.0
Growth rates														
2018	3.5	5.6	-2.0	6.0	5.7	-3.3	-7.4	-2.2	4.2	-	2.0	3.7	7.4	-9.2
2019	3.6	4.1	-5.5	5.1	3.3	-3.9	-8.0	-5.4	4.0	-	0.2	2.5	5.3	17.6
2020	11.4	16.3	3.2	4.4	45.4	1.7	7.0	-25.5	5.1	-	-2.1	-1.4	4.0	9.2
2020 Q1	5.2	5.9	-2.6	5.7	7.5	-0.5	-3.2	-3.4	5.3	-	0.3	0.3	4.7	24.6
Q2	9.8	12.2	1.6	5.5	29.4	7.5	6.7	6.1	9.5	-	-0.2	1.3	2.4	15.1
Q3	9.9	15.1	-0.7	5.2	40.7	1.0	4.6	-27.7	7.9	-	-0.7	-1.2	2.1	0.7
Q4	11.4	16.3	3.2	4.4	45.4	1.7	7.0	-25.5	5.1	-	-2.1	-1.4	4.0	9.2

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									
2018	839.6	543.3	7.0	392.1	144.2	124.0	79.8	41.3	51.2
2019	872.3	558.7	6.8	408.9	143.0	133.6	81.3	40.7	57.9
2020	963.8	643.5	7.7	440.9	194.9	137.3	83.7	39.6	59.7
2020 Q1	901.2	577.5	6.9	413.5	157.1	134.3	82.1	47.5	59.7
Q2	944.8	620.8	6.8	420.6	193.5	138.4	82.2	41.5	61.9
Q3	952.0	628.2	7.0	424.8	196.3	138.9	83.2	41.2	60.5
Q4	963.8	643.5	7.7	440.9	194.9	137.3	83.7	39.6	59.7
Transactions									
2018	28.3	28.0	-0.3	22.0	6.4	4.4	2.9	0.7	-7.9
2019	30.5	15.0	0.0	16.4	-1.3	9.0	1.5	-1.1	6.0
2020	98.8	88.5	0.8	32.9	54.7	5.1	2.4	0.4	2.4
2020 Q1	32.2	20.4	0.1	4.4	15.9	0.2	0.8	6.4	4.4
Q2	43.8	43.8	-0.1	7.2	36.7	4.5	0.1	-5.7	1.0
Q3	9.3	8.4	0.0	5.2	3.2	1.3	1.0	0.5	-1.9
Q4	13.5	15.9	0.8	16.1	-1.0	-0.9	0.5	-0.8	-1.1
Growth rates									
2018	3.5	5.4	-4.5	5.9	4.5	3.7	3.9	2.0	-12.8
2019	3.6	2.8	0.1	4.2	-0.9	7.3	1.9	-2.5	11.8
2020	11.4	15.9	11.2	8.1	38.6	3.8	3.0	1.0	4.1
2020 Q1	5.2	5.5	8.3	4.6	7.9	4.6	2.1	2.1	10.8
Q2	9.8	12.8	10.4	5.8	32.0	7.6	2.7	-8.1	9.4
Q3	9.9	13.9	10.6	6.9	32.8	6.4	3.4	-2.8	-1.4
Q4	11.4	15.9	11.2	8.1	38.6	3.8	3.0	1.0	4.1

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>													
2018	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
2019	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
2020	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
2020 Q1	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	-	-	-
Q3	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	-	-	-
Transactions													
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
2019	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
2020	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
2020 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													
2018	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 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>						
2018	0.0	0.0	0.0	-	0.0	-
2019	0.0	0.0	0.0	-	0.0	-
2020	0.0	0.0	0.0	-	0.0	-
2020 Q1	0.0	0.0	0.0	-	0.0	-
Q2	0.0	0.0	0.0	-	0.0	-
Q3	0.0	0.0	0.0	-	0.0	-
Q4	0.0	0.0	0.0	-	0.0	-
Transactions						
2018	0.0	0.0	0.0	0.0	0.0	0.0
2019	0.0	0.0	0.0	0.0	0.0	0.0
2020	0.0	0.0	0.0	0.0	0.0	0.0
2020 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						
2018	-	-	-	-	-	-
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
2020 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														
2018	391.2	239.4	8.3	196.2	34.9	86.3	50.3	35.0	0.9	0.0	19.2	15.7	1.9	28.7
2019	388.2	245.1	8.0	197.0	40.1	83.9	52.6	29.6	1.7	0.0	16.0	14.5	2.8	25.9
2020	413.0	264.3	7.6	202.7	54.0	91.6	59.6	29.8	2.2	0.0	15.0	14.6	2.9	24.6
2020 Q1	392.2	245.1	7.9	197.6	39.6	86.4	53.7	30.6	2.0	0.0	15.9	15.6	2.8	26.4
Q2	410.1	259.5	7.6	200.7	51.2	91.8	59.3	30.3	2.2	0.0	15.5	15.2	2.8	25.3
Q3	410.1	259.4	7.6	202.6	49.2	92.6	60.9	29.4	2.3	0.0	15.5	14.5	2.8	25.3
Q4	413.0	264.3	7.6	202.7	54.0	91.6	59.6	29.8	2.2	0.0	15.0	14.6	2.9	24.6
Transactions														
2018	6.2	1.4	-0.8	1.8	0.4	9.5	5.7	3.9	0.0	0.0	-0.4	-1.2	-0.1	-3.0
2019	0.8	8.0	-0.5	2.3	6.2	-3.0	1.5	-5.3	0.8	0.0	-1.2	-0.9	0.1	-2.4
2020	29.2	21.9	-0.5	7.8	14.6	7.7	6.7	0.6	0.4	0.0	0.1	0.8	0.0	-1.4
2020 Q1	6.2	1.3	-0.1	1.2	0.2	3.1	1.7	1.1	0.3	0.0	0.0	1.2	-0.1	0.5
Q2	18.5	14.7	-0.3	3.4	11.6	5.1	5.2	-0.2	0.1	0.0	0.1	-0.4	0.0	-1.1
Q3	0.6	0.2	0.0	2.2	-2.1	0.6	1.1	-0.6	0.0	0.0	0.0	-0.1	0.0	0.0
Q4	3.9	5.7	-0.1	1.0	4.8	-1.2	-1.4	0.4	-0.1	0.0	-0.1	0.1	0.1	-0.8
Growth rates														
2018	1.6	0.6	-8.3	0.9	1.2	12.3	12.6	12.3	-6.5	-	-1.9	-7.5	-4.3	-9.4
2019	0.2	3.4	-5.9	1.2	17.9	-3.3	3.1	-15.0	83.7	-	-6.4	-5.5	3.2	-8.4
2020	7.6	9.0	-6.4	4.0	37.1	9.2	12.8	2.2	22.2	-	0.7	5.8	0.5	-5.3
2020 Q1	1.4	4.2	-7.0	1.8	20.5	-3.0	0.0	-9.8	43.5	-	-5.1	7.5	1.2	-6.7
Q2	5.6	8.9	-10.0	2.5	50.4	2.4	9.1	-10.2	42.5	-	-5.4	8.3	2.1	-6.5
Q3	5.9	8.9	-5.9	3.6	42.0	4.9	13.1	-9.9	40.1	-	-3.5	2.8	1.2	-8.6
Q4	7.6	9.0	-6.4	4.0	37.1	9.2	12.8	2.2	22.2	-	0.7	5.8	0.5	-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
Outstanding amounts									
2018	391.2	283.1	2.6	227.7	52.9	14.1	54.6	27.8	11.6
2019	388.2	287.7	2.7	229.1	55.9	14.9	50.0	22.6	13.0
2020	413.0	318.6	1.9	248.0	68.7	13.7	48.7	18.9	13.1
2020 Q1	392.2	293.4	2.0	233.3	58.1	14.7	48.3	22.2	13.7
Q2	410.1	312.7	1.8	240.8	70.1	14.6	48.5	20.5	13.9
Q3	410.1	313.4	2.3	242.6	68.5	14.5	49.0	19.7	13.5
Q4	413.0	318.6	1.9	248.0	68.7	13.7	48.7	18.9	13.1
Transactions									
2018	6.2	7.2	-0.9	6.1	2.0	-2.4	1.8	1.3	-1.6
2019	0.8	3.8	0.1	1.9	1.7	0.9	0.3	-5.4	1.2
2020	29.2	31.4	-0.7	19.1	13.0	-1.2	2.6	-3.1	-0.5
2020 Q1	6.2	5.6	-0.7	4.1	2.2	-0.3	0.6	-0.5	0.7
Q2	18.5	19.3	-0.1	7.5	11.9	-0.1	0.7	-1.6	0.1
Q3	0.6	1.0	0.5	1.9	-1.4	-0.1	0.8	-0.5	-0.5
Q4	3.9	5.5	-0.4	5.6	0.3	-0.7	0.5	-0.5	-0.8
Growth rates									
2018	1.6	2.6	-16.9	2.8	3.9	-14.6	3.0	5.0	-12.4
2019	0.2	1.4	5.2	0.9	3.2	6.3	0.5	-19.3	10.0
2020	7.6	10.9	-25.6	8.4	23.2	-8.2	5.5	-13.8	-3.7
2020 Q1	1.4	2.3	-25.7	1.6	6.8	0.7	1.4	-8.6	1.2
Q2	5.6	7.3	-43.2	3.4	26.5	7.5	4.8	-11.8	0.8
Q3	5.9	8.8	-25.1	5.1	26.4	1.3	6.0	-16.2	-10.0
Q4	7.6	10.9	-25.6	8.4	23.2	-8.2	5.5	-13.8	-3.7

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>													
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
2019	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
2020	0.4	0.4	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
2020 Q1	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
Q2	0.3	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
Q3	0.3	0.3	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
Q4	0.4	0.4	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-	-
Transactions													
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
2019	-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
2020	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020 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	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q4	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
Growth rates													
2018	-17.7	-13.0	-13.0	-	-	-	-	-	-	-	-	-	-
2019	-30.5	-21.2	-21.2	-	-	-	-	-	-	-	-	-	-
2020	71.9	65.9	65.9	-	-	-	-	-	-	-	-	-	-
2020 Q1	-29.7	-23.7	-23.7	-	-	-	-	-	-	-	-	-	-
Q2	-21.9	-19.5	-19.5	-	-	-	-	-	-	-	-	-	-
Q3	64.4	51.8	51.8	-	-	-	-	-	-	-	-	-	-
Q4	71.9	65.9	65.9	-	-	-	-	-	-	-	-	-	-

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
Outstanding amounts <sup>1)</sup>						
2018	0.4	0.0	0.3	-	0.0	0.0
2019	0.2	0.0	0.2	-	0.0	-
2020	0.4	0.0	0.4	-	0.0	-
2020 Q1	0.2	0.0	0.2	-	0.0	-
Q2	0.3	0.0	0.2	-	0.0	-
Q3	0.3	0.0	0.3	-	0.0	-
Q4	0.4	0.0	0.4	-	0.0	-
Transactions						
2018	-0.1	0.0	-0.1	-	0.0	0.0
2019	-0.1	0.0	-0.1	-	0.0	0.0
2020	0.2	0.0	0.2	-	0.0	0.0
2020 Q1	0.0	0.0	0.0	-	0.0	0.0
Q2	0.0	0.0	0.0	-	0.0	0.0
Q3	0.1	0.0	0.1	-	0.0	0.0
Q4	0.1	0.0	0.1	-	0.0	0.0
Growth rates						
2018	-17.7	-	-16.2	-	-	-
2019	-30.5	-	-28.1	-	-	-
2020	71.9	-	64.1	-	-	-
2020 Q1	-29.7	-	-30.7	-	-	-
Q2	-21.9	-	-24.0	-	-	-
Q3	64.4	-	57.4	-	-	-
Q4	71.9	-	64.1	-	-	-

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														
2018	40.5	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
2019	42.6	29.9	1.6	21.8	6.4	7.1	5.5	0.6	1.0	0.0	0.8	3.5	0.5	0.9
2020	46.1	32.7	1.6	21.8	9.4	7.1	5.4	0.5	1.2	0.0	0.8	3.9	0.5	1.0
2020 Q1	43.6	30.3	1.6	22.3	6.3	7.1	5.5	0.6	0.9	0.0	1.2	3.4	0.5	1.1
Q2	44.7	31.5	1.6	21.8	8.1	7.2	5.6	0.6	1.0	0.0	1.3	3.4	0.5	0.9
Q3	44.9	32.0	1.5	21.9	8.6	7.3	5.6	0.5	1.2	0.0	0.8	3.4	0.5	1.0
Q4	46.1	32.7	1.6	21.8	9.4	7.1	5.4	0.5	1.2	0.0	0.8	3.9	0.5	1.0
Transactions														
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
2019	2.1	2.0	-0.1	1.1	0.9	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0
2020	3.8	3.0	-0.1	0.1	3.0	0.0	-0.3	0.0	0.2	0.0	0.4	0.5	0.0	-0.1
2020 Q1	0.9	0.4	0.0	0.5	-0.1	0.0	0.0	0.0	0.0	0.0	0.4	-0.1	0.0	0.1
Q2	1.1	1.3	0.0	-0.5	1.8	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	-0.2
Q3	0.7	0.5	0.0	0.1	0.5	0.1	-0.2	0.0	0.2	0.0	0.0	0.1	0.0	0.0
Q4	1.2	0.8	0.0	0.0	0.8	-0.2	-0.2	0.0	0.0	0.0	0.0	0.5	0.0	0.0
Growth rates														
2018	1.0	1.7	-12.1	3.7	-0.7	3.6	5.8	-0.4	-6.6	-	1.2	-1.9	5.4	-26.0
2019	5.1	7.0	-6.0	5.4	17.1	1.7	-0.5	-0.8	17.7	-	-4.7	0.8	12.7	-3.6
2020	9.1	10.1	-5.5	0.6	46.4	-0.2	-4.6	5.3	21.9	-	54.0	14.4	3.3	-8.2
2020 Q1	6.1	5.6	-5.1	6.1	7.0	3.5	2.2	3.1	12.2	-	48.5	0.4	12.5	19.6
Q2	7.3	9.6	-6.7	2.1	42.5	1.0	0.2	8.8	1.7	-	48.9	-3.3	10.1	-13.6
Q3	8.3	10.9	-7.3	1.1	54.5	1.6	-3.5	16.1	23.4	-	48.8	-2.0	8.2	-14.4
Q4	9.1	10.1	-5.5	0.6	46.4	-0.2	-4.6	5.3	21.9	-	54.0	14.4	3.3	-8.2

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									
2018	40.5	31.9	0.7	27.8	3.5	0.1	4.8	1.4	2.3
2019	42.6	33.6	0.7	29.9	3.0	0.6	5.0	1.3	2.0
2020	46.1	37.0	0.6	33.2	3.2	1.1	4.9	1.1	2.1
2020 Q1	43.6	34.3	0.7	30.6	3.1	0.7	5.0	1.4	2.2
Q2	44.7	35.5	0.6	31.7	3.3	0.7	5.1	1.2	2.1
Q3	44.9	35.8	0.5	32.1	3.2	1.1	4.8	1.2	2.1
Q4	46.1	37.0	0.6	33.2	3.2	1.1	4.9	1.1	2.1
Transactions									
2018	0.4	1.3	-0.1	1.5	-0.2	-0.2	0.4	-0.3	-0.8
2019	2.1	1.6	0.0	2.1	-0.5	0.5	0.5	-0.1	-0.4
2020	3.8	3.4	-0.1	3.4	0.1	0.5	0.3	-0.2	-0.1
2020 Q1	0.9	0.7	0.0	0.7	0.0	0.1	0.0	0.0	0.1
Q2	1.1	1.2	-0.1	1.2	0.2	0.0	0.1	-0.1	-0.1
Q3	0.7	0.3	0.0	0.4	-0.1	0.3	0.2	-0.1	-0.1
Q4	1.2	1.2	0.1	1.1	0.0	0.0	0.1	-0.1	0.0
Growth rates									
2018	1.0	4.3	-7.1	5.8	-4.3	-	8.3	-16.6	-26.9
2019	5.1	5.2	4.0	7.5	-13.2	-	9.7	-4.1	-17.3
2020	9.1	10.1	-13.8	11.3	4.5	76.1	6.9	-17.1	-5.5
2020 Q1	6.1	6.0	-9.7	8.2	-8.9	-	8.2	-2.1	-16.2
Q2	7.3	8.3	-17.3	10.6	-5.9	83.5	10.1	-8.7	-16.6
Q3	8.3	8.4	-13.7	10.3	-4.2	170.0	9.7	-10.0	-13.7
Q4	9.1	10.1	-13.8	11.3	4.5	76.1	6.9	-17.1	-5.5

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>													
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
2019	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
2020	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
2020 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													
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
2019	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
2020	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
2020 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													
2018	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 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>						
2018	0.1	0.0	0.1	0.0	0.0	0.0
2019	0.1	0.0	0.1	0.0	0.0	0.0
2020	0.1	0.0	0.1	0.0	0.0	0.0
2020 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						
2018	0.0	0.0	0.0	0.0	0.0	0.0
2019	0.0	0.0	0.0	0.0	0.0	0.0
2020	0.0	0.0	0.0	0.0	0.0	0.0
2020 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						
2018	-	-	-	-	-	-
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
2020 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														
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
2019	86.5	65.6	1.0	61.0	3.6	10.1	8.6	0.4	1.1	0.0	0.5	5.8	0.9	3.5
2020	93.5	70.9	1.3	63.9	5.7	10.8	9.3	0.5	1.0	0.0	0.6	6.6	1.0	3.6
2020 Q1	86.2	65.6	1.0	61.6	2.9	10.1	8.7	0.4	1.0	0.0	0.5	5.6	0.9	3.4
Q2	90.3	68.3	1.0	62.3	4.9	11.6	10.1	0.5	1.0	0.0	0.6	6.1	0.9	2.8
Q3	92.6	69.8	1.0	63.5	5.3	11.1	9.6	0.5	1.0	0.0	0.6	6.8	0.9	3.4
Q4	93.5	70.9	1.3	63.9	5.7	10.8	9.3	0.5	1.0	0.0	0.6	6.6	1.0	3.6
Transactions														
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
2019	4.4	4.8	0.1	4.1	0.6	0.5	0.3	0.0	0.2	0.0	0.1	-1.2	0.0	0.2
2020	7.2	5.6	0.0	3.5	2.1	0.7	0.8	0.0	-0.1	0.0	0.1	0.9	0.1	-0.1
2020 Q1	-0.4	0.0	0.0	0.7	-0.7	0.1	0.1	0.0	0.0	0.0	0.0	-0.2	0.0	-0.2
Q2	4.1	2.7	0.0	0.8	2.0	1.5	1.4	0.1	0.0	0.0	0.1	0.5	0.0	-0.7
Q3	2.4	1.6	0.0	1.3	0.3	-0.5	-0.5	0.0	0.0	0.0	0.0	0.8	0.0	0.5
Q4	1.1	1.2	0.0	0.7	0.5	-0.3	-0.3	0.0	0.0	0.0	0.0	-0.1	0.0	0.3
Growth rates														
2018	5.7	9.0	7.1	9.3	2.4	-2.3	-2.5	-8.1	2.0	-	17.3	-8.4	-1.0	7.6
2019	5.4	7.9	5.3	7.3	20.1	5.1	3.3	11.3	19.1	-	23.1	-17.3	1.6	6.9
2020	8.3	8.5	-2.2	5.7	57.9	6.9	8.8	4.6	-7.4	-	11.7	15.6	5.8	-2.1
2020 Q1	4.3	7.8	-2.4	6.8	44.2	6.6	5.7	6.2	15.5	-	16.9	-26.4	3.1	2.1
Q2	6.8	9.5	6.0	6.2	83.4	25.5	27.4	36.7	5.3	-	25.4	-23.8	4.1	-22.1
Q3	8.5	9.1	7.4	5.4	89.2	15.4	17.1	20.8	-0.6	-	23.5	2.5	4.7	-10.1
Q4	8.3	8.5	-2.2	5.7	57.9	6.9	8.8	4.6	-7.4	-	11.7	15.6	5.8	-2.1

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) 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									
2018	82.0	61.9	1.8	56.3	3.9	5.4	10.5	2.7	1.5
2019	86.5	63.9	1.0	60.0	2.8	7.0	10.7	3.0	1.9
2020	93.5	70.7	0.9	63.9	6.0	7.0	11.4	2.4	2.0
2020 Q1	86.2	63.4	0.4	59.7	3.2	6.7	10.8	3.0	2.2
Q2	90.3	67.0	0.4	61.4	5.2	7.2	11.0	2.3	2.8
Q3	92.6	69.4	1.1	62.2	6.1	7.0	11.2	2.6	2.4
Q4	93.5	70.7	0.9	63.9	6.0	7.0	11.4	2.4	2.0
Transactions									
2018	4.5	4.3	0.8	3.2	0.4	-0.2	0.6	0.0	-0.3
2019	4.4	1.9	-0.7	3.7	-1.0	1.7	0.4	0.2	0.2
2020	7.2	7.0	-0.2	4.0	3.2	0.0	0.8	-0.6	0.0
2020 Q1	-0.4	-0.5	-0.6	-0.3	0.4	-0.3	0.1	0.0	0.3
Q2	4.1	3.7	0.0	1.7	2.0	0.4	0.2	-0.7	0.5
Q3	2.4	2.4	0.7	0.9	0.8	-0.2	0.3	0.3	-0.4
Q4	1.1	1.4	-0.3	1.8	-0.1	0.0	0.2	-0.2	-0.4
Growth rates									
2018	5.7	7.5	76.9	6.0	11.2	-3.0	6.4	-0.6	-18.0
2019	5.4	3.1	-40.4	6.5	-26.3	30.8	3.9	8.3	16.7
2020	8.3	10.9	-20.0	6.7	112.1	-0.5	7.3	-18.6	2.7
2020 Q1	4.3	2.6	-66.1	5.2	-13.5	16.6	4.9	13.6	9.9
Q2	6.8	6.7	-70.3	6.0	46.3	10.0	6.7	-9.5	23.5
Q3	8.5	9.6	10.4	5.7	76.1	5.2	7.3	5.4	-1.3
Q4	8.3	10.9	-20.0	6.7	112.1	-0.5	7.3	-18.6	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 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>													
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
2019	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
2020	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
2020 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													
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
2019	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
2020	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
2020 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													
2018	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 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>						
2018	0.0	0.0	0.0	0.0	0.0	0.0
2019	0.0	0.0	0.0	0.0	0.0	0.0
2020	0.0	0.0	0.0	0.0	0.0	0.0
2020 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						
2018	0.0	0.0	0.0	0.0	0.0	0.0
2019	0.0	0.0	0.0	0.0	0.0	0.0
2020	0.0	0.0	0.0	0.0	0.0	0.0
2020 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						
2018	-	-	-	-	-	-
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
2020 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														
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
2019	652.0	407.0	16.7	235.0	155.3	20.3	7.8	4.0	8.5	0.0	11.4	145.6	1.3	66.4
2020	698.6	441.0	17.9	242.9	180.1	27.3	8.8	2.8	15.7	0.0	11.5	141.3	1.4	76.1
2020 Q1	717.5	420.4	17.0	237.7	165.7	22.8	10.3	4.0	8.5	0.0	11.2	169.5	1.3	92.3
Q2	722.0	440.7	18.0	241.0	181.8	30.4	10.6	3.7	16.0	0.0	11.3	157.4	1.3	81.0
Q3	722.9	452.7	17.6	242.8	192.2	31.1	12.1	3.0	16.0	0.0	11.4	149.2	1.4	77.1
Q4	698.6	441.0	17.9	242.9	180.1	27.3	8.8	2.8	15.7	0.0	11.5	141.3	1.4	76.1
Transactions														
2018	33.7	17.7	1.2	9.7	6.8	-4.2	-3.3	-0.1	-0.8	0.0	0.5	16.1	0.1	3.5
2019	26.2	33.2	1.9	11.0	20.3	-1.1	-0.8	-0.1	-0.2	0.0	-0.5	-8.2	-0.1	2.9
2020	49.9	34.5	1.2	8.5	24.8	7.1	0.2	-0.4	7.3	0.0	0.2	-1.7	0.1	9.7
2020 Q1	69.2	13.7	0.3	2.9	10.4	2.7	2.5	0.1	0.1	0.0	0.0	27.0	0.0	25.9
Q2	3.2	20.3	0.9	3.4	16.0	7.4	0.3	-0.3	7.4	0.0	0.0	-13.3	0.0	-11.2
Q3	2.5	12.1	-0.3	1.9	10.5	0.7	0.8	-0.1	0.0	0.0	0.1	-6.6	0.1	-3.9
Q4	-25.0	-11.6	0.3	0.2	-12.1	-3.7	-3.3	-0.2	-0.2	0.0	0.1	-8.8	0.0	-1.1
Growth rates														
2018	7.5	5.1	9.2	4.5	5.6	-18.2	-33.1	-3.4	-8.4	-	5.8	29.9	4.3	28.2
2019	4.2	8.9	12.7	4.9	15.1	-5.1	-9.0	-2.7	-2.4	-	-4.4	-5.3	-8.2	4.7
2020	7.6	8.5	7.1	3.6	16.0	35.0	5.0	-11.8	86.4	-	1.3	-1.5	7.9	14.7
2020 Q1	5.2	2.3	7.4	5.5	-2.5	-6.5	-7.0	-10.7	-3.7	-	-5.7	4.4	-14.0	29.8
Q2	6.0	7.8	15.4	5.4	10.5	35.9	8.3	-12.6	93.4	-	-4.8	-3.9	-16.4	11.3
Q3	3.0	8.1	9.3	4.7	12.7	37.5	13.7	-14.0	92.8	-	-3.9	-7.0	4.4	-11.0
Q4	7.6	8.5	7.1	3.6	16.0	35.0	5.0	-11.8	86.4	-	1.3	-1.5	7.9	14.7

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									
2018	625.5	234.7	3.3	164.7	66.7	140.0	52.8	125.4	72.6
2019	652.0	243.8	3.2	171.0	69.6	158.0	52.9	124.3	73.0
2020	698.6	289.2	3.3	194.4	91.5	154.9	55.4	116.7	82.5
2020 Q1	717.5	266.8	2.0	185.2	79.6	150.6	53.7	147.5	98.9
Q2	722.0	283.1	3.2	195.6	84.2	158.1	54.2	139.9	86.7
Q3	722.9	287.6	2.2	198.3	87.1	156.6	54.7	141.6	82.4
Q4	698.6	289.2	3.3	194.4	91.5	154.9	55.4	116.7	82.5
Transactions									
2018	33.7	10.8	0.0	5.7	5.1	8.7	1.4	12.6	0.1
2019	26.2	10.0	-0.1	7.2	2.9	15.2	0.8	-2.0	2.1
2020	49.9	45.8	0.1	23.8	21.9	0.1	3.4	-5.1	5.7
2020 Q1	69.2	23.0	-1.1	14.2	9.9	-5.7	1.1	23.2	27.5
Q2	3.2	16.4	1.2	10.4	4.8	7.6	0.7	-7.2	-14.3
Q3	2.5	4.8	-1.1	2.9	2.9	-0.1	0.5	3.1	-5.7
Q4	-25.0	1.7	1.1	-3.8	4.3	-1.8	1.1	-24.2	-1.9
Growth rates									
2018	7.5	4.9	1.2	3.6	8.8	10.2	6.2	12.3	0.3
2019	4.2	4.2	-3.6	4.3	4.4	10.8	1.4	-1.3	2.2
2020	7.6	18.8	4.4	13.9	31.5	0.1	6.5	-4.4	7.6
2020 Q1	5.2	10.9	-41.7	10.0	15.5	-0.3	8.9	-7.0	19.1
Q2	6.0	18.5	-9.6	17.1	23.4	3.3	7.5	-8.5	0.8
Q3	3.0	19.5	-39.7	18.9	24.0	4.0	7.5	-11.1	-18.2
Q4	7.6	18.8	4.4	13.9	31.5	0.1	6.5	-4.4	7.6

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>													
2018	3.0	0.5	0.5	1.1	0.0	0.7	0.5	-	-	1.4	1.4	-	-
2019	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-	-
Transactions													
2018	-0.4	0.1	0.1	-0.3	-0.1	-0.2	-0.1	-	-	-0.1	-0.1	-	-
2019	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-	-	-	-
Growth rates													
2018	-12.0	12.8	12.8	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 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>						
2018	3.0	-	3.0	-	0.0	0.0
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
2020 Q1	-	-	-	-	-	-
Q2	-	-	-	-	-	-
Q3	-	-	-	-	-	-
Q4	-	-	-	-	-	-
Transactions						
2018	-0.4	-	-0.4	-	0.0	0.0
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
2020 Q1	-	-	-	-	-	-
Q2	-	-	-	-	-	-
Q3	-	-	-	-	-	-
Q4	-	-	-	-	-	-
Growth rates						
2018	-12.0	-	-12.8	-	-	-
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
2020 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.