

Table 1. Assets and liabilities of euro area insurance corporations
(EUR billions; amounts outstanding at end of period; transactions during the period)¹⁾

	2017 Q3	2017 Q4	2018 Q1	2018 Q2
Total assets/liabilities	7,848	7,895	7,964	7,966
Assets				
Currency and deposits	492	470	509	505
Loans	615	593	562	557
Debt securities	3,298	3,308	3,320	3,301
<i>of which: issued by euro area general government</i>	1,541	1,558	1,580	1,558
issued by domestic general government	1,050	1,050	1,065	1,049
issued by other euro area general government	491	508	515	509
<i>of which: issued by euro area MFIs</i>	451	451	443	441
issued by euro area residents	2,658	2,665	2,679	2,656
issued by non-euro area residents	640	643	641	645
Equity	779	808	827	829
<i>of which: listed shares</i>	216	217	204	202
issued by euro area residents	160	159	152	149
issued by non-euro area residents	56	57	52	52
Non-money market fund investment fund shares	1,879	1,942	1,935	1,958
issued by euro area residents	1,720	1,780	1,776	1,793
issued by non-euro area residents	159	162	159	164
Money market fund shares	131	124	129	142
issued by euro area residents	123	116	121	134
issued by non-euro area residents	8	8	9	7
Insurance technical reserves and related claims ²⁾	242	241	249	252
Financial derivatives	37	37	34	35
Non-financial assets	126	130	131	129
Remaining assets	250	244	268	259
Liabilities				
Loans	212	202	208	220
Debt securities issued	125	125	124	125
Equity	1,136	1,146	1,152	1,136
Insurance technical reserves (ITRs)	5,930	5,977	6,020	6,049
life ITRs	5,387	5,454	5,459	5,491
unit-linked ITRs	1,130	1,166	1,158	1,181
non-unit-linked ITRs	4,257	4,289	4,301	4,310
non-life ITRs	543	523	561	558
Financial derivatives	30	29	27	29
Remaining liabilities	415	415	434	407
Selected transactions - assets				
Debt securities	3	10	15	-6
Listed shares	2	0	-6	-5
Non-money market fund investment fund shares	28	43	31	10
Money market fund shares	1	-7	6	13

Source: ECB.

1) Figures may not add up due to rounding.

2) May include non-life insurance technical reserves, claims of insurance corporations on pension managers and provisions for calls under standardised guarantees.

Chart 1: Insurance technical reserves (ITRs), breakdown by type

(percentages of total; end-June 2018)^{1) 2)}

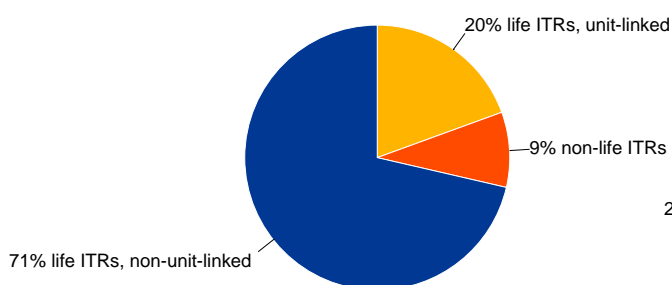
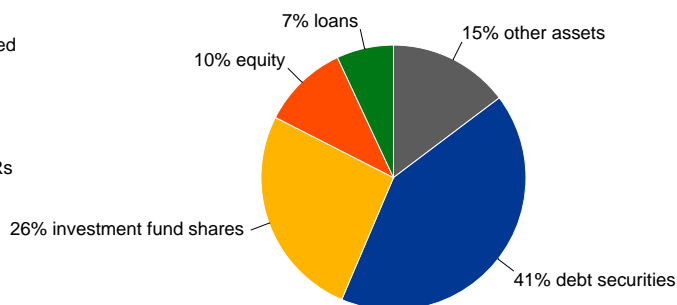


Chart 2: Insurance corporation holdings, breakdown by financial asset

(percentages of total; end-June 2018)^{1) 3)}



Source: ECB.

1) Figures may not add up due to rounding.

2) Unit-linked insurance contracts do not guarantee a return to the policyholder, but rather offer a return which depends on the performance of the underlying portfolio. Under a non-unit-linked life insurance contract, the policyholder's future claims do not depend on the performance of any defined pool of assets.

3) Other assets include currency and deposits, insurance technical reserves and related claims, financial derivatives, non-financial assets and remaining assets.