

## II

(Acts adopted under the EC Treaty/Euratom Treaty whose publication is not obligatory)

## GUIDELINES

## EUROPEAN CENTRAL BANK

## GUIDELINE OF THE EUROPEAN CENTRAL BANK

of 1 August 2007

on monetary, financial institutions and markets statistics (recast)

(ECB/2007/9)

(2007/830/EC)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Articles 5.1, 12.1 and 14.3 thereof,

Having regard to Regulation ECB/2001/13 of 22 November 2001 concerning the consolidated balance sheet of the monetary financial institutions sector <sup>(1)</sup>,

Having regard to Regulation ECB/2003/9 of 12 September 2003 on the application of minimum reserves <sup>(2)</sup>,

Having regard to Regulation ECB/2001/18 of 20 December 2001 concerning statistics on interest rates applied by monetary financial institutions to deposits and loans vis-à-vis households and non-financial corporations <sup>(3)</sup>,

Having regard to Regulation ECB/2007/8 concerning statistics on the assets and liabilities of investment funds <sup>(4)</sup>,

Having regard to Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank <sup>(5)</sup>,

Having regard to Council Directive 86/635/EEC of 8 December 1986 on the annual accounts and consolidated accounts of banks and other financial institutions <sup>(6)</sup>,

Having regard to Guideline ECB/2002/10 of 5 December 2002 on the legal framework for accounting and financial reporting in the European System of Central Banks <sup>(7)</sup>,

Having regard to Annex A to Council Regulation (EC) No 2223/96 of 25 June 1996 on the European system of national and regional accounts in the Community (ESA 95) <sup>(8)</sup>,

Whereas:

- (1) Guideline ECB/2003/2 of 6 February 2003 concerning certain statistical reporting requirements of the European Central Bank and the procedures for reporting by the national central banks of statistical information in the field of money and banking statistics has been significantly amended on several occasions. Now that new amendments are being made to the said Guideline it should be recast in the interests of clarity and transparency.

<sup>(1)</sup> OJ L 333, 17.12.2001, p. 1. Regulation as last amended by Regulation ECB/2006/20 (OJ L 2, 5.1.2007, p. 3).

<sup>(2)</sup> OJ L 250, 2.10.2003, p. 10.

<sup>(3)</sup> OJ L 10, 12.1.2002, p. 24. Regulation as amended by Regulation ECB/2004/21 (OJ L 371, 18.12.2004, p. 42).

<sup>(4)</sup> OJ L 211, 11.8.2007, p. 8.

<sup>(5)</sup> OJ L 318, 27.11.1998, p. 8.

<sup>(6)</sup> OJ L 372, 31.12.1986, p. 1. Directive as amended by Directive 2006/46/EC of the European Parliament and of the Council (OJ L 224, 16.8.2006, p. 1).

<sup>(7)</sup> OJ L 58, 3.3.2003, p. 1.

<sup>(8)</sup> OJ L 310, 30.11.1996, p. 1. Regulation as last amended by Regulation (EC) No 1267/2003 of the European Parliament and of the Council (OJ L 180, 18.7.2003, p. 1).

- (2) For compiling country-by-country and euro area aggregated balance sheets of the monetary financial institution (MFI) sector, the euro area consolidated balance sheet of the MFI sector and the relevant euro area monetary aggregates, the European Central Bank (ECB) requires an ECB balance sheet, balance sheets from national central banks (NCBs) and from MFIs other than NCBs (hereinafter 'other MFIs') of Member States that have adopted the euro (hereinafter 'participating Member States').
- (3) Regulation ECB/2007/8 concerning statistics on the assets and liabilities of investment funds <sup>(1)</sup> (IFs) establishes that the stocks of IFs' securities with publicly available identification codes must be reported on a security-by-security (s-b-s) basis under the combined approach. The NCBs need to classify and aggregate these data.
- (4) A functioning centralised securities database (CSDB) or compatible national securities database is considered essential for the classification of statistics on IFs' assets and liabilities.
- (5) Country-specific and comparative data on payment statistics and instruments used in Member States that have adopted the euro are essential for identifying and monitoring developments, including the extent of integration of their payment systems,
- (a) Without prejudice to point (b), the following rules shall apply in cases of accession to the European Union and/or adoption of the euro:
- (i) NCBs of Member States that joined the EU in May 2004 shall report back data to the ECB covering at least the period from 2004;
- (ii) NCBs of Member States that joined the EU before May 2004, but have not adopted the euro at the date of entry into force of this Guideline, shall report back data to the ECB covering at least the period from 1999 and the period from 2003 for MFI interest rate statistics (hereinafter 'MIR statistics');
- (iii) NCBs of Member States that joined the EU after May 2004 shall report back data to the ECB covering at least the previous three years;
- (iv) In respect of positions vis-à-vis Member States that adopt the euro following the entry into force of this Guideline, NCBs of participating Member States shall report back data to the ECB covering at least the period: (1) from 1999, if the Member State joined the EU before May 2004; or (2) from 2004, if the Member State joined the EU in May 2004; or (3) covering the previous three years, if the Member State joined the EU after May 2004. This principle shall apply only to statistics for which data broken down by counterpart country are also collected.

HAS ADOPTED THIS GUIDELINE:

#### Article 1

##### Scope

##### 1. General

This Guideline establishes the NCBs' obligations to report monetary, financial institutions and markets statistics to the ECB.

##### 2. Reporting schemes, standards and transmission dates

NCBs shall report the items referred to in Articles 3 to 18 in accordance with the schemes set out in Annex III and in accordance with the electronic reporting standards laid down in Annex IV to this Guideline. By September of each year, the ECB shall communicate the exact transmission dates to NCBs in the form of a reporting calendar for the following year.

##### 3. Back data reporting requirements

Only the reporting set out in Articles 3, 6, 7, 10, 11 and 13 to 17 is subject to back data reporting requirements.

<sup>(1)</sup> OJ L 211, 11.8.2007, p. 8.

(b) The following rules shall apply:

- (i) for other financial intermediaries (OFIs), historical quarterly data shall be transmitted to the ECB starting with those for the first available reference period, at least starting with the data for the fourth quarter of 1998 as the reference period;
- (ii) for securities, the time series transmitted to the ECB shall commence in December 1989 for outstanding amounts and January 1990 for flows;
- (iii) for payments statistics, five years of data shall be reported including the latest reference year, on a best effort basis.

#### Article 2

##### Definitions

For the purposes of this Guideline:

- 'resident' has the same meaning as defined in Article 1 of Council Regulation (EC) No 2533/98;
- 'Eurosystem' means NCBs of participating Member States and the ECB;
- 'credit institution' has the same meaning as in Section I.2 of Part 1 of Annex I to Regulation ECB/2001/13.

## Article 3

**Balance sheet item statistics on monetary financial institutions****1. Scope of reporting**

## (a) General

NCBs shall compile and report two separate aggregated balance sheets, both on a gross basis, in accordance with Regulation ECB/2001/13: one aggregated balance sheet referring to the MFI subsector 'central bank' and one aggregated balance sheet referring to the subsector 'other MFIs'.

NCBs shall derive the required statistical information concerning their own central bank balance sheet from their accounting system by means of the bridging tables set out in Annex I to this Guideline. The ECB, for statistical reporting purposes, shall derive data from its own balance sheet, corresponding to the data derived by the NCBs from their own balance sheets.

NCBs shall derive the required statistical information concerning the other MFIs' bank balance sheet by means of aggregating the balance sheet items (BSI) data collected from resident individual MFIs excluding the resident NCB.

These requirements shall cover end-month and end-quarter outstanding amounts <sup>(1)</sup> (stocks) and monthly and quarterly flow adjustments data.

NCBs shall report statistical information on balance sheet items in accordance with Part 1 of Annex III to this Guideline.

## (b) Flow adjustments

NCBs shall report to the ECB data for monthly and quarterly reclassification adjustment series and revaluation adjustment series, in accordance with Annex V to this Guideline.

The ECB shall calculate flows <sup>(2)</sup> by taking the difference between end-month stocks and then removing those effects that do not arise from transactions. It shall remove non-transaction developments by means of flow adjustments. Three types of flow adjustments are:

- revaluations adjustments: these shall reflect the impact of write-offs or write-downs of loans and of fluctuations in the market price of the outstanding stock of marketable securities held, sold or issued,

<sup>(1)</sup> In principle the balance sheet is drawn up as at the last calendar day of the month/quarter without regard to local bank holidays. In the many cases where this is not possible the balance sheet is drawn up at the end of the last working day in accordance with national market or accounting rules.

<sup>(2)</sup> I.e. transactions.

- reclassifications and other adjustments: these shall comprise all changes in the balance sheet stocks that arise due to: (i) an alteration in statistical coverage of the MFI population <sup>(3)</sup>, (ii) the reclassification of assets or liabilities, or (iii) reporting errors that have been corrected in the stocks only over a limited time range and effects of changes in structure <sup>(4)</sup>,

- exchange rate adjustments: these shall comprise any change in the stock position due to the impact of exchange rate movements on assets and liabilities denominated in foreign currency. The ECB shall calculate exchange rate adjustments using currency proportions derived from the breakdown of assets and liabilities into major currencies that are available in Table 4 in Part 2 of Annex I to Regulation ECB/2001/13.

**2. Reporting frequency and deadline**

NCBs and the ECB's Directorate Internal Finance shall report to the ECB the monthly BSI stock and adjustments data by close of business on the 15<sup>th</sup> working day following the end of the month to which the data relate.

NCBs and the ECB's Directorate Internal Finance shall report to the ECB the quarterly BSI stock and adjustments data by close of business on the 28<sup>th</sup> working day following the end of the quarter to which they relate.

**3. Revision policy**

NCBs may need to revise the data referring to the last period prior to the current reference period. In addition, revisions referring to data prior to the last period prior to the reference month may also occur, arising from, for example, mistakes, reclassifications, improved reporting procedures, etc. The ECB may process exceptional and ordinary revisions simultaneously or decide to postpone the processing of exceptional revisions until after the monthly production period for monetary aggregates.

The revision policy shall comply with the principles in the ECB's *Money and Banking Statistics Compilation Guide* <sup>(5)</sup>. To ensure a good balance between the quality of monetary statistics and their stability, and to enhance the consistency between the monthly and the quarterly statistics, exceptional revisions to the monthly data shall be submitted at the time of submitting the quarterly statistics.

<sup>(3)</sup> I.e. inclusion or exclusion of MFIs if the business has been transferred into or out of the MFI sector.

<sup>(4)</sup> I.e. mergers and acquisitions.

<sup>(5)</sup> European Monetary Institute, *Money and Banking Statistics Compilation Guide — Guidance provided to NCBs for the compilation of money and banking statistics for submission to the ECB*, available on [www.ecb.int](http://www.ecb.int).

#### 4. **Grossing-up**

Where NCBs grant derogations to small MFIs in accordance with Article 2(2) of Regulation ECB/2001/13, NCBs shall gross up to 100 % coverage for these MFIs in the compilation of the monthly and quarterly MFI balance sheet data reported to the ECB.

NCBs may choose the procedure for grossing up to 100 % coverage, provided it fulfils the following minimum standards:

- (a) for missing breakdowns data, estimates shall be derived by applying ratios based on the entire reporting population or on a subset considered to be more representative of the 'tail'; and
- (b) where the breakdowns data are available, but with a longer delay or at a lower frequency, reported data shall be carried forward into the missing periods by:
  - (i) repeating the data when the results have proven to be adequate; or
  - (ii) applying appropriate statistical estimation techniques to take into account trends in the data or seasonal patterns.

#### 5. **Valuation and/or accounting rules**

In compiling the central bank balance sheet, the NCBs and the ECB shall follow the harmonised accounting rules in Guideline ECB/2002/10, except:

- (a) where NCBs and the ECB are required for accounting purposes to revalue their securities portfolio on a monthly rather than quarterly basis;
- (b) for accounting items 9.5 'other claims within the Eurosystem (net)' and 10.4 'other liabilities within the Eurosystem (net)', which shall be reported on a gross basis;
- (c) for accounting item 14 'revaluation accounts', which shall be reported on a gross basis for accounting purposes and on a net basis for statistical purposes;
- (d) for unrealised losses, which shall be reported under item 11 'other assets'.

The valuation and/or accounting rules in Regulation ECB/2001/13 shall apply to 'other MFIs'.

#### 6. **Explanatory notes**

NCBs shall submit explanatory notes explaining the reasons for significant revisions and for exceptional revisions.

In addition, the NCBs shall provide the ECB with explanatory notes concerning adjustments in 'reclassifications and other adjustments' in accordance with the procedures set out in Part 2 of Annex V to this Guideline.

#### Article 4

### Monitoring consistency

#### 1. **Scope of reporting**

NCBs and the ECB shall monitor the consistency between their respective end-month aggregated balance sheet for statistical purposes as reported under Regulation ECB/2001/13 and their accounting items as reported for the Eurosystem's weekly financial statement under Guideline ECB/2002/10. They shall follow the procedure set out in Annex II to this Guideline.

#### 2. **Reporting frequency and deadline**

NCBs and the ECB shall perform these consistency checks monthly. They shall report their outcome to the ECB before or together with the BSI data, by the 15<sup>th</sup> working day after the end of the reference period in accordance with the yearly calendar laid down by the ECB and communicated to the NCBs by the end of September each year. In reporting periods where the dates of their Eurosystem end-month aggregated balance sheet for statistical purposes and its accounting items as reported for the Eurosystem's weekly financial statement do not coincide, NCBs may compare the statistical data with the daily balance sheet produced for the last working day of the month. As the compiler of its own balance sheet, the ECB shall follow the same procedure.

#### 3. **Explanatory notes**

NCBs and the ECB shall send the Monetary, Financial Institutions and Markets Statistics Division explanatory notes for any discrepancies identified: full explanatory notes and simplified explanatory notes. A full explanatory note shall be compiled only once a year by a date set by the ECB with the information set out in Part 3 of Annex II to this Guideline. For the other months, they shall only complete simplified explanatory notes according to the template set out in Part 2 of Annex II to this Guideline. All NCBs and the ECB shall send full explanatory notes at the same time.

#### Article 5

### Statistics on e-money

#### 1. **Scope of reporting**

The ECB, in cooperation with the NCBs, shall identify and record on a yearly basis the features of e-money schemes in the EU, the availability of the statistical information concerned and the compilation methods related to it. NCBs shall report statistical information on e-money issued by MFIs subject to their availability, in accordance with the list of items laid down in Part 2 of Annex III to this Guideline.

## 2. Reporting frequency and deadline

Monthly data shall be submitted to the ECB at least twice a year, by the last working day of March and September. According to the NCBs' data availability, more frequent data transmissions may take place by the last working day of the month following the end of the reference period. The reference period shall be the last month of the quarter or of the six months to which the item refers. Where e-money balances are unavailable by the deadline, NCBs may report the last available data by the last working day of the month.

### Article 6

## Central government balance sheet statistics

### 1. Scope of reporting

#### (a) General

The NCBs shall report statistical information on central government deposit liabilities, i.e. close substitutes for deposit liabilities, and holdings of cash and securities in accordance with Part 3 of Annex III to this Guideline.

No reporting shall be required on *de minimis* grounds where the phenomenon does not exist or is insignificant. The item 'euro banknotes and coins held by the central government' shall be reported as a high priority memorandum item. Estimates obtained by using available data, such as monetary union financial accounts (MUFA) annual and/or quarterly data, may be submitted.

#### (b) Flow adjustments

Flow adjustments data shall be reported in accordance with Article 3(1)(b) of this Guideline.

## 2. Reporting frequency and deadline

The series shall be reported on a monthly basis and with the same timeliness as that specified in Article 3(2) for the monthly BSI statistics.

### Article 7

## Memorandum items

### 1. Scope of reporting

#### (a) General

To the extent that data are available, including on a best estimate basis, or that the business concerned is significant from a monetary point of view, the NCBs shall report further statistical information in accordance with the list of memorandum items set out in Part 4 of Annex III to this Guideline as a supplement to and with the same frequency as the BSI statistics specified in Article 3(2). The ECB, in cooperation with the NCBs, shall identify and record the availability of the statistical information concerned and the compilation methods related to it. High priority memorandum items, shown as bold cells, represent information

needed for the compilation of euro area monetary aggregates and MUFA.

Subject to agreement between the ECB and the NCB, cells in bold with an arrow (†) may not be reported by the NCBs where alternative data sources are used by the ECB.

With reference to cells corresponding to Member States that have not adopted the euro in Tables 3 and 4 in Part 2 of Annex 1 to Regulation ECB/2001/13, if figures collected at higher level show that they are insignificant, NCBs may decide not to require their full reporting. In such a case, NCBs shall assess at regular intervals, and at least once a year, whether or not data in respect of the cells corresponding to Member States that have not adopted the euro are significant, and inform the ECB and the MFIs of any change in the reporting requirements in respect of the said cells. Where data in respect of cells corresponding to Member States that have not adopted the euro are insignificant and NCBs do not to require their full reporting, they shall estimate the data using existing information, in accordance with the methods set out below, and report them as memorandum items with a quarterly frequency.

#### (b) Flow adjustments

Flow data may be provided subject to bilateral agreement between the ECB and the NCB. Flow adjustments data shall be reported in accordance with Article 3(1)(b) of this Guideline.

## 2. Reporting frequency and deadline

The series shall be reported at monthly frequency for the items of Sections 1 and 2 of Part 4 of Annex III to this Guideline or at quarterly frequency for the items of Section 3 of Part 4 of Annex III to this Guideline and with the same timeliness as the mandatory monthly and quarterly MFI balance sheet statistics in accordance with Regulation ECB/2001/13.

Data referring to cells corresponding to Member States that have not adopted the euro of Tables 3 and 4 of Part 2 of Annex 1 to Regulation ECB/2001/13, when estimated by the NCBs and reported as memorandum items, may be reported to the ECB with a delay of a further one month from the close of business on the 28<sup>th</sup> working day following the end of the quarter to which they relate.

### 3. Valuation and/or accounting rules

Memorandum items required under this Article shall be reported following the same valuation and accounting rules as for the data reported in accordance with Regulation ECB/2001/13.

### 4. Methods of estimation

With reference to Tables 3 and 4 of Part 2 of Annex I to Regulation ECB/2001/13, where data in respect of cells corresponding to Member States that have not adopted the euro are not required by the NCBs, they shall be estimated in accordance with the standards below.

Where NCBs estimate the data using existing information, they shall report these data to the ECB as memorandum items. The following methods of estimation shall be used unless agreed otherwise with the ECB:

- the quarterly figures shall be estimated on the basis of data reported by MFIs at lower frequency. The data shall be carried forward into the missing period(s), by repeating them or applying appropriate statistical techniques to reflect any trend in the data or seasonal pattern,
- the quarterly figures shall be estimated on the basis of data reported by MFIs on a more aggregated basis, or on the basis of specific breakdowns that the NCBs consider meaningful,
- the quarterly figures shall be estimated on the basis of quarterly data collected from large MFIs responsible for at least 80 % of the business with the countries that acceded to the EU on 1 May 2004,
- the quarterly figures shall be estimated on the basis of alternative data sources such as Bank for International Settlements or balance of payments data, after any necessary adjustment required due to differing concepts and definitions used in such alternative sources compared with those used in monetary and financial statistics, or
- the quarterly figures shall be estimated on the basis of data for the countries that acceded to the EU on 1 May 2004 reported quarterly by MFIs as a single total.

### Article 8

#### Reserve base statistics

##### 1. Scope of reporting

Monthly statistics on the aggregated reserve base, broken down according to type of liability, shall be calculated as end-month stocks in accordance with Regulation ECB/2003/9 and with the categories set out in Regulation ECB/2001/13. Data to produce these statistics in accordance with Part 5 of Annex III to this Guideline shall be drawn from the data that credit institutions subject to minimum reserve requirements submit to NCBs.

##### 2. Reporting frequency and deadline

The reserve base statistics shall comprise six time series for credit institutions, referring to month-end stock figures to be transmitted to the ECB monthly, at the latest by the NCB working day preceding the start of the reserve maintenance period, via the ESCB data exchange system. Credit institutions in the tail shall report to the NCBs a limited breakdown on a quarterly basis. For these tail credit institutions, simplified reserve base statistics shall be used for the three reserve maintenance periods. NCBs shall use the quarterly reserve base data from the credit institutions in the tail for the monthly figures reported to the ECB in the three data transmissions following their release.

##### 3. Revision policy

Revisions by the reporting institutions to the reserve base and/or reserve requirements that occur after the maintenance period has started may not lead to revisions to the statistics on the reserve base and on the reserve requirements.

### Article 9

#### Macro ratio statistics

##### 1. Scope of reporting

The ECB shall monitor on a monthly basis, using end-month statistical information that credit institutions submit to NCBs in accordance with Regulation ECB/2001/13, the accuracy of the current standardised deductions from the reserve base that credit institutions may apply to the outstanding amount of their debt securities issued with an agreed maturity of up to two years. NCBs shall compile the required aggregates in accordance with Part 6 of Annex III to this Guideline and report them to the ECB.

## 2. Reporting frequency and deadline

The three time series for the credit institutions, referring to month-end stocks figures, shall be transmitted to the ECB monthly, at the latest by the NCB working day preceding the start of the maintenance period.

These series shall be transmitted even if the related balance sheet items do not apply in the Member State.

### Article 10

#### Credit institutions balance sheet statistics

##### 1. Scope of reporting

###### (a) General

NCBs shall report to the ECB separate balance sheet item data for the credit institutions sector according to Tables 1, 2 and 4 of Part 2 of Annex I of Regulation ECB/2001/13 and to Part 7 of Annex III to this Guideline. Since data on the entire MFIs sector are already reported according to Regulation ECB/2001/13, the requirements set out in this Article shall apply only for those Member States where the reporting population of other MFIs consists of both credit institutions and money market funds (MMFs) and the impact of the MMFs is deemed to be statistically important because the following criteria are simultaneously met:

- (i) the difference between the balance sheet total of the MFI sector and the balance sheet total of its subset of credit institutions is more than EUR 5 000 million on a sustained basis; and
- (ii) MFIs other than credit institutions, i.e. MMFs, have an impact on more than one item on either side of the MFI sector balance sheet.

Although in some Member States a small number of other institutions are classified as MFIs, these institutions shall be considered insignificant from a quantitative perspective.

###### (b) Flow adjustments

Flow adjustments data shall be reported in accordance with Article 3(1)(b) of this Guideline.

## 2. Reporting frequency and deadline

Data shall be reported quarterly within 28 working days from the end of the reference period.

Data requested under Table 3 of Part 7 in Annex III to this Guideline shall be reported from March 2005 as the reference month.

## 3. Grossing-up

The data reported in respect of the credit institutions' balance sheet shall cover 100 % of the institutions classified in this sector. Where the actual reporting coverage is less than 100 % due to the application of the cutting-off-the-tail principle, NCBs shall gross up the data supplied to ensure 100 % coverage.

### Article 11

#### Structural financial indicators

##### 1. Scope of reporting

###### (a) General

NCBs shall report balance sheet data on other structural financial indicators in accordance with Part 8 of Annex III to this Guideline.

NCBs shall provide data in respect of the 18 indicators specified in Part 8 of Annex III to this Guideline in accordance with the conceptual and methodological rules set out therein. The statistical principles adopted for the compilation of BSI statistics shall be followed, namely:

- (i) data shall be aggregated, not consolidated; and
- (ii) the residency principle shall follow the 'host country approach'; and
- (iii) balance sheet data shall be reported on a gross basis.

###### (b) Flow adjustments

Flow adjustments data shall be reported in accordance with Article 3(1)(b) of this Guideline.

## 2. Reporting frequency and deadline

Data to calculate structural financial indicators on credit institutions shall be reported by the end of March of each year with reference to the previous year. The indicator 'Number of employees of CIs' shall be provided, if possible, by the end of May each year with reference to the previous year.

## 3. Revision policy

NCBs shall apply the following general principles when revising the reported data:

- (a) during all regular annual data transmissions, in addition to the latest year, ordinary revisions to the previous year's data and exceptional revisions shall be sent as necessary; and
- (b) exceptional revisions which significantly improve the quality of the data may be sent during the year.

#### 4. **Grossing-up**

Collected data shall cover 100 % of the institutions defined as credit institutions in accordance with Section I.2 of Part 1 of Annex I to Regulation ECB/2001/13. Where the actual reporting coverage is less than 100 % due to application of the cutting-off-the-tail principle, NCBs shall gross up the data supplied in accordance with Article 3(4) of this Guideline to ensure 100 % coverage.

#### 5. **Explanatory notes**

The NCBs shall report to the ECB any deviation from the definitions and the rules above to allow monitoring of national practice. NCBs shall submit explanatory notes explaining the reasons for significant revisions.

#### Article 12

### Data for International Monetary Fund purposes

#### 1. **Scope of reporting**

Without prejudice to NCBs' statutory obligations vis-à-vis the International Monetary Fund (IMF), NCBs may transmit supplementary MFI balance sheet items statistics to the IMF via the ECB in accordance with the following technical arrangements.

#### 2. **Reporting frequency and deadline**

MFI balance sheet items according to Part 9 of Annex III to this Guideline shall be transmitted by the NCBs to the ECB within the framework of the monthly regular transmission of BSI data. The data transmissions shall coincide with the regular BSI data reporting to the ECB, which takes place on the 15th working day following the end of the month to which the data refer, in accordance with Article 3(2) of this Guideline. The frequency and timeliness for high priority memorandum items laid down in Article 7(2) of this Guideline shall also apply to the series defined here.

#### Article 13

### Statistics on securitisation and other transfers of MFI loans originally granted to non-MFIs

#### 1. **Scope of reporting**

According to their availability, including on a best estimate basis, NCBs shall report statistical information on sales and transfers of MFI loans to third parties in accordance with Part 10 of Annex III to this Guideline.

The data transmission to the ECB shall include: (i) gross flows, (ii) net flows of loans originally granted by MFIs and sold to third parties, where data on gross flows are not available, and (iii) stock data, where available, shall be reported in both cases. For any of these three types of data, loans sold to a financial vehicle corporation (FVC), that is where they are securitised through an FVC, and loans transferred to other agents, whether or not involving

securitisation, shall be reported separately. Since the loan is understood to be sold to the non-MFI sector, the related reporting shall be required only in so far as it no longer appears on the balance sheet of the MFI that had originally granted the loan to the other resident sectors or on any other MFIs' balance sheet.

#### 2. **Reporting frequency and deadline**

Data shall be transmitted on the 15th working day following the end of the month to which the data refer.

#### Article 14

### Other financial intermediaries' statistics

#### 1. **Scope of reporting**

##### (a) General

NCBs shall report statistical information on OFIs in accordance with Part 11 of Annex III to this Guideline. Data shall be transmitted separately for the following sub categories of OFIs: (i) investment funds (except MMFs); and (ii) securities and derivatives dealers (SDDs); and (iii) financial corporations engaged in lending (FCLs); and (iv) other OFIs.

Data relating to OFIs shall be transmitted on the basis of data currently available at national level. Where actual data are unavailable or cannot be processed, national estimates shall be provided. Where the underlying economic phenomenon exists but is not monitored statistically and therefore national estimates cannot be provided, NCBs may choose either not to report the time series or to report it as missing. Any unreported time series shall therefore be interpreted as 'data that exist but are not collected' and the ECB may make assumptions and estimates for the purpose of compiling euro area aggregates. The reporting population shall comprise all types of OFIs resident in the participating Member States: institutions located in the territory, including subsidiaries of parent companies located outside that territory, and resident branches of institutions that have their head office outside that territory.

The following key indicators and supplementary information shall be provided:

- key indicators to be transmitted for the compilation of euro area aggregates: all participating Member States shall transmit these detailed data when actual data are available. When no actual data are available for the required breakdowns or for the agreed frequency, timeliness or time range, estimates shall be provided if feasible,

- supplementary information to be transmitted as ‘memo items’: these data shall be transmitted by countries for which further detail is currently available.

#### (b) Flow adjustments

Flow adjustment data may be reported in the case of significant breaks in stocks or when reclassifications and other adjustments occur. In particular, flow adjustment data may be provided due to reclassifications in the context of the implementation of the ESA 95 framework.

If transactions are estimated based on difference of two subsequent periods’ stocks, time series shall either be unreported or reported as missing.

Flow adjustment data shall be reported in accordance with Article 3(1)(b) of this Guideline.

### 2. Reporting frequency and deadline

The reporting frequency to the ECB shall be quarterly. OFI statistics shall be transmitted to the ECB at the latest on the last calendar day of the third month following the end of the reference period, or on the preceding NCB working day if the last calendar day of the month is not an NCB working day. The exact transmission dates shall be communicated to NCBs in advance in the form of a reporting calendar provided by the ECB by September each year.

### 3. Revision policy

NCBs may need to revise data transmitted during the previous quarter. In addition, revisions to data on earlier quarters may also occur.

The following general principles shall apply:

- (a) on the occasion of all regular quarterly data transmissions, in addition to the data on the latest quarter, only ‘ordinary’ revisions, i.e. revisions to the data transmitted the previous quarter, may be sent; and
- (b) exceptional revisions shall be limited and reported on a different date from the regular reporting. Minor routine historical revisions to the data shall only be sent on a yearly basis, together with the transmission of data for the fourth quarter; and
- (c) exceptional revisions that significantly improve the quality of the data may be sent during the year outside the regular production cycles.

### 4. Valuation and/or accounting rules

Accounting rules followed by OFIs in drawing up their accounts shall comply with the national transposition of Directive 86/635/EEC and any other international standards applicable. Without prejudice to the prevailing accounting practices in Member States, all assets and all liabilities are to be reported on a gross basis for statistical purposes. The valuation methods are indicated under the relevant categories.

### 5. Explanatory notes

NCBs shall provide explanatory notes to the ECB in accordance with Section 3 of Part 11 of Annex III to this Guideline. NCBs shall provide explanatory notes for significant revisions.

### 6. Transitional provision

NCBs shall cease reporting of statistical information referring to IF statistics in the context of OFI statistics as soon as the Governing Council, taking into account the views of the Statistics Committee, decides that the available statistics on IF assets and liabilities reported under Article 18 of this Guideline are of publishable quality at euro area level, and at the latest by the fourth quarter 2009. NCBs may derive the IF statistics in accordance with Part 11 of Annex III to this Guideline from the appropriate statistical information collected for the purpose of statistics on IF assets and liabilities in accordance with Part 14 of Annex III to this Guideline.

#### Article 15

### Securities issues statistics

#### 1. Scope of reporting

NCBs shall report statistical information covering all securities issues by euro area residents in any currency, both domestic and international, in accordance with Part 12 of Annex III to this Guideline.

#### 2. Reporting frequency and deadline

Reporting to the ECB shall be monthly. Securities issues statistics shall be transmitted to the ECB no later than five weeks after the end of the months to which the data relate. The ECB shall communicate the exact transmission dates to the NCBs in advance in the form of a reporting calendar.

#### 3. Explanatory notes

NCB shall provide explanatory notes to the ECB as provided for in Section 3 of Part 12 of Annex III to this Guideline.

*Article 16***MFI interest rate statistics****1. Scope of reporting**

For the purposes of MIR statistics, NCBs shall report aggregated national monthly statistical information relating to outstanding amounts and new business as specified in Appendices 1 and 2 of Annex II to Regulation ECB/2001/18.

**2. Reporting frequency and deadline**

This statistical information shall be reported in accordance with the yearly calendar laid down by the ECB and communicated to the NCBs by the end of September each year.

**3. Revision policy**

NCBs may need to revise the previous reference month's values. Revisions arising from, for example, mistakes, reclassifications, improved reporting procedures etc. applied to data prior to the previous reference month may also occur.

They shall apply the following general principles:

- (a) where NCBs revise the data for the period prior to the previous reference month they shall submit explanatory notes to the ECB; and
- (b) NCBs shall also provide explanatory notes for significant revisions; and
- (c) in transmitting revised data, NCBs shall take into account the established timeliness of regular reporting of MIR statistics. Exceptional revisions shall be reported outside the monthly production periods.

**4. Grossing-up**

Where the actual MIR reporting coverage is less than 100 % due to application of sampling, NCBs shall gross up the new business volumes data supplied to ensure 100 % coverage.

*Article 17***Payments statistics****1. Scope of reporting**

NCBs shall report statistical information on payments in accordance with Part 13 of Annex III to this Guideline. This shall comprise: (i) data on payment transactions and structure, as contained in Tables 4 to 9; and (ii) related information on MFI's and credit institutions' balance sheet items and structural information on credit institutions, as contained in Tables 1 to 3.

Stocks data shall be reported for all items in Tables 1 to 4 and 7. All stocks shall refer to end-period figures, except for the items in Table 2 with the reference 'average for the last reserve maintenance period'. Gross flows shall be reported for items in Tables 5, 6, 8 and 9, which consist of data on payment transactions.

NCBs shall report historical information for all items.

**2. Reporting frequency and deadline**

The series shall be reported annually to the ECB, regardless of the data frequency. The data frequency shall be annual for all items in Tables 4 to 9. The MFI balance sheet information in Table 1 shall be monthly. The credit institutions' balance sheet information contained in Tables 2 and 3 shall be quarterly except for items referred to positions with the NCB and electronic money institution items, which shall be annual. Structural information on credit institutions contained in Table 3 shall be annual. For Tables 1 to 3, if the availability of data is severely restricted, NCBs may transmit a minimum set of data to ensure a timely and valid publication.

The minimum set of data shall include:

- monthly series: one observation relating to end-December positions,
- quarterly series: one observation relating to the fourth quarter of the year,
- annual series: one observation relating to end-December positions.

The ECB shall communicate to the NCBs for each year the precise dates for the data submission of each production round. NCBs may transmit actual data either prior to the first production round, subject to the ECB's confirmation of its readiness to receive data, or at any other times during production rounds.

In the absence of actual data, NCBs shall use estimates or provisional data where possible.

**3. Revision policy**

The data providers or the NCBs may perform revisions based on recalculations or on estimates. NCBs shall transmit revisions to the ECB as part of the production rounds, preferably as part of the first production round.

#### 4. Explanatory notes

The ECB shall send to NCBs the previous year's explanatory notes in Word format, prior to the start of the first production round, which shall be completed and/or corrected and returned to the ECB. In these explanatory notes, NCBs shall explain deviations from the requirements in detail, if possible including the impact on the data.

##### Article 18

#### Statistics on IFs' assets and liabilities

##### 1. Scope of reporting

###### (a) General

NCBs shall report statistical information on IF assets and liabilities in accordance with Part 14 of Annex III to this Guideline, for each of the following sub-sectors: equity funds, bond funds, mixed funds, real estate funds, hedge funds, and other funds i.e. by nature of investment, each of which shall be further broken down into open-end funds and closed-end funds i.e. by type of IF. For the purpose of IFs broken down by nature of investment, funds of funds shall be classified under the category of funds in which they primarily invest.

These requirements shall cover end-month and end-quarter stocks as well as monthly and quarterly flow adjustments <sup>(1)</sup>.

###### (b) Flow adjustments

NCBs shall report to the ECB separate data on revaluation adjustments due to price and exchange rate changes and reclassification adjustments, as set out in Part 14 of Annex III and in accordance with Annex V to this Guideline.

Financial transactions, and thereby adjustments, shall be derived in accordance with ESA 95, referred to as the 'ESA 95 method' where possible. NCBs may deviate from ESA 95 due to divergent national practices in accordance with Regulation ECB/2007/8. Where s-b-s stock information is available, revaluation adjustments may be derived in accordance with a common Eurosystem method, i.e. the flow-derivation method referred to in Annex V to this Guideline.

<sup>(1)</sup> In principle, the assets and liabilities are drawn up as at the last calendar day of the month or quarter without taking into account local bank holidays. However, in many cases this will not be possible and the assets and liabilities will be drawn up at the end of the last working day in accordance with national market or accounting rules.

###### (c) Bearer shares

If the data on bearer shares reported by IFs, MFIs and/or OFIs other than IFs in accordance with Annex I to Regulation ECB/2007/8 are incomplete or not yet available, NCBs shall provide data on bearer shares on a best estimate basis according to the geographical and sectoral breakdown in Table 1 of Part 14 of Annex III to this Guideline.

###### (d) Memorandum items

To the extent that data are available, including on a best estimate basis, NCBs shall report on a monthly basis further statistical information in accordance with Table 3 of Part 14 of Annex III to this Guideline.

##### 2. Reporting frequency and deadline

NCBs shall report to the ECB the monthly IF stocks, revaluation adjustments and reclassification adjustments data by close of business on the 28<sup>th</sup> working day following the end of the month to which the data relate. The same deadline shall apply to the reporting of memorandum items.

NCBs shall report to the ECB the quarterly IF stocks, revaluation adjustments and reclassification adjustments data by close of business on the 28<sup>th</sup> working day following the end of the quarter to which the data relate.

##### 3. Revision policy

The following general rules shall apply to the revisions of monthly and quarterly data:

- (a) the revisions shall be undertaken so that the monthly and quarterly data are consistent with each other;
- (b) during the regular production periods, i.e. from the 28<sup>th</sup> working day following the end of the reference month/quarter to the day the data are disseminated back to the NCBs, NCBs may revise the data referring to the previous reference quarter, to the two months preceding it, as well as to the months following the previous reference quarter;
- (c) outside the regular production periods, NCBs may also revise data referring to reference periods prior to the two months preceding the previous reference quarter, inter alia in case of mistakes, reclassifications or improved reporting procedures.

#### 4. Derogations and grossing-up

To ensure the quality of the euro area IF statistics, where NCBs grant derogations to the smallest IFs in accordance with Article 3(1) of Regulation ECB/2007/8, NCBs shall gross up to 100 % coverage for these IFs in the compilation of the monthly and quarterly IF assets and liabilities reported to the ECB, both for stocks and revaluation adjustments.

NCBs may choose the procedure for grossing up to 100 % coverage, provided it fulfils the following minimum standards:

- (a) for missing breakdowns data, estimates shall be derived by applying ratios based on the corresponding investment fund sub-sector, e.g. if an open-end bond fund falls within the tail and only investment fund shares/units issued are collected, the missing breakdowns shall be derived by applying the structure of the open-end bond funds category;
- (b) no investment fund sub-sector (e.g. open-end real-estate funds, closed-end real estate funds etc.) is completely excluded.

In accordance with Article 3(2) of Regulation ECB/2007/8, derogations may be granted to IFs that due to national accounting rules value their assets at a frequency lower than quarterly. Notwithstanding such derogation, the monthly and quarterly IF data reported by NCBs to the ECB shall always include data relating to these IFs.

#### 5. Combined approach: derivation of aggregated data

Where the combined approach defined in Annex I of Regulation ECB/2007/8 is applied, NCBs shall derive the aggregated quarterly assets and liabilities of the IF sub-sectors in line with Table 1 of Part 14 of Annex III to this Guideline as follows:

- (a) for securities with publicly available identification codes, the NCBs shall map the information provided on an s-b-s basis to the information derived from the CSDB or compatible national securities databases. The mapped s-b-s information shall be used to compile the value of assets and liabilities in euro and to derive the necessary breakdowns for each individual security of the IF. If the security identifiers are not found in the CSDB or compatible national securities databases, or the information necessary for the compilation of the assets and liabilities in line with Table 1 of Part 14 of Annex III to this Guideline is not available from the CSDB or compatible national securities databases, the NCBs shall estimate the missing data. NCBs may also collect s-b-s information on securities without publicly available identification codes by using NCB internal security identifiers;

- (b) NCBs shall aggregate the data on securities derived under (a) and add them to the information reported for securities without publicly available identification codes to produce aggregates for: (i) securities other than shares broken down by maturity, currency and counterparty; and (ii) shares and other equity, broken down by instrument and counterparty; and (iii) total IF shares/units issued;
- (c) NCBs shall derive the required statistical information on the IF assets and liabilities by adding the data on securities derived under (b) and the assets and liabilities other than securities collected from resident individual IFs;
- (d) NCBs shall aggregate the assets and liabilities of all IFs resident in a Member State and belonging to the same sub-sector.

The above shall also apply when NCBs collect data on IF assets and liabilities on a monthly basis in accordance with Article 6(3) of Regulation ECB/2007/8.

#### 6. Estimation of monthly data

In accordance with Article 6(1)(b) of Regulation ECB/2007/8, NCBs collect IF shares/units issued on a monthly basis. For reference months that are not end-quarter months, NCBs shall estimate the monthly data on IF assets and liabilities other than investment fund shares/units issued, based on the collected monthly and quarterly data unless data are collected on a monthly basis as set out in Article 6(3) of Regulation ECB/2007/8.

Where possible, NCBs shall make estimates at the individual fund level. Alternatively, an NCB may make estimates by IF sub-sector or may request the ECB to make the estimates. In the latter case the ECB may request additional information such as fund-by-fund or security-by-security data.

#### 7. Valuation and/or accounting rules

The valuation and/or accounting rules in Regulation ECB/2007/8 shall apply also when the NCBs report IF data to the ECB. However, for items which are subject to accrued interest the following rules shall apply:

- (a) 'securities other than shares' include accrued interest;
- (b) 'deposit and loan claims' and 'deposits and loans received' exclude accrued interest which is recorded under remaining assets/liabilities.

## 8. Explanatory notes

NCBs shall submit explanatory notes explaining the reasons for significant revisions. In addition, the NCBs shall provide the ECB with explanatory notes concerning reclassification adjustments. NCBs shall also provide explanatory notes concerning the revisions mentioned in Article 18(3)(c) of this Guideline.

## 9. Group reporting

In accordance with Article 5(3) of Regulation ECB/2007/8, NCBs may allow IFs to report their assets and liabilities as a group, provided that this leads to results that are similar to fund-by-fund reporting. IFs which report as a group shall belong to the same sub-sector; for example, closed-end real estate funds or open-end real estate funds.

## 10. Monitoring the quality of the CSDB or national securities database in the context of s-b-s reporting

NCBs shall provide to the ECB on an annual basis either: (i) indicators analysing the coverage and quality of the relevant set of securities in the CSDB in accordance with the CSDB Manual of Procedures, or (ii) the relevant information needed to derive the coverage and quality indicators.

NCBs relying on national securities databases shall once a year provide to the ECB aggregated results covering one quarter and at least two statistically significant sub-sectors of IFs. These aggregated results shall not differ by more than 5 % from those results which would be obtained when using the CSDB. This applies to information which is not reported by IFs.

The above information shall be transmitted to the ECB by the end of February each year by taking as reference the end-December data of the preceding year.

### Article 19

## List of MFIs for statistical purposes

### 1. Scope of reporting

The variables collected to establish and maintain the list of MFIs for statistical purposes which is provided for in Article 3 of Regulation ECB/2001/13 are specified in Part 1 of Annex VI to this Guideline.

NCBs shall report updates of the variables specified in Part 1 of Annex VI to this Guideline, either when there are changes in the MFI sector or when there are changes in attributes of existing MFIs. There are changes in the MFI sector when an institution joins the MFI sector (i.e. in case of establishment of an MFI as the result of a merger, establishment of new legal entities as the result of the division of an existing MFI, establishment of a new MFI, or change in the status of a previous non-MFI such that it becomes an MFI) or when an existing MFI leaves the MFI sector (i.e. in case of involvement of an MFI in a merger, purchase of an MFI by another institution, division of an MFI into separate legal entities, change in the status of an MFI such that it becomes a non-MFI, or liquidation of an MFI).

When reporting a new institution or an institution to be modified, NCBs shall complete all mandatory variables. When reporting an institution leaving the MFI sector which is not part of a merger NCBs shall report the following information as a minimum: the type of request, i.e. deletion, and the identification code of the MFI, i.e. the 'mfi\_id' variable.

NCBs shall not reallocate MFI identification codes of deleted MFIs to new MFIs. In the case that this action is unavoidable, NCBs shall submit a written explanation to the ECB at the same time (using the 'object\_request' type 'mfi\_req\_realloc').

When reporting updates, NCBs may use their national character set, provided they use the Roman alphabet. NCBs shall use Unicode to correctly display all special character sets when receiving information from the ECB via the Register of Institutions and Assets Database (RIAD) Data Exchange System.

Prior to the transmission of updates to the ECB, NCBs shall carry out the validation checks in Sections 1 to 10 of Part 2 of Annex VI to this Guideline.

## 2. Reporting frequency and deadline

NCBs shall transmit to the ECB where possible updates of the variables specified in Part 1 of Annex VI to this Guideline, as soon as changes in the MFI sector or in the attributes of existing MFIs occur.

If this is not possible, NCBs shall provide a written explanation for the delay between the occurrence of the event and its reporting to the ECB.

## 3. Transmission standards

NCBs shall transmit updates in XML format, via the RIAD Data Exchange System, according to the document entitled 'Exchange Specification for the RIAD Data Exchange System'. In the event of failure of the RIAD Data Exchange System, updates shall be transmitted in XML format via the N13 Cebamail account. In the event that the Cebamail system is not operational for file transfer of MFI updates or corrections, NCBs shall transfer these files by e-mail using the XML format, to the following address: birs@ecb.int.

When manual input procedures are used, NCBs shall have in place an adequate set of controls to minimise operational errors and ensure the accuracy and the consistency of the MFI updates reported via the RIAD Data Exchange System.

#### **4. Acquisition and error acknowledgements**

On receipt of the updates, the ECB shall immediately carry out the validation checks in Sections 1 to 11 of Part 2 of Annex VI to this Guideline.

The ECB shall immediately send back to the NCBs: (i) an acquisition acknowledgement containing summary information of the MFI updates which have been processed and implemented successfully in the MFI dataset; and/or (ii) an error acknowledgement containing detailed information on the MFI updates and the validation checks which have failed. In accordance with Sections 1 to 11 of Part 2 of Annex VI to this Guideline, the ECB shall implement, in whole or in part, incomplete, incorrect or missing update requests or shall reject them.

On receipt of an error acknowledgement, NCBs shall take immediate action to transmit corrected information. If correct information depends on updates sent by other NCBs during the course of the latest month and so is not available on the ECB's website, NCBs shall contact the ECB via the N13 Cebamail account, with specific details of the information required.

#### **5. Dissemination of the list of MFIs and of the list of MFIs and institutions subject to minimum reserves**

The ECB shall take a copy of all changes implemented in the list of MFIs every ECB working day at 17.00 Central European time (CET) and disseminate it to all NCBs. The dissemination shall contain the full details of each of the following changes reported by NCBs: (i) new MFIs; (ii) updated MFIs; (iii) deleted MFIs; (iv) reallocation of MFI identification codes; (v) change of MFI identification codes; and (vi) change of MFI identification codes involving reallocation.

At 17.00 CET every ECB working day, the ECB shall take a copy of the MFI dataset and make it available on the ECB's website. All MFI records shall be shown, irrespective of whether they are inconsistent with Monetary Policy Eligible Counterparties (MPEC) records or not.

On the last ECB working day of each calendar month, the ECB shall take a copy of the MFI dataset along with one variable from the MPEC dataset i.e. the variable 'reserve' indicating whether credit institutions resident in the euro area are subject to minimum reserves or not, as at 17.00 CET. This copy shall not include inconsistent MFI-MPEC records, i.e. if a euro area credit institution is listed in the MFI dataset but not in the MPEC dataset, and vice versa. The ECB shall make available to the public a list of MFIs and institutions subject to minimum reserves on the day following the copy. If the copy is taken at 17.00 CET on a Friday, the ECB shall make available the updated information at 12.00 CET on Saturday.

At the same time as releasing the list of MFIs and institutions subject to minimum reserves on its website, the ECB shall send it to the NCBs via the RIAD Data Exchange System.

#### *Article 20*

### **List of IFs for statistical purposes**

#### **1. Scope of reporting**

The variables collected to establish and maintain the list of IFs for statistical purposes which is provided for in Article 4 of Regulation ECB/2007/8 are specified in Annex VII to this Guideline.

NCBs shall report updates of the variables specified in Part 1 of Annex VII to this Guideline either when there are changes in the IF sector or when there are changes in attributes of existing IFs. There are changes in the IF sector when an institution joins the IF sector or when an existing IF leaves the IFs sector.

NCBs shall derive updates by comparing their national list of IFs at the end of two successive end-of-quarters, i.e. they shall not take into account intra-quarter movements.

When reporting a new institution or an institution to be modified, NCBs shall complete all mandatory variables.

When reporting an institution leaving the IF sector, NCBs shall report the following information as a minimum: the type of request, i.e. deletion, and the identification code of the IF, i.e. the 'if\_id' variable.

Once a year, pertaining to the 31 December reference date, NCBs shall transmit an XML file specifically to report the net asset value (NAV) per IF. That is, the NAV shall be provided separately from changes to other IFs attributes. For all IFs, the following information shall be provided: the type of request, i.e. if\_req\_nav, the IF's unique identification code, the NAV amount and the applicable NAV date.

For any given reference date, information on any new IFs or changes to the identification codes of existing IFs, shall be transmitted first to the ECB, prior to transmitting NAV information.

Where possible, NCBs shall not reallocate IF identification codes of deleted IFs to new IFs. Where unavoidable, NCBs shall submit a written explanation to the ECB via the N13 Cebamail account at the same time as the IF record (using the object\_request type 'if\_req\_realloc').

When reporting updates, NCBs may use their national character set, provided they use the Roman alphabet. NCBs shall use Unicode to correctly display all special character sets when receiving information from the ECB via the RIAD Data Exchange System.

Prior to the transmission of updates to the ECB, NCBs shall carry out the validation checks in Part 3 of Annex VII to this Guideline.

## 2. Reporting frequency and deadline

NCBs shall transmit to the ECB updates of the variables specified in Part 1 of Annex VII to this Guideline, at least on a quarterly basis, with a timeliness of two months following the reference date. However, the NAV variable shall be updated for all investment funds on an annual basis, with a lag of maximum two months following the reference date of end-December.

## 3. Transmission standards

NCBs shall transmit updates in XML file format via the ESCB-Net transmission channel, in accordance to the guidance given in the document: 'Exchange Specification for the RIAD Data Exchange System'. The ECB will then process the data via the RIAD Data Exchange System. In the event of failure of the ESCB-Net and/or the RIAD Data Exchange System, updates shall be transmitted in XML format via the N13 Cebamail account'. In the event that the Cebamail system is not operational for file transfer of IF updates or corrections, NCBs shall transfer these files by e-mail using the XML format, to the following address: birs@ecb.int.

When manual input procedures are used, NCBs shall have in place an adequate set of controls to minimise operational errors and ensure the accuracy and the consistency of the IF updates reported via the RIAD Data Exchange System.

## 4. Acquisition and error acknowledgements

On receipt of the updates, the ECB shall immediately carry out the validation checks in Part 3 of Annex VII to this Guideline.

The ECB shall immediately send back to the NCBs: (i) an acquisition acknowledgement containing summary information of the IF updates which have been processed and implemented successfully in the IF dataset; and/or (ii) an error acknowledgement containing detailed information on the IF updates and the validation checks which have failed. In accordance with Part 3 of Annex VII the ECB shall implement, in whole or in part, incomplete, incorrect or missing update requests or shall reject them.

On receipt of an error acknowledgement, NCBs shall take immediate action to transmit corrected information. If immediate action is not feasible, they shall have a maximum of four working days, i.e. until 17.59 CET on the fourth working day, to report corrected information, following the stipulated deadline for reporting.

## 5. Dissemination of the list of investment funds

The ECB shall take a copy of the IF dataset, excluding values marked as confidential and the 'NAV' variable, at 18.00 CET on the fourth working day following the stipulated reporting date for transmitting updates. The updated information shall become available by 12.00 CET the next day. If the copy is taken at 18.00 CET on a Friday, the ECB shall make available the updated information at 12.00 CET on Saturday.

The ECB shall not publish values which have been marked as confidential.

The ECB shall not publish the 'NAV' per investment fund. Instead, based on the 'NAV', the ECB shall establish a range of size classes and the appropriate size class per investment fund.

At the same time as releasing the list of IFs on its website, the ECB shall send it to the NCBs via the RIAD Data Exchange System.

### Article 21

#### Verification

Without prejudice to the ECB's verification rights set out in Regulation (EC) No 2533/98 and Regulation ECB/2001/13, the NCBs shall monitor and ensure the quality and reliability of statistical information made available to the ECB.

### Article 22

#### Transmission standards

The NCBs shall use the ESCB-Net provided by the ESCB for the electronic transmission of the statistical information required by the ECB. The statistical message format developed for this electronic exchange of statistical information shall be the standard format agreed by the Statistics Committee. This requirement shall not prevent the use of any other means of transmitting statistical information as a fall back solution with the ECB's prior consent.

### Article 23

#### Simplified amendment procedure

Taking into account the Statistics Committee's opinion, the ECB's Executive Board may make any technical amendments to this Guideline's annexes that do not change the underlying conceptual framework or affect the reporting burden on reporting agents in Member States.

*Article 24***Publication**

NCBs shall not publish national contributions to the monthly euro area monetary aggregates until the ECB has published these aggregates. Where NCBs publish such data, they shall be the same as data that contributed to the last published euro area aggregates. Where NCBs reproduce euro area aggregates published by the ECB, they shall reproduce them faithfully.

*Article 25***Repeal**

Guideline ECB/2003/2 is hereby repealed.

*Article 26***Entry into force**

This Guideline shall enter into force on the third day following that on which Regulation ECB/2007/8 enters into force.

*Article 27***Addressees**

This Guideline applies to all Eurosystem central banks.

Done at Frankfurt am Main, 1 August 2007.

*For the Governing Council of the ECB*  
*The President of the ECB*  
Jean-Claude TRICHET

## ANNEX I

**BRIDGING TABLES**

The bridging tables provide a detailed link between the accounting balance sheet items and the items to be reported for statistical purposes.

The left-hand side of the bridging tables gives, for each cell of Tables 1, 2, 3 and 4 of Annex I to Regulation ECB/2001/13, the item number, description and breakdown; the right-hand side of the bridging tables gives, for each accounting item, the item number, description and breakdown requested. Certain Regulation ECB/2001/13 balance sheet items are not applicable to the ECB's/NCBs' balance sheets (they are indicated as 'n/a').

## BRIDGING TABLE

(Monthly data)

## Bridging table. Item-by-item correspondence

LIABILITIES  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 1						Accounting balance sheet format							
Item	Description	Breakdown				Item	Description	Further breakdown provided					
		Residence	Sector	Sub-sector	Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity
8	Currency in circulation					1	Banknotes in circulation						
9	Deposits (all currencies)	Domestic	MFIs			2,1	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — current accounts (covering the minimum reserve system)	Domestic					
						2,2	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — deposit facility	Domestic					
						2,3	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — fixed-term deposits	Domestic					
						2,4	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — fine-tuning reverse operations	Domestic					
						2,5	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — deposits related to margin calls	Domestic					
						3	Other liabilities to euro area credit institutions denominated in euro	Domestic					
						5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Domestic					
						7	Liabilities to euro area residents denominated in foreign currency	Domestic					
						10,1	Intra-Eurosystem liabilities — liabilities equivalent to the transfer of foreign reserves (only ECB's balance sheet)	Domestic					

Bridging table. Item-by-item correspondence

LIABILITIES  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 1						Accounting balance sheet format								
Item	Description	Breakdown				Item	Description	Further breakdown provided						
		Residence	Sector	Sub-sector	Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity	
						10,2	Intra-Eurosystem liabilities — liabilities related to promissory notes backing the issuance of ECB debt certificates (only NCBs' balance sheet)	Domestic						
						10,4	Intra-Eurosystem liabilities — other liabilities within the Eurosystem	Domestic						
						12	Other liabilities	Domestic	Deposits	All currencies	MFIs			
9	Deposits (all currencies)	Domestic	Non-MFIs	General government	Central government	5,1	Liabilities to other euro area residents denominated in euro — general government	Domestic				Non-MFIs	Central government	
						7	Liabilities to euro area residents denominated in foreign currency	Domestic				Non-MFIs	Central government	
						12	Other liabilities	Domestic	Deposits	All currencies		Non-MFIs	Central government	
9	Deposits (all currencies)	Other participating Member States	MFIs			2,1	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — current accounts (covering the minimum reserve system)	Other participating Member States						
						2,2	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — deposit facility	Other participating Member States						
						2,3	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — fixed-term deposits	Other participating Member States						
						2,4	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — fine-tuning reverse operations	Other participating Member States						
						2,5	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — deposits related to margin calls	Other participating Member States						
						3	Other liabilities to euro area credit institutions denominated in euro	Other participating Member States						

## Bridging table. Item-by-item correspondence

LIABILITIES  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 1						Accounting balance sheet format								
Item	Description	Breakdown				Item	Description	Further breakdown provided						
		Residence	Sector	Sub-sector	Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity	
						5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Other participating Member States						
						7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States						
						10,1	Intra-Eurosystem liabilities — liabilities equivalent to the transfer of foreign reserves (only ECB's balance sheet)	Other participating Member States						
						10,2	Intra-Eurosystem liabilities — liabilities related to promissory notes backing the issuance of ECB debt certificates (only NCBs' balance sheet)	Other participating Member States						
						10,4	Intra-Eurosystem liabilities — other liabilities within the Eurosystem	Other participating Member States						
						12	Other liabilities	Other participating Member States	Deposits	All currencies	MFIs			
9	Deposits (all currencies)	Other participating Member States	Non-MFIs	General government	Central government	5,1	Liabilities to other euro area residents denominated in euro — general government	Other participating Member States				Non-MFIs	Central government	
						7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States				Non-MFIs	Central government	
						12	Other liabilities	Other participating Member States	Deposits	All currencies	Non-MFIs	Central government		

**Bridging table. Item-by-item correspondence**

LIABILITIES  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 1							Accounting balance sheet format					
Item	Description	Breakdown				Item	Description	Further breakdown provided				
		Residence	Sector	Sub-sector	Maturity			Residence	Type	Currency	Sector	Sub-sector
9	Deposits (all currencies)	Rest of the world				6	Liabilities to non-euro area residents denominated in euro					
						8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities					
						8,2	Liabilities arising from the credit facility under ERM II					
						12	Other liabilities					
9	Deposits (all currencies)	Rest of the world			By maturity (2 bands)	6	Liabilities to non-euro area residents denominated in euro					By maturity (2 bands)
						8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities					By maturity (2 bands)
						8,2	Liabilities arising from the credit facility under ERM II					By maturity (2 bands)
						12	Other liabilities					Rest of the world
9e	Deposits (euro)	Domestic	MFIs			2,1	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — current accounts (covering the minimum reserve system)					Domestic
						2,2	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — deposit facility					Domestic
						2,3	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — fixed-term deposits					Domestic
						2,4	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — fine-tuning reverse operations					Domestic

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Regulation ECB/2001/13 — Annex 1 — Table 1						Accounting balance sheet format								
Item	Description	Breakdown				Item	Description	Further breakdown provided						
		Residence	Sector	Sub-sector	Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity	
						2,5	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — deposits related to margin calls	Domestic						
						3	Other liabilities to euro area credit institutions denominated in euro	Domestic						
						5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Domestic						
						10,1	Intra-Eurosystem liabilities — liabilities equivalent to the transfer of foreign reserves (only ECB's balance sheet)	Domestic						
						10,2	Intra-Eurosystem liabilities — liabilities related to promissory notes backing the issuance of ECB debt certificates (only NCBS' balance sheet)	Domestic						
						10,4	Intra-Eurosystem liabilities — other liabilities within the Eurosystem	Domestic						
						12	Other liabilities	Domestic	Deposits	Euro				
9e	Deposits (euro)	Other participating Member States	MFIs			2,1	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — current accounts (covering the minimum reserve system)	Other participating Member States						
						2,2	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — deposit facility	Other participating Member States						
						2,3	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — fixed-term deposits	Other participating Member States						
						2,4	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — fine-tuning reverse operations	Other participating Member States						

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Regulation ECB/2001/13 — Annex 1 — Table 1						Accounting balance sheet format								
Item	Description	Breakdown				Item	Description	Further breakdown provided						
		Residence	Sector	Sub-sector	Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity	
						2,5	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — deposits related to margin calls	Other participating Member States						
						3	Other liabilities to euro area credit institutions denominated in euro	Other participating Member States						
						5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Other participating Member States						
						10,1	Intra-Eurosystem liabilities — liabilities equivalent to the transfer of foreign reserves (only ECB's balance sheet)	Other participating Member States						
						10,2	Intra-Eurosystem liabilities — liabilities related to promissory notes backing the issuance of ECB debt certificates (only NCBS' balance sheet)	Other participating Member States						
						10,4	Intra-Eurosystem liabilities — other liabilities within the Eurosystem	Other participating Member States						
						12	Other liabilities	Other participating Member States	Deposits	Euro		MFIs		
9.1e	Overnight	Domestic	Non-MFIs	General government	Other general government	5,1	Liabilities to other euro area residents denominated in euro — general government	Domestic	Overnight				Other general government	
						12	Other liabilities	Domestic	Overnight	Euro		Non-MFIs	Other general government	
9.1e	Overnight	Domestic	Non-MFIs	Other residents		5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Domestic	Overnight					
						12	Other liabilities	Domestic	Overnight	Euro		Non-MFIs	Other residents	

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Regulation ECB/2001/13 — Annex 1 — Table 1						Accounting balance sheet format								
Item	Description	Breakdown				Item	Description	Further breakdown provided						
		Residence	Sector	Sub-sector	Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity	
9.1e	Overnight	Domestic	Non-MFIs	Other residents	Other financial intermediaries		5.2	Liabilities to other euro area residents denominated in euro — other liabilities	Domestic	Overnight				Other financial intermediaries
							12	Other liabilities	Domestic	Overnight	Euro	Other residents	Other financial intermediaries	
9.1e	Overnight	Domestic	Non-MFIs	Other residents	Insurance corporations and pension funds		5.2	Liabilities to other euro area residents denominated in euro — other liabilities	Domestic	Overnight				Insurance corporations and pension funds
							12	Other liabilities	Domestic	Overnight	Euro	Other residents	Insurance corporations and pension funds	
9.1e	Overnight	Domestic	Non-MFIs	Other residents	Non-financial corporations		5.2	Liabilities to other euro area residents denominated in euro — other liabilities	Domestic	Overnight				Non-financial corporations
							12	Other liabilities	Domestic	Overnight	Euro	Other residents	Non-financial corporations	
9.1e	Overnight	Domestic	Non-MFIs	Other residents	Households		5.2	Liabilities to other euro area residents denominated in euro — other liabilities	Domestic	Overnight				Households
							12	Other liabilities	Domestic	Overnight	Euro	Other residents	Households	
9.1e	Overnight	Other participating Member States	Non-MFIs	General government	Other general government		5.1	Liabilities to other euro area residents denominated in euro — general government	Other participating Member States	Overnight				Other general government
							12	Other liabilities	Other participating Member States	Overnight	Euro	Non-MFIs	Other general government	

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Item	Description	Breakdown				Item	Description	Further breakdown provided						
		Residence	Sector	Sub-sector	Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity	
9.1e	Overnight	Other participating Member States	Non-MFIs	Other residents		5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Other participating Member States	Overnight					
						12	Other liabilities	Other participating Member States	Overnight	Euro	Non-MFIs	Other residents		
9.1e	Overnight	Other participating Member States	Non-MFIs	Other residents	Other financial intermediaries	5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Other participating Member States	Overnight				Other financial intermediaries	
						12	Other liabilities	Other participating Member States	Overnight	Euro	Other residents	Other financial intermediaries		
9.1e	Overnight	Other participating Member States	Non-MFIs	Other residents	Insurance corporations and pension funds	5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Other participating Member States	Overnight				Insurance corporations and pension funds	
						12	Other liabilities	Other participating Member States	Overnight	Euro	Other residents	Insurance corporations and pension funds		
9.1e	Overnight	Other participating Member States	Non-MFIs	Other residents	Non-financial corporations	5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Other participating Member States	Overnight				Non-financial corporations	
						12	Other liabilities	Other participating Member States	Overnight	Euro	Non-MFIs	Non-financial corporations		
9.1e	Overnight	Other participating Member States	Non-MFIs	Other residents	Households	5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Other participating Member States	Overnight				Households	
						12	Other liabilities	Other participating Member States	Overnight	Euro	Non-MFIs	Households		

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Regulation ECB/2001/13 — Annex 1 — Table 1							Accounting balance sheet format							
Item	Description	Breakdown					Item	Description	Further breakdown provided					
		Residence	Sector	Sub-sector		Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity
9.2e	With agreed maturity	Domestic	Non-MFIs	General Government	Other general government	By maturity (3 bands)	5,1	Liabilities to other euro area residents denominated in euro — general government	Domestic	With agreed maturity		Non-MFIs	Other general government	By maturity (3 bands)
							12	Other liabilities	Domestic	With agreed maturity	Euro	Non-MFIs	Other general government	By maturity (3 bands)
9.2e	With agreed maturity	Domestic	Non-MFIs	Other residents		By maturity (3 bands)	5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Domestic	With agreed maturity				By maturity (3 bands)
							12	Other liabilities	Domestic	With agreed maturity	Euro	Non-MFIs	Other residents	By maturity (3 bands)
9.2e	With agreed maturity	Domestic	Non-MFIs	Other residents	Other financial intermediaries	By maturity (3 bands)	5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Domestic	With agreed maturity			Other financial intermediaries	By maturity (3 bands)
							12	Other liabilities	Domestic	With agreed maturity	Euro	Non-MFIs	Other financial intermediaries	By maturity (3 bands)
9.2e	With agreed maturity	Domestic	Non-MFIs	Other residents	Insurance corporations and pension funds	By maturity (3 bands)	5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Domestic	With agreed maturity			Insurance corporations and pension funds	By maturity (3 bands)
							12	Other liabilities	Domestic	With agreed maturity	Euro	Non-MFIs	Insurance corporations and pension funds	By maturity (3 bands)
9.2e	With agreed maturity	Domestic	Non-MFIs	Other residents	Non-financial corporations	By maturity (3 bands)	5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Domestic	With agreed maturity			Non-financial corporations	By maturity (3 bands)
							12	Other liabilities	Domestic	With agreed maturity	Euro	Non-MFIs	Non-financial corporations	By maturity (3 bands)

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Regulation ECB/2001/13 — Annex 1 — Table 1							Accounting balance sheet format							
Item	Description	Breakdown					Item	Description	Further breakdown provided					
		Residence	Sector	Sub-sector		Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity
9.2e	With agreed maturity	Domestic	Non-MFIs	Other residents	Households	By maturity (3 bands)	5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Domestic	With agreed maturity			Households	By maturity (3 bands)
							12	Other liabilities	Domestic	With agreed maturity	Euro	Non-MFIs	Households	By maturity (3 bands)
9.2e	With agreed maturity	Other participating Member States	Non-MFIs	General Government	Other general government	By maturity (3 bands)	5,1	Liabilities to other euro area residents denominated in euro — general government	Other participating Member States	With agreed maturity			Other general government	By maturity (3 bands)
							12	Other liabilities	Other participating Member States	With agreed maturity	Euro	Non-MFIs	Other general government	By maturity (3 bands)
9.2e	With agreed maturity	Other participating Member States	Non-MFIs	Other residents		By maturity (3 bands)	5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Other participating Member States	With agreed maturity				By maturity (3 bands)
							12	Other liabilities	Other participating Member States	With agreed maturity	Euro		Other residents	By maturity (3 bands)
9.2e	With agreed maturity	Other participating Member States	Non-MFIs	Other residents	Other financial intermediaries	By maturity (3 bands)	5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Other participating Member States	With agreed maturity			Other financial intermediaries	By maturity (3 bands)
							12	Other liabilities	Other participating Member States	With agreed maturity	Euro	Non-MFIs	Other financial intermediaries	By maturity (3 bands)
9.2e	With agreed maturity	Other participating Member States	Non-MFIs	Other residents	Insurance corporations and pension funds	By maturity (3 bands)	5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Other participating Member States	With agreed maturity			Insurance corporations and pension funds	By maturity (3 bands)
							12	Other liabilities	Other participating Member States	With agreed maturity	Euro	Non-MFIs	Insurance corporations and pension funds	By maturity (3 bands)

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Regulation ECB/2001/13 — Annex 1 — Table 1							Accounting balance sheet format							
Item	Description	Breakdown					Item	Description	Further breakdown provided					
		Residence	Sector	Sub-sector		Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity
9.2e	With agreed maturity	Other participating Member States	Non-MFIs	Other residents	Non-financial corporations	By maturity (3 bands)	5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Other participating Member States	With agreed maturity			Non-financial corporations	By maturity (3 bands)
							12	Other liabilities	Other participating Member States	With agreed maturity	Euro	Non-MFIs	Non-financial corporations	By maturity (3 bands)
9.2e	With agreed maturity	Other participating Member States	Non-MFIs	Other residents	Households	By maturity (3 bands)	5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Other participating Member States	With agreed maturity			Households	By maturity (3 bands)
							12	Other liabilities	Other participating Member States	With agreed maturity	Euro	Non-MFIs	Households	By maturity (3 bands)
9.3e	Redeemable at notice	Domestic	Non-MFIs	General Government	Other general government	By maturity (2 bands)	n/a	n/a						
9.3e	Redeemable at notice	Domestic	Non-MFIs	Other residents		By maturity (2 bands)	n/a	n/a						
9.3e	Redeemable at notice	Domestic	Non-MFIs	Other residents	Other financial intermediaries	By maturity (2 bands)	n/a	n/a						
9.3e	Redeemable at notice	Domestic	Non-MFIs	Other residents	Insurance corporations and pension funds	By maturity (2 bands)	n/a	n/a						
9.3e	Redeemable at notice	Domestic	Non-MFIs	Other residents	Non-financial corporations	By maturity (2 bands)	n/a	n/a						
9.3e	Redeemable at notice	Domestic	Non-MFIs	Other residents	Households	By maturity (2 bands)	n/a	n/a						
9.3e	Redeemable at notice	Other participating Member States	Non-MFIs	General Government	Other general government	By maturity (2 bands)	n/a	n/a						
9.3e	Redeemable at notice	Other participating Member States	Non-MFIs	Other residents		By maturity (2 bands)	n/a	n/a						

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Regulation ECB/2001/13 — Annex 1 — Table 1							Accounting balance sheet format								
Item	Description	Breakdown					Item	Description	Further breakdown provided						
		Residence	Sector	Sub-sector		Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity	
9.3e	Redeemable at notice	Other participating Member States	Non-MFIs	Other residents	Other financial intermediaries	By maturity (2 bands)	n/a	n/a							
9.3e	Redeemable at notice	Other participating Member States	Non-MFIs	Other residents	Insurance corporations and pension funds	By maturity (2 bands)	n/a	n/a							
9.3e	Redeemable at notice	Other participating Member States	Non-MFIs	Other residents	Non-financial corporations	By maturity (2 bands)	n/a	n/a							
9.3e	Redeemable at notice	Other participating Member States	Non-MFIs	Other residents	Households	By maturity (2 bands)	n/a	n/a							
9.4e	Repos	Domestic	Non-MFIs	General Government	Other general government		5,1	Liabilities to other euro area residents denominated in euro — general government	Domestic	Repos				Other general government	
							12	Other liabilities	Domestic	Repos	Euro		Non-MFIs	Other general government	
9.4e	Repos	Domestic	Non-MFIs	Other residents			5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Domestic	Repos					
							12	Other liabilities	Domestic	Repos	Euro		Non-MFIs	Other residents	
9.4e	Repos	Domestic	Non-MFIs	Other residents	Other financial intermediaries		5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Domestic	Repos				Other financial intermediaries	
							12	Other liabilities	Domestic	Repos			Non-MFIs	Other financial intermediaries	

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Regulation ECB/2001/13 — Annex 1 — Table 1							Accounting balance sheet format							
Item	Description	Breakdown					Item	Description	Further breakdown provided					
		Residence	Sector	Sub-sector		Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity
9.4e	Repos	Domestic	Non-MFIs	Other residents	Insurance corporations and pension funds		5.2	Liabilities to other euro area residents denominated in euro — other liabilities	Domestic	Repos				Insurance corporations and pension funds
							12	Other liabilities	Domestic	Repos		Non-MFIs	Insurance corporations and pension funds	
9.4e	Repos	Domestic	Non-MFIs	Other residents	Non-financial corporations		5.2	Liabilities to other euro area residents denominated in euro — other liabilities	Domestic	Repos				Non-financial corporations
							12	Other liabilities	Domestic	Repos	Euro	Non-MFIs	Non-financial corporations	
9.4e	Repos	Domestic	Non-MFIs	Other residents	Households		5.2	Liabilities to other euro area residents denominated in euro — other liabilities	Domestic	Repos				Households
							12	Other liabilities	Domestic	Repos	Euro	Non-MFIs	Households	
9.4e	Repos	Other participating Member States	Non-MFIs	General Government	Other general government		5.1	Liabilities to other euro area residents denominated in euro — general government	Other participating Member States	Repos				Other general government
							12	Other liabilities	Other participating Member States	Repos	Euro	Non-MFIs	Other general government	
9.4e	Repos	Other participating Member States	Non-MFIs	Other residents			5.2	Liabilities to other euro area residents denominated in euro — other liabilities	Other participating Member States	Repos				
							12	Other liabilities	Other participating Member States	Repos	Euro	Non-MFIs	Other residents	

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Regulation ECB/2001/13 — Annex 1 — Table 1						Accounting balance sheet format							
Item	Description	Breakdown				Item	Description	Further breakdown provided					
		Residence	Sector	Sub-sector	Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity
9.4e	Repos	Other participating Member States	Non-MFIs	Other residents	Other financial intermediaries	5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Other participating Member States	Repos				Other financial intermediaries
						12	Other liabilities	Other participating Member States	Repos	Euro	Non-MFIs	Other financial intermediaries	
9.4e	Repos	Other participating Member States	Non-MFIs	Other residents	Insurance corporations and pension funds	5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Other participating Member States	Repos				Insurance corporations and pension funds
						12	Other liabilities	Other participating Member States	Repos	Euro	Non-MFIs	Insurance corporations and pension funds	
9.4e	Repos	Other participating Member States	Non-MFIs	Other residents	Non-financial corporations	5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Other participating Member States	Repos				Non-financial corporations
						12	Other liabilities	Other participating Member States	Repos	Euro	Non-MFIs	Non-financial corporations	
9.4e	Repos	Other participating Member States	Non-MFIs	Other residents	Households	5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Other participating Member States	Repos				Households
						12	Other liabilities	Other participating Member States	Repos	Euro	Non-MFIs	Households	
9.1x	Overnight	Domestic	Non-MFIs	General Government	Other general government	7	Liabilities to euro area residents denominated in foreign currency	Domestic	Overnight				Other general government
						12	Other liabilities	Domestic	Overnight	Foreign currency	Non-MFIs	Other general government	

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Regulation ECB/2001/13 — Annex 1 — Table 1						Accounting balance sheet format						
Item	Description	Breakdown				Item	Description	Further breakdown provided				
		Residence	Sector	Sub-sector	Maturity			Residence	Type	Currency	Sector	Sub-sector
9.1x	Overnight	Domestic	Non-MFIs	Other residents		7	Liabilities to euro area residents denominated in foreign currency	Domestic	Overnight			Other residents
						12	Other liabilities	Domestic	Overnight	Euro	Non-MFIs	Other residents
9.1x	Overnight	Domestic	Non-MFIs	Other residents	Other financial intermediaries	7	Liabilities to euro area residents denominated in foreign currency	Domestic	Overnight			Other financial intermediaries
						12	Other liabilities	Domestic	Overnight	Euro	Non-MFIs	Other financial intermediaries
9.1x	Overnight	Domestic	Non-MFIs	Other residents	Insurance corporations and pension funds	7	Liabilities to euro area residents denominated in foreign currency	Domestic	Overnight			Insurance corporations and pension funds
						12	Other liabilities	Domestic	Overnight	Euro	Non-MFIs	Insurance corporations and pension funds
9.1x	Overnight	Domestic	Non-MFIs	Other residents	Non-financial corporations	7	Liabilities to euro area residents denominated in foreign currency	Domestic	Overnight			Non-financial corporations
						12	Other liabilities	Domestic	Overnight	Foreign currency	Non-MFIs	Non-financial corporations
9.1x	Overnight	Domestic	Non-MFIs	Other residents	Households	7	Liabilities to euro area residents denominated in foreign currency	Domestic	Overnight			Households
						12	Other liabilities	Domestic	Overnight	Foreign currency	Non-MFIs	Households
9.1x	Overnight	Other participating Member States	Non-MFIs	General Government	Other general government	7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	Overnight			Other general government
						12	Other liabilities	Other participating Member States	Overnight	Foreign currency	Non-MFIs	Other general government

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Item	Description	Breakdown					Item	Description	Further breakdown provided						
		Residence	Sector	Sub-sector		Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity	
9.1x	Overnight	Other participating Member States	Non-MFIs	Other residents			7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	Overnight				Other residents	
							12	Other liabilities	Other participating Member States	Overnight	Foreign currency	Non-MFIs	Other residents		
9.1x	Overnight	Other participating Member States	Non-MFIs	Other residents	Other financial intermediaries		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	Overnight				Other financial intermediaries	
							12	Other liabilities	Other participating Member States	Overnight	Foreign currency	Non-MFIs	Other financial intermediaries		
9.1x	Overnight	Other participating Member States	Non-MFIs	Other residents	Insurance corporations and pension funds		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	Overnight				Insurance corporations and pension funds	
							12	Other liabilities	Other participating Member States	Overnight	Foreign currency	Non-MFIs	Insurance corporations and pension funds		
9.1x	Overnight	Other participating Member States	Non-MFIs	Other residents	Non-financial corporations		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	Overnight				Non-financial corporations	
							12	Other liabilities	Other participating Member States	Overnight	Foreign currency	Non-MFIs	Non-financial corporations		
9.1x	Overnight	Other participating Member States	Non-MFIs	Other residents	Households		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	Overnight				Households	
							12	Other liabilities	Other participating Member States	Overnight	Foreign currency	Non-MFIs	Households		
9.2x	With agreed maturity	Domestic	Non-MFIs	General Government	Other general government	By maturity (3 bands)	7	Liabilities to euro area residents denominated in foreign currency	Domestic	With agreed maturity				Other general government	By maturity (3 bands)
							12	Other liabilities	Domestic	With agreed maturity	Foreign currency	Non-MFIs	Other general government	By maturity (3 bands)	

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Item	Description	Breakdown					Item	Description	Further breakdown provided					
		Residence	Sector	Sub-sector		Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity
9.2x	With agreed maturity	Domestic	Non-MFIs	Other residents		By maturity (3 bands)	7	Liabilities to euro area residents denominated in foreign currency	Domestic	With agreed maturity			Other residents	By maturity (3 bands)
							12	Other liabilities	Domestic	With agreed maturity	Foreign currency	Non-MFIs	Other residents	By maturity (3 bands)
9.2x	With agreed maturity	Domestic	Non-MFIs	Other residents	Other financial intermediaries	By maturity (3 bands)	7	Liabilities to euro area residents denominated in foreign currency	Domestic	With agreed maturity			Other financial intermediaries	By maturity (3 bands)
							12	Other liabilities	Domestic	With agreed maturity	Foreign currency	Non-MFIs	Other financial intermediaries	By maturity (3 bands)
9.2x	With agreed maturity	Domestic	Non-MFIs	Other residents	Insurance corporations and pension funds	By maturity (3 bands)	7	Liabilities to euro area residents denominated in foreign currency	Domestic	With agreed maturity			Insurance corporations and pension funds	By maturity (3 bands)
							12	Other liabilities	Domestic	With agreed maturity	Foreign currency	Non-MFIs	Insurance corporations and pension funds	By maturity (3 bands)
9.2x	With agreed maturity	Domestic	Non-MFIs	Other residents	Non-financial corporations	By maturity (3 bands)	7	Liabilities to euro area residents denominated in foreign currency	Domestic	With agreed maturity			Non-financial corporations	By maturity (3 bands)
							12	Other liabilities	Domestic	With agreed maturity	Foreign currency	Non-MFIs	Non-financial corporations	By maturity (3 bands)
9.2x	With agreed maturity	Domestic	Non-MFIs	Other residents	Households	By maturity (3 bands)	7	Liabilities to euro area residents denominated in foreign currency	Domestic	With agreed maturity			Households	By maturity (3 bands)
							12	Other liabilities	Domestic	With agreed maturity	Foreign currency	Non-MFIs	Households	By maturity (3 bands)

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Item	Description	Breakdown					Item	Description	Further breakdown provided					
		Residence	Sector	Sub-sector		Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity
9.2x	With agreed maturity	Other participating Member States	Non-MFIs	General Government	Other general government	By maturity (3 bands)	7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	With agreed maturity			Other general government	By maturity (3 bands)
							12	Other liabilities	Other participating Member States	With agreed maturity	Foreign currency	Non-MFIs	Other general government	By maturity (3 bands)
9.2x	With agreed maturity	Other participating Member States	Non-MFIs	Other residents		By maturity (3 bands)	7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	With agreed maturity			Other residents	By maturity (3 bands)
							12	Other liabilities	Other participating Member States	With agreed maturity	Foreign currency	Non-MFIs	Other residents	By maturity (3 bands)
9.2x	With agreed maturity	Other participating Member States	Non-MFIs	Other residents	Other financial intermediaries	By maturity (3 bands)	7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	With agreed maturity			Other financial intermediaries	By maturity (3 bands)
							12	Other liabilities	Other participating Member States	With agreed maturity	Foreign currency	Non-MFIs	Other financial intermediaries	By maturity (3 bands)
9.2x	With agreed maturity	Other participating Member States	Non-MFIs	Other residents	Insurance corporations and pension funds	By maturity (3 bands)	7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	With agreed maturity			Insurance corporations and pension funds	By maturity (3 bands)
							12	Other liabilities	Other participating Member States	With agreed maturity	Foreign currency	Non-MFIs	Insurance corporations and pension funds	By maturity (3 bands)
9.2x	With agreed maturity	Other participating Member States	Non-MFIs	Other residents	Non-financial corporations	By maturity (3 bands)	7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	With agreed maturity			Non-financial corporations	By maturity (3 bands)
							12	Other liabilities	Other participating Member States	With agreed maturity	Foreign currency	Non-MFIs	Non-financial corporations	By maturity (3 bands)

**Bridging table. Item-by-item correspondence**

LIABILITIES  
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Regulation ECB/2001/13 — Annex 1 — Table 1							Accounting balance sheet format							
Item	Description	Breakdown					Item	Description	Further breakdown provided					
		Residence	Sector	Sub-sector		Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity
9.2x	With agreed maturity	Other participating Member States	Non-MFIs	Other residents	Households	By maturity (3 bands)	7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	With agreed maturity			Households	By maturity (3 bands)
							12	Other liabilities						
9.3x	Redeemable at notice	Domestic	Non-MFIs	General Government	Other general government	By maturity (2 bands)	n/a	n/a						
9.3x	Redeemable at notice	Domestic	Non-MFIs	Other residents		By maturity (2 bands)	n/a	n/a						
9.3x	Redeemable at notice	Domestic	Non-MFIs	Other residents	Other financial intermediaries	By maturity (2 bands)	n/a	n/a						
9.3x	Redeemable at notice	Domestic	Non-MFIs	Other residents	Insurance corporations and pension funds	By maturity (2 bands)	n/a	n/a						
9.3x	Redeemable at notice	Domestic	Non-MFIs	Other residents	Non-financial corporations	By maturity (2 bands)	n/a	n/a						
9.3x	Redeemable at notice	Domestic	Non-MFIs	Other residents	Households	By maturity (2 bands)	n/a	n/a						
9.3x	Redeemable at notice	Other participating Member States	Non-MFIs	General Government	Other general government	By maturity (2 bands)	n/a	n/a						
9.3x	Redeemable at notice	Other participating Member States	Non-MFIs	Other residents		By maturity (2 bands)	n/a	n/a						
9.3x	Redeemable at notice	Other participating Member States	Non-MFIs	Other residents	Other financial intermediaries	By maturity (2 bands)	n/a	n/a						

Bridging table. Item-by-item correspondence

LIABILITIES  
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Regulation ECB/2001/13 — Annex 1 — Table 1							Accounting balance sheet format								
Item	Description	Breakdown					Item	Description	Further breakdown provided						
		Residence	Sector	Sub-sector		Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity	
9.3x	Redeemable at notice	Other participating Member States	Non-MFIs	Other residents	Insurance corporations and pension funds	By maturity (2 bands)	n/a	n/a							
9.3x	Redeemable at notice	Other participating Member States	Non-MFIs	Other residents	Non-financial corporations	By maturity (2 bands)	n/a	n/a							
9.3x	Redeemable at notice	Other participating Member States	Non-MFIs	Other residents	Households	By maturity (2 bands)	n/a	n/a							
9.4x	Repos	Domestic	Non-MFIs	General Government	Other general government		7	Liabilities to euro area residents denominated in foreign currency	Domestic	Repos				Other general government	
							12	Other liabilities	Domestic	Repos	Foreign currency	Non-MFIs	Other general government		
9.4x	Repos	Domestic	Non-MFIs	Other residents			7	Liabilities to euro area residents denominated in foreign currency	Domestic	Repos				Other residents	
							12	Other liabilities	Domestic	Repos	Foreign currency	Non-MFIs	Other residents		
9.4x	Repos	Domestic	Non-MFIs	Other residents	Other financial intermediaries		7	Liabilities to euro area residents denominated in foreign currency	Domestic	Repos				Other financial intermediaries	
							12	Other liabilities	Domestic	Repos		Non-MFIs	Other financial intermediaries		
9.4x	Repos	Domestic	Non-MFIs	Other residents	Insurance corporations and pension funds		7	Liabilities to euro area residents denominated in foreign currency	Domestic	Repos				Insurance corporations and pension funds	
							12	Other liabilities	Domestic	Repos		Non-MFIs	Insurance corporations and pension funds and pension funds		

Bridging table. Item-by-item correspondence

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Regulation ECB/2001/13 — Annex 1 — Table 1							Accounting balance sheet format							
Item	Description	Breakdown					Item	Description	Further breakdown provided					
		Residence	Sector	Sub-sector		Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity
9.4x	Repos	Domestic	Non-MFIs	Other residents	Non-financial corporations		7	Liabilities to euro area residents denominated in foreign currency	Domestic	Repos				Non-financial corporations
							12	Other liabilities	Domestic	Repos	Foreign currency	Non-MFIs	Non-financial corporations	
9.4x	Repos	Domestic	Non-MFIs	Other residents	Households		7	Liabilities to euro area residents denominated in foreign currency	Domestic	Repos				Households
							12	Other liabilities	Domestic	Repos	Foreign currency	Non-MFIs	Households	
9.4x	Repos	Other participating Member States	Non-MFIs	General Government	Other general government		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	Repos				Other general government
							12	Other liabilities	Other participating Member States	Repos	Foreign currency	Non-MFIs	Other general government	
9.4x	Repos	Other participating Member States	Non-MFIs	Other residents			7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	Repos				Other residents
							12	Other liabilities	Other participating Member States	Repos		Non-MFIs	Other residents	
9.4x	Repos	Other participating Member States	Non-MFIs	Other residents	Other financial intermediaries		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	Repos				Other residents
							12	Other liabilities	Other participating Member States	Repos		Non-MFIs	Other residents	

Bridging table. Item-by-item correspondence

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Regulation ECB/2001/13 — Annex 1 — Table 1							Accounting balance sheet format							
Item	Description	Breakdown				Item	Description	Further breakdown provided						
		Residence	Sector	Sub-sector	Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity	
9.4x	Repos	Other participating Member States	Non-MFIs	Other residents	Insurance corporations and pension funds		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	Repos				Other residents
							12	Other liabilities	Other participating Member States	Repos	Foreign currency	Non-MFIs	Other residents	
9.4x	Repos	Other participating Member States	Non-MFIs	Other residents	Non-financial corporations		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	Repos				Other residents
							12	Other liabilities	Other participating Member States	Repos	Foreign currency	Non-MFIs	Other residents	
9.4x	Repos	Other participating Member States	Non-MFIs	Other residents	Households		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	Repos				Other residents
							12	Other liabilities	Other participating Member States	Repos	Foreign currency	Non-MFIs	Other residents	
10	Money market fund shares/units						n/a	n/a						
11e	Debt securities issued					Up to 1 year	4	Debt certificates issued						Up to 1 year
11e	Debt securities issued					Over 1 & up to 2 years	n/a	n/a						
11e	Debt securities issued <sup>©</sup>					Over 2 years	n/a	n/a						
11x	Debt securities issued					Up to 1 year	n/a	n/a						
11x	Debt securities issued					Over 1 & up to 2 years	n/a	n/a						
11x	Debt securities issued					Over 2 years	n/a	n/a						

**Bridging table. Item-by-item correspondence**

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Regulation ECB/2001/13 — Annex 1 — Table 1						Accounting balance sheet format								
Item	Description	Breakdown				Item	Description	Further breakdown provided						
		Residence	Sector	Sub-sector	Maturity			Residence	Type	Currency	Sector	Sub-sector	Maturity	
12	Capital and reserves					(11)	(Other assets)							
13	Remaining liabilities					12	Other liabilities		Capital and reserves					
						13	Provisions		Capital and reserves					
						14	Revaluation accounts							
						15	Capital and reserves							
						10,3	Intra-Eurosystem liabilities — net liabilities related to allocation of euro banknotes within the Eurosystem		Remaining liabilities					
CB3	Counterpart of SDRs					11	Items in course of settlement		Remaining liabilities					
						12	Other liabilities		Remaining liabilities					
						13	Provisions		Remaining liabilities					
						9	Counterpart of SDR allocated by the IMF							

Domestic intra-Eurosystem positions apply only to ECB or Deutsche Bundesbank.

**BRIDGING TABLE**

(Monthly data)

**Bridging table. Item-by-item correspondence**

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Regulation ECB/2001/13 — Annex 1 — Table 1							Accounting balance sheet format								
Item	Description	Breakdown					Item	Description	Further breakdown provided						
		Residence	Sector	Sub-sector	Purpose	Maturity			Residence	Type	Sector	Sub-sector	Purpose	Maturity/ currency	
1	Cash (all currencies)						2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Cash					
							11	Other assets							
1e	Cash, of which euro						11	Other assets							
2	Loans	Domestic	MFIs				3	Claims on euro area residents denominated in foreign currency	Domestic	Loans					
							5,1	Lending to euro area credit institutions related to monetary policy operations denominated in euro — main refinancing operations	Domestic						
							5,2	Lending to euro area credit institutions related to monetary policy operations denominated in euro — longer-term refinancing operations	Domestic						
							5,3	Lending to euro area credit institutions related to monetary policy operations denominated in euro — fine-tuning reverse operations	Domestic						
							5,4	Lending to euro area credit institutions related to monetary policy operations denominated in euro — structural reverse operations	Domestic						
							5,5	Lending to euro area credit institutions related to monetary policy operations denominated in euro — marginal lending facility	Domestic						

Bridging table. Item-by-item correspondence

ASSETS  
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Regulation ECB/2001/13 — Annex 1 — Table 1								Accounting balance sheet format								
Item	Description	Breakdown						Item	Description	Further breakdown provided						
		Residence	Sector	Sub-sector	Purpose	Maturity	Residence			Type	Sector	Sub-sector	Purpose	Maturity/ currency		
								5,6	Lending to euro area credit institutions related to monetary policy operations denominated in euro — credits related to margin calls	Domestic						
								6	Other claims on euro area credit institutions denominated in euro	Domestic	Loans					
								9,2	Intra-Eurosystem claims — claims equivalent to the transfer of foreign reserves (only NCBs' balance sheet)	Domestic						
								9,3	Intra-Eurosystem claims — claims related to promissory notes backing the issuance of ECB debt certificates (only ECB's balance sheet)	Domestic						
								9,5	Intra-Eurosystem claims — other claims within the Eurosystem	Domestic						
								11	Other assets	Domestic	Loans	MFIs				
2	Loans	Domestic	Non-MFIs	General government				3	Claims on euro area residents denominated in foreign currency	Domestic	Loans					
								8	General government debt denominated in euro	Domestic	Loans					
								11	Other assets	Domestic	Loans	Non-MFIs	General government			
2	Loans	Domestic	Non-MFIs	Other residents				3	Claims on euro area residents denominated in foreign currency	Domestic	Loans					
								11	Other assets	Domestic	Loans	Non-MFIs	Other residents			
2	Loans	Domestic	Non-MFIs	Other residents	Other financial intermediaries		By maturity (3 bands)	3	Claims on euro area residents denominated in foreign currency	Domestic	Loans		Other financial intermediaries			By maturity (3 bands)
								11	Other assets	Domestic	Loans	Non-MFIs	Other residents	Other financial intermediaries		By maturity (3 bands)

**Bridging table. Item-by-item correspondence**

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Regulation ECB/2001/13 — Annex 1 — Table 1								Accounting balance sheet format								
Item	Description	Breakdown						Item	Description	Further breakdown provided						
		Residence	Sector	Sub-sector	Purpose	Maturity	Residence			Type	Sector	Sub-sector	Purpose	Maturity/ currency		
2	Loans	Domestic	Non-MFIs	Other residents	Insurance corporations and pension funds		By maturity (3 bands)	3	Claims on euro area residents denominated in foreign currency	Domestic	Loans			Insurance corporations and pension funds		By maturity (3 bands)
								11	Other assets	Domestic	Loans	Non-MFIs	Other residents	Insurance corporations and pension funds		By maturity (3 bands)
2	Loans	Domestic	Non-MFIs	Other residents	Non-financial corporations		By maturity (3 bands)	3	Claims on euro area residents denominated in foreign currency	Domestic	Loans			Non-financial corporations		By maturity (3 bands)
								11	Other assets	Domestic	Loans	Non-MFIs	Other residents	Non-financial corporations		By maturity (3 bands)
2	Loans	Domestic	Non-MFIs	Other residents	Households	Consumer credit	By maturity (3 bands)	3	Claims on euro area residents denominated in foreign currency	Domestic	Loans			Households	Consumer credit	By maturity (3 bands)
								11	Other assets	Domestic	Loans	Non-MFIs	Other residents	Households	Consumer credit	By maturity (3 bands)
2	Loans	Domestic	Non-MFIs	Other residents	Households	Lending for house purchase	By maturity (3 bands)	3	Claims on euro area residents denominated in foreign currency	Domestic	Loans			Households	Lending for house purchase	By maturity (3 bands)
								11	Other assets	Domestic	Loans	Non-MFIs	Other residents	Households	Lending for house purchase	By maturity (3 bands)
2	Loans	Domestic	Non-MFIs	Other residents	Households	Other (residual)	By maturity (3 bands)	3	Claims on euro area residents denominated in foreign currency	Domestic	Loans			Households	Other (residual)	By maturity (3 bands)
								11	Other assets	Domestic	Loans	Non-MFIs	Other residents	Households	Other (residual)	By maturity (3 bands)

**Bridging table. Item-by-item correspondence**

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Regulation ECB/2001/13 — Annex 1 — Table 1							Accounting balance sheet format									
Item	Description	Breakdown					Item	Description	Further breakdown provided							
		Residence	Sector	Sub-sector	Purpose	Maturity			Residence	Type	Sector	Sub-sector	Purpose	Maturity/ currency		
2	Loans	Other participating Member States	MFIs					3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Loans					
								5,1	Lending to euro area credit institutions related to monetary policy operations denominated in euro — main refinancing operations	Other participating Member States						
								5,2	Lending to euro area credit institutions related to monetary policy operations denominated in euro — longer-term refinancing operations	Other participating Member States						
								5,3	Lending to euro area credit institutions related to monetary policy operations denominated in euro — fine-tuning reverse operations	Other participating Member States						
								5,4	Lending to euro area credit institutions related to monetary policy operations denominated in euro — structural reverse operations	Other participating Member States						
								5,5	Lending to euro area credit institutions related to monetary policy operations denominated in euro — marginal lending facility	Other participating Member States						
								5,6	Lending to euro area credit institutions related to monetary policy operations denominated in euro — credits related to margin calls	Other participating Member States						
								6	Other claims on euro area credit institutions denominated in euro	Other participating Member States	Loans					
								9,2	Intra-Eurosystem claims — claims equivalent to the transfer of foreign reserves (only NCBs' balance sheet)	Other participating Member States						
								9,3	Intra-Eurosystem claims — claim related to promissory notes backing the issuance of ECB debt certificates (only ECB's balance sheet)	Other participating Member States						

**Bridging table. Item-by-item correspondence**

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Regulation ECB/2001/13 — Annex 1 — Table 1								Accounting balance sheet format								
Item	Description	Breakdown						Item	Description	Further breakdown provided						
		Residence	Sector	Sub-sector	Purpose	Maturity	Residence			Type	Sector	Sub-sector	Purpose	Maturity/ currency		
								9,5	Intra-Eurosystem claims — other claims within the Eurosystem	Other participating Member States						
								11	Other assets	Other participating Member States	Loans		MFIs			
2	Loans	Other participating Member States	Non-MFIs	General government				3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Loans					
								8	General government debt denominated in euro	Other participating Member States	Loans					
								11	Other assets	Other participating Member States	Loans	Non-MFIs	General government			
2	Loans	Other participating Member States	Non-MFIs	Other residents				3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Loans					
								11	Other assets	Other participating Member States	Loans	Non-MFIs	Other residents			
2	Loans	Other participating Member States	Non-MFIs	Other residents	Other financial intermediaries		By maturity (3 bands)	3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Loans			Other financial intermediaries		By maturity (3 bands)
								11	Other assets	Other participating Member States	Loans	Non-MFIs	Other residents	Other financial intermediaries		By maturity (3 bands)
2	Loans	Other participating Member States	Non-MFIs	Other residents	Insurance corporations and pension funds		By maturity (3 bands)	3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Loans			Insurance corporations and pension funds		By maturity (3 bands)
								11	Other assets	Other participating Member States	Loans	Non-MFIs	Other residents	Insurance corporations and pension funds		By maturity (3 bands)

Bridging table. Item-by-item correspondence

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Regulation ECB/2001/13 — Annex 1 — Table 1								Accounting balance sheet format								
Item	Description	Breakdown						Item	Description	Further breakdown provided						
		Residence	Sector	Sub-sector	Purpose	Maturity	Residence			Type	Sector	Sub-sector	Purpose	Maturity/ currency		
2	Loans	Other participating Member States	Non-MFIs	Other residents	Non-financial corporations		By maturity (3 bands)	3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Loans			Non-financial corporations		By maturity (3 bands)
								11	Other assets	Other participating Member States	Loans	Non-MFIs	Other residents	Non-financial corporations		By maturity (3 bands)
2	Loans	Other participating Member States	Non-MFIs	Other residents	Households	Consumer credit	By maturity (3 bands)	3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Loans			Households	Consumer credit	By maturity (3 bands)
								11	Other assets	Other participating Member States	Loans	Non-MFIs	Other residents	Households	Consumer credit	By maturity (3 bands)
2	Loans	Other participating Member States	Non-MFIs	Other residents	Households	Lending for house purchase	By maturity (3 bands)	3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Loans			Households	Lending for house purchase	By maturity (3 bands)
								11	Other assets	Other participating Member States	Loans	Non-MFIs	Other residents	Households	Lending for house purchase	By maturity (3 bands)
2	Loans	Other participating Member States	Non-MFIs	Other residents	Households	Other (residual)	By maturity (3 bands)	3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Loans			Households	Other (residual)	By maturity (3 bands)
								11	Other assets	Other participating Member States	Loans	Non-MFIs	Other residents	Households	Other (residual)	By maturity (3 bands)
2	Loans	Rest of the world						2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF		Loans					
								2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets							
								4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans		Loans					

**Bridging table. Item-by-item correspondence**

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Regulation ECB/2001/13 — Annex 1 — Table 1							Accounting balance sheet format							
Item	Description	Breakdown					Item	Description	Further breakdown provided					
		Residence	Sector	Sub-sector	Purpose	Maturity			Residence	Type	Sector	Sub-sector	Purpose	Maturity/ currency
							4,2	Claims on non-euro area residents denominated in euro — claims arising from the credit facility under ERM II						
							11	Other assets	Rest of the world	Loans				
2	Loans	Rest of the world				Up to 1 year	2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF		Loans				
							2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets					Up to 1 year	
							4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans		Loans			Up to 1 year	
							4,2	Claims on non-euro area residents denominated in euro — claims arising from the credit facility under ERM II						
							11	Other assets	Rest of the world	Loans			Up to 1 year	
2	Loans	Rest of the world				Over 1 year	2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets					Over 1 year	
							4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans		Loans			Over 1 year	
							11	Other assets	Rest of the world	Loans			Over 1 year	

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Regulation ECB/2001/13 — Annex 1 — Table 1								Accounting balance sheet format									
Item	Description	Breakdown						Item	Description	Further breakdown provided							
		Residence	Sector	Sub-sector		Purpose	Maturity			Residence	Type	Sector	Sub-sector		Purpose	Maturity/ currency	
2e	Loans, of which euro	Domestic	Non-MFIs	General government				8	General government debt denominated in euro	Domestic	Loans						
								11	Other assets	Domestic	Loans	Non-MFIs	General government				
2e	Loans, of which euro	Domestic	Non-MFIs	Other residents				11	Other assets	Domestic	Loans	Non-MFIs	Other residents				Euro
2e	Loans, of which euro	Domestic	Non-MFIs	Other residents	Other financial intermediaries			11	Other assets	Domestic	Loans	Non-MFIs	Other residents	Other financial intermediaries			Euro
2e	Loans, of which euro	Domestic	Non-MFIs	Other residents	Insurance corporations and pension funds			11	Other assets	Domestic	Loans	Non-MFIs	Other residents	Insurance corporations and pension funds			Euro
2e	Loans, of which euro	Domestic	Non-MFIs	Other residents	Non-financial corporations			11	Other assets	Domestic	Loans	Non-MFIs	Other residents	Non-financial corporations			Euro
2e	Loans, of which euro	Domestic	Non-MFIs	Other residents	Households			11	Other assets	Domestic	Loans	Non-MFIs	Other residents	Households			Euro
2e	Loans, of which euro	Other participating Member States	Non-MFIs	General government				8	General government debt denominated in euro	Other participating Member States	Loans						
								11	Other assets	Other participating Member States	Loans	Non-MFIs	General government				
2e	Loans, of which euro	Other participating Member States	Non-MFIs	Other residents				11	Other assets	Other participating Member States	Loans	Non-MFIs	Other residents				Euro
2e	Loans, of which euro	Other participating Member States	Non-MFIs	Other residents	Other financial intermediaries			11	Other assets	Other participating Member States	Loans	Non-MFIs	Other residents	Other financial intermediaries			Euro
2e	Loans, of which euro	Other participating Member States	Non-MFIs	Other residents	Insurance corporations and pension funds			11	Other assets	Other participating Member States	Loans	Non-MFIs	Other residents	Insurance corporations and pension funds			Euro

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Regulation ECB/2001/13 — Annex 1 — Table 1							Accounting balance sheet format								
Item	Description	Breakdown					Item	Description	Further breakdown provided						
		Residence	Sector	Sub-sector	Purpose	Maturity			Residence	Type	Sector	Sub-sector	Purpose	Maturity/ currency	
2e	Loans, of which euro	Other participating Member States	Non-MFIs	Other residents	Non-financial corporations		11	Other assets	Other participating Member States	Loans	Non-MFIs	Other residents	Non-financial corporations		Euro
2e	Loans, of which euro	Other participating Member States	Non-MFIs	Other residents	Households		11	Other assets	Other participating Member States	Loans	Non-MFIs	Other residents	Households		Euro
3e	Securities other than shares — euro	Domestic	Non-MFIs	General government			7	Securities of euro area residents denominated in euro	Domestic	Securities (other than shares)	Non-MFIs	General government			
							8	General government debt denominated in euro	Domestic	Securities (other than shares)					
							11	Other assets	Domestic	Securities (other than shares)	Non-MFIs	General government			Euro
3e	Securities other than shares — euro	Domestic	Non-MFIs	Other residents			7	Securities of euro area residents denominated in euro	Domestic	Securities (other than shares)	Non-MFIs	Other residents			
							11	Other assets	Domestic	Securities (other than shares)	Non-MFIs	Other residents			Euro
3e	Securities other than shares — euro	Other participating Member States	Non-MFIs	General government			7	Securities of euro area residents denominated in euro	Other participating Member States	Securities (other than shares)	Non-MFIs	General government			
							8	General government debt denominated in euro	Other participating Member States	Securities (other than shares)					
							11	Other assets	Other participating Member States	Securities (other than shares)	Non-MFIs	General government			Euro

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Regulation ECB/2001/13 — Annex 1 — Table 1							Accounting balance sheet format							
Item	Description	Breakdown					Item	Description	Further breakdown provided					
		Residence	Sector	Sub-sector	Purpose	Maturity			Residence	Type	Sector	Sub-sector	Purpose	Maturity/ currency
3e	Securities other than shares — euro	Other participating Member States	Non-MFIs	Other residents			7	Securities of euro area residents denominated in euro	Other participating Member States	Securities (other than shares)	Non-MFIs	Other residents		
							11	Other assets	Other participating Member States	Securities (other than shares)	Non-MFIs	Other residents		Euro
3e	Securities other than shares — euro	Domestic	MFIs				6	Other claims on euro area credit institutions denominated in euro	Domestic	Securities (other than shares)	MFIs		By maturity (3 bands)	
							7	Securities of euro area residents denominated in euro	Domestic	Securities (other than shares)	MFIs		By maturity (3 bands)	
							11	Other assets	Domestic	Securities (other than shares)	MFIs		By maturity (3 bands) / Euro	
3e	Securities other than shares — euro	Other participating Member States	MFIs				6	Other claims on euro area credit institutions denominated in euro	Other participating Member States	Securities (other than shares)	MFIs		By maturity (3 bands)	
							7	Securities of euro area residents denominated in euro	Other participating Member States	Securities (other than shares)	MFIs		By maturity (3 bands)	
							11	Other assets	Other participating Member States	Securities (other than shares)	MFIs		By maturity (3 bands) / Euro	
3x	Securities other than shares — foreign currencies	Domestic	Non-MFIs	General government			3	Claims on euro area residents denominated in foreign currency	Domestic	Securities (other than shares)				
							11	Other assets	Domestic	Securities (other than shares)	Non-MFIs	General government		Foreign currencies

**Bridging table. Item-by-item correspondence**

ASSETS  
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Regulation ECB/2001/13 — Annex 1 — Table 1							Accounting balance sheet format								
Item	Description	Breakdown					Item	Description	Further breakdown provided						
		Residence	Sector	Sub-sector	Purpose	Maturity			Residence	Type	Sector	Sub-sector	Purpose	Maturity/ currency	
3x	Securities other than shares — foreign currencies	Domestic	Non-MFIs	Other residents			3	Claims on euro area residents denominated in foreign currency	Domestic	Securities (other than shares)					
							11	Other assets	Domestic	Securities (other than shares)	Non-MFIs	Other residents		Foreign currencies	
3x	Securities other than shares — foreign currencies	Other participating Member States	Non-MFIs	General government			3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Securities (other than shares)					
							11	Other assets	Other participating Member States	Securities (other than shares)	Non-MFIs	General government		Foreign currencies	
3x	Securities other than shares — foreign currencies	Other participating Member States	Non-MFIs	Other residents			3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Securities (other than shares)					
							11	Other assets	Other participating Member States	Securities (other than shares)	Non-MFIs	Other residents		Foreign currencies	
3x	Securities other than shares — foreign currencies	Domestic	MFIs			By maturity (3 bands)	3	Claims on euro area residents denominated in foreign currency	Domestic	Securities (other than shares)				By maturity (3 bands)	
							11	Other assets	Domestic	Securities (other than shares)	MFIs		By maturity (3 bands) / Foreign currencies		
3x	Securities other than shares — foreign currencies	Other participating Member States	MFIs			By maturity (3 bands)	3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Securities (other than shares)				By maturity (3 bands)	
							11	Other assets	Other participating Member States	Securities (other than shares)	MFIs		By maturity (3 bands) / Foreign currencies		

**Bridging table. Item-by-item correspondence**

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Regulation ECB/2001/13 — Annex 1 — Table 1								Accounting balance sheet format							
Item	Description	Breakdown						Item	Description	Further breakdown provided					
		Residence	Sector	Sub-sector	Purpose	Maturity	Residence			Type	Sector	Sub-sector	Purpose	Maturity/ currency	
3	Securities other than shares	Rest of the world						2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Securities (other than shares)				
								4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans		Securities (other than shares)				
								11	Other assets	Rest of the world	Securities (other than shares)				
4	MMF shares/units	Domestic	MFIs					11	Other assets	Domestic	MMF shares/units				
4	MMF shares/units	Other participating Member States	MFIs					11	Other assets	Other participating Member States	MMF shares/units				
5	Shares & other equity	Domestic	MFIs					6	Other claims on euro area credit institutions denominated in euro	Domestic	Shares & other equity				
								9,1	Intra-Eurosystem claims — participating interest in ECB (only NCBs' balance sheet)	Domestic					
								11	Other assets	Domestic	Shares & other equity	MFIs			

**Bridging table. Item-by-item correspondence**

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Regulation ECB/2001/13 — Annex 1 — Table 1							Accounting balance sheet format							
Item	Description	Breakdown					Item	Description	Further breakdown provided					
		Residence	Sector	Sub-sector	Purpose	Maturity			Residence	Type	Sector	Sub-sector	Purpose	Maturity/ currency
5	Shares & other equity	Domestic	Non-MFIs	Other residents			11	Other assets	Domestic	Shares & other equity	Non-MFIs			
5	Shares & other equity	Other participating Member States	MFIs				6	Other claims on euro area credit institutions denominated in euro	Other participating Member States	Shares & other equity				
							9,1	Intra-Eurosystem claims — participating interest in ECB (only NCBs' balance sheet)	Other participating Member States					
							11	Other assets	Other participating Member States	Shares & other equity	MFIs			
5	Shares & other equity	Other participating Member States	Non-MFIs	Other residents			11	Other assets	Other participating Member States	Shares & other equity	Non-MFIs			
5	Shares & other equity	Rest of the world					11	Other assets	Rest of the world	Shares & other equity				
6	Fixed assets						11	Other assets		Fixed assets				

**Bridging table. Item-by-item correspondence**

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Regulation ECB/2001/13 — Annex 1 — Table 1							Accounting balance sheet format								
Item	Description	Breakdown					Item	Description	Further breakdown provided						
		Residence	Sector	Sub-sector	Purpose	Maturity			Residence	Type	Sector	Sub-sector	Purpose	Maturity/ currency	
7	Remaining assets						9,4	Intra-Eurosystem claims — net claims related to the allocation of euro banknotes within the Eurosystem		Remain- ing assets					
							10	Items in course of settlement		Remain- ing assets					
							11	Other assets		Remain- ing assets					
CB1	Gold & gold receiv. (only monetary gold)						1	Gold and gold receivables							
CB2	Receivables from IMF — drawing rights, SDRs, other claims						2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF		SDRs					

Domestic intra-Eurosystem positions apply only to ECB or Deutsche Bundesbank.

**BRIDGING TABLE**  
Sector breakdown (Quarterly data)

**Bridging table. Item-by-item correspondence**

LIABILITIES  
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Regulation ECB/2001/13 — Annex 1 — Table 2						Accounting balance sheet format						
Item	Description	Breakdown				Item	Description	Further breakdown provided				
		Residence	Sector	Sub-sectors				Residence	Type	Sector	Sub-sectors	Maturity
9	Deposits (all currencies)	Rest of the world	Banks			6	Liabilities to non-euro area residents denominated in euro	Rest of the world	Banks			
						8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Banks			
						8,2	Liabilities to non-euro area residents denominated in foreign currency — liabilities arising from the credit facility under ERM II					
					12	Other liabilities		Banks				
9	Deposits (all currencies)	Rest of the world	Non-banks	General government		6	Liabilities to non-euro area residents denominated in euro	Rest of the world	Non-banks		General government	
						8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Non-banks		General government	
						12	Other liabilities		Non-banks		General government	
9	Deposits (all currencies)	Rest of the world	Non-banks	Other residents		6	Liabilities to non-euro area residents denominated in euro	Rest of the world	Non-banks		Other residents	
						8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Non-banks		Other residents	
						12	Other liabilities		Non-banks		Other residents	

Bridging table. Item-by-item correspondence

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Regulation ECB/2001/13 — Annex 1 — Table 2							Accounting balance sheet format						
Item	Description	Breakdown					Item	Description	Further breakdown provided				
		Residence	Sector	Sub-sectors					Residence	Type	Sector	Sub-sectors	Maturity
9,1	Overnight	Domestic	Non-MFIs	General government	Other general government	State government	5,1	Liabilities to other euro area residents denominated in euro — general government	Domestic	Overnight		State government	
							7	Liabilities to euro area residents denominated in foreign currency	Domestic	Overnight		State government	
							12	Other liabilities	Domestic	Overnight	General government	State government	
9,1	Overnight	Domestic	Non-MFIs	General government	Other general government	Local authorities	5,1	Liabilities to other euro area residents denominated in euro — general government	Domestic	Overnight		Local authorities	
							7	Liabilities to euro area residents denominated in foreign currency	Domestic	Overnight		Local authorities	
							12	Other liabilities	Domestic	Overnight	General government	Local authorities	
9,1	Overnight	Domestic	Non-MFIs	General government	Other general government	Social security funds	5,1	Liabilities to other euro area residents denominated in euro — general government	Domestic	Overnight		Social security funds	
							7	Liabilities to euro area residents denominated in foreign currency	Domestic	Overnight		Social security funds	
							12	Other liabilities	Domestic	Overnight	General government	Social security funds	
9,1	Overnight	Other participating Member States	Non-MFIs	General government	Other general government	State government	5,1	Liabilities to other euro area residents denominated in euro — general government	Other participating Member States	Overnight		State government	
							7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	Overnight		State government	
							12	Other liabilities	Other participating Member States	Overnight	General government	State government	

**Bridging table. Item-by-item correspondence**

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Regulation ECB/2001/13 — Annex 1 — Table 2							Accounting balance sheet format						
Item	Description	Breakdown					Item	Description	Further breakdown provided				
		Residence	Sector	Sub-sectors					Residence	Type	Sector	Sub-sectors	Maturity
9,1	Overnight	Other participating Member States	Non-MFIs	General government	Other general government	Local authorities	5,1	Liabilities to other euro area residents denominated in euro — general government	Other participating Member States	Overnight		Local authorities	
							7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	Overnight		Local authorities	
							12	Other liabilities	Other participating Member States	Overnight	General government	Local authorities	
9,1	Overnight	Other participating Member States	Non-MFIs	General government	Other general government	Social security funds	5,1	Liabilities to other euro area residents denominated in euro — general government	Other participating Member States	Overnight		Social security funds	
							7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	Overnight		Social security funds	
							12	Other liabilities	Other participating Member States	Overnight	General government	Social security funds	
9,2	With agreed maturity	Domestic	Non-MFIs	General government	Other general government	State government	5,1	Liabilities to other euro area residents denominated in euro — general government	Domestic	With agreed maturity		State government	
							7	Liabilities to euro area residents denominated in foreign currency	Domestic	With agreed maturity		State government	
							12	Other liabilities	Domestic	With agreed maturity	General government	State government	
9,2	With agreed maturity	Domestic	Non-MFIs	General government	Other general government	Local authorities	5,1	Liabilities to other euro area residents denominated in euro — general government	Domestic	With agreed maturity		Local authorities	
							7	Liabilities to euro area residents denominated in foreign currency	Domestic	With agreed maturity		Local authorities	
							12	Other liabilities	Domestic	With agreed maturity	General government	Local authorities	

**Bridging table. Item-by-item correspondence**

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Regulation ECB/2001/13 — Annex 1 — Table 2							Accounting balance sheet format						
Item	Description	Breakdown					Item	Description	Further breakdown provided				
		Residence	Sector	Sub-sectors					Residence	Type	Sector	Sub-sectors	Maturity
9,2	With agreed maturity	Domestic	Non-MFIs	General government	Other general government	Social security funds	5,1	Liabilities to other euro area residents denominated in euro — general government	Domestic	With agreed maturity		Social security funds	
							7	Liabilities to euro area residents denominated in foreign currency	Domestic	With agreed maturity		Social security funds	
							12	Other liabilities	Domestic	With agreed maturity	General government	Social security funds	
9,2	With agreed maturity	Other participating Member States	Non-MFIs	General government	Other general government	State government	5,1	Liabilities to other euro area residents denominated in euro — general government	Other participating Member States	With agreed maturity		State government	
							7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	With agreed maturity		State government	
							12	Other liabilities	Other participating Member States	With agreed maturity	General government	State government	
9,2	With agreed maturity	Other participating Member States	Non-MFIs	General government	Other general government	Local authorities	5,1	Liabilities to other euro area residents denominated in euro — general government	Other participating Member States	With agreed maturity		Local authorities	
							7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	With agreed maturity		Local authorities	
							12	Other liabilities	Other participating Member States	With agreed maturity	General government	Local authorities	
9,2	With agreed maturity	Other participating Member States	Non-MFIs	General government	Other general government	Social security funds	5,1	Liabilities to other euro area residents denominated in euro — general government	Other participating Member States	With agreed maturity		Social security funds	
							7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	With agreed maturity		Social security funds	
							12	Other liabilities	Other participating Member States	With agreed maturity	General government	Social security funds	

Bridging table. Item-by-item correspondence

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Regulation ECB/2001/13 — Annex 1 — Table 2							Accounting balance sheet format							
Item	Description	Breakdown					Item	Description	Further breakdown provided					
		Residence	Sector	Sub-sectors					Residence	Type	Sector	Sub-sectors	Maturity	
9,3	Redeemable at notice	Domestic	Non-MFIs	General government	Other general government	State government	n/a	n/a						
9,3	Redeemable at notice	Domestic	Non-MFIs	General government	Other general government	Social security funds	n/a	n/a						
9,3	Redeemable at notice	Other participating Member States	Non-MFIs	General government	Other general government	State government	n/a	n/a						
9,3	Redeemable at notice	Other participating Member States	Non-MFIs	General government	Other general government	Local authorities	n/a	n/a						
9,3	Redeemable at notice	Other participating Member States	Non-MFIs	General government	Other general government	Social security funds	n/a	n/a						
9,4	Repos	Domestic	Non-MFIs	General government	Other general government	State government	5,1	Liabilities to other euro area residents denominated in euro — general government	Domestic	Repos		State government		
							7	Liabilities to euro area residents denominated in foreign currency	Domestic	Repos		State government		
							12	Other liabilities	Domestic	Repos	General government	State government		
9,4	Repos	Domestic	Non-MFIs	General government	Other general government	Local authorities	5,1	Liabilities to other euro area residents denominated in euro — general government	Domestic	Repos		Local authorities		
							7	Liabilities to euro area residents denominated in foreign currency	Domestic	Repos		Local authorities		
							12	Other liabilities	Domestic	Repos	General government	Local authorities		

Bridging table. Item-by-item correspondence

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Regulation ECB/2001/13 — Annex 1 — Table 2							Accounting balance sheet format						
Item	Description	Breakdown					Item	Description	Further breakdown provided				
		Residence	Sector	Sub-sectors					Residence	Type	Sector	Sub-sectors	Maturity
9,4	Repos	Domestic	Non-MFIs	General government	Other general government	Social security funds	5,1	Liabilities to other euro area residents denominated in euro — general government	Domestic	Repos		Social security funds	
							7	Liabilities to euro area residents denominated in foreign currency	Domestic	Repos		Social security funds	
							12	Other liabilities	Domestic	Repos	General government	Social security funds	
9,4	Repos	Other participating Member States	Non-MFIs	General government	Other general government	State government	5,1	Liabilities to other euro area residents denominated in euro — general government	Other participating Member States	Repos		State government	
							7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	Repos		State government	
							12	Other liabilities	Domestic	Repos	General government	State government	
9,4	Repos	Other participating Member States	Non-MFIs	General government	Other general government	Local authorities	5,1	Liabilities to other euro area residents denominated in euro — general government	Other participating Member States	Repos		Local authorities	
							7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	Repos		Local authorities	
							12	Other liabilities	Other participating Member States	Repos	General government	Local authorities	
9,4	Repos	Other participating Member States	Non-MFIs	General government	Other general government	Social security funds	5,1	Liabilities to other euro area residents denominated in euro — general government	Other participating Member States	Repos		Social security funds	
							7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States	Repos		Social security funds	
							12	Other liabilities	Other participating Member States	Repos	General government	Social security funds	

**BRIDGING TABLE**  
Sector breakdown (Quarterly data)

**Bridging table. Item-by-item correspondence**

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Regulation ECB/2001/13 — Annex 1 — Table 2						Accounting balance sheet format							
Item	Description	Breakdown				Item	Description	Further breakdown provided					
		Residence	Sec- tor	Sub-sectors				Residence	Type	Sector	Sub-sector	Maturity	
2	Loans	Domestic	Non-MFIs	General government	Central government	3	Claims on euro area residents denominated in foreign currency	Domestic	Loans		Central government		
							8	General government debt denominated in euro	Domestic	Loans		Central government	
							11	Other assets	Domestic	Loans	General government	Central government	
2	Loans	Other participating Member States	Non-MFIs	General government	Central government	3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Loans		Central government		
							8	General government debt denominated in euro	Other participating Member States	Loans		Central government	
							11	Other assets	Other participating Member States	Loans	General government	Central government	
2	Loans	Rest of the world	Banks			2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Loans	Banks			
						4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans		Loans	Banks			
						4,2	Claims on non-euro area residents denominated in euro — claims arising from the credit facility under ERM II						
						11	Other assets	Rest of the world	Loans	Banks			

**Bridging table. Item-by-item correspondence**

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Regulation ECB/2001/13 — Annex 1 — Table 2							Accounting balance sheet format						
Item	Description	Breakdown					Item	Description	Further breakdown provided				
		Residence	Sector	Sub-sectors					Residence	Type	Sector	Sub-sector	Maturity
2	Loans	Rest of the world	Non-banks	General government			2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF		Loans		General government	
							2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Loans	Non-banks	General government	
							4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans		Loans	Non-banks	General government	
							11	Other assets	Rest of the world	Loans	Non-banks	General government	
2	Loans	Rest of the world	Non-banks	Other residents			2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Loans	Non-banks	Other residents	
							4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans		Loans	Non-banks	Other residents	
							11	Other assets	Rest of the world	Loans	Non-banks	Other residents	
2	Loans (3 maturity bands)	Domestic	Non-MFIs	General government	Other general government	State government	3	Claims on euro area residents denominated in foreign currency	Domestic	Loans		State government	By maturity (3 bands)
							8	General government debt denominated in euro	Domestic	Loans		State government	By maturity (3 bands)
							11	Other assets	Domestic	Loans	General government	State government	By maturity (3 bands)

Bridging table. Item-by-item correspondence

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Regulation ECB/2001/13 — Annex 1 — Table 2							Accounting balance sheet format						
Item	Description	Breakdown					Item	Description	Further breakdown provided				
		Residence	Sector	Sub-sectors					Residence	Type	Sector	Sub-sector	Maturity
2	Loans (3 maturity bands)	Domestic	Non-MFIs	General government	Other general government	Local authorities	3	Claims on euro area residents denominated in foreign currency	Domestic	Loans		Local authorities	By maturity (3 bands)
							8	General government debt denominated in euro	Domestic	Loans		Local authorities	By maturity (3 bands)
							11	Other assets	Domestic	Loans	General government	Local authorities	By maturity (3 bands)
2	Loans (3 maturity bands)	Domestic	Non-MFIs	General government	Other general government	Social security funds	3	Claims on euro area residents denominated in foreign currency	Domestic	Loans		Social security funds	By maturity (3 bands)
							8	General government debt denominated in euro	Domestic	Loans		Social security funds	By maturity (3 bands)
							11	Other assets	Domestic	Loans	General government	Social security funds	By maturity (3 bands)
2	Loans (3 maturity bands)	Other participating Member States	Non-MFIs	General government	Other general government	State government	3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Loans		State government	By maturity (3 bands)
							8	General government debt denominated in euro	Other participating Member States	Loans		State government	By maturity (3 bands)
							11	Other assets	Other participating Member States	Loans	General government	State government	By maturity (3 bands)
2	Loans (3 maturity bands)	Other participating Member States	Non-MFIs	General government	Other general government	Local authorities	3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Loans		Local authorities	By maturity (3 bands)
							8	General government debt denominated in euro	Other participating Member States	Loans		Local authorities	By maturity (3 bands)
							11	Other assets	Other participating Member States	Loans	General government	Local authorities	By maturity (3 bands)

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Regulation ECB/2001/13 — Annex 1 — Table 2							Accounting balance sheet format						
Item	Description	Breakdown					Item	Description	Further breakdown provided				
		Residence	Sector	Sub-sectors					Residence	Type	Sector	Sub-sector	Maturity
2	Loans (3 maturity bands)	Other participating Member States	Non-MFIs	General government	Other general government	Social security funds	3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Loans		Social security funds	By maturity (3 bands)
							8	General government debt denominated in euro	Other participating Member States	Loans		Social security funds	By maturity (3 bands)
							11	Other assets	Other participating Member States	Loans	General government	Social security funds	By maturity (3 bands)
3	Securities other than shares	Domestic	Non-MFIs	General government	Central government		3	Claims on euro area residents denominated in foreign currency	Domestic	Securities (other than shares)		Central government	
							7	Securities of euro area residents denominated in euro	Domestic		General government	Central government	
							8	General government debt denominated in euro	Domestic	Securities (other than shares)		Central government	
							11	Other assets	Domestic	Securities (other than shares)	General government	Central government	
3	Securities other than shares	Other participating Member States	Non-MFIs	General government	Central government		3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Securities (other than shares)		Central government	
							7	Securities of euro area residents denominated in euro	Other participating Member States		General government	Central government	
							8	General government debt denominated in euro	Other participating Member States	Securities (other than shares)		Central government	
							11	Other assets	Other participating Member States	Securities (other than shares)	General government	Central government	

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Regulation ECB/2001/13 — Annex 1 — Table 2						Accounting balance sheet format						
Item	Description	Breakdown				Item	Description	Further breakdown provided				
		Residence	Sector	Sub-sectors				Residence	Type	Sector	Sub-sector	Maturity
3	Securities other than shares	Rest of the world	Banks			2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets	Rest of the world	Securities (other than shares)	Banks		
						4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans		Securities (other than shares)	Banks		
						11	Other assets		Securities (other than shares)	Banks		
3	Securities other than shares	Rest of the world	Non-banks	General government		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets	Rest of the world	Securities (other than shares)	Non banks	General government	
						4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans		Securities (other than shares)	Non banks	General government	
						11	Other assets		Securities (other than shares)	Non banks	General government	
3	Securities other than shares	Rest of the world	Non-banks	Other residents		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets	Rest of the world	Securities (other than shares)	Non banks	Other residents	
						4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans		Securities (other than shares)	Non banks	Other residents	
						11	Other assets		Securities (other than shares)	Non banks	Other residents	

**Bridging table. Item-by-item correspondence**

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Regulation ECB/2001/13 — Annex 1 — Table 2							Accounting balance sheet format						
Item	Description	Breakdown					Item	Description	Further breakdown provided				
		Residence	Sector	Sub-sectors					Residence	Type	Sector	Sub-sector	Maturity
3	Securities other than shares (2 maturity bands)	Domestic	Non-MFIs	General government	Other general government	State government	3	Claims on euro area residents denominated in foreign currency	Domestic	Securities (other than shares)		State government	By maturity (2 bands)
							7	Securities of euro area residents denominated in euro	Domestic		General government	State government	By maturity (2 bands)
							8	General government debt denominated in euro	Domestic	Securities (other than shares)		State government	By maturity (2 bands)
							11	Other assets	Domestic	Securities (other than shares)	General government	State government	By maturity (2 bands)
3	Securities other than shares (2 maturity bands)	Domestic	Non-MFIs	General government	Other general government	Local authorities	3	Claims on euro area residents denominated in foreign currency	Domestic	Securities (other than shares)		Local authorities	By maturity (2 bands)
							7	Securities of euro area residents denominated in euro	Domestic		General government	Local authorities	By maturity (2 bands)
							8	General government debt denominated in euro	Domestic	Securities (other than shares)		Local authorities	By maturity (2 bands)
							11	Other assets	Domestic	Securities (other than shares)	General government	Local authorities	By maturity (2 bands)
3	Securities other than shares (2 maturity bands)	Domestic	Non-MFIs	General government	Other general government	Social sec. Funds	3	Claims on euro area residents denominated in foreign currency	Domestic	Securities (other than shares)		Social security funds	By maturity (2 bands)
							7	Securities of euro area residents denominated in euro	Domestic		General government	Social security funds	By maturity (2 bands)
							8	General government debt denominated in euro	Domestic	Securities (other than shares)		Social security funds	By maturity (2 bands)
							11	Other assets	Domestic	Securities (other than shares)	General government	Social security funds	By maturity (2 bands)

Bridging table. Item-by-item correspondence

ASSETS  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 2						Accounting balance sheet format						
Item	Description	Breakdown				Item	Description	Further breakdown provided				
		Residence	Sector	Sub-sectors				Residence	Type	Sector	Sub-sector	Maturity
3	Securities other than shares (2 maturity bands)	Domestic	Non-MFIs	Other residents	Other financial intermediaries	3	Claims on euro area residents denominated in foreign currency	Domestic	Securities (other than shares)		Other financial intermediaries	By maturity (2 bands)
						7	Securities of euro area residents denominated in euro	Domestic		Other residents	Other financial intermediaries	By maturity (2 bands)
						11	Other assets	Domestic	Securities (other than shares)	Other residents	Other financial intermediaries	By maturity (2 bands)
3	Securities other than shares (2 maturity bands)	Domestic	Non-MFIs	Other residents	Insurance corporations and pension funds	3	Claims on euro area residents denominated in foreign currency	Domestic	Securities (other than shares)		Insur.corporations and pension funds	By maturity (2 bands)
						7	Securities of euro area residents denominated in euro	Domestic		Other residents	Insur.corporations and pension funds	By maturity (2 bands)
						11	Other assets	Domestic	Securities (other than shares)	Other residents	Insur.corporations and pension funds	By maturity (2 bands)
3	Securities other than shares (2 maturity bands)	Domestic	Non-MFIs	Other residents	Non-financial corporations	3	Claims on euro area residents denominated in foreign currency	Domestic	Securities (other than shares)		Non financial corporations	By maturity (2 bands)
						7	Securities of euro area residents denominated in euro	Domestic		Other residents	Non financial corporations	By maturity (2 bands)
						11	Other assets	Domestic	Securities (other than shares)	Other residents	Non financial corporations	By maturity (2 bands)
3	Securities other than shares (2 maturity bands)	Domestic	Non-MFIs	Other residents	Households	n/a	n/a					

**Bridging table. Item-by-item correspondence**

ASSETS  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 2							Accounting balance sheet format						
Item	Description	Breakdown					Item	Description	Further breakdown provided				
		Residence	Sector	Sub-sectors					Residence	Type	Sector	Sub-sector	Maturity
3	Securities other than shares (2 maturity bands)	Other participating Member States	Non-MFIs	General government	Other general government	State government	3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Securities (other than shares)		State government	By maturity (2 bands)
							7	Securities of euro area residents denominated in euro	Other participating Member States		General government	State government	By maturity (2 bands)
							8	General government debt denominated in euro	Other participating Member States	Securities (other than shares)		State government	By maturity (2 bands)
							11	Other assets	Other participating Member States	Securities (other than shares)	General government	State government	By maturity (2 bands)
3	Securities other than shares (2 maturity bands)	Other participating Member States	Non-MFIs	General government	Other general government	Local authorities	3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Securities (other than shares)		Local authorities	By maturity (2 bands)
							7	Securities of euro area residents denominated in euro	Other participating Member States		General government	Local authorities	By maturity (2 bands)
							8	General government debt denominated in euro	Other participating Member States	Securities (other than shares)		Local authorities	By maturity (2 bands)
							11	Other assets	Other participating Member States	Securities (other than shares)	General government	Local authorities	By maturity (2 bands)
3	Securities other than shares (2 maturity bands)	Other participating Member States	Non-MFIs	General government	Other general government	Social sec. Funds	3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Securities (other than shares)		Social security funds	By maturity (2 bands)
							7	Securities of euro area residents denominated in euro	Other participating Member States		General government	Social security funds	By maturity (2 bands)
							8	General government debt denominated in euro	Other participating Member States	Securities (other than shares)		Social security funds	By maturity (2 bands)
							11	Other assets	Other participating Member States	Securities (other than shares)	General government	Social security funds	By maturity (2 bands)

Bridging table. Item-by-item correspondence

ASSETS  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 2						Accounting balance sheet format						
Item	Description	Breakdown				Item	Description	Further breakdown provided				
		Residence	Sector	Sub-sectors				Residence	Type	Sector	Sub-sector	Maturity
3	Securities other than shares (2 maturity bands)	Other participating Member States	Non-MFIs	Other residents	Other financial intermediaries	3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Securities (other than shares)		Other financial intermediaries	By maturity (2 bands)
						7	Securities of euro area residents denominated in euro	Other participating Member States		Other residents	Other financial intermediaries	By maturity (2 bands)
						11	Other assets	Other participating Member States	Securities (other than shares)	Other residents	Other financial intermediaries	By maturity (2 bands)
3	Securities other than shares (2 maturity bands)	Other participating Member States	Non-MFIs	Other residents	Insurance corporations and pension funds	3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Securities (other than shares)		Insur. corporations and pension funds	By maturity (2 bands)
						7	Securities of euro area residents denominated in euro	Other participating Member States		Other residents	Insur. corporations and pension funds	By maturity (2 bands)
						11	Other assets	Other participating Member States	Securities (other than shares)	Other residents	Insur. corporations and pension funds	By maturity (2 bands)
3	Securities other than shares (2 maturity bands)	Other participating Member States	Non-MFIs	Other residents	Non-financial corporations	3	Claims on euro area residents denominated in foreign currency	Other participating Member States	Securities (other than shares)		Non-financial corporations	By maturity (2 bands)
						7	Securities of euro area residents denominated in euro	Other participating Member States		Other residents	Non-financial corporations	By maturity (2 bands)
						11	Other assets	Other participating Member States	Securities (other than shares)	Other residents	Non-financial corporations	By maturity (2 bands)
3	Securities other than shares (2 maturity bands)	Other participating Member States	Non-MFIs	Other residents	Households	n/a	n/a					
5	Shares and other equity	Domestic	Non-MFIs	Other residents	Other financial intermediaries	11	Other assets	Domestic	Shares and other equity	Other residents	Other financial intermediaries	

**Bridging table. Item-by-item correspondence**

ASSETS  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 2							Accounting balance sheet format						
Item	Description	Breakdown					Item	Description	Further breakdown provided				
		Residence	Sector	Sub-sectors					Residence	Type	Sector	Sub-sector	Maturity
5	Shares and other equity	Domestic	Non-MFIs	Other residents	Insur. corporations and pension funds		11	Other assets	Domestic	Shares and other equity	Other residents	Insur. corporations and pension funds	
5	Shares and other equity	Domestic	Non-MFIs	Other residents	Non-financial corporations		11	Other assets	Domestic	Shares and other equity	Other residents	Non-financial corporations	
5	Shares and other equity	Other participating Member States	Non-MFIs	Other residents	Other financial intermediaries		11	Other assets	Other participating Member States	Shares and other equity	Other residents	Other financial intermediaries	
5	Shares and other equity	Other participating Member States	Non-MFIs	Other residents	Insur. corporations and pension funds		11	Other assets	Other participating Member States	Shares and other equity	Other residents	Insur. corporations and pension funds	
5	Shares and other equity	Other participating Member States	Non-MFIs	Other residents	Non-financial corporations		11	Other assets	Other participating Member States	Shares and other equity	Other residents	Non-financial corporations	

**BRIDGING TABLE**  
Country breakdown (Quarterly data)

**Bridging table. Item-by-item correspondence**

LIABILITIES  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 3				Accounting balance sheet format				
Item	Description	Residence	Sector	Item	Description	Further breakdown provided		
						Residence	Sector	
9	Deposits (all currencies)	EU countries (excluding domestic)	MFIs	2,1	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — current accounts (covering the minimum reserve system)	Other participating Member States:	--a-b-c	
				-- x-y-z	2,2	Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — deposit facility	Other participating Member States:	--a-b-c
		2,3		Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — fixed-term deposits	Other participating Member States:	--a-b-c		
		2,4		Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — fine-tuning reverse operations	Other participating Member States:	--a-b-c		
		2,5		Liabilities to euro area credit institutions related to monetary policy operations denominated in euro — deposit related to margin calls	Other participating Member States:	--a-b-c		
		3		Other liabilities to euro area credit institutions denominated in euro	Other participating Member States:	--a-b-c		
		6		Liabilities to non-euro area residents denominated in euro	EU countries (non-participating Member States):	--x-y-z	MFIs	
		7		Liabilities to euro area residents denominated in foreign currency	Other participating Member States:	--a-b-c		
		8,1		Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities	EU countries (non-participating Member States):	--x-y-z	MFIs	
		8,2		Liabilities to non-euro area residents denominated in foreign currency — liabilities arising from the credit facility under ERM II	EU countries (non-participating Member States):	--x-y-z		
		10,1		Intra-Eurosystem liabilities — liabilities equivalent to the transfer of foreign reserves	Other participating Member States:	--a-b-c		
		10,2		Intra-Eurosystem liabilities — liabilities related to promissory notes backing the issuance of ECB debt certificates (only NCBs' balance sheet)	(DE)			
		10,4		Intra-Eurosystem liabilities — other liabilities within Eurosystem	Other participating Member States:	--a-b-c		
		12		Other liabilities	EU countries		MFIs	

**Bridging table. Item-by-item correspondence**

LIABILITIES  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 3				Accounting balance sheet format				
Item	Description	Residence	Sector	Item	Description	Further breakdown provided		
						Residence	Sector	
9	Deposits (all currencies)	Rest of the world (excl. EU) total	MFIs	6	Liabilities to non-euro area residents denominated in euro	Rest of the world (excl. EU)	Banks	
				8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities	Rest of the world (excl. EU)	Banks	
				12	Other liabilities	Rest of the world (excl. EU)	Banks	
9	Deposits (all currencies)	EU countries (excl. domestic) -- x-y-z	Non-MFIs	5,1	Liabilities to other euro area residents denominated in euro — general government	Other participating Member States:	--a-b-c	
				5,2	Liabilities to other euro area residents denominated in euro — other liabilities	Other participating Member States:	--a-b-c	
				6	Liabilities to non-euro area residents denominated in euro	EU countries (non-participating Member States):	--x-y-z	MFIs
				7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States:	--a-b-c	
				8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities	EU countries (non-participating Member States):	--x-y-z	Non-MFIs
				12	Other liabilities	EU countries		Non-MFIs
9	Deposits (all currencies)	Rest of the world (excl. EU) total	Non-MFIs	6	Liabilities to non-euro area residents denominated in euro	Rest of the world (excl. EU)	Non-banks	
				8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities	Rest of the world (excl. EU)	Non-banks	
				12	Other liabilities	Rest of the world (excl. EU)	Non-banks	

**BRIDGING TABLE**  
Country breakdown (Quarterly data)

**Bridging table. Item-by-item correspondence**

ASSETS

Stocks

Regulation ECB/2001/13 — Annex 1 — Table 3				Accounting balance sheet format								
Item	Description	Breakdown			Item	Description	Further breakdown provided					
		Residence	Sector	Maturity			Residence	Type	Sector	Maturity		
2	Loans (all currencies)	EU countries (excl. domestic)	MFI		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets	EU countries (non-participating Member States):	--x-y-z	Loans	MFI		
		-- x-y-z			3	Claims on euro area residents denominated in foreign currency	Other participating Member States:	--a-b-c	Loans			
					4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans	EU countries (non-participating Member States):	--x-y-z	Loans	MFI		
					4,2	Claims on non-euro area residents denominated in euro — claims arising from the credit facility under ERM II	EU countries (non-participating Member States):	--x-y-z				
					5,1	Lending to euro area credit institutions related to monetary policy operations denominated in euro — main refinancing operations	Other participating Member States:	--a-b-c				
					5,2	Lending to euro area credit institutions related to monetary policy operations denominated in euro — longer-term refinancing operations	Other participating Member States:	--a-b-c				
					5,3	Lending to euro area credit institutions related to monetary policy operations denominated in euro — fine-tuning reverse operations	Other participating Member States:	--a-b-c				
					5,4	Lending to euro area credit institutions related to monetary policy operations denominated in euro — structural reverse operations	Other participating Member States:	--a-b-c				
					5,5	Lending to euro area credit institutions related to monetary policy operations denominated in euro — marginal lending facility	Other participating Member States:	--a-b-c				
					5,6	Lending to euro area credit institutions related to monetary policy operations denominated in euro — credits related to margin calls	Other participating Member States:	--a-b-c				
					6	Other claims on euro area credit institutions denominated in euro	Other participating Member States:	--a-b-c	Loans			
			9,2	Intra-Eurosystem claims — claims equivalent to the transfer of foreign reserves (only NCBs' balance sheet)	(DE)							

## Bridging table. Item-by-item correspondence

## ASSETS

## Stocks

Regulation ECB/2001/13 — Annex 1 — Table 3					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Residence	Sector	Maturity			Residence	Type	Sector	Maturity	
					9,3	Intra-Eurosystem claims — claims related to promissory notes backing the issuance of ECB debt certificates (only ECB's balance sheet)	Other participating Member States:	--a-b-c			
					9,5	Intra-Eurosystem claims — other claims within the Euro-system	Other participating Member States:	--a-b-c			
					11	Other assets	EU countries		Loans	MFIs	
2	Loans (all currencies)	Rest of the world (excl. EU) total	MFIs		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets	Rest of the world (excl. EU)		Loans	Banks	
					4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans	Rest of the world (excl. EU)		Loans	Banks	
					11	Other assets	Rest of the world (excl. EU)		Loans	Banks	
2	Loans (all currencies)	EU countries (excl. domestic)	Non-MFIs		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets	EU countries (non-participating Member States):	--x-y-z	Loans	Non-MFIs	
		-- x-y-z			3	Claims on euro area residents denominated in foreign currency	Other participating Member States:	--a-b-c	Loans		
					4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans	EU countries (non-participating Member States):	--x-y-z	Loans	Non-MFIs	
					8	General government debt denominated in euro	Other participating Member States:	--a-b-c	Loans		
					11	Other assets	EU countries		Loans	Non-MFIs	
2	Loans (all currencies)	Rest of the world (excl. EU) total	Non-MFIs		2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF	Rest of the world (excl. EU)		Loans	Non-banks	
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets	Rest of the world (excl. EU)		Loans	Non-banks	
					4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans	Rest of the world (excl. EU)		Loans	Non-banks	
					11	Other assets	Rest of the world (excl. EU)		Loans	Non-banks	

**Bridging table. Item-by-item correspondence**

ASSETS

Stocks

Regulation ECB/2001/13 — Annex 1 — Table 3					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Residence	Sector	Maturity			Residence	Type	Sector	Maturity	
3	Securities other than shares (all currencies)	EU countries (excl. domestic)  -- x-y-z	MFIs		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets	EU countries (non-participating Member States):	--x-y-z	Securities other than shares	MFIs	
					3	Claims on euro area residents denominated in foreign currency	Other participating Member States:	--a-b-c	Securities other than shares		
					4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans	EU countries (non-participating Member States):	--x-y-z	Securities other than shares	MFIs	
					6	Other claims on euro area credit institutions denominated in euro	Other participating Member States:	--a-b-c	Securities other than shares		
					7	Securities of euro area residents denominated in euro	Other participating Member States:	--a-b-c	Securities other than shares	MFIs	
				11	Other assets	EU countries		Securities other than shares	MFIs		
3	Securities other than shares (all currencies)	Rest of the world (excl. EU) total	MFIs		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets	Rest of the world (excl. EU)		Securities other than shares	Banks	
					4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans	Rest of the world (excl. EU)		Securities other than shares	Banks	
					11	Other assets	Rest of the world (excl. EU)		Securities other than shares	Banks	
3	Securities other than shares (all currencies)	EU countries (excl. domestic)  -- x-y-z	MFIs	By maturity (3 bands)	2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets	EU countries (non-participating Member States):	--x-y-z	Securities other than shares	MFIs	By maturity (3 bands)
					3	Claims on euro area residents denominated in foreign currency	Other participating Member States:	--a-b-c	Securities other than shares		By maturity (3 bands)
					4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans	EU countries (non-participating Member States):	--x-y-z	Securities other than shares	MFIs	By maturity (3 bands)
					6	Other claims on euro area credit institutions denominated in euro	Other participating Member States:	--a-b-c	Securities other than shares		By maturity (3 bands)

**Bridging table. Item-by-item correspondence**

ASSETS

Stocks

Regulation ECB/2001/13 — Annex 1 — Table 3					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Residence	Sector	Maturity			Residence	Type	Sector	Maturity	
3	Securities other than shares (all currencies)	EU countries (excl. domestic)	Non-MFIs		7	Securities of euro area residents denominated in euro	Other participating Member States:	--a-b-c	Securities other than shares	MFIs	By maturity (3 bands)
					11	Other assets	EU countries		Securities other than shares	MFIs	By maturity (3 bands)
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets	EU countries (non-participating Member States):	--x-y-z	Securities other than shares	Non-MFIs	
					3	Claims on euro area residents denominated in foreign currency	Other participating Member States:	--a-b-c	Securities other than shares		
					4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans	EU countries (non-participating Member States):	--x-y-z	Securities other than shares	Non-MFIs	
					7	Securities of euro area residents denominated in euro	Other participating Member States:	--a-b-c	Securities other than shares	Non-MFIs	
					8	General government debt denominated in euro	Other participating Member States:	--a-b-c	Securities other than shares		
					11	Other assets	EU countries		Securities other than shares	Non-MFIs	
3	Securities other than shares (all currencies)	Rest of the world (excl. EU) total	Non-MFIs		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets	Rest of the world (excl. EU)		Securities other than shares	Non-banks	
					4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans	Rest of the world (excl. EU)		Securities other than shares	Non-banks	
					11	Other assets	Rest of the world (excl. EU)		Securities other than shares	Non-banks	
4	MMF shares/units	EU countries (excl. domestic)			11	Other assets	EU countries		MMF shares/units		
		-- x-y-z									
4	MMF shares/units	Rest of the world (excl. EU) total			11	Other assets	Rest of the world (excl. EU) total		MMF shares/units		

**Bridging table. Item-by-item correspondence**

ASSETS

Stocks

Regulation ECB/2001/13 — Annex 1 — Table 3					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Residence	Sector	Maturity			Residence	Type	Sector	Maturity	
5	Shares and other equity	EU countries (excl. domestic)			6	Other claims on euro area credit institutions denominated in euro	EU countries (non-participating Member States):	--x-y-z	Shares and other equity		
		-- x-y-z			9,1	Intra-Eurosystem claims — participating interest in ECB (only NCBs' balance sheet)	(DE)				
					11	Other assets	EU countries		Shares and other equity		
5	Shares and other equity	Rest of the world (excl. EU) total			11	Other assets	Rest of the world (excl. EU)		Shares and other equity		

**BRIDGING TABLE**  
Currency breakdown (Quarterly data)

**Bridging table. Item-by-item correspondance.**

LIABILITIES  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format					
Item	Description	Breakdown			Item	Description	Further breakdown provided			
		Sector	Currency	Maturity			Residence	Sector	Currency	Maturity
9A	Deposits — domestic	MFIs	Other Member State currencies total		7	Liabilities to euro area residents denominated in foreign currency	Domestic		Other Member State currencies total	
					12	Other liabilities	Domestic			
9A	Deposits — domestic	MFIs	DKK		7	Liabilities to euro area residents denominated in foreign currency	Domestic		DKK	
					12	Other liabilities	Domestic			
9A	Deposits — domestic	MFIs	SEK		7	Liabilities to euro area residents denominated in foreign currency	Domestic		SEK	
					12	Other liabilities	Domestic			
9A	Deposits — domestic	MFIs	GBP		7	Liabilities to euro area residents denominated in foreign currency	Domestic		GBP	
					12	Other liabilities	Domestic			
9A	Deposits — domestic	MFIs	Other currencies total		7	Liabilities to euro area residents denominated in foreign currency	Domestic		Other currencies total	
					12	Other liabilities	Domestic			
9A	Deposits — domestic	MFIs	USD		7	Liabilities to euro area residents denominated in foreign currency	Domestic		USD	
					12	Other liabilities	Domestic			
9A	Deposits — domestic	MFIs	JPY		7	Liabilities to euro area residents denominated in foreign currency	Domestic		JPY	
					12	Other liabilities	Domestic			
9A	Deposits — domestic	MFIs	CHF		7	Liabilities to euro area residents denominated in foreign currency	Domestic		CHF	
					12	Other liabilities	Domestic			
9A	Deposits — domestic	MFIs	Remaining currencies combined		7	Liabilities to euro area residents denominated in foreign currency	Domestic		Remaining currencies combined	
					12	Other liabilities	Domestic			

**Bridging table. Item-by-item correspondance.**

LIABILITIES  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format					
Item	Description	Breakdown			Item	Description	Further breakdown provided			
		Sector	Currency	Maturity			Residence	Sector	Currency	Maturity
9A	Deposits — domestic	Non-MFIs	Euro		5,1	Liabilities to other euro area residents denominated in euro — general government	Domestic			
					12	Other liabilities	Domestic	Non-MFIs	Euro	
9A	Deposits — domestic	Non-MFIs	Other Member State currencies total		7	Liabilities to euro area residents denominated in foreign currency	Domestic		Other Member State currencies total	
					12	Other liabilities	Domestic	Non-MFIs	Other Member State currencies total	
9A	Deposits — domestic	Non-MFIs	DKK		7	Liabilities to euro area residents denominated in foreign currency	Domestic		DKK	
					12	Other liabilities	Domestic	Non-MFIs	DKK	
9A	Deposits — domestic	Non-MFIs	SEK		7	Liabilities to euro area residents denominated in foreign currency	Domestic		SEK	
					12	Other liabilities	Domestic	Non-MFIs	SEK	
9A	Deposits — domestic	Non-MFIs	GBP		7	Liabilities to euro area residents denominated in foreign currency	Domestic		GBP	
					12	Other liabilities	Domestic	Non-MFIs	GBP	
9A	Deposits — domestic	Non-MFIs	Other currencies total		7	Liabilities to euro area residents denominated in foreign currency	Domestic		Other currencies total	
					12	Other liabilities	Domestic	Non-MFIs	Other currencies total	
9A	Deposits — domestic	Non-MFIs	USD		7	Liabilities to euro area residents denominated in foreign currency	Domestic		USD	
					12	Other liabilities	Domestic	Non-MFIs	USD	
9A	Deposits — domestic	Non-MFIs	JPY		7	Liabilities to euro area residents denominated in foreign currency	Domestic		JPY	
					12	Other liabilities	Domestic	Non-MFIs	JPY	
9A	Deposits — domestic	Non-MFIs	CHF		7	Liabilities to euro area residents denominated in foreign currency	Domestic		CHF	
					12	Other liabilities	Domestic	Non-MFIs	CHF	
9A	Deposits — domestic	Non-MFIs	Remaining currencies combined		7	Liabilities to euro area residents denominated in foreign currency	Domestic		Remaining currencies combined	
					12	Other liabilities	Domestic	Non-MFIs	Remaining currencies combined	

**Bridging table. Item-by-item correspondance.**

LIABILITIES  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format					
Item	Description	Breakdown			Item	Description	Further breakdown provided			
		Sector	Currency	Maturity			Residence	Sector	Currency	Maturity
9B	Deposits — other participating Member States	MFIs	Other Member State currencies total		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States		Other Member State currencies total	
					12	Other liabilities	Other participating Member States	MFIs	Other Member State currencies total	
9B	Deposits — other participating Member States	MFIs	DKK		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States		DKK	
					12	Other liabilities	Other participating Member States	MFIs	DKK	
9B	Deposits — other participating Member States	MFIs	SEK		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States		SEK	
					12	Other liabilities	Other participating Member States	MFIs	SEK	
9B	Deposits — other participating Member States	MFIs	GBP		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States		GBP	
					12	Other liabilities	Other participating Member States	MFIs	GBP	
9B	Deposits — other participating Member States	MFIs	Other currencies total		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States		Other currencies total	
					12	Other liabilities	Other participating Member States	MFIs	Other currencies total	
9B	Deposits — other participating Member States	MFIs	USD		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States		USD	
					12	Other liabilities	Other participating Member States	MFIs	USD	
9B	Deposits — other participating Member States	MFIs	JPY		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States		JPY	
					12	Other liabilities	Other participating Member States	MFIs	JPY	

**Bridging table. Item-by-item correspondance.**

LIABILITIES  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format					
Item	Description	Breakdown			Item	Description	Further breakdown provided			
		Sector	Currency	Maturity			Residence	Sector	Currency	Maturity
9B	Deposits — other participating Member States	MFIs	CHF		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States		CHF	
					12	Other liabilities	Other participating Member States	MFIs	CHF	
9B	Deposits — other participating Member States	MFIs	Remaining currencies combined		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States		Remaining currencies combined	
					12	Other liabilities	Other participating Member States	MFIs	Remaining currencies combined	
9B	Deposits — other participating Member States	Non-MFIs	Euro		5,1	Liabilities to other euro area residents denominated in euro — general government	Other participating Member States			
					12	Other liabilities	Other participating Member States	Non-MFIs	Euro	
9B	Deposits — other participating Member States	Non-MFIs	Other Member State currencies total		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States		Other Member State currencies total	
					12	Other liabilities	Other participating Member States	Non-MFIs	Other Member State currencies total	
9B	Deposits — other participating Member States	Non-MFIs	DKK		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States		DKK	
					12	Other liabilities	Other participating Member States	Non-MFIs	DKK	
9B	Deposits — other participating Member States	Non-MFIs	SEK		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States		SEK	
					12	Other liabilities	Other participating Member States	Non-MFIs	SEK	
9B	Deposits — other participating Member States	Non-MFIs	GBP		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States		GBP	
					12	Other liabilities	Other participating Member States	Non-MFIs	GBP	

**Bridging table. Item-by-item correspondance.**

LIABILITIES  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format					
Item	Description	Breakdown			Item	Description	Further breakdown provided			
		Sector	Currency	Maturity			Residence	Sector	Currency	Maturity
9B	Deposits — other participating Member States	Non-MFIs	Other currencies total		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States		Other currencies total	
					12	Other liabilities	Other participating Member States	Non-MFIs	Other currencies total	
9B	Deposits — other participating Member States	Non-MFIs	USD		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States		USD	
					12	Other liabilities	Other participating Member States	Non-MFIs	USD	
9B	Deposits — other participating Member States	Non-MFIs	JPY		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States		JPY	
					12	Other liabilities	Other participating Member States	Non-MFIs	JPY	
9B	Deposits — other participating Member States	Non-MFIs	CHF		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States		CHF	
					12	Other liabilities	Other participating Member States	Non-MFIs	CHF	
9B	Deposits — other participating Member States	Non-MFIs	Remaining currencies combined		7	Liabilities to euro area residents denominated in foreign currency	Other participating Member States		Remaining currencies combined	
					12	Other liabilities	Other participating Member States	Non-MFIs	Remaining currencies combined	
9C	Deposits — rest of the world		Euro	By maturity (2 bands)	6	Liabilities to non-euro area residents denominated in euro				By maturity (2 bands)
					12	Other liabilities			Euro	By maturity (2 bands)

**Bridging table. Item-by-item correspondance.**

LIABILITIES  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Currency	Maturity	
9C	Deposits — rest of the world		Other Member State currencies total	By maturity (2 bands)	8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities			Other Member State currencies total	By maturity (2 bands)	
					8,2	Liabilities to non-euro area residents denominated in foreign currency — liabilities arising from the credit facility under ERM II				Other Member State currencies total	By maturity (2 bands)
					12	Other liabilities				Other Member State currencies total	By maturity (2 bands)
9C	Deposits — rest of the world		DKK	By maturity (2 bands)	8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities			DKK	By maturity (2 bands)	
					8,2	Liabilities to non-euro area residents denominated in foreign currency — liabilities arising from the credit facility under ERM II			DKK	By maturity (2 bands)	
					12	Other liabilities			DKK	By maturity (2 bands)	
9C	Deposits — rest of the world		SEK	By maturity (2 bands)	8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities			SEK	By maturity (2 bands)	
					8,2	Liabilities to non-euro area residents denominated in foreign currency — liabilities arising from the credit facility under ERM II			SEK	By maturity (2 bands)	
					12	Other liabilities			SEK	By maturity (2 bands)	
9C	Deposits — rest of the world		GBP	By maturity (2 bands)	8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities			GBP	By maturity (2 bands)	
					8,2	Liabilities to non-euro area residents denominated in foreign currency — liabilities arising from the credit facility under ERM II			GBP	By maturity (2 bands)	
					12	Other liabilities			GBP	By maturity (2 bands)	

**Bridging table. Item-by-item correspondance.**

LIABILITIES  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Currency	Maturity	
9C	Deposits — rest of the world		Other currencies total	By maturity (2 bands)	8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities			Other currencies total	By maturity (2 bands)	
					8,2	Liabilities to non-euro area residents denominated in foreign currency — liabilities arising from the credit facility under ERM II				Other currencies total	By maturity (2 bands)
					12	Other liabilities				Other currencies total	By maturity (2 bands)
9C	Deposits — rest of the world		USD	By maturity (2 bands)	8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities			USD	By maturity (2 bands)	
					8,2	Liabilities to non-euro area residents denominated in foreign currency — liabilities arising from the credit facility under ERM II			USD	By maturity (2 bands)	
					12	Other liabilities			USD	By maturity (2 bands)	
9C	Deposits — rest of the world		JPY	By maturity (2 bands)	8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities			JPY	By maturity (2 bands)	
					8,2	Liabilities to non-euro area residents denominated in foreign currency — liabilities arising from the credit facility under ERM II			JPY	By maturity (2 bands)	
					12	Other liabilities			JPY	By maturity (2 bands)	
9C	Deposits — rest of the world		CHF	By maturity (2 bands)	8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities			CHF	By maturity (2 bands)	
					8,2	Liabilities to non-euro area residents denominated in foreign currency — liabilities arising from the credit facility under ERM II			CHF	By maturity (2 bands)	
					12	Other liabilities			CHF	By maturity (2 bands)	

**Bridging table. Item-by-item correspondance.**

LIABILITIES  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Currency	Maturity	
9C	Deposits — rest of the world		Remaining currencies combined	By maturity (2 bands)	8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities			Remaining currencies combined	By maturity (2 bands)	
					8,2			Remaining currencies combined			By maturity (2 bands)
					12			Remaining currencies combined			By maturity (2 bands)
9C	Deposits — rest of the world	Banks	All currencies combined		6	Liabilities to non-euro area residents denominated in euro		Banks			
					8,1			Banks			
					8,2						
					12			Banks			
9C	Deposits — rest of the world	Banks	Euro		6	Liabilities to non-euro area residents denominated in euro		Banks			
					12			Banks	Euro		
9C	Deposits — rest of the world	Banks	Other Member State currencies total		8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Banks	Other Member State currencies total		
					8,2				Other Member State currencies total		
					12			Banks	Other Member State currencies total		
9C	Deposits — rest of the world	Banks	DKK		8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Banks	DKK		
					8,2				DKK		
					12			Banks	DKK		

**Bridging table. Item-by-item correspondance.**

LIABILITIES  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Currency	Maturity	
9C	Deposits — rest of the world	Banks	SEK		8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Banks	SEK		
					8,2	Liabilities to non-euro area residents denominated in foreign currency — liabilities arising from the credit facility under ERM II					SEK
					12	Other liabilities					Banks
9C	Deposits — rest of the world	Banks	GBP		8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Banks	GBP		
					8,2	Liabilities to non-euro area residents denominated in foreign currency — liabilities arising from the credit facility under ERM II					GBP
					12	Other liabilities					Banks
9C	Deposits — rest of the world	Banks	Other currencies total		8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Banks	Other currencies total		
					12	Other liabilities					Banks
9C	Deposits — rest of the world	Banks	USD		8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Banks	USD		
					12	Other liabilities					Banks
9C	Deposits — rest of the world	Banks	JPY		8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Banks	JPY		
					12	Other liabilities					Banks
9C	Deposits — rest of the world	Banks	CHF		8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Banks	CHF		
					12	Other liabilities					Banks
9C	Deposits — rest of the world	Banks	Remaining currencies combined		8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Banks	Remaining currencies combined		
					12	Other liabilities					Banks

**Bridging table. Item-by-item correspondance.**

LIABILITIES  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 4				Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided			
		Sector	Currency	Maturity			Residence	Sector	Currency	Maturity
9C	Deposits — rest of the world	Non-banks	All currencies combined		6	Liabilities to non-euro area residents denominated in euro		Non-banks		
					8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Non-banks		
					12	Other liabilities		Non-banks		
9C	Deposits — rest of the world	Non-banks	Euro		6	Liabilities to non-euro area residents denominated in euro		Non-banks		
					12	Other liabilities		Non-banks	Euro	
9C	Deposits — rest of the world	Non-banks	Other Member State currencies total		8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Non-banks	Other Member State currencies total	
					12	Other liabilities		Non-banks	Other Member State currencies total	
9C	Deposits — rest of the world	Non-banks	DKK		8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Non-banks	DKK	
					12	Other liabilities		Non-banks	DKK	
9C	Deposits — rest of the world	Non-banks	SEK		8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Non-banks	SEK	
					12	Other liabilities		Non-banks	SEK	
9C	Deposits — rest of the world	Non-banks	GBP		8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Non-banks	GBP	
					12	Other liabilities		Non-banks	GBP	
9C	Deposits — rest of the world	Non-banks	Other currencies total		8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Non-banks	Other currencies total	
					12	Other liabilities		Non-banks	Other currencies total	
9C	Deposits — rest of the world	Non-banks	USD		8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Non-banks	USD	
					12	Other liabilities		Non-banks	USD	

**Bridging table. Item-by-item correspondance.**

LIABILITIES  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format					
Item	Description	Breakdown			Item	Description	Further breakdown provided			
		Sector	Currency	Maturity			Residence	Sector	Currency	Maturity
9C	Deposits — rest of the world	Non-banks	JPY		8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Non-banks	JPY	
					12	Other liabilities		Non-banks	JPY	
9C	Deposits — rest of the world	Non-banks	CHF		8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Non-banks	CHF	
					12	Other liabilities		Non-banks	CHF	
9C	Deposits — rest of the world	Non-banks	Remaining currencies combined		8,1	Liabilities to non-euro area residents denominated in foreign currency — deposits, balances and other liabilities		Non-banks	Remaining currencies combined	
					12	Other liabilities		Non-banks	Remaining currencies combined	
11	Debt securities issued		Other Member State currencies total		n/a	n/a				
11	Debt securities issued		DKK		n/a	n/a				
11	Debt securities issued		SEK		n/a	n/a				
11	Debt securities issued		GBP		n/a	n/a				
11	Debt securities issued		Other currencies total		n/a	n/a				
11	Debt securities issued		USD		n/a	n/a				
11	Debt securities issued		JPY		n/a	n/a				
11	Debt securities issued		CHF		n/a	n/a				
11	Debt securities issued		Remaining currencies combined		n/a	n/a				

**BRIDGING TABLE**  
Currency breakdown (Quarterly data)

**Bridging table. Item-by-item correspondence**

ASSETS  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity
2A	Loans — domestic	Non-MFIs	Other Member State currencies		3	Claims on euro area residents denominated in foreign currency	Domestic		Loans	Other Member State currencies	
					11	Other assets	Domestic	Non-MFIs	Loans	Other Member State currencies	
2A	Loans — domestic	Non-MFIs	DKK		3	Claims on euro area residents denominated in foreign currency	Domestic		Loans	DKK	
					11	Other assets	Domestic	Non-MFIs	Loans	DKK	
2A	Loans — domestic	Non-MFIs	SEK		3	Claims on euro area residents denominated in foreign currency	Domestic		Loans	SEK	
					11	Other assets	Domestic	Non-MFIs	Loans	SEK	
2A	Loans — domestic	Non-MFIs	GBP		3	Claims on euro area residents denominated in foreign currency	Domestic		Loans	GBP	
					11	Other assets	Domestic	Non-MFIs	Loans	GBP	
2A	Loans — domestic	Non-MFIs	Other currencies total		3	Claims on euro area residents denominated in foreign currency	Domestic		Loans	Other currencies total	
					11	Other assets	Domestic	Non-MFIs	Loans	Other currencies total	
2A	Loans — domestic	Non-MFIs	USD		3	Claims on euro area residents denominated in foreign currency	Domestic		Loans	USD	
					11	Other assets	Domestic	Non-MFIs	Loans	USD	
2A	Loans — domestic	Non-MFIs	JPY		3	Claims on euro area residents denominated in foreign currency	Domestic		Loans	JPY	
					11	Other assets	Domestic	Non-MFIs	Loans	JPY	
2A	Loans — domestic	Non-MFIs	CHF		3	Claims on euro area residents denominated in foreign currency	Domestic		Loans	CHF	
					11	Other assets	Domestic	Non-MFIs	Loans	CHF	
2A	Loans — domestic	Non-MFIs	Remaining currencies combined		3	Claims on euro area residents denominated in foreign currency	Domestic		Loans	Remaining currencies combined	
					11	Other assets	Domestic	Non-MFIs	Loans	Remaining currencies combined	

**Bridging table. Item-by-item correspondence**

ASSETS  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity
2B	Loans — other participating Member States	Non-MFIs	Other Member State currencies		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Loans	Other Member State currencies	
					11	Other assets	Other participating Member States	Non-MFIs	Loans	Other Member State currencies	
2B	Loans — other participating Member States	Non-MFIs	DKK		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Loans	DKK	
					11	Other assets	Other participating Member States	Non-MFIs	Loans	DKK	
2B	Loans — other participating Member States	Non-MFIs	SEK		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Loans	SEK	
					11	Other assets	Other participating Member States	Non-MFIs	Loans	SEK	
2B	Loans — other participating Member States	Non-MFIs	GBP		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Loans	GBP	
					11	Other assets	Other participating Member States	Non-MFIs	Loans	GBP	
2B	Loans — other participating Member States	Non-MFIs	Other currencies total		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Loans	Other currencies total	
					11	Other assets	Other participating Member States	Non-MFIs	Loans	Other currencies total	
2B	Loans — other participating Member States	Non-MFIs	USD		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Loans	USD	
					11	Other assets	Other participating Member States	Non-MFIs	Loans	USD	
2B	Loans — other participating Member States	Non-MFIs	JPY		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Loans	JPY	
					11	Other assets	Other participating Member States	Non-MFIs	Loans	JPY	

**Bridging table. Item-by-item correspondence**

ASSETS  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity
2B	Loans — other participating Member States	Non-MFIs	CHF		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Loans	CHF	
					11	Other assets	Other participating Member States	Non-MFIs	Loans	CHF	
2B	Loans — other participating Member States	Non-MFIs	Remaining currencies combined		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Loans	Remaining currencies combined	
					11	Other assets	Other participating Member States	Non-MFIs	Loans	Remaining currencies combined	
2C	Loans — rest of the world		Euro	Up to 1 year	4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans			Loans		Up to 1 year
					4,2	Claims on non-euro area residents denominated in euro — claims arising from the credit facility under ERM II			Loans		
					11	Other assets	Rest of the world		Loans	Euro	Up to 1 year
2C	Loans — rest of the world		Other Member State currencies	Up to 1 year	2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF			Loans	Other Member State currencies	
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets			Loans	Other Member State currencies	Up to 1 year
					11	Other assets	Rest of the world		Loans	Other Member State currencies	Up to 1 year
2C	Loans — rest of the world		DKK	Up to 1 year	2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF			Loans	Other Member State currencies	
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets			Loans	Other Member State currencies	Up to 1 year
					11	Other assets	Rest of the world		Loans	Other Member State currencies	Up to 1 year

**Bridging table. Item-by-item correspondence**

ASSETS  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity
2C	Loans — rest of the world		SEK	Up to 1 year	2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF	Rest of the world		Loans	Other Member State currencies	Up to 1 year
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets			Loans	Other Member State currencies	
					11	Other assets			Loans	Other Member State currencies	
2C	Loans — rest of the world		GBP	Up to 1 year	2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF	Rest of the world		Loans	Other Member State currencies	Up to 1 year
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets			Loans	Other Member State currencies	
					11	Other assets			Loans	Other Member State currencies	
2C	Loans — rest of the world		Other currencies total	Up to 1 year	2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF	Rest of the world		Loans	Other Member State currencies	Up to 1 year
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets			Loans	Other Member State currencies	
					11	Other assets			Loans	Other Member State currencies	
2C	Loans — rest of the world		USD	Up to 1 year	2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF	Rest of the world		Loans	Other Member State currencies	Up to 1 year
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets			Loans	Other Member State currencies	
					11	Other assets			Loans	Other Member State currencies	

**Bridging table. Item-by-item correspondence**

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Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format							
Item	Description	Breakdown			Item	Description	Further breakdown provided					
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity	
2C	Loans — rest of the world		JPY	Up to 1 year	2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF	Rest of the world		Loans	Other Member State currencies		
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets			Loans	Other Member State currencies		Up to 1 year
					11	Other assets			Loans	Other Member State currencies		Up to 1 year
2C	Loans — rest of the world		CHF	Up to 1 year	2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF	Rest of the world		Loans	Other Member State currencies		
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets			Loans	Other Member State currencies		Up to 1 year
					11	Other assets			Loans	Other Member State currencies		Up to 1 year
2C	Loans — rest of the world		Remaining currencies combined	Up to 1 year	2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF	Rest of the world		Loans	Other Member State currencies		
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets			Loans	Other Member State currencies		Up to 1 year
					11	Other assets			Loans	Other Member State currencies		Up to 1 year
2C	Loans — rest of the world		Euro	Over 1 year	4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans	rest of the world		Loans		Over 1 year	
					11	Other assets			Loans	Euro	Over 1 year	
2C	Loans — rest of the world		Other Member State currencies	Over 1 year	2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets	Rest of the world		Loans	Other Member State currencies	Over 1 year	
					11	Other assets			Loans	Other Member State currencies	Over 1 year	

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Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity
2C	Loans — rest of the world		DKK	Over 1 year	2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets			Loans	DKK	Over 1 year
					11	Other assets					
2C	Loans — rest of the world		SEK	Over 1 year	2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets			Loans	SEK	Over 1 year
					11	Other assets					
2C	Loans — rest of the world		GBP	Over 1 year	2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets			Loans	GBP	Over 1 year
					11	Other assets					
2C	Loans — rest of the world		Other currencies total	Over 1 year	2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets			Loans	Other currencies total	Over 1 year
					11	Other assets					
2C	Loans — rest of the world		USD	Over 1 year	2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets			Loans	USD	Over 1 year
					11	Other assets					
2C	Loans — rest of the world		JPY	Over 1 year	2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets			Loans	JPY	Over 1 year
					11	Other assets					
2C	Loans — rest of the world		CHF	Over 1 year	2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets			Loans	CHF	Over 1 year
					11	Other assets					

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Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity
2C	Loans — rest of the world		Remaining currencies combined	Over 1 year	2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets	Rest of the world		Loans	Remaining currencies combined	Over 1 year
					11	Other assets			Loans		
2C	Loans — rest of the world	Banks	All currencies combined		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets	Rest of the world	Banks	Loans		
					4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans			Loans		
					4,2	Claims on non-euro area residents denominated in euro — claims arising from the credit facility under ERM II					
					11	Other assets			Loans		
2C	Loans — rest of the world	Banks	Euro		4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans	Rest of the world	Banks	Loans		
					4,2	Claims on non-euro area residents denominated in euro — claims arising from the credit facility under ERM II					
					11	Other assets			Loans		
2C	Loans — rest of the world	Banks	Other Member State currencies		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets	Rest of the world	Banks	Loans	Other Member State currencies	
					11	Other assets			Loans		
2C	Loans — rest of the world	Banks	DKK		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets	Rest of the world	Banks	Loans	DKK	
					11	Other assets			Loans		

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Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity
2C	Loans — rest of the world	Banks	SEK		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Banks	Loans	SEK	
					11	Other assets	Rest of the world	Banks	Loans	SEK	
2C	Loans — rest of the world	Banks	GBP		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Banks	Loans	GBP	
					11	Other assets	Rest of the world	Banks	Loans	GBP	
2C	Loans — rest of the world	Banks	Other currencies total		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Banks	Loans	Other currencies total	
					11	Other assets	Rest of the world	Banks	Loans	Other currencies total	
2C	Loans — rest of the world	Banks	USD		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Banks	Loans	USD	
					11	Other assets	Rest of the world	Banks	Loans	USD	
2C	Loans — rest of the world	Banks	JPY		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Banks	Loans	JPY	
					11	Other assets	Rest of the world	Banks	Loans	JPY	
2C	Loans — rest of the world	Banks	CHF		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Banks	Loans	CHF	
					11	Other assets	Rest of the world	Banks	Loans	CHF	
2C	Loans — rest of the world	Banks	Remaining currencies combined		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Banks	Loans	Remaining currencies combined	
					11	Other assets	Rest of the world	Banks	Loans	Remaining currencies combined	

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Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format									
Item	Description	Breakdown			Item	Description	Further breakdown provided							
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity			
2C	Loans — rest of the world	Non-banks	All currencies combined		2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF		Non-banks	Loans					
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets						Non-banks	Loans	
					4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans						Non-banks	Loans	
					11	Other assets						Rest of the world	Non-banks	Loans
2C	Loans — rest of the world	Non-banks	Euro		4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans		Non-banks	Loans					
					11	Other assets						Rest of the world	Non-banks	Loans
2C	Loans — rest of the world	Non-banks	Other Member State currencies		2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF		Non-banks	Loans	Other Member State currencies				
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets						Non-banks	Loans	Other Member State currencies
					11	Other assets						Rest of the world	Non-banks	Loans
2C	Loans — rest of the world	Non-banks	DKK		2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF		Non-banks	Loans	DKK				
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets						Non-banks	Loans	DKK
					11	Other assets						Rest of the world	Non-banks	Loans
2C	Loans — rest of the world	Non-banks	SEK		2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF		Non-banks	Loans	SEK				
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets						Non-banks	Loans	SEK
					11	Other assets						Rest of the world	Non-banks	Loans

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Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity
2C	Loans — rest of the world	Non-banks	GBP		2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF		Non-banks	Loans	GBP	
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Non-banks	Loans	GBP	
					11	Other assets	Rest of the world	Non-banks	Loans	GBP	
2C	Loans — rest of the world	Non-banks	Other currencies total		2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF		Non-banks	Loans	Other currencies total	
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Non-banks	Loans	Other currencies total	
					11	Other assets	Rest of the world	Non-banks	Loans	Other currencies total	
2C	Loans — rest of the world	Non-banks	USD		2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF		Non-banks	Loans	USD	
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Non-banks	Loans	USD	
					11	Other assets	Rest of the world	Non-banks	Loans	USD	
2C	Loans — rest of the world	Non-banks	JPY		2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF		Non-banks	Loans	JPY	
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Non-banks	Loans	JPY	
					11	Other assets	Rest of the world	Non-banks	Loans	JPY	
2C	Loans — rest of the world	Non-banks	CHF		2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF		Non-banks	Loans	CHF	
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Non-banks	Loans	CHF	
					11	Other assets	Rest of the world	Non-banks	Loans	CHF	

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Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format									
Item	Description	Breakdown			Item	Description	Further breakdown provided							
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity			
2C	Loans — rest of the world	Non-banks	Remaining currencies combined		2,1	Claims on non-euro area residents denominated in foreign currency — receivables from the IMF	Rest of the world	Non-banks	Loans	Remaining currencies combined				
					2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets						Non-banks	Loans	Remaining currencies combined
					11	Other assets								
3A	Securities other than shares — domestic	MFIs	Other Member State currencies		3	Claims on euro area residents denominated in foreign currency	Domestic	Securities other than shares	Other Member State currencies					
					11	Other assets	Domestic	MFIs	Securities other than shares	Other Member State currencies				
3A	Securities other than shares — domestic	MFIs	DKK		3	Claims on euro area residents denominated in foreign currency	Domestic	Securities other than shares	DKK					
					11	Other assets	Domestic	MFIs	Securities other than shares	DKK				
3A	Securities other than shares — domestic	MFIs	SEK		3	Claims on euro area residents denominated in foreign currency	Domestic	Securities other than shares	SEK					
					11	Other assets	Domestic	MFIs	Securities other than shares	SEK				
3A	Securities other than shares — domestic	MFIs	GBP		3	Claims on euro area residents denominated in foreign currency	Domestic	Securities other than shares	GBP					
					11	Other assets	Domestic	MFIs	Securities other than shares	GBP				
3A	Securities other than shares — domestic	MFIs	Other currencies total		3	Claims on euro area residents denominated in foreign currency	Domestic	Securities other than shares	Other currencies total					
					11	Other assets	Domestic	MFIs	Securities other than shares	Other currencies total				
3A	Securities other than shares — domestic	MFIs	USD		3	Claims on euro area residents denominated in foreign currency	Domestic	Securities other than shares	USD					
					11	Other assets	Domestic	MFIs	Securities other than shares	USD				

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Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity
3A	Securities other than shares — domestic	MFIs	JPY		3	Claims on euro area residents denominated in foreign currency	Domestic		Securities other than shares	JPY	
					11	Other assets	Domestic	MFIs	Securities other than shares	JPY	
3A	Securities other than shares — domestic	MFIs	CHF		3	Claims on euro area residents denominated in foreign currency	Domestic		Securities other than shares	CHF	
					11	Other assets	Domestic	MFIs	Securities other than shares	CHF	
3A	Securities other than shares — domestic	MFIs	Remaining currencies combined		3	Claims on euro area residents denominated in foreign currency	Domestic		Securities other than shares	Remaining currencies combined	
					11	Other assets	Domestic	MFIs	Securities other than shares	Remaining currencies combined	
3A	Securities other than shares — domestic	Non-MFIs	Other Member State currencies		3	Claims on euro area residents denominated in foreign currency	Domestic		Securities other than shares	Other Member State currencies	
					11	Other assets	Domestic	Non-MFIs	Securities other than shares	Other Member State currencies	
3A	Securities other than shares — domestic	Non-MFIs	DKK		3	Claims on euro area residents denominated in foreign currency	Domestic		Securities other than shares	DKK	
					11	Other assets	Domestic	Non-MFIs	Securities other than shares	DKK	
3A	Securities other than shares — domestic	Non-MFIs	SEK		3	Claims on euro area residents denominated in foreign currency	Domestic		Securities other than shares	SEK	
					11	Other assets	Domestic	Non-MFIs	Securities other than shares	SEK	
3A	Securities other than shares — domestic	Non-MFIs	GBP		3	Claims on euro area residents denominated in foreign currency	Domestic		Securities other than shares	GBP	
					11	Other assets	Domestic	Non-MFIs	Securities other than shares	GBP	
3A	Securities other than shares — domestic	Non-MFIs	Other currencies total		3	Claims on euro area residents denominated in foreign currency	Domestic		Securities other than shares	Other currencies total	
					11	Other assets	Domestic	Non-MFIs	Securities other than shares	Other currencies total	

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Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity
3A	Securities other than shares — domestic	Non-MFIs	USD		3	Claims on euro area residents denominated in foreign currency	Domestic		Securities other than shares	USD	
					11	Other assets	Domestic	Non-MFIs	Securities other than shares	USD	
3A	Securities other than shares — domestic	Non-MFIs	JPY		3	Claims on euro area residents denominated in foreign currency	Domestic		Securities other than shares	JPY	
					11	Other assets	Domestic	Non-MFIs	Securities other than shares	JPY	
3A	Securities other than shares — domestic	Non-MFIs	CHF		3	Claims on euro area residents denominated in foreign currency	Domestic		Securities other than shares	CHF	
					11	Other assets	Domestic	Non-MFIs	Securities other than shares	CHF	
3A	Securities other than shares — domestic	Non-MFIs	Remaining currencies combined		3	Claims on euro area residents denominated in foreign currency	Domestic		Securities other than shares	Remaining currencies combined	
					11	Other assets	Domestic	Non-MFIs	Securities other than shares	Remaining currencies combined	
3B	Securities other than shares — other participating Member States	MFIs	Other Member State currencies		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Securities other than shares	Other Member State currencies	
					11	Other assets	Other participating Member States	MFIs	Securities other than shares	Other Member State currencies	
3B	Securities other than shares — other participating Member States	MFIs	DKK		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Securities other than shares	DKK	
					11	Other assets	Other participating Member States	MFIs	Securities other than shares	DKK	

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Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity
3B	Securities other than shares — other participating Member States	MFIs	SEK		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Securities other than shares	SEK	
					11	Other assets	Other participating Member States	MFIs	Securities other than shares	SEK	
3B	Securities other than shares — other participating Member States	MFIs	GBP		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Securities other than shares	GBP	
					11	Other assets	Other participating Member States	MFIs	Securities other than shares	GBP	
3B	Securities other than shares — other participating Member States	MFIs	Other currencies total		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Securities other than shares	Other currencies total	
					11	Other assets	Other participating Member States	MFIs	Securities other than shares	Other currencies total	
3B	Securities other than shares — other participating Member States	MFIs	USD		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Securities other than shares	USD	
					11	Other assets	Other participating Member States	MFIs	Securities other than shares	USD	
3B	Securities other than shares — other participating Member States	MFIs	JPY		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Securities other than shares	JPY	
					11	Other assets	Other participating Member States	MFIs	Securities other than shares	JPY	

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Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity
3B	Securities other than shares — other participating Member States	MFIs	CHF		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Securities other than shares	CHF	
					11	Other assets	Other participating Member States	MFIs	Securities other than shares	CHF	
3B	Securities other than shares — other participating Member States	MFIs	Remaining currencies combined		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Securities other than shares	Remaining currencies combined	
					11	Other assets	Other participating Member States	MFIs	Securities other than shares	Remaining currencies combined	
3B	Securities other than shares — other participating Member States	Non-MFIs	Other Member State currencies		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Securities other than shares	Other Member State currencies	
					11	Other assets	Other participating Member States	Non-MFIs	Securities other than shares	Other Member State currencies	
3B	Securities other than shares — other participating Member States	Non-MFIs	DKK		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Securities other than shares	DKK	
					11	Other assets	Other participating Member States	Non-MFIs	Securities other than shares	DKK	
3B	Securities other than shares — other participating Member States	Non-MFIs	SEK		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Securities other than shares	SEK	
					11	Other assets	Other participating Member States	Non-MFIs	Securities other than shares	SEK	

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Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity
3B	Securities other than shares — other participating Member States	Non-MFIs	GBP		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Securities other than shares	GBP	
					11	Other assets	Other participating Member States	Non-MFIs	Securities other than shares	GBP	
3B	Securities other than shares — other participating Member States	Non-MFIs	Other currencies total		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Securities other than shares	Other currencies total	
					11	Other assets	Other participating Member States	Non-MFIs	Securities other than shares	Other currencies total	
3B	Securities other than shares — other participating Member States	Non-MFIs	USD		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Securities other than shares	USD	
					11	Other assets	Other participating Member States	Non-MFIs	Securities other than shares	USD	
3B	Securities other than shares — other participating Member States	Non-MFIs	JPY		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Securities other than shares	JPY	
					11	Other assets	Other participating Member States	Non-MFIs	Securities other than shares	JPY	
3B	Securities other than shares — other participating Member States	Non-MFIs	CHF		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Securities other than shares	CHF	
					11	Other assets	Other participating Member States	Non-MFIs	Securities other than shares	CHF	

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Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity
3B	Securities other than shares — other participating Member States	Non-MFIs	Remaining currencies combined		3	Claims on euro area residents denominated in foreign currency	Other participating Member States		Securities other than shares	Remaining currencies combined	
					11	Other assets	Other participating Member States	Non-MFIs	Securities other than shares	Remaining currencies combined	
3C	Securities other than shares — rest of the world	Banks	All currencies combined		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Banks	Securities other than shares		
					4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans		Banks	Securities other than shares		
					11	Other assets	Rest of the world	Banks	Securities other than shares		
3C	Securities other than shares — rest of the world	Banks	Euro		4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans		Banks	Securities other than shares		
					11	Other assets	Rest of the world	Banks	Securities other than shares	Euro	
3C	Securities other than shares — rest of the world	Banks	Other Member State currencies		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Banks	Securities other than shares	Other Member State currencies	
					11	Other assets	Rest of the world	Banks	Securities other than shares	Other Member State currencies	
3C	Securities other than shares — rest of the world	Banks	DKK		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Banks	Securities other than shares	DKK	
					11	Other assets	Rest of the world	Banks	Securities other than shares	DKK	
3C	Securities other than shares — rest of the world	Banks	SEK		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Banks	Securities other than shares	SEK	
					11	Other assets	Rest of the world	Banks	Securities other than shares	SEK	

**Bridging table. Item-by-item correspondence**

ASSETS  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity
3C	Securities other than shares — rest of the world	Banks	GBP		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Banks	Securities other than shares	GBP	
					11	Other assets	Rest of the world	Banks	Securities other than shares	GBP	
3C	Securities other than shares — rest of the world	Banks	Other currencies total		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Banks	Securities other than shares	Other currencies total	
					11	Other assets	Rest of the world	Banks	Securities other than shares	Other currencies total	
3C	Securities other than shares — rest of the world	Banks	USD		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Banks	Securities other than shares	USD	
					11	Other assets	Rest of the world	Banks	Securities other than shares	USD	
3C	Securities other than shares — rest of the world	Banks	JPY		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Banks	Securities other than shares	JPY	
					11	Other assets	Rest of the world	Banks	Securities other than shares	JPY	
3C	Securities other than shares — rest of the world	Banks	CHF		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Banks	Securities other than shares	CHF	
					11	Other assets	Rest of the world	Banks	Securities other than shares	CHF	
3C	Securities other than shares — rest of the world	Banks	Remaining currencies combined		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Banks	Securities other than shares	Remaining currencies combined	
					11	Other assets	Rest of the world	Banks	Securities other than shares	Remaining currencies combined	

**Bridging table. Item-by-item correspondence**

ASSETS  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format								
Item	Description	Breakdown			Item	Description	Further breakdown provided						
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity		
3C	Securities other than shares — rest of the world	Non-banks	All currencies combined		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Non-banks	Securities other than shares				
					4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans						Non-banks	Securities other than shares
					11	Other assets							
3C	Securities other than shares — rest of the world	Non-banks	Euro		4,1	Claims on non-euro area residents denominated in euro — balances with banks, security investments and loans		Non-banks	Securities other than shares				
					11	Other assets					Rest of the world	Non-banks	Securities other than shares
3C	Securities other than shares — rest of the world	Non-banks	Other Member State currencies		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Non-banks	Securities other than shares	Other Member State currencies			
					11	Other assets					Rest of the world	Non-banks	Securities other than shares
3C	Securities other than shares — rest of the world	Non-banks	DKK		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Non-banks	Securities other than shares	DKK			
					11	Other assets					Rest of the world	Non-banks	Securities other than shares
3C	Securities other than shares — rest of the world	Non-banks	SEK		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Non-banks	Securities other than shares	SEK			
					11	Other assets					Rest of the world	Non-banks	Securities other than shares
3C	Securities other than shares — rest of the world	Non-banks	GBP		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Non-banks	Securities other than shares	GBP			
					11	Other assets					Rest of the world	Non-banks	Securities other than shares

**Bridging table. Item-by-item correspondence**

ASSETS  
Stocks

Regulation ECB/2001/13 — Annex 1 — Table 4					Accounting balance sheet format						
Item	Description	Breakdown			Item	Description	Further breakdown provided				
		Sector	Currency	Maturity			Residence	Sector	Type	Currency	Maturity
3C	Securities other than shares — rest of the world	Non-banks	Other currencies total		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Non-banks	Securities other than shares	Other currencies total	
					11	Other assets	Rest of the world	Non-banks	Securities other than shares	Other currencies total	
3C	Securities other than shares — rest of the world	Non-banks	USD		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Non-banks	Securities other than shares	USD	
					11	Other assets	Rest of the world	Non-banks	Securities other than shares	USD	
3C	Securities other than shares — rest of the world	Non-banks	JPY		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Non-banks	Securities other than shares	JPY	
					11	Other assets	Rest of the world	Non-banks	Securities other than shares	JPY	
3C	Securities other than shares — rest of the world	Non-banks	CHF		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Non-banks	Securities other than shares	CHF	
					11	Other assets	Rest of the world	Non-banks	Securities other than shares	CHF	
3C	Securities other than shares — rest of the world	Non-banks	Remaining currencies combined		2,2	Claims on non-euro area residents denominated in foreign currency — balances with banks and security investments, external loans and other external assets		Non-banks	Securities other than shares	Remaining currencies combined	
					11	Other assets	Rest of the world	Non-banks	Securities other than shares	Remaining currencies combined	

## ANNEX II

## Monitoring the consistency between accounting and statistical data in respect of the NCB/ECB balance sheets

## PART 1

## Description of the checks

	Check No	Statistical item NCB/ECB balance sheet	Relationship		Accounting item
LIABILITIES	1	Currency in circulation	>=	The statistical category should slightly exceed the accounting category, as only the statistical category includes coins issued by the central government.	Banknotes in circulation
	2	Deposits of euro area residents	>=<	The statistical category should be larger than the sum of the accounting items. This is due to the fact that intra-Eurosystem positions are included within the statistical category at an aggregated level, whereas they are excluded from the accounting items <sup>(1)</sup> . However, the relationship may be different as the accounting items include the intra-Eurosystem positions representing the counterpart to the euro banknote adjustments which are recorded under 'remaining assets/liabilities' for statistical purposes, and as balances in foreign currency are revalued at a different frequency (quarterly as regards the accounting data, monthly as regards the statistical data).	Liabilities to euro area credit institutions in euro + other liabilities to euro area credit institutions in euro + liabilities to other euro area residents in euro + liabilities to euro area residents in foreign currency
	3	Deposits of euro area residents, of which monetary financial institutions (MFIs)	>=<	This check should reflect the impact of the inclusion of intra-Eurosystem balances on a gross basis within the statistical category and of their exclusion from the accounting categories <sup>(1)</sup> . In principle, the statistical data should be larger than the accounting data, also because they include liabilities to financial counterparties in foreign currency. However, the different classification of the counterpart to the euro banknotes adjustments may reverse this relationship.	Liabilities to euro area credit institutions in euro + other liabilities to euro area credit institutions in euro

	Check No	Statistical item NCB/ECB balance sheet	Relationship		Accounting item
	4	Deposits of euro area residents, of which central government + other general government/other euro area residents	=<	The sum of the statistical categories should be smaller than the sum of the accounting categories due to the inclusion of liabilities to credit institutions in foreign currency only in the accounting data.	Liabilities to other euro area residents in euro + liabilities to euro area residents in foreign currency
	5	Debt securities issued	=	The statistical category should equal the accounting category.	Debt certificates issued
	6	Capital and reserves	>=	The statistical category may differ slightly from the accounting one because of the revaluation effect, which takes place on a quarterly basis in some central banks. Moreover, a difference arises as the accounting balance sheet item 'profits not yet allocated' and some of the item 'provisions account' are recorded as a subset of the residual item in the accounting data, but are part of 'capital and reserves' in the statistical data.	Capital and reserves + revaluation accounts
	7	External liabilities	≈	The statistical category should be approximately the same as the sum of the accounting items. The two values can only differ due to different valuation periodicity.	Liabilities to non-euro area residents in euro + liabilities to non-euro area residents in foreign currency + counterpart of special drawing rights allocated by the International Monetary Fund
	8	Remaining liabilities	≈	Any difference between the statistical category and the accounting category might be explained by the differences identified elsewhere in the balance sheet.	Other liabilities
ASSETS	9	Loans to euro area residents	>=	See Checks No 10 and 11.	Lending to euro area credit institutions in euro + other claims on euro area credit institutions in euro + general government debt in euro

Check No	Statistical item NCB/ECB balance sheet	Relationship	Accounting item
10	Loans to euro area residents, of which MFIs	>= The statistical category should be larger than the sum of the accounting items. Differences are mainly due to intra-Eurosystem positions being reported gross in the statistical data, but netted out from the accounting report (see also liabilities) <sup>(1)</sup> . Moreover, accounting data do not include balances in foreign currency.	Lending to euro area credit institutions in euro + other claims on euro area credit institutions in euro
11	Loans to euro area residents, of which general government	>= The statistical category is an all-currency concept and may be larger than the accounting category, which refers to loans denominated only in euro.	General government debt in euro
12	Holdings of securities other than shares issued by euro area residents	>= The statistical category should be larger than the accounting category because it includes holdings of securities denominated in foreign currency and some other securities holdings, which are classified under 'other assets' (for staff pension funds, investment of own capital, etc.) in accounting data.	Securities of euro area residents in euro
13	Loans to euro area residents, of which other euro area residents + holdings of shares/other equity issued by euro area residents + fixed assets + remaining assets	≈ See Check No 8	Other assets + claims on euro area residents in foreign currency
14	External assets	>= The statistical category should be slightly larger than the sum of the accounting categories because it includes some shares and other equity and cash (banknotes) in foreign currencies, which are excluded from the accounting category. The two values can also differ due to different valuation periodicity.	Gold and gold receivables + claims on non-euro area residents in foreign currency + claims on non-euro area residents in euro

<sup>(1)</sup> However, from a national perspective, this effect should not be present, since both sets of data are reported on a gross basis whilst only accounting data are consolidated by the European Central Bank (ECB) (and intra-Eurosystem positions are netted out) for the purpose of the weekly financial statement.

## PART 2

*Template for the monthly simplified explanatory note on consistency checks*

Name of the central bank: ...	Consistency checks for the end-month: ...				
	Statistical value A	Accounting value B	Difference C	Outcome of check D (*)	Brief expla- nation E
1 – Currency in circulation					
2 – Deposits of euro area residents					
3 – Deposits of euro area residents o/w MFIs					
4 – Deposits of euro area residents, o/w non-MFIs					
5 – Debt securities issued					
6 – Capital and reserves					
7 – External liabilities					
8 – Remaining liabilities					
9 – Loans to euro area residents					
10 – Loans to euro area residents o/w MFIs					
11 – Loans to euro area residents o/w general gov- ernment					
12 – Holdings of securities other than shares issued by euro area residents					
13 – Residual assets					
14 – External assets					

(\*) Please enter 'OK' if the linear relationship of the consistency check is satisfied. Otherwise, please enter 'NO'.

## PART 3

*Annual comprehensive explanatory note on consistency checks*

Central banks must report and explain 3 categories of discrepancies identified between statistical and accounting data: (i) discrepancies due to revision; (ii) discrepancies due to different presentation and classification rules; and (iii) any other discrepancies, including reporting errors.

For each of these categories, central banks must report and explain the following details:

- amounts;
- impact on past data series, if any;
- whether the discrepancy is due to a one-off revision or to regular revisions.

## ANNEX III

## REPORTING SCHEMES

## PART I

**Balance sheet item statistics on monetary financial institutions**

All statistical returns must contain the amount of data specified in the relevant tables of Regulation ECB/2001/13 or this Guideline, irrespective of the actual existence of the underlying phenomenon even when they are zero or missing. 'NC' must be used to indicate that the phenomenon does not exist. However, if data do not exist for a whole sector in the memorandum items, e.g central government series, national central banks (NCBs) may decide not to provide them.

Historical data and revisions to periods prior to January 2003 for monthly series according to Regulation ECB/2001/13 that were reported with a quarterly frequency for the period prior to January 2003 according to Regulation ECB/1998/16, must be sent as monthly series, as illustrated in the table below. Revisions to the quarterly series must be sent as monthly data with reference to the last month of the quarter to which they refer, using the monthly series keys. Historical data prior to January 2003 may be reported on a voluntary basis when available and flagged as appropriate through the use of the observation status and observation comment attributes <sup>(1)</sup>. Historical data resulting from estimates may be sent as estimates and appropriately flagged. In this case, a description of the methods of estimation must also be provided with the first data transmission.

**Series which changed timeliness. Revisions and historical data for periods prior to January 2003**

Monthly series	Timeliness	Validity		Reporting (*)
		Up to	As from	
Reported on a quarterly	Q	Dec 02 data		<i>Revisions:</i> reported using the monthly series keys with reference to the last month of the quarter to which the data refer
.basis prior to January 2003	M		Jan 03 data	<i>Historical data:</i> reporting of monthly data subject to their availability

(\*) *Revisions:* revisions to data prior to January 2003 that were previously reported on a quarterly basis.

*Historical data:* monthly data for the period prior to January 2003 for which no specific requirement is made in Regulation ECB/2001/13.

<sup>(1)</sup> Values that are the result of estimates must be sent with an observation status (OBS\_STATUS) attribute 'E', and with an observation comment (OBS\_COM) describing the details of the estimation procedure.

TABLE 1

## Items for which monthly flow adjustments are required (\*)

BALANCE SHEET ITEMS	A. Domestic							B. Other participating Member States							C. Row	D. Not allocated
	MFIs		Non-MFIs					MFIs		Non-MFIs						
	of which credit institutions subject to RRs (*), ECB and NCBs	General government		Other resident sectors				of which credit institutions subject to RRs (*), ECB and NCBs	General government		Other resident sectors					
		Central government	Other general government	Total	Other financial intermediaries + financial auxiliaries (S.123 +S.124)	Insurance corporations and pension funds (S.125)	Non-financial corporations (S.11)		Households + non-profit institutions serving households (S.14 + S.15)	Central government	Other general government	Total	Other financial intermediaries + financial auxiliaries (S.123 +S.124)	Insurance corporations and pension funds (S.125)		
<b>LIABILITIES</b>																
<b>8 Currency in circulation</b>															<b>1</b>	
<b>9 Deposits</b>	<b>2</b>	<b>3</b>					<b>4</b>	<b>5</b>					<b>6</b>	<b>7</b>	<b>8</b>	
up to 1 year																
over 1 year																
<b>9e Euro</b>	<b>9</b>						<b>10</b>									
<b>9.1e Overnight</b>		<b>11</b>	<b>12</b>	<b>13</b>	<b>14</b>	<b>15</b>	<b>16</b>	<b>17</b>	<b>18</b>	<b>19</b>	<b>20</b>	<b>21</b>	<b>22</b>			
<b>9.2e With agreed maturity</b>		<b>23</b>	<b>24</b>	<b>25</b>	<b>26</b>	<b>27</b>	<b>28</b>	<b>29</b>	<b>30</b>	<b>31</b>	<b>32</b>	<b>33</b>	<b>34</b>			
up to 1 year		<b>35</b>	<b>36</b>	<b>37</b>	<b>38</b>	<b>39</b>	<b>40</b>	<b>41</b>	<b>42</b>	<b>43</b>	<b>44</b>	<b>45</b>	<b>46</b>			
over 1 and up to 2 years		<b>47</b>	<b>48</b>	<b>49</b>	<b>50</b>	<b>51</b>	<b>52</b>	<b>53</b>	<b>54</b>	<b>55</b>	<b>56</b>	<b>57</b>	<b>58</b>			
over 2 years																
<b>9.3e Redeemable at notice</b>		<b>59</b>	<b>60</b>	<b>61</b>	<b>62</b>	<b>63</b>	<b>64</b>	<b>65</b>	<b>66</b>	<b>67</b>	<b>68</b>	<b>69</b>	<b>70</b>			
up to 3 months		<b>71</b>	<b>72</b>	<b>73</b>	<b>74</b>	<b>75</b>	<b>76</b>	<b>77</b>	<b>78</b>	<b>79</b>	<b>80</b>	<b>81</b>	<b>82</b>			
over 3 months																
of which over 2 years																
<b>9.4e Repos</b>		<b>83</b>	<b>84</b>	<b>85</b>	<b>86</b>	<b>87</b>	<b>88</b>	<b>89</b>	<b>90</b>	<b>91</b>	<b>92</b>	<b>93</b>	<b>94</b>			
<b>9x Foreign currencies</b>		<b>95</b>	<b>96</b>	<b>97</b>	<b>98</b>	<b>99</b>	<b>100</b>	<b>101</b>	<b>102</b>	<b>103</b>	<b>104</b>	<b>105</b>	<b>106</b>			
<b>9.1x Overnight</b>		<b>107</b>	<b>108</b>	<b>109</b>	<b>110</b>	<b>111</b>	<b>112</b>	<b>113</b>	<b>114</b>	<b>115</b>	<b>116</b>	<b>117</b>	<b>118</b>			
<b>9.2x With agreed maturity</b>		<b>119</b>	<b>120</b>	<b>121</b>	<b>122</b>	<b>123</b>	<b>124</b>	<b>125</b>	<b>126</b>	<b>127</b>	<b>128</b>	<b>129</b>	<b>130</b>			
up to 1 year		<b>131</b>	<b>132</b>	<b>133</b>	<b>134</b>	<b>135</b>	<b>136</b>	<b>137</b>	<b>138</b>	<b>139</b>	<b>140</b>	<b>141</b>	<b>142</b>			
over 1 and up to 2 years																
over 2 years																
<b>9.3x Redeemable at notice</b>		<b>143</b>	<b>144</b>	<b>145</b>	<b>146</b>	<b>147</b>	<b>148</b>	<b>149</b>	<b>150</b>	<b>151</b>	<b>152</b>	<b>153</b>	<b>154</b>			
up to 3 months		<b>155</b>	<b>156</b>	<b>157</b>	<b>158</b>	<b>159</b>	<b>160</b>	<b>161</b>	<b>162</b>	<b>163</b>	<b>164</b>	<b>165</b>	<b>166</b>			
over 3 months																
of which over 2 years																
<b>9.4x Repos</b>		<b>167</b>	<b>168</b>	<b>169</b>	<b>170</b>	<b>171</b>	<b>172</b>	<b>173</b>	<b>174</b>	<b>175</b>	<b>176</b>	<b>177</b>	<b>178</b>			
<b>10 MMF shares/units</b>														<b>179</b>		
<b>11 Debt securities issued</b>														<b>180 #</b>		
11e Euro														<b>181 #</b>		
up to 1 year														<b>182 #</b>		
over 1 and up to 2 years																
over 2 years																
11x Foreign currencies														<b>183 #</b>		
up to 1 year														<b>184 #</b>		
over 1 and up to 2 years														<b>185 #</b>		
over 2 years														<b>186 #</b>		
<b>12 Capital and reserves</b>														<b>187 #</b>		
<b>13 Remaining liabilities</b>																

BALANCE SHEET ITEMS	A. Domestic									B. Other participating Member States									C. RoW	D. Not allocated		
	MFIs	Non-MFIs								MFIs	Non-MFIs											
		General government	Total	Other resident sectors					Households + non-profit institutions serving households (S.14+S.15)		General government	Total	Other resident sectors					Households + non-profit institutions serving households (S.14+S.15)				
				Other financial intermediaries + financial auxiliaries (S.123+S.124)	Insurance corporations and pension funds (S.125)	Non-financial corporations (S.11)	Consumer credit	Lending for house purchase					Other (residual)	Other financial intermediaries + financial auxiliaries (S.123+S.124)	Insurance corporations and pension funds (S.125)	Non-financial corporations (S.11)	Consumer credit				Lending for house purchase	Other (residual)
<b>ASSETS</b>																						
<b>1 Cash</b>																	<b>188</b>					
1e of which euro																	<b>189</b>					
<b>2 Loans</b>	<b>190 #</b>	<b>191 #</b>	<b>192 #</b>						<b>193 #</b>	<b>194 #</b>	<b>195 #</b>						<b>196 #</b>					
up to 1 year				<b>197 #</b>	<b>198 #</b>	<b>199 #</b>	<b>200 #</b>	<b>201 #</b>	<b>202 #</b>				<b>203 #</b>	<b>204 #</b>	<b>205 #</b>	<b>206 #</b>	<b>207 #</b>	<b>208 #</b>	<b>209 #</b>			
over 1 and up to 5 years				<b>210 #</b>	<b>211 #</b>	<b>212 #</b>	<b>213 #</b>	<b>214 #</b>	<b>215 #</b>				<b>216 #</b>	<b>217 #</b>	<b>218 #</b>	<b>219 #</b>	<b>220 #</b>	<b>221 #</b>	<b>222 #</b>			
over 5 years				<b>223 #</b>	<b>224 #</b>	<b>225 #</b>	<b>226 #</b>	<b>227 #</b>	<b>228 #</b>				<b>229 #</b>	<b>230 #</b>	<b>231 #</b>	<b>232 #</b>	<b>233 #</b>	<b>234 #</b>				
2e of which euro	<b>235 #</b>	<b>236 #</b>	<b>237 #</b>	<b>238 #</b>	<b>239 #</b>	<b>240 #</b>			<b>241 #</b>	<b>242 #</b>	<b>243 #</b>	<b>244 #</b>	<b>245 #</b>	<b>246 #</b>				<b>247 #</b>				
<b>3 Securities other than shares</b>																	<b>247 #</b>					
3e Euro	<b>251 #</b>	<b>252 #</b>																<b>256 #</b>	<b>257 #</b>			
up to 1 year	<b>248 #</b>																	<b>253 #</b>				
over 1 and up to 2 years	<b>249 #</b>																	<b>254 #</b>				
over 2 years	<b>250 #</b>																	<b>255 #</b>				
3x Foreign currencies		<b>261 #</b>	<b>262 #</b>																<b>266 #</b>	<b>267 #</b>		
up to 1 year	<b>258 #</b>																	<b>263 #</b>				
over 1 and up to 2 years	<b>259 #</b>																	<b>264 #</b>				
over 2 years	<b>260 #</b>																	<b>265 #</b>				
<b>4 MMF shares/units</b>	<b>268</b>																	<b>269</b>			<b>270</b>	
<b>5 Shares and other equity</b>	<b>271 #</b>	<b>272 #</b>																<b>273 #</b>	<b>274 #</b>		<b>275 #</b>	
<b>6 Fixed assets</b>																			<b>276 #</b>			
<b>7 Remaining assets</b>																			<b>277 #</b>			

(1) Reserve requirements

(2) Reclassification adjustments are to be transmitted to the ECB for all cells; revaluation adjustments only for the cells indicated with a #.

TABLE 2

## Items for which quarterly flow adjustments are required (\*)

BALANCE SHEET ITEMS	A. Domestic								B. Other participating Member States								C. Rest of the world																				
	Non-MFIs								Non-MFIs								Total																				
	General government				Other resident sectors				General government				Other resident sectors				Banks	Non-banks																			
	Total	Central government (S.1311)	Other general government			Total	Other financial intermediaries + financial auxiliaries (S.123 +S.124)	Insurance corporations and pension funds (S.125)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14 +S.15)	Total	Central government (S.1311)	Other general government			Total	Other financial intermediaries + financial auxiliaries (S.123 +S.124)	Insurance corporations and pension funds (S.125)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14 +S.15)	General government	Other resident sectors															
Total			State government (S.1312)	Local government (S.1313)	Social security funds (S.1314)								Total	State government (S.1312)	Local government (S.1313)								Social security funds (S.1314)	Total	State government (S.1312)	Local government (S.1313)	Social security funds (S.1314)										
<b>LIABILITIES</b>																																					
8. Currency in circulation																																					
9. Deposits																																					
9.1. Overnight	281				282				283				284				285				286				278			279		280							
9.2. With agreed maturity	287				288				289				290				291				292																
9.3. Redeemable at notice	293				294				295				296				297				298																
9.4. Repos	299				300				301				302				303				304																
10. MMF shares/units																																					
11. Debt securities issued																																					
12. Capital and reserves																																					
13. Remaining liabilities																																					
<b>ASSETS</b>																																					
1. Cash																																					
2. Loans	305 #																																				
up to 1 year	310 #				311 #				312 #				313 #				314 #				315 #				307 #			308 #		309 #							
over 1 and up to 5 years	316 #				317 #				318 #				319 #				320 #				321 #																
over 5 years	322 #				323 #				324 #				325 #				326 #				327 #																
3. Securities other than shares	328 #																																				
up to 1 year	333 #				334 #				335 #				336 #				337 #				338 #				339 #				343 #			344 #		345 #		346 #	
over 1 year	347 #				348 #				349 #				350 #				351 #				352 #				353 #				357 #			358 #		359 #		360 #	
4. MMF shares/units																																					
5. Shares and other equity																																					
6. Fixed assets																																					
7. Remaining assets	361 #																																				
	362 #				363 #				364 #				365 #				366 #																				

(\*) Reclassification adjustments are to be transmitted to the ECB for all cells; revaluation adjustments only for the cells indicated with a #.



## Central government balance sheet statistics

## Deposit liabilities and holdings of cash and securities

Adapted scheme using the reporting table of the monetary financial institutions (MFI) sector

TABLE 1

## Central government data (stocks)

BALANCE SHEET ITEMS	A. Domestic							B. Other participating Member States							C. Rest of the world	D. Not allocated
	MFIs		Non-MFIs					MFIs		Non-MFIs						
	of which credit institutions subject to RRs <sup>(1)</sup> , ECB and NCBs	General government		Other resident sectors				of which credit institutions subject to RRs <sup>(1)</sup> , ECB and NCBs	General government		Other resident sectors					
		Central government	Other general government	Total	Other financial intermediaries + financial auxiliaries (S.123 +S.124)	Insurance corporations and pension funds (S.125)	Non-financial corporations (S.11)		Households + non-profit institutions serving households (S.14 +S.15)	Central government	Other general government	Total	Other financial intermediaries + financial auxiliaries (S.123 +S.124)	Insurance corporations and pension funds (S.125)		
<b>LIABILITIES</b>																
<b>9 Deposits</b>																
<b>9e Euro</b>																
<b>9.1e Overnight</b>																
<b>9.2e With agreed maturity</b>																
up to 1 year																
over 1 and up to 2 years																
<b>9.3e Redeemable at notice</b>																
up to 3 months <sup>(1)</sup>																
<b>9.4e Repos</b>																
<b>9x Foreign currencies</b>																
<b>9.1x Overnight</b>																
<b>9.2x With agreed maturity</b>																
up to 1 year																
over 1 and up to 2 years																
<b>9.3x Redeemable at notice</b>																
up to 3 months <sup>(1)</sup>																
<b>9.4x Repos</b>																
<b>ASSETS</b>																
<b>1 Cash</b>																
<b>Euro</b>																
<b>3 Securities other than shares <sup>(2)</sup></b>																
up to 1 year																
over 1 and up to 2 years																
<b>4 MMF shares/units</b>																

<sup>(1)</sup> Including non-transferable sight savings deposits.<sup>(2)</sup> Issued by euro area MFIs.<sup>(3)</sup> Reserve requirements.

TABLE 2  
Central government data (flow adjustments)

BALANCE SHEET ITEMS	Euro area															
	MFIs	A. Domestic							B. Other participating Member States							
		MFIs of which credit institutions subject to RRs, ECB and NCBS	General government		Other resident sectors				MFIs of which credit institutions subject to RRs, ECB and NCBS	General government		Other resident sectors				
			Central government	Other general government	Total	Other financial intermediaries + financial auxiliaries (S.123 +S.124)	Insurance corporations and pension funds (S.125)	Non-financial corporations (S.11)		Households + non-profit institutions serving households (S.14 +S.15)	Central government	Other general government	Total	Other financial intermediaries + financial auxiliaries (S.123 +S.124)	Insurance corporations and pension funds (S.125)	Non-financial corporations (S.11)
<b>LIABILITIES</b>																
<b>9 Deposits</b>																
<b>9e Euro</b>																
<b>9.1e Overnight</b>			<b>367</b>	<b>368</b>	<b>369</b>	<b>370</b>	<b>371</b>	<b>372</b>			<b>373</b>	<b>374</b>	<b>375</b>	<b>376</b>	<b>377</b>	<b>378</b>
<b>9.2e With agreed maturity</b>																
up to 1 year			<b>379</b>	<b>380</b>	<b>381</b>	<b>382</b>	<b>383</b>	<b>384</b>			<b>385</b>	<b>386</b>	<b>387</b>	<b>388</b>	<b>389</b>	<b>390</b>
over 1 and up to 2 years			<b>391</b>	<b>392</b>	<b>393</b>	<b>394</b>	<b>395</b>	<b>396</b>			<b>397</b>	<b>398</b>	<b>399</b>	<b>400</b>	<b>401</b>	<b>402</b>
<b>9.3e Redeemable at notice</b>																
up to 3 months <sup>(1)</sup>			<b>403</b>	<b>404</b>	<b>405</b>	<b>406</b>	<b>407</b>	<b>408</b>			<b>409</b>	<b>410</b>	<b>411</b>	<b>412</b>	<b>413</b>	<b>414</b>
<b>9.4e Repos</b>																
<b>9x Foreign currencies</b>																
<b>9.1x Overnight</b>			<b>415</b>	<b>416</b>	<b>417</b>	<b>418</b>	<b>419</b>	<b>420</b>			<b>421</b>	<b>422</b>	<b>423</b>	<b>424</b>	<b>425</b>	<b>426</b>
<b>9.2x With agreed maturity</b>																
up to 1 year			<b>427</b>	<b>428</b>	<b>429</b>	<b>430</b>	<b>431</b>	<b>432</b>			<b>433</b>	<b>434</b>	<b>435</b>	<b>436</b>	<b>437</b>	<b>438</b>
over 1 and up to 2 years			<b>439</b>	<b>440</b>	<b>441</b>	<b>442</b>	<b>443</b>	<b>444</b>			<b>445</b>	<b>446</b>	<b>447</b>	<b>448</b>	<b>449</b>	<b>450</b>
<b>9.3x Redeemable at notice</b>																
up to 3 months <sup>(1)</sup>			<b>451</b>	<b>452</b>	<b>453</b>	<b>454</b>	<b>455</b>	<b>456</b>			<b>457</b>	<b>458</b>	<b>459</b>	<b>460</b>	<b>461</b>	<b>462</b>
<b>9.4x Repos</b>																
<b>ASSETS</b>																
<b>1 Cash</b>																
1e of which euro	<b>463</b>															
<b>3 Securities other than shares <sup>(1)</sup></b>																
up to 1 year		<b>464 #</b>						<b>466 #</b>								
over 1 and up to 2 years		<b>465 #</b>						<b>467 #</b>								
<b>4 MMF shares/units <sup>(1)</sup></b>		<b>468 #</b>						<b>469 #</b>								

Reclassification adjustments must be transmitted to the ECB for all cells; revaluation adjustments only for the cells indicated with a #.

<sup>(1)</sup> Price revaluation adjustment is also provided.

## PART 4

## Memorandum items

**Section 1: Monthly memorandum items for the derivation and assessment of the monetary aggregates and counterparts**

TABLE 1  
ECB/NCBs' data (stocks)

	Domestic	Other participating Member States	Rest of the world	Not allocated
<b>LIABILITIES</b>				
<b>8 Currency in circulation</b>				
Of which banknotes				
— Euro banknotes				<b>M1</b>
— National denomination banknotes				<b>M2</b>
Of which coins				<b>M3</b>
— Coins denominated in euro				<b>M4</b>
— Coins in national denominations				<b>M5</b>
<b>11 Debt securities issued</b>				
Up to 1 year	<b>M6</b>	<b>M7</b>	<b>M8</b>	
<b>14 Remaining liabilities of which</b>				
accruals on deposits				<b>M9</b>
transit items				M10
suspense items				M11
financial derivatives				M12
intra-Eurosystem liabilities related to the allocation of euro banknotes	<b>M13</b>			
<b>ASSETS</b>				
<b>7 Remaining assets of which</b>				
accruals on loans				<b>M14</b>
transit items				M15
suspense items				M16
financial derivatives				M17
intra-Eurosystem claims related to the allocation of euro banknotes	<b>M18</b>			

Cells in bold show high priority memorandum items.

TABLE 2

## Other MFIs data (stocks)

	Domestic	Other participating Member States	Rest of the world	Not allocated
<b>LIABILITIES</b>				
<b>11 Debt securities issued</b>				
Up to 1 year	<b>M19</b>	<b>M20</b>	<b>M21</b>	
Euro	<b>M22↑</b>	<b>M23↑</b>	<b>M24↑</b>	
Foreign currencies	<b>M25↑</b>	<b>M26↑</b>	<b>M27↑</b>	
Over 1 and up to 2 years	<b>M28</b>	<b>M29</b>	<b>M30</b>	
Euro	<b>M31↑</b>	<b>M32↑</b>	<b>M33↑</b>	
Foreign currencies	<b>M34↑</b>	<b>M35↑</b>	<b>M36↑</b>	
<b>13 Capital and reserves</b>				
Of which provisions				<b>M37</b>
<b>14 Remaining liabilities of which</b>				
accruals on deposits				<b>M38</b>
transit items				M39
suspense items				M40
financial derivatives				M41
<b>ASSETS</b>				
<b>7 Remaining assets of which</b>				
accruals on loans				<b>M42</b>
transit items				M43
suspense items				M44
financial derivatives				M45

Cells in bold show high priority memorandum items.

**M2:** banknotes denominated in the legacy currencies issued by NCBs before 1 January 2002 that have not yet been redeemed at the NCBs. Reported as from January 2002, at least during 2002.

**M5:** coins denominated in the legacy currencies issued by national authorities (i.e. NCBs/central governments) before 1 January 2002 that have not yet been redeemed at the NCBs.

**M9, M38:** interest payable on deposits recorded as it accrues (i.e. on an accruals basis) rather than when it is actually paid (i.e. on a cash basis).

**M14, M42:** Interest receivable on loans recorded as it accrues (i.e. on an accruals basis) rather than when it is actually received (i.e. on a cash basis).

**M13, M18:** net positions vis-à-vis the Eurosystem originated by (1) distribution of euro banknotes issued by the European Central Bank (ECB) (8 % of total issues); and (2) application of the capital share mechanism. The individual NCB's and ECB's net credit or debit position must be allocated to either the asset or liability side of the balance sheet according to the sign, i.e. a positive net position vis-à-vis the Eurosystem must be reported on the asset side, a negative net position on the liability side.

TABLE 3  
Other MFIs data (flow adjustments) (\*)

BALANCE SHEET ITEMS	A. Domestic								B. Other participating Member States								C. RoW
	MFIs		Non-MFIs						MFIs		Non-MFIs						
	of which credit institutions subject to RRs, ECB and NCBs	General government		Other resident sectors				of which credit institutions subject to RRs, ECB and NCBs	General government		Other resident sectors						
		Central government	Other general government	Total	Other financial intermediaries + financial auxiliaries (S.123 + S.124)	Insurance corporations and pension funds (S.125)	Non-financial corporations (S.11)		Households + non-profit institutions serving households (S.14 + S.15)	Central government	Other general government	Total	Other financial intermediaries + financial auxiliaries (S.123 + S.124)	Insurance corporations and pension funds (S.125)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14 + S.15)	
LIABILITIES																	
10 <b>MMF shares/units</b>	<b>179a</b>								<b>179b</b>								<b>179c</b>
11 <b>Debt securities</b>																	
Up to 1 year	<b>470 #</b>								<b>471 #</b>								<b>472</b>
Over 1 and up to 2 years	<b>473 #</b>								<b>474 #</b>								<b>475</b>
11e <b>Euro</b>																	
Up to 1 year	<b>476 #</b>								<b>477 #</b>								<b>478</b>
Over 1 and up to 2 years	<b>479 #</b>								<b>480 #</b>								<b>481</b>
11x <b>Foreign currencies</b>																	
Up to 1 year	<b>482 #</b>								<b>483 #</b>								<b>484</b>
Over 1 and up to 2 years	<b>485 #</b>								<b>486 #</b>								<b>487</b>

(\*) Reclassification adjustments are to be transmitted to the ECB for all cells; revaluation adjustments only for the cells indicated with a #.

TABLE 4  
ECB/NCBs data (reclassification adjustments)

BALANCE SHEET ITEMS	Not allocated
LIABILITIES	
8 <b>Currency in circulation</b>	
Of which banknotes	
Euro banknotes	<b>488</b>
National denomination banknotes	<b>489</b>
Of which coins	<b>490</b>
Euro coins	<b>491</b>
National denomination coins	<b>492</b>

**Section 2: Monthly memorandum items to derive weighting information for MFI interest rate statistics****Other MFIs' data (stocks)**

Euro-denominated loans granted by other MFIs to indicated sub-categories of 'other residents'				
ASSETS	Non-financial corp. (S.11)	Households etc. (S.14 + S.15)		
		Consumer credit	Housing loans	Other (residual)
<b>A. Domestic</b>				
<b>Loans</b>				
Of which euro				
Up to 1 year	<b>M46</b>	<b>M47</b>	<b>M48</b>	<b>M49</b>
Over 1 and up to 5 years	<b>M50</b>	<b>M51</b>	<b>M52</b>	<b>M53</b>
Over 5 years	<b>M54</b>	<b>M55</b>	<b>M56</b>	<b>M57</b>
<b>B. Other part. MS</b>				
<b>Loans</b>				
Of which euro				
Up to 1 year	<b>M58</b>	<b>M59</b>	<b>M60</b>	<b>M61</b>
Over 1 and up to 5 years	<b>M62</b>	<b>M63</b>	<b>M64</b>	<b>M65</b>
Over 5 years	<b>M66</b>	<b>M67</b>	<b>M68</b>	<b>M69</b>

**Section 3: Quarterly memorandum items to compile monetary union financial accounts****NCBs/ECB/other MFIs' data (stocks)**

	Domestic		Other participating Member States		Rest of the world	Not allocated
	Total	Central government	Total	Central government		
<b>LIABILITIES</b>						
<b>14 Remaining liabilities</b>						
Net equity of households in pension funds reserves						<b>M70</b>
<b>ASSETS</b>						
<b>3 Securities other than shares</b>						
Up to 1 year		M71		M72	M73	
Of which: euro		M74		M75	M76	
Over 1 year		M77		M78	M79	
Of which: euro		M80		M81	M82	
<b>5 Shares and other equity</b>						
Quoted shares	M83		M84		M85	
Investment fund (not MMF) shares	M86		M87		M88	
<b>7 Remaining assets</b>						
Prepayment of insurance premiums and reserves for outstanding claims						<b>M89</b>

**M70:** liabilities of MFIs with households in the form of technical provisions established to provide pensions for employees. This typically refers to employee pension funds that have *not* been externalised to an independent institution.

**M83, M84, M85:** shares with prices quoted on a recognised stock exchange or other form of secondary market.

**M86, M87, M88:** shares issued in the context of an organised financial arrangement that pools investor funds for the purpose of acquiring financial or non-financial assets, excluding those included in the MFI sector (also called mutual fund shares).

**M89:** the part of gross premiums paid by MFIs which is to be allocated to the following accounting period plus claims by MFIs that are not yet settled.

## PART 5

## Reserve base statistics

TABLE 1

## Balance sheet item data required to compile statistics on the reserve base

BALANCE SHEET ITEMS	World	Not allocated
	Other MFIs of the participating Member States not subject to reserve requirements, non-MFIs of the participating Member States and rest of the world	
<b>LIABILITIES</b>		
<b>9 Deposits (all currencies)</b>		
9.1 Overnight		
9.2 With agreed maturity — up to 2 years	R1	
9.3 Redeemable at notice — up to 2 years		
<b>9 Deposits (all currencies)</b>		
9.2 With agreed maturity — over 2 years	R2	
9.3 Redeemable at notice — over 2 years		
9.4 Repurchase agreements	R3	
<b>11 Debt securities issued (all currencies)</b>		
up to 2 years	R4	
over 2 years <sup>(1)</sup>		R5

<sup>(1)</sup> Debt securities issued with an agreed maturity of over two years also include the amounts of securities held by other credit institutions (CIs) subject to reserve requirements, by the ECB or by NCBs of the participating Member States.

TABLE 2

## Balance sheet item data required for control purposes

	A. Domestic
	Not allocated
Lump-sum allowance	R6

## PART 6

## Macro ratio statistics

## Credit institutions' balance sheet item data to compile the macro ratio

BALANCE SHEET ITEMS	A. Domestic		B. Other participating Member States		C. Rest of the world	D. Not allocated
	MFI	Non-MFI	MFI	Non-MFI		
LIABILITIES						
11. <b>Debt securities issued</b> (all currencies) up to 2 years						<b>MR1</b>
ASSETS						
3. <b>Securities other than shares</b> (all currencies) up to 2 years	<b>MR2</b>		<b>MR3</b>			

## Credit institutions' balance sheet statistics

## Section 1: Data on stocks

Table 1

## Credit institutions (stocks)

BALANCE SHEET ITEMS	A. Domestic							B. Other participating Member States							C. Rest of the world	D. Not allocated
	MFIs	Non-MFIs						MFIs	Non-MFIs							
		General government		Total	Other resident sectors				General government		Total	Other resident sectors				
		Central gov- ernment	Other general government		OFIs (S.123) + financial auxiliaries (S.124)	Insurance corp. and pension funds (S.125)	Non-financial corp. (S.11)		Households etc. (S.14 + S.15)	Central gov- ernment		Other general government	OFIs (S.123) + financial auxiliaries (S.124)	Insurance corp. and pension funds (S.125)		
<b>LIABILITIES</b>																
<b>Currency in circulation</b>																
<b>Deposits</b>																
up to 1 year																
over 1 year																
<b>Deposits — Euro</b>																
Overnight																
With agreed maturity																
up to 1 year																
over 1 and up to 2 years																
over 2 years																
Redeemable at notice																
up to 3 months																
over 3 months																
Repos																
<b>Deposits — Foreign currencies</b>																
Overnight																
With agreed maturity																
up to 1 year																
over 1 and up to 2 years																
over 2 years																
Redeemable at notice																
up to 3 months																
over 3 months																
Repos																
<b>Debt securities issued</b>																
Euro																
up to 1 year																
over 1 and up to 2 years																
over 2 years																
Foreign currencies																
up to 1 year																
over 1 and up to 2 years																
over 2 years																
<b>Capital and reserves</b>																
<b>Remaining liabilities</b>																

BALANCE SHEET ITEMS	A. Domestic								B. Other participating Member States								C. Rest of the world	D. Not allocated
	MFIs	Non-MFIs							MFIs	Non-MFIs								
		General government	Other resident sectors							General government	Other resident sectors							
			Total (e)	OFIs (S.123) + financial auxiliaries (S.124) (f)	Insurance corp. and pension funds (S.125)	Non-financial corp. (S.11)	Households etc. (S.14 + S.15)				Total (p)	OFIs (S.123) + financial auxiliaries (S.124) (f)	Insurance corp. and pension funds (S.125)	Non-financial corp. (S.11)	Households etc. (S.14 + S.15)			
				Consumer credit	Lending for house purchase	Other (residual)					Consumer credit	Lending for house purchase	Other (residual)					
<b>ASSETS</b>																		
<b>Cash</b>																		
of which euro																		
<b>Loans</b>																		
up to 1 year																		
over 1 and up to 5 years																		
over 5 years																		
of which euro																		
<b>Securities other than shares</b>																		
Euro																		
up to 1 year																		
over 1 and up to 2 years																		
over 2 years																		
Foreign currencies																		
up to 1 year																		
over 1 and up to 2 years																		
over 2 years																		
<b>MMF shares/units</b>																		
<b>Shares and other equity</b>																		
<b>Fixed assets</b>																		
<b>Remaining assets</b>																		

Table 2

## Credit institutions sector breakdown (stocks)

BALANCE SHEET ITEMS	A. Domestic								B. Other participating Member States								C. Rest of the world		
	Non-MFIs								Non-MFIs								Total		
	General government (S.13)				Other resident sectors				General government (S.13)				Other resident sectors				Banks	Non-banks	
	Total	Other general government			Total	OFIs (S.123) + financial auxiliaries (S.124)	Insurance corp. and pension funds (S.125)	Non-financial corp. (S.11)	Households etc. (S.14 + S.15)	Total	Other general government			Total	OFIs (S.123) + financial auxiliaries (S.124)	Insurance corp. and pension funds (S.125)		Non-financial corp. (S.11)	Households etc. (S.14 + S.15)
Central government (S.1311)		State government (S.1312)	Local government (S.1313)	Social security funds (S.1314)							State government (S.1312)	Local government (S.1313)	Social security funds (S.1314)				Central government (S.1311)		
<b>LIABILITIES</b>																			
<b>Currency in circulation</b>																			
<b>Deposits</b>																			
Overnight																			
With agreed maturity																			
Redeemable at notice																			
Repos																			
<b>Debt securities issued</b>																			
<b>Capital and reserves</b>																			
<b>Remaining liabilities</b>																			
<b>ASSETS</b>																			
<b>Cash</b>																			
<b>Loans</b>																			
up to 1 year																			
over 1 and up to 5 years																			
over 5 years																			
<b>Securities other than shares</b>																			
up to 1 year																			
over 1 year																			
<b>MMFs shares/units</b>																			
<b>Shares and other equity</b>																			
<b>Fixed assets</b>																			
<b>Remaining assets</b>																			

Table 3

## Credit institutions currency breakdown (stocks)

BALANCE SHEET ITEMS	All currencies combined	Euro	Other EU Member States currencies													Other currencies (includes other EU Member States currencies excluding DKK, SEK, GBP)					
			BGN	CZK	DKK	EEK	CYP	LVL	LTL	HUF	MTL	PLN	RON	SKK	SEK	GBP	Total <sup>(1)</sup>	USD	JPY	CHF	Remaining currencies combined <sup>(1)</sup>
<b>LIABILITIES</b>																					
<b>Deposits</b>																					
<b>A. Domestic</b>																					
from MFIs																					
from non-MFIs																					
<b>B. Other participating Member States</b>																					
from MFIs																					
from non-MFIs																					
<b>C. Rest of the world</b>																					
up to 1 year																					
over 1 year																					
from banks																					
from non-banks																					
<b>Debt securities issued</b>																					
<b>Capital and reserves</b>																					
<b>Remaining liabilities</b>																					
<b>ASSETS</b>																					
<b>Loans</b>																					
<b>A. Domestic</b>																					
to MFIs																					
to non-MFIs																					
<b>B. Other participating Member States</b>																					
to MFIs																					
to non-MFIs																					
<b>C. Rest of the world</b>																					
up to 1 year																					
over 1 year																					
to banks																					
to non-banks																					
<b>Securities other than shares</b>																					
<b>A. Domestic</b>																					
issued by MFIs																					
issued by non-MFIs																					
<b>B. Other participating Member States</b>																					
issued by MFIs																					
issued by non-MFIs																					
<b>C. Rest of the world</b>																					
issued by banks																					
issued by non-banks																					
<b>MMF shares/units</b>																					
<b>Remaining assets</b>																					

<sup>(1)</sup> Other EU Member States currencies (excluding DKK, SEK, GBP) are included under this column.

Section 2: Data on flow adjustments

Table 1

Credit institutions (reclassifications)

BALANCE SHEET ITEMS	A. Domestic									B. Other participating Member States									C. Rest of the world	D. Not allocated	
	MFIs	Non-MFIs								MFIs	Non-MFIs										
		General government		Other resident sectors							General government		Other resident sectors								
		Central government	Other general government	Total	OFls (S.123) and financial auxiliaries (S.124)	Insurance corp. and pension funds (S.125)	Non-financial corp. (S.11)	Households etc. (S.14 + S.15)			Central government	Other general government	Total	OFls (S.123) and financial auxiliaries (S.124)	Insurance corp. and pension funds (S.125)	Non-financial corp. (S.11)	Households etc. (S.14 + S.15)				
						Consumer credit	Housing loans	Other (residual)								Consumer credit	Housing loans	Other (residual)			
<b>LIABILITIES</b>																					
<b>Currency in circulation</b>																					
<b>Deposits</b>																					
up to 1 year																					
over 1 year																					
<b>Deposits — Euro</b>																					
Overnight																					
With agreed maturity																					
up to 1 year																					
over 1 and up to 2 years																					
over 2 years																					
Redeemable at notice																					
up to 3 months																					
over 3 months																					
Repos																					
<b>Deposits — Foreign currencies</b>																					
Overnight																					
With agreed maturity																					
up to 1 year																					
over 1 and up to 2 years																					
over 2 years																					
Redeemable at notice																					
up to 3 months																					
over 3 months																					
Repos																					
<b>Debt securities issued</b>																					
Euro																					
up to 1 year																					
over 1 and up to 2 years																					
over 2 years																					

BALANCE SHEET ITEMS	A. Domestic									B. Other participating Member States									C. Rest of the world	D. Not allocated
	MFIs	General government		Non-MFIs						MFIs	General government		Non-MFIs							
		Central government	Other general government	Total	Other resident sectors						Central government	Other general government	Total	Other resident sectors						
					OFIs (S.123) and financial auxiliaries (S.124)	Insurance corp. and pension funds (S.125)	Non-financial corp. (S.11)	Households etc. (S.14 + S.15)						OFIs (S.123) and financial auxiliaries (S.124)	Insurance corp. and pension funds (S.125)	Non-financial corp. (S.11)	Households etc. (S.14 + S.15)			
				Consumer credit	Housing loans	Other (residual)					Consumer credit	Housing loans	Other (residual)							
Foreign currencies																				
up to 1 year																				
over 1 and up to 2 years																				
over 2 years																				
<b>Capital and reserves</b>																				
<b>Remaining liabilities</b>																				
ASSETS																				
<b>Cash (all currencies)</b>																				
o/w euro																				
<b>Loans</b>																				
up to 1 year																				
over 1 and up to 5 years																				
over 5 years																				
o/w euro																				
<b>Securities other than shares</b>																				
Euro																				
up to 1 year																				
over 1 and up to 2 years																				
over 2 years																				
Foreign currencies																				
up to 1 year																				
over 1 and up to 2 years																				
over 2 years																				
<b>MMF shares/units</b>																				
<b>Shares and other equity</b>																				
<b>Fixed assets</b>																				
<b>Remaining assets</b>																				

Table 2

## Credit institutions (revaluations)

BALANCE SHEET ITEMS	A. Domestic										B. Other participating Member States										C. Rest of the world	D. Not allocated
	Non-MFIs										Non-MFIs											
	General government		Other resident sectors								General government		Other resident sectors									
	Central government	Other gen. government	Total	OFIs (S.123) and financial auxiliaries (S.124)	Insurance corp. and pension funds (S.125)	Non-financial corp. (S.11)	Households etc. (S.14 + S.15)			Central government	Other gen. government	Total	OFIs (S.123) and financial auxiliaries (S.124)	Insurance corp. and pension funds (S.125)	Non-financial corp. (S.11)	Households etc. (S.14 + S.15)						
						Consumer credit	Housing loans	Other (residual)							Consumer credit	Housing loans	Other (residual)					
<b>LIABILITIES</b>																						
<b>Debt securities issued</b>																						
Euro																						
up to 1 year																						
over 1 and up to 2 years																						
over 2 years																						
Foreign currencies																						
up to 1 year																						
over 1 and up to 2 years																						
over 2 years																						
<b>Capital and reserves</b>																						
<b>Remaining liabilities</b>																						
<b>ASSETS</b>																						
<b>Cash (all currencies)</b>																						
o/w euro																						
<b>Loans</b>																						
up to 1 year																						
over 1 and up to 5 years																						
over 5 years																						
o/w euro																						
<b>Securities other than shares</b>																						
o/w over 2 years																						
Euro																						
up to 1 year																						
over 1 and up to 2 years																						
over 2 years																						
Foreign currencies																						
up to 1 year																						
over 1 and up to 2 years																						
over 2 years																						
<b>MMF shares/units</b>																						
<b>Shares and other equity</b>																						
<b>Fixed assets</b>																						
<b>Remaining assets</b>																						

Table 3

## Credit institutions sector breakdown (reclassifications)

BALANCE SHEET ITEMS	A. Domestic								B. Other participating Member States								C. Rest of the world			
	Non-MFIs								Non MFIs								Total			
	General government				Other resident sectors				General government				Other resident sectors				Total			
	Total	Central government	Other general government		Total	OFls (S.123) and financial auxiliaries (S.124)	Insurance corp. and pension funds (S.125)	Non-financial corp. (S.11)	Households etc. (1)	Total	Central government	Other general government		Total	OFls (S.123) and financial auxiliaries (S.124)	Insurance corp. and pension funds (S.125)	Non-financial corp. (S.11)	Households etc. (1)	Banks	Non-banks
		Total	State government	Local government	Social security funds						Total	State government	Local government	Social security funds					General government	Other resident sectors
<b>LIABILITIES</b>																				
<b>Currency in circulation</b>																				
<b>Deposits</b>																				
Overnight																				
With agreed maturity																				
Redeemable at notice																				
Repos																				
<b>Debt securities issued</b>																				
<b>Capital and reserves</b>																				
<b>Remaining liabilities</b>																				
<b>ASSETS</b>																				
<b>Cash</b>																				
<b>Loans</b>																				
up to 1 year																				
over 1 and up to 5 years																				
over 5 years																				
<b>Securities other than shares</b>																				
up to 1 year																				
over 1 year																				
<b>MMF shares/units</b>																				
<b>Shares and other equity</b>																				
<b>Fixed assets</b>																				
<b>Remaining assets</b>																				

(1) Comprises households (S.14) and non-profit institutions serving households (S.15)

Table 4

## Credit institutions sector breakdown (revaluations)

BALANCE SHEET ITEMS	A. Domestic										B. Other participating Member States										C. Rest of the world		
	Non-MFIs										Non-MFIs										Total		
	General government					Other resident sectors					General government					Other resident sectors					Total		
	Total	Central government	Other general government			Total	OFIs (S.123) and financial auxiliaries (S.124)	Insurance corp. and pension funds (S.125)	Non-financial corp. (S.11)	Households etc. (1)	Total	Central government	Total	State government	Local government	Social security funds	Total	OFIs (S.123) and financial auxiliaries (S.124)	Insurance corp. and pension funds (S.125)	Non-financial corp. (S.11)	Households etc. (1)	Banks	Non-banks
			State government	Local government	Social security funds																General government	Other resident sectors	
<b>LIABILITIES</b>																							
<b>Currency in circulation</b>																							
<b>Deposits</b>																							
<b>Debt securities issued</b>																							
<b>Capital and reserves</b>																							
<b>Remaining liabilities</b>																							
<b>ASSETS</b>																							
<b>Cash</b>																							
<b>Loans</b>																							
up to 1 year																							
over 1 and up to 5 years																							
over 5 years																							
<b>Securities other than shares</b>																							
up to 1 year																							
over 1 year																							
<b>MMF shares/units</b>																							
<b>Shares and other equity</b>																							
<b>Fixed assets</b>																							
<b>Remaining assets</b>																							

(1) Comprises households (S.14) and non-profit institutions serving households (S.15)

## PART 8

**Structural financial indicators**

1. **Number of branches of CIs** as at the end of the reference period. This indicator must only include branches that belong to CIs. The offices of institutional units that are not themselves CIs must be excluded, even if they belong to the same group as a CI.
2. **Number of employees of CIs.** This indicator refers to the average number of CI employees during the reference year. Employees of financial institutions that are not themselves CIs should be excluded, even if these institutions belong to the same group.
3. **Share of the five largest CIs in total assets (CR5).** This indicator refers to the concentration of the banking business. NCBs must adopt the following unconsolidated aggregated approach to derive it: (1) rank the balance sheet totals of all reporting CIs; and (2) calculate (i) the sum of the five largest balance sheet totals; and (ii) the sum of all balance sheet totals; and (3) calculate the proportion of (i) over (ii). Data to be reported to the ECB must be expressed as percentages e.g. a value of 72,4296 % must be reported as 72,4296 and not as 0,7243. Although the composition of the five largest banks may change over time, NCBs must only provide the share of the five largest CIs at a specific point in time (end-December of the reference year).
4. **Herfindahl index (HI) for CIs' total assets.** Similar to the previous indicator, this refers to the concentration of banking business. NCBs must follow to the extent possible an aggregated approach. In this case, the calculation of the HI must include the aggregated balance sheet of each CI included in the group, perhaps using the accounting information contained in these institutions' annual financial statements. Where not all CIs are in the tail report data, data must be grossed up.

The HI is obtained by summing the squares of the market shares of all the CIs in the banking sector and must be reported to the ECB according to the following formula:

$$HI = \sum_{i=1}^n (X_i/X)^2, \text{ where:}$$

$n$  = total number of CIs in the country

$X_i$  = total assets of  $CI_i$

$$X = \sum_{i=1}^n X_i = \text{total assets of all CIs of the country.}$$

5. **Total investments of insurance companies<sup>(1)</sup>.** The information refers to these companies' total financial assets, which is obtained by deducting the non-financial assets such as fixed assets from the aggregated balance sheet total. If necessary, figures should be grossed up to ensure 100 % coverage. If separate information on insurance companies is not available, this indicator may be combined with indicator 'Total assets under management by pension funds' to form one single indicator. NCBs must flag the series if 'combined' recording is adopted.
6. **Total assets under management by pension funds<sup>(2)</sup>.** This information refers to the aggregated balance sheet totals of autonomous pension funds. If separate information on pension funds is not available, this indicator may be combined with indicator 'Total investments of insurance companies' to form one single indicator. In this case, a nil return must be provided in respect of indicator 'Total assets under management by pension funds'.
7. **Number of branches of CIs from other EU countries.** This indicator refers to the number of branches in the reporting country which belong to CIs resident in other EU countries. If a CI has more than one branch in a particular country, it is counted as one. NCBs must ensure that data as from the end of 1999 are consistent with data reported in the framework of the MFI list.
8. **Total assets of branches of CIs from other EU countries.** This indicator refers to the aggregated balance sheet total of the branches covered by the indicator 'Number of branches of CIs from other EU countries'.
9. **Number of subsidiaries of CIs from other EU countries.** This indicator refers to the number of subsidiaries in the reporting country which are controlled by a CI resident in other EU countries. Only subsidiaries that are themselves CIs may be counted.

<sup>(1)</sup> For this indicator, the corresponding ESA 95 sector is S.125a.

<sup>(2)</sup> For this indicator, the corresponding ESA 95 sector is S. 125b.

10. **Total assets of subsidiaries of CIs from other EU countries.** This indicator refers to the aggregated balance sheet total of the subsidiaries covered by the indicator 'Number of subsidiaries of CIs from other EU countries'.
11. **Number of branches of CIs from extra EU countries.** This indicator refers to the number of branches resident in the reporting country, which belong to CIs resident in countries that are not Member States. If a bank has more than one branch in a particular country, it is counted as one. NCBs must ensure that data are consistent with data reported in the framework of the MFI list.
12. **Total assets of branches of CIs from extra EU countries.** This indicator refers to the aggregated balance sheet total of the branches covered by indicator 'Number of branches of CIs from extra EU countries'.
13. **Number of subsidiaries of CIs from extra EU countries.** This indicator refers to the number of subsidiaries resident in the reporting country, controlled by CIs resident in countries that are not Member States.
14. **Total assets of subsidiaries of CIs from extra EU countries.** This indicator refers to the aggregated balance sheet total of the subsidiaries covered by indicator 'Number of subsidiaries of CIs from extra EU countries'.
15. **Number of branches of CIs from other participating Member States.** This indicator refers to the number of branches resident in the reporting country, belonging to CIs resident in other participating Member States. If a bank has more than one branch in a particular country, it is counted as one. NCBs must ensure that data are consistent with data reported in the framework of the MFI list.
16. **Total assets of branches of CIs from other participating Member States.** This indicator refers to the aggregated balance sheet total of the branches covered by indicator 'Number of branches of CIs from other participating Member States'.
17. **Number of subsidiaries of CIs from other participating Member States.** This indicator refers to the number of subsidiaries resident in the reporting country which are controlled by CIs resident in other participating Member States.
18. **Total assets of subsidiaries of CIs from other participating Member States.** This indicator refers to the aggregated balance sheet total of the subsidiaries covered by indicator 'Number of subsidiaries of CIs from other participating Member States'.

TABLE 1  
Structural financial indicators (stocks)

Structural Indicators	1. Domestic area			2. Other EU countries	3. Extra EU countries	4. Other participating Member States
	Credit institutions	Insurance corporations and pension funds		Credit institutions	Credit institutions	Credit institutions
		Total	Insurance corporations			
Number of employees of CIs	S1					
Number of branches of CIs	S2			S3	S4	S5
Number of subsidiaries of CIs				S6	S7	S8
Herfindahl index for CIs total assets	S9					
Share of the 5 largest CIs in total assets (CR5)	S10					
Total assets		S11	S12	S13		
Total assets of branches				S14	S15	S16
Total assets of subsidiaries				S17	S18	S19

TABLE 2  
Structural financial indicators (flow adjustments)

Structural Indicators	1. Domestic area			2. Other EU countries	3. Extra EU countries	4. Other participating Member States
	Credit institutions	Insurance corporations and pension funds		Credit institutions	Credit institutions	Credit institutions
		Total	Insurance corporations			
<b>Reclassifications and other adjustments</b>						
Total assets	S20	S21	S22			
Total assets of branches				S23	S24	S25
Total assets of subsidiaries				S26	S27	S28
<b>Other revaluation adjustments</b>						
Total assets	S29	S30	S31			
Total assets of branches				S32	S33	S34
Total assets of subsidiaries				S35	S36	S37

## PART 9

## Data for International Monetary Fund purposes

TABLE 1  
NCB data (stocks)

	Domestic <sup>(1)</sup>	Other participating Member States	Rest of the world	Not allocated
<b>LIABILITIES</b>				
<b>9 Deposits</b>				
Of which deposits with NCBs		<b>S1</b>		
Of which deposits with ECB	<b>S2 (Form 10S — DE only)</b>	<b>S3 (Form 10S)</b>		
<b>ASSETS</b>				
<b>2 Loans</b>				
Of which loans to NCBs		<b>S4</b>		
Of which loans to ECB	<b>S5 (Form 10S — DE only)</b>	<b>S6 (Form 10S)</b>		
Of which international reserve-related deposits in ECB <sup>(2)</sup>	<b>S7 (Form 10S — DE only)</b>	<b>S8 (Form 10S)</b>		
<b>3 Securities other than shares</b>				
Of which issued by NCBs		<b>S9</b>		
Of which issued by ECB	<b>S10 (Form 10S — DE only)</b>	<b>S11 (Form 10S)</b>		
<b>5 Shares and other equity</b>				
Of which issued by ECB	<b>S12 (Form 10S — DE only)</b>	<b>S13 (Form 10S)</b>		

<sup>(1)</sup> Domestic positions vis-à-vis the ECB apply for Germany only, as indicated.

<sup>(2)</sup> This item includes the NCBs' euro-denominated claims equivalent to the transfer of foreign currency reserves from the NCBs to the ECB.

TABLE 2

**Other MFIs data (stocks)**

	Domestic <sup>(1)</sup>	Other participating Member States	Rest of the world	Not allocated
<b>LIABILITIES</b>				
<b>9 Deposits</b>				
Of which deposits with ECB <sup>(*)</sup>	<b>S14 (Form 20S — DE only)</b>	<b>S15 (Form 20S)</b>		
Of which deposits with NCBs	<b>S16 (Form 20S)</b>	<b>S17 <sup>(*)</sup></b>		
<b>ASSETS</b>				
<b>2 Loans</b>				
Of which loans to ECB <sup>(*)</sup>	<b>S18 (Form 20S — DE only)</b>	<b>S19 (Form 20S)</b>		
Of which loans to NCBs	<b>S20 (Form 20S)</b>	<b>S21 <sup>(*)</sup></b>		
<b>3 Securities other than shares</b>				
Of which issued by ECB <sup>(*)</sup>	<b>S22 (Form 20S — DE only)</b>	<b>S23 (Form 20S)</b>		
Of which issued by NCBs	<b>S24 (Form 20S)</b>	<b>S25 <sup>(*)</sup></b>		
<b>5 Shares and other equity</b>				
Of which issued by NCBs	<b>S26 (Form 20S)</b>	<b>S27 <sup>(*)</sup></b>		

<sup>(\*)</sup> Optional series.

<sup>(1)</sup> Domestic positions vis-à-vis the ECB apply for Germany only, as indicated.

## PART 10

## Statistics on securitisation and other transfers of MFIs' loans originally granted to non-MFIs

## Section 1: Other MFI loans securitised through a financial vehicle corporation (FVC)

TABLE 1

## Gross monthly flows

	Domestic				Other participating Member States				Rest of the world
	MFIs	Central govern.	Other general govern.	Other resident sectors	MFIs	Central govern.	Other general govern.	Other resident sectors	
ASSETS									
2 Loans				S1					

TABLE 2

## Amounts outstanding

	Domestic				Other participating Member States				Rest of the world
	MFIs	Central govern.	Other general govern.	Other resident sectors	MFIs	Central govern.	Other general govern.	Other resident sectors	
ASSETS									
2 Loans				S2					

TABLE 3

## Net monthly flows (\*)

	Domestic				Other participating Member States				Rest of the world
	MFIs	Central govern.	Other general govern.	Other resident sectors	MFIs	Central govern.	Other general govern.	Other resident sectors	
ASSETS									
2 Loans				S3					

(\*) To be reported if gross flows are not available.

## Section 2: Other MFI loans securitised/transferred without FVCs

TABLE 1

## Gross monthly flows

	Domestic				Other participating Member States				Rest of the world
	MFI	Central govern.	Other general govern.	Other resident sectors	MFI	Central govern.	Other general govern.	Other resident sectors	
ASSETS									
<b>2 Loans</b>									<b>S4</b>

TABLE 2

## Amounts outstanding

	Domestic				Other participating Member States				Rest of the world
	MFI	Central govern.	Other general govern.	Other resident sectors	MFI	Central govern.	Other general govern.	Other resident sectors	
ASSETS									
<b>2 Loans</b>									<b>S5</b>

TABLE 3

## Net monthly flows (\*)

	Domestic				Other participating Member States				Rest of the world
	MFI	Central govern.	Other general govern.	Other resident sectors	MFI	Central govern.	Other general govern.	Other resident sectors	
ASSETS									
<b>2 Loans</b>									<b>S5</b>

(\*) To be reported if gross flows are not available.

*Gross flows*: amount of loans, originally granted by other MFIs to domestic other resident sectors, that are subsequently securitised or transferred by MFIs during the reference period, i.e. amounts arising directly from the sale of loans to non-MFI third parties during the reference period. The third parties are usually resident or non-resident financial vehicles, which issue securities to finance the credits acquired. No allowance is made for the redemption or repurchase of loans sold off earlier. Where data on gross flows are not available, data on net flows of loans originally granted by MFIs and sold to third parties, if available, must be provided.

*Net flows*: changes in the outstanding amounts of securitised or transferred loans originally granted by other MFIs to domestic other resident sectors but subsequently securitised or transferred to third parties and which therefore no longer appear on the MFI balance sheet. Third parties are usually resident or non-resident financial vehicles, which issue securities to finance the credits acquired. The net flow is equal to the new gross securitised or transferred loans (i.e. sales of MFI loans to third parties) minus loan repayments made by the borrower or loans bought back by the originating MFI during the reference period.

*Outstanding amounts:* the outstanding amount of loans originally granted by other MFIs to domestic other resident sectors, that have been securitised or transferred (i.e. sold to third parties) and which therefore no longer appear on the MFI balance sheet. The difference between the end-period stocks is equal to the net flow. Developments other than from transactions are not considered.

*Sold loans:* the loan sold to the non-MFI sector triggers the related reporting only in so far as it no longer appears on the balance sheet of the MFI which had originally granted the loan to the other resident sectors or in any other MFI's balance sheet.

## PART 11

**Other financial intermediaries' statistics****Section 1: Reporting tables**

Data in respect of investment funds (Tables 1 to 3) should be provided for: total investment funds, covering all types of investment funds operating in the country and for investment funds broken down by:

- *type of investment.* Data for investment funds broken down by type of investment must be separately reported for equity funds, bond funds, mixed funds, real estate funds and other funds. In principle, investment funds by type of investment must be classified according to the type of asset in which the investment portfolio is primarily invested. Funds investing in both equity and bonds with no prevalent policy in favour of one or the other instrument must be allocated to the 'mixed funds' category. Where no classification in the above categories is feasible, funds must be included in the residual category 'other funds'. With respect to the 'funds of funds' i.e. funds investing primarily in investment fund shares, they must be allocated in the category of funds in which they primarily invest. If this allocation is not deemed feasible, funds of funds must be allocated in the residual category 'other funds'. Investment funds must be classified by type based on criteria from the public prospectus, fund rules, instruments of incorporation, established statutes or by-laws, subscription documents or investment contracts, marketing documents, or any other statement with similar effects.
- *type of investor.* Data for investment funds broken down by type of investor must be reported for (1) general public; and (2) special investors. Data for these types of funds must only be reported as memo items.

Data to be reported for SDDs (security and derivative dealers), FCLs (financial corporations engaged in lending) and other OFIs (other financial intermediaries) are set out in Table 4.

TABLE 1

## Data on investment funds (stocks). Key indicators and memorandum items

Item name and maturity/geographical/sectoral breakdowns	Investment funds/total	Equity funds	Bond funds	Mixed funds	Real estate funds	Other funds	General public funds	Special investor funds
ASSETS								
Deposits/world/total	Key	Key	Key	Key	Key	Key	Memo	Memo
Securities other than shares total maturity/world/total	Key	Key	Key	Key	Key	Key	Memo	Memo
Securities other than shares total maturity/domestic/total	Key	Key	Key	Key		Key		
Securities other than shares total maturity/domestic/MFIs	Memo	Memo	Memo	Memo		Memo		
Securities other than shares total maturity/domestic/non-MFIs	Memo	Memo	Memo	Memo		Memo		
Securities other than shares total maturity/other participating Member States/total	Key	Key	Key	Key		Key		
Securities other than shares total maturity/other participating Member States/MFIs	Memo	Memo	Memo	Memo		Memo		
Securities other than shares total maturity/other participating Member States/non-MFIs	Memo	Memo	Memo	Memo		Memo		
Securities other than shares total maturity/rest of the world/total	Key	Key	Key	Key		Key		
Securities other than shares up to 1 year/world/total	Key	Key	Key	Key	Key	Key		
Securities other than shares up to 1 year/domestic/total	Key	Key	Key	Key		Key		
Securities other than shares up to 1 year/domestic/MFIs	Memo	Memo	Memo	Memo		Memo		
Securities other than shares up to 1 year/domestic/non-MFIs	Memo	Memo	Memo	Memo		Memo		
Securities other than shares up to 1 year/other participating Member States/total	Key	Key	Key	Key		Key		
Securities other than shares up to 1 year/other participating Member States/MFIs	Memo	Memo	Memo	Memo		Memo		
Securities other than shares up to 1 year/other participating Member States/non-MFIs	Memo	Memo	Memo	Memo		Memo		
Securities other than shares up to 1 year/rest of the world/total	Key	Key	Key	Key		Key		
Securities other than shares over 1 year/world/total	Key	Key	Key	Key	Key	Key		
Securities other than shares over 1 year/domestic/total	Key	Key	Key	Key		Key		
Securities other than shares over 1 year/domestic/MFIs	Memo	Memo	Memo	Memo		Memo		
Securities other than shares over 1 year/domestic/non-MFIs	Memo	Memo	Memo	Memo		Memo		

Item name and maturity/geographical/sectoral breakdowns	Investment funds/total	Equity funds	Bond funds	Mixed funds	Real estate funds	Other funds	General public funds	Special investor funds
Securities other than shares over 1 year/other participating Member States/total	Key	Key	Key	Key		Key		
Securities other than shares over 1 year/other participating Member States/MFIs	Memo	Memo	Memo	Memo		Memo		
Securities other than shares over 1 year/other participating Member States/non-MFIs	Memo	Memo	Memo	Memo		Memo		
Securities other than shares over 1 year/rest of the world/total	Key	Key	Key	Key		Key		
Shares and other equity/world/total	Key	Key	Key	Key	Key	Key	Memo	Memo
Shares and other equity/domestic/total	Key	Key	Key	Key	Key	Key		
Shares and other equity/domestic/MFIs	Memo	Memo	Memo	Memo	Memo	Memo		
Shares and other equity/domestic/non-MFIs	Memo	Memo	Memo	Memo	Memo	Memo		
Shares and other equity/other participating Member States/total	Key	Key	Key	Key	Key	Key		
Shares and other equity/other participating Member States/MFIs	Memo	Memo	Memo	Memo	Memo	Memo		
Shares and other equity/other participating Member States/non-MFIs	Memo	Memo	Memo	Memo	Memo	Memo		
Shares and other equity/rest of the world/total	Key	Key	Key	Key	Key	Key		
Shares and other equity, of which quoted shares/world/total	Memo							
Investment fund shares/world/total	Key	Key	Key	Key	Key	Key	Memo	Memo
Investment fund shares/domestic/total	Key	Key	Key	Key	Key	Key		
Investment fund shares/domestic/MFIs	Memo	Memo	Memo	Memo	Memo	Memo		
Investment fund shares/domestic/non-MFIs	Memo	Memo	Memo	Memo	Memo	Memo		
Investment fund shares/other participating Member States/total	Key	Key	Key	Key	Key	Key		
Investment fund shares/other participating Member States/MFIs	Memo	Memo	Memo	Memo	Memo	Memo		
Investment fund shares/other participating Member States/non-MFIs	Memo	Memo	Memo	Memo	Memo	Memo		
Investment fund shares/rest of the world/total	Key	Key	Key	Key	Key	Key		

Item name and maturity/geographical/sectoral breakdowns	Investment funds/total	Equity funds	Bond funds	Mixed funds	Real estate funds	Other funds	General public funds	Special investor funds
Investment fund shares of which money market fund shares/world/MFIs	Memo							
Fixed assets/world/total	Key			Key	Key	Key	Memo	Memo
Financial derivatives/world/total	Key	Key	Key	Key	Key	Key	Memo	Memo
Other assets including 'loans'/world/total	Key	Key	Key	Key	Key	Key	Memo	Memo
Other assets of which loans total maturity/world/total	Memo							
Other assets of which loans short-term/world/total	Memo							
Other assets of which loans long-term/world/total	Memo							
TOTAL ASSETS/LIABILITIES/world/total	Key	Key	Key	Key	Key	Key	Memo	Memo
LIABILITIES								
Deposits and loans taken/world/total	Key	Key	Key	Key	Key	Key	Memo	Memo
Investment fund shares/world/total	Key	Key	Key	Key	Key	Key	Memo	Memo
Investment fund shares/domestic/total	Memo	Memo	Memo	Memo	Memo	Memo		
Investment fund shares/domestic/MFIs	Memo	Memo	Memo	Memo	Memo	Memo		
Investment fund shares/domestic/non-MFIs	Memo	Memo	Memo	Memo	Memo	Memo		
Investment fund shares/other participating Member States/total	Memo	Memo	Memo	Memo	Memo	Memo		
Investment fund shares/other participating Member States/MFIs	Memo	Memo	Memo	Memo	Memo	Memo		
Investment fund shares/other participating Member States/non-MFIs	Memo	Memo	Memo	Memo	Memo	Memo		
Investment fund shares/rest of the world/total	Memo	Memo	Memo	Memo	Memo	Memo		
Financial derivatives/world/total	Key	Key	Key	Key	Key	Key	Memo	Memo
Other liabilities including 'debt securities' and 'capital and reserves'/world/total	Key	Key	Key	Key	Key	Key	Memo	Memo



TABLE 4

## Data on OFIs other than investment funds. Key indicators/memorandum items

Item name and maturity/geographical/sectoral breakdown	SDDs	FCLs	Other OFIs
<b>ASSETS</b>			
Deposits/world/total	Key		
Loans/world/total		Key	
Loans/world/MFIs		Key	
Loans/world/non-MFIs/total		Key	
Loans/world/non-MFIs/non-financial corporations		Key	
Loans/world/non-MFIs/households/total		Key	
Loans/world/non-MFIs/households/consumer credit		Key	
Loans/world/non-MFIs/households/lending for house purchase		Key	
Loans/world/non-MFIs/households/other purposes (residual)		Key	
Loans/domestic/total		Key	
Loans/domestic/MFIs		Key	
Loans/domestic/non-MFIs/total		Key	
Loans/domestic/non-MFIs/non-financial corporations		Key	
Loans/domestic/non-MFIs/households/total		Key	
Loans/domestic/non-MFIs/households/consumer credit		Key	
Loans/domestic/non-MFIs/households/lending for house purchase		Key	
Loans/domestic/non-MFIs/households/other purposes (residual)		Key	
Loans/other participating Member States/total		Key	
Loans/other participating Member States/MFIs		Key	
Loans/other participating Member States/non-MFIs/total		Key	
Loans/other participating Member States/non-MFIs/non-financial corporations		Key	
Loans/other participating Member States/non-MFIs/households/total		Key	
Loans/other participating Member States/non-MFIs/households/consumer credit		Key	
Loans/other participating Member States/non-MFIs/households/lending for house purchase		Key	
Loans/other participating Member States/non-MFIs/households/other purposes (residual)		Key	
Securities other than shares/world/total	Key	Key	
Shares and other equity excluding investment fund shares/world/total	Key	Key	
Investment fund shares/world/total	Key		
Financial derivatives/world/total	Key		
Other assets including 'loans'/world/total	Key		
Other assets including 'deposits', 'cash', 'investment fund shares', 'fixed assets' and 'financial derivatives'/world/total		Key	
TOTAL ASSETS/LIABILITIES/world/total	Key	Key	Memo
<b>LIABILITIES</b>			
Deposits and loans taken/world/total	Key	Key	
Debt securities issued/world/total	Key	Key	
Capital and reserves/world/total	Key	Key	
Financial derivatives/world/total	Key		
Other liabilities/world/total	Key		
Other liabilities including 'financial derivatives'/world/total		Key	

## Section 2: Instrument categories and valuation rules

In line with European System of National and Regional Accounts in the Community (ESA 95), in principle assets and liabilities must be valued using current market prices on the date to which the balance sheet relates. Deposits and loans must be reported at face value, excluding accrued interests.

### Assets

*Total assets/liabilities:* total assets must equal the sum of all items separately identified on the assets side of the balance sheet and should also equal total liabilities.

1. *Deposits:* this item <sup>(1)</sup> consists of two main sub-categories: transferable deposits and other deposits. Holdings of currency must also be included under this item.

In the case of FCLs, this item should be allocated under 'Other assets'.

2. *Loans:* this item consists of:

- loans granted to households in the form of consumer credit i.e. loans granted for the purpose of personal use in the consumption of goods and services; lending for house purchases i.e. credit extended for the purpose of investing in housing, including building and home improvements; and other i.e. loans granted for purposes such as business, debt consolidation, education, etc.,
- financial leases granted to third parties,
- bad debt loans that have not yet been repaid or written off,
- holdings of non-negotiable securities,
- subordinated debt in the form of loans.

For the sub-categories investment funds and SDDs, loans must be allocated under 'Other assets'.

**Valuation rules:** loans made by OFIs must be recorded gross of all related provisions, both general and specific, until the loans are written off by the reporting institution, at which point the loans must be removed from the balance sheet.

In accordance with the general principle of accruals accounting, interest earned on loans must be subject to on-balance-sheet recording as it accrues i.e. on an accruals basis, rather than when it is actually received or paid i.e. on a cash basis. Accrued interest on loans must be classified on a gross basis under the category 'Other assets'.

3. *Securities other than shares:* this item includes holdings of securities which give the holder the unconditional right to a fixed or contractually determined income in the form of coupon payments and/or a stated fixed sum at a specific date or dates or starting from a date defined at the time of issue. It also includes negotiable loans that have been restructured into a large number of identical documents and that are traded on organised markets.

**Valuation rules:** in line with the ESA 95, securities other than shares must be reported at market value.

4. *Shares and other equity excluding investment fund shares:* this category comprises three main subcategories:

- quoted shares, excluding investment fund shares: shares with prices quoted on a recognised stock exchange or other form of secondary market (ESA 95, paragraphs 5.88-5.93). Data on quoted shares must be provided separately for the sub-category 'Total investment funds',
- unquoted shares, excluding investment fund shares: shares that are not quoted (ESA 95, paragraphs 5.88-5.93),

<sup>(1)</sup> In the MFI balance sheet no distinction is made between deposits and loans on the asset and liability side. Instead, all non-negotiable funds placed with/lent to MFIs (= liabilities) are deemed to be in 'deposits' and all funds placed by/lent by the MFIs (= assets) are deemed to be 'loans'. However, the ESA 95 outlines the difference based on the criterion of who initiates the transaction. Where the borrower takes the initiative, the financial transaction must be classified as a loan. Where the lender takes the initiative, the transaction must be classified as a deposit.

- other equity: all transactions in other equity that are not covered by quoted and unquoted shares (ESA 95, paragraphs 5.94-5.95).

**Valuation rules:** in line with the ESA 95, shares and other equities must be reported at market value.

5. *Investment fund shares/units:* investment fund shares/units must be considered exclusively MFI liabilities i.e. only MMFs and investment funds classified as OFIs.

For the subcategory FCLs, investment fund shares/units must be allocated under 'Other assets'.

**Valuation rules:** in line with the ESA 95, investment fund shares/units must be reported at market value.

6. *Fixed assets:* this item consists of:

- tangible fixed assets for investment purposes i.e. investments in dwellings, other buildings and structures, non-residential buildings. This part is identified as holdings of real estate,
- non-financial assets, tangible or intangible, which are intended to be used repeatedly for more than one year by reporting OFIs. They include land and buildings occupied by the OFIs, as well as equipment, software and other infrastructure.

Where fixed assets do not have to be reported as a separate item, they must be allocated under 'Other assets'.

7. *Financial derivatives:* under this item, the following financial derivatives must be reported:

- (i) options, tradable and OTC;
- (ii) warrants;
- (iii) futures, but only if they have a market value because they are tradable or can be offset;
- (iv) swaps, but only if they have a market value because they are tradable or can be offset.

In the case of FCLs, this item should be allocated under 'Other assets'.

Derivatives must be recorded on the balance sheet on a gross basis. Individual derivative contracts with gross positive market values must be recorded on the asset side of the balance sheet and contracts with gross negative market values on the liability side. Gross future commitments arising from derivative contracts must not be entered as on-balance-sheet items. Financial derivatives may be recorded on a net basis according to different valuation methods. Where only net positions are available, or positions are recorded other than at market value, these positions must be reported as default.

8. *Other assets:* all amounts that cannot be allocated in one of the main balance sheet items (BSI) must be allocated in 'Other assets'. This item comprises assets such as accrued interest receivable on loans and accrued rent on buildings, dividends to be received, amounts receivable not related to the main OFI business, gross amounts receivable in respect of suspense items, gross amounts receivable in respect of transit items, other assets not separately identified e.g. fixed assets, loans and deposits depending on the subcategory of OFI.

## Liabilities

*Total assets/liabilities:* total liabilities must equal the sum of all items separately identified on the liability side of the balance sheet and also equal total assets (see also asset item 'Total assets/liabilities').

1. *Deposits and loans taken:* this item consists of:

- deposits: transferable deposits and other deposits (see assets) placed with OFIs. These deposits are generally placed by MFIs,
- loans: loans granted to the reporting OFIs which are not evidenced by documents or are represented by a single document even if it has become negotiable.

2. *Debt securities issued*: in some countries, OFIs may issue negotiable instruments with characteristics that are similar to those of debt securities issued by MFIs. In this reporting scheme, all such instruments must be classified as debt securities.

In the case of investment funds, this item is to be allocated under 'Other liabilities'.

3. *Capital and reserves*: this item comprises the amounts arising from the issue of equity capital by reporting OFIs to shareholders or other proprietors, representing for the holder property rights in the OFI and generally an entitlement to a share in its profits and a share in its own funds in the event of liquidation. Funds arising from undistributed benefits or funds set aside by reporting OFIs in anticipation of likely future payments and obligations are also included. Capital and reserves comprise the following elements:

- equity capital,
- undistributed benefits or funds,
- specific provisions against loans, securities and other types of assets,
- operating profit/loss.

In the case of investment funds, this item is to be allocated under 'other liabilities'.

4. *Investment fund shares/units issued*: this item refers to shares or units issued by investment funds other than MMFs.

5. *Financial derivatives*: see asset item 'Financial derivatives'.

6. *Other liabilities*: all amounts that cannot be allocated in one of these main items of the liability side must be allocated in 'other liabilities'. This item comprises liabilities such as gross amounts payable in respect of suspense items, gross amounts payable in respect of transit items, accrued interest payable on deposits, dividends to be paid, amounts payable not related to the main OFI business, provisions representing liabilities against third parties, margin payments made under derivative contracts representing cash collateral placed to protect against credit risk but remaining in the ownership of the depositor and being repayable to the depositor when the contract is closed out, net positions arising from securities lending without cash collateral, net amounts payable in respect of future settlements of transactions in securities, other liabilities not separately identified e.g. debt securities, financial derivatives depending on the subcategory of OFI.

### Section 3: National explanatory notes

1. **Data sources/data collection system**: this must include:
  - data sources used to compile OFI statistics, except insurance corporations and pension funds, e.g. statistical offices, direct reporting from OFIs and/or fund managers,
  - details on the collection systems, e.g. voluntary reports, business surveys, sampling, reporting subject to the existence of thresholds and grossing up.
2. **Compilation procedures**: the method used to compile data must be described, e.g. detailed description of estimates/assumptions made and how series are aggregated if two series have different frequencies.
3. **Legal framework**: comprehensive information on the institutions' national legal framework must be provided. Links with Community legislation must be specifically outlined. If several types of institutions are included under the same category, information must be provided for all types of institutions.
4. **Deviations from the ECB's reporting instructions**: NCBs must provide information on deviations from the reporting instructions.

Deviations from the reporting instructions may occur with respect to:

- instrument breakdown: the instrument coverage may differ from the ECB's reporting instructions e.g. two different instruments cannot be separately identified,
- maturity breakdown,
- geographical breakdown,

- sectoral breakdown,
  - valuation methods.
5. **Investment funds by type:** the criteria for classifying investment funds by type must be explained e.g. a fund is classified as an equity fund when it invests at least 60 % of its total assets in equity. Information must be provided on whether these criteria are set or defined in the public prospectus, fund rules, instruments of incorporation, established statutes or by-laws, included in marketing documents etc.
  6. **Reporting population:** The NCBs may classify in a specific OFI subcategory all institutions complying with the OFI definition. They must describe all institutions included in or excluded from each OFI subcategory. Total investment funds must include general public funds but exclude all special investor funds. Where possible, NCBs must provide estimates of data coverage in terms of total assets of the total reporting population.
  7. **Breaks in historical series:** breaks and major changes over time in the collection, reporting coverage, reporting schemes and compilation of the historical series must be described. In the case of breaks, the extent to which old and new data may be considered comparable must be indicated.
  8. **Other comments:** any other relevant comments or indications.

## PART 12

## Securities issues statistics

## Section 1: Introduction

Securities issues statistics for the euro area provide two main aggregates:

- all issues by euro area residents in any currency, and
- all issues made worldwide in euro, both domestic and international.

A principal distinction must be drawn on the basis of the residency of the issuer whereby the Eurosystem NCBs collectively cover all issues by the residents of the euro area. The Bank for International Settlements (BIS) reports issues by the 'rest of the world' (RoW), referring to all non-euro area residents, with issues by residents of each of the non-participating Member States distinguished from the other RoW countries.

The chart below summarises the reporting requirements.

	Securities issues		
	By euro area residents (each NCB reporting on its domestic residents)	By RoW residents (BIS/NCB)	
		Non-participating Member States	Other countries
<b>In euro/national denominations</b>	Block A	Block B	
<b>In other currencies (*)</b>	Block C	Block D not required	

(\*) 'Other currencies' refers to all other currencies, including the national currencies of non-participating Member States.

## Section 2: Reporting requirements

TABLE 1

## Block A reporting form for NCBs (\*)

	DOMESTIC RESIDENT ISSUERS//EURO/NATIONAL DENOMINATIONS			
	Outstanding amounts	Gross issues	Redemptions	Net issues
	A1	A2	A3	A4
<b>1. SHORT-TERM DEBT SECURITIES</b>				
Total	S1	S51	S101	S151
ECB/NCB	S2	S52	S102	S152
MFIs other than central banks	S3	S53	S103	S153
OFIs	S4	S54	S104	S154
Insurance corp. and pension funds	S5	S55	S105	S155
Non-financial corporations	S6	S56	S106	S156
Central government	S7	S57	S107	S157
State and local government	S8	S58	S108	S158
Social security funds	S9	S59	S109	S159

	DOMESTIC RESIDENT ISSUERS//EURO/NATIONAL DENOMINATIONS			
	Outstanding amounts	Gross issues	Redemptions	Net issues
	A1	A2	A3	A4
<b>2. LONG-TERM DEBT SECURITIES</b>				
Total	S10	S60	S110	S160
ECB/NCB	S11	S61	S111	S161
MFIs other than central banks	S12	S62	S112	S162
OFIs	S13	S63	S113	S163
Insurance corp. and pension funds	S14	S64	S114	S164
Non-financial corporations	S15	S65	S115	S165
Central government	S16	S66	S116	S166
State and local government	S17	S67	S117	S167
Social security funds	S18	S68	S118	S168
<b>2.1 of which fixed rate issues:</b>				
Total	S19	S69	S119	S169
ECB/NCB	S20	S70	S120	S170
MFIs other than central banks	S21	S71	S121	S171
OFIs	S22	S72	S122	S172
Insurance corp. and pension funds	S23	S73	S123	S173
Non-financial corporations	S24	S74	S124	S174
Central government	S25	S75	S125	S175
State and local government	S26	S76	S126	S176
Social security funds	S27	S77	S127	S177
<b>2.2 of which floating rate issues:</b>				
Total	S28	S78	S128	S178
ECB/NCB	S29	S79	S129	S179
MFIs other than central banks	S30	S80	S130	S180
OFIs	S31	S81	S131	S181
Insurance corp. and pension funds	S32	S82	S132	S182
Non-financial corporations	S33	S83	S133	S183
Central government	S34	S84	S134	S184
State and local government	S35	S85	S135	S185
Social security funds	S36	S86	S136	S186
<b>2.3 of which zero coupon bonds:</b>				
Total	S37	S87	S137	S187
ECB/NCB	S38	S88	S138	S188
MFIs other than central banks	S39	S89	S139	S189
OFIs	S40	S90	S140	S190
Insurance corp. and pension funds	S41	S91	S141	S191
Non-financial corporations	S42	S92	S142	S192

	DOMESTIC RESIDENT ISSUERS//EURO/NATIONAL DENOMINATIONS			
	Outstanding amounts	Gross issues	Redemptions	Net issues
	A1	A2	A3	A4
Central government	S43	S93	S143	S193
State and local government	S44	S94	S144	S194
Social security funds	S45	S95	S145	S195
<b>3. QUOTED SHARES (**)</b>				
Total	S46	S96	S146	S196
MFIs other than central banks	S47	S97	S147	S197
OFIs	S48	S98	S148	S198
Insurance corp. and pension funds	S49	S99	S149	S199
Non-financial corporations	S50	S100	S150	S200

(\*) Debt securities other than shares refer to 'securities other than shares, excluding financial derivatives'.

(\*\*) Quoted shares refer to 'quoted shares excluding investment fund and money market fund shares/units'.

TABLE 2

**Block C reporting form for NCBs**

	DOMESTIC RESIDENT ISSUERS//OTHER CURRENCIES			
	Outstanding amounts	Gross issues	Redemptions	Net issues
	C1	C2	C3	C4
<b>4. SHORT-TERM DEBT SECURITIES</b>				
Total	S201	S241	S281	S321
MFIs other than central banks	S202	S242	S282	S322
OFIs	S203	S243	S283	S323
Insurance corp. and pension funds	S204	S244	S284	S324
Non-financial corporations	S205	S245	S285	S325
Central government	S206	S246	S286	S326
State and local government	S207	S247	S287	S327
Social security funds	S208	S248	S288	S328
<b>5. LONG-TERM DEBT SECURITIES</b>				
Total	S209	S249	S289	S329
MFIs other than central banks	S210	S250	S290	S330
OFIs	S211	S251	S291	S331
Insurance corp. and pension funds	S212	S252	S292	S332
Non-financial corporations	S213	S253	S293	S333
Central government	S214	S254	S294	S334
State and local government	S215	S255	S295	S335
Social security funds	S216	S256	S296	S336

	DOMESTIC RESIDENT ISSUERS//OTHER CURRENCIES			
	Outstanding amounts	Gross issues	Redemptions	Net issues
	C1	C2	C3	C4
<b>5.1 of which fixed rate issues:</b>				
Total	S217	S257	S297	S337
MFIs other than central banks	S218	S258	S298	S338
OFIs	S219	S259	S299	S339
Insurance corp. and pension funds	S220	S260	S300	S340
Non-financial corporations	S221	S261	S301	S341
Central government	S222	S262	S302	S342
State and local government	S223	S263	S303	S343
Social security funds	S224	S264	S304	S344
<b>5.2 of which floating rate issues:</b>				
Total	S225	S265	S305	S345
MFIs other than central banks	S226	S266	S306	S346
OFIs	S227	S267	S307	S347
Insurance corp. and pension funds	S228	S268	S308	S348
Non-financial corporations	S229	S269	S309	S349
Central government	S230	S270	S310	S350
State and local government	S231	S271	S311	S351
Social security funds	S232	S272	S312	S352
<b>5.3 of which zero coupon bonds:</b>				
Total	S233	S273	S313	S353
MFIs other than central banks	S234	S274	S314	S354
OFIs	S235	S275	S315	S355
Insurance corp. and pension funds	S236	S276	S316	S356
Non-financial corporations	S237	S277	S317	S357
Central government	S238	S278	S318	S358
State and local government	S239	S279	S319	S359
Social security funds	S240	S280	S320	S360

TABLE 3

## Block B Reporting form for the BIS

	ROW RESIDENT ISSUERS//EURO/NATIONAL DENOMINATIONS		
	Outstanding amounts	Gross issues	Redemptions
	B1	B2	B3
<b>6. SHORT-TERM DEBT SECURITIES</b>			
Total	S361	S411	S461
NCB	S362	S412	S462
MFIs other than central banks	S363	S413	S463
OFIs	S364	S414	S464

	ROW RESIDENT ISSUERS//EURO/NATIONAL DENOMINATIONS		
	Outstanding amounts	Gross issues	Redemptions
	B1	B2	B3
Insurance corp. and pension funds	S365	S415	S465
Non-financial corporations	S366	S416	S466
Central government	S367	S417	S467
State and local government	S368	S418	S468
Social security funds	S369	S419	S469
International organisations	S370	S420	S470
<b>7. LONG-TERM DEBT SECURITIES</b>			
Total	S371	S421	S471
NCB	S372	S422	S472
MFI other than central banks	S373	S423	S473
OFIs	S374	S424	S474
Insurance corp. and pension funds	S375	S425	S475
Non-financial corporations	S376	S426	S476
Central government	S377	S427	S477
State and local government	S378	S428	S478
Social security funds	S379	S429	S479
International organisations	S380	S430	S480
<b>7.1 of which fixed rate issues:</b>			
Total	S381	S431	S481
NCB	S382	S432	S482
MFI other than central banks	S383	S433	S483
OFIs	S384	S434	S484
Insurance corp. and pension funds	S385	S435	S485
Non-financial corporations	S386	S436	S486
Central government	S387	S437	S487
State and local government	S388	S438	S488
Social security funds	S389	S439	S489
International organisations	S390	S440	S490
<b>7.2 of which floating rate issues:</b>			
Total	S391	S441	S491
NCB	S392	S442	S492
MFI other than central banks	S393	S443	S493
OFIs	S394	S444	S494
Insurance corp. and pension funds	S395	S445	S495
Non-financial corporations	S396	S446	S496
Central government	S397	S447	S497
State and local government	S398	S448	S498
Social security funds	S399	S449	S499
International organisations	S400	S450	S500

	ROW RESIDENT ISSUERS//EURO/NATIONAL DENOMINATIONS		
	Outstanding amounts	Gross issues	Redemptions
	B1	B2	B3
<b>7.3 of which zero coupon bonds:</b>			
Total	S401	S451	S501
NCB	S402	S452	S502
MFIs other than central banks	S403	S453	S503
OFIs	S404	S454	S504
Insurance corp. and pension funds	S405	S455	S505
Non-financial corporations	S406	S456	S506
Central government	S407	S457	S507
State and local government	S408	S458	S508
Social security funds	S409	S459	S509
International organisations	S410	S460	S510

TABLE 4

**Block A memorandum items reporting form for NCBs**

	DOMESTIC RESIDENT ISSUERS//EURO/NATIONAL DENOMINATIONS			
	Outstanding amounts	Gross issues	Redemptions	Net issues
	A1	A2	A3	A4
<b>8. UNQUOTED SHARES</b>				
Total	S511	S521	S531	S541
MFIs other than central banks	S512	S522	S532	S542
OFIs	S513	S523	S533	S543
Insurance corp. and pension funds	S514	S524	S534	S544
Non-financial corporations	S515	S525	S535	S545
<b>9. OTHER EQUITY</b>				
Total	S516	S526	S536	S546
MFIs other than central banks	S517	S526	S536	S546
OFIs	S518	S526	S536	S546
Insurance corp. and pension funds	S519	S526	S536	S546
Non-financial corporations	S520	S526	S536	S546

**1. Residency of the issuer**

Issues by subsidiaries owned by the reporting country's non-residents operating in the reporting country's economic territory must be classified as issues by the reporting country's resident units.

Issues by head offices located in the reporting country's economic territory which operate internationally must also be considered as issues by resident units. Issues by head offices or subsidiaries located outside the reporting country's economic territory but owned by residents of the reporting country must be considered as issues by non-residents. For example, issues by Volkswagen Brazil are considered to have been carried out by units resident in Brazil and not in the reporting country's territory.

To avoid double counting or gaps, the reporting of issues by financial vehicle corporations must be addressed bilaterally, involving the BIS and NCBs concerned. NCBs and not the BIS must report issues by financial vehicles corporations which fulfil the residency criteria of ESA 95 and are classified as euro area residents.

## 2. Sectoral breakdown of issuers

Issues must be classified according to the sector incurring the liability for the securities issued. Securities issued through FVC where the liability for the issue is incurred by the parent organisation and not the FVC must be attributed to the parent organisation and not the FVC. For example, issues by a FVC of Philips must be allocated to the non-financial corporation sector and reported by the Netherlands. However, the FVC and its parent must be located in the same country. Hence, where the parent company is not a resident of the reporting country, the FVC must be treated as a notional resident of the reporting country, and the issuing sector must be OFIs. For example, issues by Toyota Motor Finance Netherlands BV must be attributed to OFIs of the Netherlands, because the parent company 'Toyota' is not resident in the Netherlands.

The sectoral classification comprises the following nine types of issuers:

- ECB/NCBs,
- monetary financial institutions (MFIs),
- other financial intermediaries,
- insurance corporations and pension funds,
- non-financial corporations,
- central government,
- State and local government,
- social security funds,
- international institutions.

If a public corporation becomes privatised by issuing quoted shares, the issuing sector must be classified as 'non-financial corporations'. Similarly, if a public CI is privatised, the issuing sector must be classified 'MFIs other than central banks'. Issues by households or non-profit institutions serving households must be classified as issues by 'non-financial corporations'.

The BIS follows the mappings between the sectoral breakdown of issuers available in the BIS database and those requested in the report forms, as shown in the chart below.

Sectoral breakdown in BIS database		Classification in report forms
Central bank	→	NCB and ECB
Commercial banks	→	MFIs
OFI	→	OFIs
Central government	→	Central government
Other government State agencies	→	State and local government
Corporations	→	Non-financial corporations
International institutions	→	International institutions (RoW)

## 3. Maturity of issues

*Short-term debt securities* comprise securities that have an original maturity of one year or less, even if they are issued under longer-term facilities.

*Long-term debt securities* comprise securities that have an original maturity of more than one year. Issues with optional maturity dates, the latest of which is more than one year away, and issues with indefinite maturity dates, are classified as long-term. As proposed in paragraph 5.22 of the ESA 95, the maturity breakdown may be flexible, i.e. in exceptional cases short-term securities may have an original maturity of two years.

The methodology currently applied by the BIS differs. The BIS considers all ECP and other euronotes drawn under a short-term programme as short-term instruments, and all instruments issued under long-term documentation as long-term instruments whatever their original maturity.

A two-year maturity split as in the MFI balance sheet statistics is not considered necessary.

#### 4. Classification of issues

Issues are analysed under two broad groupings: (1) debt securities i.e. securities other than shares excluding financial derivatives <sup>(1)</sup>; and (2) quoted shares excluding investment fund shares/units <sup>(2)</sup>. Private placements are covered as far as possible. Money market paper is included as part of debt securities. Unquoted shares and other equity may be reported on a voluntary basis as memo items.

The following instruments contained in the BIS database are classified as debt securities:

- certificates of deposit,
- commercial paper,
- treasury bills,
- bonds,
- Euro commercial paper (ECP),
- medium-term notes,
- other short-term paper.

(a) Debt securities

(i) Short-term debt securities

The following instruments are included as a minimum:

- treasury bills and other short-term paper issued by general government,
- negotiable short-term paper issued by financial and by non-financial corporations. A variety of terms are used for such paper including: commercial paper, commercial bills, promissory notes, bills of trade, bills of exchange and certificates of deposit,
- short-term securities issued under long-term underwritten note issuance facilities,
- bankers' acceptances.

(ii) Long-term debt securities

The following instruments are illustrative and included as a minimum:

- bearer bonds,
- subordinated bonds,
- bonds with optional maturity dates, the latest of which is more than one year away,
- undated or perpetual bonds,
- variable rate notes,
- convertible bonds,
- index-linked securities where the value of the principal is linked to a price index, the price of a commodity or to an exchange rate index,

<sup>(1)</sup> ESA 95 category F.33.

<sup>(2)</sup> ESA 95 category F.511.

- deep-discounted bonds,
- zero coupon bonds,
- euro bonds,
- global bonds,
- privately issued bonds,
- securities resulting from the conversion of loans,
- loans that have become negotiable de facto,
- debentures and loan stock convertible into shares, whether shares of the issuing corporation or shares of another company, so long as they have not been converted. Where separable from the underlying bond, the conversion option, considered to be a financial derivative, is excluded,
- shares or stocks that pay a fixed income but do not provide for participation in the distribution of the residual value of the corporation on dissolution, including non-participating preference shares,
- financial assets issued as part of the securitisation of loans, mortgages, credit card debt, accounts receivable and other assets.

The following instruments are excluded:

- transactions in securities as part of repurchase agreements,
- issues of non-negotiable securities,
- non-negotiable loans.

Long-term debt securities issues are divided into:

- fixed rate issues, i.e bonds whose nominal coupon payment does not change during the life of the issue,
- variable rate issues, i.e bonds where the coupon rate or underlying principal are linked to an interest rate or some other index resulting in a variable nominal coupon payment over the life of the issue,
- zero coupon issues, i.e instruments that do not pay any periodic coupon payments. Usually such bonds are issued at discount and redeemed at par. Most of the discount represents the equivalent of the interest accrued during the life of the bond.

(b) Quoted shares

Quoted shares include:

- capital shares issued by limited liability companies,
- redeemed shares in limited liability companies,
- dividend shares issued by limited liability companies,
- preferred or preference stocks or shares which provide for participation in the distribution of the residual value on dissolution of a corporation. These may be quoted or unquoted on a recognised exchange,
- private placements where possible.

If a company is privatised and the government keeps part of the shares but the other part is quoted on a regulated market, the whole value of the company's capital is recorded within the outstanding amounts of quoted shares, since all shares could potentially be traded at any time at market value. The same applies if part of the shares is sold to large investors and only the remaining part, i.e. free float, is traded on the stock exchange.

Quoted shares exclude:

- shares offered for sale but not taken up on issue,
- debentures and loan stock convertible into shares. These are included once they are converted into shares,
- the equity of partners with unlimited liability in incorporated partnerships,
- government investments in the capital of international organisations which are legally constituted as corporations with share capital,
- issues of bonus shares at the time of issue only and split share issues. Bonus shares and split shares are however included indistinguishably in the total stock of quoted shares.

## 5. Currency of issue

Dual currency bonds, where the bond is redeemed or the coupon paid in a different currency from the denomination of the bond, must be classified according to the denomination of the bond. If a global bond is issued in more than one currency, each portion must be reported as a separate issue, according to its currency of issue. Where issues are denominated in two currencies, for example 70 % in euro and 30 % in US dollars, the relevant components of the issue must be reported separately where possible according to the currency denomination. Hence 70 % of the issue must be reported as issues in euro/national denominations <sup>(1)</sup> and 30 % as issues in other currencies. Where it is not possible to separately identify the currency components of an issue, the actual breakdown made by the reporting country must be indicated in the national explanatory notes.

Quoted shares must be assumed to be issued in the currency of the corporation's country of residence; issues of shares in other currencies are negligible or non-existent. Hence, the data on quoted shares refer to all issues by euro area residents which are listed within the euro area only.

## 6. Time of recording issue

An issue is considered to have occurred when the issuer receives payment, and not when the syndicate takes up the commitment.

## 7. Reconciliation of stocks and flows

NCBs must submit information on outstanding amounts, gross issues, redemptions and net issues of short-term and long-term debt securities and on quoted shares.

The chart below illustrates the link between stocks (i.e. outstanding amounts) and flows (i.e. gross issues, redemptions and net issues). In practice, the link is more complex due to price and exchange-rate valuation changes, reinvested (i.e. accrued) interest, reclassifications, revisions and other adjustments <sup>(2)</sup>.

(a) Outstanding issues at end of reporting period	≈	Outstanding issues at end of previous reporting period	+	Gross issues during reporting period	—	Redemptions during reporting period
(b) Outstanding issues at end of reporting period	≈	Outstanding issues at end of previous reporting period	+	Net issues during reporting period		

### (a) Gross issues

Gross issues during the reporting period must include all issues of debt securities and quoted shares where the issuer sells newly created securities for cash. They concern the regular creation of new instruments. The point in time at which issues have been concluded is defined as the time at which payment is made; the recording of issues must therefore reflect as closely as possible the timing of payment for the underlying issue.

The gross issues cover the newly created shares which are issued for cash by corporations quoted on a stock exchange for the first time, including newly created companies or private companies becoming public companies. Gross issues also cover the newly created shares which are issued against cash during the privatisation of public corporations when the corporation's shares become quoted on a stock exchange. The issue of bonus shares must be excluded <sup>(3)</sup>. Gross issues must not be reported in the event of a sole listing of a corporation on a stock exchange where no new capital is raised.

The exchange or transfer of already existing securities during a takeover or merger is not covered <sup>(4)</sup> within the reported gross issues or redemptions, except for the new instruments which are created and issued against cash by a euro area resident entity.

Issues of securities which can later be converted into other instruments must be recorded as issues in their original instrument category; on conversion they are redeemed from this instrument category with an identical amount and then treated as gross issue in a new category <sup>(5)</sup>.

<sup>(1)</sup> Block A for NCBs and Block B for the BIS.

<sup>(2)</sup> ESA 95 category F.511.

<sup>(3)</sup> Not defined as a financial transaction; see paragraphs 5.93 and 6.56 of the ESA 95, and Section 4 (b) of this Part.

<sup>(4)</sup> Transaction on a secondary market involving a change of the holder; not covered by these statistics.

<sup>(5)</sup> Considered as two financial transactions; see paragraphs 5.62 and 6.54 of the ESA 95, and Section 4 (a) (ii) of this Part.

## (b) Redemptions

Redemptions during the reporting period cover all repurchases of debt securities and quoted shares by the issuer, where the investor receives cash for the securities. Redemptions concern the regular deletion of instruments. They cover all debt securities reaching their maturity date, as well as early redemptions. Company share buy-backs are covered, if the company repurchases all shares against cash prior to a change of its legal form, or part of its shares against cash which are cancelled, leading to a reduction in capital. Company share buy-backs are not covered if they are investments in own shares <sup>(1)</sup>.

Redemptions must not be reported in the event of a sole delisting from a stock exchange.

## (c) Net issues

Net issues are the balance of all issues made minus all redemptions that have occurred during the reporting period.

The outstanding amounts of quoted shares must cover the market value of all the quoted shares of the resident entities. The outstanding amounts of quoted shares reported by a euro area country may therefore increase or decrease following a relocation of a listed entity. This also applies in the event of a takeover or merger where no instruments are created and issued against cash and/or redeemed against cash and cancelled. To avoid double counting or gaps for debt securities and quoted shares in the event of an issuer relocation to another resident country, the NCBs must coordinate the timing of reporting of such an event bilaterally.

**8. Valuation**

The value of securities issues comprises a price component and, where issues are denominated in currencies other than the reporting currency, an exchange rate component.

NCBs must report debt securities at nominal value (i.e. face value) and quoted shares at market value (i.e. transaction value). For long-term debt securities the types of issue (fixed rate, variable rate and zero coupon bonds) may be valued using different methods, resulting in a mixed valuation for the total. For example, fixed and variable issues are typically valued at nominal value and zero coupon bonds at the effective amount paid. Generally, the relative amount of zero coupon bonds is small, so that no provision for a mixed valuation value has been made in the code list; the total amount of long-term debt securities is reported at nominal value (N). Where the magnitude of the phenomenon is significant, the value 'Z' for 'not specified' is used. In general, whenever there is a situation where mixed valuation occurs, details are provided by the NCB at the attribute level according to the attributes in Annex IV.

## (a) Price valuation

Stocks and flows of quoted shares must be reported at market value; stocks and flows of debt securities at nominal value. An exception to the recording of stocks and flows of debt securities at nominal value is made in respect of deep-discounted and zero coupon bonds, where the issues are recorded at the effective amount paid, i.e. the discounted price at the time of purchase, and the redemptions at maturity at nominal value. The outstanding amounts of deep-discounted and zero coupon bonds are the effective amount paid plus accrued interest as shown below.

$$A = E \times \left( \frac{100}{(E/P) \times 100} \right)^{\left( \frac{t}{T} \right)}$$

where

- A = effective amount paid and accrued interest
- E = effective value (amount paid at the time of issuance or redemption)
- P = nominal value (repaid at end of maturity)
- T = time to maturity from issue date (in days)
- t = time passed since issue date (in days)

There may be certain differences in the price valuation procedure used across countries.

<sup>(1)</sup> Transaction on a secondary market involving a change of the holder; not covered by these statistics.

The ESA 95 price valuation approach, which requires flows for debt securities and shares to be recorded at transaction value and stocks at market value, is not applied in this context.

Current BIS valuation rules are face value for debt securities and issue price for quoted shares. For deep discounted and zero coupon bonds, the reporting NCB must calculate accrued interest where feasible.

(b) Reporting currency and exchange rate valuation

NCBs must report all data to the ECB expressed in euro, including historical series. For the conversion into euro of securities issued by domestic residents in other currencies (Block C) <sup>(1)</sup>, NCBs must follow as closely as possible the exchange rate valuation principles based on the ESA 95 <sup>(2)</sup>:

- (i) outstanding issues must be converted into euro/national denominations at the relevant mid-market exchange rate prevailing at the end of the reporting period, i.e. the close of business on the last working day of the reporting period; and
- (ii) gross issues and redemptions must be converted into euro/national denominations using the mid-market exchange rate prevailing at the time of payment. If it is not possible to identify the exact exchange rate applicable for the conversion, an exchange rate that is as close as possible to the mid-market rate at the time of payment may be used.

For periods prior to 1 January 1999, NCBs must follow as closely as possible these ESA 95 standards to convert all non-domestic currency issues, redemptions and outstanding amounts into the reporting countries' euro/national denomination. For the purposes of sending the data to the ECB, the whole time series must then be converted into euro applying the irrevocable conversion rates of 31 December 1998.

The BIS reports to the ECB all issues by RoW residents in euro/national denominations (Block B) in US dollars using the end-of-period exchange rate for amounts outstanding and the period's average exchange rate for issues and redemptions. The ECB converts all data into euro using the same principle that was initially applied by the BIS. Prior to 1 January 1999 the exchange rate between the ECU and the US dollar must be used as proxy.

## 9. Conceptual consistency

Securities issues statistics and MFI balance sheet statistics are linked for the purposes of issues of negotiable instruments by MFIs. The coverage of instruments and the MFIs that issue them are conceptually consistent, as well as the allocation of instruments to maturity bands and the currency breakdown. Differences between securities issues statistics and MFI balance sheet statistics exist regarding the valuation principles (i.e. nominal value for the former and market value for the latter). Except for valuation differences, for each country the outstanding amount of securities issued by MFIs reported for securities issues statistics correspond to items 11 ('debt securities issued') and 12 ('money market paper') on the liability side of the MFI balance sheets. Short-term securities as defined for securities issues statistics correspond to the sum of money market paper and debt securities issued up to one year. Long-term securities as defined for securities issues statistics equal the sum of debt securities issued over one and up to two years and debt securities issued over two years.

NCBs must review the coverage of the securities issue statistics and the MFI balance sheet statistics and indicate to the ECB any conceptual differences. Three types of consistency checks are performed: for issues by (1) NCBs in euro/national denominations; and (2) MFIs other than central banks in euro/national denominations; and (3) MFIs other than central banks in other currencies. There may be minor differences, since the securities issue statistics and the MFI balance sheet statistics are derived from national reporting systems with different purposes.

<sup>(1)</sup> Since 1 January 1999, for securities issued by domestic residents in euro (part of Block A) no exchange rate valuation is required, and securities issued by domestic residents in euro/national denominations (remaining part of Block A) are converted into euro applying the irrevocable conversion rates of 31 December 1998.

<sup>(2)</sup> ESA 95, paragraph 6.58.

## 10. Data requirements

Statistical returns are expected from each country for each applicable time series. NCBs must notify the ECB promptly in writing with explanations if a particular item does not apply in a particular country. NCBs may not report the time series temporarily if the underlying phenomenon does not exist. NCBs must also notify this occurrence or any other changes to the coding scheme described in Annex IV. Furthermore, they must inform ECB when revisions are sent together with explanations on the nature of these revisions.

### *Section 3: National explanatory notes*

Each NCB must submit one report describing the data provided in the context of this exercise. The report must cover the topics detailed below and follow as closely as possible the proposed layout. NCBs must provide additional information on instances where data reported do not comply with the Guideline, or where they have not provided the data, and the reasons for this. They must transmit the report to the ECB as a Word document by Cebamail. The report may not be submitted later than the data.

1. **Data sources/data collection system:** details of the data sources used to compile securities issues statistics must be given: administrative sources for government issues, direct reporting from MFIs and other institutions, newspapers, and data providers such as the International Financial Review etc. NCBs must indicate whether the data are collected and stored on an issue-by-issue basis, and their criteria. Alternatively, NCBs must indicate whether the data are collected and stored indistinguishably as amounts issued by individual issuers during a reporting period, e.g. for direct data collection systems. NCBs must provide information on the criteria used in direct reporting to identify the reporting agents and the information to be submitted.

2. **Compilation procedures:** the method used to compile data in this exercise must be briefly described, for example aggregation of information on individual securities issues, arrangements for existing times series and whether published or not.

3. **Residence of the issuer:** NCBs must specify whether it is possible to apply fully the ESA 95 (and IMF) definition of residency in classifying issues. If this is not possible, or only partially possible, NCBs must provide a full explanation of the criteria actually used.

4. **Sectoral breakdown of issuers:** NCBs must indicate deviations from the classification of issuers according to the sectoral breakdown defined in Section 2 point 2. The notes must explain the identified deviations and any grey areas.

5. **Currency of issue:** if it is not possible to separately identify currency components of an issue, NCBs must explain deviations from the rules. Furthermore, NCBs that cannot distinguish for all securities between issues in local denominations, in other euro/national denominations and in other currencies, must describe where such issues have been classified and indicate the total amount of issues that were not properly allocated to illustrate the size of the distortion.

6. **Classification of issues:** NCBs must provide comprehensive information on the type of securities covered by the national data, including their national terms. If coverage is known to be partial, NCBs must explain existing gaps.

— Private placements: NCBs must indicate whether or not they are covered in the reported data,

— Bankers' acceptances: if negotiable and included in the reported data for short-term debt securities, the reporting country must explain in the national explanatory notes the national procedures for recording these instruments and the nature of these instruments,

— Quoted shares: NCBs must indicate whether unquoted shares or other equity are covered in the reported data with an estimate of the amount of unquoted shares and/or other equity to illustrate the size of the distortion. NCBs must indicate in the national explanatory notes any known gaps in the coverage of quoted shares.

7. **Instrument analysis of long-term securities:** if the sum of fixed rate, variable rate and zero coupon bonds does not add up to the total for long-term debt securities, NCBs must give the type and amount of long-term securities for which no such breakdown is available.

8. **Maturity of issues:** if the strict application of the short and long-term definitions cannot be followed, NCBs must indicate in the national explanatory notes where the reported data deviate.
9. **Redemptions:** NCBs must specify how they derive the information on redemptions and whether the information is collected by direct reporting or calculated by residual.
10. **Price valuation:** NCBs must specify in detail in the national explanatory notes the valuation procedure used for (1) short-term debt securities; (2) long-term debt securities; (3) discounted bonds; and (4) quoted shares. Any valuation difference for stocks and flows must be explained.
11. **Reporting frequency, timeliness and time range:** the extent to which the data compiled for this exercise has been provided in conformity with the user requirements i.e. for monthly data, with a timeliness of five weeks, must be indicated. The length of the time series provided must also be given. Any breaks in the series must be reported, for example differences in the coverage of securities over time.
12. **Revisions:** brief explanatory notes for any revisions must clarify the reason for them and their extent.
13. **Estimated coverage per instrument issued by domestic residents:** NCBs must give national estimates of the coverage of securities for each category of issues by domestic residents, i.e. issues of short-term securities, long-term securities, and quoted shares, in local currency, other euro/national denominations including ECU, and other currencies according to the table below. The estimates for 'coverage in %' must indicate the share of securities covered in each instrument category as percentages of the total issue, which must be reported under the relevant heading following the reporting rules. Brief descriptions may be provided in 'comments'. NCBs must also indicate any changes in coverage as a result of joining monetary union.

			Coverage in %:	Comments:
<b>Issues in euro/national denominations</b>	Local denomination	STS		
		LTS		
		QUS		
	Euro/national denominations other than the local currency including ECU	STS		
		LTS		
	<b>In other currencies</b>	STS		
LTS				

STS = short-term debt securities.

LTS = long-term debt securities.

QUS = quoted shares.

## PART 13

## Payments statistics

**Section 1: Settlement media**

Settlement media are assets or claims on assets which are used for payments.

TABLE 1

**Settlement media used by non-MFIs (\*)**

	Items	
	<b>I. NCB liabilities</b> <i>Deposits held at NCB</i>	<b>II. Other MFI liabilities</b> <i>Deposits held at MFIs</i>
<b>I.a Overnight deposits</b> – <b>Euro</b>	of domestic central government of other euro area Member States central governments of rest of the world, except banks	of domestic central government of euro area central governments of rest of the world, except banks
<b>I.b Overnight deposits</b> – <b>Other currencies</b>	of domestic central government of other euro area Member States central governments of rest of the world, except banks	of domestic central government of euro area central governments of rest of the world, except banks

(\*) EUR million, end of period.

TABLE 2

**Settlement media used by credit institutions (\*)**

Items
Overnight deposits in euro held at other credit institutions (end of period)
<i>Memorandum item:</i>
Intraday borrowing in euro from the central bank (average for last reserve maintenance period) <sup>(1)</sup>
(*) EUR million
<sup>(1)</sup> Total value of credit extended by the central bank to credit institutions and reimbursed within a period of less than one business day. This is the average of the daily maximum value of simultaneous and actual intraday overdraft positions or drawings on intraday credit facilities during the day for all credit institutions taken together.

**Section 2: Institutions offering payment services**

Institutions offering payment services are legally independent institutions operating in the reporting country, and are:

- the central bank,
- credit institutions legally incorporated in the reporting country (includes 'Electronic money institutions'),
- branches of euro area-based credit institutions,
- branches of EEA-based credit institutions outside the euro area,
- branches of non-EEA-based banks,
- other institutions offering payment services to non-MFIs.

TABLE 3

**Institutions offering payment services to non-MFIs (\*)**

Items	
Central bank	Number of offices
	Number of overnight deposits held by non-MFI (2) (thousands)
Credit institutions irrespective of their legal incorporation	Number of overnight deposits held by non-MFI (2) (thousands)
	of which: Internet/PC-linked (2) (thousands)
— Credit institutions legally incorporated in the reporting country	Number of institutions (1)
	Number of offices
	Value of overnight deposits held by non-MFI (2) (euro million)
— Branches of euro area-based credit institutions	Number of institutions (1)
	Number of offices
	Value of overnight deposits held by non-MFI (2) (euro million)
— Branches of EEA-based credit institutions outside the euro area	Number of institutions (1)
	Number of offices
	Value of overnight deposits held by non-MFI (2) (euro million)
— Branches of non-EEA-based banks	Number of institutions (1)
	Number of offices
	Value of overnight deposits held by non-MFI (2) (euro million)
Other institutions offering payment services to non-MFIs	Number of institutions (1)
	Number of offices
	Number of overnight deposits held by non-MFI (2) (thousands)
	Value of overnight deposits held by non-MFI (2) (euro million)
Memorandum items	
Electronic money institutions	Number of institutions (1)
	Outstanding value of e-money issued by electronic money institutions and held by entities other than the issuer, including credit institutions other than the issuer (euro million)

(\*) End of period

(1) Each institution is counted once, irrespective of the number of offices it maintains in the country. The sub-categories of institutions are mutually exclusive. The total number of institutions is the sum of all sub-categories. Institutions are included from the first time that they are reported to the ECB for the purposes of MFI statistics.

(2) If a non-MFI maintains several accounts, each account is counted separately.

— Number of offices includes the head office of the institution if it offers payment services with cashless clearing and settlement. Mobile offices are not included. Each place of business set up in the same reporting country is counted separately,

— Internet/PC-linked overnight deposits: overnight deposits with telephone or mobile phone banking access are not included, unless they are also accessible via Internet or PC banking applications.

## Section 3: Payment card functions and accepting devices

TABLE 4

## Payment card functions and accepting devices (\*)

Items	
Number of cards issued in the country <sup>(1)</sup>	Terminals located in the country <sup>(1)</sup>
Number of cards with a cash function	ATMs <sup>(7)</sup>
Number of cards with a payment function except cards with an e-money function only <sup>(2)</sup>	— with a cash withdrawal function
— with a debit function	— with a credit transfer function
— with a delayed debit function	
— with a credit function	POS terminals
— with a debit and/or delayed debit function <sup>(3)</sup>	— EFTPOS terminals
— with a credit and/or delayed debit function <sup>(4)</sup>	
Number of cards with an e-money function	E-money card terminals <sup>(7)</sup>
— cards which have been loaded at least once	— card-loading/unloading terminals
Total number of cards with any number of functions <sup>(5)</sup>	— card-accepting terminals
— with a combined debit, cash and e-money function <sup>(6)</sup>	

(\*) Original units, end of period

(1) Cards or terminals offering several functions are counted in each applicable sub-category.

(2) Cards offering several functions are counted only once. However, each payment function is also indicated under each relevant sub-category.

(3) Only if data on 'Cards with a debit function' and 'Cards with a delayed debit function' are not available separately.

(4) Only if data on 'Cards with a credit function' and 'Cards with a delayed debit function' are not available separately.

(5) Cards with multiple functions must be counted only once.

(6) Indicate any supplementary functions for these cards, e.g. credit function, in the end-notes.

(7) If a terminal offers several functions, it is counted only once. However, each function is also indicated under each relevant sub-category.

### 1. Cards

Cards are counted on the card-issuing side. Each country reports the number of cards which have been issued in the country and used for transactions within and outside the country of issue.

If a card offers several of the functions listed below, it is counted in each applicable sub-category. Thus, the total number of cards may be smaller than the sum of the sub-categories, and to avoid double counting, sub-categories must not be added up.

Card functions comprise:

- Cash function: this enables the cardholder to withdraw cash from a cash dispenser and/or to deposit cash. The cash function is usually combined with a payment function.
- Payment function (except e-money function): debit function, and/or delayed debit function and/or credit function. The card may also have other functions, such as an e-money function, but cards with only an e-money function are not counted in this category.
- Debit function: It enables cardholders to have their purchases directly and immediately charged to their accounts, whether held with the card issuer or not. It may be linked to an account offering overdraft facilities as an additional feature.
- Delayed debit function: It enables cardholders to have their purchases charged to an account with the card issuer, up to an authorised limit. The balance in this account is then settled in full at the end of a pre-defined period.
- Credit function: It enables cardholders to make purchases and/or withdraw cash up to a prearranged ceiling. The credit granted may be settled in full by the end of a specified period or may be settled in part, with the balance taken as extended credit on which interest is usually charged.

- Cards with a debit and/or delayed debit function: this category is only reported if the data cannot be broken down into 'Cards with a debit function' and 'Cards with a delayed debit function'.
- Cards with a credit and/or delayed debit function: this category is only reported if the data cannot be broken down into 'Cards with a credit function' and 'Cards with a delayed debit function'.
- E-money function: cards on which electronic money can be stored directly.

## 2. Terminals

All terminals located in the country are counted. Non-physical access points, such as Internet or telephone access to services, are not included. If a terminal offers several functions, it is counted in each applicable sub-category. Thus, the total number of terminals may be smaller than the sum of the sub-categories, and to avoid double-counting sub-categories must not be added up.

### **Section 4: Payment and terminal transactions involving non-MFIs**

#### 1. Transactions per type of payment instrument

This section comprises all transactions initiated by non-MFIs, as well as transactions initiated by MFIs if the other side of the transaction is a non-MFI. It includes transactions denominated in foreign currency and initiated in the country. Data are recalculated using the ECB reference exchange rate. In the case of bulk payments, each individual payment is counted.

#### 2. Transactions per type of terminal

This section comprises cash and cashless transactions performed at a physical (not virtual) terminal. The scope of payment transactions with cards reported in this section is smaller than that of transactions reported in Section 4, point 1 'Transactions per type of payment instrument', since card transactions at virtual points of sale, e.g. over the Internet or the telephone, are excluded, while such transactions are reported in Section 4, point 1.

Transactions per type of terminal are counted on three different levels according to the location of the terminal and the residency of the card issuer. If no distinction according to the location of the terminal and/or the residency of the card issuer is possible, transactions are included under the item 'a) Terminals located in the country with cards issued in the country' as the most common category and an explanation is to be provided in the 'end-notes'.

TABLE 5

## Payment and terminal transactions involving non-MFIs — number of transactions (\*)

Items	
Transactions per type of payment instrument <sup>(1)</sup>	Transactions per type of terminal <sup>(1)</sup>
Credit transfers	(a) <i>Terminals located in the country with cards issued in the country</i>
— Paper-based	ATM cash withdrawals
— Non-paper-based	ATM cash deposits
Direct debits	POS transactions irrespective of type of card used
Card payments with cards issued in the country except cards with an e-money function only	E-money card-loading/unloading transactions
— with a debit function	(b) <i>Terminals located in the country with cards issued outside the country</i>
— with a delayed debit function	ATM cash withdrawals
— with a credit function	ATM cash deposits
— with debit and/or delayed debit function <sup>(2)</sup>	POS transactions irrespective of type of card used
— with credit and/or delayed debit function <sup>(3)</sup>	E-money card-loading/unloading transactions
E-money purchase transactions	(c) <i>Terminals located outside the country with cards issued in the country</i>
— with cards with an e-money function	ATM cash withdrawals
— with other e-money storages	ATM cash deposits
Cheques	POS transactions irrespective of type of card used
Other payment instruments	E-money card-loading/unloading transactions
Total transactions with payment instruments	
— Cross-border transactions sent	
<i>Memorandum items:</i>	<i>Memorandum items:</i>
Cross-border transactions received <sup>(4)</sup>	Cash advances at POS terminals
Credits to the accounts by simple book entry	OTC cash withdrawals
Debits from the accounts by simple book entry	OTC cash deposits

(\*) million, total for the period

<sup>(1)</sup> Each transaction is reported only in one sub-category.<sup>(2)</sup> Only if data on 'Payments with cards with a debit function' and 'Payments with cards with a delayed debit function' are not available separately.<sup>(3)</sup> Only if data on 'Payments with cards with a credit function' and 'Payments with cards with a delayed debit function' are not available separately.<sup>(4)</sup> Only if figures on transactions received are available.

TABLE 6

## Payment and terminal transactions involving non-MFIs — value of transactions (\*)

Items	
Transactions per type of payment instrument (1)	Transactions per type of terminal (1)
Credit transfers	(a) <i>Terminals located in the country with cards issued in the country</i>
— Paper-based	ATM cash withdrawals
— Non-paper-based	ATM cash deposits
Direct debits	POS transactions irrespective of type of card used
Card payments with cards issued in the country except cards with an e-money function only	E-money card-loading/unloading transactions
— with a debit function	(b) <i>Terminals located in the country with cards issued outside the country</i>
— with a delayed debit function	ATM cash withdrawals
— with a credit function	ATM cash deposits
— with debit and/or delayed debit function (2)	POS transactions irrespective of type of card used
— with credit and/or delayed debit function (3)	E-money card-loading/unloading transactions
E-money purchase transactions	(c) <i>Terminals located outside the country with cards issued in the country</i>
— with cards with an e-money function	ATM cash withdrawals
— with other e-money storages	ATM cash deposits
Cheques	POS transactions irrespective of type of card used
Other payment instruments	E-money card-loading/unloading transactions
Total transactions with payment instruments	
— Cross-border transactions sent	
<i>Memorandum items:</i>	<i>Memorandum items:</i>
Cross-border transactions received (4)	Cash advances at POS terminals
Credits to the accounts by simple book entry	OTC cash withdrawals
Debits from the accounts by simple book entry	OTC cash deposits

(\*) EUR million, total for the period

(1) Each transaction is reported only in one sub-category.

(2) Only if data on 'Payments with cards with a debit function' and 'Payments with cards with a delayed debit function' are not available separately.

(3) Only if data on 'Payments with cards with a credit function' and 'Payments with cards with a delayed debit function' are not available separately.

(4) Only if figures on transactions received are available.

— Credit transfers are counted on the payer's side. They include postal orders and money orders.

Credit transfers are either paper-based or non-paper-based:

(i) *Paper-based credit transfers*: credit transfers which the payer submits in paper-based form;

(ii) *Non-paper based credit transfers*: credit transfers which the payer submits without the use of paper forms, i.e. electronically.

— Direct debits are counted on the payee's side. Both one-off and recurrent direct debits are included. In the case of recurrent direct debits, each individual payment is counted as one transaction.

— Card payments with cards issued in the country, except cards with an e-money function only, are counted on the card-issuing side. E-money transactions are not included.

— E-money purchase transactions are counted on the issuing side of the card or other storage used. Only transactions with cards or storages issued in the country are reported.

— Cheques are counted on the payee's side when submitted for cheque clearing. Cheques issued but not submitted for clearing are not included.

- Other payment instruments. Payments with instruments that exist in some countries that cannot be included in any of the other categories of payment instrument e.g. bills of exchange, including truncated bills of exchange. The 'end-notes' will specify which instruments are included.
- Cross-border transactions sent. Sub-category of 'Total number/value of transactions with payment instruments'.
- Cross-border transactions received. Information is provided if available in the reporting country. Credit transfers are counted on the payee's (i.e. instruction recipient's) side. Direct debits and cheques are counted on the payer's (i.e. instruction recipient's) side. Card transactions are counted on the acquiring (i.e. payee's) side.
- Credits to the accounts by simple book entry. Mandatory data element, i.e. data need to be reported as soon as feasible in the national context.
- Debits from the accounts by simple book entry. Mandatory data element, i.e. data need to be reported as soon as feasible in the national context.
- Credits to/debits from the accounts by simple book entry are to be excluded from credit transfers, direct debits or any other category of traditional payment instruments and shall only be reported under the corresponding memo items. This applies also to back data, subject to data availability.
- Automatic teller machine (ATM) cash withdrawals. Cash withdrawals performed at an ATM using a card with a cash function. Cash advances at POS terminals using a card with a debit, credit or delayed debit function are not included but are reported under 'POS transactions'.
- ATM cash deposits. Cash deposits performed at an ATM using a card with a cash function.
- POS transactions comprise of transactions at EFTPOS terminals and transactions using manual imprinters. Include cash advances at POS terminals; if these can be distinguished, they are also reported in the memorandum item 'Cash advances at POS terminals'.
- E-money card-loading/card-unloading transactions. Both loading and unloading transactions are included.
- OTC cash withdrawals are not included in the breakdown of payment instruments. However, data may be reported as memorandum items if available.
- OTC cash deposits are not included in the breakdown of payment instruments. However, data may be reported as memorandum items if available.

### ***Section 5: Selected interbank funds transfer systems***

Interbank funds transfer systems (IFTs) are included, whether managed by a central bank or a private operator. Figures are provided on a system-by-system basis. Only systems handling a significant volume of business are listed. Mostly these are the systems mentioned in the textual part of the Blue Book. Systems are included if they were operational during any of the previous five reference years.

IFTs are divided into TARGET components and non-TARGET payment systems:

- a TARGET component is a national real-time gross settlement (RTGS) system which is a component part of TARGET as identified in Annex I to the Guideline ECB/2005/16 of 30 December 2005 on a Trans-European Automated Real-Time Gross Settlement Express Transfer system TARGET), the ECB payment mechanism (EPM) or the RTGS system of a Member State that has not yet adopted the euro but is connected directly to TARGET and has signed a TARGET Agreement,
- a non-TARGET payment system is an IFTS which is not a component part of TARGET.

#### **1. Participation in selected interbank funds transfer systems**

Each participant which has individual access to the system or can be addressed individually in the system is counted separately, irrespective of whether there is a legal link between two or more such participants, e.g. in the case of a merger.

TABLE 7

## Participation in selected interbank funds transfer systems (\*)

Items		
TARGET component	Non-TARGET payment system [Refer to list of payment systems]	
	LVPS [Reported separately for each LVPS 1, 2]	Retail system [Reported separately for each retail payment system 1, 2, 3, 4]
Number of participants	Number of participants	Number of participants
(a) Direct participants <i>of which:</i> Credit institutions Central bank Other direct participants <i>of which</i> — Public administration — Postal institution — Clearing and settlement organisations — Other financial institutions — Others	(a) Direct participants <i>of which:</i> Credit institutions Central bank Other direct participants <i>of which</i> — Public administration — Postal institution — Clearing and settlement organisations — Other financial institutions — Others	(a) Direct participants <i>of which:</i> Credit institutions Central bank Other direct participants <i>of which</i> — Public administration — Postal institution — Clearing and settlement organisations — Other financial institutions — Others
(b) Indirect participants	(b) Indirect participants	(b) Indirect participants

(\*) End of period, original units

— Direct participant is an entity which is identified or recognised by an IFTS and is authorised to send or receive payment orders directly to or from the system without an intermediary or is directly bound by the rules governing the IFTS. In some systems, direct participants also exchange orders on behalf of indirect participants.

— Indirect participant is a participant in a payment system with tiering arrangement, that uses a direct participant as intermediary to perform some of the activities allowed in the system (particularly settlement).

## 2. Payments processed by selected interbank funds transfer systems

Tables 8 and 9 comprise data on transactions submitted to and processed in an interbank funds transfer system. Each payment is counted once on the sending participant's side and not twice — i.e. the debiting of the payer's account and the crediting of the payee's account are not counted separately. Only payments made within the system are included. Rejected or cancelled payments are excluded.

To avoid double-counting, cross-border transactions are counted in the country in which the transaction originates.

The descriptions of payment instruments in Section 4 apply to the different items in this section. All transactions are counted on the side of the participant sending the instruction.

TABLE 8

## Payments processed by selected interbank funds transfer systems — number of transactions (\*)

Items		
TARGET component	Non-TARGET payment system (Refer to list of payment systems)	
	LVPS <sup>(1)</sup> (reported separately for each LVPS 1, 2)	Retail system (Reported separately for each retail payment system 1, 2, 3, 4)
Total transactions sent	Total transactions sent	Total transactions sent
— Within same TARGET component	— Credit transfers <i>of which:</i>	— Credit transfers <i>of which:</i>
— To another TARGET component <i>of which:</i>	— Paper-based	— Paper-based
— to a euro area component	— Non-paper-based	— Non-paper-based
— to a non-euro area component	— Direct debits	— Direct debits
Concentration ratio in terms of volume (ratio)	— Card payments	— Card payments
	— ATM transactions	— ATM transactions
	— E-money transactions	— E-money transactions
	— Cheques	— Cheques
	— Other payment instruments	— Other payment instruments
<b>Memorandum item:</b> Transactions received from another TARGET component	Concentration ratio in terms of volume (ratio)	Concentration ratio in terms of volume (ratio)

(\*) million, total for the period  
(1) Large value payment system

TABLE 9

## Payments processed by selected interbank funds transfer systems — value of transactions (\*)

Items		
TARGET component	Non-TARGET payment system (Refer to list of payment systems)	
	LVPS (Reported separately for each LVPS 1, 2)	Retail system (Reported separately for each retail payment system 1, 2, 3, 4)
Total transactions sent	Total transactions sent	Total transactions sent
— Within same TARGET component	— Credit transfers <i>of which:</i>	— Credit transfers <i>of which:</i>
— To another TARGET component <i>of which:</i>	— Paper-based	— Paper-based
— to a euro area component	— Non-paper-based	— Non-paper-based
— to a non-euro area component	— Direct debits	— Direct debits
Concentration ratio in terms of value (ratio)	— Card payments	— Card payments
	— ATM transactions	— ATM transactions
	— E-money transactions	— E-money transactions
	— Cheques	— Cheques
	— Other payment instruments	— Other payment instruments
<b>Memorandum item:</b> Transactions received from another TARGET component	Concentration ratio in terms of value (ratio)	Concentration ratio in terms of value (ratio)

(\*) EUR million, total for the period

Concentration ratio in terms of volume/value is the market share of the five largest senders of payment messages and may include a central bank, in each IFTS in terms of number/value of transactions. It is calculated as a ratio to the total number/value of transactions in the system for the year.

**List of payment systems in tables 7, 8 and 9**

CC	Country	TARGET		LVPS (non-TARGET)		Retail payment system	
		Name	System reference	Name	PSS Codification	Name	System reference
BE	<b>Belgium</b>	ELLIPS	TARGET component	—	—	Clearing House; CEC	Retail system 1 Retail system 2
DE	<b>Germany</b>	RTGS <sup>plus</sup> ELS (until 2001)	TARGET components	EAF (until Nov 2001)	LVPS (non-TARGET) System 1	RPS	Retail system 1
GR	<b>Greece</b>	HERMES	TARGET component	HERMES GRD  (closed Jan. 2001)	LVPS (non-TARGET) System 1	DIAS;  ACO	Retail system 1  Retail system 2
ES	<b>Spain</b>	SLBE	TARGET component	SPI (until Dec 2004)	LVPS (non-TARGET) System 1	SNCE	Retail system 1
FR	<b>France</b>	TBF	TARGET component	PNS	LVPS (non-TARGET) System 1	SIT  CH Paris (closed 2002);  CH Province (closed 2002);  CREIC (closed 2002)	Retail system 1  Retail system 2  Retail system 3  Retail system 4
IE	<b>Ireland</b>	IRIS	TARGET component	—	—	IPCC and IRECC	Retail system 1
IT	<b>Italy</b>	BI-REL	TARGET component	—	—	BI-COMP	Retail system 1
LU	<b>Luxembourg</b>	LIPS-Gross	TARGET component	—	—		
NL	<b>Netherlands</b>	TOP	TARGET component	—	—	Interpay	Retail system 1
AT	<b>Austria</b>	ARTIS	TARGET component	—	—	—	
PT	<b>Portugal</b>	SPGT	TARGET component	—	—	SICOI;  SLOD	Retail system 1  Retail system 2
SI	<b>Slovenia</b>	—	—	SIBPS  (closed Dec. 2006)	LVPS (non-TARGET) System 1	Giro Clearing system	Retail system 1
FI	<b>Finland</b>	BoF-RTGS	TARGET component	POPS	LVPS (non-TARGET) System 1	PMJ	Retail system 1

## PART 14

## Statistics on IFs' assets and liabilities

The statistical returns shall contain data for all cells in the relevant tables in this Guideline, even when they are zeros, missing or the phenomenon does not exist.

TABLE 1  
Quarterly stocks and flow adjustments

	A. Domestic								B. Other participating Member States								C. RoW			D. Not allocated
	Total	MFIs	General Gov't	Non-MFIs — Total				Total	MFIs	General Gov't	Non-MFIs — Total				Total					
				Total	Other residents						Total	Total	Other residents			Non-participating Member States	US	Japan		
					Other financial intermediaries + financial auxiliaries (S.123+S.124)	Insurance corporations and pension funds (S.125)	Non-financial corporations (S.11)						Households + non-profit institutions serving households (S.14+S.15)	Other financial intermediaries + financial auxiliaries (S.123+S.124)	Insurance corporations and pension funds (S.125)				Non-financial corporations (S.11)	
ASSETS																				
1 Deposit and loan claims																				
2 Securities other than shares																				
o/w accrued interest																				
2e. Euro																				
up to 1 year																				
over 1 year and up to 2 years																				
over 2 years																				
2x. Foreign currencies																				
up to 1 year																				
over 1 year and up to 2 years																				
over 2 years																				
2t. Total currencies																				
up to 1 year																				
over 1 year and up to 2 years																				
over 2 years																				
3 Shares and other equity																				
o/w quoted shares, excl. IF and MMF shares/units																				
o/w IF and MMF shares/units																				
4 Financial derivatives																				
5 Non-financial assets (incl. fixed assets)																				
6 Remaining assets																				
o/w accrued interest on deposit and loan claims																				
LIABILITIES																				
7 Loans and deposits received																				
8 IF shares/units																				
9 Financial derivatives																				
10 Remaining liabilities																				
o/w accrued interest on loans and deposits received																				

TABLE 2  
Monthly stocks and flow adjustments

	A. Domestic		B. Other participating Member States		C. RoW	D. Not allocated
	Total		Total			
	MFIs	Non-MFIs	MFIs	Non-MFIs		
ASSETS						
<b>1 Deposit and loan claims</b>						
<b>2 Securities other than shares</b>						
<b>2e. Euro</b>						
up to 1 year						
over 1 and up to 2 years						
over 2 years						
<b>2x. Foreign currencies</b>						
up to 1 year						
over 1 and up to 2 years						
over 2 years						
<b>3 Shares and other equity</b>						
of which: IF and MMF shares/units						
<b>4 Financial derivatives</b>						
<b>5 Non-financial assets (incl. fixed assets)</b>						
<b>6 Remaining assets</b>						
LIABILITIES						
<b>7 Loans and deposits received</b>						
<b>9 IF shares/units</b>						#
<b>10 Financial derivatives</b>						
<b>11 Remaining liabilities</b>						
#	Minimum data to be provided by the reporting agents to the NCBs on a monthly basis					

TABLE 3  
**Monthly memorandum items**

	A. Domestic		B. Other participating Member States		C. RoW	D. Not allocated
	Total		Total			
	MFIs	Non-MFIs	MFIs	Non-MFIs		
LIABILITIES						
9 IF shares/units						
9.1 Sale of IF shares/units						
9.2 Redemption of IF shares/units						

## ANNEX IV

## ELECTRONIC TRANSMISSION

## PART 1

**Introduction**

The European Central Bank (ECB) has special data exchange arrangements with the national central banks (NCBs) of the European System of Central Banks (ESCB), the Accession Country NCBs and some EU national statistical institutes (NSIs). The data exchanges use standardised platform independent messages (Gesmes/TS), including data (numeric values) and/or attributes (metadata explaining the exchanged data).

In order to exchange statistical messages, the data need to be structured according to precise 'key families', whose attached statistical concepts and code lists allows their content to be described adequately and unambiguously. The collection of key families, associated concepts and code lists is called structural definitions.

The ECB structural definitions provide the list of statistical concepts, code lists and key family definitions devised by the ECB and used in its Gesmes/TS statistical data exchanges. The ECB's structural definitions are stored on the European Commission website CIRCA (<http://forum.europa.eu.int/Members/irc/dsis/eeg6/library>, subfolder named structural definitions) and are accessible by the members of the Electronic Data Interchange (EDI) and Statistics interest group (including the members of the Working Group of Statistical Information Management — WGSIM). A local copy is generally stored at the NCBs. If this is not the case, the NCBs' business area should contact the ECB WGSIM.

Annex IV describes in details the specifics of each data exchange between the Euro area NCBs and the ECB in the context of monetary and financial statistics. Part 2 below lists the ECB key families and related data sets in use by the ESCB. Part 3 follows with a description of the key families including the specific dimensions composing the series keys, their format and the code lists from which they take their code values. Part 4 illustrates the relationship between the series keys and their attributes, and specifies which partners are responsible for their maintenance.

## PART 2

**Key families and datasets**

1. In the exchanged Gesmes/TS messages, statistical concepts can be used either as dimensions (in composing the 'keys' identifying the time series) or as attributes (providing information about the data). Coded dimensions and attributes take their values from predefined code lists. The key families define the structure of the exchanged series keys, in terms of concepts and associated code lists. In addition, they also define their relationship with the relevant attributes. The same structure can be used for several data flows, which are differentiated by the data set information.
2. In the context of monetary and financial statistics, the ECB defined seven key families currently used for the exchange of statistics with the ESCB and other international organisations. These are linked to:
  - Balance sheet items (BSI), key family identifier 'ECB\_BSI1',
  - Banking structural financial indicators (SSI), key family identifier 'ECB\_SSI1',
  - MFI interest rates (MIR), key family identifier 'ECB\_MIR1',
  - Other financial intermediaries (OFI), key family identifier 'ECB\_OFI1',
  - Securities issues (SEC), key family identifier 'ECB\_SEC1',

- Payment systems (PSS), key family identifier 'ECB\_PSS1',
  - Investment funds (IF), key family identifier 'ECB\_IVF1'.
3. For each of the key families listed above, where the key family and the data set identifiers (DSI) are the same, data are exchanged.

For treatment, timeliness and responsibility purposes, two sets of data following the 'ECB\_BSI' key family have been defined and are identified at the data set level.

- 3.1. The DSI 'ECB\_BSI1' is used to define the series keys for data on:

- MFIs balance sheet statistics,
- e-money,
- credit institutions balance sheet statistics,
- central government deposit liabilities and holdings of cash and securities,
- memo items,
- supplementary BSI data reported by the NCBs to the IMF by using the ECB gateway services,
- securitised and sold MFI loans to third parties,
- reserve base statistics,
- data on macro ratio.

- 3.2. The DSI 'ECB\_BSP' is used to define the series keys for data on the balance sheet in the context of the Blue Book.

### PART 3

#### Dimensions

The table below identifies the dimensions composing the series keys of the specific monetary and financial statistics listed in the previous part, their format and the code lists from which they take their code values.

Key family							oConcept (identifier)	Concept name	Value format	Code list	Code list name
BSI	SSI	MIR	OFI	SEC	PSS	IVF					
Dimension order in the key							Dimensions				
1	1	1	1	1	1	1	FREQ	Frequency	AN1	CL_FREQ	Frequency code list
2	2	2	2	2	2	2	REF_AREA	Reference area	AN2	CL_AREA_EE	Area code list
3			3			3	ADJUSTMENT	Adjustment indicator	AN1	CL_ADJUSTMENT	Adjustment indicator code list
4		3					BS_REP_SECTOR	Balance sheet reference sector breakdown	AN1	CL_BS_REP_SECTOR	Balance sheet reference sector breakdown code list
		3					REF_SECTOR	Reference sector breakdown	AN4	CL_ESA95_SECTOR	ESA 95 reference sectoral breakdown code list
				3			SEC_ISSUING SECTOR	Securities issuing sector	AN4	CL_ESA95_SECTOR	ESA 95 reference sectoral breakdown code list
					3		PSS_INFO_TYPE	PSS information type	AN4	CL_PSS_INFO_TYPE	Payment and settlement system information type code list

Key family								oConcept (identifier)	Concept name	Value format	Code list	Code list name
BSI	SSI	MIR	OFI	SEC	PSS	IVF						
Dimension order in the key								Dimensions				
					<b>4</b>			PSS_INSTRUMENT	PSS instrument	AN3	CL_PSS_INSTRUMENT	Payment and settlement system instrument code list
							<b>5</b>	PSS_SYSTEM	PSS entry point	AN4	CL_PSS_SYSTEM	Payment and settlement system entry point code list
							<b>6</b>	DATA_TYPE_PSS	PSS data type	AN2	CL_DATA_TYPE_PSS	Payment and settlement system data type code list
			<b>4</b>					OFI_REP_SECTOR	Other financial intermediaries reporting sector	AN2	CL_OFI_REP_SECTOR	Other financial intermediaries reference sectoral breakdown code list
							<b>4</b>	IVF_REP_SECTOR	Investment fund reporting sector	AN2	CL_IVF_REP_SECTOR	Investment funds reference sectoral breakdown code list
	<b>4</b>							SSI_INDICATOR	Structural financial indicator	AN3	CL_SSI_INDICATOR	Structural financial indicator's code list
<b>5</b>		<b>4</b>						BS_ITEM	Balance sheet item	AN3	CL_BS_ITEM	Balance sheet item code list
				<b>5</b>				OFI_ITEM	Other financial intermediaries balance sheet item	AN3	CL_OFI_ITEM	Other financial intermediaries balance sheet item code list
					<b>4</b>			SEC_ITEM	Securities item	AN6	CL_ESA95_ACCOUNT	ESA 95 account code list
						<b>5</b>		IF_ITEM	Investment funds assets and liabilities	AN3	CL_IF_ITEM	IF balance sheet item code list
<b>6</b>		<b>5</b>	<b>6</b>				<b>6</b>	MATURITY_ORIG	Original maturity	AN1	CL_MATURITY_ORIG	Original maturity code list
						<b>5</b>		SEC_VALUATION	Securities valuation	AN1	CL_MUFA_VALUATION	Valuation in MUFA context code list
<b>7</b>	<b>5</b>		<b>7</b>				<b>7</b>	DATA_TYPE	Data type	AN1	CL_DATA_TYPE	Money and banking type of data, flow and position
				<b>6</b>				DATA_TYPE_MIR	MIR data type	AN1	CL_DATA_TYPE_MIR	MFI interest rates data type code list
					<b>6</b>			DATA_TYPE_SEC	Securities data type	AN1	CL_DATA_TYPE_SEC	Securities data type code list
<b>8</b>	<b>6</b>		<b>8</b>		<b>7</b>	<b>8</b>	<b>8</b>	COUNT_AREA	Counterpart area	AN2	CL_AREA_EE	Area code list
						<b>7</b>		AMOUNT_CAT	Amount category	AN1	CL_AMOUNT_CAT	Amount category code list
<b>9</b>		<b>8</b>	<b>9</b>				<b>9</b>	BS_COUNT_SECTOR	Balance sheet counterpart sector	AN4	CL_BS_COUNT_SECTOR	Balance sheet counterpart sector code list
						<b>8</b>		COUNT_SECTOR	Counterpart sector	AN2	CL_PS_COUNT_SECTOR	Payment and settlement system receiving/acquiring sector
<b>10</b>	<b>7</b>	<b>9</b>	<b>10</b>	<b>7</b>	<b>9</b>	<b>10</b>	<b>10</b>	CURRENCY_TRANS	Currency of transaction	AN3	CL_CURRENCY	Currency code list

Key family							oConcept (identifier)	Concept name	Value format	Code list	Code list name
BSI	SSI	MIR	OFI	SEC	PSS	IVF					
Dimension order in the key							Dimensions				
11	8		11	8	10	11	SERIES_DENOM	Denomination of the series or special calculation	AN1	CL_SERIES_DENOM	Denomination of the series or special calculation code list
							BS_SUFFIX	Balance sheet suffix	AN..3	CL_BS_SUFFIX	Balance sheet suffix code list
				9			SEC_SUFFIX	Series suffix in securities context	AN1	CL_SEC_SUFFIX	Securities suffix code list
		10					IR_BUS_COV	Interest rates business coverage	AN1	CL_IR_BUS_COV	Interest rates business coverage code list

**Frequency.** This dimension indicates the frequency of the reported time series. Data exchange specific requirements:

- for the 'ECB\_OFI1' key family: when national data are only available at a lower frequency, i.e. half-yearly or annual, NCBs estimate quarterly data. When quarterly estimates are not feasible, data are nevertheless provided as quarterly time series, i.e. annual data are provided as yyyyQ4 and half-yearly data are provided as yyyyQ2 and yyyyQ4 with the remaining quarters either not reported or reported as missing with the observation status 'L',
- for the 'ECB\_SEC1' key family: if the required monthly data are not available and no estimates can be made, then quarterly or annual data can be sent.

**Reference area.** This dimension relates to the country of residence of the reporting institution. In the 'ECB\_SEC1' key family, it indicates the country of residence of the issuing sector <sup>(1)</sup>.

**Adjustment indicator.** This dimension indicates whether a seasonal adjustment and/or a working day adjustment are applied

**Balance sheet reference sector breakdown.** This dimension refers to the reporting sector according to the breakdown defined in the associated code list.

**Reference sector breakdown.** This dimension indicates the reference sector for the structural financial indicators (in 'ECB\_SSI1').

**Securities issuing sector.** This dimension refers to the sector of the securities issuers (in 'ECB\_SEC1').

**PSS information type.** This dimension represents the general type of information to be provided in the context of the 'ECB\_PSS1' key family.

**PSS instrument.** This dimension, used in the 'ECB\_PSS1' key family, indicates the particular type of instrument/device used for the payment transactions, e.g. cards with a cash function or credit transfers, etc.

**PSS entry point.** This dimension is linked to the type of terminal or system through which the underlying payments transaction was done. For the correspondence of payment systems and PSS entry point code value, see Part 13 Annex III.

**PSS data type.** In the PSS context, this dimension gives the unit of measurement for the observation, i.e. whether a number or a value should be reported for the item (e.g. number of transactions per card, value of transactions per card, etc.).

**Other financial intermediaries reporting sector breakdown.** This dimension indicates the sector of the reporting institution within the OFI sector.

**Investment funds reporting sector breakdown.** This dimension indicates the sector of the reporting institution within the IF sector.

<sup>(1)</sup> For NCBs, the country of residence of the issuing sector is the NCB's country of residence.

**Structural financial indicator.** This dimension is 'ECB\_SSI1' key family specific and represents the type of structural financial indicator.

**Balance sheet item.** This dimension indicates the item of the MFI balance sheet as defined in Regulation ECB/2001/13.

**Other financial intermediaries balance sheet item.** This dimension indicates an item of the OFI balance sheet. OFIs concentrate on different financial activities depending on the type of institution, and not all balance sheet items apply to all types of intermediaries. Therefore, while most of the balance sheet items are common to all types of other financial intermediaries, 'other assets' and 'other liabilities' can have different definitions for different types of intermediaries. On the asset side, two different definitions are adopted for the 'other assets' item: (i) for all categories of OFIs except financial corporations engaged in lending (FCLs) this item includes loans; and (ii) for FCLs the item includes deposits, cash, investment fund shares, fixed assets and financial derivatives. With regards to the 'other liabilities' item: (i) for security and derivative dealers (SDDs) this item excludes debt securities, capital and reserves and financial derivatives; (ii) for FCLs this item includes financial derivatives; and (iii) for investment funds categories this item includes debt securities and capital and reserves.

**Securities item.** This dimension refers to the items taken from the list of items set up for the monetary union financial accounts (MUFA) in line with the ESA 95. It is only used for the 'ECB\_SEC1' key family. Two instrument categories in the code list refer to 'memorandum items' which can be transmitted on a voluntary basis: 'unquoted shares' and 'other equity'.

**Investment funds assets and liabilities.** This dimension relates the item of the IF's assets and liabilities as defined in Regulation ECB/2007/8.

**Original maturity.** For the 'ECB\_BSI1', 'ECB\_IVF1' and 'ECB\_OFI1' key families, this dimension indicates the original maturity of the balance sheet item. For the 'ECB\_MIR1' key family, this dimension indicates, for items on outstanding amounts, the breakdown by original maturity or period of notice of the deposits or loans; for items on new business, it indicates the breakdown by original maturity or period of notice in the case of deposits and the initial period of fixation in the case of loans.

**Securities valuation.** This dimension identifies the valuation method used for securities issues statistics, in the 'ECB\_SEC1' key family.

**Data type.** This dimension describes the type of data reported in the 'ECB\_BSI1', 'ECB\_SSI1', 'ECB\_OFI1' and 'ECB\_IVF1' key families.

**MIR data type.** In the 'ECB\_MIR1' key family, this dimension distinguishes MFI interest rates statistics from those relating to the volumes of new business or outstanding amounts.

**Securities data type.** This dimension indicates the type of data contained within the securities issues statistics in the 'ECB\_SEC1' key family. Net issues are only provided if issues and redemptions cannot be separately identified.

**Counterpart area.** This dimension gives the area of residence of the counterpart of the relevant item.

**Amount category.** This dimension gives the category of the amount of new loans to non-financial corporations; new loans are also reported according to their size. It is only relevant for the 'ECB\_MIR1' key family.

**Balance sheet counterpart sector.** This dimension is linked to the sectoral breakdown of the counterpart of balance sheet items.

**Counterpart sector.** This dimension, defined in the 'ECB\_PSS1' key family, represents the sector breakdown of the type of beneficiary (counterpart) involved in the payment transaction.

**Currency of transaction.** This dimension describes the currency in which the following are denominated: (i) the MFI balance sheet items (for the 'ECB\_BSI1' key family); (ii) the structural financial indicators (for the 'ECB\_SSI1' key family); (iii) the deposits and loans (for the 'ECB\_MIR1' key family); (iv) the IF assets and liabilities (for the 'ECB\_IVF1' key family); (v) the payments transaction (for the 'ECB\_PSS1' key family); and (vi) the OFI balance sheet items (for the 'ECB\_OFI1' key family), or in which the securities are issued (for the 'ECB\_SEC1' key family).

**Denomination of the series or special calculation.** This dimension indicates the currency of denomination in which the observations within a time series are expressed or specifies the underlying calculation.

**Balance sheet suffix.** This dimension, present in the 'ECB\_BSI1' key family, gives the currency of denomination in which the observations within a time series are expressed or specifies the underlying calculation.

**Series suffix in securities context.** This dimension contains supplementary data types for derived series. It is only used for the 'ECB\_SECI' key family.

**Interest rate business coverage.** This dimension, 'ECB\_MIR1' key family specific, indicates whether the MFI interest rates statistics refer to outstanding amounts or to a new business.

#### PART 4

#### Attributes

The sections below explain in detail the attributes associated with the exchanged data. Section 1 concentrates on the definition of the attributes per key family including their format and their attachment level. Section 2 shows the responsibility of the ESCB data exchange partners in the creation of attributes and maintenance as well as their status. Finally sections 3, 4 and 5 focus on the content of the attributes sorted by attachment level, respectively the sibling, time series and observation level.

#### **Section 1: Coded and uncoded attributes defined in the ECB\_BSI1, ECB\_SSI1, ECB\_MIR1, ECB\_OFI1, ECB\_SECI, ECB\_IVF1, and ECB\_PSS1 key families**

In addition to the dimensions defining the series keys, a set of attributes is defined. The attributes are attached at various levels of the exchanged information: at sibling level, time series level or observation level. As illustrated below, they either take their value from pre-defined lists of codes or are uncoded, and are used to add textual explanations on relevant data aspects.

Attribute values are exchanged only when they are set for the first time and whenever they change with the exception of those mandatory attributes attached at observation level, which are attached to each observation and reported at every data transmission.

The table below provides information on the attributes defined for each key family under consideration, on the level at which they are attached, their format and the name of the code lists from which coded attributes take their values.

Key families							Statistical concept		Format (!)	Code list	
BSI	SSI	MIR	OFI	SEC	PSS	IVF	ATTRIBUTES AT SIBLING LEVEL (exchanged using the FNS group)				
√	√		√	√		√	TITLE	Title	AN..70	uncoded	
√	√	√	√	√	√	√	UNIT	Unit	AN..12	CL_UNIT	Unit code list
√	√	√	√	√	√	√	UNIT_MULT	Unit multiplier	AN..2	CL_UNIT_MULT	Unit multiplier code list
√	√	√	√	√	√	√	DECIMALS	Decimals	N1	CL_DECIMALS	Decimals code list
√	√	√	√	√	√	√	TITLE_COMPL	Title complement	AN..1050	uncoded	
√	√	√	√	√	√	√	NAT_TITLE	National language title	AN..350	uncoded	
√	√	√	√	√	√	√	COMPILATION	Compilation	AN..1050	uncoded	
	√	√	√	√		√	COVERAGE	Coverage	AN..350	uncoded	
√	√	√	√	√	√	√	SOURCE_AGENCY	Source agency	AN3	CL_ORGANISATION	Organisation code list
					√		METHOD_REF	Methodology reference	AN..1050	uncoded	
							ATTRIBUTES AT TIME SERIES LEVEL (exchanged using the FNS group)				
√	√	√	√	√	√	√	COLLECTION	Collection indicator	AN1	CL_COLLECTION	Collection indicator code list

Key families							Statistical concept		Format <sup>(1)</sup>	Code list	
√	√	√	√	√	√	√	DOM_SER_IDS	Domestic series identifier	AN..70	uncoded	
√	√	√	√	√	√	√	BREAKS	Breaks	AN..350	uncoded	
√							UNIT_INDEX- _BASE	Unit index base	AN..35	uncoded	
√	√	√	√	√	√	√	PUBL_PUBLIC	Source publication	AN..1050	uncoded	
√	√	√	√	√	√	√	PUBL_MU	Source publication (Euro area only)	AN..1050	uncoded	
√	√	√	√	√	√	√	PUBL_ECB	Source publication (ECB only)	AN..1050	uncoded	
ATTRIBUTES AT OBSERVATION LEVEL									(exchanged together with the data in the main ARR segment except for OBS_COM exchanged within the FNS group)		
√	√	√	√	√	√	√	OBS_STATUS	Observation status	AN1	CL_OBS_STATUS	Observation status code list
√	√	√	√	√	√	√	OBS_CONF	Observation confidentiality	AN1	CL_OBS_CONF	Observation confidentiality code list
√	√	√	√	√	√	√	OBS_PRE_BREAK	Pre-break observation value	AN..15	uncoded	
√	√	√	√	√	√	√	OBS_COM	Observation comment	AN..1050	uncoded	

<sup>(1)</sup> This indicates the number of letters/digits allowed for the transmission of each attribute (e.g. AN..1050 means a string alpha-numeric up to 1050-characters long, AN1 means one alpha-numeric character, while N1 means 1 digit).

**Section 2: Common attributes properties for the ECB\_BS11, ECB\_SS11, ECB\_MIR1, ECB\_OF11, ECB\_SECI, ECB\_IVF1 and ECB\_PSS1: NCBs reporting to the ECB <sup>(1)</sup>**

Each attribute is characterised by certain technical properties, which are listed in the table below.

	Status	First value set, stored and disseminated by ... <sup>(1)</sup>	Modifiable by NCBs
TITLE_COMPL	M	ECB	No (*)
NAT_TITLE	C	NCB	Yes
COMPILATION	C	NCB	Yes (**)
COVERAGE (not BSI)	C	NCB	Yes (**)
METHOD_REF	M	NCB	Yes
DOM_SER_IDS <sup>(2)</sup>	C	NCB	Yes
BREAKS	C	NCB	Yes
OBS_STATUS	M	NCB	Yes
OBS_CONF	C	NCB	Yes
OBS_PRE_BREAK	C	NCB	Yes
OBS_COM	C	NCB	Yes
	M: <i>Mandatory</i> , C: <i>Conditional</i>		

(\*) If an NCB would like to make a modification, it needs to consult with the ECB, which will then implement the change.

(\*\*) Changes are communicated to the responsible ECB business area by fax/e-mail.

<sup>(1)</sup> ECB refers here to the ECB Directorate General Statistics.

<sup>(2)</sup> The ECB recommends that the NCBs deliver these values to ensure more transparent communications.

<sup>(1)</sup> All attributes specified in the table in Section 1, which are set by the ECB, are not covered in this table.

The definition of a set of attributes to be exchanged together with the data allows for additional information on the time series exchanged to be provided. Details of the information provided by the attributes for the ECB statistical key families under consideration are reported below.

### Section 3: Attributes at sibling level

#### Mandatory

**TITLE\_COMPL (Title complement).** This attribute allows a larger number of characters than the attribute TITLE and for this reason replaces TITLE as the mandatory attribute to store the title of the series.

#### UNIT (Unit)

BSI	For Euro area Member States: EUR
SSI	For Euro area Member States: EUR For series reported as absolute values and for indices: PURE_NUMB For the series reported as percentages: PCT
OFI	For Euro area Member States: EUR
MIR	For business volumes: EUR  For interest rates: PCPA
SEC	For Euro area Member States: EUR
PSS	For series on original units (Annex III, Part 13, tables 4, 5, 7 and 8) and series on concentration ratios (Annex III, Part 13, tables 8 and 9): PURE_NUMB For series on value of transactions on TARGET2 (Annex III, Part 13, table 8): EUR For series on value of transactions by participating Member States (Annex III, Part 13, tables 6 and 9): EUR
IVF	For Euro area Member States: EUR

#### UNIT\_MULT (Unit multiplier)

BSI	6
SSI	0
OFI	6
MIR <sup>(1)</sup>	For business volumes: 6 For interest rates: 0
SEC	6
PSS	For series on original units except series on transactions (Annex III, Part 13, tables 4 and 7): 0 For series on transactions (Annex III, Part 13, tables 5, 6, 8 and 9, except concentration ratios):6 For series on concentration ratios (Annex III, Part 13, tables 8 and 9): 0
IVF	6

<sup>(1)</sup> Interest rates data are submitted as percentages.

#### DECIMALS (Decimals)

BSI	0
SSI	For absolute values: 0 For index series and percentages: 4
OFI	0
MIR	For business volumes: 0 For interest rates: 4
SEC	0
PSS	Series on original units, except on transactions and concentration ratios (Annex III, Part 13, tables 4 and 7): 0 Series on transactions and concentration ratios (Annex III, Part 13, tables 5, 6, 8 and 9): 3
IVF	0

**METHOD\_REF (Methodology reference).** This attribute is only used for the PSS key family and indicates whether, for each time series or for part of it, the 2005 'enhanced' definition or a previous definition is used. Two values are defined:

PSS	The 'enhanced' definitions as implemented in the year 2005 are used: '2005'. Definitions indicated in previous years (2004 or earlier) are used: 'Previous'.
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The attribute should also indicate the period for which each definition applies. For example '2005 definitions for the whole series', '2005 definitions as from data referred to 2003, previous definitions for the rest', or 'previous definitions up to data referred to 2004'.

#### Conditional

**NAT\_TITLE (National language title).** NCBs may use the NAT\_TITLE attribute in order to provide a precise description and other supplementary or distinguishing specifications in their national language. Although the use of upper and lower case letters does not cause problems, NCBs are asked to limit themselves to the Latin-1 character set. In general, the exchange of accented characters and extended alphanumeric symbols needs to be tested before regular use.

**COMPILATION (Compilation).** For the BSI, IVF and MIR key families this attribute may be used for further textual explanation of the compilation methods, weighting schemes and statistical procedures used to compile the underlying series, particularly if they diverge from the ECB rules and standards. In general, the structure of the required national explanatory notes is the following:

- data sources/data collection system,
- compilation procedures (including description of estimates/assumptions made),
- deviations from the ECB's reporting instructions (geographical/sectoral classification and/or valuation methods),
- information relating to the national legal framework.

For the SSI key family, the attribute 'compilation' includes information on links to the EU regulatory framework for intermediaries other than credit institutions.

For the OFI key family, a detailed description of the information to be included under this attribute is provided in points 1-5 of the national explanatory notes (Annex III, Part 11).

Similarly, for the SEC key family, a detailed description of the information to be inserted under this attribute is provided in points 1, 2, 4, 5, 8, 9 and 10 of the national explanatory notes (Annex III, Part 12).

#### COVERAGE (Coverage)

	Information on	Notes
SSI	<ul style="list-style-type: none"> <li>— coverage of different categories of intermediaries</li> <li>— type of intermediary for the different indicators</li> </ul>	<ul style="list-style-type: none"> <li>— whether estimation was used in case of partial coverage</li> <li>— indication of grossing up (if any)</li> </ul>
OFI	<ul style="list-style-type: none"> <li>— coverage of total assets/liabilities series</li> <li>— type of OFIs covered in the main categories</li> </ul>	<ul style="list-style-type: none"> <li>— whether estimation was used in case of partial coverage</li> <li>— indication of grossing up (if any)</li> <li>— refer also to Part 11 of Annex III (national explanatory notes, point 6)</li> </ul>
MIR	<ul style="list-style-type: none"> <li>— stratification criteria, selection procedure (equal probability/probability proportional to size/selection of biggest institutions) in case of sampling</li> </ul>	
SEC	<ul style="list-style-type: none"> <li>— classification of issues</li> </ul>	<ul style="list-style-type: none"> <li>— refer also to Part 12 of Annex III, Section 2 (Point 4) and Section 3 (Point 6)</li> </ul>

**SOURCE\_AGENCY (Source agency).** This attribute will be set by the ECB to a value representing the name of the NCB providing the data.

**Section 4: Attributes at time series level***Mandatory*

**COLLECTION (Collection indicator).** This attribute provides information on the period or the point in time at which a time series is measured (e.g. beginning, middle or end of period) or an indication of whether data are averages.

BSI	For outstanding amounts: end-of-period (E) For flows series: sum of observations through the period (S)
SSI	End-of-period (E)
OFI	For outstanding amounts: end-of-period (E) For flows series: sum of observations through the period (S)
MIR	For interest rates on outstanding amounts: end-of-period (E) For interest rates on new business: average of observations through the period (A) For business volumes on outstanding amounts: end-of-period (E) For the new business volumes: sum of (grossed up) observations through the period (S)
SEC:	For outstanding amounts: End-of-period (E) For flows series: sum of observations through the period (S)
PSS	For outstanding amounts (Annex III, Part 13, tables 4 and 7 and concentration ratios): end-of-period (E) For transactions (Annex III, Part 13, tables 5, 6, 8 and 9, except concentration ratios): sum of observations through the period (S)
IVF	For outstanding amounts: end-of-period (E) For flows series: sum of observations through the period (S)

*Conditional*

**DOM\_SER\_IDS (Domestic series identifier).** This attribute makes it possible to refer to the code used in national databases to identify the corresponding series (formulae using national reference codes can also be specified).

**UNIT\_INDEX\_BASE (Unit index base).** This attribute is mandatory when associated to a series key that expresses an index. It indicates the base reference and the base value for the indices and is only used for the series of the index of notional stocks derived by the ECB and disseminated to the ESCB. For this purpose it was initially set by the ECB to 'Index Dec98=100' and was changed to 'Index Dec01=100' when the ECB disseminated the October 2002 data.

**BREAKS (Breaks).** This attribute provides a description of breaks and major changes over time in the collection, reporting coverage and compilation of the series. In the case of breaks, state the extent to which old and new data may be considered comparable, where possible.

**PUBL\_PUBLIC, PUBL\_MU, PUBL\_ECB (Source publication, Source publication (Euro area only), Source publication (ECB only)).** These attributes will be set by the ECB if the data are published in ECB publications, in either ECB public or ECB confidential publications. They give a reference (i.e. publications, items, etc.) to published data.

**Section 5: Attributes at observation level**

If an NCB wishes to revise an attribute assigned at the observation level, the respective observation(s) must be re-submitted at the same time. If an NCB revises an observation without also providing the relevant attribute value, the existing values will be replaced by the default values.

*Mandatory*

**OBS\_STATUS (Observation status).** NCBs report an observation status value attached to each exchanged observation. This attribute is mandatory and must be provided with every data transmission for each individual observation. When NCBs revise the value of this attribute, both the observation value (even if unchanged) and the new observation status flag should be retransmitted.

The list below specifies the expected values for this attribute, according to the agreed hierarchy, for the purpose of these statistics:

- 'A' = normal value (default for non-missing observations),
- 'B' = break value for the following key families: SSI, MIR, OFI and PSS <sup>(1)</sup>,
- 'M' = missing value, data do not exist,
- 'L' = missing value, data exist but were not collected,
- 'E' = estimated value <sup>(2)</sup>,
- 'P' = provisional value (this value can be used, in each data transmission, with reference to the last available observation, if this is considered provisional).

In normal circumstances, numeric values should be reported with the observation status 'A' (normal value) attached. Otherwise, a value different from 'A' is given according to the list above. If an observation is qualified by two characteristics, the most important is reported, according to the hierarchy shown above.

In each data transmission, the most recent available observations can be reported as provisional, and flagged with observation status value 'P', if these are considered provisional. These observations take definite values and are reported with observation status flags 'A', at a later stage when the new revised values and observation status flags overwrite the provisional ones.

Missing values ('-') are reported when it is not possible to report a numeric value (e.g. owing to non-existent data or because data are not collected). A missing observation should never be reported as a 'zero', since zero is a normal numeric value that indicates a precise and valid amount. If NCBs are unable to identify the reason for a missing value or if they cannot use the whole range of values presented in the CL\_OBS\_STATUS code list for reporting missing observations ('L' or 'M'), the value 'M' should be used.

- When, due to local statistical conditions, data for a time series are not collected either on specific dates or for the total length of the time series (the underlying economic phenomenon exists, but is not monitored statistically), a missing value is reported ('-') with observation status 'L' for each period,
- When, due to local market practices or to the legal/economic framework, a time series (or part of it) is not applicable (the underlying phenomenon does not exist), a missing value is reported ('-') with observation status 'M'.

#### *Conditional*

**OBS\_CONF (Observation confidentiality).** NCBs report an observation confidentiality value attached to each exchanged observation. While this attribute is defined as conditional in the ECB structural definition file, it should be provided at every data transmission for each individual observation, as each confidential observation must be appropriately flagged. When NCBs revise the value of this attribute, both the associated observation value and the observation status flag (even if unchanged) should be retransmitted.

The list below specifies the expected values for this attribute for the purpose of these statistics:

- 'F' = free for publication,
- 'N' = not for publication, restricted for internal use only,
- 'C' = confidential statistical information in the sense of Article 8 of Council Regulation (EC) No 2533/98,
- 'S' = secondary confidentiality set and managed by the receiver, not for publication,
- 'D' = secondary confidentiality set by the sender, not for publication. This code can be used by the NCBs that already differentiate between primary and secondary confidentiality in their reporting system. If not, the reporting NCB must use 'C' for flagging the secondary confidentiality.

**OBS\_PRE\_BREAK (Pre-break observation value).** This attribute contains the pre-break observation value, which is a numeric field like the observation <sup>(3)</sup>. In general, it is provided when a break occurs; in this case the observation status must be set to 'B' (break value).

<sup>(1)</sup> If OBS\_STATUS is reported as 'B' a value has to be reported under the attribute OBS\_PRE\_BREAK.

<sup>(2)</sup> The observation status 'E' is to be adopted for all observations or periods of data that are the result of estimates and cannot be considered as normal values.

<sup>(3)</sup> The four objects *observation value* plus OBS\_STATUS, OBS\_CONF and OBS\_PRE\_BREAK are treated as one entity. This means that NCBs are obliged to send all complementary information for an observation. (When attributes are not reported, their previous values are overwritten by default values.)

For the purpose of the BSI, IVF and OFI key family, this attribute is not requested since this information is already available from the reclassification series. It has been added to the list of attributes since it is part of the common subset of attributes for all key families.

**OBS\_COM (Observation comment).** This attribute can be used to provide textual comments at the observation level (e.g. describing the estimate made for a specific observation due to lack of data, explaining the reason for a possible abnormal observation or giving details of a change in the reported time series).

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## ANNEX V

## FLOW ADJUSTMENTS IN THE CONTEXT OF BSI AND IF STATISTICS

## PART 1

## Framework and general description of the adjustment procedure

**Section 1: Framework**

1. The framework to obtain flow statistics for MFI balance sheet items (BSI) and investment funds (IF) assets and liabilities statistics is based on the ESA 95 <sup>(1)</sup>. Deviations from this international standard are made to both the data content and statistical concept denominations, where necessary. This Annex is interpreted according to the ESA 95, unless Regulation ECB/2001/13 of 22 November 2001 concerning the consolidated balance sheet of the monetary financial institutions sector, Regulation ECB/2007/8 of 27 July 2007 concerning statistics on the assets and liabilities of investment funds or this Guideline, explicitly or implicitly, overrides its provisions.
2. In the context of BSI and IF statistics, flow data are measured in terms of financial transactions. Financial transactions are defined as the net acquisition of financial assets or the net incurrence of liabilities for each type of financial instrument, i.e. the sum of all financial transactions that occur during the relevant reporting period <sup>(2)</sup>. Flow data covering each item specified in Regulation ECB/2001/13 and Regulation ECB/2007/8 are calculated on a net basis, i.e. there is no requirement to identify gross financial transactions or turnover <sup>(3)</sup>. The method of valuation for each transaction is to take the value at which assets are acquired/disposed of and/or liabilities are created, liquidated or exchanged. Nevertheless, Regulation ECB/2001/13 and Regulation ECB/2007/8 permit deviations from ESA as regards flows in respect of the concept of financial transactions.

**Section 2: Calculation of flows data by the ECB and reporting of adjustment data from the NCBs to the ECB****1. Introduction**

1. The European Central Bank (ECB) calculates flows data by taking, for each asset and liability item, the difference between stock positions at end-period reporting dates and then removing the effect of developments that are not the result of transactions, i.e. 'other changes'. 'Other changes' are grouped into two main categories 'reclassifications and other adjustments' and 'revaluation adjustments' <sup>(4)</sup>.
2. National central banks (NCBs) report 'reclassification and other adjustments' and 'revaluation adjustments' to the ECB so that these non-transaction effects can be removed in the calculation of flow statistics.

<sup>(1)</sup> The European System of Accounts 1995, contained in Annex A to Council Regulation (EC) No 2223/96 of 25 June 1996 on the European system of national and regional accounts in the Community.

<sup>(2)</sup> This is in accordance with the ESA 95 and other international statistical standards.

<sup>(3)</sup> Nevertheless, in the case of IF statistics, this Guideline requests data on the sales and redemptions of IF shares/units to the extent that data are available at NCBs, including on a best estimate basis (Article 18(1)(d)).

<sup>(4)</sup> The definition and classification of 'other changes' is largely consistent with the ESA 95. 'Reclassifications and other adjustments' is broadly equivalent to 'other changes in volume' (K.3-K.10 and K.12), whereas 'revaluations' may be transferred to 'nominal holding gains/losses' (K.11). For BSI statistics, an important deviation concerns the inclusion of 'loan write-offs' within 'revaluations', whereas in the ESA 95 they are regarded as 'changes in volume' (paragraph 5.09). In fact, the reporting scheme for the derivation of flows permits data to be compiled in accordance with the ESA 95 because loan 'write-offs/write-downs' is the only entry under the column 'revaluation adjustments' for the item 'loans'. The inclusion of 'loan write-offs' within 'revaluations' also deviates from the international investment position (i.i.p.) rules. In the i.i.p. these are treated as 'other adjustments' and not as 'price or exchange rate changes'. For IF statistics, loans 'write-offs/write-downs' are not requested.

In the case of BSI statistics, NCBs report adjustment data to the ECB in accordance with Part 1 of Annex III. The 'revaluation adjustments' reported by the NCBs consist of write-offs/write-downs of loans and revaluation adjustments due to price changes. Revaluation adjustments due to exchange rate changes are calculated by the ECB <sup>(1)</sup>.

In the case of IF statistics, NCBs report adjustment data to the ECB in accordance with Part 14 of Annex III. The 'revaluations adjustments' reported by the NCBs consist of revaluation adjustments due to price and exchange rate changes.

## 2. Reclassifications and other adjustments

1. NCBs compile data on 'reclassifications and other adjustments', as requested by this Guideline, using supervisory information, plausibility checks, ad hoc enquiries (e.g. related to outliers), national statistical requirements, information on joiners and leavers of the reporting population and any other source available to them. The ECB is not expected to make ex post adjustments unless the NCBs identify sharp changes in the final data.
2. NCBs identify changes in stocks that are due to reclassifications and enter the net amount identified under 'reclassifications and other adjustments'. A net increase in stocks due to reclassifications is entered with a positive sign, a net decrease in stocks with a negative sign.
3. In principle, the NCBs send all 'reclassifications and other adjustments'. As a minimum, the NCBs send all 'reclassifications and other adjustments' above EUR 50 million. This threshold is intended to help the NCBs decide whether to make an adjustment or not. However, when information is not readily available or of a poor quality, a decision can be made either to do nothing or to make estimates. For this reason, flexibility is needed in the operation of such a threshold, not least because of the heterogeneity of existing procedures for calculating adjustments. For example, where relatively detailed information is collected regardless of the threshold, it may be counterproductive to try to apply such a threshold.

## 3. Revaluation adjustments

1. In order to derive 'revaluation adjustments', NCBs may need to calculate the adjustments from transactions, security-by-security data or other data reported by the reporting population and/or estimate the adjustments in respect of some of the breakdowns not reported by the reporting population because they are not considered as 'minimum requirements'.
2. The 'revaluation adjustments' are compiled by NCBs on the basis of data reported by the reporting populations according to Regulation ECB/2001/13 for BSI statistics and Regulation ECB/2007/8 for IF statistics. Reporting agents are subject to minimum reporting requirements, which ensure the minimum required in order to compile and estimate adjustments in respect of the full set of data required by the ECB. NCBs are permitted to collect additional data from reporting agents. In any case, the NCBs are required to submit a full set of data to the ECB according to Part 1 of Annex III for BSI statistics and Part 14 of Annex III for IF statistics.

## PART 2

### Detailed description of flow adjustments

#### Section 1: Reclassifications and other adjustments

##### 1. Changes in the composition of the reporting sector

1. Changes in the composition of the reporting sector may give rise to the transfer of business across economic sector boundaries. Such transfers do not represent transactions and are therefore treated as an adjustment in 'reclassifications and other adjustments'.

<sup>(1)</sup> The adjustments corresponding to the ECB's own balance sheet are reported by the ECB Directorate Internal Finance.

2. An institution that joins the reporting sector may transfer business into the sector, whereas an institution leaving the reporting sector may transfer business out of the sector. However, to the extent that the joining institution starts its business *ex novo* after having joined the reporting sector, this represents a transaction flow that is not removed from the statistical flow <sup>(1)</sup>. Similarly, where a leaving institution decreases its activities prior to leaving the reporting sector, this is captured in the statistical flow.
3. The impact of a transfer of a business into/out of the reporting sector on the asset and liability items depends, inter alia, on whether there is full reporting or 'tail' reporting by some reporting agents. Where all reporting agents are subject to full reporting, i.e. there is no 'tail', an institution joining the reporting sector reports its first data after a suitable interval, usually at the end of the month in which it joins or at the next end-quarter. Similarly, the data of an institution leaving the reporting sector is removed at the time of its departure, to coincide with the last reported data. To the extent that the first/last assets and liabilities reported are transferred into/out of the reporting sector, an adjustment may be made in the reporting period in which this transfer occurs. Where institutions join or leave as reporters in the reporting 'tail', the impact on the asset and liability items depends on the grossing-up procedure that is used.
4. Most of the information needed to make an adjustment for changes in statistical coverage is usually available from within the statistical reporting system. However, it may be necessary for the NCBs to collect ad hoc information from institutions entering the reporting sector in order to determine whether the first reported assets and liabilities have been transferred from outside the reporting sector or built up after entry. Similar information is collected from those institutions leaving the reporting sector.
5. The net effect of the joiners or leavers on the aggregated assets and liabilities of the reporting sector is calculated by aggregating the first assets and liabilities reported by new entrants and the last assets and liabilities reported by the leavers and, for each item, taking the difference between the two. This net figure is entered under 'reclassifications and other adjustments'. In certain circumstances there can be an effect on the counterparties' reporting, so this effect must also be included in the adjustments, in this case as a change in sector. For instance, if an MFI surrenders its authorisation but continues to operate as an OFI funded through the interbank market, then there is an artificial rise in MFI lending to OFIs, which requires an adjustment (covered by 'changes in the classification of counterparty sector').
6. Changes in the investment policy of an IF, including money market fund (MMF), are possible in the EU Member States. Any change in investment policy has to be agreed by and communicated to the investors prior to a change. The communication channels include letters, advertisements in newspapers, the general meeting of the shareholders, etc. If an investor takes no action, the investor is considered to have given their implicit approval to the fund's change in investment policy. This means that unilateral changes in investment policy are not possible in the EU. Therefore, the fact that investors stay with a fund after a policy change, is regarded as the conscious decision of these investors to amend their portfolio allocation from one sector (MFIs) to another (IFs) or from one fund type to another (within IFs). In statistical terms, the situation is the same as an investor withdrawing money from one fund and investing into another fund. Both situations are treated in the same way, i.e. as genuine financial transactions where reclassification adjustments are not reported. Hence, the default is that a change in a fund's investment policy, covering both MMFs in BSI statistics and IF statistics, is recorded as a financial transaction. An NCB may deviate from this default and report a reclassification adjustment only if it has ex ante information that the policy change was not due to a conscious decision made by the investors.

## 2. Changes in structure

1. A change in structure is the appearance and disappearance of certain financial assets and liabilities arising from restructuring. It typically refers to mergers, acquisitions and divisions. When a reporting institution disappears because it is absorbed by one or more other reporting institutions, all financial assets and liabilities that existed between that reporting institution and those that absorbed it disappear from the system.
2. The information source by which to identify these adjustments are the final assets and liabilities reported by the old institutions and the first assets and liabilities reported by the new institutions.

<sup>(1)</sup> This criterion applies in borderline cases, for example, the establishment of a new bank that takes over the operations previously carried out by a representative office on behalf of a non-resident bank, gives rise to a transaction flow that is not removed from the statistical flow.

3. The NCBs identify the outstanding balances between the institutions that are restructured. These amounts are created or netted due to the merger, acquisition or division and are not real transactions. Therefore, they are considered as 'reclassifications and other adjustments'. Revaluation effects can be associated with changes in structure and are compiled separately.
4. For a complete analysis of changes in structure, together with other developments arising from mergers, acquisitions and splits, see Appendix 1.

### 3. Reclassification of assets and liabilities

1. A change, for example, in the sector or instrument classification of their counterparties leads reporting agents to reclassify asset/liability items vis-à-vis these counterparties. Such reclassification results in a change in the reported stock position in the period in which the transfer takes place. As this change is a book-entry transfer of business between sectors and instrument classes and does not represent a transaction, an adjustment must be introduced to remove its impact from the flow statistics.
2. Changes in classification occur for a number of reasons. A change in the sectoral classification of counterparties may occur because a public sector body is transferred to the private sector or because mergers/demergers alter the principal activity of corporations. Securitisations almost always involve financial transactions; however, where they involve only an accounting change, they would be included here.
3. It may be difficult for NCBs to identify the reclassification of assets and liabilities because they are normally indistinguishable from other movements within the assets and liabilities. In view of this, the NCBs focus on identifying changes through the reported assets and liabilities, i.e. plausibility checking, or by using supervisory information, ad hoc additional information (e.g. related to outliers), national statistical requirements, information on reporting population joiners and leavers, and any other available sources. Where potential changes due to reclassifications have been identified, reporting agents are asked for ad hoc information on the precise impact on the reported balance sheet. As reclassifications are usually identified outside of the standard reporting network, it is accepted that NCBs focus on removing significant changes.

### 4. Adjustments of reporting errors

Within the limits defined by the revision policy, NCBs correct reporting errors in the stock data as soon as the errors are identified. Ideally, the corrections entirely remove the error from the data, especially where the error affects a single period or a limited time range. In these circumstances, no break in series occurs. However, where the error affects historical data and no correction of past data is made or is made only for a limited time range, then a break occurs between the first period with the corrected figure and the last period containing the incorrect figure. In this case, NCBs identify the size of the break that occurs and enter an adjustment under 'reclassifications and other adjustments'.

## Section 2: Revaluation adjustments

### 1. Write-offs/write-downs of loans

The adjustment for 'write-offs/write-downs' refers to the impact of changes in the value of loans recorded on the balance sheet that are caused by the application of write-offs/write-downs of loans. This adjustment also reflects the changes in the level of loan-loss provisions, if an NCB decides that the outstanding stocks are recorded net of provisions. Write-offs recognised at the time the loans are sold or transferred to a third party are also included, where identifiable.

### 2. Revaluation adjustments due to price changes

1. The adjustment of the price revaluation of assets and liabilities refers to fluctuations in the valuation of assets and liabilities that arise because of a change in the price at which assets and liabilities are recorded or traded. The adjustment includes the changes that occur over time in the value of end-period stocks because of changes in the reference value at which they are recorded, i.e. holding gains/losses. It may also contain valuation changes that arise from transactions in assets/liabilities, i.e. realised gains/losses; however, there are divergent national practices in this respect.

2. The nature and extent of 'revaluation adjustments' are determined by the adopted method of valuation. Although it is recommended that both sides of the balance sheet are recorded at market value, in practice, a variety of different valuation methods may be employed on both the liabilities and the assets sides. This is acceptable as long as the book value does not diverge significantly from the market value.

### **Section 3: Revaluation adjustments due to exchange rate changes**

1. For the purposes of submitting statistical data to the ECB, the NCBs ensure that asset and liability positions denominated in foreign currencies are translated into euro using the market exchange rate on the last day of the period. The ECB reference exchange rate is the common rate that is used <sup>(1)</sup>.
2. Movements in exchange rates against the euro that occur between end-period reporting dates give rise to changes in the value of foreign currency assets and liabilities when expressed in euro. As these changes represent holding gains/losses and are not due to financial transactions, these effects need to be removed from the flow data. Revaluation adjustments due to exchange rate changes may also contain changes that arise from transactions in assets/liabilities, i.e. realised gains/losses; however, there are divergent national practices in this respect.

## PART 3

### **BSI statistics — flow adjustments**

#### **Section 1: Introduction**

1. In the case of BSI statistics, each NCB submits separate adjustment data covering its own balance sheet and the other MFIs' balance sheet. Adjustments to the ECB balance sheet are also internally compiled by the ECB Directorate Internal Finance. The NCBs submit adjustments for all items on the MFIs balance sheet according to the frequency indicated in Article 3 (2) of this Guideline. In this process, NCBs may need to calculate and/or estimate adjustments for some of the breakdowns not reported by the MFIs because they are not considered 'minimum requirements' in Regulation ECB/2001/13, Annex I, Part 2, Table 1A. Part 1 of Annex III of this Guideline indicates whether only 'reclassifications and other adjustments' or also 'revaluation adjustments' need to be submitted to the ECB.

The adjustments for movements in exchange rates are calculated by the ECB. For this reason, adjustments provided by the NCBs in respect of balances denominated in foreign currencies exclude the effect of changes due to the exchange rate.

2. Flow adjustments are subject to the same double-entry accounting system as stocks. In all cases, adjustments have a counterpart which, in many cases, is likely to be 'capital and reserves' or 'remaining liabilities', depending on the operation or the national accounting rules.
3. In principle, the following guidance is given for the transaction values of deposits/loans and securities. The transaction value of deposits/loans excludes fees, etc <sup>(2)</sup>. The transaction value of a deposit/loan excludes accrued interest that is receivable/payable but has not yet been received or paid. Instead, accrued interest on deposits/loans is recorded under 'remaining assets' or 'remaining liabilities', as appropriate. The transaction value of securities held and issued is consistent with the principles on the recording and reporting of stocks according to Regulation ECB/2001/13. No rule is contained in the aforementioned Regulation on the classification of accrued interest of securities. This can imply the inclusion/exclusion of accrued interest on the stock data compiled on securities. To harmonise treatment across countries, and considering that to distinguish between accrued interest and price changes is a crucial problem and that some conceptual problems may arise with regard to the definition of interest rates on negotiable instruments, a flexible and simple rule is applied, as follows:
  - (a) if accrued interest is intrinsic to the accounting price as it is reported in the statistical balance sheet, it is excluded from the transaction value and, instead, indistinguishably included within 'revaluation adjustments';

<sup>(1)</sup> See the ECB press release of 7 July 1998.

<sup>(2)</sup> Nevertheless, write-offs associated with transactions are not always reported, which implies a deviation from this principle, which is allowed under Regulation ECB/2001/13.

- (b) if accrued interest is excluded from the stock value of the securities to which it relates in the statistical balance sheet, it is to be classified under 'remaining assets' or 'remaining liabilities' as appropriate and therefore not considered when calculating flows or revaluation adjustments <sup>(1)</sup>.

## **Section 2: Revaluation adjustments**

### **1. Write-offs/write-downs**

1. In allocating adjustments to the corresponding maturity band and counterparty sector, NCBs take into account the accounting rules regarding bad loans (e.g. the allocation of bad loans to a certain maturity band) and the relative credit risk of each sector.
2. Where there is insufficient information to allocate the adjustment, it may be broken down into Regulation ECB/2001/13 categories on a pro rata basis determined by the size of the stock positions.
3. Cells marked as 'minimum' in Regulation ECB/2001/13 are reported to the ECB, even if they are not directly compiled because the NCB collects more detailed information on write-offs/write-downs. In such a case, the minimum cells are calculated as the sum of the components.

### **2. Price revaluation of securities**

1. Price revaluations affect only a limited range of balance sheet items: on the liabilities side, the item 'debt securities issued' and, on the assets side, 'securities other than shares' and 'shares and other equity' and their counterparts which are mainly 'capital and reserves' and 'remaining liabilities'. Deposits and loans have fixed nominal values and are therefore not subject to price changes.
2. On the liabilities side of the balance sheet, revaluations may also be reported for debt securities issued. However, no change in MFI reporting obligations is introduced in this respect, as price revaluation of debt securities issued remains outside the 'minimum requirements' set out in Regulation ECB/2001/13.
3. On the assets side of the balance sheet, holdings of securities may be recorded using market price, purchase price, the lower of market or purchase price or redemption value in accordance with standard accounting practice. The content of the adjustment depends on the valuation method applied.
4. If no other information is available, it can be assumed that the revaluations corresponding to 'securities over two years' is equal to the total amount of revaluation adjustment in respect of holdings of securities other than shares issued for each sector.
5. The Regulation allows flexibility in terms of the type of data needed to calculate the price revaluation of securities and the form in which these data are collected and compiled. The decision on the method is left to the NCBs, based on the following options:

- *MFIs to report adjustments*: MFIs report the adjustments applicable to each item, reflecting the valuation changes due to change in prices. NCBs that choose this method aggregate the adjustments reported by MFIs for the submission of data to the ECB,

<sup>(1)</sup> The definition and valuation of financial transactions for the purposes of compiling flows statistics for BSI statistics differs in some aspects from those provided for in the ESA 95 to calculate financial accounts (flows). The ESA 95 states that financial transactions arising from timing differences between accrued or distributive transactions or financial transactions on the secondary market and the corresponding payment are classified as 'F.79 Other accounts receivable/payable excluding trade credits and advances' (paragraphs 5.128 and 5.129). By contrast, the ESA 95 also states that 'preferably the counterpart financial transaction of interest accruing on financial assets ... should be recorded as being reinvested in that financial asset'. The recording of interest, however, has to follow national practice. If interest accrual is not recorded as being reinvested in the financial asset, it is recorded in 'other accounts receivable/payable' (paragraph 5.130). In the balance of payments, accruals are treated as an increase in the value of the financial instrument. As a consequence, a deviation arises when accrued interests are included in 'remaining assets' or 'remaining liabilities'. The treatment of accrued interest on negotiable instruments in the context of MFI balance sheet statistics (both stocks and flows) may be subject to further examination.

- *MFIs to report flows*: MFIs accumulate flows during the month and transmit the value of purchase and sale of securities to the NCB. The compilation and submission to the NCB of net flows is acceptable. NCBs that receive transactions data have to calculate the 'revaluation adjustment' as a residual from the difference between the stocks and the transactions and other adjustments, and submit the revaluation adjustment to the ECB in accordance with this Guideline,
  - *security-by-security reporting*: MFIs report to NCBs all relevant information on holdings of securities, such as the nominal (i.e face) value, accounting (i.e book) value, market value, sales and purchases, on a security-by-security basis. This information permits NCBs to obtain accurate information on the 'revaluation adjustment' to be submitted to the ECB. This method is intended to accommodate NCBs that already follow such an approach in collecting data at a local level.
6. In principle, NCBs are restricted to the above methods. However, other methods can also be used if they are shown to be capable of delivering data of comparable quality.

### **Section 3: Monthly flow adjustments — special adaptations**

#### **1. ECB/NCB balance sheet statistics**

1. In accordance with the bridging exercise, the requirement for balance sheet data has been slightly modified to reflect the activities of the ECB/NCBs. Certain items have been removed, i.e. no data are required on the breakdown of repos or deposits with periods of notice. Other items have been added, i.e. on the liabilities side, 'counterpart of SDRs' and on the assets side, 'gold and gold receivables' and 'receivables from drawing rights, SDRs, other', as stocks for these items are also required in this Guideline. The ECB/NCBs submit adjustment data for each of these items.
2. The ECB/NCBs submit adjustments to the ECB according to the procedures outlined in this Guideline. However, some modifications can be identified:
  - *reclassifications and other adjustments*: the adjustments to 'changes in statistical coverage' are not relevant. However, the ECB/NCBs may have positions subject to reclassifications and revisions, in which case adjustments are provided,
  - *adjustments to exchange rate changes*: in accordance with Regulation ECB/2001/13, Annex I, Part 2, Table 4, currency-by-currency data are provided from end-December 1998. For the purposes of calculating the exchange rate adjustment, back and historic data may be sent. In the ECB's case, the exchange rate adjustment is not estimated using the standard procedure; instead, it is reported directly from the accounting data,
  - *revaluation adjustments*: in accordance with the agreed procedure, the ECB/NCBs provide data on the size of this revaluation. The ECB's/NCBs' balance sheet is presented on a monthly basis at market value for statistical purposes. As a consequence, revaluation adjustments are reported every month.
3. A threshold of EUR 5 million is set for the NCBs' 'reclassification and other adjustments' data. This threshold is needed because NCB balance sheets are reported separately and may be published separately (within the consolidated balance sheet of the European System of Central Banks).

#### **2. Money market funds**

1. The NCBs provide adjustments in respect of 'reclassifications and other adjustments' and 'revaluation adjustments' in accordance with the reporting scheme for money market funds (MMFs). In certain circumstances these procedures may need to be adapted. Nevertheless, Article 4.6 of Regulation ECB/2001/13 provides NCBs with the possibility of granting a derogation to some or all MMFs in respect of reporting 'revaluation adjustments'.
2. The following rules apply unless a derogation is granted:
  - (a) the assets side of the MMFs balance sheet does not require any special treatment as it is already fully covered by this Guideline;
  - (b) the liabilities side consists almost entirely of the item 'money market fund shares/units'. MMFs are institutional units in their own right and, hence, cannot be considered as transparent. As a consequence, the treatment of the assets side of the MMFs balance sheet has no direct implications for the treatment of the liabilities side. Furthermore, the treatment is similar to that given to similar instruments on the liabilities side;

- (c) MMFs are included in the list of MFIs because MMF shares/units are close substitutes for deposits. Therefore, MMF shares/units receive the same treatment as deposits. Financial transactions in deposits comprise flows into/out of deposit accounts due to customer credits/debits and the receipt of interest. As deposits have a fixed nominal value, there are no holding gains and losses. Hence, all changes in stocks between two periods represent, with the exception of 'reclassifications and other adjustments', financial transactions;
  - (d) as far as MMF shares/units are concerned, customer credits/debits to/from deposits have their equivalent in the purchase/sale of shares/units; the receipt of interest on deposits has its equivalent in changes in the value of shares/units. As changes in the value of MMF shares/units usually occur daily, this instrument is similar to deposits where interest is received daily. This is explained by the ease with which MMF shares/units can be liquidated. As deposits, all changes in the stock of MMF shares/units are to be treated as financial transactions (again, with the exception of 'reclassifications and other adjustments').
3. In summary, if the derogation in respect of the 'revaluation adjustments' is not applied, MMF assets are treated in accordance with the common procedure <sup>(1)</sup>. Under liabilities, to calculate the 'money market fund shares/units' flow, it is enough to exclude the 'reclassification' adjustments from the difference between the balances as long as no revaluation adjustment is reported for this instrument.

### 3. General government liabilities (and assets)

Stock data are collected for deposit liabilities and assets of the general government. For the purposes of compiling flow statistics, adjustments data are, in principle, supplied in accordance with the requirements established for MFI balance sheet statistics. In practice, changes other than transactions, i.e. due to exchange rate or market price changes, are unlikely to occur. These data are reported as indicated in Part 3 of Annex III.

### 4. Memorandum items

Memo item flows are also calculated by using the residency breakdown of holders of securities issued by MFIs, in order to integrate these data in the regular production of BSI statistics and in the calculation of monetary aggregates. For that reason, reclassification adjustments, exchange rate adjustments and revaluation adjustments are calculated for these memo items. These data are reported as indicated in Part 4 of Annex III.

### Section 4: Calculation of flow adjustments

1. Given that part of the data previously reported on a quarterly basis under Regulation ECB/1998/16 <sup>(2)</sup> Annex I, Part 2, Tables 2 and 3, is reported on a monthly basis under Regulation ECB/2001/13, Annex I, Part 2, Table 1 (hereinafter Table 1), and considering the need to continue the calculation of flow statistics for those items that are still reported on a quarterly basis, i.e. items required under Regulation ECB/2001/13, Annex I, Part 2, Table 2 (hereinafter Table 2), NCBs are required to provide adjustment data for quarterly data as detailed below, using estimates if needed.
2. For completeness, this requirement also applies to reporting adjustments for NCB data, including historical data, at least from and including January 1999.
3. The procedure for calculating flows for Table 2 is similar to that applied to Table 1, as described in paragraphs a and b below. Relevant quarterly adjustments are reported in the following cases:
  - (a) When an adjustment is submitted for Table 1, it may affect the breakdown items contained in Table 2. In other words, where an adjustment is reported in Table 1, this implies that adjustments are reported for items contained in Table 2. Consistency is ensured between the two sets of data on a quarterly basis, i.e., the sum of the monthly adjustments must equal the quarterly adjustment. If a threshold is established for the quarterly adjustments, or the quarterly adjustments cannot be identified in full or to the same level of detail as the monthly adjustment, the adjustment is calculated so as to avoid discrepancies with the adjustment reported for the monthly data.

<sup>(1)</sup> The counterpart of the revaluation on the assets side, in the case of MMFs, is not 'money market fund shares/units' but 'remaining liabilities'.

<sup>(2)</sup> OJ L 356, 30.12.1998, p. 7. Regulation as repealed by Regulation ECB/2001/13.

- (b) As regards 'price revaluation of securities', excluding valuation changes that arise from transactions in securities, i.e. applying the 'balance sheet method' (see Guidance notes to the Regulation 2001/13), may cause inconsistencies between monthly and quarterly adjustments. Under this method, only revaluations affecting securities reported as stocks at both the end of the present and at the end of the previous reporting period are considered. As a consequence, a shift in the reporting frequency would give rise to differences in the adjustment reported. To avoid this undesired effect and to ensure consistency between quarterly and monthly adjustments, the calculation of the 'price revaluation of securities', where the 'balance sheet method' is applied, are done on a monthly basis irrespective of whether the data are reported monthly or quarterly. In other words, the quarterly adjustment is calculated as the sum of monthly adjustments, ensuring consistency between monthly and quarterly adjustments. Where the underlying data are not available on a monthly basis, estimates are accepted, in order to ensure consistency between the monthly and quarterly adjustments. On the contrary, to include valuation changes that arise from transactions in securities, i.e. applying the 'transaction method', provides quarterly adjustments that are fully consistent with the monthly data. Under the 'transaction method', all revaluations affecting securities are reported, without regard to the stocks at the beginning or end of the period. As a consequence, the quarterly adjustments coincide with the sum of the monthly adjustments.
- (c) Adjustments may be needed for the quarterly tables even if no adjustment is reported in Table 1. This is the case when a reclassification takes place at the quarterly level of detail but is cancelled out at the more aggregated monthly level. It may also apply to 'revaluation adjustments' when the different components of a monthly item move in different directions. Consistency is also ensured between monthly and quarterly data in these cases. Regarding 'price revaluation of securities', consistency is ensured by applying the 'balance sheet approach' on a monthly basis, not only for the monthly tables but also for the quarterly tables.
4. The extent to which NCBs supply adjustments for quarterly statistics depends on their ability to identify or estimate, to a reasonable degree of accuracy, the detailed sectoral/instrument classification of existing monthly adjustments. With respect to 'reclassifications and other adjustments', information is available. In particular, the NCBs have sufficiently detailed information to easily allocate large one-off adjustments (e.g. a reclassification due to a reporting error) to specific quarterly items. Likewise, quarterly adjustments due to changes in the reporting population do not imply difficulties for the NCBs. In respect of 'revaluation adjustment', write-offs and revaluations are more difficult to obtain due to the lack of the appropriate breakdowns in the original data sources. It is expected that the 'revaluation adjustment' is based, at least in part, on estimates. The provision of estimates is accompanied by explanatory notes on the method used (e.g. missing breakdowns are estimated on a pro rata basis by using stock data).
5. In order to ensure consistency between adjustments for Table 2 and Table 1, the adjustments to Table 1 refer to a one-month period, while the adjustments to Table 2 refer to a one quarter period. Adjustments to the quarterly data are equal to the aggregation of three monthly periods (e.g. the quarterly adjustment reported in March is consistent with the sum of the monthly adjustments of January, February and March). Since quarterly flows adopt the same framework as monthly flows, including the use of the 'balance sheet method' on a monthly basis also for the quarterly flows, they have to be consistent with them over time.
6. Flows are also calculated for quarterly memorandum items when compiling the euro area monetary union financial accounts. In order to avoid increasing the reporting burden, these memorandum items have been integrated into the existing statistical framework for the regular production of money and banking statistics. For this reason reclassification and revaluation adjustments are calculated for these memorandum items.

#### PART 4

### IF statistics — flow adjustments

#### Section 1: Introduction

1. For IF statistics, NCBs submit revaluations adjustments, covering both revaluations due to price and exchange rate changes and reclassification adjustments for all items on the IF balance sheet, according to the frequency indicated in Article 18. In this process, NCBs may need to calculate and/or estimate the adjustments to some of the breakdowns not reported by the IFs because they are not considered 'minimum requirements' in Regulation ECB/2007/8, Annex I, Part 3, Table 3.

2. Flow adjustments are subject to the same double-entry accounting system as stocks. In all cases, adjustments have a counterpart which, in many cases, is likely to be 'IF shares/units issued' or 'remaining liabilities', depending on the operation or the local accounting rules.
3. In principle, the following guidance is given for the transaction values of deposits/loans and securities. The transaction value of deposits/loans and securities excludes fees, etc. The transaction value of a deposit/loan excludes accrued interest that is receivable/payable but has not yet been received or paid. Instead, accrued interest on deposits/loans is recorded under 'remaining assets' or 'remaining liabilities', as appropriate.

Accrued interest on securities held and issued is included in the stock data on securities and in the transaction value.

### **Section 2: Revaluation adjustments**

1. Regulation ECB/2007/8 allows flexibility in terms of the type of data needed to calculate the revaluation adjustments of assets and liabilities and the form in which these data are collected and compiled. The decision on the method is left to the NCBs.
2. In case IFs follow the combined approach in accordance with Annex I of Regulation ECB/2007/8, the following two options exist for deriving revaluation adjustments for securities:
  - *IFs report security-by-security information that allows NCBs to derive revaluation adjustments:* IFs report to NCBs the information as set out in Table 2, paragraphs a, b and d, of Regulation ECB/2007/8, Annex I, Part 3 on a security-by-security basis. This information permits NCBs to obtain accurate information on the 'revaluation adjustment' to be submitted to the ECB. When this option is followed, NCBs may derive the 'revaluation adjustments' in accordance with a common Eurosystem method, i.e. the 'flow-derivation method', as described in the IF Manual accompanying Regulation ECB/2007/8,
  - *IFs directly report transactions on a security-by-security basis to the NCB:* the IFs report the cumulated amounts of purchases and sales of securities, which have occurred during the reference period as set out in Table 2, paragraphs a and c, of Regulation ECB/2007/8 on a security-by-security basis. NCBs calculate the 'revaluation adjustment' by taking the difference between end-period stocks and removing the transactions, and submit the revaluation adjustment to the ECB in accordance with this Guideline.
3. For assets and liabilities other than securities or for securities in case IFs follow the aggregated approach, the following two options exist for deriving revaluation adjustments:
  - *IFs report aggregated adjustments:* IFs report the adjustments applicable to each item, reflecting the valuation changes due to price and exchange rate changes <sup>(1)</sup>. NCBs that choose this method aggregate the adjustments reported by IFs for the submission of data to the ECB.
  - *IFs report aggregated transactions:* IFs accumulate transactions during the month and transmit the value of purchases and sales to the NCB. NCBs that receive transactions data calculate the 'revaluation adjustment' as a residual from the difference between the stocks and the transactions, and submit the revaluation adjustment to the ECB in accordance with this Guideline.

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<sup>(1)</sup> In accordance with Regulation ECB/2007/8, NCBs collect either the data on revaluations due to price and exchange rate changes from IFs or alternatively NCBs collect from IFs only the data on revaluations due to price changes and the necessary data, which cover, at a minimum, a currency breakdown into British Pounds, US Dollars, Japanese Yens and Swiss Francs, in order to derive the revaluations due to exchange rate changes.

## Appendix I

**EFFECTS OF MERGERS, ACQUISITIONS AND DIVISIONS ON FLOWS COMPILATION****1. Merger of two or more reporting institutions into a new reporting institution (two or more MFIs into a new MFI or two or more IIs into a new II)**

When a merger takes place, two different types of non-transactions may arise. First, and probably most important, a change in the value of assets and liabilities may occur. Such a revaluation/devaluation is not a transaction, so the amount involved is recorded under 'revaluation adjustments'. In addition, any outstanding balances between the two merged institutions are cancelled. According to paragraph 6.30 of the ESA 95, this cancellation is not a financial transaction and therefore an adjustment to remove its impact from the flow statistics is included under 'reclassifications and other adjustments' with a negative sign <sup>(1)</sup>. Where valuation methods of assets and liabilities are different, a revaluation/devaluation of the netted items is also involved. The information sources for the identification of these adjustments are the final assets and liabilities recorded for the two merged institutions and the first assets and liabilities recorded for the new institution. Ideally, the merged institutions are asked for information on their assets and liabilities both on an unmerged and merged basis as at the time when the merger takes place. In this way, the difference between the assets and liabilities on an unmerged basis and the assets and liabilities on a merged basis only represents non-transaction flows. However, growth rates are calculated by the European Central Bank on the implicit assumption that reclassification adjustments take place at the end of each reporting period. Therefore, it is correct to base adjustments on the last assets and liabilities reported to the national central bank by the separate institutions and the first assets and liabilities reported by the merged institution in the following reporting period. In this case, the effect of the merger and the transactions that occurred during the reporting period between these two observations are reported together as an adjustment.

**2. Acquisition of one reporting institution by another reporting institution (one MFI by another MFI or one II by another II)**

This operation is very similar to a merger and both types of non-transaction identified above can arise. However, there is one difference. Instead of having the assets and liabilities from three different institutions, in this case, the acquiring institution records two sets of assets and liabilities and the acquired institution records one set of assets and liabilities. However, the procedure for identifying the impact of the acquisition is the same as in a merger. Again, ideally, acquiring and acquired institutions are asked for asset and liability information on both a pre-acquisition and post-acquisition basis as at the time when the acquisition takes place. However, a solution in full accordance with the calculation of growth rates consists in an adjustment that is made on the basis of the last assets and liabilities reported by the separate institutions and the first post-acquisition assets and liabilities of the acquiring institution.

**3. Division of one reporting institution into two different reporting institutions (one MFI into two MFIs or one II into two IIs)**

This operation is the opposite of a merger. However, any change in the valuation of assets/liabilities has the same impact as in a merger. Here as well, balances vis-à-vis other institutions can include amounts between the two institutions that are not due to transactions. These amounts are included as an adjustment in 'reclassifications and other adjustments', with a positive sign. The information available in this context is different. If two new institutions are created, there is one set of assets and liabilities from the previous institution and two sets of assets and liabilities from the new institutions. The envisaged procedures outlined above can apply to this case by taking the time of the division into account instead of the time of the merger, and using the information that is relevant in the case of a division.

**4. Mergers, acquisitions and divisions when one of the institutions does not belong to the reporting sector**

In all three cases, where one institution does not belong to the reporting sector, there is also a change in the reporting population <sup>(2)</sup>. In this case, it is difficult to distinguish between the adjustments arising from the restructuring and other adjustments and transactions.

<sup>(1)</sup> In the ESA 95 mergers are considered as a change in structure, see 'changes in sector classification and structure' (K.12.1).

<sup>(2)</sup> A change in the reporting population does not necessarily imply a change in the number of reporting institutions. It is the business that was not reported and that is now that makes the difference.

In principle, data are sought from all involved institutions, although it is recognised that data on the assets and liabilities of an institution not belonging to the reporting sector may not be available. Otherwise an estimate of the transactions of the institution belonging to the reporting sector before and after this operation is made (perhaps on the basis of the trend presented by data available for previous reporting periods). The rest of the difference between the two sets of assets and liabilities is included in 'reclassifications and other adjustments'.

5. **Effects on monetary/credit aggregates of mergers, acquisitions and divisions in the context of BSI statistics**

The probability of monetary/credit aggregates being affected by these developments is low, but it cannot be ignored. The main reasons why they may be affected are:

- *changes in the reporting population*: these are not caused by the merger/acquisition/division itself, but only by a change in the sector of an institution,
  - *revaluation*: a revaluation can be associated with a merger/acquisition and affect almost all items. It is expected to have more effect on the assets side of the balance sheet,
  - *netting of balances between two institutions*: this development can only modify monetary/credit aggregates if the valuation methods of assets and liabilities are different. In such a case, only the change in value has any effect on monetary/credit aggregates, while the 'change in structure', i.e. netting, is not expected to have any impact on these aggregates.
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*Appendix II***TREATMENT OF DEBT ASSUMPTION****1. Definition of debt assumption**

1. Debt assumption is an operation that usually involves the central government sector replacing public corporations (part of the other resident sectors) as the debtor in respect of loans originally granted by banks (the monetary financial institution (MFI) sector). This financial operation can also take place between other institutional sectors and may refer to securities instead of loans. In this case, the treatment would be similar.
2. As debt assumption has an impact on the MFI balance sheet, it is important to ensure the correct treatment of the financial aspects of the operation within money and banking statistics. This Appendix outlines the required statistical treatment of debt assumption.

**2. Statistical treatment**

1. Debt assumption involving a triangular relationship between the central government, the other resident sectors and the MFI sector is recorded as follows <sup>(1)</sup>. Debt assumption by central government is treated as a capital transfer from the central government (i.e. the entity assuming the debt) to the other resident sectors (i.e. debtors). The financial counterpart of the capital receipt by the other resident sectors is a decrease in MFI loans to the other resident sectors, i.e. the repayment of the other resident sectors' original debt to the MFI sector, with the financial counterpart of the capital payment by the central government recorded as an increase in MFI loans to the central government.
2. Hence, in the flow statistics compiled for the MFI balance sheet, two separate financial transactions are shown: (i) the other resident sectors' repayment of debt to the MFI sector and; (ii) simultaneously, the granting of a loan by the MFI sector to the central government. The absence of any movement of cash between the parties concerned alters neither the economic significance of the operation, nor its statistical treatment.
3. Within the MFI balance sheet and related statistics compiled in accordance with Regulation ECB/2001/13, debt assumption is treated as follows:
  - (a) for MFI balance sheet statistics, the act of debt assumption is automatically recorded within the balance sheet as a decline in the stock of MFI loans to the other resident sectors matched by an increase in MFI loans to the general government sector within the monthly balance sheet statistics in Table 1 in Regulation ECB/2001/13, Annex I, Part 2. In the more detailed sectoral breakdown, the operation appears as a fall in MFI loans to non-financial corporations in Table 1 or, where the public corporation is a financial enterprise, to other financial intermediaries and an increase in MFI loans to central government in Table 2 in Regulation ECB/2001/13, Annex I, Part 2;
  - (b) for adjustment data for the compilation of flows, in euro area money and banking statistics, financial transaction flows are calculated as the difference in the outstanding stocks less any adjustments for non-transactions. Hence, the fall in MFI loans to the other resident sectors and the increase in MFI loans to the general government are implicitly recorded as financial transactions, without the need for any further intervention in the figures. There is no requirement for NCBS to provide any adjustment data for these financial operations.

<sup>(1)</sup> The ESA 95 treats debt assumption as a capital transfer, i.e. 'the counterpart transaction of debt assumption ... is classified in the category capital transfers' (paragraph 5.16) and, by definition, the financial counterpart of a capital transfer is a transaction. While the interpretation of the ESA 95 provided here and the proposed treatment of debt assumption within MFI balance sheet statistics is fully in line with the treatment of debt assumption in the euro area financial accounts, attention is drawn to the existence of certain exceptions to the rule that debt assumption is treated as a capital transfer (listed in the ESA 95 paragraphs 5.16, 6.29 and 6.30). However, these exceptions only apply where the debt assumption involves the central government absorbing a public corporation, i.e. subsuming the corporation into the central government. In this case, the operation is not treated as a financial transaction, but as a sector reclassification, i.e. from the other resident sectors to central government. In order to remove the impact of this sector reclassification from the flows, NCBS must submit an adjustment for this reclassification.

### 3. Example with accounting entries

1. The first part of this example presents the account entries during the whole process related to debt assumption in the form of T-diagrams. The second part, in the next section, compares debt assumption with other payments made by the central government to the other resident sectors, and how they are reflected in accounting terms.
2. The origin of this operation is a loan initially granted by an MFI to a publicly owned corporation in the other resident sectors. The loan is usually guaranteed by the central government. When the loan is granted, the following stylised entries take place <sup>(1)</sup>:

MFI		Other resident sectors		Central government	
A	L	A	L	A	L
- Cash	Deposits --	+ Cash	Loan from MFI +		
+ Loan to other resident sectors					

3. At a later date, the corporation is unable to pay back the loan, so that the central government assumes the debt. From then onwards, the debtor is no longer the other resident sectors; instead, the central government becomes the debtor. The entries are as follows <sup>(2)</sup>:

MFI		Other resident sectors		Central government	
A	L	A	L	A	L
+ Loan to central government	Deposits --		Capital +		Capital -
- Loan to other resident sectors			Loan from MFI -		Loan from MFI +

4. Therefore, in the MFI balance sheet there is simply a change in the counterparty sector of the loan. This change is real, because it follows the rules relating to a real transfer between the central government and the other resident sectors. The capital account entry is made because of the capital transfer that takes place.
5. Cash is not involved in the above example, but if it were, the final situation would be the same. In the event of the central government financing the assumption of the debt by running down deposits, rather than by increasing loans, a triangular movement would occur with no final net result, as shown below.

In the first step, the central government borrows money from the MFI:

MFI		Other resident sectors		Central government	
A	L	A	L	A	L
+ Loan to central government			Loan from MFI --	+ Cash	Loan from MFI +
- Cash					
-- Loan to other resident sectors					

<sup>(1)</sup> The sign conventions are as follows: + means an increase, — means a decrease, — means no change in that item.

<sup>(2)</sup> The terminology used for the accounts is that of the MFI balance sheet. Therefore 'capital' means 'profit and loss account' in the case of the other resident sectors and 'net lending or borrowing' in the case of the central government.

In the second step, the central government makes a cash transfer to the other resident sectors:

MFI		Other resident sectors		Central government	
A	L	A	L	A	L
-- Loan to central government		+ Cash	Capital +	- Cash	Capital -
- Loan to other resident sectors			Loan from MFI --		Loan from MFI --

In the third step, the other resident sectors use the cash received from the central government to finance the repayment of the debt to the MFI:

MFI		Other resident sectors		Central government	
A	L	A	L	A	L
-- Loan to central government		- Cash	Capital -		Capital -
- Loan to other resident sectors			Loan from MFI -		Loan from MFI --
+ Cash					

As shown above, the cash appears twice with different signs in each balance sheet. Therefore, the net effect is nil.

#### 4. Other payments by the central government sector

1. For the purposes of comparison with debt assumption operations, the accounting entries corresponding to the other transfers by the central government are presented below. A transfer from the central government to the other resident sectors usually takes place in the form of a payment in cash/deposit.

The central government has deposits with banks or with the central bank, and these deposits are used to make payments for expenditure. Therefore, when the central government makes a payment as a consequence of a transfer to the other resident sectors, the entries are as follows:

MFI		Other resident sectors		Central government	
A	L	A	L	A	L
	Deposit from central government -	+ Deposit with MFI	Capital +	Deposit with MFI	Capital -
	Deposit from other resident sectors +				

2. The features of this transfer are the same as those in the case of a debt assumption, with the entries differing only to the extent that different financial instruments are used in the operation. For monetary analysis, the difference is that a debt assumption by the central government impacts on the credit aggregates (loans to the other resident sectors fall, while loans to central government rise), while the same capital transfer paid in cash impacts on the monetary aggregates (deposits held by central government, which is in the money-neutral sector, fall, while deposits held by the other resident sectors, which is in the money-holding sector, rise). In both cases, however, there is a financial transaction, so that no adjustment is needed.

*Appendix III***TREATMENT OF SECURITISATION AND LOAN TRANSFERS IN THE CONTEXT OF THE DERIVATION OF BSI FLOW STATISTICS****1. Securitisation and loan transfer**

1. 'Securitisation' is a process whereby finance can be raised from external investors by enabling them to invest in parcels of specific financial assets. It involves MFIs either selling loans to third parties, which use these loans to back the issue of securities, or acquiring negotiable securities as a replacement for loans. This operation consists of the MFI either selling loans to an intermediary and the subsequent or simultaneous issue of securities, by that intermediary, backed by the loans, or acquiring securities issued by the debtor as a replacement for a loan, without involving an intermediary. Both types of operations give rise to the same result in the MFI balance sheet. The former is much more common. However, the latter is explained first, as it is less complex.
2. A 'loan transfer' is an operation similar to a securitisation in which MFIs sell loans to investors in a process that does not involve the issue of securities. The economic purpose of this operation and its statistical treatment is, however, in certain respects rather similar to a securitisation.

**2. Securitisation without intermediary and loan transfers****(a) Description**

This operation takes place when a 'new security is issued [by the original debtor] as replacement for the original asset, which is effectively liquidated' (ESA 95, paragraph 5.63) and this new security is simultaneously sold to third party investors.

**(b) Economic sense**

The operation involves the creditor MFI being repaid the original loan by the debtor. This repayment is financed by the debtor issuing securities. The securities issued by the debtor could in theory be held for a short time by the creditor MFI, but are usually sold directly to the investors. Some doubts exist as to whether this type of operation is very widespread, because only large corporations and public bodies issue securities in practice. If the operation does not involve the transformation of the loan into securities, i.e. if the instrument sold to the investors remains non-negotiable, then a loan transfer is deemed to occur. A loan transfer is nevertheless usually performed by fragmenting the original loan into smaller units, which is sold by the creditor MFI, together with the benefits/risks, to third parties.

**(c) Statistical treatment**

From an MFI creditor's point of view, securitisation usually involves a sale of the loans for cash, i.e. the MFI receives cash from the debtor in repayment of a loan. This is treated as a decrease in 'loans to non-MFIs' and an increase in 'cash/deposits'. The debtor finances this loan repayment out of the proceeds arising from the securities issue<sup>(1)</sup>. The MFI may receive the issued securities rather than cash from the debtor. In that case, the MFI treats the counterpart to the decrease in 'loans' as an increase in 'securities other than shares'. The MFI would normally then sell the new securities to third party investors. In both cases, the MFI may remove the loan/securities from its balance sheet if the 'risks and rewards' of ownership are fully transferred to the third parties. In the case of a loan transfer, a change in the balance sheet takes place when the sale to the third parties is completed.

<sup>(1)</sup> The instruments issued by the debtor are classified as securities only where they meet the necessary conditions in terms of negotiability and marketability. According to Regulation ECB/2001/13, the item 'securities other than shares' includes 'negotiable loans that have been restructured into a large number of identical documents and that can be traded on secondary markets'.

For statistical purposes, the creditor MFI's sale of the loan is to be treated as a financial transaction. In cases where the loans are securitised, the MFI creditor accepts either cash or temporarily accepts the new securities issued by the debtor in repayment of the loan. In cases where the loans are not securitised (e.g. a loan transfer), the MFI usually receives cash from the debtor, which is financed by the sale of the loan to third party investors. These operations are treated as financial transactions. As these operations are transactions, i.e. true flows, no adjustment is reported. This treatment is consistent with paragraph 5.62(k) of the ESA 95, which specifies that the conversion of loans into securities 'involves two financial transactions: the liquidation of the loan and the creation of the new securities'.

(d) Illustration

A securitisation/loan transfer is simply the sale of a loan to a third party. It is reflected in the MFI balance sheet as a sale of the loan with a counterpart entry in cash or deposits.

MFI	
A	L
+ 100 Cash	
- 100 Loan	

### 3. Securitisation through a financial intermediary

(a) Description

Securitisation takes place where the 'original asset [ ]loan[ ] is transferred [ ]by the creditor[ ] to another institutional unit and the new securities replace the original asset [ ]loan[ ] on the original institutional unit's balance sheet' (ESA 95, paragraph 5.63) and these new securities are simultaneously or subsequently sold to third party investors. In practice, the operation may be structured in such a way that the securities issued by the financial intermediary are sold direct to third party investors.

(b) Economic sense

The aim is for the creditor MFI to release resources by transferring assets to third parties. In this case, the original asset, i.e. loan, is sold to a special financial intermediary. This financial intermediary, called a 'financial vehicle corporation' (FVC) (ESA 95, paragraph 2.55), is usually created for the sole purpose of holding the securitised assets. The MFI sells the asset to be securitised to the FVC in exchange either for cash or the securities issued by the FVC.

(c) Statistical treatment

From the point of view of the creditor MFI, the operation involves an exchange of assets, as in the case above. The MFI receives a new asset, cash or securities, for the sale of the loan. Therefore, in the MFI's balance sheet, the exchange is reflected as a decrease in 'loans' and an increase in 'cash/deposits' or 'securities'. This treatment only applies where the MFI creditor transfers all the risks and rewards of ownership of the original loans to the FVC. Where the risks and rewards of ownership remain with the MFI, then it must be treated as an on-balance-sheet securitisation (see the illustration below). For statistical purposes, the creditor MFI's sale of loans is treated as a financial transaction, i.e. as a real flow, with no adjustment to be reported.

(d) Illustration

Usually this type of securitisation takes place as a 'triangular' operation. The MFI owns a loan and sells it to the FVC, which finances the purchase via the issue of securities backed by the loan. It is reflected in the balance sheets as follows:

MFI		FVC	
A	L	A	L
+ 100 Cash		+ 100 Loan	+ 100 Debt securities issued
- 100 Loan			

In case an MFI receives the securities issued by the FVC instead of cash, the operation is divided into two steps as follows.

Step 1: the loan is sold to the FVC in exchange for securities issued by the FVC:

MFI		FVC	
A	L	A	L
- 100 Cash		+ 100 Loan	+ 100 Debt securities issued
+ 100 Securities other than shares			

Step 2: later, the MFI sells the securities:

MFI		FVC	
A	L	A	L
+ 100 Cash			
- 100 Securities other than shares			

#### 4. Asset-backed securities

(a) Description

The issue of asset-backed securities is related to securitisation. This operation consists of an MFI creditor issuing securities that are backed by loans on its books. Asset-backed issues are not considered to be securitisation in the ESA 95 <sup>(1)</sup>.

(b) Economic sense

The purpose of this type of operation is for the MFI creditor to raise funds from external investors by enabling investors to invest indirectly in parcels of specific assets via the purchase of securities issued in the name of, and on the account of, the MFI creditor, but with the backing of these loans. This type of operation does not involve any change in the relationship between the original creditor and debtor. Eventually, the MFI creditor may be released from all rights and obligations in relation to the other two parties. If so, the operation must be treated as a securitisation.

(c) Statistical treatment

In principle, this operation is no different from the issue of debt securities with an additional off-balance-sheet guarantee, i.e. the operation is treated in the same terms for statistical purposes regardless of the involvement of collateral. As a consequence, the issue of securities is deemed to be a transaction. No adjustment is reported. If the MFI creditor is subsequently released from all obligations to the final investor, it means a payment of the debt with the loan recorded on the asset side. That is also a financial transaction. In summary, the issue and sale of asset-backed securities are financial transactions and, as a consequence, no adjustment is reported.

(d) Illustration

The statistical treatment is reflected in the balance sheet, step-by-step, as follows:

MFI	
A	L
+ 100 Cash	
+ 100 Debt securities	

<sup>(1)</sup> Even though the term 'securitisation' is used in business to refer to asset-backed operations, in the area of monetary and financial statistics the term refers only to the ESA 95 definition of securitisation.

The MFI issues asset-backed securities. In principle, the operation is finished. Eventually, the MFI can be released from any obligation to the creditor, i.e. the investor in securities, by repaying its obligation with the loan recorded on the asset side. In that case, the operation becomes a securitisation:

MFI	
A	L
+ 100 Loans	
+ 100 Debt securities	

#### 5. Write-offs and securitisation

1. A write-off may be attached to a securitisation. This is the case when bad loans are securitised. If the bad loans are provisioned and the provisions included within the liability side, or not provisioned at all, at the time that the loans are securitised the MFI receives in the item 'debt securities' or cash less than the gross amount of the securitised loans. The difference between the accounting value of the loan and its market value when it is exchanged for securities is a loss for the MFI.

The operation is as follows: the MFI sells to the FVC a bad loan that is traded at 50 % of its value for debt securities issued by the FVC. The loan was previously provisioned but recorded in gross terms, i.e. the provision was recorded on the liability side under 'capital and reserves'.

2. In fact, a write-off has taken place at the time the loan was securitised. Therefore an adjustment, by the amount involved in the write-off (50 %), is reported to correctly calculate the flow. Where a write-off takes place at the same time as the securitisation, an adjustment is reported for this write-off if available (see also the Guidance notes to Regulation ECB/2001/13).

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## ANNEX VI

## LIST OF MFIs FOR STATISTICAL PURPOSES

## PART I

## Variables for the purpose of the list of MFIs for statistical purpose

Variable name	Variable description	Status
object_request	This specifies the type of monetary financial institution (MFI) update sent and can take one of seven predefined values:  'mfi_req_new': specifies that information on a new MFI is given,  'mfi_req_mod': specifies that information on modifications to an existing MFI is given,  'mfi_req_del': specifies that information on an existing MFI to be deleted is given,  'mfi_req_merger': specifies that information on institutions involved in a merger (!) is given,  'mfi_req_realloc': specifies that reallocation of a deleted mfi_id to a new MFI is required,  'mfi_req_mod_id_realloc': specifies that a change of the mfi_id of an existing MFI to that of a deleted MFI is required,  'mfi_req_mod_id': specifies that a change of 'mfi_id' is required.	Mandatory
mfi_id	This is the primary key for the MFI dataset. It specifies the unique identification code (hereinafter the 'id code') of the MFI, and is comprised of two parts: 'host' and 'id'. The values for the two parts combined should ensure that the 'mfi_id' is unique to that MFI.	Mandatory
host	This variable specifies the country of registration of the MFI, given as a two-character country ISO code.	Mandatory when part of id code
id	This specifies the id code for the MFI (without the 'host' two-character ISO country code as a prefix)	Mandatory when part of id code
name	This specifies the full registration name of the MFI, including the company designation (i.e. Plc, Ltd, SpA, etc.).	Mandatory
address	This specifies the location details of the MFI, and is composed of four parts: 'postal_address', 'postal_box', 'postal_code' and 'city'.	Mandatory for 'new' and 'mod' requests
postal_address	This specifies the street name and the building number.	Mandatory for 'new' and 'mod' requests
postal_box	This specifies the post office box number, using national box convention systems.	Mandatory for 'new' and 'mod' requests
postal_code	This specifies the post code, using the national postal systems conventions.	Mandatory for 'new' and 'mod' requests
city	This specifies the city of location.	Mandatory for 'new' and 'mod' requests
category	This indicates the type of MFI, and can have one of four predefined values: 'central bank', 'credit institution', 'money market fund' or 'other institution'.	Mandatory for 'new' and 'mod' requests

Variable name	Variable description	Status
report	This indicates whether or not the MFI reports monthly balance sheet statistics and can take one of two predefined values which are mutually exclusive: (i) 'true' when the MFI is subject to the full reporting requirements; or (ii) 'false' when the MFI is not subject to the full reporting requirements.	Mandatory for 'new' and 'mod' requests
order_r	This indicates the desired order of the list of MFIs if the English alphabetical order does not apply. A numeric value must be assigned to each MFI in ascending order.	Non-mandatory
head_of_branch	This indicates that the MFI is a foreign branch. This can take one of three values: 'non_eu_head', 'eu_non_mfi_head' and 'eu_mfi_head'.	Mandatory for foreign branches
non_eu_head	This indicates that the head office is extra EU resident, and is composed of two parts: 'host' and 'name'.	Mandatory for foreign branches
eu_non_mfi_head	This indicates that the head office is an EU resident and is not an MFI. This is comprised of two parts: 'non_mfi_id' (country of registration and identification code) and 'name' (name of the head office). The identification code of the non-MFI can be either 'OFI' (other financial institution) or a two-character ISO country code followed by a suffix referring to the appropriate sectoral classification of the ESA 95.	Mandatory for foreign branches
eu_mfi_head	This indicates that the head office is an EU resident and an MFI. The value for this variable is comprised of 'mfi_id'.	Mandatory for foreign branches
mfi_req_merger	This specifies that merger information is being sent.	Mandatory for mergers (both domestic and cross-border)
submerger	This is used to report institutions sharing the same 'date' of legal effect of merger activity, and is composed of four parts: 'date', 'comment', 'involved_mfi' and 'involved_non_mfi'.	Mandatory for mergers
involved_mfi	This specifies that an MFI is involved in a cross-border merger. The value for this variable is comprised of 'mfi_ref'.	Mandatory for cross-border mergers
involved_non_mfi	This specifies that a non-MFI is involved in the merger. The value for this variable is comprised of 'non_mfi_obj'.	Mandatory for mergers
mfi_ref	This specifies details of an MFI involved in a cross-border merger, and is composed of two parts: 'mfi_id' and 'name'.	Mandatory for cross-border mergers
non_mfi_obj	This specifies details of a non-MFI involved in a merger with an MFI, and is composed of two parts: 'non_mfi_id' and 'name'.	Mandatory for mergers
non_mfi_id	This specifies details of a non-MFI involved in a merger with an MFI, and is comprised of two parts: 'host' and 'id'.	Mandatory for mergers
ecb_id	This is a unique code established by the ECB, assigned to each MFI. It is sent, via the RIAD Data Exchange System, to NCBs with all standard disseminations. NCBs can choose to either accept or delete it.	Not applicable for NCB updates. For disseminations only.
head_ecb_id	This is a unique code established by the ECB, assigned to head offices of EU MFI foreign branches. It is sent, via the RIAD Data Exchange System, to NCBs, with all standard disseminations. NCBs can choose to either accept or delete it.	Not applicable for NCB updates. For disseminations only.

(1) Unless explicitly stated otherwise, the term 'mergers' refers to domestic mergers.

## PART 2

**Validation checks****1. General checks**

It will be checked that:

- all mandatory variables are completed;
- the value for the variable 'object\_request' is one of the seven predefined types set out in Part 1 to this Annex ('mfi\_req\_new', 'mfi\_req\_mod', 'mfi\_req\_del', 'mfi\_req\_merger', 'mfi\_req\_realloc', 'mfi\_req\_mod\_id\_realloc' and 'mfi\_req\_mod\_id'), depending on the kind of information transmitted; and
- NCBs use the Roman alphabet when reporting updates to the ECB.

**2. Id code checks**

It will be checked that:

- the variable 'mfi\_id' is comprised of two separate parts, a 'host' variable and an 'id' variable, and the values for the two parts combined ensure that the 'mfi\_id' is unique to that MFI;
- the value for the variable 'host' for an MFI is a two-character country EU ISO code;
- a previously used id code is not allocated to a new MFI, unless the conditions laid down in Article 19(1) of this Guideline, fourth paragraph are met. In such case, NCBs must send an 'mfi\_req\_realloc' request to the ECB;
- the same id codes as released monthly in the list of MFIs on the ECB's website are used;
- when reporting an id code change, a specific request 'mfi\_req\_mod\_id' is used; and
- when reporting an id code change to a previously deleted id code, a specific request 'mfi\_req\_mod\_id\_realloc' is used.

If the new MFI id code has already been used and the request is not an mfi\_req\_mod\_id\_realloc (or the new MFI id code is in the current list) the ECB rejects the request.

If the variable 'mfi\_id' is incomplete, incorrect or missing, the ECB rejects the entire request.

**3. Name**

It will be checked that:

- this variable contains the full registered name of the institution <sup>(1)</sup>, including the company designation in the name, i.e. Plc, Ltd, SpA, etc. and that the company designation is consistently reported for all names where this is applicable;
- the lower case convention is followed to cater for accents; and
- lower case is used where applicable.

If the variable 'name' is incomplete, incorrect or missing, the ECB rejects the entire request.

<sup>(1)</sup> For example, as registered with a Commercial or Business Register.

#### 4. Address

It will be checked that:

- at least one of the address variables 'postal\_address', 'postal\_box' or 'postal\_code' is completed;
- the 'postal\_address' variable indicates the street name and street number of the institution;
- the 'postal\_box' variable uses national box convention systems, and that no post office box text reference is placed in front of 'postal\_box' numbers; and
- the 'postal\_code' variable uses national postal systems conventions and specifies the relevant post code.

If the set of 'address' variables is incomplete, incorrect or missing, the ECB rejects the entire request.

#### 5. City

It will be checked that:

- the variable 'city' specifies the city of location.

If the variable 'city' is incomplete, incorrect or missing, the ECB rejects the entire request.

#### 6. Category

It will be checked that:

- the variable 'category' indicates the type of MFI according to one of four predefined values set out in Part 1 to this Annex ('central bank', 'credit institution', 'money market fund' or 'other institution'), and that lower case is used, except for initial positions which should be in upper case.

If the variable 'category' is incomplete, incorrect or missing, the ECB rejects the entire request.

#### 7. Report

It will be checked that:

- for the variable 'report', only one of the two values (true or false) set out in Part 1 to this Annex is used.

If the variable 'report' is incomplete, incorrect or missing, the ECB rejects the entire request.

#### 8. Order

It will be checked that:

- the variable 'order\_r', indicates the desired order of the list of MFIs, if the English alphabetical order is not applicable, and that a numeric value is assigned to each MFI in ascending order.

If the variable 'order\_r' is incomplete or missing (and all other validation checks are fulfilled), the ECB implements the request in the MFI dataset.

#### 9. Foreign branch checks

It will be checked that:

- a value for the variable 'head\_of\_branch' is completed, if the MFI is a foreign branch;

- the variable 'head\_of\_branch', indicates the type of head office according to one of three predefined variables set out in Part 1 to this Annex ('non\_eu\_head', 'eu\_non\_mfi\_head' or 'eu\_mfi\_head');
- when the variable 'head\_of\_branch' is given as 'non\_eu\_head' (an extra EU resident head office), the host and name of the head office are given;
- when the variable 'head\_of\_branch' is given as 'eu\_non\_mfi\_head' (an EU resident head office, which is not an MFI) the host, name and id of the head office are given. The 'id' of the 'non\_mfi' is either 'OFI' (other financial institution) or a two-character ISO country code followed by a suffix referring to the appropriate sectoral classification of the ESA 95;
- when the variable 'head\_of\_branch' is an 'eu\_mfi\_head' (an MFI), the host and id of the head office are given;
- when the variable 'head\_of\_branch' is an 'eu\_mfi\_head' (an MFI), the name of the head office is not given.

If any of the above foreign branch validation checks are violated, the ECB rejects the entire request.

There are two cases in which inconsistent head office information will prevail in the ECB's MFI dataset:

- if the variable 'head\_of\_branch' is given as an 'eu\_mfi\_head' but the id of the head office does not match that in the ECB's MFI dataset, the request will still be implemented. However, the name of the head office will not be contained in the ECB's MFI dataset,
- if an MFI id code change request is sent, it is possible that head office information pertaining to foreign branches resident in other Member States, of that MFI, will become inconsistent.

To mitigate this inaccuracy, the RIAD Data Exchange System sends a list of inconsistent head office information within acknowledgements sent to NCBs.

If a foreign branch reported for inclusion or exclusion in the list of MFIs by a host country NCB, is disputed by the home country NCB, the following steps are taken: (i) the ECB, with the co-operation of the home and host country NCBs, will try to reconcile the information. If this is not possible, then (ii) the ECB will decide in favour of the information, where considered adequate, provided by the host country NCB.

## 10. Mergers checks

It will be checked that:

- when reporting domestic or cross-border mergers, the variable 'mfi\_req\_merger' is given;
- each group, i.e. two or more institutions sharing the same 'date' of legal effect of merger activity is reported under a separate 'submerger' tag;
- when the variable 'submerger' is specified, a value for the variable 'date' is completed;
- at least one institution involved in the merger is an MFI;
- when reporting a merger (i.e. 'mfi\_req\_merger' is used) where there is no change in the attributes of an MFI involved in the merger, then this MFI is reported as a modification (i.e. 'mfi\_req\_mod') within the framework of the merger;
- the variable 'involved\_mfi' is only reported in case of cross-border mergers;
- when an institution is specified as an 'involved\_mfi', the variable 'mfi\_ref' is completed;
- the variable 'mfi\_ref' is comprised of two parts: (i) 'mfi\_id' itself composed of the variables 'host' and 'id'; and (ii) 'name';
- when an institution is specified as an 'involved\_non\_mfi', the 'non\_mfi\_id' and 'name' are completed;

- the 'non\_mfi\_id' of an 'involved\_non\_mfi' is comprised of two parts: 'host' and 'id', and is five characters in length. The 'host' is a two character ISO country code. The 'id' is three characters in length and refers to the appropriate sectoral classification of the ESA95.

The ECB will not implement cross-border merger information in the its MFI dataset, unless complete merger requests from all involved Member States have been reported and validated.

If any of the above mergers validation checks are violated, the ECB rejects the entire request.

#### 11. MFI-MPEC cross-check

When NCBs require that the ECB carries out a cross-check of data between the MFI and eligible monetary policy counterparties (MPEC) datasets, they will place a cross-check flag in the file being transmitted in the RIAD Data Exchange System. The ECB will carry out the cross-check on the complete MFI and MPEC information reported by the NCB that sent the information, i.e. including existing MFI and MPEC information in the respective datasets, and not just on the information received in the file containing the flag. The results will be returned immediately in the form of an acknowledgement.

The cross-check flag should be utilised in the following way:

- where MFI and MPEC data can be coordinated between respective business areas, the cross-check flag should be included only in the second file transmitted for the corresponding MFI or MPEC request,
- where coordination is not feasible, an additional message containing only the cross-check flag should be transmitted at the end of the day. This message can be sent by one or both of the MFI-MPEC business areas,
- where a cross-check is not required immediately for MFI-MPEC consistency, the flag should not be placed in the file,
- where the check is required for execution later in the day, the data should be sent without the cross-check flag. An empty file with the cross-check flag should be subsequently sent. In this case, as there is no data to check in the empty file, the cross-check is performed at once,
- the acknowledgement will contain only the result of the cross-check between the MFI and the MPEC datasets of the sender.

An MFI-MPEC cross-check provides a warning only. Hence, if the crosscheck fails, the ECB will still implement the request in the ECB's MFI dataset.

MFI and MPEC discrepancies are checked by the respective MFI and MPEC business areas, five working days prior to, and on the day of, the end-month release of the list of MFIs and institutions subject to minimum reserves. NCBs are reminded, via e-mail, to resolve discrepancies urgently. If discrepancies cannot be resolved before the release, NCBs are requested to provide an explanation. Inconsistent MFI-MPEC records will not be published on the ECB's website at the end of each month.

## ANNEX VII

## LIST OF IFs FOR STATISTICAL PURPOSES

## PART I

## Variables for reporting the list of investment funds for statistical purposes

Variable name	Variable description	Status
object_request	This variable specifies the type of investment fund (IF) update sent and may have one of eight predefined values: 'if_req_new': information on a new IF 'if_req_mod': information on modifications to an IF 'if_req_del': information on an IF to be deleted 'if_req_merger': information on institutions involved in a merger (1) 'if_req_realloc': reallocation of a deleted if_id to a new IF 'if_req_mod_id_realloc': a change of the if_id of an IF to that of a deleted IF 'if_req_mod_id': a change of 'if_id' 'if_req_nav': information on the net asset value (NAV) per investment fund (*)	Mandatory
if_id	The primary key for the IF dataset specifying the unique IF's identification code (hereinafter the 'id code'), and is comprised of two parts: 'host' and 'id'. The values for the two parts combined ensure that the 'if_id' is unique to that IF	Mandatory
host	The two-character country ISO code for the IF's country of registration — one of two parts of the 'if_id' variable — see above	Mandatory when part of id code
id	The IF's id code — one of two parts of the 'if_id' variable — see above	Mandatory when part of id code
name	The IF's full registration name, including the company designation i.e. Plc, Ltd, SpA, etc.	Mandatory
address	The IF's location details, or its management company where applicable composed of four parts: 'postal_address', 'postal_box', 'postal_code' and 'city'	Mandatory for 'new' and 'mod' requests
postal_address	The street name and the number of the building	Mandatory for 'new' and 'mod' requests
postal_box	The post office box number, using national box convention systems	Mandatory for 'new' and 'mod' requests
postal_code	The post code, using the national postal system conventions	Mandatory for 'new' and 'mod' requests
city	The city of location	Mandatory for 'new' and 'mod' requests
management company name	The full, registered name of the IF's management company. If this information is missing, the value 'not available' (where the IF has a management company) or 'not applicable' (where the IF does not have a management company) must be reported	Mandatory
investment policy	The type of asset in which the investment portfolio is primarily invested. Seven pre-defined values are possible: 'bonds', 'equities', 'hedge', 'mixed', 'real estate', 'other' or 'not available'	

Variable name	Variable description	Status
variability of the capital	This variable specifies the legal form which the IF can take, and can have one of three predefined values: 'open-end' or 'closed-end' or 'not available'	Mandatory
structure_1	This variable specifies the IF structure and can have one of three predefined values: 'UCITS (?)' or 'non-UCITS' or 'not available'	Mandatory
structure_2	More detailed information on the investment fund structure with one of 11 predefined values. Refer to Part 2 below	Mandatory
sub-fund	This variable specifies whether the investment fund is a sub fund or otherwise and can have one of four predefined values: 'yes' or 'no' or 'not available' or 'not applicable'	Mandatory
ISIN codes	This variable specifies the ISIN (3) codes for each share class per investment fund. The variable is composed of several parts including reference to: 'ISIN_1', 'ISIN_2', 'ISIN_3', 'ISIN_4' and 'ISIN_n'. All applicable ISIN codes per investment fund must be reported (*). If reporting an IF for which ISIN codes are not applicable, the 12 characters term 'XXXXXXXXXXXX' must be reported for 'ISIN_1'	Mandatory
If_req_nav	This variable specifies that information on the net asset value of the investment fund is being sent. It is composed of two parts: 'if_nav_value' and 'if_nav_date'. If this information is missing, the value 'not available' must be reported (*)	Mandatory
if_req_merger	This variable indicates that merger information is being reported	Mandatory for domestic and cross-border mergers
submerger	This variable is used to report institutions sharing the same 'date' of legal effect of merger activity, and is composed of four parts: 'date', 'comment', 'involved_if' and 'involved_non_if'	Mandatory for mergers
involved_if	This variable specifies that an IF is involved in a cross-border merger. Value for this variable is comprised of 'if_ref'	Mandatory for cross-border mergers
involved_non_if	This variable specifies that an entity which is not an IF is involved in the merger with an IF. Value for this variable is comprised of 'non_if_obj'.	Mandatory for mergers
if_ref	This variable specifies details of an IF involved in a cross-border merger, and is composed of two parts: 'if_id' and 'name'	Mandatory for cross-border mergers
non_if_obj	This variable specifies details of a entity which is not an IF involved in a merger with an IF, and is composed of two parts: 'non_if_id' and 'name'	Mandatory for mergers
non_if_id	This variable specifies details of an entity which is not an IF involved in a merger with an IF, and is comprised of two parts: 'host' and 'id'	Mandatory for mergers
confidentiality flag	ECB facility (*) flagging specific values as confidential	Optional
free_text	Explanatory information on the investment fund	

(\*) Refer to the RIAD Exchange Specifications document for the precise configuration for reporting this variable

(1) Unless expressly stated otherwise, the term 'mergers' refers to domestic merger activity.

(2) Council Directive 85/611/EEC of 20 December 1985 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS).

(3) International Securities Identification Number: a code uniquely identifying a securities' issue, composed of 12 alphanumeric characters.

## PART 2

**Reporting options and definitions for variable 'structure\_2'**

The following predefined values shall apply to reporting the variable 'structure\_2'.

**1. The investment fund is authorised as UCITS compliant**

If the investment fund is authorised as UCITS compliant, one of the following five predefined values must be reported under the 'structure\_2' variable:

- '*UCITS unit trust*': an undertaking constituted according to trust law for collective investment in transferable securities,
- '*UCITS variable capital corporation*': an arrangement limited by shares. The main feature is the ease with which the institution can repurchase or redeem its share capital. The issued share capital must at all times be equal to the net asset value of the underlying assets. Shareholders of a variable capital corporation enjoy limited liability,
- '*UCITS unincorporated*': an unincorporated institution,
- '*other*': implies that none of the above predefined values apply to the investment fund. If this value is reported, a detailed definition must be reported in parallel as 'free\_text',
- '*not available*': implies that information on the 'structure\_2' of the institution is currently not available.

**2. The investment fund is not UCITS compliant**

If the investment fund is not UCITS compliant, one of the following eight predefined values must be reported under the 'structure\_2' variable:

- '*unit trust*': an undertaking constituted according to trust law for collective investment in transferable securities,
- '*variable capital corporation*': an arrangement limited by shares. The main feature is the ease with which the institution can repurchase or redeem its share capital. The issued share capital must at all times be equal to the net asset value of the underlying assets. Shareholders of a variable capital corporation enjoy limited liability,
- '*limited partnership*': an arrangement which provides limited liability participation but is a transparent vehicle for investors' taxation i.e. each partner is taxed directly on their share of underlying investments. Additionally, capital raised may easily be returned to investors when profits have been realised on an individual investment,
- '*investment trust*': a collective investment company, listed on the exchange, which invests primarily in a diversified portfolio of shares and securities of other companies. The stock market determines the price of shares in an investment trust,
- '*unincorporated investment trust*': an unincorporated investment trust,
- '*unincorporated*': an unincorporated institution,
- '*other*': implies that none of the above predefined values apply to the investment fund. If this value is reported, a detailed definition must be reported in parallel as 'free\_text',
- '*not available*': implies that information on the 'structure\_2' of the institution is currently not available.

## PART 3

**Validation checks****1. General checks**

It will be checked that:

- all mandatory variables are completed;
- the value for the variable 'object\_request' is one of the eight predefined types set out in Part 1 of this Annex ('if\_req\_new', 'if\_req\_mod', 'if\_req\_del', 'if\_req\_merger', 'if\_req\_realloc', 'if\_req\_mod\_id\_realloc', 'if\_req\_mod\_id' and 'if\_req\_nav'), depending on the kind of information transmitted; and
- NCBs use the Roman alphabet when reporting updates to the ECB.

**2. Id code checks**

It will be checked that:

- the variable 'if\_id' is comprised of two separate parts, a 'host' variable and an 'id' variable, and the values for the two parts combined ensure that the 'if\_id' is unique to that investment fund;
- the value for the variable 'host' for an IF is a two-character country EU ISO code;
- a previously used id code is not allocated to a new IF. If such an action is unavoidable, NCBs must send an 'if\_req\_realloc' request to the ECB;
- when reporting an id code change for an existing IF, a specific request 'if\_req\_mod\_id' is used; and
- when reporting an id code change to a previously deleted id code, a specific request 'if\_req\_mod\_id\_realloc' is used.

If the new IF id code has already been used and the request is not an if\_req\_mod\_id\_realloc (or the new IF id code is in the current list), the ECB rejects the request.

If the variable 'if\_id' is incomplete, incorrect or missing, the ECB rejects the entire request.

**3. Name**

It will be checked that:

- this variable specifies the IF's name;
- the company name including its designation is consistently reported for all names where this is applicable;
- the lower case convention is followed to cater for accents; and
- lower case is used where applicable.

If the variable 'name' is missing, the ECB rejects the entire request.

**4. Address**

It will be checked that:

- at least one of the address variables 'postal\_address', 'postal\_box' or 'postal\_code' is completed;
- the 'postal\_address' variable indicates the street name and street number of the institution (or its management company, as applicable);
- the 'postal\_box' variable uses national box convention systems, and that no post office box text references is placed in front of 'postal\_box' numbers; and

— the 'postal\_code' variable uses national postal systems conventions and specifies the relevant post code.

If the set of 'address' variables is missing, the ECB rejects the entire request.

#### 5. **City**

It will be checked that:

— the variable 'city' specifies the city of location.

If the variable 'city' is missing, the ECB rejects the entire request.

#### 6. **Management company name**

A management company is an institution which is responsible for the day-to-day management of the investment fund. The management company may also provide the fund with investment research and portfolio management services. If an investment fund has both a manager and an investment manager to whom the management services have been contracted out, NCBs must provide details of the manager.

It will be checked that:

— the variable 'management company name' is completed either with a company name or as 'not available' or 'not applicable'; and

— if the variable 'management company name' is given as 'not available', an accompanying reason has also been provided in the 'free\_text' field.

If the variable 'management company name' is missing, the ECB transmits a warning statement to the NCB in the acknowledgement message.

#### 7. **Investment policy**

This variable specifies the type of asset in which the investment portfolio is primarily invested.

It will be checked that:

— the variable 'investment policy' is completed according to one of the seven pre-defined values: 'bonds', 'equities', 'hedge', 'mixed', 'real estate', 'other' or as 'not available'.

If the variable 'investment policy' is incomplete, incorrect or missing, the ECB transmits a warning statement to the NCB in the acknowledgement message.

#### 8. **Variability of capital**

A fund may be established either as an 'open-end' or 'closed-end'.

It will be checked that:

— the variable 'variability of capital' is completed either as 'open-end', 'closed-end' or 'not available'.

If the variable 'variability of capital' is incomplete, incorrect or missing, the ECB transmits a warning statement to the NCB in the acknowledgement message.

#### 9. **Structure\_1**

It will be checked that:

— the variable 'structure\_1' is completed either as 'UCITS' or 'non-UCITS' or 'not available'; and

— if the variable 'structure\_1' is given as 'UCITS', the variable 'variability of capital' has been given as 'open-end'.

If the variable 'structure\_1' is incomplete, incorrect or missing, the ECB transmits a warning statement to the NCB in the acknowledgement message.

#### 10. **Structure\_2**

It will be checked that:

- the variable 'structure\_2' is completed with one of the following 11 predefined values: 'UCITS unit trust', 'UCITS variable capital corporation', 'UCITS unincorporated', 'unit trust', 'variable capital corporation', 'limited partnership', 'investment trust', 'unincorporated investment trust', 'unincorporated', 'other' or 'not available';
- if the variable 'structure\_1' is given as 'UCITS', the variable 'structure\_2' has been given as 'UCITS unit trust' or 'UCITS variable capital corporation' or 'UCITS unincorporated' or 'other' or 'not available', and
- if the variable 'structure\_1' is given as 'non-UCITS', the variable 'structure\_2' has been given as 'unit trust' or 'variable capital corporation' or 'limited partnership' or 'investment trust' or 'unincorporated investment trust' or 'unincorporated' or 'other' or 'not available'.

If the variable 'structure\_2' is incomplete, incorrect or missing, the ECB transmits a warning statement to the NCB in the acknowledgement message.

#### 11. **Sub-fund**

It will be checked that:

- the variable 'sub-fund' is completed with one of the four predefined values: 'yes' or 'no' or 'not available' or 'not applicable'.

If the variable 'sub-fund' is incomplete, incorrect or missing, the ECB transmits a warning statement to the NCB in the acknowledgement message.

#### 12. **ISIN codes**

It will be checked that:

- under the variable 'ISIN codes', at least the variable 'ISIN\_1' is completed for each investment fund, and that the value for 'ISIN\_1' is either the actual code or the 12 characters term 'XXXXXXXXXXXX';
- all ISIN codes applicable to all share classes issued by the investment fund have been reported according to the convention: ISIN\_1, ISIN\_2, ISIN\_3 ... ISIN\_n.

If the variables 'ISIN codes' and 'ISIN\_1' are missing, the ECB rejects the entire request.

#### 13. **NAV per investment fund**

It will be checked that:

- when reporting the net asset value per investment fund, the variable 'if\_req\_nav' is given;
- the variable 'if\_req\_nav' is comprised of two parts: 'if\_nav\_value' and 'if\_nav\_date'. If the actual values are not available, the term 'not available' is entered; and
- if a reason for 'not available' is used, accompanying information is also provided in the 'free\_text' field.

If the variable 'if\_req\_nav' and its relevant parts are incomplete or missing, the ECB transmits a warning statement to the NCB in the acknowledgement message.

#### 14. **Mergers checks**

It will be checked that:

- when reporting domestic or cross-border mergers, the variable 'if\_req\_merger' is given;
- each group (i.e. two or more institutions) sharing the same 'date' of legal effect of merger activity is reported under a separate 'submerger' tag;

- when the variable 'submerger' is specified, a value for the variable 'date' is completed;
- at least one institution involved in a merger is an IF;
- when there is no change in the attributes of an IF as a result of merger activity, this IF is reported as a modification (i.e. 'if\_req\_mod');
- the variable 'involved\_if' is only reported in case of cross-border mergers;
- when an institution is specified as an 'involved\_if', the variable 'if\_ref' is completed;
- the variable 'if\_ref' is comprised of two parts: 'if\_id' itself composed of the variables 'host' and 'id' and 'name';
- when an institution is specified as an 'involved\_non\_if', the 'non\_if\_id' and 'name' are completed; and
- the 'non\_if\_id' of an 'involved\_non\_if' is comprised of two parts: 'host' and 'id'. The 'host' is a two character ISO country code. The 'id' should refer to either the appropriate sectoral classification of the ESA95 e.g. if the 'involved\_non-if' is a Belgian financial auxiliary, the 'host' part must be reported as 'BE' and the 'id' part as '124' or if the IF has merged with an MFI, the 'id' must be the appropriate unique MFI identification code (excluding the two-digit code referring to the country of residence which should be reported under the 'host' part).

If any of the above mergers validation checks are violated, the ECB rejects the entire request.

#### 15. Confidentiality flag

NCBs may mark certain values as confidential with the confidentiality flag when reporting an update to an investment fund to the ECB. In such cases, accompanying information on the reason for confidentiality should be provided in the 'free\_text' field. The ECB does not publish such values on its website or disseminate them back to NCBs.

## GLOSSARY

**Automated teller machine (ATM):** is an electromechanical device allowing authorised cardholders, typically using machine-readable plastic cards, to withdraw cash from their accounts and/or access to other services, such as balance enquiries, transfer of funds or acceptance of deposits. A device allowing only balance enquiries does not qualify as an ATM. The following functions are reflected in the statistics: the 'cash withdrawal function' allowing authorised users to withdraw cash from their accounts by using a card with a cash function; and the 'credit transfer function' allowing authorised users to make credit transfers using a payment card.

**ATM cash transaction:** is a cash withdrawal from or a cash deposit to an account, performed at an ATM, using a card with a cash function.

**Attributes:** are statistical concepts that provide users with additional coded (e.g. the unit) and uncoded (e.g. the compilation method) information about exchanged data. 'Mandatory' applies to attributes that must take a value, otherwise the observations they refer to are considered meaningless. 'Conditional' applies to attributes that are only defined if they are available in the reporting institution (e.g. domestic series ids) or whenever they are relevant (e.g. compilation, breaks, etc.), and they can take empty values.

**Autonomous pension funds:** are separate institutional units whose main activity is funding pensions. They are not insurance companies.

**Bond funds:** are investment funds (IFs) primarily investing in securities other than shares. The criteria for classifying investment funds into bond funds are derived from the public prospectus, fund rules, instruments of incorporation, established statutes or by-laws, subscription documents or investment contracts, marketing documents, or any other statement with similar effect.

**Branches:** are unincorporated entities, without independent legal status, wholly owned by their parent.

**Branch of a credit institution:** means the place of business, other than the head office, which is located in the reporting country and has been established by a credit institution legally incorporated in another country. All places of business set up in the reporting country by the same institution legally incorporated in another country, constitute a single branch. Each of these places of business is counted as an individual office (see Office).

**Capital shares issued by limited liability companies:** are securities which give the holders the status of joint owners and entitle them to a share in the total distributed profits and in the net assets in the event of liquidation.

**Card issuer:** is, in the case of four-party schemes, a credit institution (or more rarely, another undertaking) which is a member of a card scheme and has a contractual relationship with a cardholder that results in the provision and use of a card from that card scheme. In the case of three-party schemes (e.g. American Express, Diners Club International, etc.), the card issuer is the card scheme itself.

**Card payment, except with an e-money function:** is a payment transaction using a card with a debit, credit or delayed debit function at a terminal or via other channels.

**Cards:** for the purposes of payments statistics are plastic devices that can be used by their holders either to pay for goods and services or to withdraw money.

**Card scheme:** is the technical and commercial arrangement set up to serve one or more particular card brands and which it provides the organisational, legal and framework rules necessary for the services marketed by the brand to function.

**Cash advance at POS terminals:** is a transaction in which the cardholder receives cash at a POS terminal in combination with a POS payment for goods or services.

**Central government:** consists of administrative departments of the State and other central agencies whose competence extends over the whole economic territory, except for the administration of social security funds (ESA 95, paragraph 2.71).

**Central government holdings of instruments issued by euro area MFIs:** are debt securities and money market fund shares issued by euro area MFIs and held by a central government.

**Cheque:** is a written order from one party (the drawer) to another (the drawee; normally a credit institution) requiring the drawee to pay a specified sum on demand to the drawer or to a third party specified by the drawer.

**Closed-end investment funds:** are IFs with a fixed number of issued shares whose shareholders have to buy or sell existing shares to enter or leave the fund.

**Credits to the accounts by simple book entry:** are credit transaction initiated by an MFI without a specific transaction order and executed by simple book entry, i.e. credit entry, on the account(s) of a customer, i.e. without the use of a traditional payment instrument.

**Credit transfer:** is a payment instrument allowing the payer to instruct its account-holding institution to transfer funds to the beneficiary. It is a payment order, or a sequence of payment orders, made for the purpose of placing funds at the disposal of the beneficiary. Both the payment order and the funds described therein move from the credit institution of the payer to the credit institution of the payee (beneficiary), potentially via several intermediary credit institutions and/or one or more payment and settlement systems.

**Cross-border transactions received:** are transactions with payment instruments involving non-MFIs received from outside the reporting country, i.e. the party sending the transaction is located outside the reporting country.

**Cross-border transactions sent:** are transactions with payment instruments involving non-MFIs sent outside the reporting country, i.e. the party receiving the transactions is located outside the reporting country.

**Currency in circulation:** comprises notes and coins in circulation that are commonly used to make payments.

**Currency of issuance:** is defined as the currency denomination of the security.

**Debits from the account by simple book entry:** are debit transactions initiated by an MFI without a specific transaction order and executed by simple book entry, i.e. debit entry, on the account(s) of a customer, i.e. without the use of a traditional payment instrument.

**Debt assumption:** is an operation that usually involves a central government replacing public corporations (part of the other resident sectors) as the debtor in respect of loans originally granted by banks (the monetary financial institution (MFI) sector). This financial operation can also take place between other institutional sectors.

**Debt securities:** i.e. securities other than shares excluding financial derivatives, consist of all financial assets which are bearer instruments, are usually negotiable and traded on secondary markets and do not grant the holder any ownership rights to the institutional unit issuing them. This category covers financial assets which are typically represented by documents intended for circulation and whose nominal value is determined on issue. It includes issues of bills, bonds, notes, debentures and similar instruments normally traded in the financial markets. Instruments included in this category can be characterised as providing the holder with the unconditional right to a fixed or contractually determined variable money income in the form of coupon payments (interest) and/or a stated fixed sum on a specified date or dates or starting from a date fixed at the time of issue. Private placements are covered as far as possible. Global bonds are included (ESA 95, paragraphs 5.50-5.55). This corresponds to ESA 95 category F.33.

**Deposits redeemable at notice:** are non-transferable deposits, without any agreed maturity, that cannot be converted into currency without a period of prior notice before the term of which conversion into cash is not possible or only possible subject to a penalty. This includes deposits, although perhaps legally withdrawable on demand, that would be subject to penalties and restrictions according to national practices (classified in the maturity band 'up to and including three months') and investment accounts without a period of notice or agreed maturity, but which contain restrictive drawing provisions (classified in the maturity band 'over three months').

**Deposits with agreed maturity:** are non-transferable deposits that cannot be converted into currency before an agreed fixed term or can be converted into currency before an agreed term, but the holder is then charged a penalty. Financial products with roll-over provisions must be classified according to their earliest maturity. Although deposits with an agreed maturity may allow for earlier redemption after prior notification or may be redeemable on demand subject to penalties, these features are not considered relevant for classification purposes.

**Direct debits:** are payment instruments authorising a debit on the payer's bank account, which is initiated by the payee on the basis of an authorisation given by the payer.

**Dividend shares issued by limited liability companies:** are securities, which according to the country and the circumstances in which they are created, have a variety of names such as founders' shares, profits shares, dividends shares, etc. These securities: (i) do not form part of the registered capital; (ii) do not give the holders the status of joint owners in the strict sense, and (iii) do not entitle the holders to a proportion of any profits remaining after dividends are paid on the registered capital and to a fraction of any surplus remaining on liquidation.

**Electronic funds transfer at point of sale (EFTPOS) terminals:** are POS terminals that capture payment information by electronic means. They may be designed to transmit such payment information either online (with a real-time request for authorisation) or offline.

**E-money:** means monetary value as represented by a claim on the issuer which is (i) stored on an electronic device; (ii) issued on receipt of funds of an amount not less in value than the monetary value issued; (iii) accepted as means of payment by undertakings other than the issuer. This definition follows the meaning of Directive 2000/46/EC of the European Parliament and of the Council of 18 September 2000 on the taking up, pursuit of and prudential supervision of the business of electronic money institutions.

**E-money card-loading/card-unloading transaction:** is a transaction allowing the transfer of e-money from an issuer of e-money to a card with an e-money function and vice versa.

**E-money card terminals:** allow the transfer of e-money from an issuer of e-money to a card with an e-money function and vice versa (e-money card-loading/unloading terminal) or from the balance on a card to the balance of a beneficiary (e-money card-accepting terminal).

**E-money institution:** is an undertaking or any other legal person, other than a credit institution as defined in Article 4, point 1 (a) of Directive 2006/48/EC, which issues means of payment in the form of electronic money.

**E-money purchase transaction:** is a transaction whereby the holder of e-money transfers e-money from their balance to the balance of the beneficiary, either with an e-money card or with other e-money storage device.

**Equity funds:** are investment funds primarily investing in shares and other equity. The criteria for classifying investment funds into equity funds are derived from the public prospectus, fund rules, instruments of incorporation, established statutes or by-laws, subscription documents or investment contracts, marketing documents, or any other statement with similar effect.

**Euro banknotes and coins held by the central government:** are banknotes and coins issued by the European Central Bank, euro area national central banks and central governments, and are held by the central government.

**Eurobonds:** are bonds, placed simultaneously on the market of at least two countries and denominated in a currency which need not be that of either, usually through an international syndicate of financial corporations from several countries.

**Exceptional revision:** is a revision to data referring to periods prior to the previous reference period.

**Financial auxiliaries:** consist of all financial corporations and quasi-corporations that are principally engaged in auxiliary financial activities (ESA 95, paragraphs 2.57-2.59).

**Financial corporations engaged in lending (FCLs):** classified as OFIs, are financial corporations principally specialised in asset financing for households and non-financial corporations. Corporations specialising in financial leasing, factoring, mortgage lending and consumer lending are included in this category. These financial corporations may operate under the legal form of a building society, municipal credit institution, financial vehicle corporation created to hold securitised assets, etc.

**Financial derivatives:** are financial assets based on or derived from a different underlying instrument. This underlying instrument is usually another financial asset, but may also be a commodity or an index (ESA 95, paragraph 5.65).

**Financial vehicle corporations (FVCs), also referred to as special purpose vehicles/entities or special financing institutions:** are created to hold securitised assets (ESA 95, paragraph 2.55(f)).

**Fixed rate issues:** include all issues where the coupon payment, based on the security principal coupon rate, does not change during the life of the issue. Securities that are not issued at straight fixed or straight variable rates, i.e. mixed rate issues, are also included (e.g. fixed then variable rate issues, variable then fixed rate issues, issues that do not have the same coupon payment over the lifetime of the securities, step-up securities and step-down securities).

**Flows, also referred to as (financial) transactions:** are calculated by taking the difference between end-month stocks and then removing those effects that do not arise from transactions. Non-transaction developments are removed by means of flow adjustments.

**Funds:** mean cash, scriptural money and electronic money as referred to in Directive 2000/46/EC.

**Funds of funds:** are investment funds primarily investing in investment funds' shares or units. The criteria for classifying investment funds into funds of funds are derived from the public prospectus, fund rules, instruments of incorporation, established statutes or by-laws, subscription documents or investment contracts, marketing documents, or any other statement with similar effect. They are to be classified in the category of funds in which they primarily invest.

**General government:** includes resident units, which are principally engaged in the production of non-market goods and services intended for individual and collective consumption and/or in the redistribution of national income and wealth (ESA 95 paragraphs 2.68-2.70). General government includes the central government, state government, local government and social security funds (ESA 95, paragraphs 2.71-2.74). For further guidance on the sectoral classification, please refer to the *Money and Banking Statistics Sector Manual: Guidance for the statistical classification of customers*, European Central Bank, second edition, November 1999.

**General public funds:** are funds whose units/shares are sold to the public.

**Global bonds:** are bonds that are issued simultaneously on the domestic and euro market.

**Hardware-based e-money:** includes e-money products that provide customers with a portable electronic device, typically an integrated circuit card containing a microprocessor chip (e.g. prepaid cards).

**Hedge funds:** shall, for the purpose of this Guideline, mean any collective investment undertakings regardless of its legal structure under national laws, which apply relatively unconstrained investment strategies to achieve positive absolute returns, and whose managers, in addition to management fees, are remunerated in relation to the fund's performance. For that purpose, hedge funds have few restrictions on the type of financial instruments in which they may invest and may therefore flexibly employ a wide variety of financial techniques, involving leverage, short-selling or any other techniques. This definition also covers funds that invest, in full or in part, in other hedge funds provided that they otherwise meet the definition. These criteria to identify hedge funds must be assessed against the public prospectus as well as fund rules, statutes or by-laws, subscription documents or investment contracts, marketing documents or any other statement with similar effect of the fund.

**Households:** comprise individuals or groups of individuals as consumers and producers of goods and non-financial services exclusively for their own final consumption, and as producers of market goods and non-financial and financial services provided that their activities are not those of quasi-corporations. Included are non-profit institutions which serve households and which are principally engaged in the production of non-market goods and services intended for particular groups of households (ESA 95, paragraphs 2.75-2.88).

**Insurance companies:** are defined as undertakings that have received official authorisation in accordance with Article 6 of First Council Directive 73/239/EEC of 24 July 1973 on the coordination of laws, regulations and administrative provisions relating to the taking-up and pursuit of the business of direct insurance other than life assurance or Article 6 of First Council Directive 79/267/EEC of 5 March 1979 on the coordination of laws, regulations and administrative provisions relating to the taking up and pursuit of the business of direct life assurance. The reinsurance business is excluded.

**Insurance corporations and pension funds:** comprise non-monetary financial corporations and quasi-corporations principally engaged in financial intermediation as a consequence of the pooling of risks (ESA 95, paragraphs 2.60-2.67).

**Interbank funds transfer systems (IFTS):** are formal arrangements, based on private contract or statutory law, with multiple membership, common rules and standardised arrangements for the transmission and settlement of money obligations arising between members, in which most or all direct participants are credit institutions and which is used primarily to process cashless payments.

**International institutions:** comprise supranational and international organisations, such as the European Investment Bank, the IMF and the World Bank.

**Internet/PC-linked overnight deposits:** are overnight deposit accounts held by non-MFIs that the account holder can access and use electronically via the internet or with PC banking applications via dedicated software and dedicated telecommunication lines (e.g. in order to make credit transfers and pay bills). They often require an extension of the contract, between the account holder and their MFI, to include such services and may also require that the MFI provide the account holder with electronic identifiers (PINs, TANs, etc.).

**Intraday borrowing from the central bank:** is the total value of credit extended by the central bank to credit institutions and reimbursed within a period of less than one business day.

**Investment funds:** are defined by the first indent of Article 1 of Regulation ECB/2007/8.

**Issuers of securities:** are those corporations and quasi-corporations engaged in issuing securities and incurring a legal obligation to the bearers of these instruments in accordance with the terms of the issue.

**Issue of bonus shares:** is the remittance of new shares to shareholders in proportion to their existing holdings.

**Leasing:** is defined for statistical purposes as financial leasing when the leasing period covers all or most of the economic lifetime of the durable good. At the end of the leasing period, the lessee often has the option to buy the good at a nominal price (ESA 95, Annex II).

**Loans:** are funds lent by reporting agents to borrowers that are not evidenced by documents or are represented by a single document (even if it has become negotiable).

**Loan transfer:** is an operation similar to a securitisation in which MFIs sell loans to investors in a process that does not involve the issue of securities. The economic purpose of this operation and its statistical treatment is, however, in certain respects similar to a securitisation.

**Long-term debt securities:** comprise all issues of debt securities with a long-term original maturity of more than one year; long-term securities are generally issued with coupons (see ESA 95 paragraphs 5.60-5.64). This corresponds to the ESA 95 category F.332.

**M-payment:** is a payment whereby a mobile phone is used to issue the payment order and possibly transfer the means of payment.

**Means of payments, also referred to as settlement media:** are assets or claims on assets that are accepted by the payee as discharging a payment obligation of the payer vis-à-vis the payee.

**Merchant:** is a professional, or body representing a group of professionals, authorised to receive funds in exchange for the delivery of goods or services and has established an agreement with a credit institution for accepting such funds (means of payment). A merchant may operate a server (merchant's server), which may enable a customer to choose a means of payment and which stores the transaction for ultimate compensation.

**Mixed funds:** are investment funds investing in both equity and bonds with no prevalent policy in favour of one or the other instrument. The criteria for classifying investment funds into mixed funds are derived from the public prospectus, fund rules, instruments of incorporation, established statutes or by-laws, subscription documents or investment contracts, marketing documents, or any other statement with similar effect.

**Monetary financial institutions (MFIs) other than central banks:** are defined by Article 2(1) of Regulation ECB/2001/13 of 22 November 2001 concerning the consolidated balance sheet of the monetary financial institutions sector.

**Money Market Funds (MMFs):** are defined in Annex I, Part 1 (I.6), of Regulation ECB/2001/13 of 22 November 2001 concerning the consolidated balance sheet of the monetary financial institutions.

**Money-holding sector:** includes all non-MFI residents in the euro area, excluding the central government sector.

**Money order:** is an instrument, often used by persons who do not have a current account with a financial institution, which is used to remit money to a named payee, to pay bills, or to transfer money to another person or company. Postal orders are money orders in which the drawee is a postal institution.

**Net asset value (NAV):** of an investment fund is the value of its assets minus its liabilities, excluding investment fund shares.

**Non-financial corporations:** comprise corporations and quasi-corporations that are primarily engaged in the production of market goods and non-financial services, but are not engaged in financial intermediation (ESA 95, paragraphs 2.21-2.31).

**Non-monetary financial institutions (non-MFIs):** are defined in Annex I, Part 3, of Regulation ECB/2001/13 of 22 November 2001 concerning the consolidated balance sheet of the monetary financial institutions.

**Non-resident issuers:** comprise units that are: (i) located in the economic territory of the reporting country, but which do not and do not intend to engage in economic activities or transactions for a period of one year or more in the territory of the reporting country; or (ii) located outside the economic territory of the reporting country.

**Notional resident units:** are (i) non-resident units which have a centre of economic interest on the economic territory of the country or (ii) non-resident units in their capacity as owners of land or buildings on the economic territory of the country, but only in respect of transactions affecting such land or buildings (ESA 95 paragraph 2.15).

**Office:** is a place of business that forms a legally dependent part of (i) a credit institution or a non-EEA-based bank, (ii) a central bank, or (iii) another institution offering payment services to non-MFIs, and directly carries out some or all of the transactions inherent to the credit institutions business.

**Open-end investment funds:** are investment funds the units or shares of which are, at the request of the holders, repurchased or redeemed directly or indirectly out of the undertaking's assets.

**Ordinary revision:** is the revision of data referring to the period preceding the current one.

**Other categories of OFIs:** is a residual category composed of financial corporations that do not specialise in any of the areas of activity that apply to the other three OFI categories (investment funds, securities and derivatives dealers and financial corporations engaged in lending). For example, financial holding corporations, venture capital companies and development capital companies are included in this category.

**Other deposits:** are all holdings in deposits other than transferable deposits. Other deposits cannot be used to make payments at any time and are only convertible into currency or transferable deposits subject to a significant restriction or penalty. This subcategory includes time deposits, savings deposits, etc. (ESA 95, paragraphs 5.45-5.49).

**Other equity:** comprises all transactions in other equity that are not covered by quoted and unquoted shares (ESA 95, paragraphs 5.94-5.95).

**Other financial intermediaries (OFIs):** are non-monetary financial corporations and quasi-corporations (excluding insurance corporations and pension funds) principally engaged in financial intermediation by incurring liabilities in forms other than currency, deposits and/or close substitutes for deposits from institutional units other than MFIs (ESA 95, paragraphs 2.53-2.56).

**Other funds:** are investment funds other than bond funds, equity funds, mixed funds, real estate funds or hedge funds.

**Overnight deposits:** are deposits that are convertible into currency and/or are transferable on demand by cheque, banker's order, debit entry or similar means, without significant delay, restriction or penalty. Balances representing prepaid amounts in the context of e-money, either in the form of hardware-based e-money (e.g. prepaid cards) or software-based e-money issued by MFIs, are included. Non-transferable deposits, which are technically withdrawable on demand but which are subject to significant penalties, are excluded.

**Over-the-counter (OTC) cash transaction:** is a cash deposit to or cash withdrawal from an account at a bank using a bank form. These transactions do not represent payments in the strict sense since they comprise only a change from the central bank money to the bank account money or vice versa.

**Participant:** is an entity identified/recognised by the transfer system and which is allowed to send/and capable of receiving transfer orders to/from the system, either directly or indirectly.

**Payment instrument:** is a tool or a set of procedures enabling the transfer of funds from the payer to the payee.

**Payment order:** is any instruction by a payer or payee to his payment service provider requesting the execution of a payment transaction.

**Payment service:** is a business activity consisting in the execution of payment transactions on behalf of a natural or legal person, where at least one of the payment service providers is located in the European Community. For the purposes of payments statistics, a payment service is understood as the acceptance by an entity (e.g. a credit institution) of a payment transaction for further execution (which may be the task of another entity) by way of cashless clearing and/or settlement. Payment service is not linked to providing technical infrastructure (e.g. telecommunication or payment terminals installed at retailers) or to providing the settlement (e.g. payment system).

**Payment service provider:** is a natural or legal person whose regular occupation or business activity includes the provision of payment services to payment service users.

**Payment service user:** is a natural or legal person that makes use of a payment service as payer and/or payee. The payer is the party in a payment transaction issuing the payment order or agreeing to the transfer of funds to a payee. The payee or beneficiary is a natural or legal person that is the intended final recipient of funds, which are the subject of a payment transaction.

**Payment transaction:** is an act, initiated by the payer or payee, of depositing, withdrawing or transferring funds from a payer to a payee, irrespective of any underlying obligations between payment service users. See also funds and means of payment.

**Point of sale (POS) terminals:** are devices allowing the use of payment cards at a physical rather than virtual point of sale. A point of sale (POS) means the provision of goods and services at attended or unattended terminals.

**POS transaction:** is a transaction performed through a POS terminal using a card with a debit, credit or delayed debit function.

**Private placements:** refer to the sale of an issue of equity securities to a single buyer or to a limited number of buyers without a public offering.

**Privately issued bonds:** are bonds restricted by bilateral agreement to certain investors, if the bonds are at least potentially transferable.

**Quoted shares, also referred to as listed shares, excluding investment fund's shares/units:** are all shares with prices quoted on a recognised stock exchange or other form of regulated market (ESA 95, paragraphs 5.88-5.93). Quoted shares are valued and reported at market values. This corresponds to the ESA 95 category F.511.

**Real estate funds:** are investment funds primarily investing in real estate. The criteria for classifying investment funds into real estate funds are derived from the public prospectus, fund rules, instruments of incorporation, established statutes or by-laws, subscription documents or investment contracts, marketing documents, or any other statement with similar effect.

**Redeemed shares in limited liability companies:** are shares whose capital has been repaid but which are retained by the holders who continue to be joint owners and to be entitled to a share in the profits left after dividends have been paid on the remaining registered capital and also to a share in any surplus which may be left on liquidation.

**Residency of issuer:** the issuing unit is defined as a resident of the reporting country when it has a centre of economic interest in the economic territory of the reporting country, that is, when it engages for an extended period (one year or more) in economic activities in this territory (ESA 95, paragraph 1.30).

**Securitisation:** is a process whereby finance can be raised from external investors by enabling them to invest in parcels of specific financial assets. This operation consists of the MFI either selling loans to an intermediary and the subsequent or simultaneous issue of securities by that intermediary backed by the loans, or acquiring securities issued by the debtor as a replacement for a loan (without involving any intermediary). Both types of operations give rise to the same result in the MFI balance sheet.

**Security and derivative dealers (SDDs):** classified as OFIs, are financial corporations principally engaged in the following financial intermediation activities: (i) trading of securities on their own account, through the acquisition and sale of those securities for the account and risk of an intermediary, for the exclusive purpose of benefiting from the margin between the acquisition and selling price; and (ii) trading on their own account, through a financial intermediary authorised to operate on the stock market, or on other organised markets.

**Settlement media, also referred to as means of payment:** means assets or claims on assets, which are used for payments.

**Shares:** (quoted and unquoted) comprise all financial assets, which represent property rights on corporations or quasi-corporations. These financial assets generally entitle the holders to a share in the profits of the corporations or quasi-corporations and to a share in their net assets in the event of liquidation.

**Shares and other equity, excluding investment fund shares:** refer to securities holdings, which represent property rights in corporations or quasi-corporations. These securities generally entitle the holders to a share in the profits of corporations or quasi-corporations and to a share in their own funds in the event of liquidation.

**Short-term debt securities:** consist of all issues of debt securities with a short-term original maturity of one year or less; short-term securities are generally issued at a discount. This sub-position does not include securities whose negotiability, while theoretically possible, is very restricted in practice (ESA 95, paragraphs 5.56-5.59). This corresponds to the ESA 95 category F.331.

**Social security funds:** are defined as central, state and local institutional units whose principal activity is to provide social benefits (ESA 95, paragraph 2.74).

**Software-based e-money:** refers to e-money products that use specialised software on a personal computer and can typically be used to transfer the electronic value via telecommunication networks such as the Internet.

**Special investors funds:** are funds where the units/shares are reserved for certain types of investors.

**Split share issues:** are issues of shares where the corporation or quasi-corporation increases the number of shares by a ratio or multiple.

**State and local government:** state government comprises separate institutional units exercising some governmental functions at a level below that of the central government and above that of the local government, except for the administration of social security funds. Local government comprises public administration whose competence extend only to a local part of the economic territory of the reporting country, excluding local agencies of social security funds (ESA 95, paragraphs 2.72 and 2.73).

**Sub-funds:** specify a separate class or designation of unit within a fund which invests in a separate pool or portfolio of investments. A 'sub-fund' is also known as a 'compartment'. Each sub-fund constitutes an autonomous and specialised establishment. Specialisation may relate to a particular financial instrument or a given market.

**Subordinated bonds, often referred to as subordinated debt:** provide a subsidiary claim on the issuing institution that can only be exercised after all claims with a higher status (e.g. deposits/loans or senior debt securities) have been satisfied, which in some instances may give them some of the characteristics of 'shares and other equity'.

**Subsidiaries:** are separate incorporated entities in which another entity has a majority or full participation.

**Terminals:** are electromechanical devices allowing authorised users to access a range of services. Users access the services at the terminal with a card that has one or more of the following functions: cash, debit, delayed debit, credit and e-money. Terminals are physical access points and can be attended terminals (requiring the involvement of a terminal operator or cashier) or unattended terminals (designed to be used by the cardholder in self-service mode).

**Transferable deposits:** are deposits (in national or foreign currency), immediately convertible into currency or transferable by cheque, banker's order, debit entry or the like, without any kind of significant restriction or penalty (ESA 95, paragraphs 5.42-5.44).

**Unquoted shares, excluding investment fund shares:** are shares that are not quoted (ESA 95, paragraphs 5.88-5.93).

**Variable rate issues:** include all coupon paying issues where the coupon or principal is periodically re-fixed by reference to an independent interest rate or index.

**Zero coupon bonds:** include all issues without coupon payment. Usually such bonds are issued at a discount and redeemed at par. They also include bonds issued at par and redeemed at a premium, for example bonds with the redemption value linked to an exchange rate or an index. Most of the discount or premium represents the equivalent of the interest accrued during the life of the bond.

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