

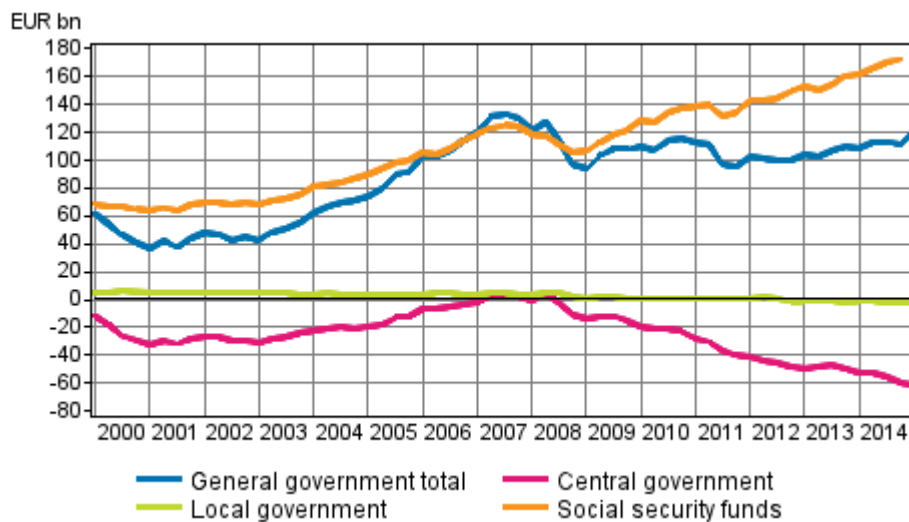
General government financial accounts

2015, 1st quarter

General government net financial assets increased due to employment pension schemes in the first quarter of 2015

At the end of the first quarter of 2015, general government's net financial assets, i.e. the difference between their financial assets and liabilities, amounted to EUR 120.9 billion. During the quarter, central and local government's net financial assets decreased by a total of EUR 1.9 billion, but as a result of holding gains collected by employment pension schemes, the combined general government net financial assets grew by EUR 10.0 billion. These data derive from general government financial accounts compiled by Statistics Finland.

General government's net financial assets



Even though the increase in the market value of shareholdings boosted central government's assets in the first quarter, increased liabilities depressed central government's net financial assets from EUR -59.2 billion to EUR -61.6 billion in the first quarter of the year.

The financial assets of employment pension schemes and other social security funds grew by EUR 12.0 billion in the first quarter. At the end of the period, the difference between assets and liabilities was EUR 184.7 billion. Just as in the three previous quarters, the assets of employment pension schemes were

boosted by holding gains. During the quarter, employment pension schemes' net investments in both mutual fund shares and quoted shares were negative.

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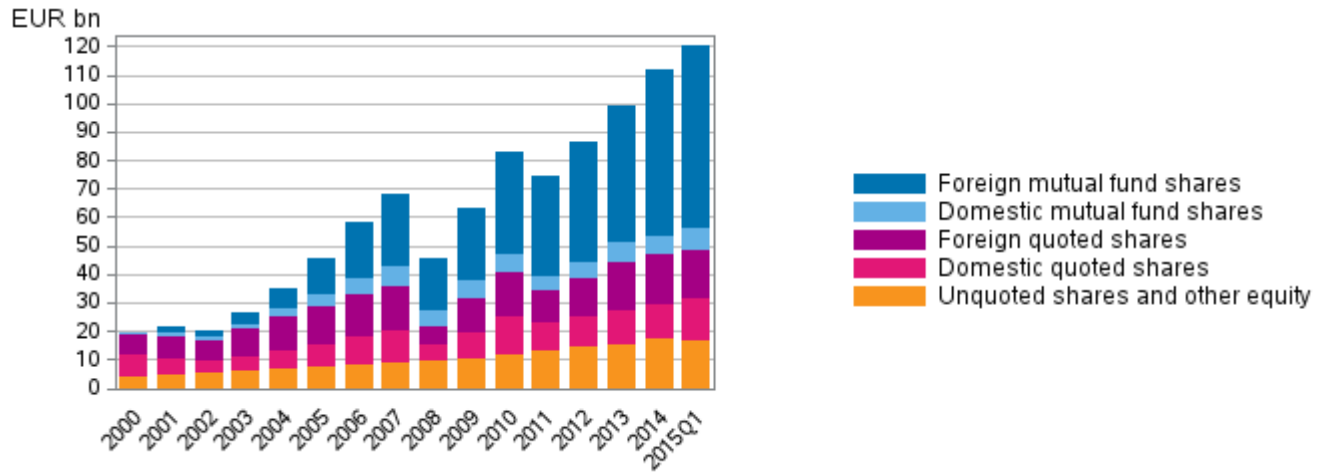
Appendix tables

Appendix table 1. General government financial assets, liabilities and net assets, EUR billion

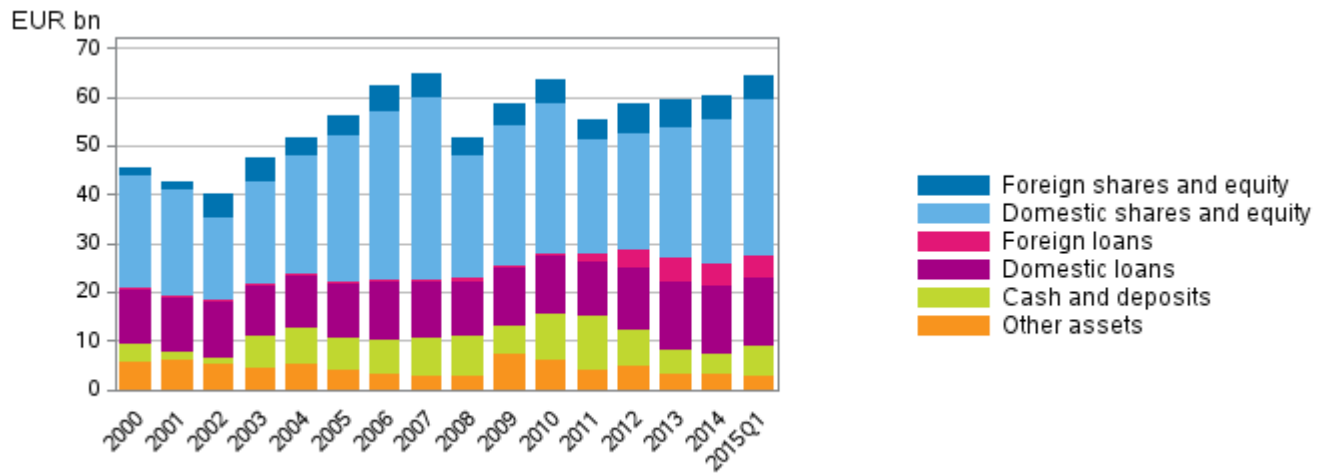
		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015/Q1
Assets	General government	198.5	213.3	180.7	205.7	228.1	217.9	234.6	248.1	264.8	281.2
	Central government	62.2	64.9	51.7	58.5	63.7	55.5	58.5	59.5	60.2	64.2
	Local government	20.1	20.9	21.0	20.8	22.4	23.8	23.5	24.3	26.0	26.1
	Social security funds	116.2	127.4	108.0	126.4	142.0	138.5	152.7	164.3	178.6	190.9
Liabilities	General government	83.7	83.1	83.9	97.7	112.5	121.9	134.1	138.6	153.9	160.3
	Central government	65.3	62.2	62.6	73.6	86.6	95.8	106.3	108.6	119.3	125.8
	Local government	16.5	17.6	18.6	19.9	21.4	22.8	24.9	26.8	28.7	28.3
	Social security funds	1.9	3.4	2.7	4.2	4.5	3.3	2.9	3.2	5.9	6.2
Net	General government	114.8	130.1	96.8	108.0	115.6	96.0	100.5	109.5	110.9	120.9
	Central government	-3.1	2.7	-10.9	-15.1	-22.9	-40.2	-47.8	-49.0	-59.2	-61.6
	Local government	3.6	3.3	2.4	0.9	1.0	1.0	-1.4	-2.5	-2.7	-2.2
	Social security funds	114.3	124.1	105.3	122.2	137.4	135.2	149.8	161.1	172.7	184.7

Appendix figures

Appendix figure 1. Shares and other equity held by employment pension schemes



Appendix figure 2. Financial assets of central government



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Source: General government financial accounts, Statistics Finland