

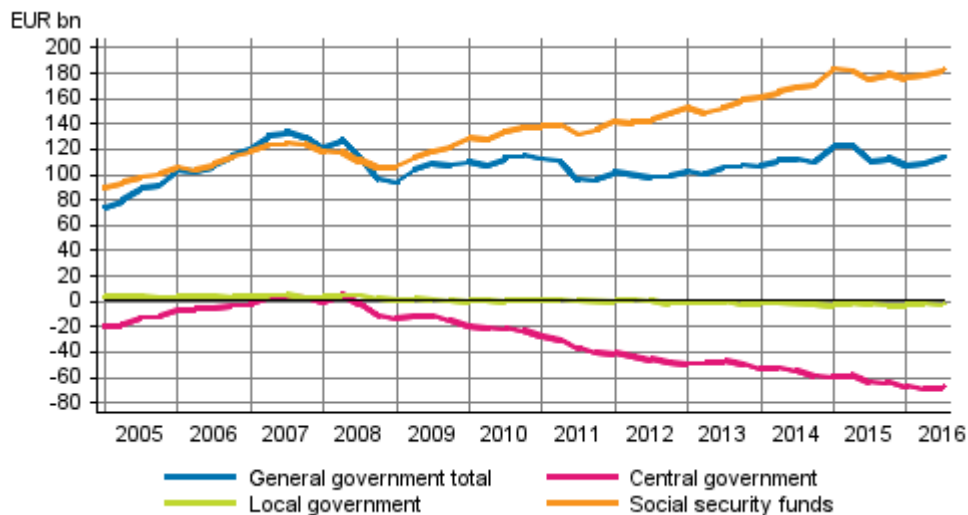
# General government financial accounts

2016, 3rd quarter

## Government sector's net financial assets on the rise in the third quarter of 2016

At the end of the third quarter of 2016, general government's net financial assets, i.e. the difference between their assets and liabilities, amounted to EUR 114.3 billion. During the quarter, the net financial assets of central government increased by EUR 1.4 billion. Local government's net financial assets contracted by EUR 0.1 billion. The net financial assets of employment pension schemes and social security funds were growing, up by EUR 4.0 billion. In total, general government's net financial assets went up by EUR 5.3 billion. These data derive from general government financial accounts compiled by Statistics Finland.

### General government's net financial assets



Central government's net financial assets grew by EUR 1.4 billion from the previous quarter's level, being EUR -67.0 billion at the end of the quarter. Central government's assets rose and liabilities fell during the quarter, which resulted in a rise in net financial assets. Of assets, quoted shares were rising, of liabilities, short-term securities were falling.

Local government's net financial assets contracted by EUR 0.1 billion. Both local government's assets and liabilities went down. Assets went down slightly more than liabilities, which led to a slight fall in net

financial assets. Net financial assets stood at EUR -1.4 billion at the end of the quarter. Of assets, the other assets item was falling, of liabilities, trade credits and the other liabilities item were falling.

Employment pension schemes' net financial assets were EUR 180.8 billion at the end of the period, rising by EUR 3.9 billion from the previous quarter. Most of the rise in employment pension schemes' net financial assets has come from mutual fund shares and shares, mainly due to holding gains. New investments flowed to funds and shares on net as well, similarly as to deposits. Assets were withdrawn from debt securities and lending. Employment pension schemes' financial assets totalled EUR 185.9 billion in the third quarter.

Other social security funds' assets and liabilities rose somewhat from the previous quarter. However, net financial assets remained unchanged, at EUR 1.9 billion.

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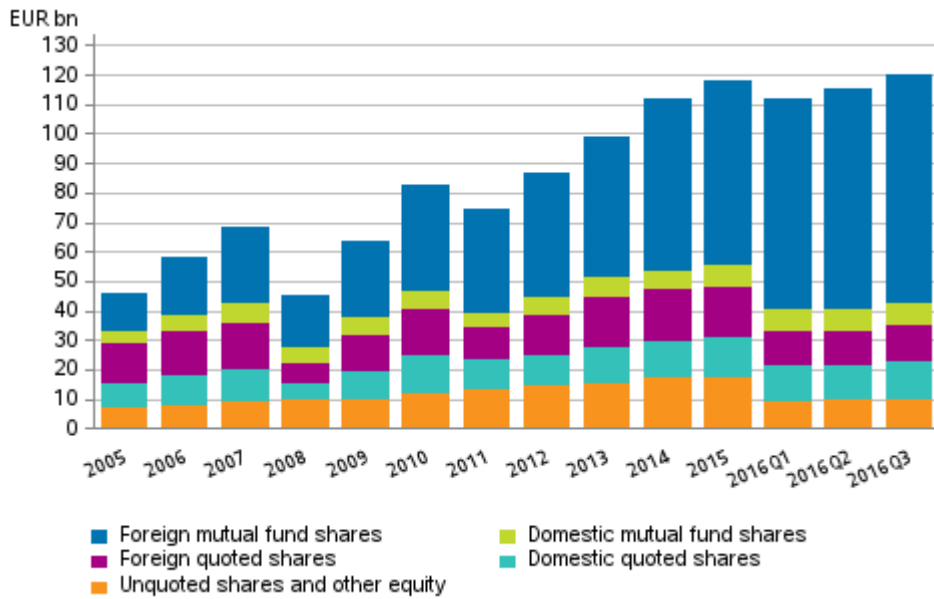
# Appendix tables

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

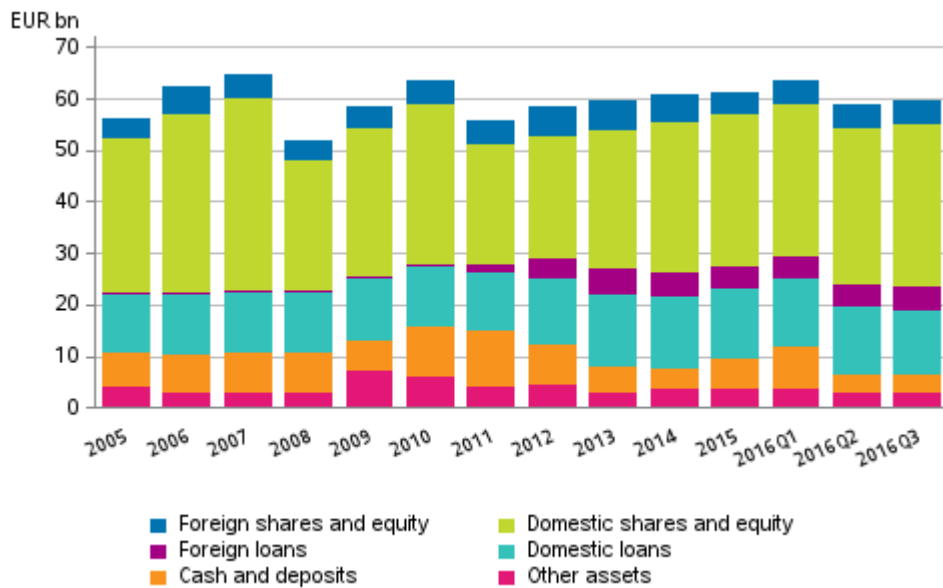
		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016/Q1	2016/Q2	2016/Q3
Assets	General government	213.3	180.7	205.7	228.1	217.9	234.8	247.5	264.8	274.0	273.1	271.4	275.9
	Central government	64.9	51.7	58.5	63.7	55.6	58.5	59.5	60.7	61.3	63.5	58.9	59.7
	Local government	20.9	21.0	20.8	22.4	23.8	23.5	24.3	26.1	26.6	26.5	27.2	26.8
	Social security funds	127.4	108.0	126.4	142.0	138.5	152.8	163.7	178.0	186.1	183.1	185.3	189.4
Liabilities	General government	83.1	83.9	97.7	112.5	121.9	136.1	139.7	154.2	161.0	165.8	162.4	161.6
	Central government	62.2	62.6	73.6	86.6	95.8	106.4	108.8	119.2	124.5	130.3	127.3	126.7
	Local government	17.6	18.6	19.9	21.4	22.8	24.9	26.8	28.5	30.0	28.7	28.6	28.2
	Social security funds	3.4	2.7	4.2	4.5	3.3	4.7	4.1	6.4	6.6	6.8	6.6	6.6
Net	General government	130.1	96.8	108.0	115.6	96.1	98.8	107.8	110.6	113.1	107.4	109.0	114.3
	Central government	2.7	-10.9	-15.1	-22.9	-40.2	-47.9	-49.3	-58.6	-63.2	-66.8	-68.4	-67.0
	Local government	3.3	2.4	0.9	1.0	1.0	-1.4	-2.5	-2.4	-3.3	-2.2	-1.3	-1.4
	Social security funds	124.1	105.3	122.2	137.4	135.2	148.1	159.6	171.6	179.5	176.3	178.7	182.7

# 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