

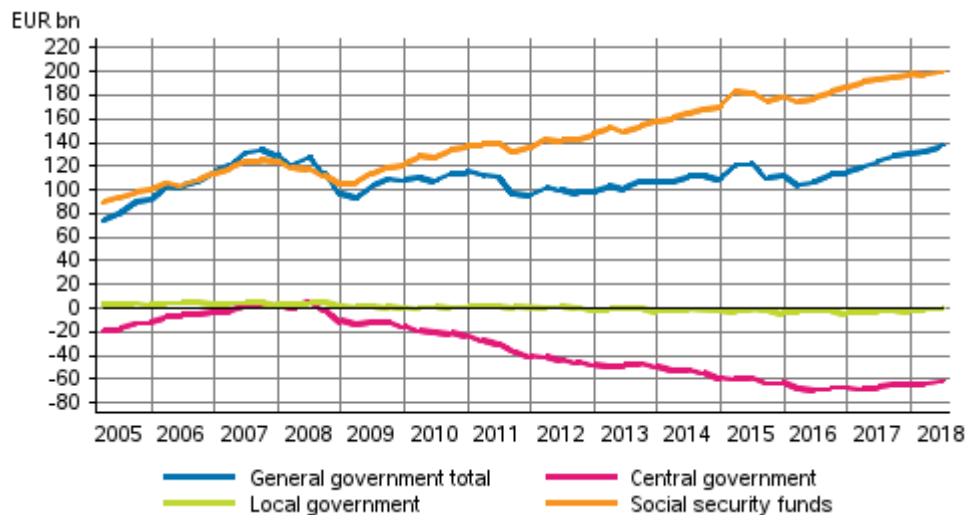
# General government financial accounts

2018, 2nd quarter

## General government net financial assets increased in the second quarter of 2018

At the end of the second quarter of 2018, general government's net financial assets, i.e. the difference between assets and liabilities, amounted to EUR 137.7 billion. Net financial assets went up by EUR 4.8 billion from the previous quarter, driven by employment pension schemes and central government. The net financial assets of employment pension funds and other social security funds grew in total by EUR 2.0 billion and the net financial assets of central government increased by EUR 1.8 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 1.8 billion from the previous quarter's level being EUR -61.8 billion at the end of the quarter. Assets grew by EUR 2.9 billion primarily due to a value increase of quoted shares. Liabilities grew by EUR 1.1 billion particularly due to the rise in the stock of debt securities. Quoted shares were sold to the net value of EUR 0.9 million.

Local government's net financial assets increased by EUR 1.0 billion. Assets grew by EUR 1.3 billion primarily due to an increase in deposits. Local government's liabilities grew by EUR 0.4 billion mainly

due to the rise in the stock of short-term debt securities. The stock of long-term loans was EUR 16.2 billion at the end of the quarter.

Employment pension schemes' net financial assets stood at EUR 197.6 billion at the end of the quarter. Employment pension schemes received EUR 3.0 billion of holding gains from fund investments. Investment fund shares were sold to the net value of EUR 1.9 billion during the quarter. The stock of quoted shares increased by EUR 1.5 billion during the quarter thanks to holding gains. The net financial assets of other social security funds decreased by EUR 0.1 billion and were EUR 2.0 billion at the end of the quarter. The fall in assets was due to the contraction of the deposit stock.

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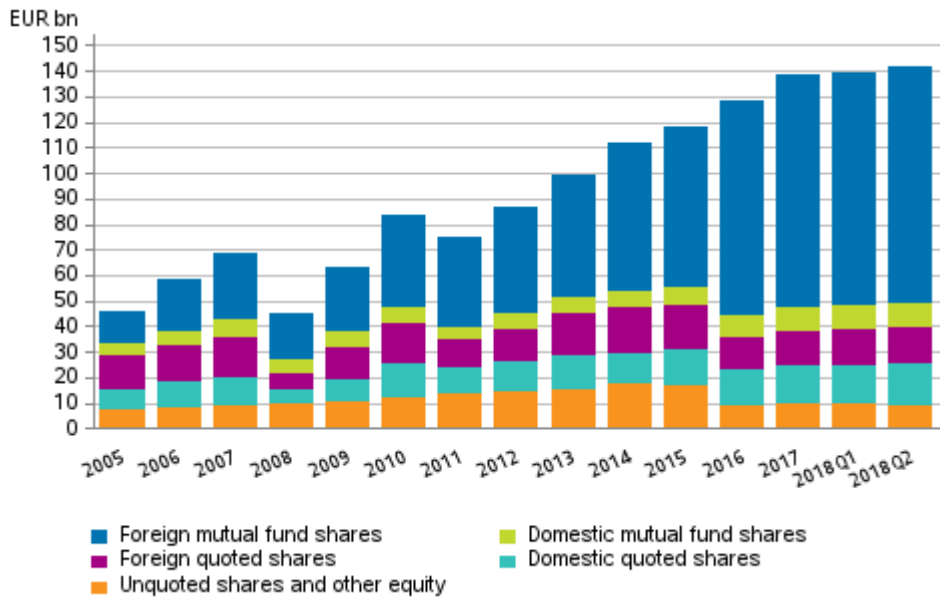
# Appendix tables

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

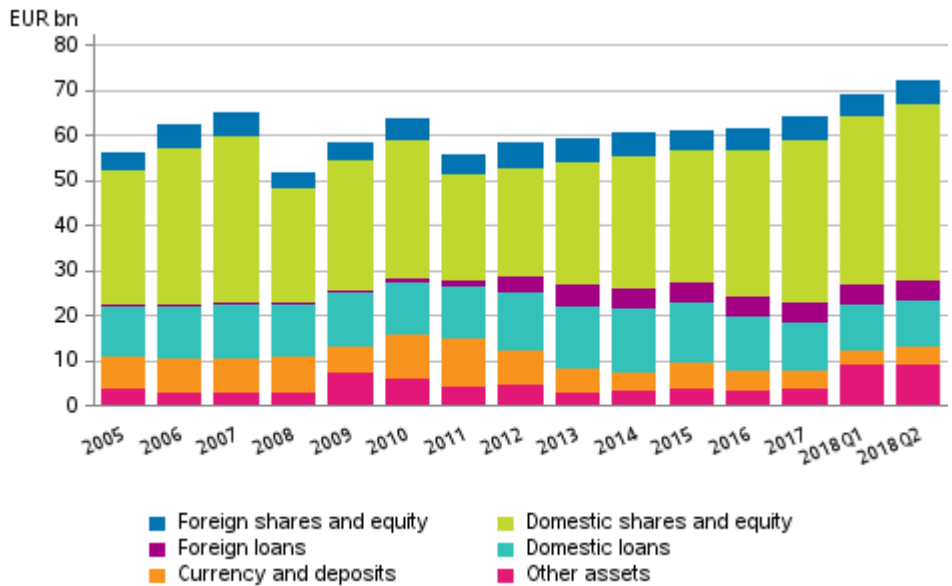
		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018/Q1	2018/Q2
Assets	General government	205.7	228.1	217.9	234.8	247.5	263.8	273.9	283.4	302.2	304.1	311.3
	Central government	58.5	63.7	55.6	58.5	59.5	60.4	61.1	61.4	64.0	69.2	72.1
	Local government	20.8	22.4	23.8	23.5	24.3	26.1	26.7	27.4	28.3	29.2	30.5
	Social security funds	126.4	142.0	138.5	152.8	163.7	177.4	186.0	194.6	209.9	205.7	208.7
Liabilities	General government	97.7	112.5	121.9	136.1	141.0	154.2	162.2	168.3	171.1	171.2	173.6
	Central government	73.6	86.6	95.8	106.4	108.8	119.3	124.5	128.8	128.3	132.8	134.0
	Local government	19.9	21.4	22.8	24.9	26.8	28.5	30.3	31.1	31.1	30.4	30.7
	Social security funds	4.2	4.5	3.3	4.7	5.4	6.4	7.4	8.3	11.6	8.0	8.9
Net	General government	108.0	115.6	96.1	98.8	106.6	109.6	111.7	115.1	131.1	132.9	137.7
	Central government	-15.1	-22.9	-40.2	-47.9	-49.3	-58.9	-63.4	-67.4	-64.3	-63.6	-61.8
	Local government	0.9	1.0	1.0	-1.4	-2.5	-2.4	-3.5	-3.8	-2.8	-1.2	-0.2
	Social security funds	122.2	137.4	135.2	148.1	158.4	170.9	178.6	186.2	198.2	197.7	199.7

# Appendix figures

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



**Appendix figure 2. Financial assets of central government**



# Revisions in these statistics

## Revisions to the sectors' net financial assets from the first publication, EUR million

		Latest release 28.9.2018	1st release	Revision
S13 General government	2017Q3	129 262	130 731	-1 469
	2017Q4	131 138	130 922	216
	2018Q1	132 930	132 832	98
S1311 Central government	2017Q3	-64 554	-63 627	-927
	2017Q4	-64 328	-64 154	-174
	2018Q1	-63 614	-63 543	-71
S1313 Local government	2017Q3	-1 698	-1 127	-571
	2017Q4	-2 783	-3 056	273
	2018Q1	-1 189	-1 104	-85
S1314 Social security funds	2017Q3	195 514	195 485	29
	2017Q4	198 249	198 132	117
	2018Q1	197 733	197 479	254

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Source: General government financial accounts, Statistics Finland