

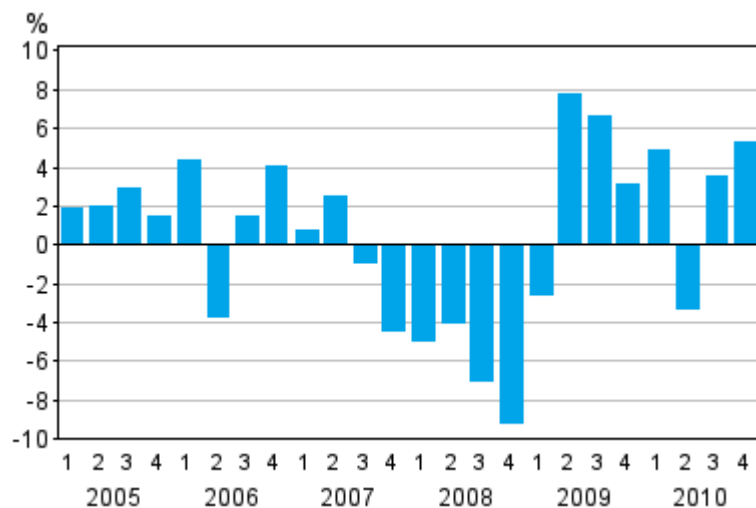
# Financial accounts

2010 4th quarter

## Households' net financial assets totalled EUR 105 billion at the end of 2010

At the end of 2010, households' net financial assets rose to EUR 105.2. Net financial assets refer to the difference between financial assets and liabilities. At the end of the last quarter, households' net financial assets amounted to 5.2 per cent more than at the end of the previous quarter and 10.5 per cent more than twelve months earlier. This is indicated by Statistics Finland's financial accounts statistics.

### Change from the previous quarter in households' net financial assets



At the end of 2010, the value of households' financial assets was EUR 218.2 billion. Their financial assets amounted to 2.9 per cent more than at the end of the previous quarter and 8.1 per cent more than twelve months earlier. The growth in households' financial assets came from both made net investments and holding gains. In the fourth quarter, households' net investments amounted to EUR 2.7 billion and their holding gains totalled EUR 3.5 billion.

In the last quarter, households favoured in their investing deposits into which they invested the net amount of EUR 1.7 billion. Approximately one-half of this sum was invested in cash deposits and one-half in

other deposits. Households' net investments in quoted shares have been in the positive for a long time but in the last quarter households withdrew EUR 0.3 billion of their money from quoted shares.

Apart from assets, households' debts also grew in the last quarter of 2010. At the end of the year, households' loan debt stood at EUR 104.3 billion, which is 1.3 per cent more than at the end of September and 6.1 per cent more than twelve months earlier. Households' loan debt excludes their share of housing corporation loans, which in annual statistics is included in household's loans.

Non-financial corporations decreased their debt financing in the last quarter of the year. Debt financing refers to the total of loan debts and financing in the form of debt securities. In the last quarter, non-financial corporations' loan repayments exceeded the loans they raised by EUR 4.5 billion. Non-financial corporations' debts in the form of debt securities also diminished. At the end of the year, non-financial corporations' total debt stood at EUR 161.6 billion and their debt in the form of debt securities at EUR 27.8 billion. However, in the last quarter non-financial corporations issued new equity to the net amount of EUR 1.6 billion.

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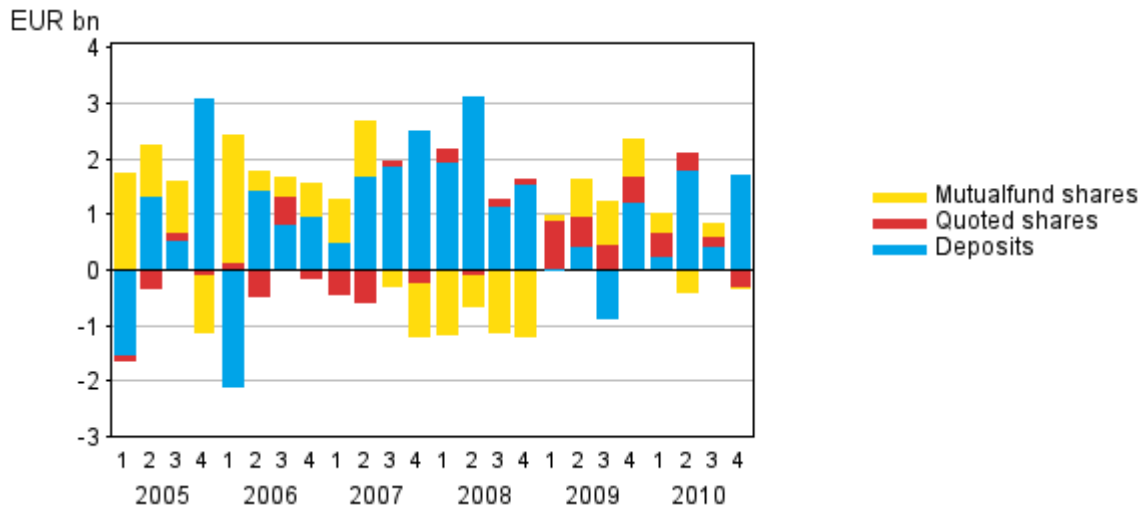
## Appendix tables

**Appendix table 1. Financial liabilities of non-financial corporations, million EUR**

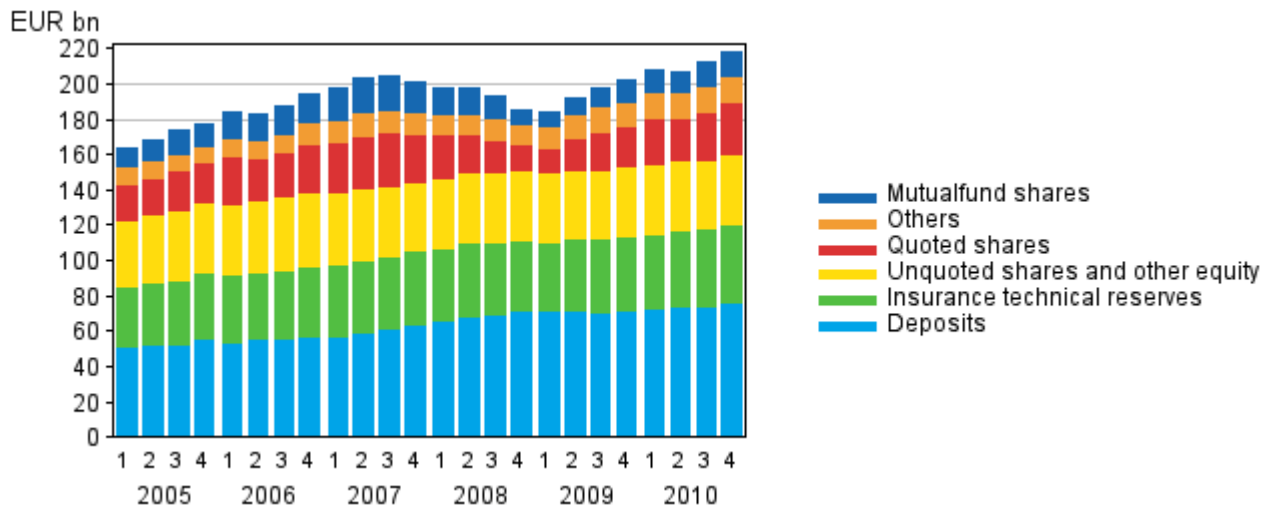
| Instrument                            | Year/Quarter |          |          |          |          |          |          |          |
|---------------------------------------|--------------|----------|----------|----------|----------|----------|----------|----------|
|                                       | 2009/I       | 2009/II  | 2009/III | 2009/IV  | 2010/I   | 2010/II  | 2010/III | 2010/IV  |
| Assets and liabilities total          | 460 957      | 479 784  | 475 089  | 471 782  | 499 495  | 486 853  | 501 718  | 509 975  |
| Moneymarket instruments               | 4 452        | 4 971    | 5 226    | 4 561    | 4 493    | 4 743    | 4 881    | 4 213    |
| Bonds                                 | 16 891       | 18 301   | 18 643   | 18 648   | 22 689   | 23 266   | 23 881   | 23 624   |
| Derivative instruments                | 5 710        | 4 757    | 4 759    | 4 383    | 4 873    | 5 429    | 4 054    | 3 784    |
| Loans                                 | 174 252      | 174 957  | 160 286  | 156 941  | 160 065  | 165 694  | 166 058  | 161 594  |
| Quoted shares                         | 83 745       | 105 556  | 116 650  | 118 521  | 134 925  | 114 301  | 129 774  | 142 270  |
| Unquoted shares and other equities    | 122 834      | 119 004  | 119 288  | 120 441  | 122 240  | 121 175  | 121 982  | 122 599  |
| Other accounts receivable and payable | 53 073       | 52 238   | 50 237   | 48 287   | 50 210   | 52 245   | 51 088   | 51 891   |
| Net financial assets                  | -163 037     | -187 817 | -191 684 | -187 987 | -211 623 | -194 978 | -205 874 | -214 102 |

# Appendix figures

**Appendix figure 1. Households' net acquisition of deposits, quoted shares and mutual fund shares**



**Appendix figure 2. Financial assets of households**



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Suomen virallinen tilasto  
Finlands officiella statistik  
Official Statistics of Finland

National Accounts 2011

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Source: Financial accounts, Statistics Finland