



# Definitive Financial accounts and financial balance sheets Year 2021

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**Source : Banque de France - DGSEI - DSMF – SESOF**

[Contact : sesof@banque-france.fr](mailto:sesof@banque-france.fr)

# Definitive Financial Balance Sheet

Stocks - Assets  
Year 2021

euros millions

		S12		S13	S11	S1M		Total	
		Financial corporations		General government (3)	Non financial corporations	Households and non profit institutions serving households (4)		Rest of the world	
		S12K (1)	S12M (2)						
		Monetary financial institutions (MFI)	Financial corporations other than MFIs						
<b>F1</b>	<b>Monetary gold and SDRs</b>	<b>162 026</b>	<b>.</b>	<b>.</b>	<b>.</b>	<b>.</b>	<b>.</b>	<b>36 400</b>	<b>198 426</b>
<b>F2</b>	<b>Currency and deposits</b>	<b>5 274 962</b>	<b>338 498</b>	<b>304 966</b>	<b>932 978</b>	<b>1 937 005</b>	<b>2 711 159</b>	<b>11 499 569</b>	
F21	Currency	10 407	2 619	43	19 640	108 674	152 727	294 109	
F22	Transferable deposits	1 138 613	167 458	298 641	746 514	665 855	352 806	3 369 886	
F28	Interest accrued but not yet due on deposits	-3 047	72	37	792	2 959	861	1 675	
F29	Other deposits	4 128 990	168 349	6 244	166 032	1 159 518	2 204 764	7 833 899	
<b>F3</b>	<b>Debt securities</b>	<b>2 185 703</b>	<b>2 062 093</b>	<b>56 212</b>	<b>134 374</b>	<b>35 755</b>	<b>2 761 188</b>	<b>7 235 325</b>	
F3.S	Short-term debt securities	439 140	78 066	212	3 126	914	301 883	823 342	
F3.L	Long-term debt securities	1 746 563	1 984 027	56 000	131 248	34 841	2 459 305	6 411 983	
<b>F4</b>	<b>Loans</b>	<b>4 085 405</b>	<b>347 529</b>	<b>171 307</b>	<b>2 086 591</b>	<b>11 006</b>	<b>644 209</b>	<b>7 346 047</b>	
F4.S	Short-term loans	1 004 567	116 191	12 683	936 128	2 362	496 630	2 568 560	
F4.L	Long-term loans granted	3 080 838	231 338	158 624	1 150 463	8 644	147 580	4 777 487	
<b>F5</b>	<b>Equity and investment fund shares</b>	<b>712 359</b>	<b>2 664 542</b>	<b>728 033</b>	<b>8 670 076</b>	<b>2 046 545</b>	<b>2 678 709</b>	<b>17 500 264</b>	
F511	Listed shares	184 133	691 882	127 251	999 909	329 553	1 306 173	3 638 901	
F51M (5)	Unlisted shares and other equity	423 759	671 940	468 363	7 470 889	1 411 070	1 130 861	11 576 881	
F521	Money market fund shares	30 652	173 544	8 686	76 466	4 040	94 344	387 731	
F522	Non-MMF investment fund shares	73 815	1 127 176	123 733	122 813	301 882	147 331	1 896 751	
<b>F6</b>	<b>Insurance, pension and standardized guarantee</b>	<b>2 161</b>	<b>169 658</b>	<b>5 323</b>	<b>44 346</b>	<b>2 306 476</b>	<b>39 779</b>	<b>2 567 743</b>	
F61	Non-life insurance technical reserves	1 554	169 658	5 323	44 346	99 804	22 896	343 580	
F62	Life insurance and annuity entitlements	.	.	.	.	1 933 560	14 982	1 948 542	
F63	Pension entitlements	.	.	.	.	273 112	1 901	275 013	
<b>F71</b>	<b>Financial derivatives</b>	<b>1 307 546</b>	<b>244 538</b>	<b>3 623</b>	<b>9 182</b>	<b>906</b>	<b>1 454 213</b>	<b>3 020 008</b>	
<b>F8</b>	<b>Other accounts receivable or payable</b>	<b>209 567</b>	<b>77 338</b>	<b>463 110</b>	<b>1 226 489</b>	<b>208 645</b>	<b>288 026</b>	<b>2 473 175</b>	
F81	Trade credits and advances	505	36 682	73 479	908 524	40 931	149 768	1 209 889	
F89	Other accounts receivable/payable, excluding trade credits and advances	209 063	40 656	389 631	317 965	167 715	138 258	1 263 287	
<b>F</b>	<b>Total assets</b>	<b>13 939 730</b>	<b>5 904 197</b>	<b>1 732 573</b>	<b>13 104 036</b>	<b>6 546 339</b>	<b>10 613 684</b>	<b>51 840 558</b>	
<b>BF90</b>	<b>Financial net worth (6)</b>	<b>.</b>	<b>.</b>	<b>.</b>	<b>.</b>	<b>.</b>	<b>.</b>	<b>.</b>	

NB : SDRs : Special Draft Rights ; MMFs : Money Market Funds.

(1) S12K : S121 (Central bank), S122 (Deposit taking corporations, except the Central Bank), S123 (Money market funds)

(2) S12M : S124 (Non MMF investment funds), S125 (Other financial intermediaries), S126 (Financial auxiliaries), S127 (Captive financial institutions and money lenders), S128 (Insurance corporations), S129 (Pension funds)

(3) S13 : S13111 (State Government), S13112 (Various Central Government Agencies), S1313 (local government) and S1314 (social security funds)

(4) S1M : S14 (Households) and S15 (Non-profit institutions serving households)

(5) F51M : F512 (Unlisted shares), F519 (Other equity)

(6) Assets - Liabilities

Produced October 18th 2024

Due to rounding, the sum of the components may not add up to the aggregate

Source : Banque de France  
Contact : sesof@banque-france.fr

# Definitive Financial Balance Sheet

Stocks - Liabilities and Net Worth  
Year 2021

		euros millions						
		S12		S13	S11	S1M		Total
		Financial corporations		General government (3)	Non financial corporations	Households and non profit institutions serving households (4)	Rest of the world	
		S12K (1)	S12M (2)					
		Monetary financial institutions (MFI)	Financial corporations other than MFIs					
<b>F1</b>	<b>Monetary gold and SDRs</b>	<b>36 400</b>	.	.	.	.	<b>162 026</b>	<b>198 426</b>
<b>F2</b>	<b>Currency and deposits</b>	<b>9 855 498</b>	<b>0</b>	<b>190 704</b>	<b>0</b>	<b>0</b>	<b>1 453 368</b>	<b>11 499 569</b>
F21	Currency	294 106	.	.	.	.	4	294 109
F22	Transferable deposits	3 004 157	0	185 414	0	0	180 315	3 369 886
F28	Interest accrued but not yet due on deposits	1 029	.	207	.	0	438	1 675
F29	Other deposits	6 556 206	0	5 082	0	.	1 272 611	7 833 899
<b>F3</b>	<b>Debt securities</b>	<b>1 314 126</b>	<b>377 933</b>	<b>2 817 213</b>	<b>732 438</b>	.	<b>1 993 615</b>	<b>7 235 325</b>
F3.S	Short-term debt securities	180 440	88 278	241 182	52 100	.	261 342	823 342
F3.L	Long-term debt securities	1 133 686	289 655	2 576 031	680 338	.	1 732 273	6 411 983
<b>F4</b>	<b>Loans</b>	<b>55 782</b>	<b>534 303</b>	<b>370 731</b>	<b>3 315 080</b>	<b>1 665 564</b>	<b>1 404 587</b>	<b>7 346 047</b>
F4.S	Short-term loans	6 044	231 824	23 918	1 154 409	33 612	1 118 753	2 568 560
F4.L	Long-term loans granted	49 738	302 479	346 813	2 160 672	1 631 951	285 834	4 777 487
<b>F5</b>	<b>Equity and investment fund shares</b>	<b>1 042 630</b>	<b>2 056 730</b>	<b>30 905</b>	<b>11 074 315</b>	<b>0</b>	<b>3 295 684</b>	<b>17 500 264</b>
F511	Listed shares	142 544	121 852	.	2 643 876	.	730 628	3 638 901
F51M (5)	Unlisted shares and other equity	521 576	487 022	30 905	8 430 439	0	2 106 939	11 576 881
F521	Money market fund shares	378 510	.	.	.	.	9 221	387 731
F522	Non-MMF investment fund shares	.	1 447 855	.	.	.	448 895	1 896 751
<b>F6</b>	<b>Insurance, pension and standardized guarantee</b>	.	<b>2 546 038</b>	<b>607</b>	.	.	<b>21 098</b>	<b>2 567 743</b>
F61	Non-life insurance technical reserves	.	322 482	.	.	.	21 098	343 580
F62	Life insurance and annuity entitlements	.	1 948 542	.	.	.	.	1 948 542
F63	Pension entitlements	.	275 013	.	.	.	.	275 013
<b>F71</b>	<b>Financial derivatives</b>	<b>1 343 122</b>	<b>326 710</b>	<b>578</b>	<b>9 360</b>	<b>946</b>	<b>1 339 292</b>	<b>3 020 008</b>
<b>F8</b>	<b>Other accounts receivable or payable</b>	<b>240 628</b>	<b>137 227</b>	<b>426 325</b>	<b>1 002 230</b>	<b>251 957</b>	<b>414 808</b>	<b>2 473 175</b>
F81	Trade credits and advances	28 315	32 844	40 256	920 589	50 037	137 848	1 209 889
F89	Other accounts receivable/payable, excluding trade credits and advances	212 313	104 383	386 069	81 641	201 921	276 960	1 263 287
<b>F</b>	<b>Total liabilities</b>	<b>13 888 186</b>	<b>5 978 940</b>	<b>3 837 063</b>	<b>16 133 423</b>	<b>1 918 467</b>	<b>10 084 479</b>	<b>51 840 558</b>
<b>BF90</b>	<b>Financial net worth (6)</b>	<b>51 544</b>	<b>-74 743</b>	<b>-2 104 490</b>	<b>-3 029 387</b>	<b>4 627 871</b>	<b>529 205</b>	<b>0</b>

NB : SDRs : Special Draft Rights ; MMFs : Money Market Funds.

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(5) F51M : F512 (Unlisted shares), F519 (Other equity)

(6) Assets - Liabilities

Produced October 18th 2024

Due to rounding, the sum of the components may not add up to the aggregate

Source : Banque de France  
Contact : sesof@banque-france.fr

# Definitive Financial Account

Net Acquisitions of Financial Assets  
Year 2021

		euros millions						
		S12	S13	S11	S1M		Total	
		Financial corporations	General government (3)	Non financial corporations	Households and non profit institutions serving households (4)	Rest of the world		
		S12K (1)	S12M (2)					
		Monetary financial institutions (MFI)	Financial corporations other than MFIs					
<b>F1</b>	<b>Monetary gold and SDRs</b>	<b>24 160</b>	.	.	.	.	<b>23 384</b>	<b>47 545</b>
<b>F2</b>	<b>Currency and deposits</b>	<b>492 269</b>	<b>38 420</b>	<b>17 676</b>	<b>24 653</b>	<b>118 101</b>	<b>171 545</b>	<b>862 664</b>
F21	Currency	-286	296	1	2 220	12 283	6 266	20 780
F22	Transferable deposits	184 283	30 451	22 095	42 005	53 550	46 535	378 920
F28	Interest accrued but not yet due on deposits	-4 790	-3	-40	-49	-121	-148	-5 150
F29	Other deposits	313 062	7 676	-4 381	-19 523	52 389	118 891	468 115
<b>F3</b>	<b>Debt securities</b>	<b>214 922</b>	<b>-306</b>	<b>5 950</b>	<b>3 497</b>	<b>-200</b>	<b>49 715</b>	<b>273 578</b>
F3.S	Short-term debt securities	-6 908	5 118	-335	-3 676	-198	-18 676	-24 675
F3.L	Long-term debt securities	221 830	-5 424	6 285	7 174	-2	68 391	298 253
<b>F4</b>	<b>Loans</b>	<b>184 283</b>	<b>30 585</b>	<b>-2 763</b>	<b>97 049</b>	<b>-2</b>	<b>48 144</b>	<b>357 297</b>
F4.S	Short-term loans	1 864	18 843	975	17 609	-161	49 944	89 073
F4.L	Long-term loans granted	182 419	11 742	-3 737	79 440	160	-1 800	268 224
<b>F5</b>	<b>Equity and investment fund shares</b>	<b>8 647</b>	<b>120 135</b>	<b>220</b>	<b>10 774</b>	<b>11 938</b>	<b>104 458</b>	<b>256 172</b>
F511	Listed shares	-10 320	-5 694	6 360	-28 481	1 406	46 431	9 702
F51M (5)	Unlisted shares and other equity	31 295	89 046	-1 257	53 790	10 925	29 966	213 764
F521	Money market fund shares	-7 953	-1 949	-5 993	-15 999	-1 137	20 830	-12 201
F522	Non-MMF investment fund shares	-4 375	38 732	1 109	1 464	743	7 232	44 906
<b>F6</b>	<b>Insurance, pension and standardized guarantee</b>	<b>96</b>	<b>-815</b>	<b>-248</b>	<b>1 655</b>	<b>33 615</b>	<b>5 706</b>	<b>40 010</b>
F61	Non-life insurance technical reserves	44	-815	-248	1 655	2 828	5 841	9 305
F62	Life insurance and annuity entitlements	.	.	.	.	19 238	-216	19 022
F63	Pension entitlements	.	.	.	.	11 550	81	11 631
<b>F71</b>	<b>Financial derivatives</b>	<b>138 820</b>	<b>1 024</b>	<b>345</b>	<b>-5 860</b>	<b>523</b>	<b>120 069</b>	<b>254 921</b>
<b>F8</b>	<b>Other accounts receivable or payable</b>	<b>9 614</b>	<b>23 165</b>	<b>-20 073</b>	<b>142 899</b>	<b>20 704</b>	<b>13 555</b>	<b>189 865</b>
F81	Trade credits and advances	0	7 465	5 508	92 798	2 161	7 268	115 201
F89	Other accounts receivable/payable, excluding trade credits and advances	9 614	15 700	-25 581	50 101	18 543	6 286	74 664
<b>F</b>	<b>Total assets</b>	<b>1 072 811</b>	<b>212 208</b>	<b>1 107</b>	<b>274 669</b>	<b>184 680</b>	<b>536 577</b>	<b>2 282 051</b>
<b>B9F</b>	<b>Net financial transactions (6)</b>	.	.	.	.	.	.	.

NB : SDRs : Special Draft Rights ; MMFs : Money Market Funds.

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(5) F51M : F512 (Unlisted shares), F519 (Other equity)

(6) Assets - Liabilities

Produced October 18th 2024

Due to rounding, the sum of the components may not add up to the aggregate

Source : Banque de France  
Contact : sesof@banque-france.fr

# Definitive Financial Account

Net Incurrence of Liabilities and Net Financial transactions  
Year 2021

		euros millions					
		S12	S13	S11	S1M		Total
		Financial corporations	General government (3)	Non financial corporations	Households and non profit institutions serving households (4)	Rest of the world	
		S12K (1)	S12M (2)				
		Monetary financial institutions (MFI)	Financial corporations other than MFIs				
<b>F1</b>	<b>Monetary gold and SDRs</b>	<b>23 384</b>	.	.	.	<b>24 160</b>	<b>47 545</b>
<b>F2</b>	<b>Currency and deposits</b>	<b>832 662</b>	<b>0</b>	<b>20 712</b>	<b>0</b>	<b>9 290</b>	<b>862 664</b>
F21	Currency	20 779	.	.	.	0	20 780
F22	Transferable deposits	361 811	0	20 519	0	-3 411	378 920
F28	Interest accrued but not yet due on deposits	-5 097	.	-25	.	0	-5 150
F29	Other deposits	455 168	0	218	0	12 729	468 115
<b>F3</b>	<b>Debt securities</b>	<b>-1 202</b>	<b>25 685</b>	<b>171 331</b>	<b>4 234</b>	.	<b>73 530</b>
F3.S	Short-term debt securities	-24 920	9 639	-25 133	-2 459	.	18 198
F3.L	Long-term debt securities	23 718	16 046	196 464	6 693	.	55 332
<b>F4</b>	<b>Loans</b>	<b>6 758</b>	<b>72 924</b>	<b>4 478</b>	<b>79 094</b>	<b>88 236</b>	<b>105 808</b>
F4.S	Short-term loans	-370	37 100	-1 187	-40 172	-1 194	94 896
F4.L	Long-term loans granted	7 128	35 823	5 665	119 267	89 429	268 224
<b>F5</b>	<b>Equity and investment fund shares</b>	<b>-9 759</b>	<b>68 853</b>	<b>1 207</b>	<b>106 049</b>	<b>0</b>	<b>89 822</b>
F511	Listed shares	-11 111	5 214	.	13 735	.	1 864
F51M (5)	Unlisted shares and other equity	16 507	40 418	1 207	92 314	0	63 318
F521	Money market fund shares	-15 155	.	.	.	.	2 954
F522	Non-MMF investment fund shares	.	23 221	.	.	.	21 685
<b>F6</b>	<b>Insurance, pension and standardized guarantee</b>	.	<b>38 404</b>	<b>52</b>	.	.	<b>1 554</b>
F61	Non-life insurance technical reserves	.	7 751	.	.	.	1 554
F62	Life insurance and annuity entitlements	.	19 022	.	.	.	19 022
F63	Pension entitlements	.	11 631	.	.	.	11 631
<b>F71</b>	<b>Financial derivatives</b>	<b>108 922</b>	<b>14 265</b>	<b>-6 440</b>	<b>3 104</b>	<b>574</b>	<b>134 496</b>
<b>F8</b>	<b>Other accounts receivable or payable</b>	<b>6 104</b>	<b>31 369</b>	<b>-28 923</b>	<b>104 378</b>	<b>11 405</b>	<b>65 531</b>
F81	Trade credits and advances	-3 365	293	3 450	90 063	2 511	22 249
F89	Other accounts receivable/payable, excluding trade credits and advances	9 469	31 076	-32 372	14 315	8 894	43 282
<b>F</b>	<b>Total liabilities</b>	<b>966 870</b>	<b>251 499</b>	<b>162 418</b>	<b>296 858</b>	<b>100 215</b>	<b>504 192</b>
<b>B9F</b>	<b>Net financial transactions (6)</b>	<b>105 941</b>	<b>-39 291</b>	<b>-161 311</b>	<b>-22 190</b>	<b>84 465</b>	<b>32 386</b>

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