BANQUE DE FRANCE
EUROSYSTÈME

Provisional Financial Accounts and Financial Balance Sheets
Year 2025

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Sector code	***Sector title***
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S15	*Non-Profit Institutions Serving Households*
	Rest of the world

Source : Banque de France - DGSEI - DSMF – SESOF
Contact : sesof@banque-france.fr

Provisional Financial Balance Sheet

Stocks - Assets

Year 2025

(EUR millions)

Transactions	Sectors	S121 Central Bank	S122 Deposit taking corporations, except the Central Bank	S123 Money Market funds	S124 Non MMF investment funds	S125 Other Financial Intermediaries	S126 Financial Auxiliaries	S127 Captive Financial Institutions	S128 Insurance Corporations	S129 Pension Funds	S13111 State Government	S13112 Various Central Government Agencies	S1313 Local Government	S1314 Social Security Funds	S11 Non Financial corporations	S14A Employers and own-account workers	S14B Individuals	S15 Non-Profit Institutions Serving Households	Rest of the world	TOTAL	
F1	**Monetary gold and SDRs**	**326 057**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**34 329**	**360 386**	**F1**
F2	**Currency and deposits**	**155 109**	**4 587 854**	**61 735**	**54 929**	**249 111**	**2 877**	**.**	**42 310**	**7 391**	**28 592**	**46 666**	**72 512**	**54 155**	**926 489**	**150 301**	**1 883 150**	**96 946**	**3 376 774**	**11 796 902**	**F2**
F21	Currency	4	9 182	.	.	.	.	.	3 543	129	41	1	1	0	27 544	12 854	135 885	3 673	109 691	302 549	F21
F22	Transferable deposits	12 479	242 787	9 741	36 613	53 467	0	.	19 682	1 994	4 216	44 427	70 333	35 735	596 360	55 104	511 252	42 990	339 253	2 076 433	F22
F28	Interest accrued but not yet due on deposits	668	26 969	0	0	110	.	.	105	5	9	66	6	34	2 066	1 093	7 653	219	6 586	45 589	F28
F29	Other deposits	141 958	4 308 916	51 993	18 316	195 534	2 877	.	18 981	5 263	24 326	2 172	2 172	18 385	300 519	81 250	1 228 359	50 064	2 921 244	9 372 331	F29
F291	Investments withdrawable on demand	.	0	.	.	0	.	.	793	87	.	1 579	0	0	9 724	45 335	887 282	28 029	15 202	988 032	F291
F292	Fixed-term investments	59 958	4	.	0	19	2 877	.	16 435	4 920	24 213	71	2 163	15 470	276 004	22 488	139 215	22 002	249 412	835 252	F292
F293	Contractual savings	.	0	.	.	0	.	.	.	.	.	.	.	.	0	11 420	198 658	0	3 686	213 763	F293
F295	Funding between financial intermediaries	19 465	926 423	12 876	6 905	60 269	.	.	.	.	.	.	.	.	.	.	.	.	1 525 928	2 551 865	F295
F296	Financial correspondents accounts	56 412	3 287 037	39 118	9 097	126 586	0	.	0	.	.	.	.	.	.	.	.	.	1 013 688	4 531 937	F296
F297	Deposits at international institutions	6 123	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	6 123	F297
F299	Deposits and various guarantees	.	95 452	0	2 315	8 660	.	.	1 752	256	113	522	9	2 915	14 790	2 007	3 204	33	113 329	245 359	F299
F3	**Debt securities**	**875 008**	**1 346 416**	**335 416**	**502 349**	**110 533**	**11 910**	**142**	**1 352 721**	**119 172**	**425**	**3 639**	**792**	**44 075**	**205 136**	**.**	**52 735**	**5 347**	**3 258 117**	**8 223 934**	**F3**
F3.S	Short-term negotiable debt securities	26 816	150 545	281 223	46 214	28 381	1 044	0	21 064	31	196	53	46	111	7 184	.	2 314	26	330 605	895 852	F3.S
F3.L	Long-term negotiable debt securities	848 193	1 195 871	54 193	456 135	82 153	10 866	142	1 331 657	119 141	228	3 586	746	43 963	197 952	.	50 421	5 321	2 927 512	7 328 082	F3.L
F4	**Loans**	**574**	**4 522 323**	**13 009**	**11 709**	**314 705**	**177 743**	**110 112**	**95 839**	**5 717**	**79 488**	**70 449**	**15 677**	**13 375**	**2 587 627**	**23**	**11 436**	**0**	**787 014**	**8 816 821**	**F4**
F4.S	Short-term loans	372	1 201 247	13 009	11 709	40 295	64 354	39 014	49 953	0	6 982	1 965	7	10 953	1 165 114	23	2 935	0	609 208	3 217 139	F4.S
F42	Long-term loans excluding interest accrued but not yet due	0	3 305 490	0	0	274 410	113 389	71 099	45 886	5 717	71 753	67 885	15 664	2 331	1 422 452	0	8 497	0	177 687	5 582 259	F42
F48	Interest accrued but not yet due on loans	202	15 586	0	0	0	.	.	.	.	754	600	5	91	61	0	4	.	119	17 423	F48
F5	**Equity and investment fund shares**	**49 632**	**805 844**	**17 466**	**1 196 239**	**144 913**	**475 917**	**182 818**	**1 296 128**	**127 966**	**488 850**	**107 767**	**84 703**	**175 088**	**8 890 073**	**.**	**2 385 604**	**17 570**	**3 112 032**	**19 558 609**	**F5**
F51	Equity	3 022	745 243	0	762 983	116 982	434 959	181 926	422 714	19 471	486 540	89 521	84 502	36 413	8 603 404	.	1 921 402	1 405	2 813 716	16 724 204	F51
F511	Listed shares	558	245 505	0	577 765	116 868	12 706	51 994	90 800	6 822	71 293	49 722	34	36 413	751 474	.	274 779	1 405	1 533 928	3 822 065	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	355	62 651	0	191 168	1 905	10 166	51 982	57 731	3 274	54 332	49 660	34	33 348	644 946	.	186 547	1 237	1 533 928	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	202	182 854	0	386 597	114 963	2 540	13	33 069	3 548	16 961	63	0	3 065	106 529	.	88 232	168	.	.	
F512	Unlisted shares	687	427 402	.	185 219	115	357 366	112 233	212 351	2 920	66 958	24 041	1	0	7 634 798	.	967 837	.	1 049 477	11 041 405	F512
	Unlisted shares issued by resident corporations	150	292 701	0	157 217	64	302 848	83 524	132 024	1 305	66 892	24 041	1	0	5 363 361	.	967 837	0	1 049 477	.	
	Unlisted shares issued by non-resident corporations	537	134 701	.	28 002	51	54 519	28 710	80 327	1 615	66	.	.	.	2 271 437	.	.	.	.	.	
F519	Other equity	1 777	72 336	.	.	0	64 887	17 699	119 563	9 729	348 289	15 758	84 468	0	217 132	.	678 787	.	230 311	1 860 734	F519
	Other equity issued by resident corporations	0	72 336	0	0	0	64 887	17 699	107 654	9 727	324 123	15 758	84 468	0	206 932	.	550 036	0	230 311	.	
	Other equity issued by non-resident corporations	1 777	.	.	.	.	.	.	11 909	2	24 166	0	0	0	10 200	.	128 752	.	.	.	
F52	Investment fund shares	46 610	60 601	17 466	433 255	27 931	40 958	892	873 414	108 495	2 310	18 247	201	138 675	286 670	.	464 202	16 165	298 315	2 834 405	F52
F521	Money market fund shares	893	2 063	17 288	72 210	28	19 214	320	87 501	4 699	411	1 798	89	8 094	106 647	.	24 304	3 710	102 132	451 403	F521
F522	Non-MMF investment fund shares	45 717	58 538	178	361 045	27 903	21 744	572	785 913	103 795	1 899	16 448	111	130 581	180 022	.	439 898	12 455	196 184	2 383 002	F522
F6	**Insurance, pension and standardized guarantee**	**.**	**2 504**	**.**	**.**	**.**	**.**	**.**	**161 092**	**26 100**	**.**	**.**	**5 759**	**.**	**47 939**	**7 339**	**2 280 378**	**95**	**48 444**	**2 579 650**	**F6**
F61	Non-life insurance technical reserves	.	1 680	.	.	.	.	.	161 092	26 100	.	.	5 759	.	47 939	7 339	100 467	95	32 517	382 987	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	1 939 544	.	14 906	1 954 451	F62
F63	Pension entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	240 368	.	1 021	241 388	F63
F66	Provisions for calls under standardized guarantees	.	824	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	824	F66
F71	**Financial derivatives**	**254**	**1 620 226**	**3 299**	**41 610**	**362 953**	**.**	**.**	**5 524**	**0**	**366**	**1 102**	**0**	**3 582**	**10 656**	**.**	**166**	**0**	**1 904 616**	**3 954 353**	**F71**
F8	**Other accounts receivable or payable**	**4 404**	**454 453**	**623**	**6 915**	**57 041**	**30 697**	**.**	**5 419**	**5 815**	**90 818**	**45 250**	**71 337**	**278 639**	**1 939 717**	**52 330**	**511 558**	**422**	**382 467**	**3 937 905**	**F8**
F81	Trade credits and advances	.	693	.	228	30 619	26 662	.	5 268	4 586	24 718	8 823	21 755	15 813	1 078 060	46 263	3 333	0	186 107	1 452 928	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	4 404	453 760	623	6 687	26 422	4 035	.	152	1 228	66 100	36 428	49 582	262 826	861 657	6 067	508 225	422	196 360	2 484 977	F89
F	**Total assets**	**1 411 039**	**13 339 620**	**431 548**	**1 813 751**	**1 239 257**	**699 145**	**293 073**	**2 959 033**	**292 160**	**688 538**	**274 873**	**250 779**	**568 913**	**14 607 638**	**209 993**	**7 125 028**	**120 380**	**12 903 793**	**59 228 561**	**F**
BF90	**Financial net worth**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**BF90**

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

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

Produced October 15th, 2026

Source : Banque de France - DGSEI - DSMF – SESOF
Contact : sesof@banque-france.fr

Provisional Financial Balance Sheet

Stocks - Liabilities and Net Worth

Year 2025

(EUR millions)

Transactions	Sectors	S121 Central Bank	S122 Deposit taking corporations, except the Central Bank	S123 Money Market funds	S124 Non MMF investment funds	S125 Other Financial Intermediaries	S126 Financial Auxiliaries	S127 Captive Financial Institutions	S128 Insurance Corporations	S129 Pension Funds	S13111 State Government	S13112 Various Central Government Agencies	S1313 Local Government	S1314 Social Security Funds	S11 Non Financial corporations	S14A Employers and own-account workers	S14B Individuals	S15 Non-Profit Institutions Serving Households	TOTAL Rest of the world	TOTAL	
F1	**Monetary gold and SDRs**	**34 329**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**326 057**	**360 386**	**F1**
F2	**Currency and deposits**	**1 186 985**	**8 662 468**	**0**	**.**	**.**	**0**	**.**	**0**	**.**	**168 529**	**0**	**.**	**.**	**0**	**0**	**0**	**0**	**1 778 920**	**11 796 902**	**F2**
F21	Currency	302 544	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	4	302 549	F21
F22	Transferable deposits	105 524	1 618 530	.	.	.	0	.	0	.	159 226	.	.	.	0	0	0	0	193 153	2 076 433	F22
F28	Interest accrued but not yet due on deposits	865	36 239	0	.	.	.	.	.	.	278	0	.	.	.	.	0	.	8 208	45 589	F28
F29	Other deposits	778 052	7 007 699	0	.	.	0	.	0	.	9 025	0	.	.	0	.	.	.	1 577 554	9 372 331	F29
F291	Investments withdrawable on demand	.	988 032	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	988 032	F291
F292	Fixed-term investments	.	768 954	0	.	.	.	.	.	.	3 462	0	.	.	.	.	.	.	62 835	835 252	F292
F293	Contractual savings	.	213 763	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	213 763	F293
F295	Funding between financial intermediaries	1 705	1 879 825	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	670 335	2 551 865	F295
F296	Financial correspondents accounts	776 348	2 972 037	0	.	.	0	.	0	.	4 557	.	.	.	.	.	.	.	778 995	4 531 937	F296
F297	Deposits at international institutions	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	6 123	6 123	F297
F299	Deposits and various guarantees	0	185 087	0	.	.	.	.	.	.	1 006	0	.	.	0	.	.	.	59 266	245 359	F299
F3	**Debt securities**	**.**	**1 693 485**	**.**	**.**	**394 499**	**95 472**	**1 728**	**53 350**	**1 239**	**2 520 870**	**45 885**	**55 295**	**248 968**	**717 710**	**.**	**.**	**.**	**2 395 433**	**8 223 934**	**F3**
F3.S	Short-term negotiable debt securities	.	208 289	.	.	119 401	2 584	.	506	.	194 668	406	1 126	78 633	47 342	.	.	.	242 897	895 852	F3.S
F3.L	Long-term negotiable debt securities	.	1 485 196	.	.	275 098	92 888	1 728	52 844	1 239	2 326 203	45 479	54 169	170 335	670 368	.	.	.	2 152 536	7 328 082	F3.L
F4	**Loans**	**279**	**67 706**	**0**	**36 483**	**223 888**	**391 394**	**128 348**	**188 575**	**6 500**	**78 560**	**57 001**	**214 428**	**47 445**	**3 975 981**	**170 219**	**1 591 834**	**18 740**	**1 619 439**	**8 816 821**	**F4**
F4.S	Short-term loans	0	5 479	0	31 886	180 036	110 629	60 322	102 583	96	64	9 014	2 828	19 400	1 387 813	2 927	31 313	706	1 272 043	3 217 139	F4.S
F42	Long-term loans excluding interest accrued but not yet due	279	61 637	0	4 597	43 853	280 765	68 026	85 991	6 404	78 076	47 295	210 170	27 823	2 582 376	165 752	1 556 101	17 916	345 198	5 582 259	F42
F48	Interest accrued but not yet due on loans	.	590	.	0	0	.	.	.	.	420	692	1 430	222	5 792	1 540	4 420	118	2 198	17 423	F48
F5	**Equity and investment fund shares**	**185 979**	**657 451**	**428 563**	**1 832 803**	**19 401**	**425 323**	**150 885**	**275 996**	**3 928**	**940**	**31 758**	**.**	**.**	**11 256 970**	**.**	**.**	**0**	**4 288 614**	**19 558 609**	**F5**
F51	Equity	185 979	657 451	.	.	19 401	425 323	150 885	275 996	3 928	940	31 758	.	.	11 256 970	.	.	0	3 715 574	16 724 204	F51
F511	Listed shares	.	199 369	.	.	228	30 259	.	90 776	.	.	.	.	.	2 562 631	.	.	.	938 803	3 822 065	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	.	78 612	.	.	228	24 636	.	28 896	.	0	.	.	.	1 216 963	.	.	.	938 803	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	.	120 756	.	.	0	5 623	.	61 881	.	.	.	.	.	1 345 668	.	.	.	0	.	
F512	Unlisted shares	150	214 729	.	.	16 101	322 405	111 731	98 907	3 928	.	0	.	.	7 673 489	.	.	.	2 599 965	11 041 405	F512
	Unlisted shares issued by resident corporations	150	191 486	.	.	5 527	297 731	73 124	93 118	3 928	0	0	.	.	6 726 897	.	.	.	2 599 965	.	
	Unlisted shares issued by non-resident corporations	0	23 243	.	.	10 574	24 673	38 607	5 789	.	0	0	.	.	946 592	.	.	.	0	.	
F519	Other equity	185 829	243 354	.	.	3 072	72 659	39 154	86 313	.	940	31 758	.	.	1 020 850	.	.	0	176 806	1 860 734	F519
	Other equity issued by resident corporations	185 829	242 981	.	.	2 457	71 485	39 154	86 313	.	940	31 758	.	.	792 701	.	.	0	176 806	.	
	Other equity issued by non-resident corporations	0	373	.	.	615	1 174	0	0	.	0	0	.	.	228 149	.	.	0	0	.	
F52	Investment fund shares	.	.	428 563	1 832 803	.	.	.	.	.	.	.	.	.	.	.	.	.	573 040	2 834 405	F52
F521	Money market fund shares	.	.	428 563	.	.	.	.	.	.	.	.	.	.	.	.	.	.	22 840	451 403	F521
F522	Non-MMF investment fund shares	.	.	.	1 832 803	.	.	.	.	.	.	.	.	.	.	.	.	.	550 200	2 383 002	F522
F6	**Insurance, pension and standardized guarantee**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**2 291 323**	**253 708**	**.**	**824**	**.**	**.**	**.**	**.**	**.**	**.**	**33 795**	**2 579 650**	**F6**
F61	Non-life insurance technical reserves	.	.	.	.	.	.	.	331 367	17 825	.	.	.	.	.	.	.	.	33 795	382 987	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	1 870 782	83 668	.	.	.	.	.	.	.	.	.	1 954 451	F62
F63	Pension entitlements	.	.	.	.	.	.	.	89 174	152 214	.	.	.	.	.	.	.	.	.	241 388	F63
F66	Provisions for calls under standardized guarantees	.	.	.	.	.	.	.	.	.	.	824	.	.	.	.	.	.	.	824	F66
F71	**Financial derivatives**	**4 678**	**1 621 142**	**3 213**	**47 662**	**507 075**	**.**	**.**	**6 776**	**615**	**0**	**691**	**0**	**6 948**	**12 521**	**.**	**294**	**0**	**1 742 738**	**3 954 353**	**F71**
F8	**Other accounts receivable or payable**	**468**	**1 091 473**	**662**	**13 577**	**34 298**	**31 545**	**.**	**22 040**	**6 587**	**76 402**	**76 782**	**59 602**	**226 499**	**1 344 804**	**47 821**	**282 302**	**.**	**623 042**	**3 937 905**	**F8**
F81	Trade credits and advances	.	2 031	.	320	7	29 013	.	6 131	6 584	8 807	10 463	14 752	12 038	1 145 215	46 267	13 554	.	157 744	1 452 928	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	468	1 089 443	662	13 257	34 291	2 532	.	15 909	3	67 595	66 319	44 850	214 461	199 588	1 554	268 747	.	465 299	2 484 977	F89
F	**Total liabities**	**1 412 718**	**13 793 726**	**432 438**	**1 930 525**	**1 179 161**	**943 734**	**280 960**	**2 838 060**	**272 577**	**2 845 302**	**212 941**	**329 326**	**529 860**	**17 307 986**	**218 040**	**1 874 430**	**18 740**	**12 808 037**	**59 228 561**	**F**
BF90	**Financial net worth**	**-1 679**	**-454 106**	**-890**	**-116 774**	**60 097**	**-244 589**	**12 112**	**120 973**	**19 583**	**-2 156 764**	**61 932**	**-78 547**	**39 053**	**-2 700 348**	**-8 048**	**5 250 598**	**101 639**	**95 756**	**0**	**BF90**

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

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

Produced October 15th, 2026

Source : Banque de France - DGSEI - DSMF – SESOF

Contact : sesof@banque-france.fr

Provisional Financial Account

Net Acquisitions of Financial Assets

Year 2025

(EUR millions)

Transactions	Sectors	S121 Central Bank	S122 Deposit taking corporations, except the Central Bank	S123 Money Market funds	S124 Non MMF investment funds	S125 Other Financial Intermediaries	S126 Financial Auxiliaries	S127 Captive Financial Institutions	S128 Insurance Corporations	S129 Pension Funds	S13111 State Government	S13112 Various Central Government Agencies	S1313 Local Government	S1314 Social Security Funds	S11 Non Financial corporations	S14A Employers and own-account workers	S14B Individuals	S15 Non-Profit Institutions Serving Households	Rest of the world	TOTAL	Transactions
F1	**Monetary gold and SDRs**	**692**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**0**	**692**	**F1**
F2	**Currency and deposits**	**-15 401**	**96 108**	**-2 998**	**5 089**	**23 482**	**629**	**.**	**1 910**	**109**	**-15 361**	**-4 298**	**-5 359**	**-4 877**	**23 825**	**-1 090**	**22 705**	**1 682**	**443 769**	**569 925**	**F2**
F21	Currency	0	-1 012	.	.	.	.	.	252	48	5	0	0	0	2 247	1 048	11 083	300	-8 092	5 877	F21
F22	Transferable deposits	-506	11 955	-316	-1 047	3 231	0	.	717	-741	-1 174	-4 188	-5 209	58	20 827	904	10 419	624	27 926	63 481	F22
F28	Interest accrued but not yet due on deposits	-423	-2 869	0	0	-3	.	.	-3	2	-8	0	-3	-3	-84	-16	-114	-3	-793	-4 320	F28
F29	Other deposits	-14 473	88 035	-2 682	6 136	20 254	629	.	944	801	-14 185	-110	-147	-4 932	835	-3 026	1 317	762	424 728	504 887	F29
F291	Investments withdrawable on demand	.	0	.	.	0	.	.	-135	32	.	-1	0	0	-481	607	26 307	226	1 132	27 687	F291
F292	Fixed-term investments	-8 643	0	.	0	-36	629	.	-184	895	-14 185	-23	-148	-7 392	-1 639	-2 299	-4 566	556	48 699	11 664	F292
F293	Contractual savings	.	0	.	.	0	.	.	.	.	.	.	.	.	0	-1 468	-20 626	0	-272	-22 366	F293
F295	Funding between financial intermediaries	-9 096	69 161	-1 417	2 403	4 400	.	.	.	.	.	.	.	.	.	.	.	.	268 478	333 929	F295
F296	Financial correspondents accounts	2 824	24 478	-1 266	3 510	15 242	0	.	0	.	.	.	.	.	.	.	.	.	103 287	148 076	F296
F297	Deposits at international institutions	442	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	442	F297
F299	Deposits and various guarantees	.	-5 605	0	222	647	.	.	1 263	-127	1	-86	2	2 460	2 955	135	202	-20	3 406	5 455	F299
F3	**Debt securities**	**-69 799**	**209 397**	**-8 495**	**36 011**	**22 515**	**-4 320**	**33**	**51 349**	**2 697**	**59**	**-200**	**18**	**261**	**22 557**	**.**	**4 221**	**-340**	**192 820**	**458 785**	**F3**
F3.S	Short-term negotiable debt securities	-5 540	22 224	-11 392	8 139	2 882	245	0	-597	-2	43	0	4	15	1 430	.	169	-26	-25 955	-8 360	F3.S
F3.L	Long-term negotiable debt securities	-64 258	187 173	2 897	27 872	19 633	-4 565	33	51 946	2 699	16	-200	14	246	21 127	.	4 052	-314	218 774	467 144	F3.L
F4	**Loans**	**8**	**185 302**	**-12**	**1 474**	**7 910**	**20 509**	**20 504**	**18 825**	**750**	**-973**	**-3 560**	**603**	**1 236**	**151 635**	**-97**	**215**	**0**	**57 245**	**461 574**	**F4**
F4.S	Short-term loans	9	120 866	-12	1 474	-8 531	6 273	4 129	9 291	6	-145	-270	-2	1 822	78 995	-97	204	0	50 916	264 928	F4.S
F42	Long-term loans excluding interest accrued but not yet due	0	65 074	0	0	16 441	14 236	16 375	9 534	744	-803	-3 258	605	-582	72 640	0	18	0	6 319	197 343	F42
F48	Interest accrued but not yet due on loans	-1	-638	0	0	0	.	.	.	.	-25	-32	0	-3	0	0	-6	.	10	-696	F48
F5	**Equity and investment fund shares**	**8 795**	**59 503**	**-4 240**	**36 743**	**19 568**	**49 991**	**3 489**	**51 752**	**8 450**	**2 144**	**1 336**	**778**	**2 285**	**34 762**	**.**	**53 484**	**-148**	**39 454**	**368 147**	**F5**
F51	Equity	-29	53 164	0	19 968	19 846	45 490	3 495	1 691	496	2 004	942	779	758	21 391	.	15 925	-165	22 814	208 569	F51
F511	Listed shares	-29	31 051	0	10 430	19 855	-2 783	336	-600	53	1 361	3 183	0	758	-39 710	.	5 479	-165	-2 070	27 150	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	-29	4 340	0	-16 836	938	-1 300	344	-1 194	-62	1 361	3 183	0	720	-26 676	.	1 073	-168	-2 070	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	0	26 711	0	27 266	18 917	-1 483	-7	594	115	0	0	0	38	-13 034	.	4 407	4	.	.	
F512	Unlisted shares	0	21 989	.	9 537	-9	43 006	2 820	3 201	71	799	-2 045	0	0	58 662	.	3 234	.	24 000	165 267	F512
	Unlisted shares issued by resident corporations	0	14 175	0	9 662	-2	32 482	2 092	1 609	62	799	-2 045	0	0	12 627	.	3 234	0	24 000	.	
	Unlisted shares issued by non-resident corporations	0	7 814	.	-124	-7	10 525	729	1 592	9	0	.	.	.	46 036	.	.	.	.	.	
F519	Other equity	0	124	.	.	0	5 266	339	-910	372	-156	-197	779	0	2 439	.	7 212	.	884	16 152	F519
	Other equity issued by resident corporations	0	124	0	0	0	5 266	339	-665	372	-500	-197	779	0	2 439	.	7 244	0	884	.	
	Other equity issued by non-resident corporations	0	.	.	.	.	.	.	-245	0	344	0	0	0	0	.	-32	.	.	.	
F52	Investment fund shares	8 824	6 339	-4 240	16 776	-278	4 502	-7	50 061	7 954	140	394	-1	1 527	13 371	.	37 559	17	16 639	159 578	F52
F521	Money market fund shares	351	431	-4 305	1 856	28	3 805	-66	-473	106	0	281	0	-138	-2 804	.	4 141	290	-1 279	2 224	F521
F522	Non-MMF investment fund shares	8 473	5 908	65	14 919	-306	696	59	50 535	7 847	140	113	-1	1 665	16 175	.	33 418	-273	17 918	157 354	F522
F6	**Insurance, pension and standardized guarantee**	**.**	**59**	**.**	**.**	**.**	**.**	**.**	**25 462**	**1 094**	**.**	**.**	**107**	**.**	**1 778**	**258**	**78 187**	**3**	**510**	**107 458**	**F6**
F61	Non-life insurance technical reserves	.	59	.	.	.	.	.	25 462	1 094	.	.	107	.	1 778	258	3 527	3	-508	31 780	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	70 725	.	1 003	71 728	F62
F63	Pension entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	3 936	.	15	3 950	F63
F66	Provisions for calls under standardized guarantees	.	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	F66
F71	**Financial derivatives**	**-3**	**446 705**	**9**	**16 008**	**217**	**.**	**.**	**1 929**	**0**	**174**	**-5**	**259**	**-455**	**-1 608**	**.**	**131**	**0**	**370 182**	**833 545**	**F71**
F8	**Other accounts receivable or payable**	**3 455**	**-32 429**	**382**	**-561**	**-561**	**2 581**	**.**	**379**	**1 286**	**5 380**	**2 873**	**1 700**	**42 226**	**45 391**	**2 585**	**18 329**	**-12**	**35 575**	**128 580**	**F8**
F81	Trade credits and advances	.	83	.	0	-765	2 261	.	373	1 040	1 964	-549	-198	372	48 406	2 089	72	0	4 346	59 495	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	3 455	-32 512	382	-561	204	320	.	6	246	3 415	3 421	1 898	41 854	-3 016	496	18 257	-12	31 230	69 085	F89
F	**Total assets**	**-72 253**	**964 646**	**-15 354**	**94 765**	**73 133**	**69 390**	**24 026**	**151 607**	**14 386**	**-8 577**	**-3 854**	**-1 895**	**40 677**	**278 340**	**1 656**	**177 273**	**1 186**	**1 139 556**	**2 928 706**	**F**
BF90	**Net financial transactions**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**BF90**

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

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

Produced October 15th, 2026

Source : Banque de France - DGSEI - DSMF – SESOF
Contact : sesof@banque-france.fr

Provisional Financial Account

Net Incurrence of Liabilities and Net Financial transactions

Year 2025

(EUR millions)

Transactions	Sectors	S121 Central Bank	S122 Deposit taking corporations, except the Central Bank	S123 Money Market funds	S124 Non MMF investment funds	S125 Other Financial Intermediaries	S126 Financial Auxiliaries	S127 Captive Financial Institutions	S128 Insurance Corporations	S129 Pension Funds	S13111 State Government	S13112 Various Central Government Agencies	S1313 Local Government	S1314 Social Security Funds	S11 Non Financial corporations	S14A Employers and own-account workers	S14B Individuals	S15 Non-Profit Institutions Serving Households	Rest of the world	TOTAL	Transactions
F1	**Monetary gold and SDRs**	**0**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**692**	**692**	**F1**
F2	**Currency and deposits**	**-69 469**	**441 441**	**-1**	**.**	**.**	**0**	**.**	**0**	**.**	**-9 872**	**0**	**.**	**.**	**0**	**0**	**0**	**0**	**207 827**	**569 925**	**F2**
F21	Currency	5 877	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	5 877	F21
F22	Transferable deposits	4 935	53 661	.	.	.	0	.	0	.	-9 889	.	.	.	0	0	0	0	14 774	63 481	F22
F28	Interest accrued but not yet due on deposits	-671	-4 022	0	.	.	.	.	.	.	-43	0	.	.	.	.	0	.	417	-4 320	F28
F29	Other deposits	-79 611	391 802	-1	.	.	0	.	0	.	61	0	.	.	0	.	.	.	192 635	504 887	F29
F291	Investments withdrawable on demand	.	27 687	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	27 687	F291
F292	Fixed-term investments	.	19 812	0	.	.	.	.	.	.	-134	0	.	.	.	.	.	.	-8 013	11 664	F292
F293	Contractual savings	.	-22 366	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	-22 366	F293
F295	Funding between financial intermediaries	275	235 224	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	98 430	333 929	F295
F296	Financial correspondents accounts	-79 886	127 195	-1	.	.	0	.	0	.	132	.	.	.	.	.	.	.	100 636	148 076	F296
F297	Deposits at international institutions	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	442	442	F297
F299	Deposits and various guarantees	0	4 251	0	.	.	.	.	.	.	63	0	.	.	0	.	.	.	1 141	5 455	F299
F3	**Debt securities**	**.**	**35 455**	**.**	**.**	**22 040**	**7 528**	**0**	**5 540**	**-28**	**121 231**	**-1 806**	**2 844**	**473**	**29 892**	**.**	**.**	**.**	**235 616**	**458 785**	**F3**
F3.S	Short-term negotiable debt securities	.	-24 258	.	.	-129	717	.	101	.	-4 739	0	-329	14 901	3 507	.	.	.	1 869	-8 360	F3.S
F3.L	Long-term negotiable debt securities	.	59 713	.	.	22 169	6 811	0	5 439	-28	125 970	-1 806	3 173	-14 428	26 385	.	.	.	233 747	467 144	F3.L
F4	**Loans**	**26**	**5 968**	**-1**	**712**	**27 005**	**37 440**	**22 808**	**35 179**	**496**	**-1 750**	**6**	**10 155**	**360**	**183 163**	**-652**	**18 174**	**-504**	**122 986**	**461 574**	**F4**
F4.S	Short-term loans	0	-2 035	-1	857	23 282	12 847	8 415	23 510	-212	0	684	304	1 462	83 792	53	2 490	-79	109 558	264 928	F4.S
F42	Long-term loans excluding interest accrued but not yet due	26	7 931	0	-145	3 723	24 593	14 393	11 668	708	-1 756	-662	10 004	-1 110	99 561	-642	15 865	-419	13 604	197 343	F42
F48	Interest accrued but not yet due on loans	.	71	.	0	0	.	.	.	.	6	-16	-153	9	-191	-62	-181	-5	-175	-696	F48
F5	**Equity and investment fund shares**	**0**	**-3 023**	**-1 404**	**115 157**	**-723**	**20 898**	**-375**	**-4 524**	**-3**	**0**	**0**	**.**	**.**	**66 152**	**.**	**.**	**0**	**175 993**	**368 147**	**F5**
F51	Equity	0	-3 023	.	.	-723	20 898	-375	-4 524	-3	0	0	.	.	66 152	.	.	0	130 168	208 569	F51
F511	Listed shares	.	-3 109	.	.	-6	-34	.	-5 128	.	.	.	.	.	-28 101	.	.	.	63 528	27 150	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	.	-1 096	.	.	-1	1 557	.	-6 011	.	0	.	.	.	-28 758	.	.	.	63 528	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	.	-2 013	.	.	-5	-1 591	.	883	.	.	.	.	.	657	.	.	.	0	.	
F512	Unlisted shares	0	-788	.	.	-719	19 346	-398	604	-3	.	0	.	.	80 652	.	.	.	66 574	165 267	F512
	Unlisted shares issued by resident corporations	0	-1 526	.	.	-2 146	16 069	-84	350	-3	0	0	.	.	62 033	.	.	.	66 574	.	
	Unlisted shares issued by non-resident corporations	0	738	.	.	1 426	3 277	-314	254	.	0	0	.	.	18 619	.	.	.	0	.	
F519	Other equity	0	875	.	.	2	1 585	23	0	.	0	0	.	.	13 601	.	.	0	66	16 152	F519
	Other equity issued by resident corporations	0	874	.	.	4	1 591	23	0	.	0	0	.	.	12 710	.	.	0	66	.	
	Other equity issued by non-resident corporations	0	1	.	.	-2	-6	0	0	.	0	0	.	.	891	.	.	0	0	.	
F52	Investment fund shares	.	.	-1 404	115 157	.	.	.	.	.	.	.	.	.	.	.	.	.	45 826	159 578	F52
F521	Money market fund shares	.	.	-1 404	.	.	.	.	.	.	.	.	.	.	.	.	.	.	3 629	2 224	F521
F522	Non-MMF investment fund shares	.	.	.	115 157	.	.	.	.	.	.	.	.	.	.	.	.	.	42 197	157 354	F522
F6	**Insurance, pension and standardized guarantee**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**84 680**	**11 093**	**.**	**0**	**.**	**.**	**.**	**.**	**.**	**.**	**11 685**	**107 458**	**F6**
F61	Non-life insurance technical reserves	.	.	.	.	.	.	.	19 148	947	.	.	.	.	.	.	.	.	11 685	31 780	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	68 035	3 693	.	.	.	.	.	.	.	.	.	71 728	F62
F63	Pension entitlements	.	.	.	.	.	.	.	-2 503	6 453	.	.	.	.	.	.	.	.	.	3 950	F63
F66	Provisions for calls under standardized guarantees	.	.	.	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	F66
F71	**Financial derivatives**	**2 384**	**407 257**	**-264**	**22 116**	**3 254**	**.**	**.**	**1 549**	**-282**	**466**	**199**	**305**	**6 118**	**-4 408**	**.**	**-104**	**0**	**394 954**	**833 545**	**F71**
F8	**Other accounts receivable or payable**	**163**	**76 556**	**274**	**535**	**111**	**3 579**	**.**	**110**	**465**	**8 777**	**306**	**474**	**38 671**	**29 134**	**2 181**	**3 004**	**.**	**-35 758**	**128 580**	**F8**
F81	Trade credits and advances	.	-2 356	.	0	-4	3 403	.	69	466	-408	-249	-789	1 105	49 894	2 090	334	.	5 941	59 495	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	163	78 912	274	535	115	176	.	40	-2	9 185	555	1 264	37 566	-20 760	91	2 671	.	-41 699	69 085	F89
F	**Total liabities**	**-66 897**	**963 654**	**-1 396**	**138 520**	**51 687**	**69 444**	**22 433**	**122 532**	**11 740**	**118 852**	**-1 294**	**13 779**	**45 621**	**303 933**	**1 529**	**21 075**	**-504**	**1 113 995**	**2 928 706**	**F**
BF90	**Net financial transactions**	**-5 356**	**991**	**-13 958**	**-43 755**	**21 446**	**-54**	**1 592**	**29 074**	**2 646**	**-127 430**	**-2 560**	**-15 674**	**-4 944**	**-25 593**	**126**	**156 198**	**1 689**	**25 561**	**0**	**BF90**

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

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

Produced October 15th, 2026

Source : Banque de France - DGSEI - DSMF – SESOF

Contact : sesof@banque-france.fr

Provisional Revaluation Account

Changes in Assets due to Nominal Holding Gains and Losses
Year 2025

(EUR millions)

Transactions	Sectors	S121 Central Bank	S122 Deposit taking corporations, except the Central Bank	S123 Money Market funds	S124 Non MMF investment funds	S125 Other Financial Intermediaries	S126 Financial Auxiliaries	S127 Captive Financial Institutions	S128 Insurance Corporations	S129 Pension Funds	S13111 State Government	S13112 Various Central Government Agencies	S1313 Local Government	S1314 Social Security Funds	S11 Non Financial corporations	S14A Employers and own-account workers	S14B Individuals	S15 Non-Profit Institutions Serving Households	Rest of the world	TOTAL	
F1	**Monetary gold and SDRs**	**87 821**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**-2 615**	**85 206**	**F1**
F2	**Currency and deposits**	**-523**	**-73 916**	**0**	**-439**	**-3 780**	**-19**	**.**	**-208**	**0**	**0**	**-4**	**3**	**127**	**-3 760**	**-28**	**-1 766**	**-40**	**-125 814**	**-210 168**	**F2**
F21	Currency	0	0	.	.	.	.	.	0	0	0	0	0	0	0	0	0	0	0	0	F21
F22	Transferable deposits	181	-4 277	0	-411	-606	0	.	-139	0	0	-4	3	88	-2 650	-21	-1 125	-32	-8 908	-17 902	F22
F28	Interest accrued but not yet due on deposits	0	-367	0	0	0	.	.	0	0	0	0	0	0	-5	0	0	0	-341	-714	F28
F29	Other deposits	-704	-69 272	0	-28	-3 173	-19	.	-70	0	0	0	0	39	-1 104	-7	-642	-8	-116 565	-191 553	F29
F291	Investments withdrawable on demand	.	0	.	.	0	.	.	0	0	.	0	0	0	0	0	0	0	0	-1	F291
F292	Fixed-term investments	0	0	.	0	0	-19	.	-70	0	0	0	0	0	-1 104	-7	-641	-8	-9 166	-11 015	F292
F293	Contractual savings	.	0	.	.	0	.	.	.	.	.	.	.	.	0	0	0	0	-2	-2	F293
F295	Funding between financial intermediaries	-1 819	-22 088	0	-2	-238	.	.	.	.	.	.	.	.	.	.	.	.	-72 015	-96 160	F295
F296	Financial correspondents accounts	1 571	-45 545	0	-26	-2 857	0	.	0	.	.	.	.	.	.	.	.	.	-30 816	-77 673	F296
F297	Deposits at international institutions	-457	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	-457	F297
F299	Deposits and various guarantees	.	-1 639	0	0	-78	.	.	0	0	0	0	0	39	0	0	0	0	-4 566	-6 245	F299
F3	**Debt securities**	**-8 743**	**-49 072**	**5 007**	**3 340**	**-2 659**	**-139**	**2**	**-6 109**	**-2 577**	**-2**	**-7**	**-6**	**-528**	**-9 286**	**.**	**-806**	**26**	**-62 162**	**-133 719**	**F3**
F3.S	Short-term negotiable debt securities	-2 912	-20 918	3 737	1 218	-527	-103	0	190	0	0	0	0	-2	-26	.	-141	0	786	-18 699	F3.S
F3.L	Long-term negotiable debt securities	-5 831	-28 153	1 270	2 122	-2 132	-36	2	-6 299	-2 577	-2	-7	-6	-526	-9 260	.	-665	26	-62 948	-115 020	F3.L
F4	**Loans**	**0**	**-61 248**	**0**	**-7**	**-4 402**	**-265**	**0**	**-126**	**27**	**-7**	**0**	**0**	**0**	**-16 833**	**0**	**0**	**0**	**-19 645**	**-102 506**	**F4**
F4.S	Short-term loans	0	-49 775	0	-7	-1 807	-265	0	-126	0	0	0	0	0	-16 833	0	0	0	-18 568	-87 381	F4.S
F42	Long-term loans excluding interest accrued but not yet due	0	-11 356	0	0	-2 595	0	0	0	27	-7	0	0	0	0	0	0	0	-1 077	-15 009	F42
F48	Interest accrued but not yet due on loans	0	-117	0	0	0	.	.	.	.	0	0	0	0	0	0	0	.	0	-117	F48
F5	**Equity and investment fund shares**	**1 977**	**20 966**	**1**	**89 890**	**9 653**	**24 192**	**14 511**	**33 054**	**5 566**	**107 012**	**7 129**	**5 674**	**10 429**	**438 081**	**.**	**127 849**	**220**	**183 270**	**1 079 473**	**F5**
F51	Equity	3	19 194	0	72 837	9 035	23 046	14 487	15 720	450	106 910	6 252	5 667	3 651	439 607	.	101 053	-350	181 557	999 119	F51
F511	Listed shares	3	19 383	0	65 956	9 035	512	7 279	8 393	549	16 530	4 592	3	3 651	33 667	.	7 948	-350	125 621	302 771	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	3	3 829	0	25 278	175	190	7 278	3 743	130	12 813	4 581	3	3 147	25 284	.	636	-360	125 621	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	0	15 554	0	40 678	8 860	322	1	4 650	419	3 717	10	0	503	8 384	.	7 312	10	.	.	
F512	Unlisted shares	0	-3 631	.	6 881	0	18 308	6 025	1 766	6	-527	1 275	0	0	464 224	.	50 071	.	53 769	598 168	F512
	Unlisted shares issued by resident corporations	0	-4 031	0	5 060	0	15 164	4 291	3 531	46	-527	1 275	0	0	306 715	.	50 071	0	53 769	.	
	Unlisted shares issued by non-resident corporations	0	400	.	1 821	0	3 144	1 734	-1 765	-40	0	.	.	.	157 510	.	.	.	.	.	
F519	Other equity	0	3 442	.	.	0	4 226	1 184	5 561	-105	90 908	385	5 663	0	-58 285	.	43 034	.	2 167	98 181	F519
	Other equity issued by resident corporations	0	3 442	0	0	0	4 226	1 184	4 908	-105	90 770	385	5 663	0	-58 771	.	36 894	0	2 167	.	
	Other equity issued by non-resident corporations	0	.	.	.	.	.	.	653	0	138	0	0	0	486	.	6 140	.	.	.	
F52	Investment fund shares	1 974	1 772	1	17 052	618	1 145	23	17 334	5 116	102	877	8	6 779	-1 526	.	26 796	570	1 713	80 354	F52
F521	Money market fund shares	0	0	0	-687	0	0	0	-507	145	9	34	2	183	-2 389	.	0	0	-741	-3 951	F521
F522	Non-MMF investment fund shares	1 974	1 772	1	17 739	618	1 145	23	17 840	4 971	93	843	6	6 596	863	.	26 796	570	2 454	84 305	F522
F6	**Insurance, pension and standardized guarantee**	**.**	**-28**	**.**	**.**	**.**	**.**	**.**	**478**	**0**	**.**	**.**	**0**	**.**	**-795**	**-122**	**13 422**	**-2**	**467**	**13 421**	**F6**
F61	Non-life insurance technical reserves	.	-28	.	.	.	.	.	478	.	.	.	0	.	-795	-122	-1 666	-2	315	-1 819	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	11 612	.	158	11 770	F62
F63	Pension entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	3 476	.	-6	3 470	F63
F66	Provisions for calls under standardized guarantees	.	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	F66
F71	**Financial derivatives**	**-85**	**-454 466**	**-1 207**	**-7 180**	**3 994**	**.**	**.**	**-1 503**	**0**	**191**	**-20**	**-259**	**455**	**-3 082**	**.**	**-24**	**0**	**-354 133**	**-817 320**	**F71**
F8	**Other accounts receivable or payable**	**0**	**0**	**0**	**0**	**0**	**0**	**.**	**0**	**0**	**0**	**0**	**0**	**0**	**-5 016**	**0**	**0**	**0**	**-8 296**	**-13 311**	**F8**
F81	Trade credits and advances	.	0	.	0	0	0	.	0	0	0	0	0	0	-5 016	0	0	0	-8 296	-13 311	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	0	0	0	0	0	0	.	0	0	0	0	0	0	0	0	0	0	0	0	F89
F	**Total assets**	**80 448**	**-617 764**	**3 800**	**85 604**	**2 805**	**23 769**	**14 512**	**25 585**	**3 016**	**107 195**	**7 098**	**5 413**	**10 483**	**399 310**	**-150**	**138 675**	**204**	**-388 928**	**-98 925**	**F**
BF90	**Changes in net worth due to nominal holding gains and losses**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**BF90**

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

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

Produced October 15th, 2026

Source : Banque de France - DGSEI - DSMF – SESOF
Contact : sesof@banque-france.fr

Provisional Revaluation Account

Changes in Liabilities due to Nominal Holding Gains and Losses
Year 2025

(EUR millions)

Transactions	Sectors	S121 Central Bank	S122 Deposit taking corporations, except the Central Bank	S123 Money Market funds	S124 Non MMF investment funds	S125 Other Financial Intermediaries	S126 Financial Auxiliaries	S127 Captive Financial Institutions	S128 Insurance Corporations	S129 Pension Funds	S13111 State Government	S13112 Various Central Government Agencies	S1313 Local Government	S1314 Social Security Funds	S11 Non Financial corporations	S14A Employers and own-account workers	S14B Individuals	S15 Non-Profit Institutions Serving Households	Rest of the world	TOTAL	
F1	**Monetary gold and SDRs**	**-2 615**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**87 821**	**85 206**	**F1**
F2	**Currency and deposits**	**-2 641**	**-139 355**	**0**	**.**	**.**	**0**	**.**	**0**	**.**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-68 172**	**-210 168**	**F2**
F21	Currency	0	.	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	0	F21
F22	Transferable deposits	0	-12 897	.	.	.	0	.	0	.	0	.	.	.	0	0	0	0	-5 005	-17 902	F22
F28	Interest accrued but not yet due on deposits	0	-459	0	.	.	.	.	.	.	0	0	0	0	.	.	0	.	-254	-714	F28
F29	Other deposits	-2 641	-125 998	0	.	.	0	.	0	.	0	0	.	.	0	.	.	.	-62 914	-191 553	F29
F291	Investments withdrawable on demand	.	-1	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	-1	F291
F292	Fixed-term investments	.	-10 996	0	.	.	.	.	.	.	0	0	.	.	.	.	.	.	-19	-11 015	F292
F293	Contractual savings	.	-2	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	-2	F293
F295	Funding between financial intermediaries	0	-73 607	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	-22 553	-96 160	F295
F296	Financial correspondents accounts	-2 641	-36 865	0	.	.	0	.	0	.	0	.	.	.	.	.	.	.	-38 167	-77 673	F296
F297	Deposits at international institutions	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	-457	-457	F297
F299	Deposits and various guarantees	0	-4 527	0	.	.	.	.	.	.	0	0	.	.	0	.	.	.	-1 717	-6 245	F299
F3	**Debt securities**	**.**	**-27 847**	**.**	**.**	**-6**	**-1 673**	**28**	**-189**	**0**	**-35 942**	**0**	**-1 195**	**-4 171**	**-3 348**	**.**	**.**	**.**	**-59 378**	**-133 719**	**F3**
F3.S	Short-term negotiable debt securities	.	-1 368	.	.	-8 450	-109	.	1	.	0	0	0	-2 268	-168	.	.	.	-6 337	-18 699	F3.S
F3.L	Long-term negotiable debt securities	.	-26 478	.	.	8 444	-1 564	28	-190	0	-35 942	0	-1 195	-1 903	-3 180	.	.	.	-53 041	-115 020	F3.L
F4	**Loans**	**0**	**-434**	**0**	**-64**	**-7 827**	**-1 044**	**-166**	**-150**	**0**	**0**	**0**	**0**	**0**	**-13 731**	**-34**	**-1 133**	**0**	**-77 923**	**-102 506**	**F4**
F4.S	Short-term loans	0	-72	0	-63	-7 585	-719	-82	-129	0	0	0	0	0	-12 601	0	-102	0	-66 028	-87 381	F4.S
F42	Long-term loans excluding interest accrued but not yet due	0	-361	0	-1	-243	-325	-84	-20	0	0	0	0	0	-1 103	-34	-1 031	0	-11 807	-15 009	F42
F48	Interest accrued but not yet due on loans	.	-1	.	0	0	.	.	.	.	0	0	0	0	-28	0	0	0	-88	-117	F48
F5	**Equity and investment fund shares**	**81 894**	**148 660**	**-3 723**	**51 770**	**5 711**	**16 896**	**4 808**	**26 867**	**0**	**0**	**0**	**.**	**.**	**453 641**	**.**	**.**	**0**	**292 948**	**1 079 473**	**F5**
F51	Equity	81 894	148 660	.	.	5 711	16 896	4 808	26 867	0	0	0	.	.	453 641	.	.	0	260 641	999 119	F51
F511	Listed shares	.	71 339	.	.	3	3 280	.	15 673	.	.	.	.	.	122 054	.	.	.	90 421	302 771	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	.	24 850	.	.	4	2 349	.	6 681	.	0	.	.	.	52 846	.	.	.	90 421	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	.	46 489	.	.	0	931	.	8 992	.	.	.	.	.	69 209	.	.	.	0	.	
F512	Unlisted shares	0	70 634	.	.	5 539	13 616	4 808	11 347	0	.	0	.	.	329 420	.	.	.	162 804	598 168	F512
	Unlisted shares issued by resident corporations	0	62 565	.	.	3 794	13 929	-1 456	10 208	0	0	0	.	.	292 554	.	.	.	162 804	.	
	Unlisted shares issued by non-resident corporations	0	8 069	.	.	1 745	-314	6 265	1 138	.	0	0	.	.	36 866	.	.	.	0	.	
F519	Other equity	81 894	6 687	.	.	169	0	0	-153	.	0	0	.	.	2 167	.	.	0	7 416	98 181	F519
	Other equity issued by resident corporations	81 894	6 708	.	.	183	-299	0	-153	.	0	0	.	.	264	.	.	0	7 416	.	
	Other equity issued by non-resident corporations	0	-21	.	.	-15	299	0	0	.	0	0	.	.	1 903	.	.	0	0	.	
F52	Investment fund shares	.	.	-3 723	51 770	.	.	.	.	.	.	.	.	.	.	.	.	.	32 307	80 354	F52
F521	Money market fund shares	.	.	-3 723	.	.	.	.	.	.	.	.	.	.	.	.	.	.	-228	-3 951	F521
F522	Non-MMF investment fund shares	.	.	.	51 770	.	.	.	.	.	.	.	.	.	.	.	.	.	32 535	84 305	F522
F6	**Insurance, pension and standardized guarantee**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**10 039**	**3 382**	**.**	**0**	**.**	**.**	**.**	**.**	**.**	**.**	**0**	**13 421**	**F6**
F61	Non-life insurance technical reserves	.	.	.	.	.	.	.	-1 819	.	.	.	.	.	.	.	.	.	.	-1 819	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	10 933	838	.	.	.	.	.	.	.	.	.	11 770	F62
F63	Pension entitlements	.	.	.	.	.	.	.	926	2 544	.	.	.	.	.	.	.	.	.	3 470	F63
F66	Provisions for calls under standardized guarantees	.	.	.	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	F66
F71	**Financial derivatives**	**-1 439**	**-430 062**	**-1 083**	**-11 362**	**39 243**	**.**	**.**	**-1 840**	**0**	**-466**	**0**	**-305**	**-290**	**-3 570**	**.**	**-106**	**0**	**-406 040**	**-817 320**	**F71**
F8	**Other accounts receivable or payable**	**0**	**0**	**0**	**0**	**0**	**-3**	**.**	**0**	**0**	**0**	**0**	**0**	**0**	**-8 293**	**0**	**0**	**.**	**-5 016**	**-13 311**	**F8**
F81	Trade credits and advances	.	0	.	0	0	-3	.	0	0	0	0	0	0	-8 293	0	0	.	-5 016	-13 311	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	0	0	0	0	0	0	.	0	0	0	0	0	0	0	0	0	.	0	0	F89
F	**Total liabilities**	**75 198**	**-449 038**	**-4 806**	**40 343**	**37 121**	**14 176**	**4 670**	**34 728**	**3 382**	**-36 408**	**0**	**-1 500**	**-4 461**	**424 701**	**-34**	**-1 240**	**0**	**-235 759**	**-98 925**	**F**
BF90	**Changes in net worth due to nominal holding gains and losses**	**5 250**	**-168 726**	**8 606**	**45 260**	**-34 316**	**9 593**	**9 842**	**-9 143**	**-365**	**143 603**	**7 098**	**6 913**	**14 944**	**-25 391**	**-116**	**139 914**	**205**	**-153 169**	**0**	**BF90**

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

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

Produced October 15th, 2026

Source : Banque de France - DGSEI - DSMF – SESOF
Contact : sesof@banque-france.fr

Provisional Volume Changes Account

Changes in Assets due to Reclassification or Restructuring
Year 2025

(EUR millions)

Transactions	Sectors	S121 Central Bank	S122 Deposit taking corporations, except the Central Bank	S123 Money Market funds	S124 Non MMF investment funds	S125 Other Financial Intermediaries	S126 Financial Auxiliaries	S127 Captive Financial Institutions	S128 Insurance Corporations	S129 Pension Funds	S13111 State Government	S13112 Various Central Government Agencies	S1313 Local Government	S1314 Social Security Funds	S11 Non Financial corporations	S14A Employers and own-account workers	S14B Individuals	S15 Non-Profit Institutions Serving Households	Rest of the world	TOTAL	
F1	**Monetary gold and SDRs**	**0**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**0**	**0**	**F1**
F2	**Currency and deposits**	**0**	**-17 857**	**0**	**-19**	**-737**	**164**	**.**	**-90**	**274**	**58**	**0**	**0**	**-8**	**-164**	**0**	**0**	**0**	**319**	**-18 060**	**F2**
F21	Currency	0	0	.	.	.	.	.	8	-8	0	0	0	0	0	0	0	0	0	0	F21
F22	Transferable deposits	0	-9	0	0	0	0	.	-98	271	58	0	0	-8	-164	0	0	0	29	78	F22
F28	Interest accrued but not yet due on deposits	0	-1	0	0	0	.	.	0	0	0	0	0	0	0	0	0	0	1	-1	F28
F29	Other deposits	0	-17 847	0	-19	-737	164	.	0	12	0	0	0	0	0	0	0	0	289	-18 138	F29
F291	Investments withdrawable on demand	.	0	.	.	0	.	.	0	-6	.	0	0	0	0	0	0	0	2	-4	F291
F292	Fixed-term investments	0	0	.	0	0	164	.	0	-42	0	0	0	0	0	0	0	0	27	150	F292
F293	Contractual savings	.	0	.	.	0	.	.	.	.	.	.	.	.	0	0	0	0	0	0	F293
F295	Funding between financial intermediaries	0	-9 849	0	-79	0	.	.	.	.	.	.	.	.	.	.	.	.	34 436	24 507	F295
F296	Financial correspondents accounts	0	-7 991	0	-20	-737	0	.	0	.	.	.	.	.	.	.	.	.	-34 188	-42 937	F296
F297	Deposits at international institutions	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	0	F297
F299	Deposits and various guarantees	.	-6	0	80	0	.	.	0	59	0	0	0	0	0	0	0	0	12	145	F299
F3	**Debt securities**	**0**	**7 121**	**4 401**	**7 478**	**0**	**-132**	**0**	**278**	**20**	**0**	**0**	**0**	**0**	**-13 928**	**.**	**-1 471**	**0**	**-10 295**	**-6 529**	**F3**
F3.S	Short-term negotiable debt securities	0	2 541	.	371	0	-11	0	2	0	0	0	0	0	-201	.	-76	0	-1 705	921	F3.S
F3.L	Long-term negotiable debt securities	0	4 580	4 401	7 107	0	-121	0	276	20	0	0	0	0	-13 727	.	-1 395	0	-8 591	-7 451	F3.L
F4	**Loans**	**0**	**14 660**	**0**	**619**	**-1 106**	**-833**	**0**	**-329**	**-47**	**0**	**0**	**0**	**0**	**2 091**	**0**	**52**	**0**	**82**	**15 191**	**F4**
F4.S	Short-term loans	0	20 207	0	619	0	-833	0	-329	-22	0	0	0	0	2 091	0	52	0	3 190	24 976	F4.S
F42	Long-term loans excluding interest accrued but not yet due	0	-5 547	0	0	-1 106	0	0	1	-25	0	0	0	0	0	0	0	0	-3 108	-9 785	F42
F48	Interest accrued but not yet due on loans	0	0	0	0	0	.	.	.	.	0	0	0	0	0	0	0	.	0	0	F48
F5	**Equity and investment fund shares**	**-2**	**25 496**	**21**	**10 673**	**-28**	**-14 818**	**-2 745**	**-1 603**	**-341**	**0**	**0**	**0**	**0**	**-151 088**	**.**	**-28 366**	**-195**	**149 700**	**-13 297**	**F5**
F51	Equity	0	25 429	0	7 099	0	-498	-2 746	-989	-26	0	0	0	0	-148 401	.	-55 188	-178	153 811	-21 686	F51
F511	Listed shares	0	0	0	13 784	0	-498	-2 746	671	-69	0	0	0	0	-127 788	.	-51 072	-178	154 293	-13 602	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	0	0	0	12 448	0	-499	-2 746	705	0	0	0	0	0	-113 942	.	-50 088	-172	154 293	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	0	0	0	1 336	0	1	0	-34	-69	0	0	0	0	-13 846	.	-984	-6	.	.	
F512	Unlisted shares	0	0	.	-6 685	0	0	0	-400	55	0	0	0	0	-20 485	.	-3 770	.	403	-30 882	F512
	Unlisted shares issued by resident corporations	0	0	0	-5 486	0	0	0	-141	-8	0	0	0	0	-14 717	.	-3 770	0	403	.	
	Unlisted shares issued by non-resident corporations	0	0	.	-1 199	0	0	0	-259	63	0	.	.	.	-5 768	.	.	.	.	.	
F519	Other equity	0	25 429	.	.	0	0	0	-1 260	-12	0	0	0	0	-128	.	-346	.	-885	22 798	F519
	Other equity issued by resident corporations	0	25 429	0	0	0	0	0	-1 210	-12	0	0	0	0	-207	.	-615	0	-885	.	
	Other equity issued by non-resident corporations	0	.	.	.	.	.	.	-50	0	0	0	0	0	79	.	268	.	.	.	
F52	Investment fund shares	-2	67	21	3 575	-28	-14 320	0	-614	-315	0	0	0	0	-2 687	.	26 822	-17	-4 112	8 390	F52
F521	Money market fund shares	0	0	0	912	0	-3 970	0	33	0	0	0	0	0	5 143	.	-154	0	-1 970	-7	F521
F522	Non-MMF investment fund shares	-2	67	21	2 663	-28	-10 350	0	-647	-315	0	0	0	0	-7 831	.	26 976	-17	-2 141	8 396	F522
F6	**Insurance, pension and standardized guarantee**	**.**	**0**	**.**	**.**	**.**	**.**	**.**	**0**	**0**	**.**	**.**	**0**	**.**	**-96**	**0**	**0**	**0**	**0**	**-96**	**F6**
F61	Non-life insurance technical reserves	.	0	.	.	.	.	.	0	.	.	.	0	.	-96	0	0	0	0	-96	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	.	0	0	F62
F63	Pension entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	.	0	0	F63
F66	Provisions for calls under standardized guarantees	.	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	F66
F71	**Financial derivatives**	**0**	**679**	**0**	**0**	**0**	**.**	**.**	**0**	**0**	**0**	**0**	**0**	**679**	**0**	**.**	**0**	**0**	**0**	**1 358**	**F71**
F8	**Other accounts receivable or payable**	**0**	**0**	**0**	**0**	**-130**	**0**	**.**	**0**	**0**	**576**	**-160**	**1**	**-2**	**3 128**	**0**	**71**	**0**	**-15**	**3 468**	**F8**
F81	Trade credits and advances	.	0	.	0	-130	0	.	0	0	-196	-68	0	-2	-178	0	0	0	-15	-589	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	0	0	0	0	0	0	.	0	0	772	-92	1	-1	3 306	0	71	0	0	4 057	F89
F	**Total assets**	**-2**	**30 098**	**4 422**	**18 750**	**-2 001**	**-15 619**	**-2 745**	**-1 743**	**-94**	**635**	**-160**	**1**	**669**	**-160 058**	**0**	**-29 714**	**-195**	**139 791**	**-17 965**	**F**
BF90	**Changes in net worth due to other changes in volume of assets**	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	**BF90**

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

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

Produced October 15th, 2026

Source : Banque de France - DGSEI - DSMF – SESOF
Contact : sesof@banque-france.fr

Provisional Volume Changes Account

Changes in Liabilities due to Reclassification or Restructuring

Year 2025

(EUR millions)

Transactions	Sectors	S121 Central Bank	S122 Deposit taking corporations, except the Central Bank	S123 Money Market funds	S124 Non MMF investment funds	S125 Other Financial Intermediaries	S126 Financial Auxiliaries	S127 Captive Financial Institutions	S128 Insurance Corporations	S129 Pension Funds	S13111 State Government	S13112 Various Central Government Agencies	S1313 Local Government	S1314 Social Security Funds	S11 Non Financial corporations	S14A Employers and own-account workers	S14B Individuals	S15 Non-Profit Institutions Serving Households	TOTAL Rest of the world	TOTAL	
F1	**Monetary gold and SDRs**	**0**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**0**	**0**	**F1**
F2	**Currency and deposits**	**0**	**1 732**	**0**	**.**	**.**	**0**	**.**	**0**	**.**	**-8**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-19 785**	**-18 060**	**F2**
F21	Currency	0	.	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	0	F21
F22	Transferable deposits	0	294	.	.	.	0	.	0	.	-8	.	.	.	0	0	0	0	-207	78	F22
F28	Interest accrued but not yet due on deposits	0	0	0	.	.	.	.	.	.	0	0	0	0	.	.	0	.	-1	-1	F28
F29	Other deposits	0	1 438	0	.	.	0	.	0	.	0	0	.	.	0	.	.	.	-19 576	-18 138	F29
F291	Investments withdrawable on demand	.	-4	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	-4	F291
F292	Fixed-term investments	.	-15	0	.	.	.	.	.	.	0	0	.	.	.	.	.	.	164	150	F292
F293	Contractual savings	.	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	0	F293
F295	Funding between financial intermediaries	0	34 436	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	-9 929	24 507	F295
F296	Financial correspondents accounts	0	-33 056	0	.	.	0	.	0	.	0	.	.	.	.	.	.	.	-9 881	-42 937	F296
F297	Deposits at international institutions	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	0	F297
F299	Deposits and various guarantees	0	77	0	.	.	.	.	.	.	0	0	.	.	0	.	.	.	69	145	F299
F3	**Debt securities**	**.**	**0**	**.**	**.**	**.**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-71**	**0**	**.**	**.**	**.**	**-6 458**	**-6 529**	**F3**
F3.S	Short-term negotiable debt securities	.	.	.	.	.	0	.	0	.	0	0	0	0	0	.	.	.	921	921	F3.S
F3.L	Long-term negotiable debt securities	.	0	.	.	.	.	0	.	0	0	0	0	-71	.	.	.	.	-7 380	-7 451	F3.L
F4	**Loans**	**0**	**-1 116**	**0**	**760**	**709**	**-3 071**	**-326**	**-43**	**0**	**9**	**0**	**0**	**-8**	**1 119**	**0**	**-2 657**	**0**	**19 814**	**15 191**	**F4**
F4.S	Short-term loans	0	0	0	760	0	461	-160	-5	0	0	0	0	0	4 074	0	0	0	19 846	24 976	F4.S
F42	Long-term loans excluding interest accrued but not yet due	0	-1 116	0	0	709	-3 531	-165	-38	0	9	0	0	-8	-2 956	0	-2 657	0	-32	-9 785	F42
F48	Interest accrued but not yet due on loans	.	0	.	0	0	.	.	.	.	0	0	0	0	0	0	0	0	0	0	F48
F5	**Equity and investment fund shares**	**0**	**25 600**	**0**	**25 393**	**-620**	**-83**	**0**	**0**	**0**	**0**	**0**	**.**	**.**	**-26 116**	**.**	**.**	**0**	**-37 471**	**-13 297**	**F5**
F51	Equity	0	25 600	.	.	-620	-83	0	0	0	0	0	.	.	-26 116	.	.	0	-20 468	-21 686	F51
F511	Listed shares	.	0	.	.	0	0	.	0	.	.	.	.	.	0	.	.	.	-13 602	-13 602	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	.	-6 030	.	.	-1	-940	.	-8 909	.	0	.	.	.	-138 413	.	.	.	-13 602	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	.	6 030	.	.	1	940	.	8 909	.	.	.	.	.	138 413	.	.	.	0	.	
F512	Unlisted shares	0	2 172	.	.	-577	-83	0	0	0	.	0	.	.	-25 231	.	.	.	-7 163	-30 882	F512
	Unlisted shares issued by resident corporations	0	1 710	.	.	-247	-331	-235	-51	0	0	0	.	.	-24 967	.	.	.	-7 163	.	
	Unlisted shares issued by non-resident corporations	0	462	.	.	-330	248	235	51	.	0	0	.	.	-264	.	.	.	0	.	
F519	Other equity	0	23 428	.	.	-43	0	0	0	.	0	0	.	.	-885	.	.	0	297	22 798	F519
	Other equity issued by resident corporations	0	23 375	.	.	46	141	0	0	.	0	0	.	.	-176	.	.	0	297	.	
	Other equity issued by non-resident corporations	0	54	.	.	-89	-141	0	0	.	0	0	.	.	-708	.	.	0	0	.	
F52	Investment fund shares	.	.	0	25 393	.	.	.	.	.	.	.	.	.	.	.	.	.	-17 003	8 390	F52
F521	Money market fund shares	.	.	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	-7	-7	F521
F522	Non-MMF investment fund shares	.	.	.	25 393	.	.	.	.	.	.	.	.	.	.	.	.	.	-16 996	8 396	F522
F6	**Insurance, pension and standardized guarantee**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**-96**	**0**	**.**	**0**	**.**	**.**	**.**	**.**	**.**	**.**	**0**	**-96**	**F6**
F61	Non-life insurance technical reserves	.	.	.	.	.	.	.	-96	.	.	.	.	.	.	.	.	.	0	-96	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	0	0	.	.	.	.	.	.	.	.	.	0	F62
F63	Pension entitlements	.	.	.	.	.	.	.	0	0	.	.	.	.	.	.	.	.	.	0	F63
F66	Provisions for calls under standardized guarantees	.	.	.	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	F66
F71	**Financial derivatives**	**0**	**679**	**0**	**0**	**0**	**.**	**.**	**0**	**0**	**0**	**0**	**0**	**679**	**0**	**.**	**0**	**0**	**0**	**1 358**	**F71**
F8	**Other accounts receivable or payable**	**0**	**0**	**0**	**0**	**0**	**0**	**.**	**0**	**0**	**3 281**	**-114**	**0**	**69**	**271**	**0**	**-1**	**.**	**-38**	**3 468**	**F8**
F81	Trade credits and advances	.	0	.	0	0	0	.	0	0	0	-139	0	-1	-409	0	-1	.	-38	-589	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	0	0	0	0	0	0	.	0	0	3 281	25	0	70	680	0	0	.	0	4 057	F89
F	**Total liabities**	**0**	**26 896**	**0**	**26 153**	**90**	**-3 154**	**-326**	**-138**	**0**	**3 282**	**-114**	**0**	**670**	**-24 725**	**0**	**-2 658**	**0**	**-43 939**	**-17 965**	**F**
BF90	**Changes in net worth due to other changes in volume of liabilities**	**-2**	**3 203**	**4 422**	**-7 402**	**-2 091**	**-12 465**	**-2 420**	**-1 604**	**-94**	**-2 647**	**-46**	**1**	**-1**	**-135 332**	**0**	**-27 056**	**-195**	**183 729**	**0**	**BF90**

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

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

Produced October 15th, 2026

Source : Banque de France - DGSEI - DSMF – SESOF
Contact : sesof@banque-france.fr