BANQUE DE FRANCE
EUROSYSTÈME

Semi Definitive Financial Accounts and Financial Balance Sheets Year 2024

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Sector code	***Sector title***
S121	*Central Bank*
S122	*Deposit taking corporations, except the Central Bank*
S123	*Money Market funds*
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S14B	*Individuals*
S15	*Non-Profit Institutions Serving Households*
	Rest of the world

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

Semi Definitive Financial Balance Sheet

Stocks - Assets

Year 2024

(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**	**237 544**	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	**36 945**	**274 489**	**F1**
F2	**Currency and deposits**	**171 034**	**4 583 520**	**64 733**	**50 299**	**230 146**	**2 103**	.	**40 698**	**7 008**	**43 895**	**50 968**	**77 868**	**58 913**	**906 588**	**151 419**	**1 862 211**	**95 303**	**3 058 501**	**11 455 206**	**F2**
F21	Currency	4	10 194	.	.	.	.	.	3 283	90	36	2	1	0	25 298	11 806	124 802	3 373	117 783	296 671	F21
F22	Transferable deposits	12 803	235 119	10 057	38 071	50 842	0	.	19 201	2 464	5 332	48 620	75 539	35 597	578 347	54 221	501 958	42 398	320 207	2 030 776	F22
F28	Interest accrued but not yet due on deposits	1 091	30 206	0	0	113	.	.	108	3	17	66	9	37	2 155	1 109	7 766	222	7 720	50 623	F28
F29	Other deposits	157 135	4 308 001	54 676	12 227	179 191	2 103	.	18 106	4 451	38 511	2 281	2 319	23 278	300 789	84 283	1 227 684	49 311	2 612 791	9 077 135	F29
F291	Investments withdrawable on demand	.	0	.	.	0	.	.	928	61	.	1 580	0	0	10 205	44 728	860 975	27 803	14 069	960 350	F291
F292	Fixed-term investments	68 601	4	.	0	55	2 103	.	16 689	4 066	38 398	93	2 311	22 862	278 748	24 794	144 423	21 454	209 852	834 452	F292
F293	Contractual savings	.	0	.	.	0	.	.	.	.	.	.	.	.	0	12 888	219 284	0	3 959	236 131	F293
F295	Funding between financial intermediaries	30 379	889 199	14 292	4 583	56 106	.	.	.	.	.	.	.	.	.	.	.	.	1 295 029	2 289 589	F295
F296	Financial correspondents accounts	52 017	3 316 095	40 384	5 632	114 938	0	.	0	.	.	.	.	.	.	.	.	.	975 405	4 504 471	F296
F297	Deposits at international institutions	6 139	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	6 139	F297
F299	Deposits and various guarantees	.	102 702	0	2 012	8 091	.	.	489	324	113	608	8	416	11 836	1 873	3 002	53	114 477	246 003	F299
F3	**Debt securities**	**953 550**	**1 178 970**	**334 503**	**455 520**	**90 677**	**16 501**	**107**	**1 307 203**	**119 031**	**367**	**3 845**	**780**	**44 342**	**205 794**	.	**50 791**	**5 662**	**3 137 755**	**7 905 398**	**F3**
F3.S	Short-term negotiable debt securities	35 268	146 698	288 878	36 486	26 025	913	0	21 469	33	154	53	42	98	5 981	.	2 361	52	357 479	921 989	F3.S
F3.L	Long-term negotiable debt securities	918 282	1 032 272	45 625	419 034	64 652	15 588	107	1 285 734	118 998	214	3 793	738	44 243	199 813	.	48 429	5 610	2 780 276	6 983 408	F3.L
F4	**Loans**	**566**	**4 383 609**	**13 021**	**9 623**	**312 303**	**158 332**	**89 609**	**77 467**	**4 987**	**80 468**	**74 009**	**15 074**	**12 139**	**2 450 733**	**121**	**11 168**	**0**	**749 331**	**8 442 560**	**F4**
F4.S	Short-term loans	363	1 109 948	13 021	9 623	50 633	59 179	34 885	41 117	16	7 127	2 235	9	9 131	1 100 860	121	2 678	0	573 669	3 014 614	F4.S
F42	Long-term loans excluding interest accrued but not yet due	0	3 257 319	0	0	261 670	99 153	54 723	36 350	4 971	72 563	71 142	15 059	2 913	1 349 813	0	8 480	0	175 553	5 409 710	F42
F48	Interest accrued but not yet due on loans	204	16 341	0	0	0	.	.	.	.	778	632	6	94	61	0	10	.	109	18 236	F48
F5	**Equity and investment fund shares**	**38 861**	**699 878**	**21 684**	**1 058 932**	**115 721**	**416 553**	**167 564**	**1 212 925**	**114 291**	**379 694**	**99 303**	**78 250**	**162 373**	**8 568 319**	.	**2 232 637**	**17 692**	**2 739 608**	**18 124 286**	**F5**
F51	Equity	3 047	647 456	0	663 080	88 102	366 922	166 689	406 292	18 550	377 625	82 327	78 057	32 004	8 290 807	.	1 859 612	2 097	2 455 534	15 538 202	F51
F511	Listed shares	583	195 072	0	487 594	87 978	15 475	47 125	82 336	6 289	53 403	41 948	31	32 004	885 305	.	312 423	2 097	1 256 084	3 505 747	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	381	54 482	0	170 278	792	11 774	47 106	54 477	3 206	40 159	41 895	31	29 481	760 280	.	234 926	1 937	1 256 084	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	202	140 589	0	317 317	87 186	3 701	19	27 859	3 083	13 244	52	0	2 523	125 025	.	77 497	160	.	.	
F512	Unlisted shares	687	409 044	.	175 485	124	296 052	103 388	207 784	2 788	66 686	24 811	1	0	7 132 396	.	918 301	.	971 306	10 308 852	F512
	Unlisted shares issued by resident corporations	150	282 557	0	147 981	66	255 202	77 141	127 025	1 205	66 620	24 811	1	0	5 058 737	.	918 301	0	971 306	.	
	Unlisted shares issued by non-resident corporations	537	126 487	.	27 505	58	40 850	26 247	80 759	1 583	66	.	.	.	2 073 659	.	.	.	.	.	
F519	Other equity	1 777	43 341	.	.	0	55 395	16 176	116 172	9 473	257 537	15 569	78 025	0	273 106	.	628 888	.	228 144	1 723 603	F519
	Other equity issued by resident corporations	0	43 341	0	0	0	55 395	16 176	104 621	9 471	233 852	15 569	78 025	0	263 471	.	506 512	0	228 144	.	
	Other equity issued by non-resident corporations	1 777	.	.	.	.	.	.	11 551	2	23 685	0	0	0	9 635	.	122 376	.	.	.	
F52	Investment fund shares	35 814	52 422	21 684	395 852	27 619	49 631	874	806 633	95 741	2 068	16 976	194	130 369	277 512	.	373 025	15 595	284 075	2 586 084	F52
F521	Money market fund shares	542	1 632	21 593	70 129	0	19 379	386	88 448	4 448	402	1 484	87	8 049	106 697	.	20 317	3 421	106 123	453 136	F521
F522	Non-MMF investment fund shares	35 272	50 791	91	325 723	27 619	30 252	488	718 185	91 292	1 666	15 492	107	122 320	170 815	.	352 708	12 174	177 952	2 132 948	F522
F6	**Insurance, pension and standardized guarantee**	.	**2 473**	.	.	.	.	.	**135 152**	**25 006**	.	.	**5 652**	.	**47 052**	**7 203**	**2 188 770**	**93**	**47 467**	**2 458 867**	**F6**
F61	Non-life insurance technical reserves	.	1 649	.	.	.	.	.	135 152	25 006	.	.	5 652	.	47 052	7 203	98 606	93	32 710	353 122	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	1 857 208	.	13 745	1 870 952	F62
F63	Pension entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	232 956	.	1 012	233 968	F63
F66	Provisions for calls under standardized guarantees	.	824	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	824	F66
F71	**Financial derivatives**	**342**	**1 627 308**	**4 497**	**32 783**	**358 742**	.	.	**5 098**	**0**	**0**	**1 127**	**0**	**2 903**	**15 345**	.	**60**	**0**	**1 888 567**	**3 936 770**	**F71**
F8	**Other accounts receivable or payable**	**949**	**486 882**	**241**	**7 475**	**57 732**	**28 116**	.	**5 040**	**4 529**	**84 862**	**42 538**	**69 637**	**236 415**	**1 896 214**	**49 745**	**493 158**	**434**	**355 202**	**3 819 168**	**F8**
F81	Trade credits and advances	.	610	.	228	31 514	24 402	.	4 894	3 546	22 949	9 439	21 954	15 443	1 034 847	44 174	3 261	0	190 071	1 407 333	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	949	486 272	241	7 247	26 218	3 715	.	146	982	61 913	33 098	47 683	220 972	861 366	5 571	489 897	434	165 131	2 411 835	F89
F	**Total assets**	**1 402 846**	**12 962 640**	**438 679**	**1 614 632**	**1 165 320**	**621 605**	**257 280**	**2 783 583**	**274 851**	**589 287**	**271 790**	**247 260**	**517 084**	**14 090 045**	**208 487**	**6 838 794**	**119 184**	**12 013 375**	**56 416 743**	**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

Semi Definitive Financial Balance Sheet

Stocks - Liabilities and Net Worth

Year 2024

(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**	**36 945**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**237 544**	**274 489**	**F1**
F2	**Currency and deposits**	**1 259 096**	**8 358 649**	**1**	**.**	**.**	**0**	**.**	**0**	**.**	**178 409**	**0**	**.**	**.**	**0**	**0**	**0**	**0**	**1 659 050**	**11 455 206**	**F2**
F21	Currency	296 667	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	4	296 671	F21
F22	Transferable deposits	100 589	1 577 473	.	.	.	0	.	0	.	169 123	.	.	.	0	0	0	0	183 591	2 030 776	F22
F28	Interest accrued but not yet due on deposits	1 536	40 720	0	.	.	.	.	.	.	322	0	.	.	.	.	0	.	8 046	50 623	F28
F29	Other deposits	860 304	6 740 456	1	.	.	0	.	0	.	8 965	0	.	.	0	.	.	.	1 467 409	9 077 135	F29
F291	Investments withdrawable on demand	.	960 350	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	960 350	F291
F292	Fixed-term investments	.	760 153	0	.	.	.	.	.	.	3 596	0	.	.	.	.	.	.	70 703	834 452	F292
F293	Contractual savings	.	236 131	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	236 131	F293
F295	Funding between financial intermediaries	1 429	1 683 772	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	604 388	2 289 589	F295
F296	Financial correspondents accounts	858 875	2 914 763	1	.	.	0	.	0	.	4 425	.	.	.	.	.	.	.	726 407	4 504 471	F296
F297	Deposits at international institutions	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	6 139	6 139	F297
F299	Deposits and various guarantees	0	185 286	0	.	.	.	.	.	.	943	0	.	.	0	.	.	.	59 773	246 003	F299
F3	**Debt securities**	**.**	**1 685 877**	**.**	**.**	**372 465**	**89 617**	**1 700**	**47 999**	**1 267**	**2 435 581**	**47 691**	**53 646**	**252 737**	**691 166**	**.**	**.**	**.**	**2 225 653**	**7 905 398**	**F3**
F3.S	Short-term negotiable debt securities	.	233 915	.	.	127 980	1 976	.	404	.	199 406	406	1 455	66 000	44 003	.	.	.	246 444	921 989	F3.S
F3.L	Long-term negotiable debt securities	.	1 451 962	.	.	244 485	87 641	1 700	47 595	1 267	2 236 174	47 285	52 191	186 737	647 163	.	.	.	1 979 209	6 983 408	F3.L
F4	**Loans**	**252**	**63 289**	**1**	**35 075**	**204 001**	**358 069**	**106 031**	**153 588**	**6 004**	**80 301**	**56 995**	**204 273**	**47 092**	**3 805 431**	**170 904**	**1 577 450**	**19 244**	**1 554 561**	**8 442 560**	**F4**
F4.S	Short-term loans	0	7 586	1	30 332	164 338	98 040	52 149	79 207	308	64	8 330	2 524	17 937	1 312 547	2 874	28 925	786	1 208 666	3 014 614	F4.S
F42	Long-term loans excluding interest accrued but not yet due	252	55 183	0	4 743	39 663	260 029	53 882	74 381	5 696	79 823	47 958	200 166	28 941	2 486 873	166 428	1 543 924	18 335	343 434	5 409 710	F42
F48	Interest accrued but not yet due on loans	.	520	.	0	0	.	.	.	.	414	707	1 583	214	6 011	1 602	4 601	123	2 461	18 236	F48
F5	**Equity and investment fund shares**	**104 085**	**486 214**	**433 690**	**1 640 484**	**15 032**	**387 612**	**146 451**	**253 652**	**3 931**	**940**	**31 758**	**.**	**.**	**10 763 292**	**.**	**.**	**0**	**3 857 143**	**18 124 286**	**F5**
F51	Equity	104 085	486 214	.	.	15 032	387 612	146 451	253 652	3 931	940	31 758	.	.	10 763 292	.	.	0	3 345 233	15 538 202	F51
F511	Listed shares	.	131 139	.	.	230	27 013	.	80 231	.	.	.	.	.	2 468 677	.	.	.	798 457	3 505 747	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	.	60 888	.	.	225	21 670	.	37 135	.	0	.	.	.	1 331 288	.	.	.	798 457	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	.	70 251	.	.	5	5 343	.	43 097	.	.	.	.	.	1 137 389	.	.	.	0	.	
F512	Unlisted shares	150	142 711	.	.	11 858	289 526	107 320	86 956	3 931	.	0	.	.	7 288 649	.	.	.	2 377 750	10 308 852	F512
	Unlisted shares issued by resident corporations	150	128 737	.	.	4 126	268 064	74 899	82 611	3 931	0	0	.	.	6 397 278	.	.	.	2 377 750	.	
	Unlisted shares issued by non-resident corporations	0	13 974	.	.	7 732	21 462	32 422	4 345	.	0	0	.	.	891 371	.	.	.	0	.	
F519	Other equity	103 935	212 363	.	.	2 944	71 074	39 131	86 465	.	940	31 758	.	.	1 005 966	.	.	0	169 026	1 723 603	F519
	Other equity issued by resident corporations	103 935	212 024	.	.	2 225	70 053	39 131	86 465	.	940	31 758	.	.	779 903	.	.	0	169 026	.	
	Other equity issued by non-resident corporations	0	339	.	.	720	1 021	0	0	.	0	0	.	.	226 063	.	.	0	0	.	
F52	Investment fund shares	.	.	433 690	1 640 484	.	.	.	.	.	.	.	.	.	.	.	.	.	511 910	2 586 084	F52
F521	Money market fund shares	.	.	433 690	.	.	.	.	.	.	.	.	.	.	.	.	.	.	19 446	453 136	F521
F522	Non-MMF investment fund shares	.	.	.	1 640 484	.	.	.	.	.	.	.	.	.	.	.	.	.	492 464	2 132 948	F522
F6	**Insurance, pension and standardized guarantee**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**2 196 700**	**239 233**	**.**	**824**	**.**	**.**	**.**	**.**	**.**	**.**	**22 110**	**2 458 867**	**F6**
F61	Non-life insurance technical reserves	.	.	.	.	.	.	.	314 134	16 878	.	.	.	.	.	.	.	.	22 110	353 122	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	1 791 815	79 138	.	.	.	.	.	.	.	.	.	1 870 952	F62
F63	Pension entitlements	.	.	.	.	.	.	.	90 751	143 217	.	.	.	.	.	.	.	.	.	233 968	F63
F66	Provisions for calls under standardized guarantees	.	.	.	.	.	.	.	.	.	.	824	.	.	.	.	.	.	.	824	F66
F71	**Financial derivatives**	**3 734**	**1 643 268**	**4 560**	**36 908**	**464 577**	**.**	**.**	**7 067**	**897**	**0**	**491**	**0**	**442**	**20 498**	**.**	**504**	**0**	**1 753 824**	**3 936 770**	**F71**
F8	**Other accounts receivable or payable**	**305**	**1 014 917**	**388**	**13 042**	**34 187**	**27 970**	**.**	**21 931**	**6 123**	**64 345**	**76 589**	**59 128**	**187 759**	**1 323 691**	**45 640**	**279 299**	**.**	**663 854**	**3 819 168**	**F8**
F81	Trade credits and advances	.	4 386	.	320	11	25 614	.	6 062	6 118	9 215	10 851	15 542	10 935	1 104 023	44 178	13 222	.	156 857	1 407 333	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	305	1 010 531	388	12 722	34 176	2 356	.	15 869	5	55 130	65 739	43 586	176 824	219 668	1 463	266 077	.	506 997	2 411 835	F89
F	**Total liabities**	**1 404 416**	**13 252 214**	**438 639**	**1 725 509**	**1 090 262**	**863 268**	**254 182**	**2 680 937**	**257 455**	**2 759 576**	**214 349**	**317 047**	**488 030**	**16 604 078**	**216 545**	**1 857 253**	**19 244**	**11 973 740**	**56 416 743**	**F**
BF90	**Financial net worth**	**-1 570**	**-289 574**	**40**	**-110 877**	**75 058**	**-241 663**	**3 098**	**102 647**	**17 396**	**-2 170 289**	**57 441**	**-69 787**	**29 054**	**-2 514 033**	**-8 058**	**4 981 542**	**99 940**	**39 636**	**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

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Contact : sesof@banque-france.fr

Semi Definitive Financial Account

Net Acquisitions of Financial Assets

Year 2024

(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**	**1 356**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**0**	**1 356**	**F1**
F2	**Currency and deposits**	**-105 873**	**-140 732**	**-1 476**	**3 206**	**34 813**	**167**	**.**	**1 903**	**2 066**	**3 872**	**-3 858**	**-6 673**	**15 381**	**-18 898**	**-2 015**	**32 486**	**-437**	**30 915**	**-155 153**	**F2**
F21	Currency	0	69	.	.	.	.	.	218	68	-1	0	0	0	2 143	1 000	10 570	286	-14 007	346	F21
F22	Transferable deposits	-475	-2 634	-185	2 153	5 571	0	.	1 716	737	-12 461	-2 878	-7 075	-4 656	-21 517	-3 072	-10 965	-1 770	19 468	-38 044	F22
F28	Interest accrued but not yet due on deposits	-2 720	1 386	0	0	17	.	.	18	3	0	-8	2	-8	195	192	1 346	38	74	536	F28
F29	Other deposits	-102 678	-139 553	-1 291	1 053	29 225	167	.	-49	1 259	16 333	-972	400	20 045	282	-135	31 534	1 009	25 381	-117 991	F29
F291	Investments withdrawable on demand	.	0	.	.	0	.	.	3	46	.	-1 058	0	0	-387	-671	37 817	341	1 126	37 216	F291
F292	Fixed-term investments	-14 238	0	.	0	32	167	.	-433	1 405	16 332	3	401	21 757	-1 398	2 698	23 181	648	-15 487	35 068	F292
F293	Contractual savings	.	0	.	.	0	.	.	.	.	.	.	.	.	0	-2 184	-29 509	0	-432	-32 125	F293
F295	Funding between financial intermediaries	-91 232	-72 155	-549	759	16 733	.	.	.	.	.	.	.	.	.	.	.	.	7 388	-139 056	F295
F296	Financial correspondents accounts	3 544	-22 129	-742	252	8 099	0	.	0	.	.	.	.	.	.	.	.	.	40 423	29 448	F296
F297	Deposits at international institutions	-752	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	-752	F297
F299	Deposits and various guarantees	.	-45 269	0	42	4 360	.	.	381	-192	0	83	-1	-1 712	2 068	22	45	20	-7 636	-47 789	F299
F3	**Debt securities**	**-50 611**	**250 884**	**5 775**	**35 994**	**-5 226**	**2 084**	**52**	**44 913**	**5 589**	**-206**	**96**	**202**	**-2 837**	**14 574**	**.**	**4 347**	**930**	**203 291**	**509 851**	**F3**
F3.S	Short-term negotiable debt securities	-12 040	14 370	4 900	10 475	2 256	-1 258	-1	-6 103	2	69	-57	8	-575	-1 096	.	257	-8	17 883	29 083	F3.S
F3.L	Long-term negotiable debt securities	-38 571	236 514	875	25 519	-7 482	3 343	53	51 016	5 587	-275	153	194	-2 262	15 670	.	4 089	938	185 407	480 768	F3.L
F4	**Loans**	**-38**	**100 474**	**613**	**22**	**34 036**	**17 547**	**-473**	**10 690**	**593**	**-1 887**	**-6 383**	**169**	**3 134**	**125 019**	**-5**	**-361**	**0**	**36 786**	**319 935**	**F4**
F4.S	Short-term loans	20	93 206	613	22	1 975	5 128	-4 924	6 019	-2	-462	-1 722	-1	3 116	55 771	-5	-235	0	23 947	182 467	F4.S
F42	Long-term loans excluding interest accrued but not yet due	0	6 945	0	0	32 061	12 419	4 450	4 671	595	-1 493	-4 440	170	36	69 248	0	-122	0	12 824	137 365	F42
F48	Interest accrued but not yet due on loans	-59	323	0	0	0	.	.	.	.	68	-221	0	-18	0	0	-5	.	14	103	F48
F5	**Equity and investment fund shares**	**14 878**	**44 947**	**2 580**	**26 254**	**45 066**	**30 906**	**5 931**	**14 701**	**4 790**	**-284**	**419**	**669**	**9 643**	**137 783**	**.**	**58 633**	**729**	**77 980**	**475 624**	**F5**
F51	Equity	-105	40 029	0	15 226	35 151	17 720	5 630	14 033	862	-505	119	623	5 603	105 408	.	27 251	-110	55 481	322 415	F51
F511	Listed shares	14	27 010	0	9 492	35 118	971	1 382	-2 318	35	569	2 031	0	5 603	-379	.	3 656	-110	13 686	96 761	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	14	3 816	0	-13 180	-904	451	1 377	-2 439	-151	318	2 031	0	5 762	-9 958	.	-1 217	-93	13 686	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	0	23 194	0	22 673	36 021	520	5	121	186	251	0	0	-159	9 579	.	4 873	-17	.	.	
F512	Unlisted shares	0	12 936	.	5 734	33	14 969	3 796	10 506	348	86	-1 562	0	0	103 714	.	17 595	.	40 793	208 948	F512
	Unlisted shares issued by resident corporations	0	9 286	0	6 939	26	10 785	2 735	9 666	132	86	-1 562	0	0	65 633	.	17 595	0	40 793	.	
	Unlisted shares issued by non-resident corporations	0	3 650	.	-1 206	7	4 184	1 061	840	216	0	.	.	.	38 081	.	.	.	.	.	
F519	Other equity	-119	83	.	.	0	1 780	451	5 845	479	-1 160	-350	623	0	2 073	.	6 000	.	1 002	16 707	F519
	Other equity issued by resident corporations	0	83	0	0	0	1 780	451	1 492	479	-1 350	-350	623	0	2 073	.	6 036	0	1 002	.	
	Other equity issued by non-resident corporations	-119	.	.	.	.	.	.	4 353	0	190	0	0	0	0	.	-36	.	.	.	
F52	Investment fund shares	14 983	4 918	2 580	11 027	9 915	13 186	301	668	3 928	221	300	46	4 040	32 374	.	31 382	839	22 499	153 209	F52
F521	Money market fund shares	-564	341	2 492	224	0	1 654	105	-15 720	-1 638	191	0	0	1 161	14 681	.	7 709	582	11 581	22 799	F521
F522	Non-MMF investment fund shares	15 548	4 578	88	10 803	9 915	11 532	196	16 387	5 566	30	300	46	2 879	17 694	.	23 673	257	10 917	130 410	F522
F6	**Insurance, pension and standardized guarantee**	**.**	**121**	**.**	**.**	**.**	**.**	**.**	**10 785**	**-1 393**	**.**	**.**	**218**	**.**	**2 224**	**334**	**58 506**	**4**	**4 084**	**74 884**	**F6**
F61	Non-life insurance technical reserves	.	76	.	.	.	.	.	10 785	-1 393	.	.	218	.	2 224	334	4 568	4	4 874	21 690	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	44 537	.	-781	43 755	F62
F63	Pension entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	9 402	.	-9	9 393	F63
F66	Provisions for calls under standardized guarantees	.	45	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	45	F66
F71	**Financial derivatives**	**-173**	**402 986**	**2 091**	**11 529**	**-37 809**	**.**	**.**	**-349**	**0**	**548**	**-369**	**307**	**-143**	**3 572**	**.**	**-58**	**0**	**362 173**	**744 305**	**F71**
F8	**Other accounts receivable or payable**	**568**	**-52 706**	**2**	**2 413**	**-567**	**2 209**	**.**	**40**	**-1 711**	**-808**	**5 944**	**1 621**	**4 239**	**36 950**	**1 449**	**5 989**	**-6**	**30 607**	**36 230**	**F8**
F81	Trade credits and advances	.	60	.	0	2 396	2 432	.	43	-1 278	817	-629	274	802	11 647	2 089	72	0	14 904	33 630	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	568	-52 766	2	2 413	-2 963	-222	.	-4	-434	-1 625	6 573	1 347	3 437	25 303	-640	5 917	-6	15 703	2 600	F89
F	**Total assets**	**-139 894**	**605 974**	**9 584**	**79 418**	**70 312**	**52 913**	**5 510**	**82 682**	**9 933**	**1 235**	**-4 150**	**-3 487**	**29 418**	**301 224**	**-237**	**159 542**	**1 221**	**745 835**	**2 007 033**	**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

Semi Definitive Financial Account

Net Incurrence of Liabilities and Net Financial transactions

Year 2024

(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**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**1 356**	**1 356**	**F1**
F2	**Currency and deposits**	**-123 755**	**42 399**	**0**	**.**	**.**	**0**	**.**	**0**	**.**	**-5 649**	**0**	**.**	**.**	**0**	**0**	**0**	**0**	**-68 149**	**-155 153**	**F2**
F21	Currency	346	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	346	F21
F22	Transferable deposits	-1 072	-19 381	.	.	.	0	.	0	.	-6 570	.	.	.	0	0	0	0	-11 021	-38 044	F22
F28	Interest accrued but not yet due on deposits	-50	-210	0	.	.	.	.	.	.	-28	0	.	.	.	.	0	.	823	536	F28
F29	Other deposits	-122 979	61 990	0	.	.	0	.	0	.	949	0	.	.	0	.	.	.	-57 951	-117 991	F29
F291	Investments withdrawable on demand	.	37 216	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	37 216	F291
F292	Fixed-term investments	.	48 353	0	.	.	.	.	.	.	786	0	.	.	.	.	.	.	-14 070	35 068	F292
F293	Contractual savings	.	-32 125	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	-32 125	F293
F295	Funding between financial intermediaries	-13 468	-58 090	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	-67 498	-139 056	F295
F296	Financial correspondents accounts	-109 511	93 014	0	.	.	0	.	0	.	135	.	.	.	.	.	.	.	45 810	29 448	F296
F297	Deposits at international institutions	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	-752	-752	F297
F299	Deposits and various guarantees	0	-26 377	0	.	.	.	.	.	.	28	0	.	.	0	.	.	.	-21 441	-47 789	F299
F3	**Debt securities**	**.**	**99 655**	**.**	**.**	**38 293**	**11 766**	**1 030**	**-251**	**508**	**154 836**	**-3 835**	**6 393**	**22 495**	**5 870**	**.**	**.**	**.**	**173 093**	**509 851**	**F3**
F3.S	Short-term negotiable debt securities	.	-15 391	.	.	7 059	410	.	-98	.	32 091	406	365	27 249	-4 496	.	.	.	-18 512	29 083	F3.S
F3.L	Long-term negotiable debt securities	.	115 045	.	.	31 234	11 356	1 030	-153	508	122 745	-4 241	6 028	-4 754	10 365	.	.	.	191 604	480 768	F3.L
F4	**Loans**	**-12**	**1 125**	**1**	**267**	**52 049**	**27 923**	**4 073**	**1 326**	**1 002**	**-3 428**	**-3 036**	**7 617**	**5 634**	**152 616**	**-4 332**	**7 138**	**-151**	**70 124**	**319 935**	**F4**
F4.S	Short-term loans	0	-1 211	1	655	43 866	1 267	6 719	426	166	-27	-1 488	501	6 418	52 428	-119	1 023	-206	72 047	182 467	F4.S
F42	Long-term loans excluding interest accrued but not yet due	-12	2 437	0	-388	8 183	26 655	-2 646	900	836	-3 307	-1 462	6 964	-797	100 108	-4 245	6 020	53	-1 934	137 365	F42
F48	Interest accrued but not yet due on loans	.	-101	.	0	0	.	.	.	.	-95	-86	152	12	80	32	96	2	11	103	F48
F5	**Equity and investment fund shares**	**0**	**5 050**	**22 711**	**97 552**	**2 155**	**36 032**	**58**	**-52**	**177**	**0**	**400**	**.**	**.**	**130 126**	**.**	**.**	**0**	**181 415**	**475 624**	**F5**
F51	Equity	0	5 050	.	.	2 155	36 032	58	-52	177	0	400	.	.	130 126	.	.	0	148 469	322 415	F51
F511	Listed shares	.	-1 371	.	.	0	1 046	.	-1 741	.	.	.	.	.	1 579	.	.	.	97 248	96 761	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	.	-5 364	.	.	-6	947	.	-299	.	0	.	.	.	-9 451	.	.	.	97 248	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	.	3 993	.	.	6	99	.	-1 442	.	.	.	.	.	11 030	.	.	.	0	.	
F512	Unlisted shares	0	3 758	.	.	2 194	32 426	-149	1 689	177	.	0	.	.	122 021	.	.	.	46 833	208 948	F512
	Unlisted shares issued by resident corporations	0	7 026	.	.	5 281	36 525	3 429	2 538	177	0	0	.	.	66 345	.	.	.	46 833	.	
	Unlisted shares issued by non-resident corporations	0	-3 268	.	.	-3 088	-4 100	-3 579	-849	.	0	0	.	.	55 675	.	.	.	0	.	
F519	Other equity	0	2 663	.	.	-39	2 561	207	0	.	0	400	.	.	6 526	.	.	0	4 388	16 707	F519
	Other equity issued by resident corporations	0	2 659	.	.	-18	2 524	207	0	.	0	400	.	.	5 544	.	.	0	4 388	.	
	Other equity issued by non-resident corporations	0	4	.	.	-21	37	0	0	.	0	0	.	.	983	.	.	0	0	.	
F52	Investment fund shares	.	.	22 711	97 552	.	.	.	.	.	.	.	.	.	.	.	.	.	32 946	153 209	F52
F521	Money market fund shares	.	.	22 711	.	.	.	.	.	.	.	.	.	.	.	.	.	.	89	22 799	F521
F522	Non-MMF investment fund shares	.	.	.	97 552	.	.	.	.	.	.	.	.	.	.	.	.	.	32 858	130 410	F522
F6	**Insurance, pension and standardized guarantee**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**67 207**	**7 450**	**.**	**45**	**.**	**.**	**.**	**.**	**.**	**.**	**182**	**74 884**	**F6**
F61	Non-life insurance technical reserves	.	.	.	.	.	.	.	20 537	971	.	.	.	.	.	.	.	.	182	21 690	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	38 390	5 365	.	.	.	.	.	.	.	.	.	43 755	F62
F63	Pension entitlements	.	.	.	.	.	.	.	8 279	1 114	.	.	.	.	.	.	.	.	.	9 393	F63
F66	Provisions for calls under standardized guarantees	.	.	.	.	.	.	.	.	.	.	45	.	.	.	.	.	.	.	45	F66
F71	**Financial derivatives**	**1 373**	**407 555**	**2 015**	**14 649**	**-32 844**	**.**	**.**	**663**	**-68**	**569**	**-515**	**350**	**-3 163**	**6 335**	**.**	**287**	**0**	**347 098**	**744 305**	**F71**
F8	**Other accounts receivable or payable**	**-8 708**	**32 447**	**-65**	**3 875**	**-10 996**	**889**	**.**	**-4 582**	**55**	**5 700**	**5 091**	**-604**	**2 262**	**10 937**	**1 752**	**-14 621**	**.**	**12 799**	**36 230**	**F8**
F81	Trade credits and advances	.	-6 336	.	0	0	1 326	.	-4 605	54	1 136	672	-879	594	32 285	2 090	426	.	6 865	33 630	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	-8 708	38 783	-65	3 875	-10 997	-437	.	23	0	4 564	4 419	275	1 668	-21 349	-338	-15 048	.	5 934	2 600	F89
F	**Total liabities**	**-131 102**	**588 232**	**24 660**	**116 343**	**48 656**	**76 610**	**5 160**	**64 311**	**9 124**	**152 028**	**-1 851**	**13 756**	**27 227**	**305 884**	**-2 580**	**-7 196**	**-151**	**717 919**	**2 007 033**	**F**
BF90	**Net financial transactions**	**-8 792**	**17 741**	**-15 076**	**-36 925**	**21 656**	**-23 697**	**349**	**18 371**	**809**	**-150 793**	**-2 299**	**-17 243**	**2 190**	**-4 660**	**2 344**	**166 737**	**1 371**	**27 916**	**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

Semi Definitive Revaluation Account

Changes in Assets due to Nominal Holding Gains and Losses
Year 2024

(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**	**51 645**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**1 140**	**52 785**	**F1**
F2	**Currency and deposits**	**4 328**	**32 468**	**0**	**317**	**2 431**	**-9**	**.**	**153**	**0**	**0**	**11**	**3**	**-78**	**2 372**	**15**	**886**	**22**	**61 581**	**104 500**	**F2**
F21	Currency	0	0	.	.	.	.	.	0	0	0	0	0	0	0	0	0	0	0	0	F21
F22	Transferable deposits	-24	2 023	0	248	365	0	.	95	0	0	11	3	-37	1 641	11	470	19	4 008	8 834	F22
F28	Interest accrued but not yet due on deposits	0	173	0	0	0	.	.	0	0	0	0	0	0	4	0	0	0	162	339	F28
F29	Other deposits	4 353	30 272	0	69	2 066	-9	.	58	0	0	0	0	-41	727	4	416	3	57 411	95 327	F29
F291	Investments withdrawable on demand	.	0	.	.	0	.	.	0	0	.	0	0	0	0	0	0	0	0	0	F291
F292	Fixed-term investments	0	0	.	0	0	-9	.	58	0	0	0	0	0	727	4	416	3	4 563	5 762	F292
F293	Contractual savings	.	0	.	.	0	.	.	.	.	.	.	.	.	0	0	0	0	-3	-3	F293
F295	Funding between financial intermediaries	-32	9 480	0	0	258	.	.	.	.	.	.	.	.	.	.	.	.	31 568	41 274	F295
F296	Financial correspondents accounts	4 184	20 046	0	69	1 715	0	.	0	.	.	.	.	.	.	.	.	.	19 364	45 377	F296
F297	Deposits at international institutions	200	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	200	F297
F299	Deposits and various guarantees	.	746	0	0	92	.	.	0	0	0	0	0	-41	0	0	0	0	1 920	2 716	F299
F3	**Debt securities**	**-10 230**	**-42 314**	**5 742**	**13 826**	**249**	**134**	**1**	**873**	**-438**	**-7**	**-10**	**-6**	**-472**	**5 314**	**.**	**1 141**	**44**	**2 040**	**-24 113**	**F3**
F3.S	Short-term negotiable debt securities	-1 722	109	3 949	1 040	188	48	0	357	1	0	0	0	1	91	.	10	1	12 303	16 375	F3.S
F3.L	Long-term negotiable debt securities	-8 507	-42 423	1 793	12 786	61	86	1	516	-439	-7	-10	-6	-473	5 223	.	1 130	43	-10 263	-40 488	F3.L
F4	**Loans**	**0**	**22 838**	**0**	**7**	**739**	**133**	**0**	**77**	**-4**	**1**	**0**	**0**	**0**	**8 140**	**0**	**0**	**0**	**8 763**	**40 693**	**F4**
F4.S	Short-term loans	0	18 053	0	7	852	133	0	77	0	0	0	0	0	8 140	0	0	0	8 393	35 654	F4.S
F42	Long-term loans excluding interest accrued but not yet due	0	4 730	0	0	-113	0	0	0	-4	1	0	0	0	0	0	0	0	369	4 983	F42
F48	Interest accrued but not yet due on loans	0	56	0	0	0	.	.	.	.	0	0	0	0	0	0	0	.	0	56	F48
F5	**Equity and investment fund shares**	**264**	**19 469**	**-27**	**58 030**	**13 457**	**17 606**	**-7 518**	**21 379**	**4 905**	**52 646**	**-775**	**3 689**	**5 232**	**-80 667**	**.**	**-13 283**	**745**	**-72 939**	**22 215**	**F5**
F51	Equity	-55	17 251	0	38 337	10 996	16 977	-7 529	-256	-64	52 565	-1 520	3 684	-402	-85 164	.	-18 571	134	-75 585	-49 202	F51
F511	Listed shares	-55	16 398	0	35 416	10 996	-907	2 963	2 591	274	2 658	-1 039	-1	-402	-45 029	.	-8 986	134	-31 127	-16 117	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	-55	-1 381	0	369	-235	-1 401	2 961	201	66	1 644	-1 047	-1	-793	-50 398	.	-13 291	129	-31 127	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	0	17 779	0	35 047	11 231	494	3	2 390	208	1 014	8	0	391	5 370	.	4 304	5	.	.	
F512	Unlisted shares	0	-1 196	.	2 922	0	12 962	-10 209	-3 609	67	8 683	-742	0	0	-31 432	.	-38 382	.	-40 152	-101 086	F512
	Unlisted shares issued by resident corporations	0	-2 107	0	1 951	0	4 012	-10 691	-5 356	-11	8 683	-742	0	0	-249 279	.	-38 382	0	-40 152	.	
	Unlisted shares issued by non-resident corporations	0	910	.	971	0	8 950	483	1 747	78	0	.	.	.	217 847	.	.	.	.	.	
F519	Other equity	0	2 050	.	.	0	4 922	-284	762	-405	41 223	262	3 685	0	-8 704	.	28 797	.	-4 306	68 002	F519
	Other equity issued by resident corporations	0	2 050	0	0	0	4 922	-284	-1 421	-405	41 198	262	3 685	0	-9 087	.	23 929	0	-4 306	.	
	Other equity issued by non-resident corporations	0	.	.	.	.	.	.	2 183	0	25	0	0	0	384	.	4 868	.	.	.	
F52	Investment fund shares	319	2 219	-27	19 693	2 461	629	11	21 635	4 969	82	745	6	5 634	4 497	.	5 288	611	2 645	71 417	F52
F521	Money market fund shares	0	0	0	-455	0	0	0	-282	170	6	40	2	201	-3 193	.	0	0	-680	-4 191	F521
F522	Non-MMF investment fund shares	319	2 219	-27	20 148	2 461	629	11	21 917	4 799	75	705	3	5 433	7 690	.	5 288	611	3 326	75 608	F522
F6	**Insurance, pension and standardized guarantee**	**.**	**-10**	**.**	**.**	**.**	**.**	**.**	**3 755**	**0**	**.**	**.**	**0**	**.**	**-298**	**-46**	**24 038**	**-1**	**-1 519**	**25 918**	**F6**
F61	Non-life insurance technical reserves	.	-10	.	.	.	.	.	3 755	.	.	.	0	.	-298	-46	-625	-1	-1 858	917	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	20 272	.	347	20 619	F62
F63	Pension entitlements	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	4 391	.	-8	4 383	F63
F66	Provisions for calls under standardized guarantees	.	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	F66
F71	**Financial derivatives**	**-79**	**-291 260**	**-786**	**-3 075**	**145 080**	**.**	**.**	**-1 039**	**0**	**-548**	**369**	**-307**	**2 377**	**-1 890**	**.**	**-20**	**0**	**-128 726**	**-279 905**	**F71**
F8	**Other accounts receivable or payable**	**0**	**0**	**0**	**0**	**0**	**0**	**.**	**0**	**0**	**0**	**0**	**0**	**0**	**2 287**	**0**	**0**	**0**	**3 941**	**6 228**	**F8**
F81	Trade credits and advances	.	0	.	0	0	0	.	0	0	0	0	0	0	2 287	0	0	0	3 941	6 228	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**	**45 930**	**-258 810**	**4 929**	**69 105**	**161 957**	**17 864**	**-7 517**	**25 198**	**4 464**	**52 092**	**-405**	**3 380**	**7 059**	**-64 742**	**-30**	**12 761**	**810**	**-125 721**	**-51 679**	**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

Semi Definitive Revaluation Account

Changes in Liabilities due to Nominal Holding Gains and Losses

Year 2024

(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**	**1 140**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**51 645**	**52 785**	**F1**
F2	**Currency and deposits**	**4 699**	**66 427**	**0**	**.**	**.**	**0**	**.**	**0**	**.**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**33 373**	**104 500**	**F2**
F21	Currency	0	.	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	0	F21
F22	Transferable deposits	0	6 406	.	.	.	0	.	0	.	0	.	.	.	0	0	0	0	2 428	8 834	F22
F28	Interest accrued but not yet due on deposits	0	226	0	.	.	.	.	.	.	0	0	0	0	.	.	0	.	112	339	F28
F29	Other deposits	4 699	59 795	0	.	.	0	.	0	.	0	0	.	.	0	.	.	.	30 833	95 327	F29
F291	Investments withdrawable on demand	.	0	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	0	F291
F292	Fixed-term investments	.	5 771	0	.	.	.	.	.	.	0	0	.	.	.	.	.	.	-9	5 762	F292
F293	Contractual savings	.	-3	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	-3	F293
F295	Funding between financial intermediaries	0	31 842	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	9 432	41 274	F295
F296	Financial correspondents accounts	4 699	20 307	0	.	.	0	.	0	.	0	.	.	.	.	.	.	.	20 371	45 377	F296
F297	Deposits at international institutions	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	200	200	F297
F299	Deposits and various guarantees	0	1 878	0	.	.	.	.	.	.	0	0	.	.	0	.	.	.	838	2 716	F299
F3	**Debt securities**	**.**	**12 587**	**.**	**.**	**-3 187**	**-2 932**	**63**	**5 241**	**0**	**-60 745**	**0**	**-1 773**	**4 707**	**6 029**	**.**	**.**	**.**	**15 896**	**-24 113**	**F3**
F3.S	Short-term negotiable debt securities	.	13 940	.	.	5 014	39	.	2	.	0	0	0	1 553	236	.	.	.	-4 409	16 375	F3.S
F3.L	Long-term negotiable debt securities	.	-1 353	.	.	-8 201	-2 971	63	5 239	0	-60 745	0	-1 773	3 154	5 794	.	.	.	20 305	-40 488	F3.L
F4	**Loans**	**0**	**274**	**0**	**126**	**2 865**	**373**	**0**	**18**	**0**	**0**	**0**	**0**	**0**	**6 883**	**18**	**543**	**1**	**29 593**	**40 693**	**F4**
F4.S	Short-term loans	0	56	0	123	2 753	282	0	5	0	0	0	0	0	6 390	0	38	1	26 006	35 654	F4.S
F42	Long-term loans excluding interest accrued but not yet due	0	218	0	2	112	91	0	13	0	0	0	0	0	477	17	505	0	3 548	4 983	F42
F48	Interest accrued but not yet due on loans	.	0	.	0	0	.	.	.	.	0	0	0	0	16	0	0	0	39	56	F48
F5	**Equity and investment fund shares**	**31 932**	**1 841**	**-5 095**	**32 801**	**-751**	**17 863**	**-2 620**	**28 018**	**0**	**0**	**0**	**.**	**.**	**-442 172**	**.**	**.**	**0**	**360 398**	**22 215**	**F5**
F51	Equity	31 932	1 841	.	.	-751	17 863	-2 620	28 018	0	0	0	.	.	-442 172	.	.	0	316 689	-49 202	F51
F511	Listed shares	.	260	.	.	-48	1 889	.	10 305	.	.	.	.	.	-106 765	.	.	.	78 242	-16 117	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	.	1 766	.	.	-47	1 415	.	4 572	.	0	.	.	.	-70 938	.	.	.	78 242	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	.	-1 506	.	.	-1	474	.	5 733	.	.	.	.	.	-35 827	.	.	.	0	.	
F512	Unlisted shares	0	-1 528	.	.	-1 455	10 958	-3 605	14 551	0	.	0	.	.	-350 993	.	.	.	230 987	-101 086	F512
	Unlisted shares issued by resident corporations	0	-5 539	.	.	-5 409	2 219	-6 619	12 363	0	0	0	.	.	-288 937	.	.	.	230 987	.	
	Unlisted shares issued by non-resident corporations	0	4 011	.	.	3 954	8 739	3 014	2 187	.	0	0	.	.	-62 057	.	.	.	0	.	
F519	Other equity	31 932	3 109	.	.	752	5 016	985	3 162	.	0	0	.	.	15 586	.	.	0	7 460	68 002	F519
	Other equity issued by resident corporations	31 932	3 129	.	.	575	4 915	985	3 162	.	0	0	.	.	20 151	.	.	0	7 460	.	
	Other equity issued by non-resident corporations	0	-19	.	.	177	101	0	0	.	0	0	.	.	-4 565	.	.	0	0	.	
F52	Investment fund shares	.	.	-5 095	32 801	.	.	.	.	.	.	.	.	.	.	.	.	.	43 710	71 417	F52
F521	Money market fund shares	.	.	-5 095	.	.	.	.	.	.	.	.	.	.	.	.	.	.	904	-4 191	F521
F522	Non-MMF investment fund shares	.	.	.	32 801	.	.	.	.	.	.	.	.	.	.	.	.	.	42 806	75 608	F522
F6	**Insurance, pension and standardized guarantee**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**21 712**	**4 207**	**.**	**0**	**.**	**.**	**.**	**.**	**.**	**.**	**0**	**25 918**	**F6**
F61	Non-life insurance technical reserves	.	.	.	.	.	.	.	917	.	.	.	.	.	.	.	.	.	.	917	F61
F62	Life insurance and annuity entitlements	.	.	.	.	.	.	.	19 325	1 294	.	.	.	.	.	.	.	.	.	20 619	F62
F63	Pension entitlements	.	.	.	.	.	.	.	1 470	2 913	.	.	.	.	.	.	.	.	.	4 383	F63
F66	Provisions for calls under standardized guarantees	.	.	.	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	F66
F71	**Financial derivatives**	**-569**	**-287 243**	**-688**	**-5 458**	**142 608**	**.**	**.**	**-1 396**	**0**	**-569**	**0**	**-350**	**2 270**	**-1 161**	**.**	**-65**	**0**	**-127 283**	**-279 905**	**F71**
F8	**Other accounts receivable or payable**	**0**	**0**	**0**	**0**	**0**	**1**	**.**	**0**	**0**	**0**	**0**	**0**	**0**	**3 940**	**0**	**0**	**.**	**2 287**	**6 228**	**F8**
F81	Trade credits and advances	.	0	.	0	0	1	.	0	0	0	0	0	0	3 940	0	0	.	2 287	6 228	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 liabities**	**37 202**	**-206 112**	**-5 782**	**27 469**	**141 534**	**15 306**	**-2 557**	**53 591**	**4 207**	**-61 314**	**0**	**-2 123**	**6 977**	**-426 481**	**18**	**478**	**1**	**365 910**	**-51 679**	**F**
BF90	**Changes in net worth due to nominal holding gains and losses**	**8 728**	**-52 697**	**10 711**	**41 636**	**20 423**	**2 558**	**-4 959**	**-28 394**	**257**	**113 406**	**-405**	**5 503**	**81**	**361 739**	**-48**	**12 282**	**810**	**-491 631**	**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

Semi Definitive Volume Changes Account

Changes in Assets due to Reclassification or Restructuring

Year 2024

(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**	**-33 075**	**0**	**-642**	**10 567**	**154**	**.**	**101**	**7**	**-17**	**75**	**-37**	**84**	**-13**	**0**	**0**	**0**	**-3 443**	**-26 239**	**F2**
F21	Currency	0	0	.	.	.	.	.	45	-45	0	0	0	0	0	0	0	0	0	0	F21
F22	Transferable deposits	0	-27	0	0	161	0	.	56	-24	-17	78	-51	84	-2	0	0	0	86	344	F22
F28	Interest accrued but not yet due on deposits	0	-2	0	0	0	.	.	0	-2	0	0	0	0	0	0	0	0	2	-2	F28
F29	Other deposits	0	-33 046	0	-642	10 406	154	.	0	77	0	-3	14	0	-11	0	0	0	-3 531	-26 581	F29
F291	Investments withdrawable on demand	.	0	.	.	0	.	.	0	-30	.	0	0	0	0	0	0	0	5	-26	F291
F292	Fixed-term investments	0	0	.	0	0	154	.	0	-211	0	-3	14	0	-11	0	0	0	72	15	F292
F293	Contractual savings	.	0	.	.	0	.	.	.	.	.	.	.	.	0	0	0	0	1	1	F293
F295	Funding between financial intermediaries	0	-8 561	0	-628	188	.	.	.	.	.	.	.	.	.	.	.	.	-1 961	-10 962	F295
F296	Financial correspondents accounts	0	-24 457	0	-160	10 137	0	.	0	.	.	.	.	.	.	.	.	.	-1 690	-16 171	F296
F297	Deposits at international institutions	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	0	F297
F299	Deposits and various guarantees	.	-27	0	147	80	.	.	0	318	0	0	0	0	0	0	0	0	42	560	F299
F3	**Debt securities**	**0**	**-20 271**	**3 848**	**4 372**	**0**	**746**	**0**	**-319**	**-1**	**0**	**-4**	**0**	**-3**	**-753**	**.**	**.**	**0**	**-1 176**	**-13 561**	**F3**
F3.S	Short-term negotiable debt securities	0	-10 444	12 280	2 253	0	51	0	-178	30	0	-4	0	10	-59	.	.	0	8	3 948	F3.S
F3.L	Long-term negotiable debt securities	0	-9 828	-8 432	2 120	0	695	0	-141	-31	0	0	0	-13	-695	.	.	0	-1 184	-17 509	F3.L
F4	**Loans**	**0**	**2 343**	**0**	**348**	**11 947**	**1 536**	**-97**	**513**	**-8**	**0**	**0**	**-18**	**27**	**-8 280**	**0**	**-3**	**0**	**-2 226**	**6 082**	**F4**
F4.S	Short-term loans	0	3 876	0	348	4 408	828	-96	513	-3	0	0	0	0	-4 774	0	-3	0	-2 898	2 199	F4.S
F42	Long-term loans excluding interest accrued but not yet due	0	-1 532	0	0	7 539	708	-1	0	-5	0	0	-18	27	-3 506	0	0	0	672	3 884	F42
F48	Interest accrued but not yet due on loans	0	-1	0	0	0	.	.	.	.	0	0	0	0	0	0	0	.	0	-1	F48
F5	**Equity and investment fund shares**	**0**	**307**	**-3**	**11 065**	**-3**	**4 817**	**-57**	**3 725**	**80**	**-7 021**	**0**	**24**	**-63**	**10 407**	**.**	**-9 322**	**-12**	**20 288**	**34 232**	**F5**
F51	Equity	0	0	0	5 894	0	-600	-121	-657	9	-7 021	0	22	0	8 975	.	-3 897	-22	4 764	7 347	F51
F511	Listed shares	0	0	0	-995	0	-2 667	15 688	-15	0	0	0	0	0	-12 861	.	-7 886	-22	3 867	-4 890	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	0	0	0	226	0	-2 916	15 688	-5	0	0	0	0	0	-10 445	.	-7 991	-22	3 867	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	0	0	0	-1 221	0	249	0	-10	0	0	0	0	0	-2 416	.	105	0	.	.	
F512	Unlisted shares	0	0	.	6 889	0	1 847	-14 129	4 905	-3	101	0	0	0	22 252	.	6 213	.	49	28 124	F512
	Unlisted shares issued by resident corporations	0	0	0	5 487	0	1 331	-10 180	811	0	101	0	0	0	23 175	.	6 213	0	49	.	
	Unlisted shares issued by non-resident corporations	0	0	.	1 402	0	516	-3 949	4 094	-3	0	.	.	.	-923	.	.	.	.	.	
F519	Other equity	0	0	.	.	0	220	-1 680	-5 547	12	-7 121	0	22	0	-416	.	-2 224	.	849	-15 886	F519
	Other equity issued by resident corporations	0	0	0	0	0	220	-1 680	-1 649	12	-7 121	0	22	0	-817	.	-2 378	0	849	.	
	Other equity issued by non-resident corporations	0	.	.	.	.	.	.	-3 898	0	0	0	0	0	401	.	154	.	.	.	
F52	Investment fund shares	0	307	-3	5 171	-3	5 417	64	4 382	71	0	0	2	-63	1 432	.	-5 425	9	15 524	26 885	F52
F521	Money market fund shares	0	0	0	307	0	746	0	-264	-2	0	0	0	0	800	.	-494	0	-1 091	2	F521
F522	Non-MMF investment fund shares	0	307	-3	4 864	-3	4 672	64	4 646	73	0	0	2	-63	631	.	-4 931	9	16 615	26 883	F522
F6	**Insurance, pension and standardized guarantee**	**.**	**0**	**.**	**.**	**.**	**.**	**.**	**0**	**0**	**.**	**.**	**0**	**.**	**-36**	**0**	**0**	**0**	**0**	**-36**	**F6**
F61	Non-life insurance technical reserves	.	0	.	.	.	.	.	0	.	.	.	0	.	-36	0	0	0	0	-36	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**	**-23 702**	**0**	**0**	**0**	**.**	**.**	**0**	**0**	**0**	**0**	**0**	**-3**	**0**	**.**	**0**	**0**	**-36 390**	**-60 095**	**F71**
F8	**Other accounts receivable or payable**	**0**	**0**	**0**	**0**	**1 437**	**36**	**.**	**0**	**0**	**-39 158**	**55**	**-126**	**8 526**	**-57 296**	**0**	**-661**	**0**	**-12**	**-87 200**	**F8**
F81	Trade credits and advances	.	0	.	0	1 437	36	.	0	0	-624	-5	-59	-168	-4 333	0	0	0	0	-3 715	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	0	0	0	0	0	0	.	0	0	-38 535	60	-67	8 693	-52 964	0	-661	0	-12	-83 485	F89
F	**Total assets**	**0**	**-74 399**	**3 845**	**15 143**	**23 949**	**7 290**	**-154**	**4 020**	**78**	**-46 196**	**126**	**-157**	**8 568**	**-55 972**	**0**	**-9 986**	**-12**	**-22 958**	**-146 816**	**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

Semi Definitive Volume Changes Account

Changes in Liabilities due to Reclassification or Restructuring

Year 2024

(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**	**-7 615**	**0**	**.**	**.**	**0**	**.**	**0**	**.**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-18 624**	**-26 239**	**F2**
F21	Currency	0	.	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	0	F21
F22	Transferable deposits	0	381	.	.	.	0	.	0	.	0	.	.	.	0	0	0	0	-37	344	F22
F28	Interest accrued but not yet due on deposits	0	1	0	.	.	.	.	.	.	0	0	0	0	.	.	0	.	-2	-2	F28
F29	Other deposits	0	-7 997	0	.	.	0	.	0	.	0	0	.	.	0	.	.	.	-18 585	-26 581	F29
F291	Investments withdrawable on demand	.	-26	.	.	.	.	.	.	.	0	.	.	.	.	.	.	.	0	-26	F291
F292	Fixed-term investments	.	-139	0	.	.	.	.	.	.	0	0	.	.	.	.	.	.	154	15	F292
F293	Contractual savings	.	1	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	1	F293
F295	Funding between financial intermediaries	0	-1 961	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	-9 001	-10 962	F295
F296	Financial correspondents accounts	0	-6 023	0	.	.	0	.	0	.	0	.	.	.	.	.	.	.	-10 148	-16 171	F296
F297	Deposits at international institutions	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	0	0	F297
F299	Deposits and various guarantees	0	151	0	.	.	.	.	.	.	0	0	.	.	0	.	.	.	410	560	F299
F3	**Debt securities**	**.**	**-21 600**	**.**	**.**	**6 600**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**284**	**0**	**.**	**.**	**.**	**1 155**	**-13 561**	**F3**
F3.S	Short-term negotiable debt securities	.	-11 800	.	.	11 800	0	.	0	.	0	0	0	0	0	.	.	.	3 948	3 948	F3.S
F3.L	Long-term negotiable debt securities	.	-9 800	.	.	-5 200	.	0	.	0	0	0	0	284	.	.	.	.	-2 793	-17 509	F3.L
F4	**Loans**	**0**	**288**	**0**	**-390**	**2 905**	**2 391**	**-181**	**2**	**0**	**0**	**254**	**-41**	**-57**	**-9 418**	**0**	**-2 764**	**0**	**13 095**	**6 082**	**F4**
F4.S	Short-term loans	0	0	0	-285	-1 935	1 949	-81	2	0	0	0	0	-2	-3 390	0	0	0	5 943	2 199	F4.S
F42	Long-term loans excluding interest accrued but not yet due	0	288	0	-105	4 839	442	-100	0	0	0	254	-41	-55	-6 028	0	-2 764	0	7 153	3 884	F42
F48	Interest accrued but not yet due on loans	.	0	.	0	0	.	.	.	.	0	0	0	0	0	0	0	0	-1	-1	F48
F5	**Equity and investment fund shares**	**0**	**-3 121**	**0**	**27 379**	**2 936**	**6 638**	**81**	**0**	**0**	**0**	**0**	**.**	**.**	**6 313**	**.**	**.**	**0**	**-5 994**	**34 232**	**F5**
F51	Equity	0	-3 121	.	.	2 936	6 638	81	0	0	0	0	.	.	6 313	.	.	0	-5 500	7 347	F51
F511	Listed shares	.	0	.	.	0	0	.	0	.	.	.	.	.	-1 597	.	.	.	-3 293	-4 890	F511
	Quoted shares, excluding mutual funds shares, issued by resident corporations	.	6 557	.	.	0	-79	.	-310	.	0	.	.	.	-11 632	.	.	.	-3 293	.	
	Quoted shares, excluding mutual funds shares, issued by non-resident corporations	.	-6 557	.	.	0	79	.	310	.	.	.	.	.	10 035	.	.	.	0	.	
F512	Unlisted shares	0	-2 688	.	.	2 939	6 128	380	0	0	.	0	.	.	20 228	.	.	.	1 137	28 124	F512
	Unlisted shares issued by resident corporations	0	-2 008	.	.	1 374	6 071	622	30	0	0	0	.	.	20 849	.	.	.	1 137	.	
	Unlisted shares issued by non-resident corporations	0	-679	.	.	1 565	57	-242	-30	.	0	0	.	.	-621	.	.	.	0	.	
F519	Other equity	0	-433	.	.	-3	510	-299	0	.	0	0	.	.	-12 317	.	.	0	-3 344	-15 886	F519
	Other equity issued by resident corporations	0	-445	.	.	-55	490	-299	0	.	0	0	.	.	-13 082	.	.	0	-3 344	.	
	Other equity issued by non-resident corporations	0	12	.	.	52	20	0	0	.	0	0	.	.	765	.	.	0	0	.	
F52	Investment fund shares	.	.	0	27 379	.	.	.	.	.	.	.	.	.	.	.	.	.	-494	26 885	F52
F521	Money market fund shares	.	.	0	.	.	.	.	.	.	.	.	.	.	.	.	.	.	2	2	F521
F522	Non-MMF investment fund shares	.	.	.	27 379	.	.	.	.	.	.	.	.	.	.	.	.	.	-496	26 883	F522
F6	**Insurance, pension and standardized guarantee**	**.**	**.**	**.**	**.**	**.**	**.**	**.**	**-36**	**0**	**.**	**0**	**.**	**.**	**.**	**.**	**.**	**.**	**0**	**-36**	**F6**
F61	Non-life insurance technical reserves	.	.	.	.	.	.	.	-36	.	.	.	.	.	.	.	.	.	0	-36	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**	**-36 390**	**0**	**0**	**0**	**.**	**.**	**0**	**0**	**0**	**0**	**0**	**-3**	**0**	**.**	**0**	**0**	**-23 702**	**-60 095**	**F71**
F8	**Other accounts receivable or payable**	**0**	**1 123**	**0**	**0**	**0**	**60**	**.**	**579**	**0**	**-53 058**	**40**	**-196**	**8 253**	**-42 312**	**0**	**-1 676**	**.**	**-14**	**-87 200**	**F8**
F81	Trade credits and advances	.	1 123	.	0	0	60	.	579	0	0	-19	-57	-246	-4 335	0	-821	.	0	-3 715	F81
F89	Other accounts receivable/payable, excluding trade credits and advances	0	0	0	0	0	0	.	0	0	-53 058	59	-139	8 499	-37 977	0	-855	.	-14	-83 485	F89
F	**Total liabities**	**0**	**-67 314**	**0**	**26 989**	**12 440**	**9 089**	**-100**	**544**	**0**	**-53 058**	**294**	**-237**	**8 477**	**-45 417**	**0**	**-4 440**	**0**	**-34 084**	**-146 816**	**F**
BF90	**Changes in net worth due to other changes in volume of liabilities**	**0**	**-7 085**	**3 845**	**-11 845**	**11 508**	**-1 799**	**-53**	**3 475**	**78**	**6 862**	**-169**	**81**	**91**	**-10 555**	**0**	**-5 546**	**-12**	**11 126**	**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

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Contact : sesof@banque-france.fr