

# BELGIUM

**Table 4. Portfolio composition by type of investor**  
As percentage of financial assets and of financial liabilities

Per cent

	2009	2010	2011	2012	2013	2014	2015	2016
<b>Investment funds</b>								
Financial assets	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Currency and deposits	16.1	12.1	11.9	9.0	6.5	5.3	6.2	4.1
Debt securities	33.6	32.9	36.1	29.2	24.7	22.7	27.0	20.7
Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares	44.1	49.3	46.4	56.7	64.5	67.6	63.7	72.5
Insurance pension and standardised guarantee schemes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives and employee stock options	2.5	2.3	2.3	2.4	1.6	1.3	0.7	0.6
Other accounts receivable	3.7	3.4	3.3	2.8	2.7	3.1	2.4	2.1
Financial liabilities	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Currency and deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Equity and investment fund shares	97.5	98.1	98.2	98.4	98.0	97.9	98.1	97.7
Insurance pension and standardised guarantee schemes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial derivatives and employee stock options	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0
Other accounts receivable	2.4	1.8	1.7	1.5	2.0	1.9	1.8	2.2
<b>Insurance corporations</b>								
Financial assets	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Currency and deposits	3.9	3.2	4.2	3.2	2.9	2.9	3.0	3.3
Debt securities	68.1	69.7	70.5	70.8	68.1	67.9	65.6	65.6
Loans	5.3	5.3	5.3	6.3	7.7	8.1	8.7	8.9
Equity and investment fund shares	18.5	17.7	15.2	15.6	17.7	17.7	18.4	17.3
Insurance pension and standardised guarantee schemes	2.7	2.5	2.7	2.6	2.1	2.1	2.9	2.1
Financial derivatives and employee stock options	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.4
Other accounts receivable	1.3	1.6	2.0	1.5	1.5	1.2	1.3	2.4
Financial liabilities	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Currency and deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt securities	1.0	0.8	0.8	0.9	0.9	0.9	1.4	1.3
Loans	5.1	5.1	5.9	5.1	5.3	5.2	6.0	4.2
Equity and investment fund shares	7.0	7.2	6.1	6.5	5.9	6.4	5.7	9.2
Insurance pension and standardised guarantee schemes	84.7	85.1	85.2	85.5	85.6	85.4	84.7	83.2
Financial derivatives and employee stock options	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
Other accounts receivable	2.2	1.8	2.0	2.0	2.2	2.1	2.2	1.8
<b>Pension funds</b>								
Financial assets	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Currency and deposits	3.5	3.8	2.4	3.3	2.6	2.8	2.9	3.6
Debt securities	8.9	11.5	14.3	12.5	11.3	11.6	11.2	10.9
Loans	1.2	0.8	0.9	0.8	0.8	0.9	1.1	0.7
Equity and investment fund shares	85.8	83.5	80.6	83.1	80.7	80.8	81.5	81.6
Insurance pension and standardised guarantee schemes	0.0	0.0	0.0	0.0	2.1	2.7	2.3	2.3
Financial derivatives and employee stock options	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts receivable	0.6	0.5	1.8	0.4	2.4	1.2	1.0	0.9
Financial liabilities	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Currency and deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Insurance pension and standardised guarantee schemes	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Financial derivatives and employee stock options	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts receivable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Note: Detailed metadata at: <http://metalinks.oecd.org/instinv/20170920/a49a>