

ESTONIA

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

Per cent

	2008	2009	2010	2011	2012	2013	2014	2015
Investment funds								
Financial assets	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Currency and deposits	17.3	11.4	4.7	5.0	9.4	8.8	8.8	7.6
Debt securities	24.4	14.4	11.5	15.0	14.7	11.1	11.7	10.2
Loans	0.0	6.4	3.5	4.1	2.7	5.0	4.5	5.4
Equity and investment fund shares	45.1	66.3	78.9	75.4	71.8	72.9	72.2	76.4
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	0.4	0.0	0.6	0.0	0.2	0.6	1.0	0.0
Other accounts receivable	12.7	1.5	0.8	0.5	1.2	1.5	1.9	0.3
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	3.9	3.1	2.7	0.0	0.0	0.0	0.0
Loans	4.2	1.8	0.7	2.9	5.1	3.9	4.7	3.5
Equity and investment fund shares	94.6	92.5	95.4	93.8	94.4	95.3	93.8	95.9
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	0.0	0.0	0.0	0.0	0.2	0.0
Other accounts receivable	1.2	1.8	0.8	0.6	0.5	0.8	1.2	0.5
Insurance corporations								
Financial assets	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Currency and deposits	30.0	22.0	17.9	16.5	17.8	16.1	11.3	9.5
Debt securities	38.9	35.8	33.6	35.3	29.6	30.8	38.7	40.2
Loans	1.1	1.0	0.1	1.9	0.1	0.4	0.2	0.3
Equity and investment fund shares	18.6	32.9	41.1	40.5	48.0	46.7	45.0	44.9
Insurance pension and standardised guarantee schemes	4.0	3.9	2.6	2.4	1.6	1.4	1.6	1.9
Financial derivatives and employee stock options	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts receivable	7.2	4.2	4.6	3.4	3.0	4.6	3.2	3.2
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	0.4	0.5	0.4	0.4	1.7	1.5	0.4	0.3
Equity and investment fund shares	33.2	35.8	38.3	40.9	38.6	32.1	31.4	34.3
Insurance pension and standardised guarantee schemes	59.3	60.5	58.0	54.8	54.4	61.1	62.8	61.3
Financial derivatives and employee stock options	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts receivable	6.7	3.0	3.2	3.9	5.3	5.3	5.4	4.1
Pension funds								
Financial assets	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Currency and deposits	14.0	14.8	9.2	15.8	15.5	16.9	16.5	20.0
Debt securities	31.4	34.3	17.0	24.8	25.2	20.6	21.5	21.9
Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares	53.5	50.0	70.2	58.7	59.3	62.4	61.9	58.0
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	0.4	0.1	0.1	0.0	0.0	0.0	0.0	0.0
Other accounts receivable	0.6	0.7	3.6	0.6	0.0	0.1	0.1	0.1
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	0.0	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	98.6	97.4	97.7	99.6	99.9	99.9	99.6	99.9
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	1.4	2.6	2.3	0.3	0.1	0.1	0.4	0.1

Note: Detailed metadata at: <http://metalinks.oecd.org/instinv/20170516/f09d>