

# JAPAN

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

Per cent

	2010	2011	2012	2013	2014	2015	2016	2017
<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	0.6	0.6	0.6	0.5	0.6	0.4	4.6	3.5
Debt securities	15.0	15.8	14.6	14.5	14.7	13.4	11.7	10.7
Loans	4.3	5.3	5.3	5.8	5.7	7.4	4.7	5.2
Equity and investment fund shares	19.0	17.6	18.7	22.8	21.7	24.6	24.4	28.0
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	0.2	0.2	0.2	0.2	0.3	0.3	0.2	0.1
Other accounts receivable	60.9	60.6	60.5	56.1	57.0	53.9	54.4	52.5
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	96.2	95.4	94.1	93.2	93.5	92.7	93.5	94.6
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	0.7	0.7	0.6	0.4	0.4	0.4	0.5	0.3
Other accounts receivable	3.1	3.9	5.3	6.4	6.0	6.9	6.0	5.1
<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	2.7	3.0	2.7	3.2	3.3	3.3	3.9	4.0
Debt securities	58.0	60.5	60.0	57.5	56.9	55.7	55.7	54.5
Loans	14.3	13.5	12.2	10.9	10.5	10.4	8.8	8.5
Equity and investment fund shares	9.9	8.2	8.5	9.8	9.5	9.6	9.0	9.9
Insurance pension and standardised guarantee schemes	0.4	0.6	0.5	0.4	0.3	0.4	0.3	0.3
Financial derivatives and employee stock options	0.2	0.3	0.4	0.1	0.1	0.2	0.5	0.1
Other accounts receivable	14.5	13.9	15.7	18.1	19.5	20.5	21.7	22.8
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	0.1	0.1	0.3	0.3	0.4	0.5	0.8	0.9
Loans	2.4	2.0	3.3	3.7	3.7	3.3	3.8	3.4
Equity and investment fund shares	3.8	3.3	3.6	4.4	4.6	5.1	4.9	5.2
Insurance pension and standardised guarantee schemes	91.7	92.7	90.8	89.0	88.8	88.8	88.5	88.3
Financial derivatives and employee stock options	0.1	0.1	0.2	0.3	0.5	0.3	0.2	0.5
Other accounts receivable	1.8	1.9	1.8	2.3	2.1	2.0	1.8	1.6
<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	4.3	4.9	4.9	5.7	5.8	6.4	6.7	6.8
Debt securities	26.6	26.6	26.3	28.4	27.9	26.7	26.6	25.9
Loans	1.8	2.4	2.4	2.7	3.0	3.3	3.2	3.5
Equity and investment fund shares	15.3	12.9	13.8	17.3	15.7	16.2	15.6	17.1
Insurance pension and standardised guarantee schemes	27.8	30.8	27.8	17.1	16.6	17.9	18.0	15.0
Financial derivatives and employee stock options	0.2	0.4	0.4	0.4	0.7	0.6	0.6	0.5
Other accounts receivable	24.1	22.0	24.4	28.4	30.3	29.0	29.4	31.3
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	0.5	0.5	0.4	0.3	0.3	0.3	0.2
Loans	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1
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	98.7	98.1	98.2	98.2	98.2	98.0	98.0	98.3
Financial derivatives and employee stock options	0.3	0.4	0.5	0.4	0.8	0.7	0.7	0.6
Other accounts receivable	1.1	1.0	0.9	0.9	0.6	0.9	0.9	0.9

Note: Detailed metadata at: <http://metalinks.oecd.org/instinv/20180905/d483>