

JAPAN

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

Per cent

	2012	2013	2014	2015	2016	2017	2018	2019
Investment funds								
Financial assets	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Currency and deposits	0.6	0.5	0.6	0.4	4.6	3.5	4.1	3.6
Debt securities	14.6	14.5	14.7	13.4	11.7	10.7	12.6	11.7
Loans	5.3	5.8	5.7	7.4	4.7	5.2	5.8	5.8
Equity and investment fund shares	18.7	22.8	21.7	24.6	24.4	28.0	27.6	29.8
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	0.3	0.3	0.2	0.1	0.1	0.1
Other accounts receivable	60.5	56.1	57.0	53.9	54.4	52.5	49.8	49.0
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	0.6	0.0
Equity and investment fund shares	94.1	93.2	93.5	92.7	93.5	94.6	91.6	92.9
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	0.6	0.4	0.4	0.4	0.5	0.3	0.3	0.3
Other accounts receivable	5.3	6.4	6.0	6.9	6.0	5.1	7.5	6.8
Insurance corporations								
Financial assets	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Currency and deposits	2.7	3.1	3.2	3.2	3.8	3.9	4.1	4.0
Debt securities	60.1	57.5	57.0	56.0	56.0	54.4	54.8	53.9
Loans	12.1	10.9	10.4	10.2	8.7	8.3	8.3	7.7
Equity and investment fund shares	8.6	9.9	9.5	9.6	9.0	9.9	8.9	9.4
Insurance pension and standardised guarantee schemes	0.5	0.4	0.3	0.4	0.3	0.3	0.2	0.2
Financial derivatives and employee stock options	0.4	0.1	0.1	0.2	0.5	0.1	0.1	0.3
Other accounts receivable	15.7	18.1	19.4	20.4	21.7	23.1	23.6	24.5
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	0.3	0.3	0.4	0.5	0.8	0.9	0.9	1.1
Loans	3.3	3.7	3.7	3.3	3.8	3.4	3.9	4.4
Equity and investment fund shares	3.6	4.4	4.6	5.2	4.9	5.2	4.8	5.0
Insurance pension and standardised guarantee schemes	91.0	89.3	88.9	89.0	88.6	88.4	88.4	87.8
Financial derivatives and employee stock options	0.2	0.3	0.5	0.3	0.2	0.5	0.4	0.2
Other accounts receivable	1.7	2.0	1.9	1.8	1.7	1.5	1.5	1.6
Pension funds								
Financial assets	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Currency and deposits	4.7	5.3	5.5	5.9	6.1	6.3	6.3	6.4
Debt securities	26.5	28.7	28.0	26.8	26.8	26.3	26.4	26.4
Loans	2.6	3.1	3.4	3.8	3.8	4.1	4.4	4.2
Equity and investment fund shares	13.9	17.4	15.8	16.2	15.5	17.1	15.4	16.9
Insurance pension and standardised guarantee schemes	27.5	16.5	16.4	17.7	17.8	14.3	16.9	13.0
Financial derivatives and employee stock options	0.4	0.4	0.7	0.6	0.6	0.5	0.6	0.6
Other accounts receivable	24.4	28.5	30.3	29.0	29.4	31.5	30.0	32.4
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	0.5	0.4	0.3	0.3	0.3	0.2	0.2	0.2
Loans	0.9	0.9	0.6	0.9	0.9	0.9	1.1	0.9
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	98.2	98.2	98.2	98.0	98.0	98.2	97.9	98.2
Financial derivatives and employee stock options	0.5	0.5	0.8	0.7	0.7	0.6	0.7	0.7
Other accounts receivable	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1

Note: Detailed metadata at: <http://metalinks.oecd.org/instinv/20200916/eb22>