

SPAIN

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
Investment funds								
Financial assets	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Currency and deposits	21.5	18.0	18.2	21.1	18.6	16.8	15.2	11.8
Debt securities	53.3	59.9	58.1	52.7	50.9	43.3	45.5	41.7
Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares	23.4	20.5	21.8	24.3	28.9	38.4	37.9	45.0
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	0.9	0.7	0.8	0.8	0.6	0.4	0.5	0.5
Other accounts receivable	0.9	0.8	1.0	1.1	1.0	1.1	0.9	1.1
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	0.4	0.3	0.3	0.4	0.2	0.2	0.2	0.1
Equity and investment fund shares	98.6	98.8	98.8	98.7	99.0	99.2	99.0	99.1
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	0.4	0.3	0.2	0.2	0.1	0.1	0.1
Other accounts receivable	0.6	0.5	0.6	0.6	0.6	0.5	0.6	0.7
Insurance corporations								
Financial assets	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Currency and deposits	19.4	19.9	18.3	18.0	15.3	13.7	9.0	8.5
Debt securities	56.2	56.0	59.2	58.2	63.6	66.2	69.8	69.6
Loans	3.0	3.0	2.9	2.7	1.5	1.7	1.8	1.4
Equity and investment fund shares	12.2	12.2	9.3	11.4	11.0	10.9	11.6	12.2
Insurance pension and standardised guarantee schemes	3.1	2.7	2.7	2.7	2.2	2.0	2.3	2.6
Financial derivatives and employee stock options	0.0	0.0	0.5	0.3	0.6	0.5	0.5	0.4
Other accounts receivable	6.2	6.2	7.0	6.6	5.7	5.0	5.1	5.4
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	0.1	0.1	0.1	0.1	0.0	0.0	0.1	0.1
Loans	5.0	7.4	6.6	6.2	6.2	5.9	1.8	1.9
Equity and investment fund shares	12.6	12.3	13.1	14.7	14.4	14.6	15.3	14.8
Insurance pension and standardised guarantee schemes	79.4	77.6	77.7	76.8	77.0	77.4	80.8	81.4
Financial derivatives and employee stock options	0.0	0.0	0.0	0.0	0.3	0.3	0.4	0.3
Other accounts receivable	2.9	2.5	2.6	2.3	2.1	1.8	1.7	1.5
Pension funds								
Financial assets	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Currency and deposits	17.0	13.0	13.8	12.8	11.9	12.8	10.6	10.1
Debt securities	54.6	60.1	56.5	59.4	59.0	52.6	50.2	46.3
Loans	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares	18.7	17.0	19.8	20.5	21.9	24.8	29.9	34.4
Insurance pension and standardised guarantee schemes	9.1	9.6	9.6	7.2	7.0	9.4	9.0	9.0
Financial derivatives and employee stock options	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Other accounts receivable	0.4	0.3	0.2	0.2	0.2	0.2	0.2	0.2
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	0.0	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	99.6	99.7	99.8	99.8	99.7	99.7	99.5	99.6
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	0.4	0.3	0.2	0.2	0.3	0.3	0.4	0.3

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