

SPAIN

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	18.0	20.9	18.5	17.8	16.0	12.2	11.3	11.8
Debt securities	56.9	51.9	50.2	42.1	44.3	40.8	41.7	39.6
Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares	23.2	25.3	29.7	38.6	38.3	45.5	45.5	47.3
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	0.8	0.8	0.6	0.4	0.5	0.4	0.3	0.3
Other accounts receivable	1.1	1.1	1.0	1.1	0.9	1.1	1.2	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	0.3	0.4	0.2	0.3	0.2	0.2	0.2	0.2
Equity and investment fund shares	98.8	98.8	99.0	99.1	99.0	99.0	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	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.2
Other accounts receivable	0.5	0.6	0.6	0.5	0.6	0.7	0.7	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	18.3	18.5	15.3	14.1	8.4	8.6	7.3	5.8
Debt securities	59.2	58.5	64.2	68.6	72.6	71.8	73.3	73.7
Loans	2.9	2.8	1.8	1.7	1.0	1.2	1.3	1.1
Equity and investment fund shares	9.3	10.3	10.1	9.9	11.2	11.5	12.0	13.4
Insurance pension and standardised guarantee schemes	2.7	2.8	2.2	2.0	1.6	2.0	2.0	2.2
Financial derivatives and employee stock options	0.5	0.3	0.6	0.6	2.5	2.4	2.0	2.0
Other accounts receivable	7.0	6.8	5.7	3.1	2.7	2.5	2.2	1.9
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	0.1	0.1	0.0	0.0	0.1	0.1	0.1	0.1
Loans	6.5	6.0	6.1	5.7	1.9	2.2	2.4	1.8
Equity and investment fund shares	17.7	19.3	19.2	19.7	20.4	19.5	19.4	16.5
Insurance pension and standardised guarantee schemes	73.2	72.4	72.4	72.5	69.9	70.6	70.8	74.5
Financial derivatives and employee stock options	0.0	0.0	0.3	0.3	3.6	3.8	4.0	4.1
Other accounts receivable	2.5	2.2	2.0	1.8	4.2	3.8	3.4	3.1
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	12.4	11.4	12.6	10.8	9.3	8.5	7.6
Debt securities	57.0	57.5	57.4	54.5	52.7	47.5	47.9	44.4
Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equity and investment fund shares	20.3	22.0	23.1	25.7	29.2	34.1	33.9	38.3
Insurance pension and standardised guarantee schemes	8.5	7.9	8.0	7.0	6.9	8.9	9.5	9.6
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	0.2	0.2	0.2	0.2	0.2	0.2	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	0.4	0.0	0.0	0.1	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	99.8	99.8	99.7	99.3	99.5	99.6	99.6	99.8
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	0.2	0.2	0.3	0.3	0.4	0.3	0.3	0.2

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