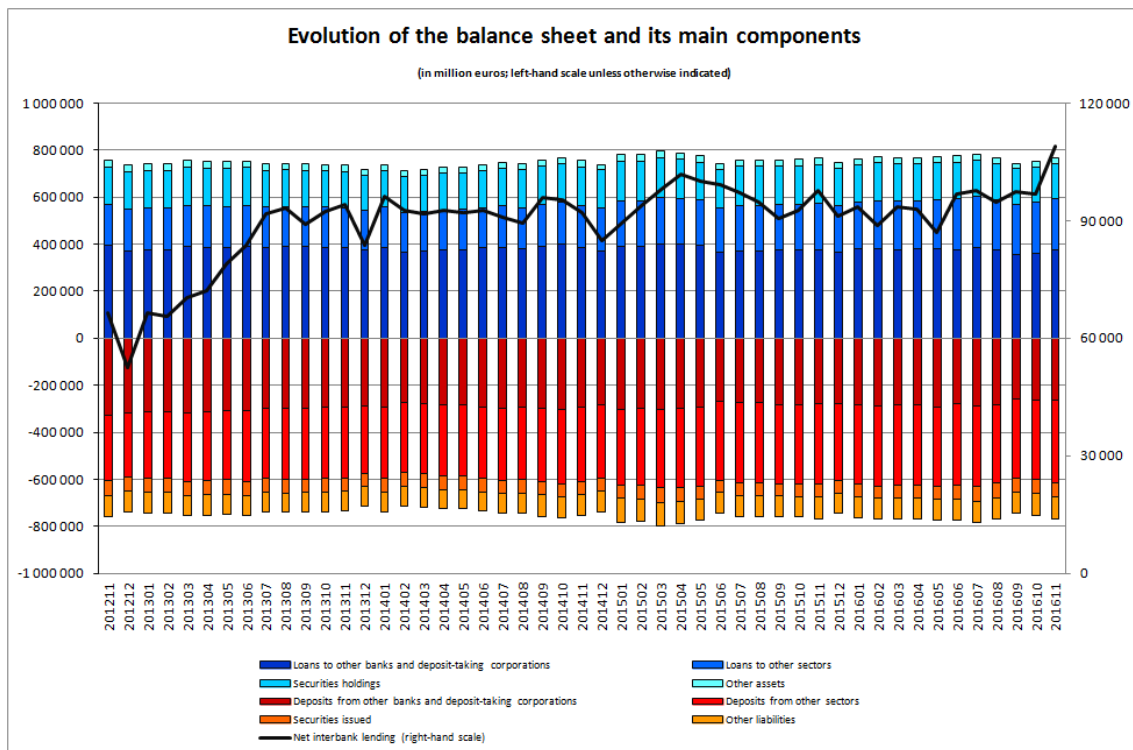


Evolution of credit institutions' balance sheet

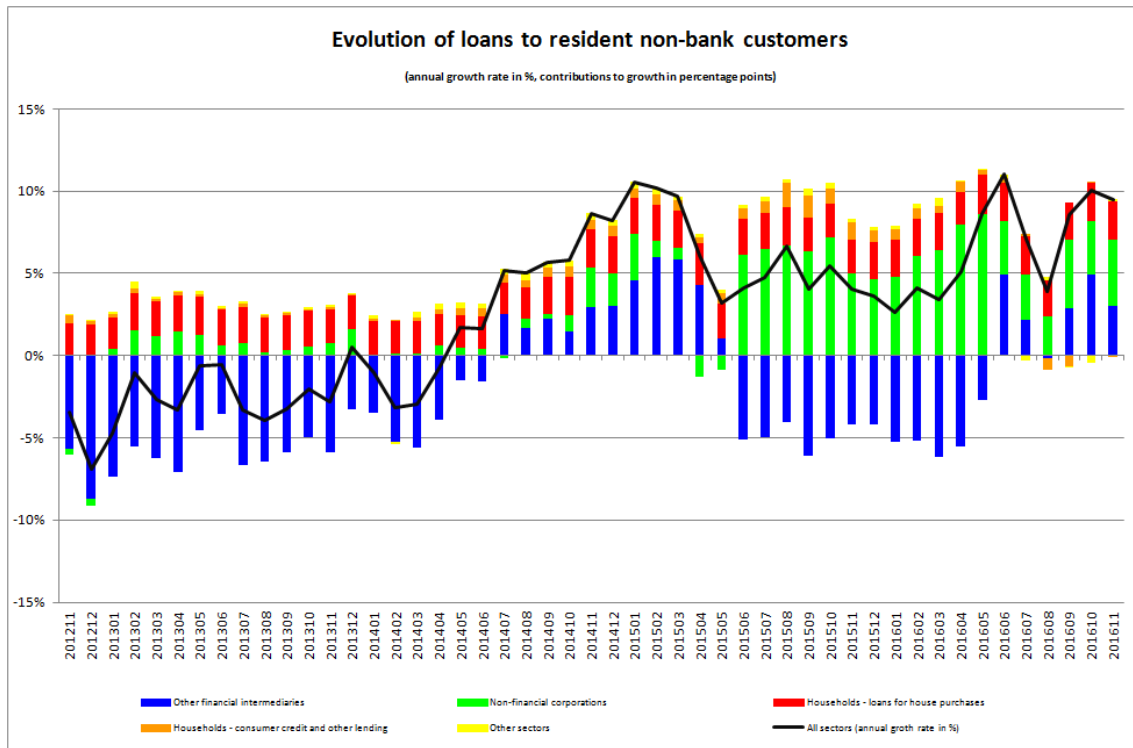
The Banque centrale du Luxembourg (BCL) informs that, based on preliminary data, the aggregated balance sheet of credit institutions reached 768 441 million euros on 30 November 2016, compared to 753 155 million euros on 31 October 2016, an increase of 2.0%. Between the months of November 2015 and November 2016, the aggregated balance sheet increased by 0.2%.



Net interbank lending, that is to say the difference between interbank loans and deposits, reached a new historical high at 108 952 million euros at the end of November 2016.

Loans to resident non-bank customers increased by 224 million euros, or 0.3%, between October 2016 and November 2016. Between November 2015 and November 2016, these loans increased by 6 880 million euros (9.5%).

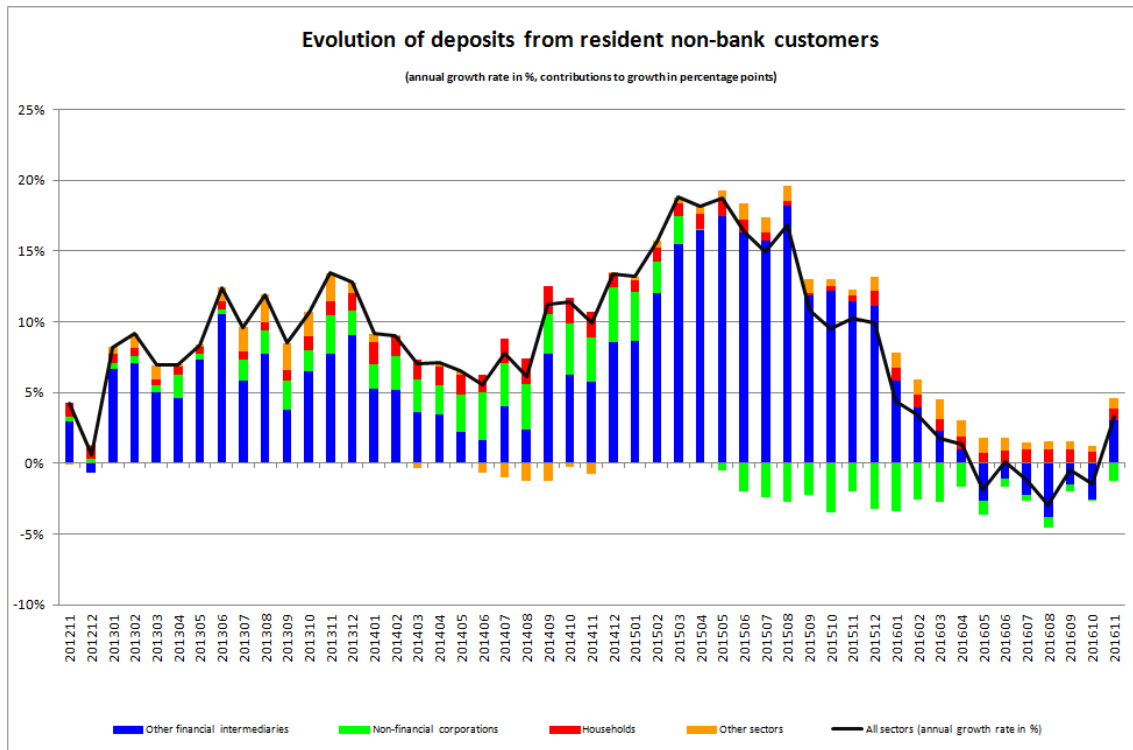
Statistical press release



The progression of loans to resident non-bank customers was largely attributable to its main components, that is to say loans to non-financial corporations (NFCs), loans to other financial intermediaries (OFIs) and lending to households for house purchases. At end-November 2016, the respective shares of these loans stood at 27.5%, 29.7% and 32.3%. All three of these components continued to progress between November 2015 and November 2016. Indeed, during that time period, loans to NFCs rose by 2 928 million euros (15.5%), loans to OFIs by 2 202 million euros (10.3%) and loans for house purchases by 1 648 million euros (6.9%).

With regard to the liability side, deposits from the resident non-bank sector increased by 10 317 million euros (4.8%) between 31 October 2016 and 30 November 2016. On an annual basis, these deposits increased by 6 982 million euros, or 3.2%.

Statistical press release



Between November 2015 and November 2016, the increase in deposits from the resident non-banking sector was largely attributable to its main component, that is to say deposits from the OFI sector, which had a share of 71.2% as at 30 November 2016 and comprised deposits made by monetary and non-monetary investment funds. Indeed, over the last twelve months, resident OFI deposits increased by 6 465 million euros, or 4.2%. With regard to other sectors, resident household deposits increased by 1 648 million euros, or 5.1%, while resident NFC deposits went down by 2 787 million euros (16.0%).

Finally, it should be noted that 140 credit institutions were officially registered in Luxembourg at end-November 2016.

The tables pertaining to the balance sheet of credit institutions can be consulted on the BCL's website on the following page:

http://www.bcl.lu/en/statistics/series_statistiques_luxembourg/11_credit_institutions/index.html

Statistical press release

If you have any further questions, we are at your disposal at the following phone number 4774-4243 /-4265.



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