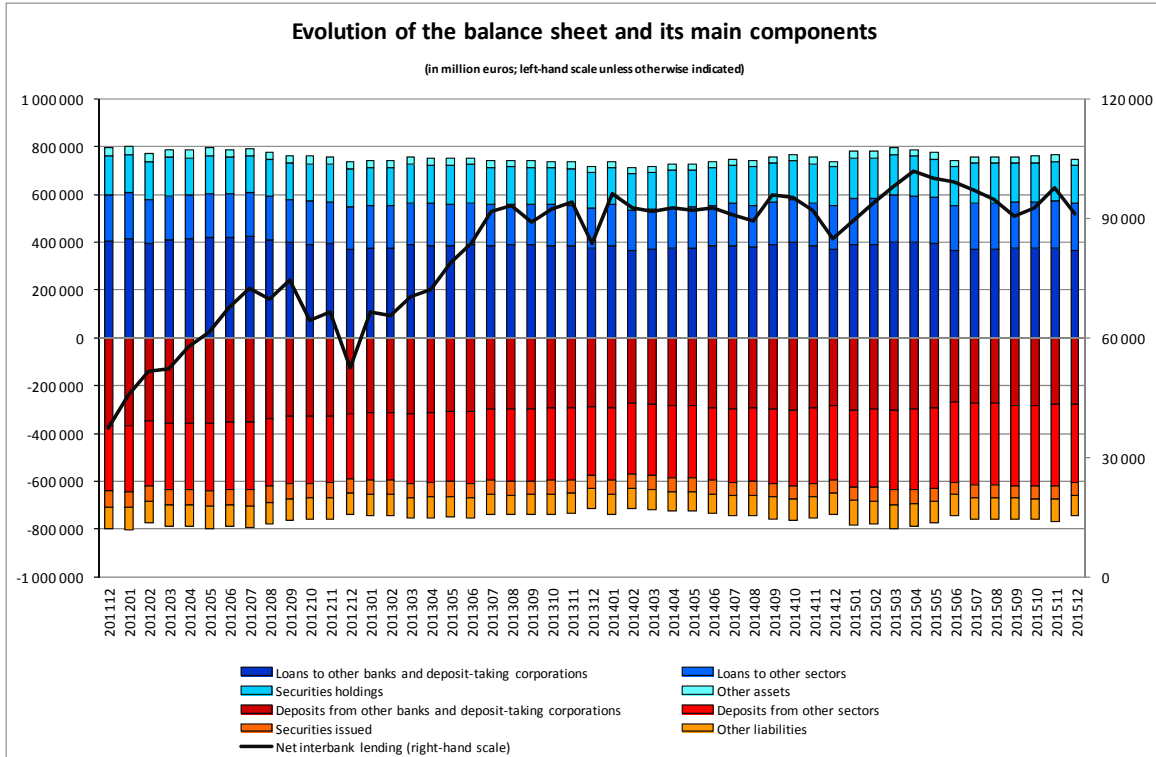


Luxembourg, 8 February 2016

### Evolution of credit institutions' balance sheet

The Banque centrale du Luxembourg informs that, based on preliminary data, the aggregated balance sheet of credit institutions reached 746 756 million euros on 31 December 2015, compared to 766 806 million euros on 30 November 2015, a decrease of 2.6%. Between the months of December 2014 and December 2015, the aggregated balance sheet increased by 1.0%.



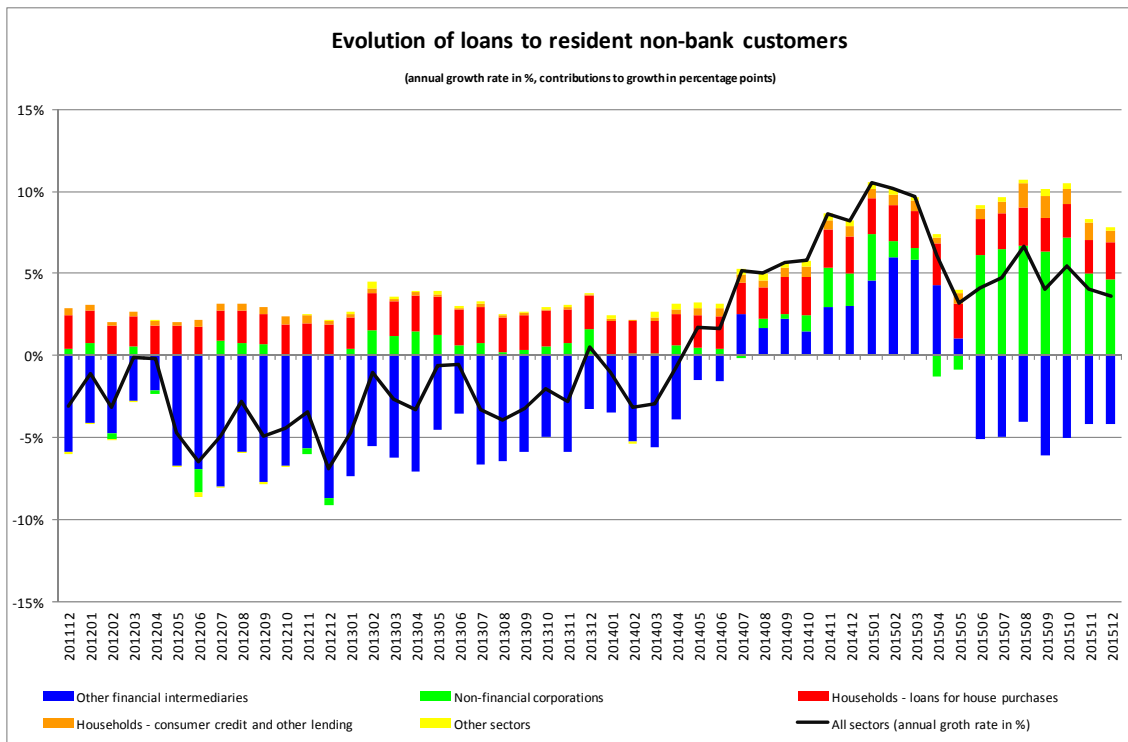
Over the last twelve months, assets mainly increased in light of a progression in loans to non-bank customers, which rose by 8.7% between December 2014 and December 2015. Over the same period, the rise in liabilities was largely due to deposits from non-bank customers, which rose by 6.6%.

It should be noted that the evolution of interbank loans and deposits has a significant impact on assets and liabilities. Indeed, interbank loans and deposits make up 49.3% and 37.0% on

## Statistical press release

the asset and liability side respectively. Against this background, it should be pointed out that net interbank lending, that is to say the difference between interbank loans and deposits, remained positive and reached 91 163 million euros at the end of December 2015.

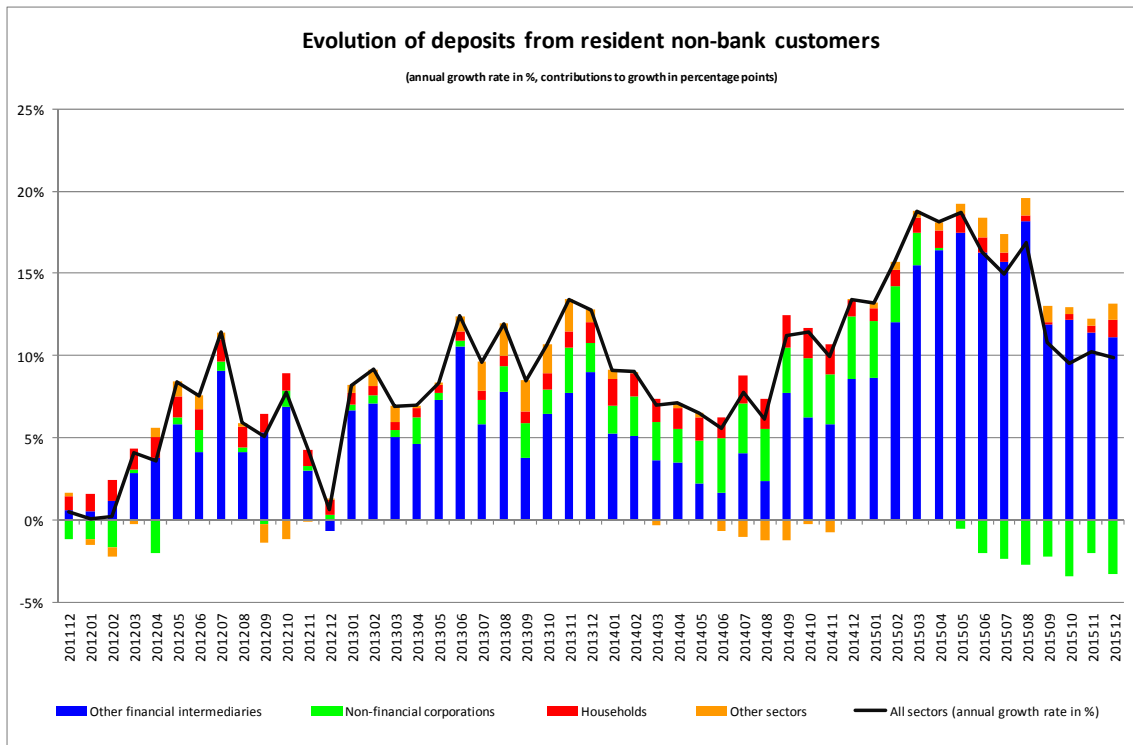
Loans to resident non-bank customers decreased by 836 million euros, or 1.2%, between November and December 2015. Between December 2014 and December 2015, these loans increased by 2 517 million euros (3.6%).



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-December 2015, the respective shares of these loans stood at 26.2%, 28.9% and 33.8%. While loans to NFCs and loans for house purchases continued to progress between December 2014 and December 2015, OFI-lending significantly moderated the increase in loans to the resident non-bank sector. Indeed, between December 2014 and December 2015, loans to NFCs rose by 3 231 million euros (20.8%) and loans for house purchase by 1 553 million euros (6.9%), while OFI-lending dropped by 2 907 million euros (12.3%). However, it should be noted that the fall in OFI-lending and the concomitant rise in NFC-lending are owing to the reclassification of several large loans from the OFI to the NFC sector.

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With regard to the liability side, deposits from the resident non-bank sector went down by 7 232 million euros (3.3%) between 30 November and 31 December 2015. On an annual basis, these deposits rose by 18 767 million euros, or 9.9%.



Between December 2014 and December 2015, the progression of deposits from the resident non-banking sector was largely attributable to its main component, that is to say deposits from the OFI sector, with a share of 70.5% as at 31 December 2015. Indeed, the year-on-year increase in deposits from the resident non-banking sector was largely due to a rise in OFI deposits, which comprise deposits made by monetary and non-monetary investment funds. Over the last twelve months, resident OFI deposits rose by 21 101 million euros, or 16.7%. With regard to other sectors, resident household deposits increased by 2 009 million euros, or 6.7%, while resident NFC deposits went down by 6 227 million euros (30.2%).

Finally, it should be noted that 143 credit institutions were officially registered in Luxembourg at end-December 2015.

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

## Statistical press release

[http://www.bcl.lu/en/statistiques/series\\_statistiques/11\\_etablisements\\_credit/index.html](http://www.bcl.lu/en/statistiques/series_statistiques/11_etablisements_credit/index.html)

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



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