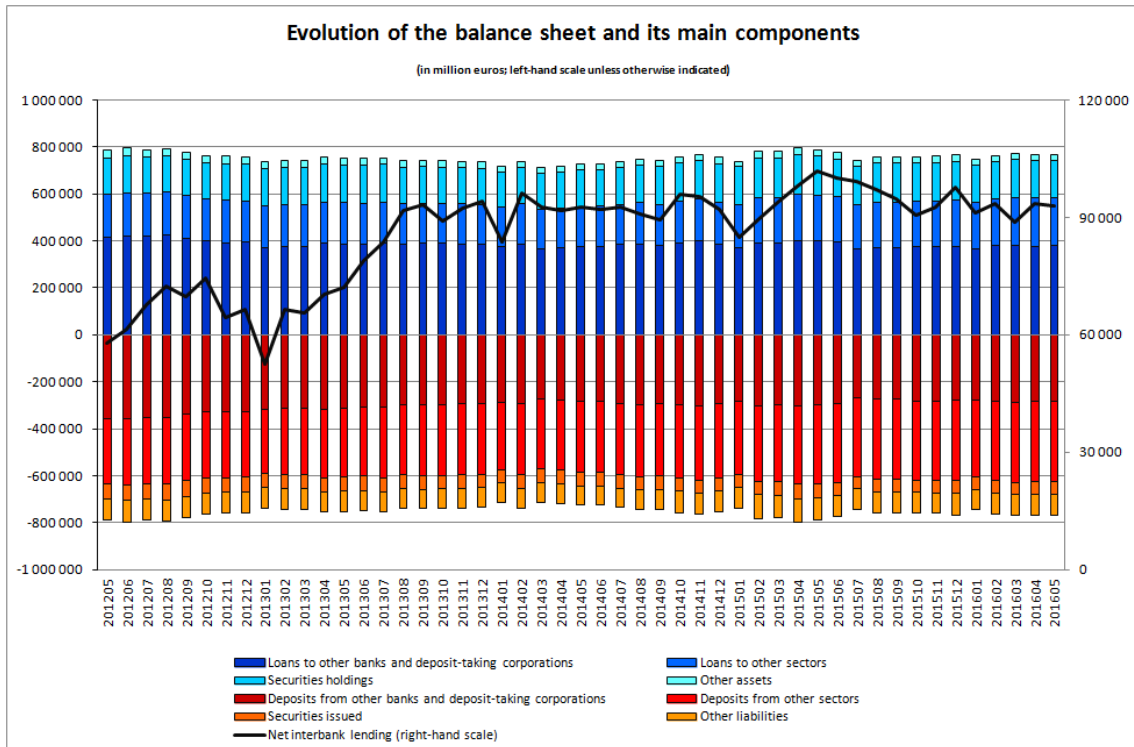


Evolution of credit institutions' balance sheet

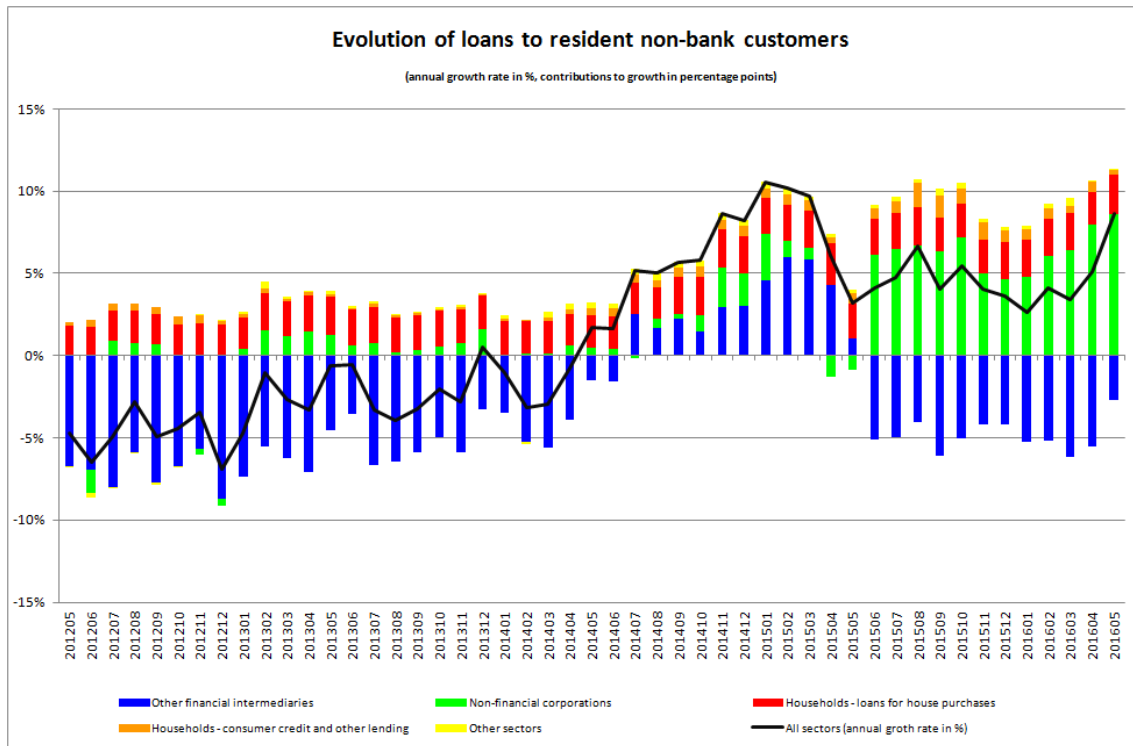
The Banque centrale du Luxembourg (BCL) informs that, based on preliminary data, the aggregated balance sheet of credit institutions reached 774 191 million euros on 31 May 2016, compared to 766 775 million euros on 30 April 2016, an increase of 1%. Between the months of May 2015 and May 2016, the aggregated balance sheet decreased by 0.2%.



It should be pointed out that net interbank lending, that is to say the difference between interbank loans and deposits, remained positive and reached 87 099 million euros at the end of May 2016.

Loans to resident non-bank customers increased by 1 239 million euros, or 1.7%, between April 2016 and May 2016. Between May 2015 and May 2016, these loans increased by 5 980 million euros (8.7%).

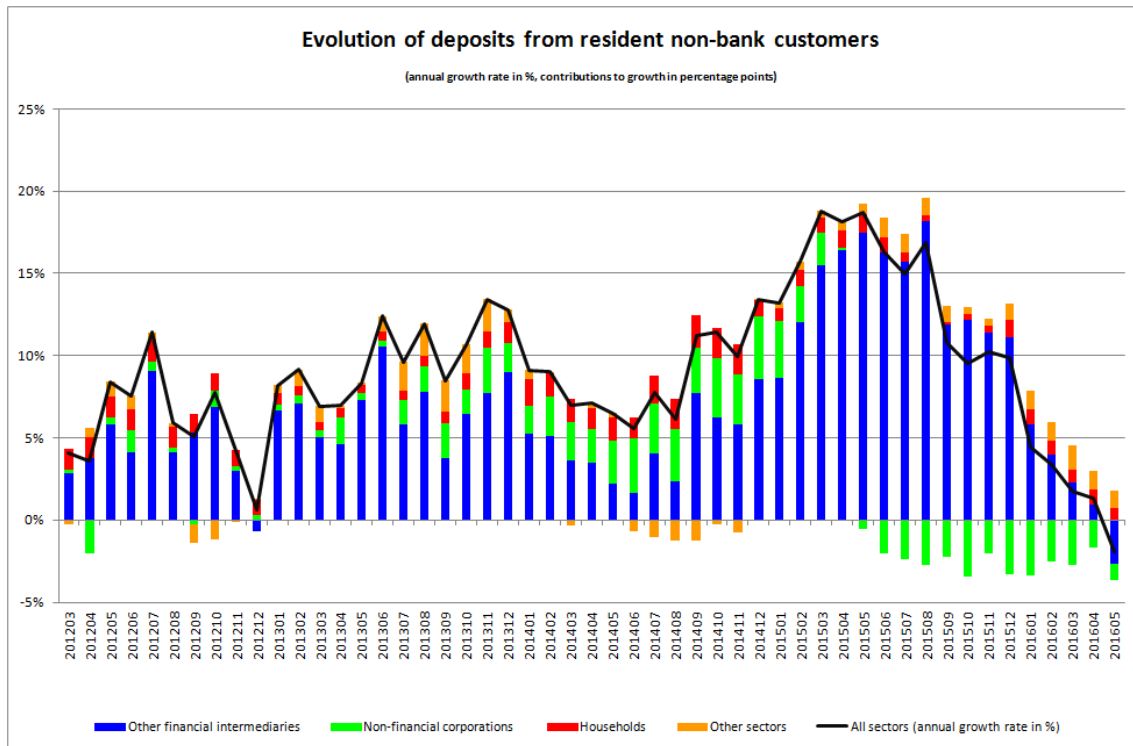
Statistical press release



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-May 2016, the respective shares of these loans stood at 26.1%, 30.3% and 32.9%. While loans to NFCs and loans for house purchases continued to progress between May 2015 and May 2016, OFI-lending significantly moderated the increase in loans to the resident non-bank sector. Indeed, between May 2015 and May 2016, loans to NFCs rose by 5 935 million euros (43.6%) and loans for house purchase by 1 647 million euros (7.1%), while OFI-lending dropped by 1 865 million euros (7.6%). 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.

With regard to the liability side, deposits from the resident non-bank sector decreased by 2 165 million euros (1%) between 30 April 2016 and 31 May 2016. On an annual basis, these deposits decreased by 4 159 million euros, or 1.9%.

Statistical press release



Between May 2015 and May 2016, the decrease of deposits from the resident non-banking sector was largely attributable to its main component, that is to say deposits from the OFI sector, which comprise deposits made by monetary and non-monetary investment funds, with a share of 69.7% as at 31 May 2016. Over the last twelve months, resident OFI deposits decreased by 5 813 million euros, or 3.8%. With regard to other sectors, resident household deposits increased by 1 608 million euros, or 5.1%, while resident NFC deposits went down by 2 160 million euros, or 12.9%.

Finally, 143 credit institutions were officially registered in Luxembourg at end-May 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.



International Relations and Communications Department

Communications Section

L-2983 Luxembourg

Fax: +352 4774-4910

info@bcl.lu