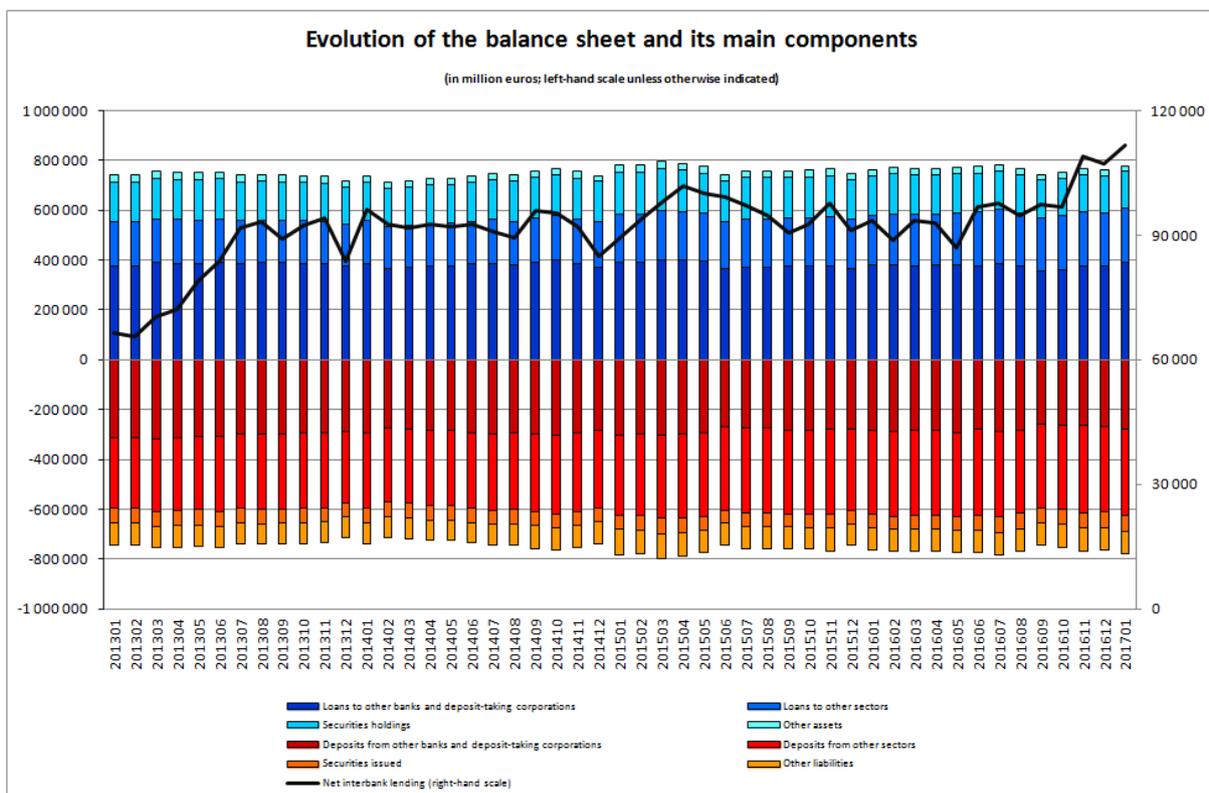


Luxembourg, 7 March 2017

Evolution of credit institutions' balance sheet

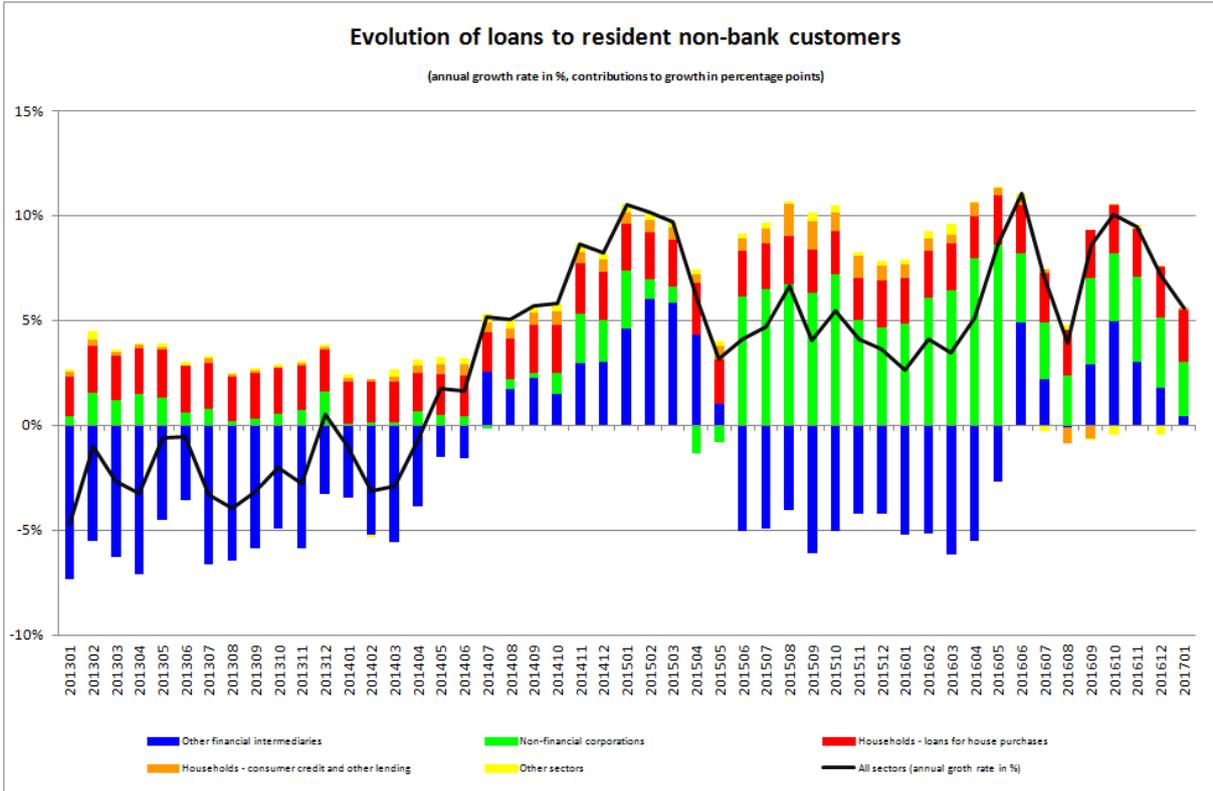
The Banque centrale du Luxembourg informs that, based on preliminary data, the aggregated balance sheet of credit institutions reached 777 500 million euros on 31 January 2017, compared to 763 668 million euros on 31 December 2016, an increase of 1.8%. Between the months of January 2016 and January 2017, the aggregated balance sheet increased by 1.9%.



Net interbank lending, that is to say the difference between interbank loans and deposits, reached a new historical high at 111 596 million euros at the end of January 2017.

Loans to resident non-bank customers increased by 956 million euros, or 1.2%, between December 2016 and January 2017. Between January 2016 and January 2017, these loans increased by 4 095 million euros (5.6%).

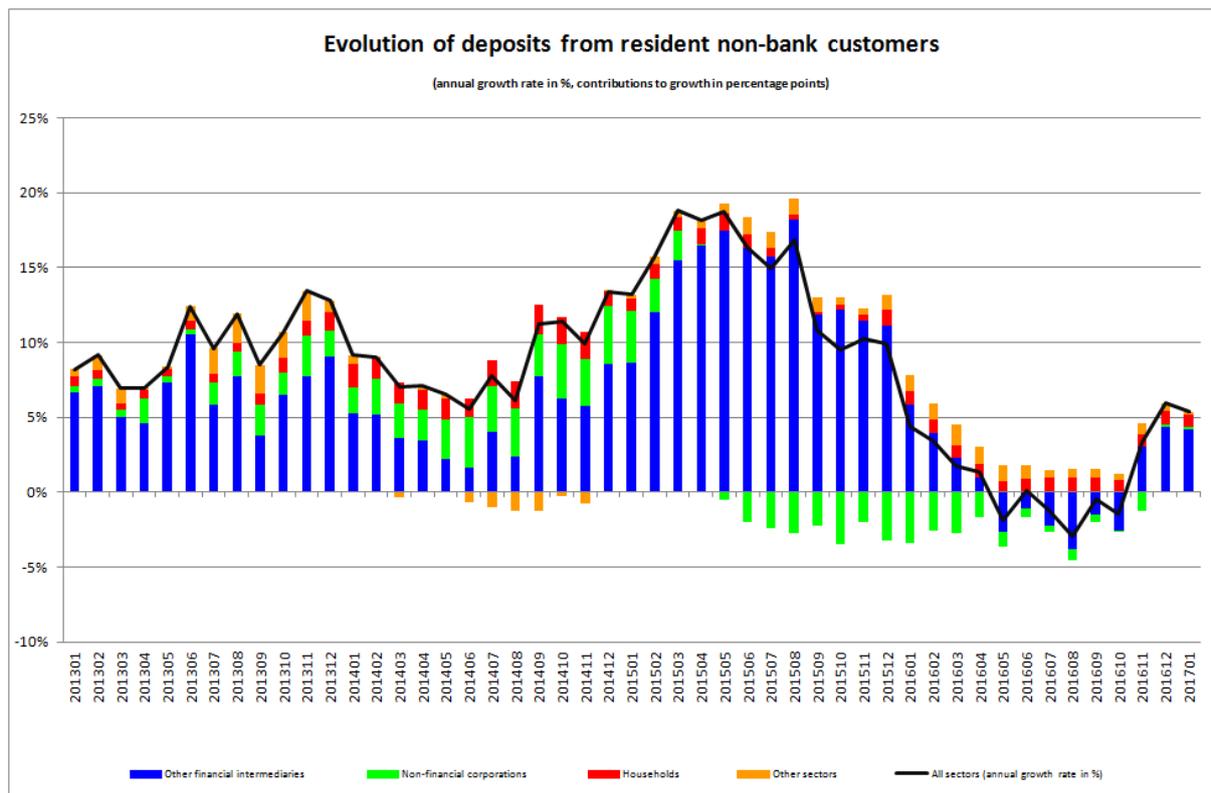
Statistical press release



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-January 2017, the respective shares of these loans stood at 27.2%, 28.9% and 33.5%. All three of these components continued to progress between January 2016 and January 2017. Indeed, during that time period, loans to NFCs rose by 1 934 million euros (10.1%), loans to OFIs by 306 million euros (1.4%) and loans for house purchases by 1 801 million euros (7.4%).

With regard to the liability side, deposits from the resident non-bank sector decreased by 1 236 million euros (0.6%) between 31 December 2016 and 31 January 2017. On an annual basis, these deposits increased by 11 146 million euros, or 5.3%.

Statistical press release



Between January 2016 and January 2017, 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 70.4% as at 31 January 2017 and comprised deposits made by monetary and non-monetary investment funds. Indeed, over the last twelve months, resident OFI deposits increased by 8 815 million euros, or 6%. With regard to other sectors, resident household deposits increased by 1 772 million euros, or 5.4%, while resident NFC deposits increased by 219 million euros (1.5%).

Finally, it should be noted that 142 credit institutions were officially registered in Luxembourg at end-January 2017.

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/statistiques/series_statistiques/11_etablissements_credit/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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