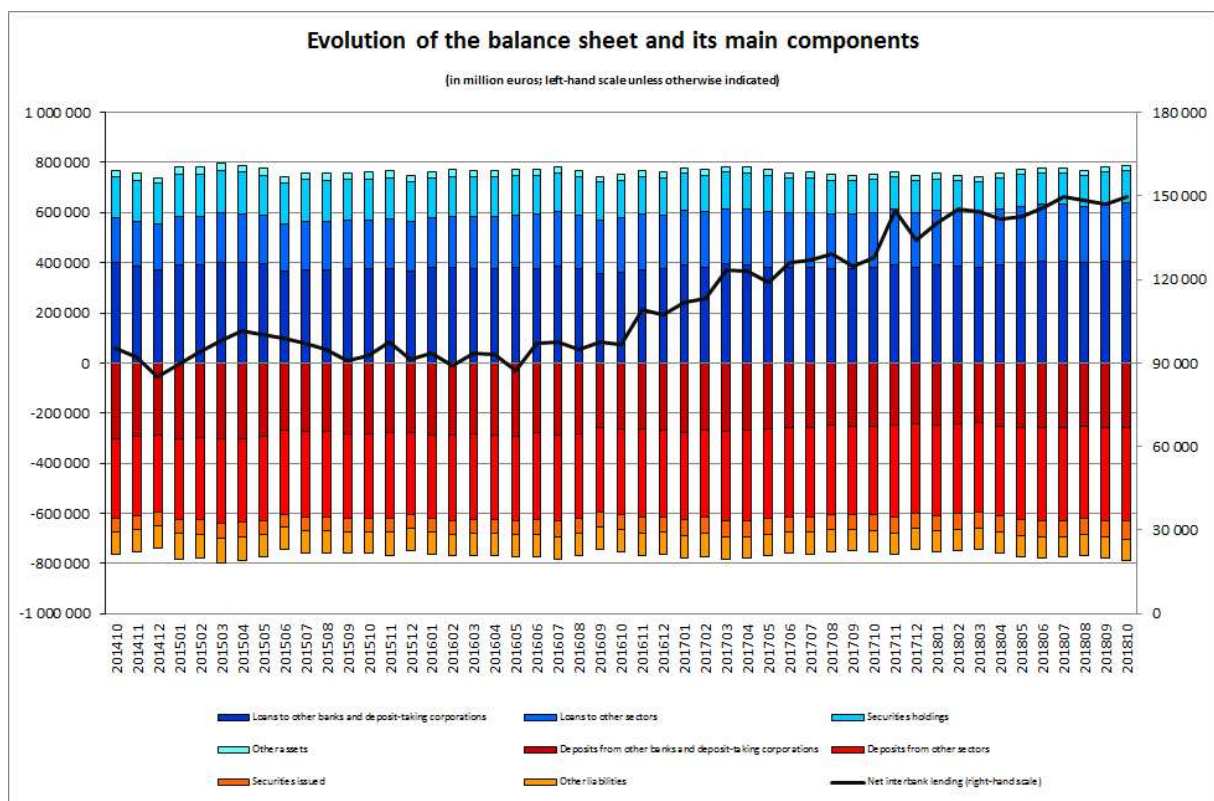


Luxembourg, 10 December 2018

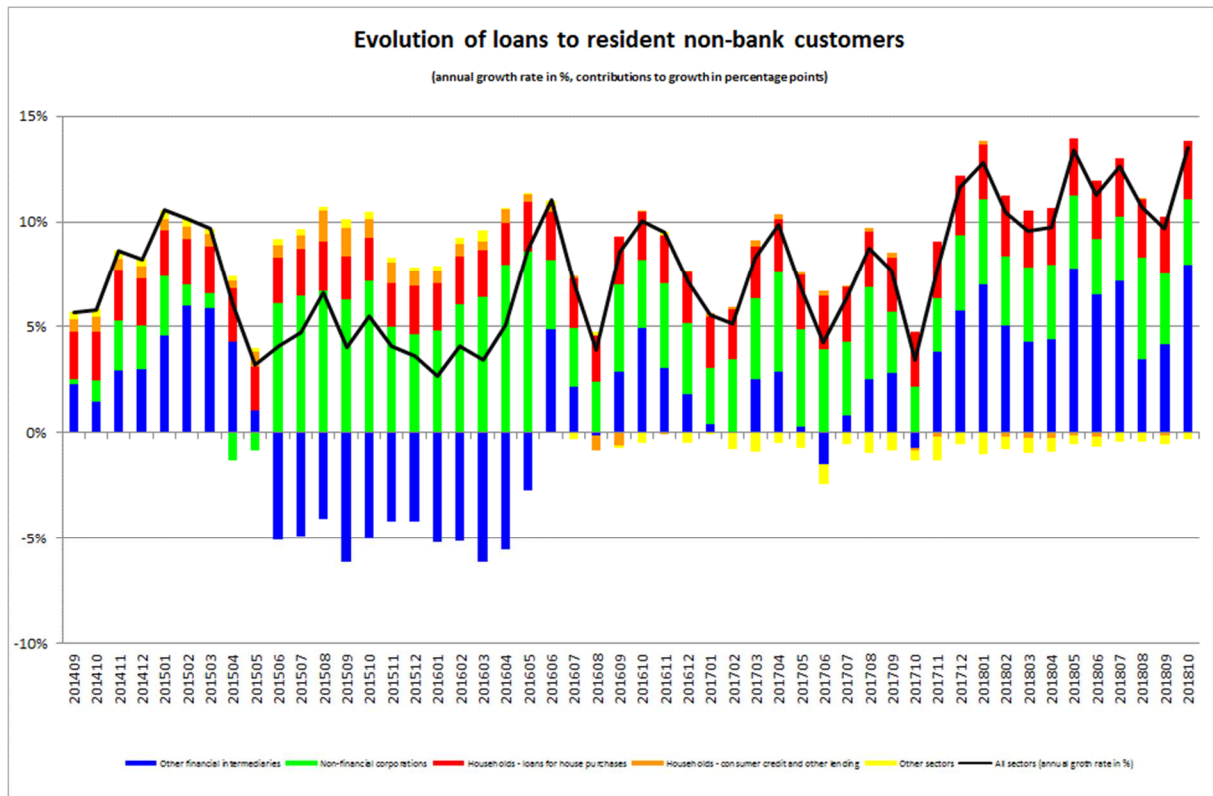
Evolution of credit institutions' balance sheet

The Banque centrale du Luxembourg (BCL) informs that, based on preliminary data, the aggregated balance sheet of credit institutions reached 787 400 million euros on 31 October 2018, compared to 780 234 million euros on 30 September 2018, an increase of 0.9%. Between the months of October 2017 and October 2018, the aggregated balance sheet increased by 4.5%.



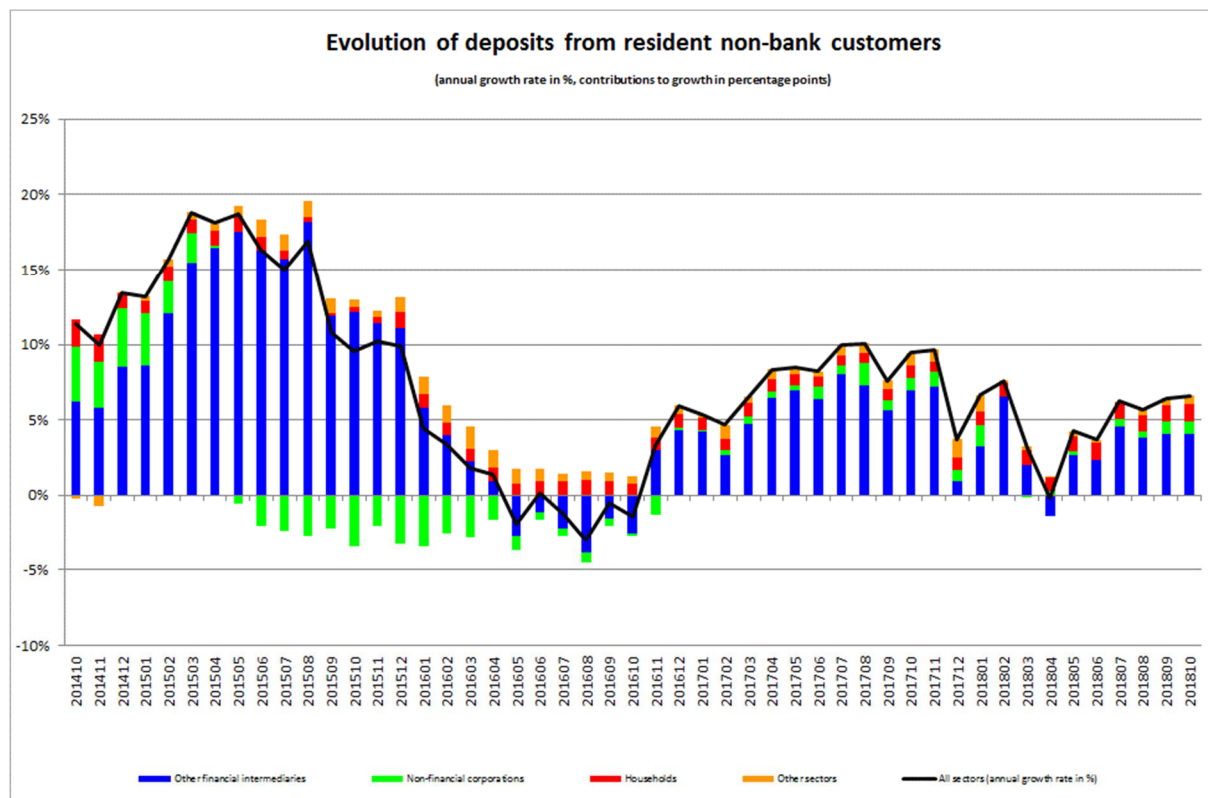
Net interbank lending, that is to say the difference between interbank loans and deposits, reached 149 813 million euros at the end of October 2018.

Loans to resident non-bank customers increased by 1 395 million euros, or 1.5%, between September 2018 and October 2018. Between October 2017 and October 2018, these loans increased by 11 080 million euros (13.5%).



The progression of loans to resident non-bank customers was largely attributable to three main components. Indeed, between October 2017 and October 2018, loans to non-financial corporations (NFCs) rose by 2 559 million euros (10.9%), loans for house purchases by 2 301 million euros (8.3%) and loans to other financial intermediaries (OFIs) by 6 488 million euros (27.7%).

With regard to the liability side, deposits from the resident non-bank sector increased by 2 497 million euros (1.0%) between 30 September 2018 and 31 October 2018. On an annual basis, these deposits increased by 15 388 million euros, or 6.6%.



Between October 2017 and October 2018, 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 69.7% as at 31 October 2018 and comprised deposits made by monetary and non-monetary investment funds. Indeed, over the last twelve months, resident OFI deposits increased by 9 517 million euros, or 5.8%. With regard to other sectors, resident household deposits increased by 2 614 million euros (7.4%), while resident NFC deposits increased by 1 879 million euros (11.7%).

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

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