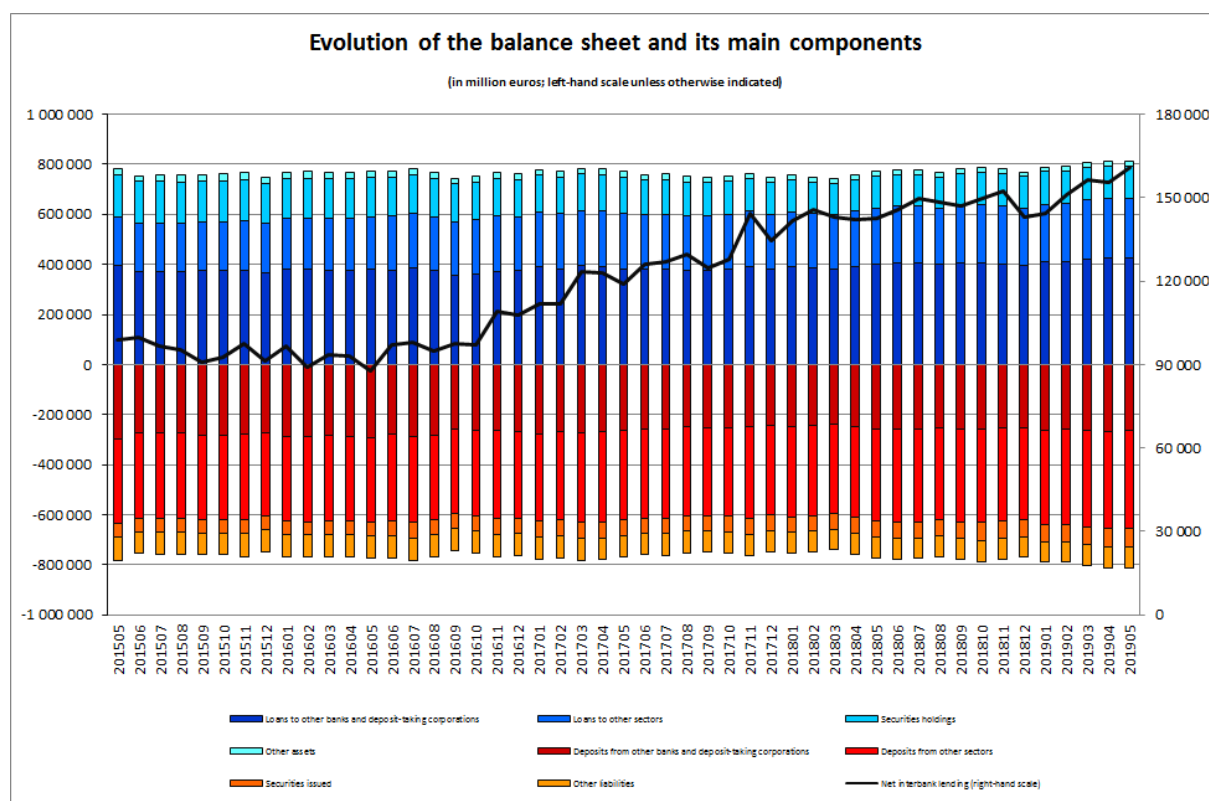


Luxembourg, 03 July 2019

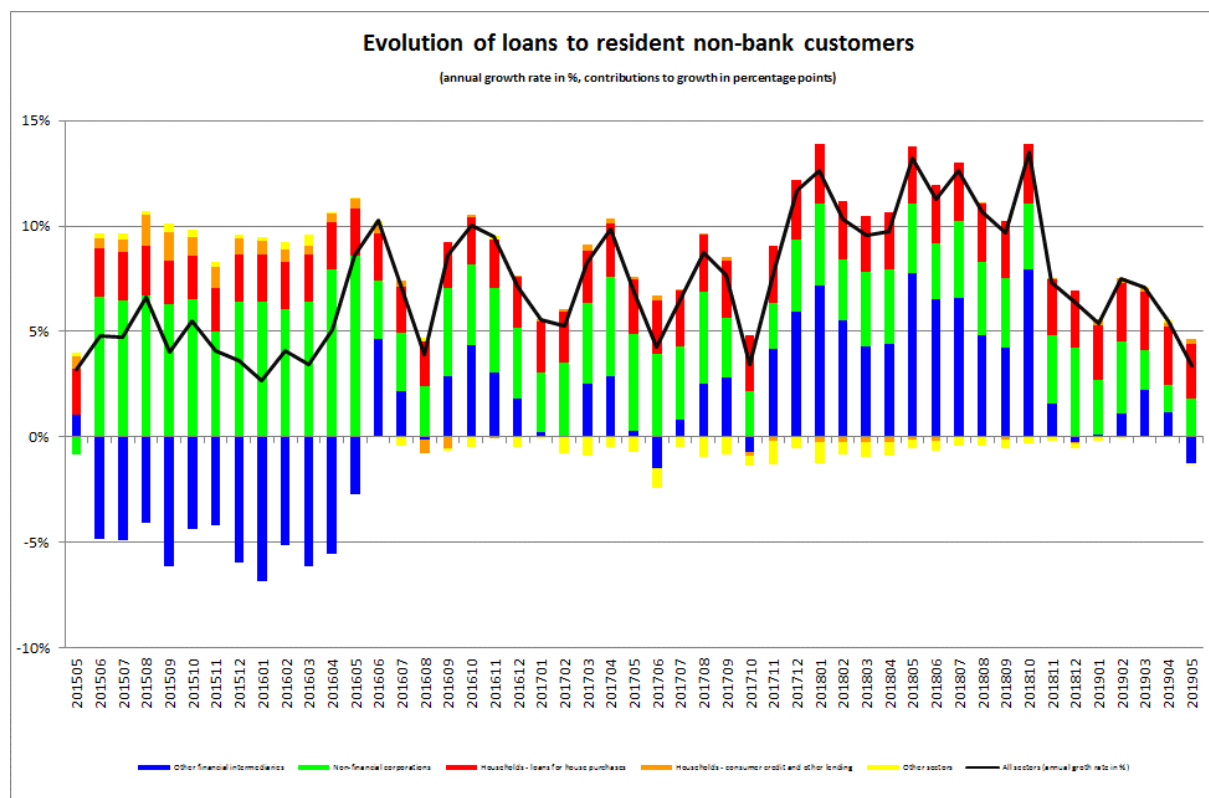
Evolution of credit institutions' balance sheet

The Banque centrale du Luxembourg (BCL) informs that, based on preliminary data, the aggregated balance sheet of credit institutions reached 812 808 million euros on 31 May 2019, compared to 811 463 million euros on 30 April 2019, an increase of 0.2%. Between the months of May 2018 and May 2019, the aggregated balance sheet increased by 5.0%.



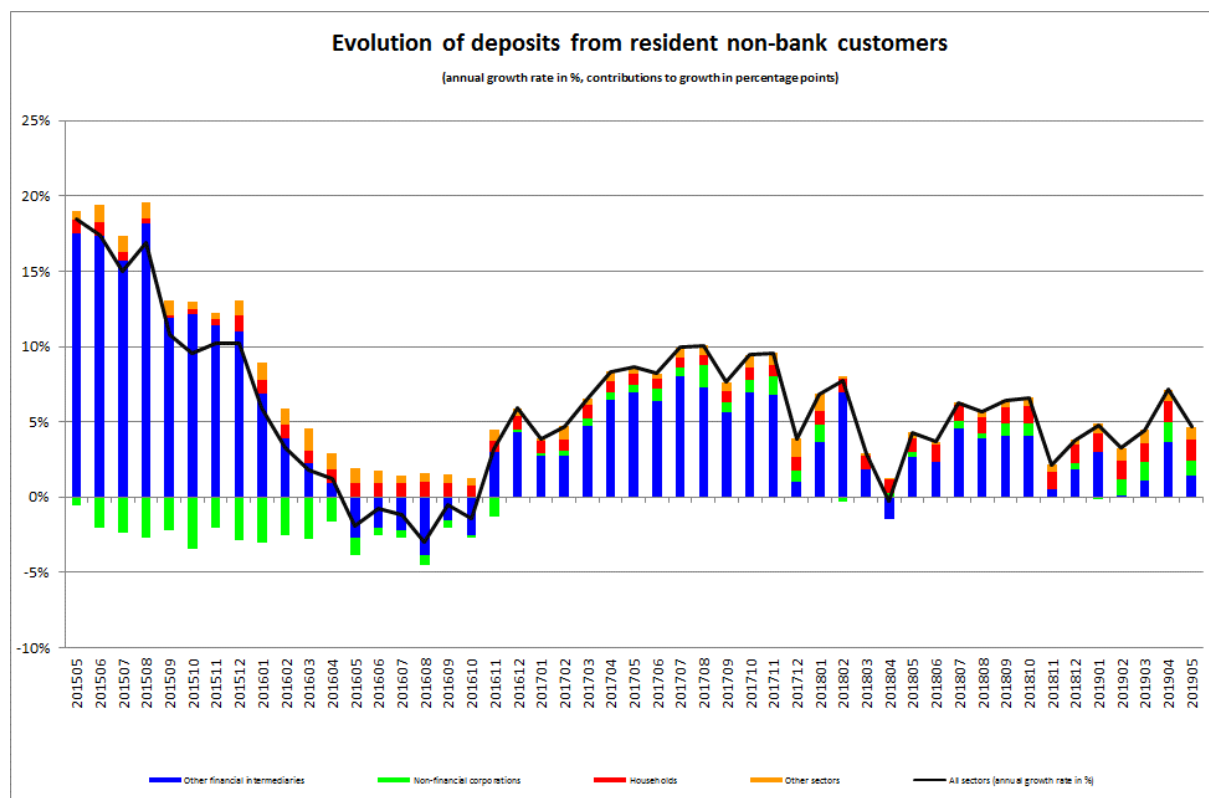
Net interbank lending, that is to say the difference between interbank loans and deposits, reached 161 018 million euros at the end of May 2019.

Loans to resident non-bank customers decreased by 62 million euros, or 0.1%, between April 2019 and May 2019. Between May 2018 and May 2019, these loans increased by 3 040 million euros (3.3%).



The progression of loans to resident non-bank customers was largely attributable to three main components. Indeed, between May 2018 and May 2019, loans to non-financial corporations (NFCs) rose by 1 626 million euros (6.3%) and loans for house purchases by 2 398 million euros (8.3%), while loans to other financial intermediaries (OFIs) decreased by 1 108 million euros, or 3.8%.

With regard to the liability side, deposits from the resident non-bank sector rose by 2 945 million euros (1.2%) between 30 April 2019 and 31 May 2019. On an annual basis, these deposits increased by 11 197 million euros, or 4.6%.



Between May 2018 and May 2019, deposits from the OFI sector (which had a share of 68.6% as at 31 May 2019 and comprised deposits made by monetary and non-monetary investment funds) increased by 3 453 million euros (2.0%). With regard to the other sectors, resident household deposits increased by 3 457 million euros (9.3%), while resident NFC deposits increased by 2 348 million euros (14.8%).

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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