



Bank of Russia



FINANCIAL ACCOUNTS OF THE SYSTEM OF NATIONAL ACCOUNTS OF THE RUSSIAN FEDERATION 2012–2020

Statistical publication

Moscow
2021

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METHODOLOGICAL NOTES¹

Financial accounts and financial balance sheets are part of the system of national accounts (SNA) of the Russian Federation. The SNA contains a broad range of macroeconomic data characterising processes of goods and services production, generation, distribution, redistribution and usage of income, and corresponding changes in financial and non-financial assets and liabilities.

Financial accounts and financial balance sheets of the SNA are compiled in accordance with Federal Law No. 86-FZ, dated 10 July 2002, 'On the Central Bank of the Russian Federation (Bank of Russia)'. The Bank of Russia takes part in developing financial accounts methodology and organises the compilation of the financial account of the SNA (Clause 16.1, Article 4 of Federal Law No. 86-FZ).²

The Bank of Russia has been publishing the annual financial accounts and financial balance sheets since 2015, covering the period from 2012.

Financial accounts and financial balance sheets present data on financial transactions broken down by institutional sector and financial instruments.

Financial accounts and financial balance sheets are compiled annually and quarterly in accordance with the international standards. The System of National Accounts Manual³ (2008 SNA) sets forth the conceptual and methodological framework for compiling financial accounts and financial balance sheets.

The key information blocks for compiling financial accounts and financial balance sheets are as follows: monetary statistics, external sector statistics, government finance statistics, annual accounting (financial) statements, federal statistical report forms, and securities database.

Financial accounts records financial transactions between resident institutional units, and between resident institutional units and the rest of the world. A financial transaction creates (or liquidates) financial asset and corresponding counterparty liability simultaneously; it can change ownership of a financial asset as well. Financial accounts present a symmetric shape applying the same financial instruments' classification for assets and liabilities side.

Financial balance sheets (sectoral balance sheets) present values of institutional sectors' financial positions at the beginning and the end of a reporting period. Asset or liability position changes at the same time as transactions, price changes, or other changes in the volume of assets or liabilities change.

¹ For details, refer to [The Methodology on Compilation of the Financial Accounts and Financial Balance Sheets of the System of National Accounts of the Russian Federation, 2019](#).

² The clause 16.1 was introduced by Federal Law No. 285-FZ, dated 19 October 2011.

³ *System of National Accounts 2008* (European Commission, United Nations, Organization for Economic Cooperation and Development, International Monetary Fund, World Bank).

INSTITUTIONAL SECTORS

An institutional unit is an economic entity that is capable, in its own right, of owning assets, incurring liabilities and engaging in economic activities and in transactions with other entities (2008 SNA: 4.2). Institutional units are grouped into sectors and subsectors.

The classification of the economic sectors used in compiling the SNA accounts corresponds to Appendix B ‘Classification of institutional sectors of the economy’ of the All-Russian Classification of Forms of Incorporation OK 028-2012 (approved by Rosstandart Order No. 505st, dated 16 October 2012).

Each institutional resident unit belongs to one of the following institutional sectors (subsectors) (Table 1).

Non-financial corporations sector comprises corporations whose principal activity is market goods and non-financial services production. This sector also includes non-resident corporations’ branches engaged in non-financial production in the Russian Federation and non-profit institutions that are market producers.⁴

Financial corporations sector includes corporations whose principal activity is to provide financial services. This sector is divided into the following subsectors: ‘Central bank and other depository corporations’; ‘Investment funds’; ‘Other financial intermediaries’ (other financial corporations (intermediaries), except insurance corporations and pension funds, and financial auxiliaries); ‘Insurance corporations’; and ‘Pension funds’.

Central bank and other depository corporations’ subsector includes the central bank and credit institutions.

Investment funds subsector includes all joint-stock and mutual investment funds: open-end, interval, closed-end, and exchange-traded investment funds.

Insurance corporations subsector comprises all insurance corporations and mutual insurance companies. This subsector does not include insurance brokers and insurance agents. Insurance bro-

INSTITUTIONAL SECTORS OF THE ECONOMY

Table 1

Code	Sector (subsector)
S1	Total economy
S11	Non-financial corporations
S12	Financial corporations
S121+S122	Central bank and other depository corporations
S124	Investment funds
S125	Other financial intermediaries
S128	Insurance corporations
S129	Pension funds
S13	General government
S14+S15	Households and NPISH
S2	Rest of the world

⁴ Market producers comprise institutional units selling their goods and services at economically significant prices, i.e. prices affecting the demand for and supply of goods and services. Non-market producers are classified as the general government sector or the sector of non-profit institutions serving households.

kers and agents, which are legal entities, are included in the Other Financial Intermediaries subsector. Insurance brokers and agents, which are private individuals, are included in the Household sector.

Pension funds subsector comprises institutions licensed to engage in pension services management and pension funding.

Other financial intermediaries subsector consists of financial corporations engaged in providing financial services and they are not included into other subsectors of the 'Financial corporations' sector, e.g. brokers, dealers, depositories, other professional securities market participants, microfinance institutions, pawnshops, credit consumer cooperatives, leasing companies etc.

General government sector comprises all federal, regional and local authorities of the Russian Federation, extra-budgetary funds (the Pension Fund of the Russian Federation, the Social Insurance Fund of the Russian Federation, and the Federal Mandatory Health Insurance Fund), and non-market non-profit institutions controlled by government authorities and financed from the federal, regional and local budgets and extra-budgetary funds. The composition of the sector is harmonised with the government finance statistics.⁵

In the financial account and financial balance sheets framework, the sectors 'Households' and 'Non-profit institutions serving households' are presented as a single one, *Households and NPISH sector*.

Households comprise institutional units consisting of one individual or a group of individuals, including individual entrepreneurs.

Non-profit institutions serving households are institutional units, which are non-market producers created to provide social services to households. They include political parties, trade union organisations, social movement groups, religious organisations, charity organisations, indigenous minority communities, housing owners associations, and others.

The *Rest of the world* consists of all non-resident institutional units that are engaged in transactions with resident units, or have other economic links with resident units, as well as international organisations. Accounts and balance sheets of the Rest of the World record information only on economic links between residents and non-residents. Transactions between non-residents are out of scope.

⁵ The government finance statistics are compiled according to Order of the Ministry of Finance of the Russian Federation No. 221 n, dated 30 November 2016, 'On Approving the Procedure for Compiling Government Finance Statistics'.

FINANCIAL INSTRUMENTS

The classification of financial instruments (Table 2), used to compile the financial account and financial balance sheets, are developed in accordance with the 2008 SNA methodological principles.

Monetary gold and Special Drawing Rights are assets solely held by the central bank.

Monetary gold is a reserve asset of the central bank. Monetary gold is the only financial asset with no corresponding liability of another institutional unit.

Special Drawing Rights (SDRs) are also a reserve asset of the central bank. The International Monetary Fund (IMF) sets quotas allocating SDRs among the IMF member countries. SDR holdings represent the unconditional right of an IMF member country to exchange SDRs for freely usable currencies. The value of the SDR are based on the basket of the five currencies. Countries may purchase SDRs to fulfil their obligations to the IMF and sell SDRs to adjust the structure of international reserves.

Currency and deposits include currency, transferable and other deposits.

Currency consists of notes and coins issued by central banks. Currency may only be the liability of the subsector 'Central bank' (domestic currency) and the Rest of the world (foreign currencies). Currency can be an asset of institutional units of any sector.

Deposits comprise bank accounts, demand deposits, letters of credit, as well as time deposits, credit institutions' required reserves with the central bank, and the reserve position in the IMF. Transactions between credit institutions (including non-resident banks), both in terms of deposits and loans, are classified as deposits according to 2008 SNA. Deposits may only be liabilities for institutional units of the subsector 'Central bank and other depository corporations' and the Rest of the world. Transferable and other deposits may be assets held by institutional units of any sector.

Debt securities comprise bonds, bills, savings certificates, certificates of deposit, depository receipts for bonds and other debt securities. Debt securities give their holders the rights to receive contractually determined payments on a specified date. Transactions with debt securities include issuance, redemption, acquisition and sale.

Loans include long- and short-term loans, repurchase agreements, as well as claims on or liabilities to the IMF in the form of loans, and other transactions. Loans between two credit institutions

FINANCIAL INSTRUMENTS

Table 2

Code	Instrument
F1	Monetary gold and SDRs
F11	Monetary gold
F12	Special Drawing Rights (SDRs)
F2	Currency and deposits
F21	Currency
F22+F29	Deposits
F3	Debt securities
F4	Loans
F5	Equity and investment fund shares
F6	Insurance, pension and standardised guarantee schemes
F8	Other accounts receivable / payable

are classified as deposits in accordance with 2008 SNA and are not presented under the 'Loans' instrument.

Equity and investment fund shares comprise shares, depositary receipts for shares, mutual investment funds' shares and other equity. Equity and investment fund shares evidence ownership. Data on *Equity and investment fund shares* are presented on a consolidated basis in the financial accounts and financial balance sheets of the general government sector. Thus, as for Equity and investment fund shares, there is no liabilities of the general government sector.

Insurance, pension and standardised guarantee schemes constitute life and non-life insurance reserves, as well as pension entitlements and entitlements to non-pension benefits. Insurance and pension reserves are liabilities of institutional units related to Insurance corporations and Pension Funds subsectors and the Rest of the world. At the same time, they represent assets of insurance and pension schemes' participants.

Other accounts receivable/payable comprise trade credit, other accounts receivable or payable and escrow accounts of households for the contracts for participation in shared-equity construction and for purchases of real estate. This category also includes data on financial derivatives.

SELECTED DEVELOPMENTS

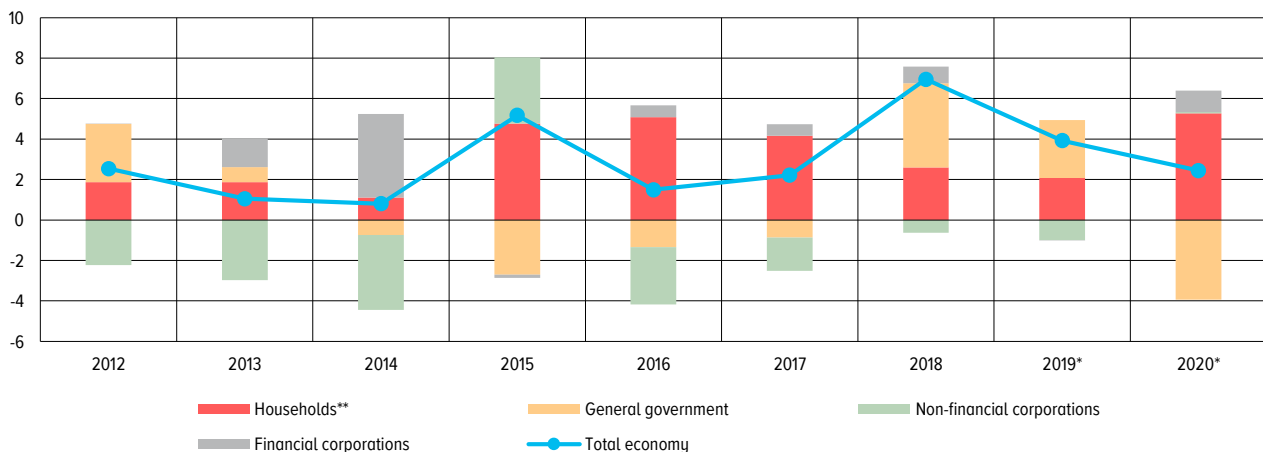
In 2020, domestic economy remained a net creditor in respect of the rest of the world, as in previous years (Chart 1). At the same time, the volume of net lending decreased by almost 2 times from 4,284 bln of rubles in 2019 to 2,608 bln of rubles in 2020 (or from 3.9% to 2.4% of GDP) against the background of drastic drop of domestic economy instigated by the coronavirus pandemic.

Significant changes affected the institutional sectors' role as net creditors/borrowers. Thus, in 2020 financial corporations sector and, to some extent, non-financial corporations sector became net creditors in addition to households and NPISH sector (hereinafter, households).

General government sector, on the contrary, became the net borrower and increased net borrowing to the highest level since 2012 (4,217 bln of rubles). It was largely due to fiscal policy in 2020 directed to minimize negative consequences of COVID-19 pandemic on the Russian economy and citizens. The deficit of the consolidated budget of the Russian Federation in 2020 amounted

NET LENDING (+), NET BORROWING (-) BY INSTITUTIONAL SECTOR
(% GDP)

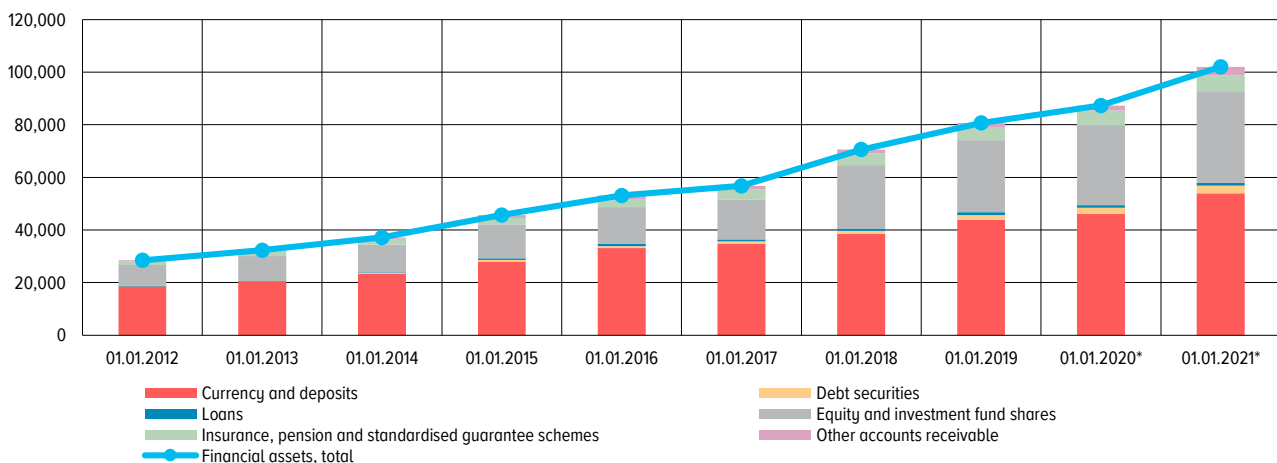
Chart 1



* Preliminary data.
** Including NPISH.

FINANCIAL ASSETS OF HOUSEHOLDS
(BLN OF RUBLES)

Chart 2



* Preliminary data.

to 4% of GDP (4,297 bln of rubles) due to implementation of anti-crisis measures and decrease in budget revenues.

Households' financial assets increased from 87,309 bln of rubles to 101,996 bln of rubles during 2020 (Chart 2). As in previous years, currency and deposits accounted the largest share in the structure of households' financial assets – as of beginning of 2021 it amounted to 53,986 bln of rubles (52.9%). Equity and investment fund shares were the second instrument of households' financial investment - 34,815 bln of rubles or 34.1%⁶. During 2020, the share of insurance, pension and standardised guarantee schemes slightly decreased and equaled to 6.0% or 6,115 bln of rubles. The share of debt securities in the structure of households' financial assets continued to grow and amounted to 2.8% (2,883 bln of rubles).

Under conditions of economic prospects uncertainty the volume of households' investments in financial assets was equal 8,157 bln of rubles in 2020 and notably exceeded the same indicator in 2019 (5,235 bln of rubles). As a result of increased demand of households for liquid assets (for currency) the currency and deposits indicator increased by 5,356 bln of rubles in 2020, while households' investments in currency and deposits in 2019 were lower and amounted to 3,556 bln of rubles.

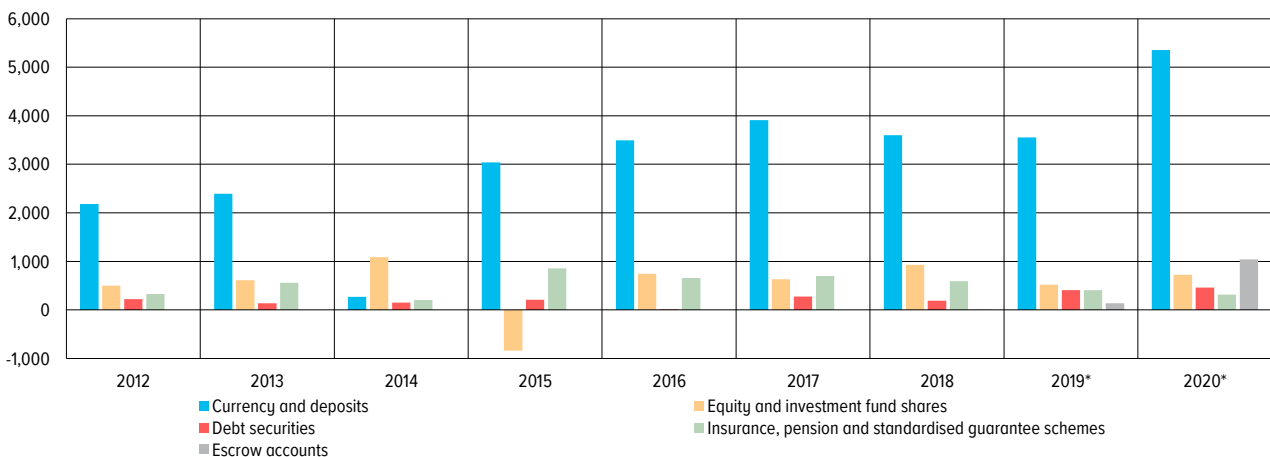
In 2020, households continued to show upward trend of investments in real estate. The growth of funds in escrow accounts was the highest over the last years and reached 1,039 bln of rubles in 2020 against 136 bln of rubles in 2019. Households' investments in debt securities showed increasing dynamic, by 458 bln of rubles in 2020. The volume of households' transactions on equity and investment fund shares instrument also increased in 2020 compared with 2019 and amounted to 727 bln of rubles.

Gradual reducing of the Bank of Russia key rate during 2020, regulatory easing and pandemic-related measures affected the maintaining growth of loans to households. The volume of households' borrowing in 2020 amounted to 2,501 bln of rubles that slightly less than in 2019 (3,093 bln of rubles).

Measures of government support for enterprises in the real sector, including a significant increase in such budget expenditures as health care, social policy and the national economy, led to an increase of funds on the non-financial corporations' bank accounts. In 2020, the growth of currency and deposits indicator, formed largely due to the movement of non-financial corporations' funds

FINANCIAL INVESTMENTS OF HOUSEHOLDS
(TRANSACTIONS, BLN OF RUBLES)

Chart 3

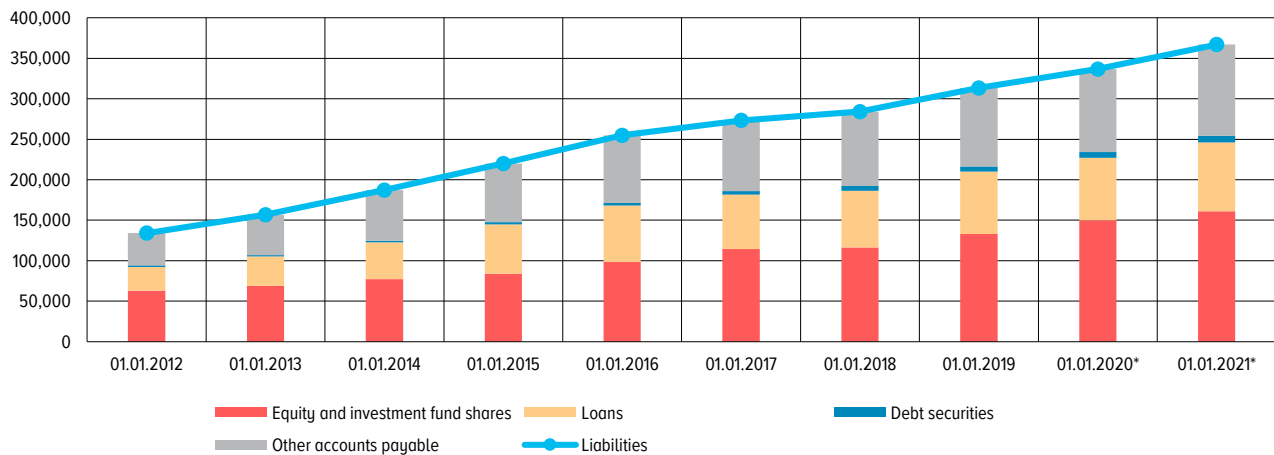


* Preliminary data.

⁶ Due to the change in methodology of accounting households' investments in non-residents' shares and other equity the data on this indicator were revised since the report period as of 01.01.2018

FINANCIAL LIABILITIES OF NON-FINANCIAL CORPORATIONS
(BLN OF RUBLES)

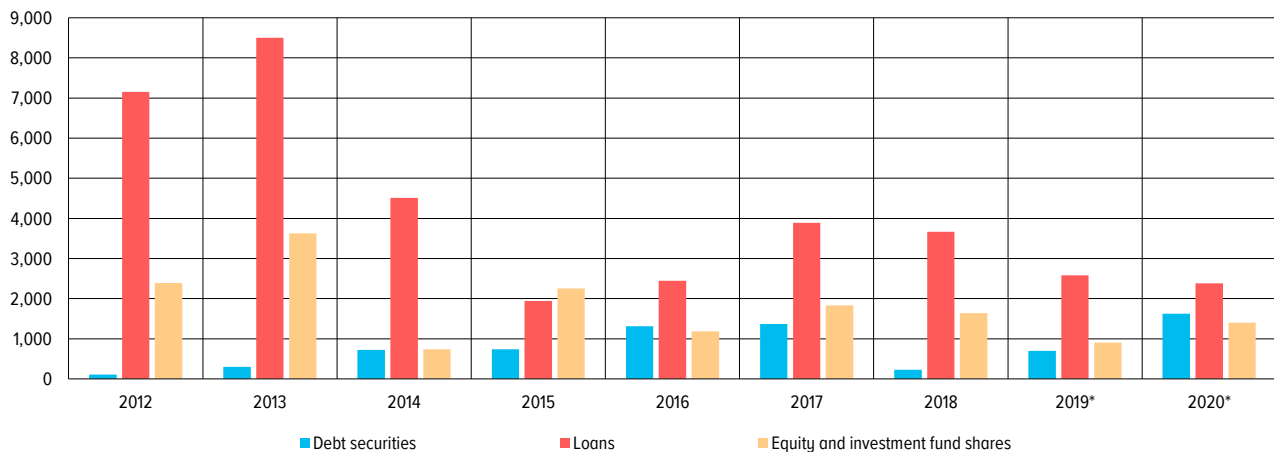
Chart 4



* Preliminary data.

FINANCING OF NON-FINANCIAL CORPORATIONS BY INSTRUMENT
(TRANSACTIONS, BLN OF RUBLES)

Chart 5



* Preliminary data.

on bank accounts and deposits, expanded more than 2.5 times as compared to 2019 and was equal 3,046 bln of rubles.

Equity and investment fund shares remained the main component of non-financial corporations' liabilities (Chart 4). The share of this instrument as of beginning of 2021 was equal 43.8% or 160,905 bln of rubles. Non-financial corporations' debt on loans amounted to 85,018 bln of rubles (23.2%), debt securities indicator counted 8,664 bln of rubles (2.4%), other accounts payable rose to 112,371 bln of rubles (30.6%).

In 2020, the volume of transactions on non-financial corporations' loans was comparable with the same indicator in 2019 and was equal 2,382 bln of rubles. Meanwhile, financing of non-financial corporations by issuing debt securities increased in 2020 more than 2 times as compared to 2019 and amounted to 1,627 bln of rubles⁷, which was the maximum level over the period since 2012.

⁷ Including the redemption of previously issued debt securities.

1. TOTAL ECONOMY (S1)

FINANCIAL ACCOUNT (S1)
(BLN OF RUBLES)

Table 1.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets, total economy (S1)	36,914	40,057	41,462	20,729	17,627	31,293	36,339	32,394	40,437
Non-financial corporations (S11)	17,961	22,937	20,593	18,233	7,153	11,325	11,879	8,747	16,091
Financial corporations (S12)	12,640	11,290	17,842	417	5,378	11,263	13,342	12,673	14,069
Central bank and other depository corporations (S121+S122)	10,422	8,732	10,649	-3,147	659	8,142	8,147	9,665	8,571
Investment funds (S124)	122	149	156	148	89	548	228	1,255	466
Other financial intermediaries (S125)	1,660	1,758	6,681	2,658	3,775	1,594	4,166	1,104	4,340
Insurance corporations (S128)	133	174	200	93	358	474	399	326	410
Pension funds (S129)	302	477	156	664	497	504	402	324	282
General government (S13)	2,553	1,936	1,087	-1,369	37	3,082	5,525	5,738	2,120
Households and NPISH (S14+S15)	3,760	3,894	1,940	3,448	5,059	5,622	5,594	5,235	8,157
Liabilities, total economy (S1)	35,184	39,289	40,831	16,437	16,355	29,260	29,125	28,110	37,829
Non-financial corporations (S11)	19,477	25,110	23,522	15,515	9,567	12,832	12,531	9,842	16,022
Financial corporations (S12)	12,619	10,251	14,575	554	4,884	10,743	12,484	12,682	12,947
Central bank and other depository corporations (S121+S122)	9,654	7,840	9,000	-3,825	-251	6,917	7,477	8,600	7,413
Investment funds (S124)	52	80	41	192	53	528	187	1,359	539
Other financial intermediaries (S125)	2,474	1,649	5,214	3,307	4,338	2,470	4,123	2,223	4,587
Insurance corporations (S128)	89	158	199	132	235	428	457	328	387
Pension funds (S129)	350	524	121	749	510	400	241	171	21
General government (S13)	599	1,390	1,673	879	1,191	3,884	1,202	2,620	6,337
Households and NPISH (S14+S15)	2,489	2,539	1,062	-511	712	1,801	2,909	2,966	2,523
Net lending (+) / Net borrowing (-), total economy (S1)	1,730	768	631	4,293	1,272	2,032	7,215	4,284	2,608
Non-financial corporations (S11)	-1,516	-2,172	-2,929	2,718	-2,414	-1,508	-652	-1,095	70
Financial corporations (S12)	20	1,039	3,267	-137	493	521	858	-9	1,122
Central bank and other depository corporations (S121+S122)	767	892	1,649	678	911	1,225	670	1,064	1,158
Investment funds (S124)	70	69	115	-43	35	21	41	-104	-72
Other financial intermediaries (S125)	-814	108	1,467	-648	-562	-876	43	-1,119	-247
Insurance corporations (S128)	44	16	1	-39	123	46	-57	-2	22
Pension funds (S129)	-48	-46	36	-85	-13	105	161	153	261
General government (S13)	1,955	546	-586	-2,248	-1,154	-802	4,323	3,118	-4,217
Households and NPISH (S14+S15)	1,271	1,355	878	3,959	4,346	3,821	2,686	2,269	5,633

* Preliminary data.

NET LENDING/NET BORROWING
(% GDP)

Table 1.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Net lending (+) / Net borrowing (-), total economy (S1)	2.54	1.05	0.80	5.17	1.49	2.21	6.95	3.92	2.44
Non-financial corporations (S11)	-2.23	-2.98	-3.71	3.27	-2.82	-1.64	-0.63	-1.00	0.07
Financial corporations (S12)	0.03	1.42	4.13	-0.16	0.58	0.57	0.83	-0.01	1.05
Central bank and other depository corporations (S121+S122)	1.13	1.22	2.09	0.82	1.06	1.33	0.65	0.97	1.08
Investment funds (S124)	0.10	0.10	0.15	-0.05	0.04	0.02	0.04	-0.10	-0.07
Other financial intermediaries (S125)	-1.19	0.15	1.86	-0.78	-0.66	-0.95	0.04	-1.02	-0.23
Insurance corporations (S128)	0.07	0.02	0.00	-0.05	0.14	0.05	-0.06	0.00	0.02
Pension funds (S129)	-0.07	-0.06	0.05	-0.10	-0.02	0.11	0.16	0.14	0.24
General government (S13)	2.87	0.75	-0.74	-2.71	-1.35	-0.87	4.16	2.85	-3.94
Households and NPISH (S14+S15)	1.87	1.86	1.11	4.77	5.08	4.16	2.59	2.08	5.27

* Preliminary data.

FINANCIAL BALANCE SHEET (S1)
(AS OF THE END OF THE YEAR, BLN OF RUBLES)

Table 1.3

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets, total economy (S1)	262,119	309,921	391,292	450,042	459,310	488,501	550,947	589,170	669,059
Non-financial corporations (S11)	118,821	145,350	170,913	202,754	213,590	217,543	240,377	256,907	284,742
Financial corporations (S12)	89,023	102,883	142,948	158,302	155,598	165,713	189,397	200,393	231,349
Central bank and other depository corporations (S121+S122)	72,771	83,604	113,812	124,017	115,673	123,790	140,188	146,131	169,378
Investment funds (S124)	1,011	1,188	1,428	1,686	1,851	2,424	2,826	4,237	4,883
Other financial intermediaries (S125)	12,617	14,805	24,105	28,207	32,836	33,391	39,679	42,642	48,942
Insurance corporations (S128)	1,076	1,234	1,426	1,511	1,820	2,239	2,620	2,944	3,428
Pension funds (S129)	1,547	2,052	2,178	2,882	3,418	3,869	4,083	4,438	4,718
General government (S13)	21,957	24,535	31,723	35,863	33,345	34,652	40,487	44,561	50,973
Households and NPISH (S14+S15)	32,318	37,153	45,707	53,122	56,777	70,592	80,686	87,309	101,996
Liabilities, total economy (S1)	257,796	305,610	373,846	425,865	446,506	472,840	525,419	566,519	630,991
Non-financial corporations (S11)	156,818	187,321	220,012	254,891	273,291	284,220	313,497	336,812	366,959
Financial corporations (S12)	83,966	97,359	127,973	141,968	142,937	152,863	171,360	184,039	208,913
Central bank and other depository corporations (S121+S122)	66,820	76,379	99,991	107,930	103,639	109,597	121,044	129,252	145,963
Investment funds (S124)	1,610	2,115	2,490	2,821	2,936	3,397	3,750	5,172	5,945
Other financial intermediaries (S125)	12,876	15,405	21,759	26,702	31,095	33,535	39,653	41,979	48,481
Insurance corporations (S128)	1,110	1,399	1,631	1,728	1,977	2,591	2,975	3,366	3,993
Pension funds (S129)	1,550	2,062	2,102	2,787	3,290	3,743	3,937	4,271	4,532
General government (S13)	7,429	8,779	11,455	14,913	15,893	19,790	21,773	23,846	30,704
Households and NPISH (S14+S15)	9,582	12,150	14,406	14,093	14,384	15,967	18,789	21,822	24,415
Financial net worth (S1)	4,323	4,312	17,446	24,177	12,804	15,661	25,528	22,651	38,069
Non-financial corporations (S11)	-37,997	-41,970	-49,099	-52,136	-59,701	-66,677	-73,120	-79,905	-82,217
Financial corporations (S12)	5,057	5,523	14,975	16,334	12,661	12,850	18,037	16,353	22,436
Central bank and other depository corporations (S121+S122)	5,950	7,225	13,821	16,087	12,034	14,193	19,143	16,880	23,415
Investment funds (S124)	-599	-928	-1,062	-1,135	-1,085	-973	-924	-934	-1,062
Other financial intermediaries (S125)	-258	-600	2,346	1,505	1,742	-144	26	663	461
Insurance corporations (S128)	-34	-165	-205	-218	-158	-352	-355	-422	-565
Pension funds (S129)	-2	-10	76	95	128	126	146	167	186
General government (S13)	14,528	15,756	20,268	20,951	17,451	14,861	18,714	20,715	20,269
Households and NPISH (S14+S15)	22,736	25,003	31,302	39,029	42,393	54,625	61,897	65,487	77,581

* Preliminary data.

2. NON-FINANCIAL CORPORATIONS (S11)

FINANCIAL ACCOUNT (S11)
(BLN OF RUBLES)

Table 2.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S11)	17,961	22,937	20,593	18,233	7,153	11,325	11,879	8,747	16,091
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	1,213	2,061	2,151	1,693	-165	1,606	1,963	1,105	3,046
Debt securities (F.3)	-3	-61	168	992	164	912	-118	-166	-720
Loans (F.4)	3,913	4,127	2,299	1,818	3,737	2,330	3,314	2,115	1,739
Equity and investment fund shares (F.5)	2,952	3,908	-710	3,550	-311	696	947	892	1,449
Insurance, pension and standardized guarantee schemes (F.6)	-5	36	40	-6	20	-2	2	14	25
Other accounts receivable (F.8)	9,892	12,866	16,643	10,185	3,708	5,783	5,771	4,788	10,553
Liabilities (S11)	19,477	25,110	23,522	15,515	9,567	12,832	12,531	9,842	16,022
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	0	0	0	0	0	0	0	0	0
Debt securities (F.3)	110	297	722	740	1,310	1,368	225	696	1,627
Loans (F.4)	7,152	8,501	4,516	1,939	2,443	3,892	3,664	2,584	2,382
Equity and investment fund shares (F.5)	2,388	3,627	735	2,250	1,186	1,828	1,641	907	1,402
Insurance, pension and standardized guarantee schemes (F.6)	0	0	0	0	0	0	0	0	0
Other accounts payable (F.8)	9,827	12,685	17,549	10,585	4,628	5,745	7,002	5,655	10,611
Net lending (+) / Net borrowing (-) (S11)	-1,516	-2,172	-2,929	2,718	-2,414	-1,508	-652	-1,095	70

* Preliminary data.

FINANCIAL BALANCE SHEET (S11)
(AS OF THE END OF THE YEAR, BLN OF RUBLES)

Table 2.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S11)	118,821	145,350	170,913	202,754	213,590	217,543	240,377	256,907	284,742
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	10,981	13,264	16,773	20,469	18,622	19,844	23,358	23,436	28,030
Debt securities (AF.3)	346	404	852	1,895	1,885	2,678	2,873	2,657	2,367
Loans (AF.4)	10,916	15,224	21,391	24,043	26,680	28,876	32,904	34,032	37,407
Equity and investment fund shares (AF.5)	48,835	56,344	63,386	77,973	84,508	78,516	87,667	98,661	107,652
Insurance, pension and standardized guarantee schemes (AF.6)	192	226	263	242	259	264	265	267	305
Other accounts receivable (AF.8)	47,552	59,888	68,249	78,133	81,636	87,366	93,309	97,855	108,981
Liabilities (S11)	156,818	187,321	220,012	254,891	273,291	284,220	313,497	336,812	366,959
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	0	0	0	0	0	0	0	0	0
Debt securities (AF.3)	1,766	2,074	2,565	3,439	4,699	6,075	6,235	6,976	8,664
Loans (AF.4)	36,092	45,430	61,217	69,517	67,099	70,048	77,071	77,373	85,018
Equity and investment fund shares (AF.5)	69,017	77,163	83,792	98,481	114,353	116,174	132,984	149,807	160,905
Insurance, pension and standardized guarantee schemes (AF.6)	0	0	0	0	0	0	0	0	0
Other accounts payable (AF.8)	49,943	62,654	72,439	83,454	87,140	91,924	97,206	102,655	112,371
Financial net worth (S11)	-37,997	-41,970	-49,099	-52,136	-59,701	-66,677	-73,120	-79,905	-82,217

* Preliminary data.

3. FINANCIAL CORPORATIONS (S12)

FINANCIAL ACCOUNT (S12)
(BLN OF RUBLES)

Table 3.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S12)	12,640	11,290	17,842	417	5,378	11,263	13,342	12,673	14,069
Monetary gold and SDRs (F.1)	0	0	0	0	-90	1	1	1	0
Currency and deposits (F.2)	1,994	1,565	1,815	-1,853	3,706	4,232	3,785	1,767	-2,388
Debt securities (F.3)	1,791	-8	-493	1,266	301	2,030	-395	4,527	8,290
Loans (F.4)	7,327	7,921	11,871	-442	452	3,313	7,511	5,134	7,711
Equity and investment fund shares (F.5)	738	773	2,378	1,339	993	2,039	1,392	928	244
Insurance, pension and standardized guarantee schemes (F.6)	43	35	62	-15	24	19	15	3	26
Other accounts receivable (F.8)	746	1,004	2,209	123	-9	-371	1,032	314	186
Escrow accounts of households (F.80295)							0	0	0
Liabilities (S12)	12,619	10,251	14,575	554	4,884	10,743	12,484	12,682	12,947
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	-1
Currency and deposits (F.2)	6,986	5,713	3,352	-287	3,165	8,190	6,529	7,887	6,082
Debt securities (F.3)	1,099	392	535	3	-199	874	822	1,130	-161
Loans (F.4)	2,291	2,668	7,059	-926	20	330	3,226	1,053	3,986
Equity and investment fund shares (F.5)	1,635	376	1,727	1,560	1,118	1,562	745	2,326	1,195
Insurance, pension and standardized guarantee schemes (F.6)	367	612	286	852	676	729	642	431	356
Other accounts payable (F.8)	242	491	1,616	-648	103	-943	519	-146	1,489
Escrow accounts of households (F.80295)							2	136	1,039
Net lending (+) / Net borrowing (-) S12	20	1,039	3,267	-137	493	521	858	-9	1,122

* Preliminary data.

FINANCIAL BALANCE SHEET (S12)
(AS OF THE END OF THE YEAR, BLN OF RUBLES)

Table 3.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S12)	89,023	102,883	142,948	158,302	155,598	165,713	189,397	200,393	231,349
Monetary gold and SDRs (AF.1)	1,816	1,596	3,057	4,114	4,045	4,811	6,505	7,249	10,767
Currency and deposits (AF.2)	13,595	15,583	20,783	21,253	22,814	27,079	33,233	32,902	34,774
Debt securities (AF.3)	20,431	21,399	28,168	33,609	29,255	30,704	32,813	34,880	48,722
Loans (AF.4)	36,095	44,556	63,600	67,765	65,162	67,523	76,683	80,351	90,018
Equity and investment fund shares (AF.5)	12,375	13,859	16,124	19,521	22,390	23,270	25,824	29,791	29,370
Insurance, pension and standardized guarantee schemes (AF.6)	139	173	233	206	228	259	270	275	307
Other accounts receivable (AF.8)	4,572	5,717	10,983	11,834	11,705	12,067	14,068	14,944	17,391
Escrow accounts of households (AF.80295)						0	0	0	0
Liabilities (S12)	83,966	97,359	127,973	141,968	142,937	152,863	171,360	184,039	208,913
Monetary gold and SDRs (AF.1)	265	286	462	573	463	466	549	486	604
Currency and deposits (AF.2)	53,033	60,055	74,786	81,888	79,262	86,676	97,814	102,341	114,589
Debt securities (AF.3)	3,494	3,902	4,364	4,561	4,336	4,988	5,572	6,684	6,477
Loans (AF.4)	6,231	8,982	17,943	17,597	17,031	17,305	20,736	21,429	26,024
Equity and investment fund shares (AF.5)	15,714	17,542	19,026	24,845	28,222	29,329	30,674	35,838	39,345
Insurance, pension and standardized guarantee schemes (AF.6)	2,006	2,602	2,791	3,527	4,161	4,943	5,571	6,103	6,706
Other accounts payable (AF.8)	3,223	3,990	8,602	8,978	9,462	9,156	10,443	11,158	15,169
Escrow accounts of households (AF.80295)						1	3	139	1,177
Financial net worth (S12)	5,057	5,523	14,975	16,334	12,661	12,850	18,037	16,353	22,436

* Preliminary data.

4. CENTRAL BANK AND OTHER DEPOSITORY CORPORATIONS (S121+S122)

FINANCIAL ACCOUNT (S121+S122)
(BLN OF RUBLES)

Table 4.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S121+S122)	10,422	8,732	10,649	-3,147	659	8,142	8,147	9,665	8,571
Monetary gold and SDRs (F.1)	0	0	0	0	-90	1	1	1	0
Currency and deposits (F.2)	1,570	1,200	1,373	-2,072	3,631	4,250	3,913	1,328	-2,800
Debt securities (F.3)	1,677	-384	-2,391	1,681	-1,057	1,322	-1,568	3,189	5,465
Loans (F.4)	7,082	7,468	10,182	-2,114	-1,324	1,796	5,336	5,155	7,083
Equity and investment fund shares (F.5)	272	202	1,103	278	652	1,543	484	316	80
Insurance, pension and standardized guarantee schemes (F.6)	5	11	-3	3	-4	23	21	6	-15
Other accounts receivable (F.8)	-184	234	385	-923	-1,148	-793	-40	-331	-1,241
Escrow accounts of households (F.80295)							0	0	0
Liabilities (S121+S122)	9,654	7,840	9,000	-3,825	-251	6,917	7,477	8,600	7,413
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	-1
Currency and deposits (F.2)	6,986	5,713	3,352	-287	3,165	8,190	6,529	7,887	6,082
Debt securities (F.3)	909	199	314	-227	-418	606	827	692	-979
Loans (F.4)	1,629	1,723	4,775	-2,312	-2,256	-1,712	422	66	1,431
Equity and investment fund shares (F.5)	339	462	469	597	250	744	79	215	288
Insurance, pension and standardized guarantee schemes (F.6)	0	0	0	0	0	0	0	0	0
Other accounts payable (F.8)	-208	-257	89	-1,596	-994	-911	-380	-260	592
Escrow accounts of households (F.80295)							2	136	1,039
Net lending (+) / Net borrowing (-) (S121+S122)	767	892	1,649	678	911	1,225	670	1,064	1,158

* Preliminary data.

FINANCIAL BALANCE SHEET (S121+S122)
(AS OF THE END OF THE YEAR, BLN OF RUBLES)

Table 4.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S121+S122)	72,771	83,604	113,812	124,017	115,673	123,790	140,188	146,131	169,378
Monetary gold and SDRs (AF.1)	1,816	1,596	3,057	4,114	4,045	4,811	6,505	7,249	10,767
Currency and deposits (AF.2)	11,821	13,419	18,735	18,916	20,499	24,550	30,732	30,073	31,358
Debt securities (AF.3)	19,006	19,687	24,977	30,919	25,349	26,173	27,033	27,962	38,368
Loans (AF.4)	34,670	42,615	58,185	60,609	56,137	57,052	63,923	68,071	77,691
Equity and investment fund shares (AF.5)	3,831	4,133	3,889	4,607	5,931	7,532	7,379	7,924	5,614
Insurance, pension and standardized guarantee schemes (AF.6)	16	27	24	28	24	52	73	79	65
Other accounts receivable (AF.8)	1,610	2,127	4,945	4,824	3,689	3,620	4,543	4,773	5,514
Escrow accounts of households (AF.80295)						0	0	0	0
Liabilities (S121+S122)	66,820	76,379	99,991	107,930	103,639	109,597	121,044	129,252	145,963
Monetary gold and SDRs (AF.1)	265	286	462	573	463	466	549	486	604
Currency and deposits (AF.2)	53,033	60,055	74,786	81,888	79,262	86,676	97,814	102,341	114,589
Debt securities (AF.3)	2,545	2,752	3,112	3,009	2,624	3,195	4,026	4,691	3,781
Loans (AF.4)	3,304	5,041	10,247	8,323	5,828	4,124	4,592	4,469	5,945
Equity and investment fund shares (AF.5)	6,543	7,118	7,478	10,821	12,758	12,684	11,240	13,806	14,621
Insurance, pension and standardized guarantee schemes (AF.6)	0	0	0	0	0	0	0	0	0
Other accounts payable (AF.8)	1,129	1,126	3,906	3,316	2,705	2,452	2,824	3,457	6,424
Escrow accounts of households (AF.80295)						1	3	139	1,177
Financial net worth (S121+S122)	5,950	7,225	13,821	16,087	12,034	14,193	19,143	16,880	23,415

* Preliminary data.

5. INVESTMENT FUNDS (S124)

FINANCIAL ACCOUNT (S124)
(BLN OF RUBLES)

Table 5.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S124)	122	149	156	148	89	548	228	1,255	466
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	54	80	-37	42	-28	50	51	58	4
Debt securities (F.3)	24	43	44	26	43	94	98	347	180
Loans (F.4)	-1	1	-1	68	-21	46	15	25	79
Equity and investment fund shares (F.5)	23	-61	85	-47	176	313	126	291	522
Insurance, pension and standardized guarantee schemes (F.6)	0	0	0	0	0	0	0	0	0
Other accounts receivable (F.8)	21	87	64	59	-83	45	-63	534	-319
Liabilities (S124)	52	80	41	192	53	528	187	1,359	539
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	0	0	0	0	0	0	0	0	0
Debt securities (F.3)	0	0	0	0	0	0	0	0	0
Loans (F.4)	0	0	0	0	0	0	0	0	0
Equity and investment fund shares (F.5)	6	-9	3	185	91	411	236	1,010	449
Insurance, pension and standardized guarantee schemes (F.6)	0	0	0	0	0	0	0	0	0
Other accounts payable (F.8)	46	89	38	7	-38	117	-49	349	89
Net lending (+) / Net borrowing (-) (S124)	70	69	115	-43	35	21	41	-104	-72

* Preliminary data.

FINANCIAL BALANCE SHEET (S124)
(AS OF THE END OF THE YEAR, BLN OF RUBLES)

Table 5.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S124)	1,011	1,188	1,428	1,686	1,851	2,424	2,826	4,237	4,883
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	153	234	196	238	210	260	311	369	373
Debt securities (AF.3)	83	105	143	162	201	292	413	698	1,036
Loans (AF.4)	6	7	75	143	284	330	345	370	449
Equity and investment fund shares (AF.5)	582	568	676	743	999	1,339	1,616	2,126	2,667
Insurance, pension and standardized guarantee schemes (AF.6)	0	0	0	0	0	0	0	0	0
Other accounts receivable (AF.8)	186	274	339	400	157	202	140	674	358
Liabilities (S124)	1,610	2,115	2,490	2,821	2,936	3,397	3,750	5,172	5,945
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	0	0	0	0	0	0	0	0	0
Debt securities (AF.3)	0	0	0	0	0	0	0	0	0
Loans (AF.4)	0	0	0	0	0	0	0	0	0
Equity and investment fund shares (AF.5)	1,456	1,871	2,204	2,528	2,681	3,024	3,426	4,498	5,182
Insurance, pension and standardized guarantee schemes (AF.6)	0	0	0	0	0	0	0	0	0
Other accounts payable (AF.8)	154	245	286	293	255	373	324	673	762
Financial net worth (S124)	-599	-928	-1,062	-1,135	-1,085	-973	-924	-934	-1,062

* Preliminary data.

6. OTHER FINANCIAL INTERMEDIARIES (S125)

FINANCIAL ACCOUNT (S125)
(BLN OF RUBLES)

Table 6.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S125)	1,660	1,758	6,681	2,658	3,775	1,594	4,166	1,104	4,340
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	182	205	406	152	101	-170	-95	407	511
Debt securities (F.3)	-47	-32	1,680	-937	762	-147	137	205	1,907
Loans (F.4)	251	448	1,680	1,610	1,794	1,472	2,161	-54	552
Equity and investment fund shares (F.5)	442	570	1,131	956	-5	189	892	388	-413
Insurance, pension and standardized guarantee schemes (F.6)	19	5	13	2	2	-3	1	2	8
Other accounts receivable (F.8)	814	562	1,771	874	1,122	255	1,071	155	1,775
Liabilities (S125)	2,474	1,649	5,214	3,307	4,338	2,470	4,123	2,223	4,587
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	0	0	0	0	0	0	0	0	0
Debt securities (F.3)	186	190	226	230	217	274	-6	439	818
Loans (F.4)	667	946	2,287	1,390	2,276	2,041	2,799	981	2,563
Equity and investment fund shares (F.5)	1,234	-113	1,247	784	737	394	421	1,094	451
Insurance, pension and standardized guarantee schemes (F.6)	0	0	0	0	0	0	0	0	0
Other accounts payable (F.8)	387	626	1,455	902	1,108	-239	908	-290	754
Net lending (+) / Net borrowing (-) (S125)	-814	108	1,467	-648	-562	-876	43	-1,119	-247

* Preliminary data.

FINANCIAL BALANCE SHEET (S125)
(AS OF THE END OF THE YEAR, BLN OF RUBLES)

Table 6.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S125)	12,617	14,805	24,105	28,207	32,836	33,391	39,679	42,642	48,942
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	838	1,046	841	1,038	1,086	1,148	1,136	1,456	2,114
Debt securities (AF.3)	576	489	1,794	685	1,301	1,080	1,426	1,461	3,823
Loans (AF.4)	1,408	1,920	5,318	7,000	8,725	10,125	12,399	11,886	11,857
Equity and investment fund shares (AF.5)	7,324	8,451	10,798	13,256	14,337	13,375	15,987	18,926	20,230
Insurance, pension and standardized guarantee schemes (AF.6)	32	37	50	50	51	50	51	63	72
Other accounts receivable (AF.8)	2,440	2,863	5,303	6,178	7,337	7,613	8,681	8,849	10,845
Liabilities (S125)	12,876	15,405	21,759	26,702	31,095	33,535	39,653	41,979	48,481
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	0	0	0	0	0	0	0	0	0
Debt securities (AF.3)	935	1,134	1,241	1,541	1,699	1,786	1,539	1,986	2,690
Loans (AF.4)	2,904	3,918	7,678	9,262	11,192	13,169	16,128	16,933	20,060
Equity and investment fund shares (AF.5)	7,244	7,911	8,671	10,790	11,978	12,609	15,084	16,471	18,288
Insurance, pension and standardized guarantee schemes (AF.6)	0	0	0	0	0	0	0	0	0
Other accounts payable (AF.8)	1,793	2,442	4,170	5,109	6,226	5,971	6,903	6,590	7,442
Financial net worth (S125)	-258	-600	2,346	1,505	1,742	-144	26	663	461

* Preliminary data.

7. INSURANCE CORPORATIONS (S128)

FINANCIAL ACCOUNT (S128)
(BLN OF RUBLES)

Table 7.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S128)	133	174	200	93	358	474	399	326	410
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	26	24	17	74	123	104	3	10	-50
Debt securities (F.3)	28	61	53	11	145	347	377	263	339
Loans (F.4)	-4	5	9	-7	3	-1	0	8	-3
Equity and investment fund shares (F.5)	25	14	19	-12	25	10	-4	0	36
Insurance, pension and standardized guarantee schemes (F.6)	18	19	51	-21	26	0	-7	-6	34
Other accounts receivable (F.8)	39	50	50	48	36	13	29	50	55
Liabilities (S128)	89	158	199	132	235	428	457	328	387
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	0	0	0	0	0	0	0	0	0
Debt securities (F.3)	4	3	-5	-1	2	-6	1	0	0
Loans (F.4)	-6	1	-3	-3	0	2	4	6	-7
Equity and investment fund shares (F.5)	46	18	-1	-6	40	12	3	15	6
Insurance, pension and standardized guarantee schemes (F.6)	34	110	173	115	168	326	402	266	320
Other accounts payable (F.8)	11	27	36	27	24	94	46	42	69
Net lending (+) / Net borrowing (-) (S128)	44	16	1	-39	123	46	-57	-2	22

* Preliminary data.

FINANCIAL BALANCE SHEET (S128)
(AS OF THE END OF THE YEAR, BLN OF RUBLES)

Table 7.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S128)	1,076	1,234	1,426	1,511	1,820	2,239	2,620	2,944	3,428
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	353	376	441	533	617	722	732	727	702
Debt securities (AF.3)	256	307	328	375	507	848	1,187	1,470	1,819
Loans (AF.4)	9	15	21	13	16	15	16	24	21
Equity and investment fund shares (AF.5)	126	138	175	153	196	155	164	176	222
Insurance, pension and standardized guarantee schemes (AF.6)	90	108	159	128	152	156	146	133	169
Other accounts receivable (AF.8)	242	289	302	308	332	343	375	414	495
Liabilities (S128)	1,110	1,399	1,631	1,728	1,977	2,591	2,975	3,366	3,993
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	0	0	0	0	0	0	0	0	0
Debt securities (AF.3)	14	16	11	11	13	7	6	6	6
Loans (AF.4)	21	21	17	12	11	12	17	26	19
Equity and investment fund shares (AF.5)	362	518	530	542	621	773	721	814	986
Insurance, pension and standardized guarantee schemes (AF.6)	579	684	846	929	1,082	1,459	1,853	2,101	2,465
Other accounts payable (AF.8)	134	159	226	235	250	339	378	418	517
Financial net worth (S128)	-34	-165	-205	-218	-158	-352	-355	-422	-565

* Preliminary data.

8. PENSION FUNDS (S129)

FINANCIAL ACCOUNT (S129)
(BLN OF RUBLES)

Table 8.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S129)	302	477	156	664	497	504	402	324	282
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	162	55	56	-49	-121	-2	-87	-37	-53
Debt securities (F.3)	109	305	121	484	408	415	561	523	399
Loans (F.4)	-1	0	0	0	0	0	0	0	0
Equity and investment fund shares (F.5)	-24	47	39	164	146	-16	-106	-68	19
Insurance, pension and standardized guarantee schemes (F.6)	0	0	0	0	0	0	0	0	0
Other accounts receivable (F.8)	57	71	-60	66	65	108	35	-95	-84
Liabilities (S129)	350	524	121	749	510	400	241	171	21
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	0	0	0	0	0	0	0	0	0
Debt securities (F.3)	0	0	0	0	0	0	0	0	0
Loans (F.4)	1	-1	0	-1	0	0	0	0	0
Equity and investment fund shares (F.5)	11	17	9	0	0	1	6	-7	0
Insurance, pension and standardized guarantee schemes (F.6)	333	502	113	737	507	403	241	166	36
Other accounts payable (F.8)	6	5	-2	12	3	-4	-6	12	-15
Net lending (+) / Net borrowing (-) (S129)	-48	-46	36	-85	-13	105	161	153	261

* Preliminary data.

FINANCIAL BALANCE SHEET (S129)
(AS OF THE END OF THE YEAR, BLN OF RUBLES)

Table 8.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S129)	1,547	2,052	2,178	2,882	3,418	3,869	4,083	4,438	4,718
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	430	508	570	528	402	399	321	276	226
Debt securities (AF.3)	510	811	926	1,468	1,898	2,311	2,754	3,290	3,676
Loans (AF.4)	1	0	0	0	0	0	0	0	0
Equity and investment fund shares (AF.5)	511	569	586	762	927	869	678	639	637
Insurance, pension and standardized guarantee schemes (AF.6)	0	0	0	0	0	0	0	0	0
Other accounts receivable (AF.8)	94	164	95	124	190	290	330	233	180
Liabilities (S129)	1,550	2,062	2,102	2,787	3,290	3,743	3,937	4,271	4,532
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	0	0	0	0	0	0	0	0	0
Debt securities (AF.3)	0	0	0	0	0	0	0	0	0
Loans (AF.4)	2	1	1	0	0	0	0	0	0
Equity and investment fund shares (AF.5)	108	125	142	165	184	238	204	248	268
Insurance, pension and standardized guarantee schemes (AF.6)	1,427	1,918	1,945	2,598	3,079	3,484	3,718	4,002	4,240
Other accounts payable (AF.8)	12	18	13	24	27	22	15	20	23
Financial net worth (S129)	-2	-10	76	95	128	126	146	167	186

* Preliminary data.

9. GENERAL GOVERNMENT (S13)

FINANCIAL ACCOUNT (S13)
(BLN OF RUBLES)

Table 9.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S13)	2,553	1,936	1,087	-1,369	37	3,082	5,525	5,738	2,120
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	1,183	-36	91	-3,062	-1,595	352	3,643	4,164	-2,219
Debt securities (F.3)	163	341	103	147	-159	-3	-97	67	170
Loans (F.4)	176	66	-1,164	191	306	114	185	-249	822
Equity and investment fund shares (F.5)	550	810	701	374	75	978	491	836	1,493
Insurance, pension and standardized guarantee schemes (F.6)	4	-1	4	2	1	2	3	0	0
Other accounts receivable (F.8)	478	757	1,351	978	1,409	1,639	1,300	921	1,854
Liabilities (S3)	599	1,390	1,673	879	1,191	3,884	1,202	2,620	6,337
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	0	0	0	0	0	0	0	0	0
Debt securities (F.3)	492	779	1,005	19	682	1,266	448	1,929	4,788
Loans (F.4)	212	320	392	214	9	-184	-102	-149	216
Equity and investment fund shares (F.5)	0	0	0	0	0	0	0	0	0
Insurance, pension and standardized guarantee schemes (F.6)	0	0	0	0	0	0	0	0	0
Other accounts payable (F.8)	-105	291	276	646	501	2,802	856	840	1,333
Net lending (+) / Net borrowing (-) (S13)	1,955	546	-586	-2,248	-1,154	-802	4,323	3,118	-4,217

* Preliminary data.

FINANCIAL BALANCE SHEET (S13)
(AS OF THE END OF THE YEAR, BLN OF RUBLES)

Table 9.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S13)	21,957	24,535	31,723	35,863	33,345	34,652	40,487	44,561	50,973
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	8,767	9,217	12,795	11,681	8,626	9,063	13,612	16,963	16,795
Debt securities (AF.3)	1,458	1,802	1,975	2,208	2,012	1,999	1,968	2,010	2,236
Loans (AF.4)	2,834	3,040	2,991	3,727	3,607	3,656	4,307	3,769	5,078
Equity and investment fund shares (AF.5)	6,723	7,534	9,487	10,091	10,063	10,067	10,914	11,747	15,899
Insurance, pension and standardized guarantee schemes (AF.6)	12	10	14	16	18	20	23	16	24
Other accounts receivable (AF.8)	2,163	2,933	4,459	8,139	9,020	9,847	9,665	10,057	10,941
Liabilities (S13)	7,429	8,779	11,455	14,913	15,893	19,790	21,773	23,846	30,704
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	0	0	0	0	0	0	0	0	0
Debt securities (AF.3)	5,548	6,275	8,189	8,720	8,957	10,111	10,996	12,664	17,948
Loans (AF.4)	1,303	1,633	2,105	2,367	2,346	2,142	2,054	1,898	2,124
Equity and investment fund shares (AF.5)	0	0	0	0	0	0	0	0	0
Insurance, pension and standardized guarantee schemes (AF.6)	0	0	0	0	0	0	0	0	0
Other accounts payable (AF.8)	578	871	1,160	3,825	4,590	7,537	8,723	9,285	10,632
Financial net worth (S13)	14,528	15,756	20,268	20,951	17,451	14,861	18,714	20,715	20,269

* Preliminary data.

10. HOUSEHOLDS AND NPISH (S14+S15)

FINANCIAL ACCOUNT (S14+S15)
(BLN OF RUBLES)

Table 10.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S14+S15)	3,760	3,894	1,940	3,448	5,059	5,622	5,594	5,235	8,157
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	2,178	2,394	270	3,037	3,492	3,912	3,601	3,556	5,356
Debt securities (F.3)	221	136	148	210	10	273	190	406	458
Loans (F.4)	39	32	121	50	40	52	194	61	133
Equity and investment fund shares (F.5)	499	612	1,084	-840	743	633	926	522	727
Insurance, pension and standardized guarantee schemes (F.6)	329	562	201	855	661	698	595	408	316
Other accounts receivable (F.8)	494	158	116	135	113	54	89	283	1,167
Escrow accounts of households (F.80295)							2	136	1,039
Liabilities (S14+S15)	2,489	2,539	1,062	-511	712	1,801	2,909	2,966	2,523
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	0	0	0	0	0	0	0	0	0
Debt securities (F.3)	-6	-1	6	-9	0	0	-1	1	5
Loans (F.4)	2,485	2,502	1,022	-602	506	1,842	2,936	3,093	2,501
Equity and investment fund shares (F.5)	0	0	0	0	0	0	0	0	0
Insurance, pension and standardized guarantee schemes (F.6)	0	0	0	0	0	0	0	0	0
Other accounts payable (F.8)	10	37	34	99	207	-41	-27	-128	18
Escrow accounts of households (F.80295)							0	0	0
Net lending (+) / Net borrowing (-) (S14+S15)	1,271	1,355	878	3,959	4,346	3,821	2,686	2,269	5,633

* Preliminary data.

FINANCIAL BALANCE SHEET (S14+S15)
(AS OF THE END OF THE YEAR, BLN OF RUBLES)

Table 10.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S14+S15)	32,318	37,153	45,707	53,122	56,777	70,592	80,686	87,309	101,996
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	20,554	23,242	27,968	33,070	34,787	38,441	43,987	46,174	53,986
Debt securities (AF.3)	252	403	638	832	930	1,286	1,669	2,253	2,883
Loans (AF.4)	197	241	571	752	724	789	1,068	988	1,050
Equity and investment fund shares (AF.5)	9,115	10,516	12,971	14,009	15,195	24,155	27,345	30,488	34,815
Insurance, pension and standardized guarantee schemes (AF.6)	1,700	2,249	2,358	3,121	3,746	4,476	5,060	5,578	6,115
Other accounts receivable (AF.8)	500	502	1,200	1,338	1,396	1,445	1,557	1,827	3,147
Escrow accounts of households (AF.80295)						1	3	139	1,177
Liabilities (S14+S15)	9,582	12,150	14,406	14,093	14,384	15,967	18,789	21,822	24,415
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	0	0	0	0	0	0	0	0	0
Debt securities (AF.3)	1	1	9	2	1	1	1	2	6
Loans (AF.4)	9,375	11,909	13,667	13,263	13,349	14,974	17,822	20,978	23,465
Equity and investment fund shares (AF.5)	0	0	0	0	0	0	0	0	0
Insurance, pension and standardized guarantee schemes (AF.6)	0	0	0	0	0	0	0	0	0
Other accounts payable (AF.8)	205	241	730	828	1,033	991	966	841	944
Escrow accounts of households (AF.80295)						0	0	0	0
Financial net worth (S14+S15)	22,736	25,003	31,302	39,029	42,393	54,625	61,897	65,487	77,581

* Preliminary data.

11. REST OF THE WORLD (S2)

FINANCIAL ACCOUNT (S2)
(BLN OF RUBLES)

Table 11.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S2)	2,872	3,958	-2,195	-4,480	-443	153	-2,394	1,608	-2,824
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	-1
Currency and deposits (F.2)	960	626	-946	-2,008	-1,125	-841	-888	-702	-115
Debt securities (F.3)	564	267	-379	-474	352	986	-348	1,414	276
Loans (F.4)	1,136	2,497	-513	-523	-1,199	-257	-835	-277	-824
Equity and investment fund shares (F.5)	767	787	395	309	2,206	1,094	310	1,572	-154
Insurance, pension and standardized guarantee schemes (F.6)	10	-4	31	-3	-8	-2	6	7	12
Other accounts receivable (F.8)	-565	-216	-783	-1,780	-670	-827	-640	-406	-2,019
Liabilities (S2)	4,602	4,726	-1,565	-187	829	2,185	4,820	5,892	-216
Monetary gold and SDRs (F.1)	0	0	0	0	-90	1	1	1	0
Currency and deposits (F.2)	543	898	30	-1,906	1,148	1,071	5,576	2,003	-2,403
Debt securities (F.3)	1,041	-792	-2,721	1,388	-1,123	690	-2,261	2,490	2,215
Loans (F.4)	452	652	-373	468	358	-329	646	203	495
Equity and investment fund shares (F.5)	1,482	2,886	1,386	921	1,402	2,051	1,680	1,517	1,162
Insurance, pension and standardized guarantee schemes (F.6)	13	15	52	-18	22	-15	-22	-1	24
Other accounts payable (F.8)	1,070	1,067	62	-1,041	-888	-1,284	-799	-321	-1,709
Net lending (+) / Net borrowing (-) (S2)	-1,730	-768	-631	-4,293	-1,272	-2,032	-7,215	-4,284	-2,608

* Preliminary data.

FINANCIAL BALANCE SHEET (S2)
(AS OF THE END OF THE YEAR, BLN OF RUBLES)

Table 11.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (S2)	37,613	43,951	54,287	61,132	61,955	61,414	67,509	70,862	76,826
Monetary gold and SDRs (AF.1)	265	286	462	573	463	466	549	486	604
Currency and deposits (AF.2)	5,804	6,743	9,238	9,078	6,817	5,597	5,524	4,387	4,984
Debt securities (AF.3)	2,317	2,576	2,553	2,825	3,086	4,095	3,805	5,078	5,662
Loans (AF.4)	10,907	14,033	20,629	24,667	20,078	19,237	20,902	18,983	21,680
Equity and investment fund shares (AF.5)	17,894	19,800	19,541	22,657	30,454	31,130	35,602	40,145	41,695
Insurance, pension and standardized guarantee schemes (AF.6)	21	17	47	45	36	34	40	46	60
Other accounts receivable (AF.8)	405	496	1,815	1,288	1,022	856	1,087	1,737	2,143
Liabilities (S2)	40,385	46,954	69,140	81,770	71,108	72,660	86,999	86,680	104,644
Monetary gold and SDRs (AF.1)	265	287	464	575	393	396	468	416	517
Currency and deposits (AF.2)	6,668	7,993	12,772	13,662	12,403	13,348	21,899	21,520	23,979
Debt securities (AF.3)	13,995	14,332	19,060	24,647	19,174	19,586	20,324	20,551	28,774
Loans (AF.4)	7,947	9,141	14,251	18,210	16,425	15,612	18,180	16,445	18,602
Equity and investment fund shares (AF.5)	10,211	13,348	18,692	20,925	20,035	21,635	23,695	25,188	29,181
Insurance, pension and standardized guarantee schemes (AF.6)	58	73	124	104	125	110	86	80	104
Other accounts payable (AF.8)	1,241	1,780	3,777	3,647	2,553	1,973	2,347	2,481	3,486
Financial net worth (S2)	-2,773	-3,003	-14,853	-20,638	-9,153	-11,246	-19,491	-15,818	-27,818

* Preliminary data.

12. MONETARY GOLD AND SDRs (F1)

FINANCIAL ACCOUNT (F.1)
(BLN OF RUBLES)

Table 12.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (F.1)	0.04	0.13	0.08	0.07	-90.30	1.08	1.26	0.93	-0.57
Central bank and other depository corporations (S121+S122)	0.09	0.11	0.11	0.07	-90.44	0.70	0.97	1.18	0.04
Rest of the world (S2)	-0.05	0.02	-0.03	0.00	0.13	0.38	0.29	-0.25	-0.61
Liabilities (F.1)	0.04	0.13	0.08	0.07	-90.30	1.08	1.26	0.93	-0.57
Central bank and other depository corporations (S121+S122)	-0.05	0.02	-0.03	0.00	0.13	0.38	0.29	-0.25	-0.61
Rest of the world (S2)	0.09	0.11	0.11	0.07	-90.44	0.70	0.97	1.18	0.04

* Preliminary data.

FINANCIAL BALANCE SHEET (AF.1)
(AS OF THE END OF THE YEAR, BLN OF RUBLES)

Table 12.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (AF.1)	2,080	1,882	3,519	4,687	4,507	5,277	7,054	7,735	11,371
Central bank and other depository corporations (S121+S122)	1,816	1,596	3,057	4,114	4,045	4,811	6,505	7,249	10,767
Rest of the world (S2)	265	286	462	573	463	466	549	486	604
Liabilities (AF.1)	530	573	926	1,148	856	862	1,017	902	1,120
Central bank and other depository corporations (S121+S122)	265	286	462	573	463	466	549	486	604
Rest of the world (S2)	265	287	464	575	393	396	468	416	517
Discrepancy: Monetary gold	1,550	1,309	2,593	3,539	3,651	4,415	6,037	6,833	10,251

* Preliminary data.

13. CURRENCY AND DEPOSITS (F2)

FINANCIAL ACCOUNT (F.2)
(BLN OF RUBLES)

Table 13.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (F.2)	7,529	6,610	3,382	-2,193	4,314	9,262	12,104	9,890	3,679
Non-financial corporations (S11)	1,213	2,061	2,151	1,693	-165	1,606	1,963	1,105	3,046
Financial corporations (S12)	1,994	1,565	1,815	-1,853	3,706	4,232	3,785	1,767	-2,388
Central bank and other depository corporations (S121+S122)	1,570	1,200	1,373	-2,072	3,631	4,250	3,913	1,328	-2,800
Investment funds (S124)	54	80	-37	42	-28	50	51	58	4
Other financial intermediaries (S125)	182	205	406	152	101	-170	-95	407	511
Insurance corporations (S128)	26	24	17	74	123	104	3	10	-50
Pension funds (S129)	162	55	56	-49	-121	-2	-87	-37	-53
General government (S13)	1,183	-36	91	-3,062	-1,595	352	3,643	4,164	-2,219
Households and NPISH (S14+S15)	2,178	2,394	270	3,037	3,492	3,912	3,601	3,556	5,356
Rest of the world (S2)	960	626	-946	-2,008	-1,125	-841	-888	-702	-115
Liabilities (F.2)	7,529	6,610	3,382	-2,193	4,314	9,262	12,104	9,890	3,679
Central bank and other depository corporations (S121+S122)	6,986	5,713	3,352	-287	3,165	8,190	6,529	7,887	6,082
Rest of the world (S2)	543	898	30	-1,906	1,148	1,071	5,576	2,003	-2,403

* Preliminary data.

FINANCIAL BALANCE SHEET (AF.2)
(AS OF THE END OF THE YEAR, BLN OF RUBLES)

Table 13.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (AF.2)	59,701	68,048	87,558	95,550	91,665	100,024	119,713	123,861	138,568
Non-financial corporations (S11)	10,981	13,264	16,773	20,469	18,622	19,844	23,358	23,436	28,030
Financial corporations (S12)	13,595	15,583	20,783	21,253	22,814	27,079	33,233	32,902	34,774
Central bank and other depository corporations (S121+S122)	11,821	13,419	18,735	18,916	20,499	24,550	30,732	30,073	31,358
Investment funds (S124)	153	234	196	238	210	260	311	369	373
Other financial intermediaries (S125)	838	1,046	841	1,038	1,086	1,148	1,136	1,456	2,114
Insurance corporations (S128)	353	376	441	533	617	722	732	727	702
Pension funds (S129)	430	508	570	528	402	399	321	276	226
General government (S13)	8,767	9,217	12,795	11,681	8,626	9,063	13,612	16,963	16,795
Households and NPISH (S14+S15)	20,554	23,242	27,968	33,070	34,787	38,441	43,987	46,174	53,986
Rest of the world (S2)	5,804	6,743	9,238	9,078	6,817	5,597	5,524	4,387	4,984
Liabilities (AF.2)	59,701	68,048	87,558	95,550	91,665	100,024	119,713	123,861	138,568
Central bank and other depository corporations (S121+S122)	53,033	60,055	74,786	81,888	79,262	86,676	97,814	102,341	114,589
Rest of the world (S2)	6,668	7,993	12,772	13,662	12,403	13,348	21,899	21,520	23,979

* Preliminary data.

14. DEBT SECURITIES (F3)

FINANCIAL ACCOUNT (F.3)
(BLN OF RUBLES)

Table 14.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (F.3)	2,735	675	-452	2,141	669	4,198	-767	6,247	8,474
Non-financial corporations (S11)	-3	-61	168	992	164	912	-118	-166	-720
Financial corporations (S12)	1,791	-8	-493	1,266	301	2,030	-395	4,527	8,290
Central bank and other depository corporations (S121+S122)	1,677	-384	-2,391	1,681	-1,057	1,322	-1,568	3,189	5,465
Investment funds (S124)	24	43	44	26	43	94	98	347	180
Other financial intermediaries (S125)	-47	-32	1,680	-937	762	-147	137	205	1,907
Insurance corporations (S128)	28	61	53	11	145	347	377	263	339
Pension funds (S129)	109	305	121	484	408	415	561	523	399
General government (S13)	163	341	103	147	-159	-3	-97	67	170
Households and NPISH (S14+S15)	221	136	148	210	10	273	190	406	458
Rest of the world (S2)	564	267	-379	-474	352	986	-348	1,414	276
Liabilities (F.3)	2,735	675	-452	2,141	669	4,198	-767	6,247	8,474
Non-financial corporations (S11)	110	297	722	740	1,310	1,368	225	696	1,627
Financial corporations (S12)	1,099	392	535	3	-199	874	822	1,130	-161
Central bank and other depository corporations (S121+S122)	909	199	314	-227	-418	606	827	692	-979
Other financial intermediaries (S125)	186	190	226	230	217	274	-6	439	818
Insurance corporations (S128)	4	3	-5	-1	2	-6	1	0	0
General government (S13)	492	779	1,005	19	682	1,266	448	1,929	4,788
Households and NPISH (S14+S15)	-6	-1	6	-9	0	0	-1	1	5
Rest of the world (S2)	1,041	-792	-2,721	1,388	-1,123	690	-2,261	2,490	2,215

* Preliminary data.

FINANCIAL BALANCE SHEET (AF.3)
(AS OF THE END OF THE YEAR, BLN OF RUBLES)

Table 14.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (AF.3)	24,804	26,584	34,187	41,368	37,168	40,761	43,128	46,877	61,870
Non-financial corporations (S11)	346	404	852	1,895	1,885	2,678	2,873	2,657	2,367
Financial corporations (S12)	20,431	21,399	28,168	33,609	29,255	30,704	32,813	34,880	48,722
Central bank and other depository corporations (S121+S122)	19,006	19,687	24,977	30,919	25,349	26,173	27,033	27,962	38,368
Investment funds (S124)	83	105	143	162	201	292	413	698	1,036
Other financial intermediaries (S125)	576	489	1,794	685	1,301	1,080	1,426	1,461	3,823
Insurance corporations (S128)	256	307	328	375	507	848	1,187	1,470	1,819
Pension funds (S129)	510	811	926	1,468	1,898	2,311	2,754	3,290	3,676
General government (S13)	1,458	1,802	1,975	2,208	2,012	1,999	1,968	2,010	2,236
Households and NPISH (S14+S15)	252	403	638	832	930	1,286	1,669	2,253	2,883
Rest of the world (S2)	2,317	2,576	2,553	2,825	3,086	4,095	3,805	5,078	5,662
Liabilities (AF.3)	24,804	26,584	34,187	41,368	37,168	40,761	43,128	46,877	61,870
Non-financial corporations (S11)	1,766	2,074	2,565	3,439	4,699	6,075	6,235	6,976	8,664
Financial corporations (S12)	3,494	3,902	4,364	4,561	4,336	4,988	5,572	6,684	6,477
Central bank and other depository corporations (S121+S122)	2,545	2,752	3,112	3,009	2,624	3,195	4,026	4,691	3,781
Other financial intermediaries (S125)	935	1,134	1,241	1,541	1,699	1,786	1,539	1,986	2,690
Insurance corporations (S128)	14	16	11	11	13	7	6	6	6
General government (S13)	5,548	6,275	8,189	8,720	8,957	10,111	10,996	12,664	17,948
Households and NPISH (S14+S15)	1	1	9	2	1	1	1	2	6
Rest of the world (S2)	13,995	14,332	19,060	24,647	19,174	19,586	20,324	20,551	28,774

* Preliminary data.

15. LOANS (F.4)

FINANCIAL ACCOUNT (F.4)
(BLN OF RUBLES)

Table 15.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (F.4)	12,591	14,643	12,615	1,094	3,336	5,551	10,369	6,784	9,580
Non-financial corporations (S11)	3,913	4,127	2,299	1,818	3,737	2,330	3,314	2,115	1,739
Financial corporations (S12)	7,327	7,921	11,871	-442	452	3,313	7,511	5,134	7,711
Central bank and other depository corporations (S121+S122)	7,082	7,468	10,182	-2,114	-1,324	1,796	5,336	5,155	7,083
Investment funds (S124)	-1	1	-1	68	-21	46	15	25	79
Other financial intermediaries (S125)	251	448	1,680	1,610	1,794	1,472	2,161	-54	552
Insurance corporations (S128)	-4	5	9	-7	3	-1	0	8	-3
Pension funds (S129)	-1	0	0	0	0	0	0	0	0
General government (S13)	176	66	-1,164	191	306	114	185	-249	822
Households and NPISH (S14+S15)	39	32	121	50	40	52	194	61	133
Rest of the world (S2)	1,136	2,497	-513	-523	-1,199	-257	-835	-277	-824
Liabilities (F.4)	12,591	14,643	12,615	1,094	3,336	5,551	10,369	6,784	9,580
Non-financial corporations (S11)	7,152	8,501	4,516	1,939	2,443	3,892	3,664	2,584	2,382
Financial corporations (S12)	2,291	2,668	7,059	-926	20	330	3,226	1,053	3,986
Central bank and other depository corporations (S121+S122)	1,629	1,723	4,775	-2,312	-2,256	-1,712	422	66	1,431
Other financial intermediaries (S125)	667	946	2,287	1,390	2,276	2,041	2,799	981	2,563
Insurance corporations (S128)	-6	1	-3	-3	0	2	4	6	-7
Pension funds (S129)	1	-1	0	-1	0	0	0	0	0
General government (S13)	212	320	392	214	9	-184	-102	-149	216
Households and NPISH (S14+S15)	2,485	2,502	1,022	-602	506	1,842	2,936	3,093	2,501
Rest of the world (S2)	452	652	-373	468	358	-329	646	203	495

* Preliminary data.

FINANCIAL BALANCE SHEET (AF.4)
(AS OF THE END OF THE YEAR, BLN OF RUBLES)

Table 15.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (AF.4)	60,948	77,094	109,183	120,954	116,251	120,082	135,864	138,123	155,233
Non-financial corporations (S11)	10,916	15,224	21,391	24,043	26,680	28,876	32,904	34,032	37,407
Financial corporations (S12)	36,095	44,556	63,600	67,765	65,162	67,523	76,683	80,351	90,018
Central bank and other depository corporations (S121+S122)	34,670	42,615	58,185	60,609	56,137	57,052	63,923	68,071	77,691
Investment funds (S124)	6	7	75	143	284	330	345	370	449
Other financial intermediaries (S125)	1,408	1,920	5,318	7,000	8,725	10,125	12,399	11,886	11,857
Insurance corporations (S128)	9	15	21	13	16	15	16	24	21
Pension funds (S129)	1	0	0	0	0	0	0	0	0
General government (S13)	2,834	3,040	2,991	3,727	3,607	3,656	4,307	3,769	5,078
Households and NPISH (S14+S15)	197	241	571	752	724	789	1,068	988	1,050
Rest of the world (S2)	10,907	14,033	20,629	24,667	20,078	19,237	20,902	18,983	21,680
Liabilities (AF.4)	60,948	77,094	109,183	120,954	116,251	120,082	135,864	138,123	155,233
Non-financial corporations (S11)	36,092	45,430	61,217	69,517	67,099	70,048	77,071	77,373	85,018
Financial corporations (S12)	6,231	8,982	17,943	17,597	17,031	17,305	20,736	21,429	26,024
Central bank and other depository corporations (S121+S122)	3,304	5,041	10,247	8,323	5,828	4,124	4,592	4,469	5,945
Other financial intermediaries (S125)	2,904	3,918	7,678	9,262	11,192	13,169	16,128	16,933	20,060
Insurance corporations (S128)	21	21	17	12	11	12	17	26	19
Pension funds (S129)	2	1	1	0	0	0	0	0	0
General government (S13)	1,303	1,633	2,105	2,367	2,346	2,142	2,054	1,898	2,124
Households and NPISH (S14+S15)	9,375	11,909	13,667	13,263	13,349	14,974	17,822	20,978	23,465
Rest of the world (S2)	7,947	9,141	14,251	18,210	16,425	15,612	18,180	16,445	18,602

* Preliminary data.

16. EQUITY AND INVESTMENT FUND SHARES (F5)

FINANCIAL ACCOUNT (F.5)
(BLN OF RUBLES)

Table 16.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (F.5)	5,506	6,889	3,848	4,732	3,706	5,441	4,066	4,750	3,760
Non-financial corporations (S11)	2,952	3,908	-710	3,550	-311	696	947	892	1,449
Financial corporations (S12)	738	773	2,378	1,339	993	2,039	1,392	928	244
Central bank and other depository corporations (S121+S122)	272	202	1,103	278	652	1,543	484	316	80
Investment funds (S124)	23	-61	85	-47	176	313	126	291	522
Other financial intermediaries (S125)	442	570	1,131	956	-5	189	892	388	-413
Insurance corporations (S128)	25	14	19	-12	25	10	-4	0	36
Pension funds (S129)	-24	47	39	164	146	-16	-106	-68	19
General government (S13)	550	810	701	374	75	978	491	836	1,493
Households and NPISH (S14+S15)	499	612	1,084	-840	743	633	926	522	727
Rest of the world (S2)	767	787	395	309	2,206	1,094	310	1,572	-154
Liabilities (F.5)	5,506	6,889	3,848	4,732	3,706	5,441	4,066	4,750	3,760
Non-financial corporations (S11)	2,388	3,627	735	2,250	1,186	1,828	1,641	907	1,402
Financial corporations (S12)	1,635	376	1,727	1,560	1,118	1,562	745	2,326	1,195
Central bank and other depository corporations (S121+S122)	339	462	469	597	250	744	79	215	288
Investment funds (S124)	6	-9	3	185	91	411	236	1,010	449
Other financial intermediaries (S125)	1,234	-113	1,247	784	737	394	421	1,094	451
Insurance corporations (S128)	46	18	-1	-6	40	12	3	15	6
Pension funds (S129)	11	17	9	0	0	1	6	-7	0
Rest of the world (S2)	1,482	2,886	1,386	921	1,402	2,051	1,680	1,517	1,162

* Preliminary data.

FINANCIAL BALANCE SHEET (AF.5)
(AS OF THE END OF THE YEAR, BLN OF RUBLES)

Table 16.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (AF.5)	94,942	108,053	121,509	144,251	162,610	167,137	187,353	210,833	229,431
Non-financial corporations (S11)	48,835	56,344	63,386	77,973	84,508	78,516	87,667	98,661	107,652
Financial corporations (S12)	12,375	13,859	16,124	19,521	22,390	23,270	25,824	29,791	29,370
Central bank and other depository corporations (S121+S122)	3,831	4,133	3,889	4,607	5,931	7,532	7,379	7,924	5,614
Investment funds (S124)	582	568	676	743	999	1,339	1,616	2,126	2,667
Other financial intermediaries (S125)	7,324	8,451	10,798	13,256	14,337	13,375	15,987	18,926	20,230
Insurance corporations (S128)	126	138	175	153	196	155	164	176	222
Pension funds (S129)	511	569	586	762	927	869	678	639	637
General government (S13)	6,723	7,534	9,487	10,091	10,063	10,067	10,914	11,747	15,899
Households and NPISH (S14+S15)	9,115	10,516	12,971	14,009	15,195	24,155	27,345	30,488	34,815
Rest of the world (S2)	17,894	19,800	19,541	22,657	30,454	31,130	35,602	40,145	41,695
Liabilities (AF.5)	94,942	108,053	121,509	144,251	162,610	167,137	187,353	210,833	229,431
Non-financial corporations (S11)	69,017	77,163	83,792	98,481	114,353	116,174	132,984	149,807	160,905
Financial corporations (S12)	15,714	17,542	19,026	24,845	28,222	29,329	30,674	35,838	39,345
Central bank and other depository corporations (S121+S122)	6,543	7,118	7,478	10,821	12,758	12,684	11,240	13,806	14,621
Investment funds (S124)	1,456	1,871	2,204	2,528	2,681	3,024	3,426	4,498	5,182
Other financial intermediaries (S125)	7,244	7,911	8,671	10,790	11,978	12,609	15,084	16,471	18,288
Insurance corporations (S128)	362	518	530	542	621	773	721	814	986
Pension funds (S129)	108	125	142	165	184	238	204	248	268
Rest of the world (S2)	10,211	13,348	18,692	20,925	20,035	21,635	23,695	25,188	29,181

* Preliminary data.

17. INSURANCE, PENSION AND STANDARDIZED GUARANTEE SCHEMES (F6)

FINANCIAL ACCOUNT (F.6) (BLN OF RUBLES)

Table 17.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (F.6)	380	628	337	834	698	714	621	431	380
Non-financial corporations (S11)	-5	36	40	-6	20	-2	2	14	25
Financial corporations (S12)	43	35	62	-15	24	19	15	3	26
Central bank and other depository corporations (S121+S122)	5	11	-3	3	-4	23	21	6	-15
Other financial intermediaries (S125)	19	5	13	2	2	-3	1	2	8
Insurance corporations (S128)	18	19	51	-21	26	0	-7	-6	34
Pension funds (S129)	0	0	0	0	0	0	0	0	0
General government (S13)	4	-1	4	2	1	2	3	0	0
Households and NPISH (S14+S15)	329	562	201	855	661	698	595	408	316
Rest of the world (S2)	10	-4	31	-3	-8	-2	6	7	12
Liabilities (F.6)	380	628	337	834	698	714	621	431	380
Financial corporations (S12)	367	612	286	852	676	729	642	431	356
Insurance corporations (S128)	34	110	173	115	168	326	402	266	320
Pension funds (S129)	333	502	113	737	507	403	241	166	36
Rest of the world (S2)	13	15	52	-18	22	-15	-22	-1	24

* Preliminary data.

FINANCIAL BALANCE SHEET (AF.6) (AS OF THE END OF THE YEAR, BLN OF RUBLES)

Table 17.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (AF.6)	2,064	2,675	2,915	3,630	4,286	5,053	5,657	6,183	6,810
Non-financial corporations (S11)	192	226	263	242	259	264	265	267	305
Financial corporations (S12)	139	173	233	206	228	259	270	275	307
Central bank and other depository corporations (S121+S122)	16	27	24	28	24	52	73	79	65
Other financial intermediaries (S125)	32	37	50	50	51	50	51	63	72
Insurance corporations (S128)	90	108	159	128	152	156	146	133	169
Pension funds (S129)	0	0	0	0	0	0	0	0	0
General government (S13)	12	10	14	16	18	20	23	16	24
Households and NPISH (S14+S15)	1,700	2,249	2,358	3,121	3,746	4,476	5,060	5,578	6,115
Rest of the world (S2)	21	17	47	45	36	34	40	46	60
Liabilities (AF.6)	2,064	2,675	2,915	3,630	4,286	5,053	5,657	6,183	6,810
Financial corporations (S12)	2,006	2,602	2,791	3,527	4,161	4,943	5,571	6,103	6,706
Insurance corporations (S128)	579	684	846	929	1,082	1,459	1,853	2,101	2,465
Pension funds (S129)	1,427	1,918	1,945	2,598	3,079	3,484	3,718	4,002	4,240
Rest of the world (S2)	58	73	124	104	125	110	86	80	104

* Preliminary data.

18. OTHER ACCOUNTS RECEIVABLE/PAYABLE (F8)

FINANCIAL ACCOUNT (F.8)
(BLN OF RUBLES)

Table 18.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (F.8)	11,045	14,570	19,537	9,642	4,551	6,278	7,551	5,900	11,741
Non-financial corporations (S11)	9,892	12,866	16,643	10,185	3,708	5,783	5,771	4,788	10,553
Financial corporations (S12)	746	1,004	2,209	123	-9	-371	1,032	314	186
Central bank and other depository corporations (S121+S122)	-184	234	385	-923	-1,148	-793	-40	-331	-1,241
Investment funds (S124)	21	87	64	59	-83	45	-63	534	-319
Other financial intermediaries (S125)	814	562	1,771	874	1,122	255	1,071	155	1,775
Insurance corporations (S128)	39	50	50	48	36	13	29	50	55
Pension funds (S129)	57	71	-60	66	65	108	35	-95	-84
General government (S13)	478	757	1,351	978	1,409	1,639	1,300	921	1,854
Households and NPISH (S14+S15)	494	158	116	135	113	54	89	283	1,167
Rest of the world (S2)	-565	-216	-783	-1,780	-670	-827	-640	-406	-2,019
Liabilities (F.8)	11,045	14,570	19,537	9,642	4,551	6,278	7,551	5,900	11,741
Non-financial corporations (S11)	9,827	12,685	17,549	10,585	4,628	5,745	7,002	5,655	10,611
Financial corporations (S12)	242	491	1,616	-648	103	-943	519	-146	1,489
Central bank and other depository corporations (S121+S122)	-208	-257	89	-1,596	-994	-911	-380	-260	592
Investment funds (S124)	46	89	38	7	-38	117	-49	349	89
Other financial intermediaries (S125)	387	626	1,455	902	1,108	-239	908	-290	754
Insurance corporations (S128)	11	27	36	27	24	94	46	42	69
Pension funds (S129)	6	5	-2	12	3	-4	-6	12	-15
General government (S13)	-105	291	276	646	501	2,802	856	840	1,333
Households and NPISH (S14+S15)	10	37	34	99	207	-41	-27	-128	18
Rest of the world (S2)	1,070	1,067	62	-1,041	-888	-1,284	-799	-321	-1,709

* Preliminary data.

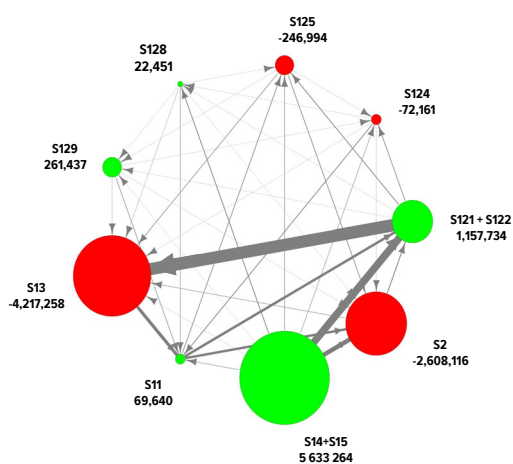
FINANCIAL BALANCE SHEET (AF.8)
(AS OF THE END OF THE YEAR, BLN OF RUBLES)

Table 18.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*
Financial assets (AF.8)	55,192	69,536	86,707	100,732	104,778	111,581	119,686	126,420	142,602
Non-financial corporations (S11)	47,552	59,888	68,249	78,133	81,636	87,366	93,309	97,855	108,981
Financial corporations (S12)	4,572	5,717	10,983	11,834	11,705	12,067	14,068	14,944	17,391
Central bank and other depository corporations (S121+S122)	1,610	2,127	4,945	4,824	3,689	3,620	4,543	4,773	5,514
Investment funds (S124)	186	274	339	400	157	202	140	674	358
Other financial intermediaries (S125)	2,440	2,863	5,303	6,178	7,337	7,613	8,681	8,849	10,845
Insurance corporations (S128)	242	289	302	308	332	343	375	414	495
Pension funds (S129)	94	164	95	124	190	290	330	233	180
General government (S13)	2,163	2,933	4,459	8,139	9,020	9,847	9,665	10,057	10,941
Households and NPISH (S14+S15)	500	502	1,200	1,338	1,396	1,445	1,557	1,827	3,147
Rest of the world (S2)	405	496	1,815	1,288	1,022	856	1,087	1,737	2,143
Liabilities (AF.8)	55,192	69,536	86,707	100,732	104,778	111,581	119,686	126,420	142,602
Non-financial corporations (S11)	49,943	62,654	72,439	83,454	87,140	91,924	97,206	102,655	112,371
Financial corporations (S12)	3,223	3,990	8,602	8,978	9,462	9,156	10,443	11,158	15,169
Central bank and other depository corporations (S121+S122)	1,129	1,126	3,906	3,316	2,705	2,452	2,824	3,457	6,424
Investment funds (S124)	154	245	286	293	255	373	324	673	762
Other financial intermediaries (S125)	1,793	2,442	4,170	5,109	6,226	5,971	6,903	6,590	7,442
Insurance corporations (S128)	134	159	226	235	250	339	378	418	517
Pension funds (S129)	12	18	13	24	27	22	15	20	23
General government (S13)	578	871	1,160	3,825	4,590	7,537	8,723	9,285	10,632
Households and NPISH (S14+S15)	205	241	730	828	1,033	991	966	841	944
Rest of the world (S2)	1,241	1,780	3,777	3,647	2,553	1,973	2,347	2,481	3,486

* Preliminary data.

19. NET FINANCIAL FLOWS IN 2020

NET FINANCIAL FLOWS IN 2020*
(MLN OF RUBLES)

S121+S122 Central bank and other depository corporations

S124 Investment funds

S125 Other financial intermediaries

S128 Insurance corporations

S129 Pension funds

S13 General government

S11 Non-financial corporations

S14+S15 Households and NPISH

S2 Rest of the world

* Preliminary data.

Note. Knots' size illustrates the scale of the indicator «Net lending/net borrowing». Net borrowers are denoted with red color, net lenders are denoted with green. Knots are labeled with the value of the indicator «Net lending/net borrowing». The arrow's direction demonstrates the direction of funding, the size of the arrow demonstrates the amount of funding.

ABBREVIATIONS

- SNA** – System of national accounts
- NLB** – Net lending/net borrowing
- S1** – Total economy
- S11** – Non-financial corporations
- S12** – Financial corporations
- S121** – Central bank (The Bank of Russia)
- S122** – Other depository corporations
- S124** – Investment funds
- S125** – Other financial intermediaries
- S128** – Insurance corporations
- S129** – Pension funds
- S13** – General government
- S14+S15** – Households and NPISH
- NPISH** – Non-profit institutions serving households
- S2** – Rest of the world
- F1** – Monetary gold and SDRs
- F2** – Currency and deposits
- F22+F29** – Deposits
- F3** – Debt securities
- F4** – Loans
- F5** – Equity and investment fund shares
- F6** – Insurance, pension and standardized guarantee schemes
- F8** – Other accounts receivable/payable