



Bank of Russia



**FINANCIAL ACCOUNTS OF THE SYSTEM  
OF NATIONAL ACCOUNTS  
OF THE RUSSIAN FEDERATION  
2012–2021**

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12 Neglinnaya St., Moscow 107016

Bank of Russia website: [www.cbr.ru](http://www.cbr.ru)

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## METHODOLOGICAL NOTES<sup>1</sup>

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. 86FZ).<sup>2</sup>

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 Manual<sup>3</sup> (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.

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<sup>1</sup> 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](#).

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

<sup>3</sup> 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).

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

*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.<sup>4</sup>

*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 brokers 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.

<sup>4</sup> 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.

*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.<sup>5</sup>

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.

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<sup>5</sup> 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 are classified as deposits in accordance with 2008 SNA and are not presented under the 'Loans' instrument.

### 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

*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

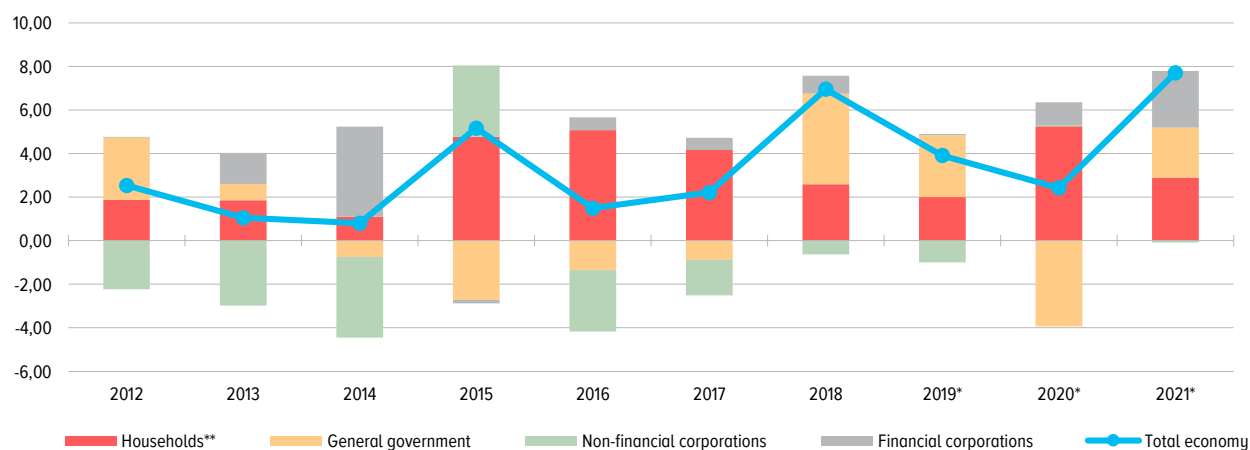
In 2021, the domestic economy remained a net creditor to the rest of the world, as in previous years (Chart 1). Amid gradual economic recovery after coronavirus crisis of 2020, accompanied by increase in consumer and investment demand, the amount of net lending to the rest of the world increased more than threefold from 2.6 trillion rubles to 10.1 trillion rubles in 2021 (or from 2.4% of GDP to 7.7% of GDP).

The domestic economy became net creditor due to households and NPISH (hereinafter, households), financial corporations and general government sector.

As a result of a gradual return to balanced parameters of budget formation within the framework of the budget rule and revenue growth, the consolidated budget of the Russian Federation and state extra-budgetary funds in 2021 was executed with a surplus, the level of which amounted to 0.8% of GDP (or 1.05 trillion rubles). This was reflected in an increase of up to 3 trillion of general government net lending.

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

Chart 1



\* Preliminary data.  
\*\* Including NPISH.

In 2021, the role of financial corporations as a net creditor also increased, net lending rose from 1.1 % of GDP in 2020 to 2.6 % of GDP in 2021, due to the growth of demand for credit from households and nonfinancial corporations.

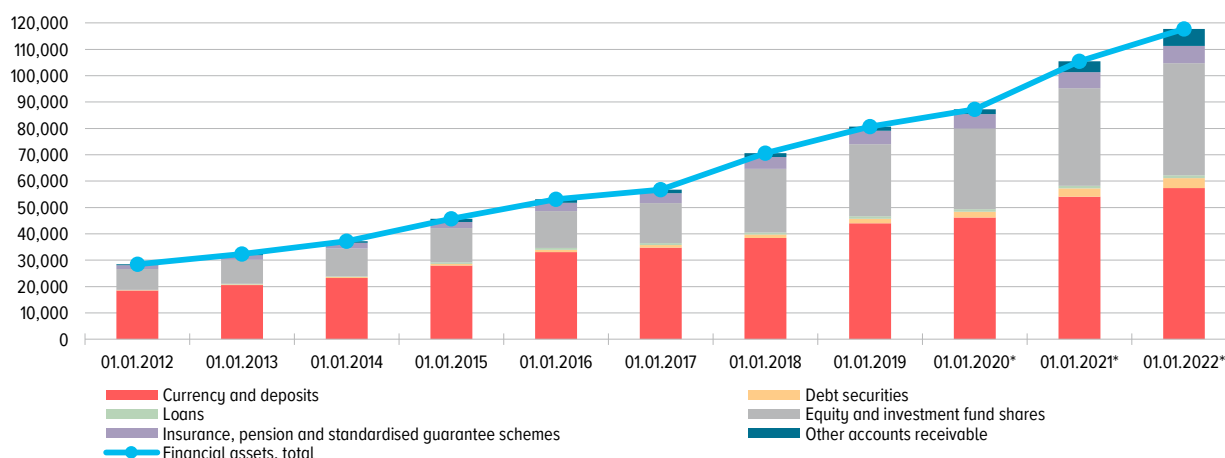
### Households

Household's financial assets increased in 2021 from 105.5 trillion to 117.8 trillion rubles (Chart 2). In the financial portfolio of households, the largest share, as in previous years, accounted for currency and deposits, at the beginning of 2022 it amounted to 57.4 trillion rubles (or 48.7%), the second largest share of households' financial wealth was equity and investment fund shares – 42.5 trillion rubles (36.1%). The share of insurance, pension and standardized guarantee schemes slightly decreased to 5.5% of total financial assets or 6.5 trillion rubles. The share of debt securities, on the contrary, rose to 3.8 trillion rubles (3.2% of the total volume).

In 2021, financial investments of households reached 8.9 trillion rubles, which is 0.7 trillion rubles higher than in the previous year. The significant reduction in households demand for currency

FINANCIAL ASSETS OF HOUSEHOLDS  
(BLN OF RUBLES)

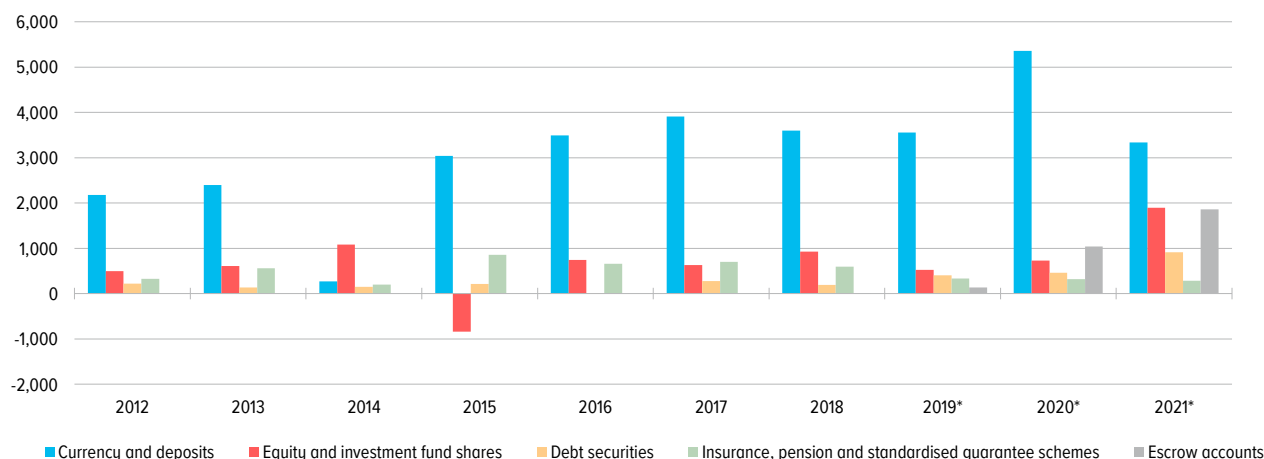
Chart 2



\* Preliminary data.

FINANCIAL INVESTMENTS OF HOUSEHOLDS  
(TRANSACTIONS, BLN OF RUBLES)

Chart 3



\* Preliminary data.

during 2021 caused a decrease of net acquisition of “Currency and deposits” from 5.4 trillion rubles in 2020 to 3.3 trillion rubles in 2021. However, the gradual growth of the Bank of Russia’s key rate and the subsequent increase of interest rates on bank deposits stimulated savings and allocation of households’ funds in bank deposits in rubles.

In 2021, households continued to invest in real estate, the inflow of funds to escrow accounts of households was the highest in recent years, amounting to 1.9 trillion rubles compared to 1.0 trillion rubles in 2020. Households’ transactions in equity and investment fund shares reached 1.9 trillion rubles in 2021 (the largest annual growth since 2012). Noticeable growth was also observed of households’ transactions with debt securities, the net purchase amounted to 0.9 trillion rubles (the highest inflow in recent years).

The gradual recovery of consumer demand and stimulating fiscal policies, including subsidized credit programs, led to an increase in lending to households (primarily mortgages). In 2021, the volume of households’ borrowings doubled compared to 2020 and amounted to 5.1 trillion rubles.

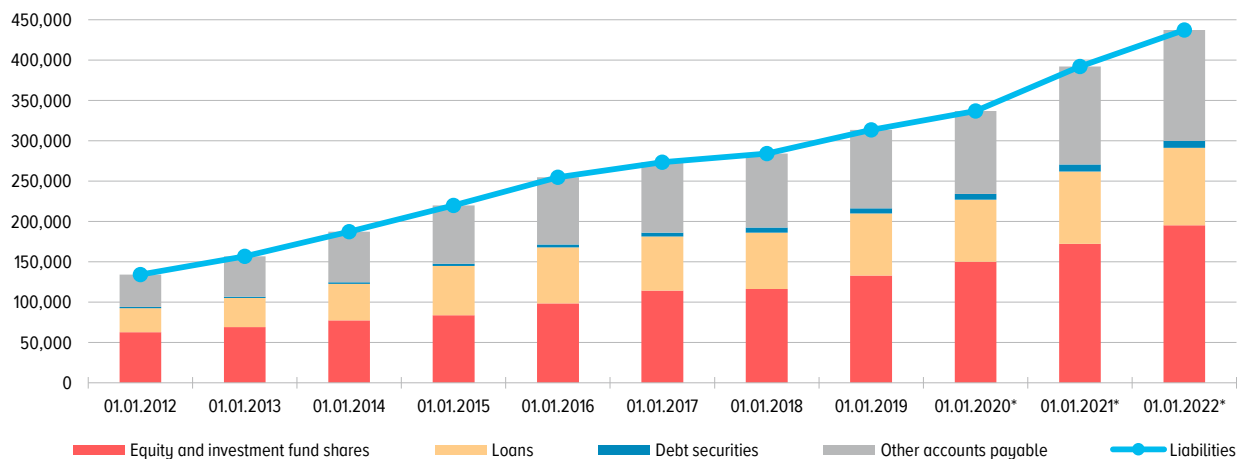
## Non-financial corporations

Equity and investment fund shares remained the largest part of liabilities of non-financial corporations (Chart 4); at the beginning of 2022, it accounted for 44.7% of total liabilities, or 195.4 trillion rubles. Indebtedness on loans of non-financial corporations continued to grow (in 2021 it reached 95.9 trillion rubles, 21.9% of liabilities), but the rate of growth was lower than in 2020. Other accounts payable increased to 137.5 trillion rubles (30.6%), while liabilities on debt securities remained at the same level and amounted to 8.7 trillion rubles (2%).

The recovery of productive activity after the 2020 crisis has led to demand for loans from non-financial corporations. The volume of borrowings increased more than threefold compared to previous year and amounted to 6.9 trillion rubles in 2021. At the same time, the financing of non-financial corporations by issuing debt securities declined to 225.9 billion rubles in 2021, compared to 1.6 trillion in 2020. The volume of capital raised through equity and investment fund shares (1.3 trillion rubles) in 2021 was also lower than in 2020.

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

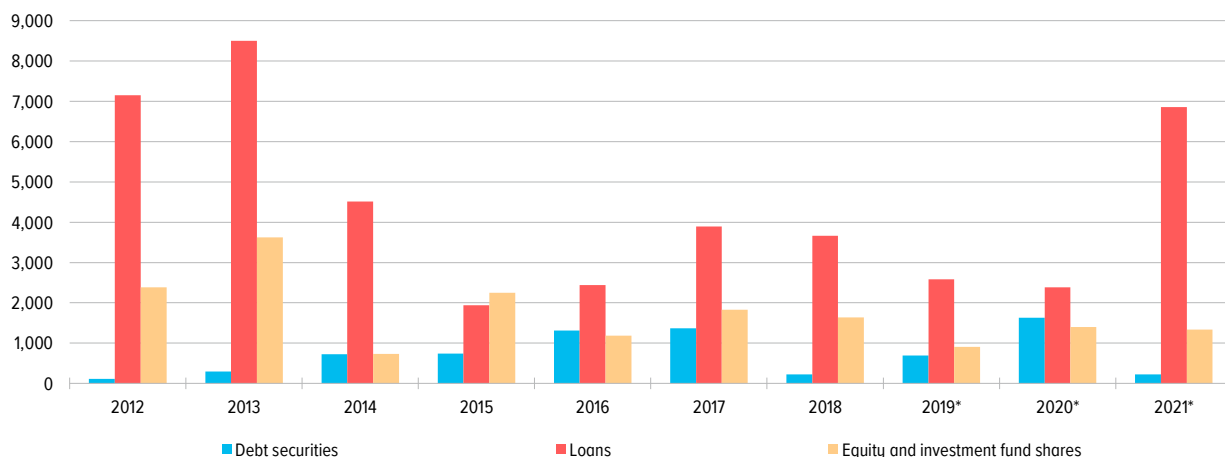
Chart 4



\* Preliminary data.

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

Chart 5



\* Preliminary data.

## 1. Total economy (S1)

FINANCIAL ACCOUNT (S1)  
(BLN OF RUBLES)

Table 1.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*	2021*
<b>Financial assets, total economy (S1)</b>	<b>36,914</b>	<b>40,057</b>	<b>41,462</b>	<b>20,729</b>	<b>17,627</b>	<b>31,293</b>	<b>36,339</b>	<b>32,322</b>	<b>40,437</b>	<b>70,390</b>
Non-financial corporations (S11)	17,961	22,937	20,593	18,233	7,153	11,325	11,879	8,747	16,091	26,686
Financial corporations (S12)	12,640	11,290	17,842	417	5,378	11,263	13,342	12,673	14,069	27,647
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	20,442
Investment funds (S124)	122	149	156	148	89	548	228	1,255	466	1,899
Other financial intermediaries (S125)	1,660	1,758	6,681	2,658	3,775	1,594	4,166	1,104	4,340	4,507
Insurance corporations (S128)	133	174	200	93	358	474	399	326	410	392
Pension funds (S129)	302	477	156	664	497	504	402	324	282	407
General government (S13)	2,553	1,936	1,087	-1,369	37	3,082	5,525	5,738	2,120	7,168
Households and NPISH (S14+S15)	3,760	3,894	1,940	3,448	5,059	5,622	5,594	5,163	8,157	8,889
<b>Liabilities, total economy (S1)</b>	<b>35,184</b>	<b>39,289</b>	<b>40,831</b>	<b>16,437</b>	<b>16,355</b>	<b>29,260</b>	<b>29,125</b>	<b>28,038</b>	<b>37,829</b>	<b>60,309</b>
Non-financial corporations (S11)	19,477	25,110	23,522	15,515	9,567	12,832	12,531	9,842	16,022	26,799
Financial corporations (S12)	12,619	10,251	14,575	554	4,884	10,743	12,484	12,610	12,947	24,257
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	17,352
Investment funds (S124)	52	80	41	192	53	528	187	1,359	539	1,907
Other financial intermediaries (S125)	2,474	1,649	5,214	3,307	4,338	2,470	4,123	2,223	4,587	4,586
Insurance corporations (S128)	89	158	199	132	235	428	457	328	387	400
Pension funds (S129)	350	524	121	749	510	400	241	99	21	11
General government (S13)	599	1,390	1,673	879	1,191	3,884	1,202	2,620	6,337	4,157
Households and NPISH (S14+S15)	2,489	2,539	1,062	-511	712	1,801	2,909	2,966	2,523	5,095
<b>Net lending (+)/Net borrowing (-), total economy (S1)</b>	<b>1,730</b>	<b>768</b>	<b>631</b>	<b>4,293</b>	<b>1,272</b>	<b>2,032</b>	<b>7,215</b>	<b>4,284</b>	<b>2,608</b>	<b>10,082</b>
Non-financial corporations (S11)	-1,516	-2,172	-2,929	2,718	-2,414	-1,508	-652	-1,095	70	-113
Financial corporations (S12)	20	1,039	3,267	-137	493	521	858	64	1,122	3,390
Central bank and other depository corporations (S121+S122)	767	892	1,649	678	911	1,225	670	1,064	1,158	3,089
Investment funds (S124)	70	69	115	-43	35	21	41	-104	-72	-8
Other financial intermediaries (S125)	-814	108	1,467	-648	-562	-876	43	-1,119	-247	-79
Insurance corporations (S128)	44	16	1	-39	123	46	-57	-2	22	-8
Pension funds (S129)	-48	-46	36	-85	-13	105	161	225	261	396
General government (S13)	1,955	546	-586	-2,248	-1,154	-802	4,323	3,118	-4,217	3,010
Households and NPISH (S14+S15)	1,271	1,355	878	3,959	4,346	3,821	2,686	2,197	5,633	3,794

\* Preliminary data.

NET LENDING/BORROWING  
(% GPD)

Table 1.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*	2021*
<b>Net lending (+)/Net borrowing (-), total economy (S1)</b>	<b>2.54</b>	<b>1.05</b>	<b>0.80</b>	<b>5.17</b>	<b>1.49</b>	<b>2.21</b>	<b>6.95</b>	<b>3.91</b>	<b>2.43</b>	<b>7.70</b>
Non-financial corporations (S11)	-2.23	-2.98	-3.71	3.27	-2.82	-1.64	-0.63	-1.00	0.06	-0.09
Financial corporations (S12)	0.03	1.42	4.13	-0.16	0.58	0.57	0.83	0.06	1.05	2.59
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	2.36
Investment funds (S124)	0.10	0.10	0.15	-0.05	0.04	0.02	0.04	-0.10	-0.07	-0.01
Other financial intermediaries (S125)	-1.19	0.15	1.86	-0.78	-0.66	-0.95	0.04	-1.02	-0.23	-0.06
Insurance corporations (S128)	0.07	0.02	0.00	-0.05	0.14	0.05	-0.06	0.00	0.02	-0.01
Pension funds (S129)	-0.07	-0.06	0.05	-0.10	-0.02	0.11	0.16	0.21	0.24	0.30
General government (S13)	2.87	0.75	-0.74	-2.71	-1.35	-0.87	4.16	2.84	-3.93	2.30
Households and NPISH (S14+S15)	1.87	1.86	1.11	4.77	5.08	4.16	2.59	2.00	5.25	2.90

\* 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*	2021*
<b>Financial assets, total economy (S1)</b>	<b>262,119</b>	<b>309,921</b>	<b>391,292</b>	<b>450,042</b>	<b>459,310</b>	<b>488,501</b>	<b>550,947</b>	<b>589,170</b>	<b>705,225</b>	<b>784,900</b>
Non-financial corporations (S11)	118,821	145,350	170,913	202,754	213,590	217,543	240,377	256,907	311,035	345,379
Financial corporations (S12)	89,023	102,883	142,948	158,302	155,598	165,713	189,397	200,393	237,389	265,544
Central bank and other depository corporations (S121+S122)	72,771	83,604	113,812	124,017	115,673	123,790	140,188	146,131	169,724	189,596
Investment funds (S124)	1,011	1,188	1,428	1,686	1,851	2,424	2,826	4,237	4,883	6,796
Other financial intermediaries (S125)	12,617	14,805	24,105	28,207	32,836	33,391	39,679	42,642	54,636	60,116
Insurance corporations (S128)	1,076	1,234	1,426	1,511	1,820	2,239	2,620	2,944	3,428	4,002
Pension funds (S129)	1,547	2,052	2,178	2,882	3,418	3,869	4,083	4,438	4,718	5,035
General government (S13)	21,957	24,535	31,723	35,863	33,345	34,652	40,487	44,561	51,301	56,195
Households and NPISH (S14+S15)	32,318	37,153	45,707	53,122	56,777	70,592	80,686	87,309	105,499	117,782
<b>Liabilities, total economy (S1)</b>	<b>257,796</b>	<b>305,610</b>	<b>373,846</b>	<b>425,865</b>	<b>446,506</b>	<b>472,840</b>	<b>525,419</b>	<b>566,519</b>	<b>666,237</b>	<b>748,712</b>
Non-financial corporations (S11)	156,818	187,321	220,012	254,891	273,291	284,220	313,497	336,812	392,301	437,567
Financial corporations (S12)	83,966	97,359	127,973	141,968	142,937	152,863	171,360	184,039	218,478	246,642
Central bank and other depository corporations (S121+S122)	66,820	76,379	99,991	107,930	103,639	109,597	121,044	129,252	145,948	167,042
Investment funds (S124)	1,610	2,115	2,490	2,821	2,936	3,397	3,750	5,172	5,945	7,833
Other financial intermediaries (S125)	12,876	15,405	21,759	26,702	31,095	33,535	39,653	41,979	58,061	62,699
Insurance corporations (S128)	1,110	1,399	1,631	1,728	1,977	2,591	2,975	3,366	3,993	4,384
Pension funds (S129)	1,550	2,062	2,102	2,787	3,290	3,743	3,937	4,271	4,532	4,684
General government (S13)	7,429	8,779	11,455	14,913	15,893	19,790	21,773	23,846	30,935	35,006
Households and NPISH (S14+S15)	9,582	12,150	14,406	14,093	14,384	15,967	18,789	21,822	24,523	29,497
<b>Financial net worth (S1)</b>	<b>4,323</b>	<b>4,312</b>	<b>17,446</b>	<b>24,177</b>	<b>12,804</b>	<b>15,661</b>	<b>25,528</b>	<b>22,651</b>	<b>38,987</b>	<b>36,187</b>
Non-financial corporations (S11)	-37,997	-41,970	-49,099	-52,136	-59,701	-66,677	-73,120	-79,905	-81,266	-92,189
Financial corporations (S12)	5,057	5,523	14,975	16,334	12,661	12,850	18,037	16,353	18,910	18,902
Central bank and other depository corporations (S121+S122)	5,950	7,225	13,821	16,087	12,034	14,193	19,143	16,880	23,776	22,554
Investment funds (S124)	-599	-928	-1,062	-1,135	-1,085	-973	-924	-934	-1,062	-1,037
Other financial intermediaries (S125)	-258	-600	2,346	1,505	1,742	-144	26	663	-3,426	-2,583
Insurance corporations (S128)	-34	-165	-205	-218	-158	-352	-355	-422	-565	-382
Pension funds (S129)	-2	-10	76	95	128	126	146	167	186	351
General government (S13)	14,528	15,756	20,268	20,951	17,451	14,861	18,714	20,715	20,366	21,189
Households and NPISH (S14+S15)	22,736	25,003	31,302	39,029	42,393	54,625	61,897	65,487	80,977	88,285

\* 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*	2021*
<b>Financial assets S11</b>	<b>17,961</b>	<b>22,937</b>	<b>20,593</b>	<b>18,233</b>	<b>7,153</b>	<b>11,325</b>	<b>11,879</b>	<b>8,747</b>	<b>16,091</b>	<b>26,686</b>
Monetary gold and SDRs (F.1)	0	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	5,174
Debt securities (F.3)	-3	-61	168	992	164	912	-118	-166	-720	-366
Loans (F.4)	3,913	4,127	2,299	1,818	3,737	2,330	3,314	2,115	1,739	3,747
Equity and investment fund shares (F.5)	2,952	3,908	-710	3,550	-311	696	947	892	1,449	2,250
Insurance, pension and standardized guarantee schemes (F.6)	-5	36	40	-6	20	-2	2	14	25	98
Other accounts receivable (F.8)	9,892	12,866	16,643	10,185	3,708	5,783	5,771	4,788	10,553	15,783
<b>Liabilities S11</b>	<b>19,477</b>	<b>25,110</b>	<b>23,522</b>	<b>15,515</b>	<b>9,567</b>	<b>12,832</b>	<b>12,531</b>	<b>9,842</b>	<b>16,022</b>	<b>26,799</b>
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	0	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	226
Loans (F.4)	7,152	8,501	4,516	1,939	2,443	3,892	3,664	2,584	2,382	6,859
Equity and investment fund shares (F.5)	2,388	3,627	735	2,250	1,186	1,828	1,641	907	1,402	1,334
Insurance, pension and standardized guarantee schemes (F.6)	0	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	18,380
<b>Net lending (+)/Net borrowing (-) S11</b>	<b>-1,516</b>	<b>-2,172</b>	<b>-2,929</b>	<b>2,718</b>	<b>-2,414</b>	<b>-1,508</b>	<b>-652</b>	<b>-1,095</b>	<b>70</b>	<b>-113</b>

\* 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*	2021*
<b>Financial assets S11</b>	<b>118,821</b>	<b>145,350</b>	<b>170,913</b>	<b>202,754</b>	<b>213,590</b>	<b>217,543</b>	<b>240,377</b>	<b>256,907</b>	<b>311,035</b>	<b>345,379</b>
Monetary gold and SDRs (AF.1)	0	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	28,000	33,214
Debt securities (AF.3)	346	404	852	1,895	1,885	2,678	2,873	2,657	2,202	1,268
Loans (AF.4)	10,916	15,224	21,391	24,043	26,680	28,876	32,904	34,032	44,080	46,387
Equity and investment fund shares (AF.5)	48,835	56,344	63,386	77,973	84,508	78,516	87,667	98,661	119,123	130,682
Insurance, pension and standardized guarantee schemes (AF.6)	192	226	263	242	259	264	265	267	305	399
Other accounts receivable (AF.8)	47,552	59,888	68,249	78,133	81,636	87,366	93,309	97,855	117,325	133,428
<b>Liabilities S11</b>	<b>156,818</b>	<b>187,321</b>	<b>220,012</b>	<b>254,891</b>	<b>273,291</b>	<b>284,220</b>	<b>313,497</b>	<b>336,812</b>	<b>392,301</b>	<b>437,567</b>
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	0	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	8,656	8,715
Loans (AF.4)	36,092	45,430	61,217	69,517	67,099	70,048	77,071	77,373	89,808	95,889
Equity and investment fund shares (AF.5)	69,017	77,163	83,792	98,481	114,353	116,174	132,984	149,807	172,081	195,445
Insurance, pension and standardized guarantee schemes (AF.6)	0	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	121,757	137,519
<b>Financial net worth (S11)</b>	<b>-37,997</b>	<b>-41,970</b>	<b>-49,099</b>	<b>-52,136</b>	<b>-59,701</b>	<b>-66,677</b>	<b>-73,120</b>	<b>-79,905</b>	<b>-81,266</b>	<b>-92,189</b>

\* Preliminary data.

### 3. Financial corporations (S12)

#### FINANCIAL ACCOUNT (S12) (BLN OF RUBLES)

Table 3.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*	2021*
<b>Financial assets S12</b>	<b>12,640</b>	<b>11,290</b>	<b>17,842</b>	<b>417</b>	<b>5,378</b>	<b>11,263</b>	<b>13,342</b>	<b>12,673</b>	<b>14,069</b>	<b>27,647</b>
Monetary gold and SDRs (F.1)	0	0	0	0	-90	1	1	1	0	1,297
Currency and deposits (F.2)	1,994	1,565	1,815	-1,853	3,706	4,232	3,785	1,767	-2,388	8,697
Debt securities (F.3)	1,791	-8	-493	1,266	301	2,030	-395	4,527	8,290	2,702
Loans (F.4)	7,327	7,921	11,871	-442	452	3,313	7,511	5,134	7,711	11,470
Equity and investment fund shares (F.5)	738	773	2,378	1,339	993	2,039	1,392	928	244	3,021
Insurance, pension and standardized guarantee schemes (F.6)	43	35	62	-15	24	19	15	3	26	5
Other accounts receivable (F.8)	746	1,004	2,209	123	-9	-371	1,032	314	186	455
Escrow accounts of households (F.80295)							0	0	0	0
<b>Liabilities S12</b>	<b>12,619</b>	<b>10,251</b>	<b>14,575</b>	<b>554</b>	<b>4,884</b>	<b>10,743</b>	<b>12,484</b>	<b>12,610</b>	<b>12,947</b>	<b>24,257</b>
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	-1	1,289
Currency and deposits (F.2)	6,986	5,713	3,352	-287	3,165	8,190	6,529	7,887	6,082	14,422
Debt securities (F.3)	1,099	392	535	3	-199	874	822	1,130	-161	561
Loans (F.4)	2,291	2,668	7,059	-926	20	330	3,226	1,053	3,986	3,260
Equity and investment fund shares (F.5)	1,635	376	1,727	1,560	1,118	1,562	745	2,326	1,195	2,182
Insurance, pension and standardized guarantee schemes (F.6)	367	612	286	852	676	729	642	359	356	359
Other accounts payable (F.8)	242	491	1,616	-648	103	-943	519	-146	1,489	2,184
Escrow accounts of households (F.80295)							2	136	1,039	1,858
<b>Net lending (+)/Net borrowing (-) S12</b>	<b>20</b>	<b>1,039</b>	<b>3,267</b>	<b>-137</b>	<b>493</b>	<b>521</b>	<b>858</b>	<b>64</b>	<b>1,122</b>	<b>3,390</b>

\* 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*	2021*
<b>Financial assets S12</b>	<b>89,023</b>	<b>102,883</b>	<b>142,948</b>	<b>158,302</b>	<b>155,598</b>	<b>165,713</b>	<b>189,397</b>	<b>200,393</b>	<b>237,389</b>	<b>265,544</b>
Monetary gold and SDRs (AF.1)	1,816	1,596	3,057	4,114	4,045	4,811	6,505	7,249	10,767	11,685
Currency and deposits (AF.2)	13,595	15,583	20,783	21,253	22,814	27,079	33,233	32,902	34,773	42,919
Debt securities (AF.3)	20,431	21,399	28,168	33,609	29,255	30,704	32,813	34,880	48,813	50,791
Loans (AF.4)	36,095	44,556	63,600	67,765	65,162	67,523	76,683	80,351	91,730	102,374
Equity and investment fund shares (AF.5)	12,375	13,859	16,124	19,521	22,390	23,270	25,824	29,791	31,676	37,793
Insurance, pension and standardized guarantee schemes (AF.6)	139	173	233	206	228	259	270	275	307	312
Other accounts receivable (AF.8)	4,572	5,717	10,983	11,834	11,705	12,067	14,068	14,944	19,322	19,670
Escrow accounts of households (AF.80295)						0	0	0	0	0
<b>Liabilities S12</b>	<b>83,966</b>	<b>97,359</b>	<b>127,973</b>	<b>141,968</b>	<b>142,937</b>	<b>152,863</b>	<b>171,360</b>	<b>184,039</b>	<b>218,478</b>	<b>246,642</b>
Monetary gold and SDRs (AF.1)	265	286	462	573	463	466	549	486	604	1,876
Currency and deposits (AF.2)	53,033	60,055	74,786	81,888	79,262	86,676	97,814	102,341	114,583	129,940
Debt securities (AF.3)	3,494	3,902	4,364	4,561	4,336	4,988	5,572	6,684	6,542	6,864
Loans (AF.4)	6,231	8,982	17,943	17,597	17,031	17,305	20,736	21,429	29,362	31,223
Equity and investment fund shares (AF.5)	15,714	17,542	19,026	24,845	28,222	29,329	30,674	35,838	43,741	50,404
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	7,182
Other accounts payable (AF.8)	3,223	3,990	8,602	8,978	9,462	9,156	10,443	11,158	16,940	19,152
Escrow accounts of households (AF.80295)						1	3	139	1,177	3,036
<b>Financial net worth (S12)</b>	<b>5,057</b>	<b>5,523</b>	<b>14,975</b>	<b>16,334</b>	<b>12,661</b>	<b>12,850</b>	<b>18,037</b>	<b>16,353</b>	<b>18,910</b>	<b>18,902</b>

\* 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*	2021*
<b>Financial assets S121+S122</b>	<b>10,422</b>	<b>8,732</b>	<b>10,649</b>	<b>-3,147</b>	<b>659</b>	<b>8,142</b>	<b>8,147</b>	<b>9,665</b>	<b>8,571</b>	<b>20,442</b>
Monetary gold and SDRs (F.1)	0	0	0	0	-90	1	1	1	0	1,297
Currency and deposits (F.2)	1,570	1,200	1,373	-2,072	3,631	4,250	3,913	1,328	-2,800	7,931
Debt securities (F.3)	1,677	-384	-2,391	1,681	-1,057	1,322	-1,568	3,189	5,465	1,858
Loans (F.4)	7,082	7,468	10,182	-2,114	-1,324	1,796	5,336	5,155	7,083	10,106
Equity and investment fund shares (F.5)	272	202	1,103	278	652	1,543	484	316	80	530
Insurance, pension and standardized guarantee schemes (F.6)	5	11	-3	3	-4	23	21	6	-15	-7
Other accounts receivable (F.8)	-184	234	385	-923	-1,148	-793	-40	-331	-1,241	-1,274
Escrow accounts of households (F.80295)							0	0	0	0
<b>Liabilities S121+S122</b>	<b>9,654</b>	<b>7,840</b>	<b>9,000</b>	<b>-3,825</b>	<b>-251</b>	<b>6,917</b>	<b>7,477</b>	<b>8,600</b>	<b>7,413</b>	<b>17,352</b>
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	-1	1,289
Currency and deposits (F.2)	6,986	5,713	3,352	-287	3,165	8,190	6,529	7,887	6,082	14,422
Debt securities (F.3)	909	199	314	-227	-418	606	827	692	-979	-96
Loans (F.4)	1,629	1,723	4,775	-2,312	-2,256	-1,712	422	66	1,431	686
Equity and investment fund shares (F.5)	339	462	469	597	250	744	79	215	288	233
Insurance, pension and standardized guarantee schemes (F.6)	0	0	0	0	0	0	0	0	0	0
Other accounts payable (F.8)	-208	-257	89	-1,596	-994	-911	-380	-260	592	819
Escrow accounts of households (F.80295)							2	136	1,039	1,858
<b>Net lending (+)/Net borrowing (-) S121+S122</b>	<b>767</b>	<b>892</b>	<b>1,649</b>	<b>678</b>	<b>911</b>	<b>1,225</b>	<b>670</b>	<b>1,064</b>	<b>1,158</b>	<b>3,089</b>

\* 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*	2021*
<b>Financial assets S121+S122</b>	<b>72,771</b>	<b>83,604</b>	<b>113,812</b>	<b>124,017</b>	<b>115,673</b>	<b>123,790</b>	<b>140,188</b>	<b>146,131</b>	<b>169,724</b>	<b>189,596</b>
Monetary gold and SDRs (AF.1)	1,816	1,596	3,057	4,114	4,045	4,811	6,505	7,249	10,767	11,685
Currency and deposits (AF.2)	11,821	13,419	18,735	18,916	20,499	24,550	30,732	30,073	31,358	38,761
Debt securities (AF.3)	19,006	19,687	24,977	30,919	25,349	26,173	27,033	27,962	38,368	39,259
Loans (AF.4)	34,670	42,615	58,185	60,609	56,137	57,052	63,923	68,071	77,691	87,428
Equity and investment fund shares (AF.5)	3,831	4,133	3,889	4,607	5,931	7,532	7,379	7,924	5,960	6,602
Insurance, pension and standardized guarantee schemes (AF.6)	16	27	24	28	24	52	73	79	65	58
Other accounts receivable (AF.8)	1,610	2,127	4,945	4,824	3,689	3,620	4,543	4,773	5,514	5,802
Escrow accounts of households (AF.80295)						0	0	0	0	0
<b>Liabilities S121+S122</b>	<b>66,820</b>	<b>76,379</b>	<b>99,991</b>	<b>107,930</b>	<b>103,639</b>	<b>109,597</b>	<b>121,044</b>	<b>129,252</b>	<b>145,948</b>	<b>167,042</b>
Monetary gold and SDRs (AF.1)	265	286	462	573	463	466	549	486	604	1,876
Currency and deposits (AF.2)	53,033	60,055	74,786	81,888	79,262	86,676	97,814	102,341	114,583	129,940
Debt securities (AF.3)	2,545	2,752	3,112	3,009	2,624	3,195	4,026	4,691	3,781	3,590
Loans (AF.4)	3,304	5,041	10,247	8,323	5,828	4,124	4,592	4,469	5,945	6,638
Equity and investment fund shares (AF.5)	6,543	7,118	7,478	10,821	12,758	12,684	11,240	13,806	14,611	16,394
Insurance, pension and standardized guarantee schemes (AF.6)	0	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	8,604
Escrow accounts of households (AF.80295)						1	3	139	1,177	3,036
<b>Financial net worth (S121+S122)</b>	<b>5,950</b>	<b>7,225</b>	<b>13,821</b>	<b>16,087</b>	<b>12,034</b>	<b>14,193</b>	<b>19,143</b>	<b>16,880</b>	<b>23,776</b>	<b>22,554</b>

\* Preliminary data.



## 5. Investment funds (S124)

FINANCIAL ACCOUNT (S124)  
(BLN OF RUBLES)

Table 5.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*	2021*
<b>Financial assets S124</b>	<b>122</b>	<b>149</b>	<b>156</b>	<b>148</b>	<b>89</b>	<b>548</b>	<b>228</b>	<b>1,255</b>	<b>466</b>	<b>1,899</b>
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	54	80	-37	42	-28	50	51	58	4	106
Debt securities (F.3)	24	43	44	26	43	94	98	347	180	355
Loans (F.4)	-1	1	-1	68	-21	46	15	25	79	90
Equity and investment fund shares (F.5)	23	-61	85	-47	176	313	126	291	522	1,256
Insurance, pension and standardized guarantee schemes (F.6)	0	0	0	0	0	0	0	0	0	0
Other accounts receivable (F.8)	21	87	64	59	-83	45	-63	534	-319	93
<b>Liabilities S124</b>	<b>52</b>	<b>80</b>	<b>41</b>	<b>192</b>	<b>53</b>	<b>528</b>	<b>187</b>	<b>1,359</b>	<b>539</b>	<b>1,907</b>
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	0	0	0	0	0	0	0	0	0	0
Debt securities (F.3)	0	0	0	0	0	0	0	0	0	0
Loans (F.4)	0	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	1,842
Insurance, pension and standardized guarantee schemes (F.6)	0	0	0	0	0	0	0	0	0	0
Other accounts payable (F.8)	46	89	38	7	-38	117	-49	349	89	65
<b>Net lending (+)/Net borrowing (-) S124</b>	<b>70</b>	<b>69</b>	<b>115</b>	<b>-43</b>	<b>35</b>	<b>21</b>	<b>41</b>	<b>-104</b>	<b>-72</b>	<b>-8</b>

\* 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*	2021*
<b>Financial assets S124</b>	<b>1,011</b>	<b>1,188</b>	<b>1,428</b>	<b>1,686</b>	<b>1,851</b>	<b>2,424</b>	<b>2,826</b>	<b>4,237</b>	<b>4,883</b>	<b>6,796</b>
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	153	234	196	238	210	260	311	369	373	479
Debt securities (AF.3)	83	105	143	162	201	292	413	698	1,036	1,069
Loans (AF.4)	6	7	75	143	284	330	345	370	449	538
Equity and investment fund shares (AF.5)	582	568	676	743	999	1,339	1,616	2,126	2,667	4,223
Insurance, pension and standardized guarantee schemes (AF.6)	0	0	0	0	0	0	0	0	0	0
Other accounts receivable (AF.8)	186	274	339	400	157	202	140	674	358	486
<b>Liabilities S124</b>	<b>1,610</b>	<b>2,115</b>	<b>2,490</b>	<b>2,821</b>	<b>2,936</b>	<b>3,397</b>	<b>3,750</b>	<b>5,172</b>	<b>5,945</b>	<b>7,833</b>
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	0	0	0	0	0	0	0	0	0	0
Debt securities (AF.3)	0	0	0	0	0	0	0	0	0	0
Loans (AF.4)	0	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	7,005
Insurance, pension and standardized guarantee schemes (AF.6)	0	0	0	0	0	0	0	0	0	0
Other accounts payable (AF.8)	154	245	286	293	255	373	324	673	762	828
<b>Financial net worth (S124)</b>	<b>-599</b>	<b>-928</b>	<b>-1,062</b>	<b>-1,135</b>	<b>-1,085</b>	<b>-973</b>	<b>-924</b>	<b>-934</b>	<b>-1,062</b>	<b>-1,037</b>

\* 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*	2021*
<b>Financial assets S125</b>	<b>1,660</b>	<b>1,758</b>	<b>6,681</b>	<b>2,658</b>	<b>3,775</b>	<b>1,594</b>	<b>4,166</b>	<b>1,104</b>	<b>4,340</b>	<b>4,507</b>
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	182	205	406	152	101	-170	-95	407	511	631
Debt securities (F.3)	-47	-32	1,680	-937	762	-147	137	205	1,907	-138
Loans (F.4)	251	448	1,680	1,610	1,794	1,472	2,161	-54	552	1,242
Equity and investment fund shares (F.5)	442	570	1,131	956	-5	189	892	388	-413	1,162
Insurance, pension and standardized guarantee schemes (F.6)	19	5	13	2	2	-3	1	2	8	-17
Other accounts receivable (F.8)	814	562	1,771	874	1,122	255	1,071	155	1,775	1,627
<b>Liabilities S125</b>	<b>2,474</b>	<b>1,649</b>	<b>5,214</b>	<b>3,307</b>	<b>4,338</b>	<b>2,470</b>	<b>4,123</b>	<b>2,223</b>	<b>4,587</b>	<b>4,586</b>
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	0	0	0	0	0	0	0	0	0	0
Debt securities (F.3)	186	190	226	230	217	274	-6	439	818	664
Loans (F.4)	667	946	2,287	1,390	2,276	2,041	2,799	981	2,563	2,566
Equity and investment fund shares (F.5)	1,234	-113	1,247	784	737	394	421	1,094	451	86
Insurance, pension and standardized guarantee schemes (F.6)	0	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	1,270
<b>Net lending (+)/Net borrowing (-) S125</b>	<b>-814</b>	<b>108</b>	<b>1,467</b>	<b>-648</b>	<b>-562</b>	<b>-876</b>	<b>43</b>	<b>-1,119</b>	<b>-247</b>	<b>-79</b>

\* 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*	2021*
<b>Financial assets S125</b>	<b>12,617</b>	<b>14,805</b>	<b>24,105</b>	<b>28,207</b>	<b>32,836</b>	<b>33,391</b>	<b>39,679</b>	<b>42,642</b>	<b>54,636</b>	<b>60,116</b>
Monetary gold and SDRs (AF.1)	0	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	2,705
Debt securities (AF.3)	576	489	1,794	685	1,301	1,080	1,426	1,461	3,915	4,268
Loans (AF.4)	1,408	1,920	5,318	7,000	8,725	10,125	12,399	11,886	13,569	14,355
Equity and investment fund shares (AF.5)	7,324	8,451	10,798	13,256	14,337	13,375	15,987	18,926	22,190	26,018
Insurance, pension and standardized guarantee schemes (AF.6)	32	37	50	50	51	50	51	63	72	56
Other accounts receivable (AF.8)	2,440	2,863	5,303	6,178	7,337	7,613	8,681	8,849	12,776	12,713
<b>Liabilities S125</b>	<b>12,876</b>	<b>15,405</b>	<b>21,759</b>	<b>26,702</b>	<b>31,095</b>	<b>33,535</b>	<b>39,653</b>	<b>41,979</b>	<b>58,061</b>	<b>62,699</b>
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	0	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	2,755	3,275
Loans (AF.4)	2,904	3,918	7,678	9,262	11,192	13,169	16,128	16,933	23,398	24,558
Equity and investment fund shares (AF.5)	7,244	7,911	8,671	10,790	11,978	12,609	15,084	16,471	22,693	25,714
Insurance, pension and standardized guarantee schemes (AF.6)	0	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	9,214	9,153
<b>Financial net worth (S125)</b>	<b>-258</b>	<b>-600</b>	<b>2,346</b>	<b>1,505</b>	<b>1,742</b>	<b>-144</b>	<b>26</b>	<b>663</b>	<b>-3,426</b>	<b>-2,583</b>

\* Preliminary data.

## 7. Insurance corporations (S128)

### FINANCIAL ACCOUNT (S128) (BLN OF RUBLES)

Table 7.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*	2021*
<b>Financial assets S128</b>	<b>133</b>	<b>174</b>	<b>200</b>	<b>93</b>	<b>358</b>	<b>474</b>	<b>399</b>	<b>326</b>	<b>410</b>	<b>392</b>
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	26	24	17	74	123	104	3	10	-50	56
Debt securities (F.3)	28	61	53	11	145	347	377	263	339	143
Loans (F.4)	-4	5	9	-7	3	-1	0	8	-3	31
Equity and investment fund shares (F.5)	25	14	19	-12	25	10	-4	0	36	104
Insurance, pension and standardized guarantee schemes (F.6)	18	19	51	-21	26	0	-7	-6	34	29
Other accounts receivable (F.8)	39	50	50	48	36	13	29	50	55	29
<b>Liabilities S128</b>	<b>89</b>	<b>158</b>	<b>199</b>	<b>132</b>	<b>235</b>	<b>428</b>	<b>457</b>	<b>328</b>	<b>387</b>	<b>400</b>
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	0	0	0	0	0	0	0	0	0	0
Debt securities (F.3)	4	3	-5	-1	2	-6	1	0	0	-6
Loans (F.4)	-6	1	-3	-3	0	2	4	6	-7	8
Equity and investment fund shares (F.5)	46	18	-1	-6	40	12	3	15	6	22
Insurance, pension and standardized guarantee schemes (F.6)	34	110	173	115	168	326	402	266	320	346
Other accounts payable (F.8)	11	27	36	27	24	94	46	42	69	31
<b>Net lending (+)/Net borrowing (-) S128</b>	<b>44</b>	<b>16</b>	<b>1</b>	<b>-39</b>	<b>123</b>	<b>46</b>	<b>-57</b>	<b>-2</b>	<b>22</b>	<b>-8</b>

\* 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*	2021*
<b>Financial assets S128</b>	<b>1,076</b>	<b>1,234</b>	<b>1,426</b>	<b>1,511</b>	<b>1,820</b>	<b>2,239</b>	<b>2,620</b>	<b>2,944</b>	<b>3,428</b>	<b>4,002</b>
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	353	376	441	533	617	722	732	727	702	774
Debt securities (AF.3)	256	307	328	375	507	848	1,187	1,470	1,819	2,156
Loans (AF.4)	9	15	21	13	16	15	16	24	21	53
Equity and investment fund shares (AF.5)	126	138	175	153	196	155	164	176	222	312
Insurance, pension and standardized guarantee schemes (AF.6)	90	108	159	128	152	156	146	133	169	197
Other accounts receivable (AF.8)	242	289	302	308	332	343	375	414	495	509
<b>Liabilities S128</b>	<b>1,110</b>	<b>1,399</b>	<b>1,631</b>	<b>1,728</b>	<b>1,977</b>	<b>2,591</b>	<b>2,975</b>	<b>3,366</b>	<b>3,993</b>	<b>4,384</b>
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	0	0	0	0	0	0	0	0	0	0
Debt securities (AF.3)	14	16	11	11	13	7	6	6	6	0
Loans (AF.4)	21	21	17	12	11	12	17	26	19	27
Equity and investment fund shares (AF.5)	362	518	530	542	621	773	721	814	986	1,014
Insurance, pension and standardized guarantee schemes (AF.6)	579	684	846	929	1,082	1,459	1,853	2,101	2,465	2,800
Other accounts payable (AF.8)	134	159	226	235	250	339	378	418	517	544
<b>Financial net worth (S128)</b>	<b>-34</b>	<b>-165</b>	<b>-205</b>	<b>-218</b>	<b>-158</b>	<b>-352</b>	<b>-355</b>	<b>-422</b>	<b>-565</b>	<b>-382</b>

\* Preliminary data.

## 8. Pension funds (S129)

FINANCIAL ACCOUNT (S129)  
(BLN OF RUBLES)

Table 8.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*	2021*
<b>Financial assets S129</b>	<b>302</b>	<b>477</b>	<b>156</b>	<b>664</b>	<b>497</b>	<b>504</b>	<b>402</b>	<b>324</b>	<b>282</b>	<b>407</b>
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	162	55	56	-49	-121	-2	-87	-37	-53	-26
Debt securities (F.3)	109	305	121	484	408	415	561	523	399	483
Loans (F.4)	-1	0	0	0	0	0	0	0	0	0
Equity and investment fund shares (F.5)	-24	47	39	164	146	-16	-106	-68	19	-30
Insurance, pension and standardized guarantee schemes (F.6)	0	0	0	0	0	0	0	0	0	0
Other accounts receivable (F.8)	57	71	-60	66	65	108	35	-95	-84	-20
<b>Liabilities S129</b>	<b>350</b>	<b>524</b>	<b>121</b>	<b>749</b>	<b>510</b>	<b>400</b>	<b>241</b>	<b>99</b>	<b>21</b>	<b>11</b>
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	0	0	0	0	0	0	0	0	0	0
Debt securities (F.3)	0	0	0	0	0	0	0	0	0	0
Loans (F.4)	1	-1	0	-1	0	0	0	0	0	0
Equity and investment fund shares (F.5)	11	17	9	0	0	1	6	-7	0	0
Insurance, pension and standardized guarantee schemes (F.6)	333	502	113	737	507	403	241	94	36	13
Other accounts payable (F.8)	6	5	-2	12	3	-4	-6	12	-15	-1
<b>Net lending (+)/Net borrowing (-) S129</b>	<b>-48</b>	<b>-46</b>	<b>36</b>	<b>-85</b>	<b>-13</b>	<b>105</b>	<b>161</b>	<b>225</b>	<b>261</b>	<b>396</b>

\* 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*	2021*
<b>Financial assets S129</b>	<b>1,547</b>	<b>2,052</b>	<b>2,178</b>	<b>2,882</b>	<b>3,418</b>	<b>3,869</b>	<b>4,083</b>	<b>4,438</b>	<b>4,718</b>	<b>5,035</b>
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	430	508	570	528	402	399	321	276	226	200
Debt securities (AF.3)	510	811	926	1,468	1,898	2,311	2,754	3,290	3,676	4,039
Loans (AF.4)	1	0	0	0	0	0	0	0	0	0
Equity and investment fund shares (AF.5)	511	569	586	762	927	869	678	639	637	637
Insurance, pension and standardized guarantee schemes (AF.6)	0	0	0	0	0	0	0	0	0	0
Other accounts receivable (AF.8)	94	164	95	124	190	290	330	233	180	160
<b>Liabilities S129</b>	<b>1,550</b>	<b>2,062</b>	<b>2,102</b>	<b>2,787</b>	<b>3,290</b>	<b>3,743</b>	<b>3,937</b>	<b>4,271</b>	<b>4,532</b>	<b>4,684</b>
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	0	0	0	0	0	0	0	0	0	0
Debt securities (AF.3)	0	0	0	0	0	0	0	0	0	0
Loans (AF.4)	2	1	1	0	0	0	0	0	0	0
Equity and investment fund shares (AF.5)	108	125	142	165	184	238	204	248	268	278
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	4,383
Other accounts payable (AF.8)	12	18	13	24	27	22	15	20	23	24
<b>Financial net worth (S129)</b>	<b>-2</b>	<b>-10</b>	<b>76</b>	<b>95</b>	<b>128</b>	<b>126</b>	<b>146</b>	<b>167</b>	<b>186</b>	<b>351</b>

\* Preliminary data.

## 9. General government (S13)

### FINANCIAL ACCOUNT (S13) (BLN OF RUBLES)

Table 9.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*	2021*
<b>Financial assets S13</b>	<b>2,553</b>	<b>1,936</b>	<b>1,087</b>	<b>-1,369</b>	<b>37</b>	<b>3,082</b>	<b>5,525</b>	<b>5,738</b>	<b>2,120</b>	<b>7,168</b>
Monetary gold and SDRs (F.1)	0	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	975
Debt securities (F.3)	163	341	103	147	-159	-3	-97	67	170	-186
Loans (F.4)	176	66	-1,164	191	306	114	185	-249	822	1,072
Equity and investment fund shares (F.5)	550	810	701	374	75	978	491	836	1,493	868
Insurance, pension and standardized guarantee schemes (F.6)	4	-1	4	2	1	2	3	0	0	-8
Other accounts receivable (F.8)	478	757	1,351	978	1,409	1,639	1,300	921	1,854	4,447
<b>Liabilities S13</b>	<b>599</b>	<b>1,390</b>	<b>1,673</b>	<b>879</b>	<b>1,191</b>	<b>3,884</b>	<b>1,202</b>	<b>2,620</b>	<b>6,337</b>	<b>4,157</b>
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	0	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	1,771
Loans (F.4)	212	320	392	214	9	-184	-102	-149	216	2
Equity and investment fund shares (F.5)	0	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	0
Other accounts payable (F.8)	-105	291	276	646	501	2,802	856	840	1,333	2,384
<b>Net lending (+)/Net borrowing (-) S13</b>	<b>1,955</b>	<b>546</b>	<b>-586</b>	<b>-2,248</b>	<b>-1,154</b>	<b>-802</b>	<b>4,323</b>	<b>3,118</b>	<b>-4,217</b>	<b>3,010</b>

\* 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*	2021*
<b>Financial assets S13</b>	<b>21,957</b>	<b>24,535</b>	<b>31,723</b>	<b>35,863</b>	<b>33,345</b>	<b>34,652</b>	<b>40,487</b>	<b>44,561</b>	<b>51,301</b>	<b>56,195</b>
Monetary gold and SDRs (AF.1)	0	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	18,867
Debt securities (AF.3)	1,458	1,802	1,975	2,208	2,012	1,999	1,968	2,010	2,237	1,187
Loans (AF.4)	2,834	3,040	2,991	3,727	3,607	3,656	4,307	3,769	5,097	6,129
Equity and investment fund shares (AF.5)	6,723	7,534	9,487	10,091	10,063	10,067	10,914	11,747	15,900	16,998
Insurance, pension and standardized guarantee schemes (AF.6)	12	10	14	16	18	20	23	16	24	16
Other accounts receivable (AF.8)	2,163	2,933	4,459	8,139	9,020	9,847	9,665	10,057	11,249	12,998
<b>Liabilities S13</b>	<b>7,429</b>	<b>8,779</b>	<b>11,455</b>	<b>14,913</b>	<b>15,893</b>	<b>19,790</b>	<b>21,773</b>	<b>23,846</b>	<b>30,935</b>	<b>35,006</b>
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	0	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	19,725
Loans (AF.4)	1,303	1,633	2,105	2,367	2,346	2,142	2,054	1,898	2,133	2,136
Equity and investment fund shares (AF.5)	0	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	0
Other accounts payable (AF.8)	578	871	1,160	3,825	4,590	7,537	8,723	9,285	10,855	13,144
<b>Financial net worth (S13)</b>	<b>14,528</b>	<b>15,756</b>	<b>20,268</b>	<b>20,951</b>	<b>17,451</b>	<b>14,861</b>	<b>18,714</b>	<b>20,715</b>	<b>20,366</b>	<b>21,189</b>

\* 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*	2021*
<b>Financial assets S14+S15</b>	<b>3,760</b>	<b>3,894</b>	<b>1,940</b>	<b>3,448</b>	<b>5,059</b>	<b>5,622</b>	<b>5,594</b>	<b>5,163</b>	<b>8,157</b>	<b>8,889</b>
Monetary gold and SDRs (F.1)	0	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	3,336
Debt securities (F.3)	221	136	148	210	10	273	190	406	458	915
Loans (F.4)	39	32	121	50	40	52	194	61	133	131
Equity and investment fund shares (F.5)	499	612	1,084	-840	743	633	926	522	727	1,893
Insurance, pension and standardized guarantee schemes (F.6)	329	562	201	855	661	698	595	335	316	283
Other accounts receivable (F.8)	494	158	116	135	113	54	89	283	1,167	2,331
Escrow accounts of households (F.80295)							2	136	1,039	1,858
<b>Liabilities S14+S15</b>	<b>2,489</b>	<b>2,539</b>	<b>1,062</b>	<b>-511</b>	<b>712</b>	<b>1,801</b>	<b>2,909</b>	<b>2,966</b>	<b>2,523</b>	<b>5,095</b>
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (F.2)	0	0	0	0	0	0	0	0	0	0
Debt securities (F.3)	-6	-1	6	-9	0	0	-1	1	5	-1
Loans (F.4)	2,485	2,502	1,022	-602	506	1,842	2,936	3,093	2,501	5,062
Equity and investment fund shares (F.5)	0	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	0
Other accounts payable (F.8)	10	37	34	99	207	-41	-27	-128	18	35
Escrow accounts of households (F.80295)							0	0	0	0
<b>Net lending (+)/Net borrowing (-) S14+S15</b>	<b>1,271</b>	<b>1,355</b>	<b>878</b>	<b>3,959</b>	<b>4,346</b>	<b>3,821</b>	<b>2,686</b>	<b>2,197</b>	<b>5,633</b>	<b>3,794</b>

\* 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*	2021*
<b>Financial assets S14+S15</b>	<b>32,318</b>	<b>37,153</b>	<b>45,707</b>	<b>53,122</b>	<b>56,777</b>	<b>70,592</b>	<b>80,686</b>	<b>87,309</b>	<b>105,499</b>	<b>117,782</b>
Monetary gold and SDRs (AF.1)	0	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	54,109	57,370
Debt securities (AF.3)	252	403	638	832	930	1,286	1,669	2,253	3,110	3,821
Loans (AF.4)	197	241	571	752	724	789	1,068	988	1,051	1,042
Equity and investment fund shares (AF.5)	9,115	10,516	12,971	14,009	15,195	24,155	27,345	30,488	36,947	42,487
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	6,518
Other accounts receivable (AF.8)	500	502	1,200	1,338	1,396	1,445	1,557	1,827	4,167	6,544
Escrow accounts of households (AF.80295)						1	3	139	1,177	3,036
<b>Liabilities S14+S15</b>	<b>9,582</b>	<b>12,150</b>	<b>14,406</b>	<b>14,093</b>	<b>14,384</b>	<b>15,967</b>	<b>18,789</b>	<b>21,822</b>	<b>24,523</b>	<b>29,497</b>
Monetary gold and SDRs (AF.1)	0	0	0	0	0	0	0	0	0	0
Currency and deposits (AF.2)	0	0	0	0	0	0	0	0	0	0
Debt securities (AF.3)	1	1	9	2	1	1	1	2	6	5
Loans (AF.4)	9,375	11,909	13,667	13,263	13,349	14,974	17,822	20,978	23,572	28,506
Equity and investment fund shares (AF.5)	0	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	0
Other accounts payable (AF.8)	205	241	730	828	1,033	991	966	841	944	986
Escrow accounts of households (AF.80295)						0	0	0	0	0
<b>Financial net worth (S14+S15)</b>	<b>22,736</b>	<b>25,003</b>	<b>31,302</b>	<b>39,029</b>	<b>42,393</b>	<b>54,625</b>	<b>61,897</b>	<b>65,487</b>	<b>80,977</b>	<b>88,285</b>

\* 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*	2021*
<b>Financial assets S2</b>	<b>2,872</b>	<b>3,958</b>	<b>-2,195</b>	<b>-4,480</b>	<b>-443</b>	<b>153</b>	<b>-2,394</b>	<b>1,608</b>	<b>-2,824</b>	<b>2,844</b>
Monetary gold and SDRs (F.1)	0	0	0	0	0	0	0	0	-1	1,289
Currency and deposits (F.2)	960	626	-946	-2,008	-1,125	-841	-888	-702	-115	703
Debt securities (F.3)	564	267	-379	-474	352	986	-348	1,414	276	-141
Loans (F.4)	1,136	2,497	-513	-523	-1,199	-257	-835	-277	-824	-432
Equity and investment fund shares (F.5)	767	787	395	309	2,206	1,094	310	1,572	-154	2,387
Insurance, pension and standardized guarantee schemes (F.6)	10	-4	31	-3	-8	-2	6	7	12	7
Other accounts receivable (F.8)	-565	-216	-783	-1,780	-670	-827	-640	-406	-2,019	-969
<b>Liabilities S2</b>	<b>4,602</b>	<b>4,726</b>	<b>-1,565</b>	<b>-187</b>	<b>829</b>	<b>2,185</b>	<b>4,820</b>	<b>5,892</b>	<b>-216</b>	<b>12,925</b>
Monetary gold and SDRs (F.1)	0	0	0	0	-90	1	1	1	0	1,297
Currency and deposits (F.2)	543	898	30	-1,906	1,148	1,071	5,576	2,003	-2,403	4,463
Debt securities (F.3)	1,041	-792	-2,721	1,388	-1,123	690	-2,261	2,490	2,215	368
Loans (F.4)	452	652	-373	468	358	-329	646	203	495	803
Equity and investment fund shares (F.5)	1,482	2,886	1,386	921	1,402	2,051	1,680	1,517	1,162	6,903
Insurance, pension and standardized guarantee schemes (F.6)	13	15	52	-18	22	-15	-22	-1	24	26
Other accounts payable (F.8)	1,070	1,067	62	-1,041	-888	-1,284	-799	-321	-1,709	-936
<b>Net lending (+)/Net borrowing (-) S2</b>	<b>-1,730</b>	<b>-768</b>	<b>-631</b>	<b>-4,293</b>	<b>-1,272</b>	<b>-2,032</b>	<b>-7,215</b>	<b>-4,284</b>	<b>-2,608</b>	<b>-10,082</b>

\* 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*	2021*
<b>Financial assets S2</b>	<b>37,613</b>	<b>43,951</b>	<b>54,287</b>	<b>61,132</b>	<b>61,955</b>	<b>61,414</b>	<b>67,509</b>	<b>70,862</b>	<b>76,916</b>	<b>86,469</b>
Monetary gold and SDRs (AF.1)	265	286	462	573	463	466	549	486	604	1,876
Currency and deposits (AF.2)	5,804	6,743	9,238	9,078	6,817	5,597	5,524	4,387	4,965	5,613
Debt securities (AF.3)	2,317	2,576	2,553	2,825	3,086	4,095	3,805	5,078	5,662	5,511
Loans (AF.4)	10,907	14,033	20,629	24,667	20,078	19,237	20,902	18,983	21,672	20,609
Equity and investment fund shares (AF.5)	17,894	19,800	19,541	22,657	30,454	31,130	35,602	40,145	41,845	50,269
Insurance, pension and standardized guarantee schemes (AF.6)	21	17	47	45	36	34	40	46	60	67
Other accounts receivable (AF.8)	405	496	1,815	1,288	1,022	856	1,087	1,737	2,108	2,525
<b>Liabilities S2</b>	<b>40,385</b>	<b>46,954</b>	<b>69,140</b>	<b>81,770</b>	<b>71,108</b>	<b>72,660</b>	<b>86,999</b>	<b>86,680</b>	<b>105,652</b>	<b>112,770</b>
Monetary gold and SDRs (AF.1)	265	287	464	575	393	396	468	416	517	1,799
Currency and deposits (AF.2)	6,668	7,993	12,772	13,662	12,403	13,348	21,899	21,520	24,059	28,042
Debt securities (AF.3)	13,995	14,332	19,060	24,647	19,174	19,586	20,324	20,551	28,872	27,269
Loans (AF.4)	7,947	9,141	14,251	18,210	16,425	15,612	18,180	16,445	18,756	18,787
Equity and investment fund shares (AF.5)	10,211	13,348	18,692	20,925	20,035	21,635	23,695	25,188	29,670	32,379
Insurance, pension and standardized guarantee schemes (AF.6)	58	73	124	104	125	110	86	80	104	129
Other accounts payable (AF.8)	1,241	1,780	3,777	3,647	2,553	1,973	2,347	2,481	3,675	4,364
<b>Financial net worth (S2)</b>	<b>-2,773</b>	<b>-3,003</b>	<b>-14,853</b>	<b>-20,638</b>	<b>-9,153</b>	<b>-11,246</b>	<b>-19,491</b>	<b>-15,818</b>	<b>-28,737</b>	<b>-26,301</b>

\* 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*	2021*
<b>Financial assets (F.1)</b>	<b>0.04</b>	<b>0.13</b>	<b>0.08</b>	<b>0.07</b>	<b>-90.30</b>	<b>1.08</b>	<b>1.26</b>	<b>0.93</b>	<b>-0.57</b>	<b>2,585.97</b>
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	1,297.09
Rest of the world (S2)	-0.05	0.02	-0.03	0.00	0.13	0.38	0.29	-0.25	-0.61	1,288.88
<b>Liabilities (F.1)</b>	<b>0.04</b>	<b>0.13</b>	<b>0.08</b>	<b>0.07</b>	<b>-90.30</b>	<b>1.08</b>	<b>1.26</b>	<b>0.93</b>	<b>-0.57</b>	<b>2,585.97</b>
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	1,288.88
Rest of the world (S2)	0.09	0.11	0.11	0.07	-90.44	0.70	0.97	1.18	0.04	1,297.09

\* 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*	2021*
<b>Financial assets (AF.1)</b>	<b>2,080</b>	<b>1,882</b>	<b>3,519</b>	<b>4,687</b>	<b>4,507</b>	<b>5,277</b>	<b>7,054</b>	<b>7,735</b>	<b>11,371</b>	<b>13,561</b>
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	11,685
Rest of the world (S2)	265	286	462	573	463	466	549	486	604	1,876
<b>Liabilities (AF.1)</b>	<b>530</b>	<b>573</b>	<b>926</b>	<b>1,148</b>	<b>856</b>	<b>862</b>	<b>1,017</b>	<b>902</b>	<b>1,120</b>	<b>3,675</b>
Central bank and other depository corporations (S121+S122)	265	286	462	573	463	466	549	486	604	1,876
Rest of the world (S2)	265	287	464	575	393	396	468	416	517	1,799
Discrepancy: Monetary gold	1,550	1,309	2,593	3,539	3,651	4,415	6,037	6,833	10,251	9,886

\* 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*	2021*
<b>Financial assets F.2</b>	<b>7,529</b>	<b>6,610</b>	<b>3,382</b>	<b>-2,193</b>	<b>4,314</b>	<b>9,262</b>	<b>12,104</b>	<b>9,890</b>	<b>3,679</b>	<b>18,885</b>
Non-financial corporations (S11)	1,213	2,061	2,151	1,693	-165	1,606	1,963	1,105	3,046	5,174
Financial corporations (S12)	1,994	1,565	1,815	-1,853	3,706	4,232	3,785	1,767	-2,388	8,697
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	7,931
Investment funds (S124)	54	80	-37	42	-28	50	51	58	4	106
Other financial intermediaries (S125)	182	205	406	152	101	-170	-95	407	511	631
Insurance corporations (S128)	26	24	17	74	123	104	3	10	-50	56
Pension funds (S129)	162	55	56	-49	-121	-2	-87	-37	-53	-26
General government (S13)	1,183	-36	91	-3,062	-1,595	352	3,643	4,164	-2,219	975
Households and NPISH (S14+S15)	2,178	2,394	270	3,037	3,492	3,912	3,601	3,556	5,356	3,336
Rest of the world (S2)	960	626	-946	-2,008	-1,125	-841	-888	-702	-115	703
<b>Liabilities F.2</b>	<b>7,529</b>	<b>6,610</b>	<b>3,382</b>	<b>-2,193</b>	<b>4,314</b>	<b>9,262</b>	<b>12,104</b>	<b>9,890</b>	<b>3,679</b>	<b>18,885</b>
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	14,422
Rest of the world (S2)	543	898	30	-1,906	1,148	1,071	5,576	2,003	-2,403	4,463

\* 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*	2021*
<b>Financial assets AF.2</b>	<b>59,701</b>	<b>68,048</b>	<b>87,558</b>	<b>95,550</b>	<b>91,665</b>	<b>100,024</b>	<b>119,713</b>	<b>123,861</b>	<b>138,643</b>	<b>157,983</b>
Non-financial corporations (S11)	10,981	13,264	16,773	20,469	18,622	19,844	23,358	23,436	28,000	33,214
Financial corporations (S12)	13,595	15,583	20,783	21,253	22,814	27,079	33,233	32,902	34,773	42,919
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	38,761
Investment funds (S124)	153	234	196	238	210	260	311	369	373	479
Other financial intermediaries (S125)	838	1,046	841	1,038	1,086	1,148	1,136	1,456	2,114	2,705
Insurance corporations (S128)	353	376	441	533	617	722	732	727	702	774
Pension funds (S129)	430	508	570	528	402	399	321	276	226	200
General government (S13)	8,767	9,217	12,795	11,681	8,626	9,063	13,612	16,963	16,795	18,867
Households and NPISH (S14+S15)	20,554	23,242	27,968	33,070	34,787	38,441	43,987	46,174	54,109	57,370
Rest of the world (S2)	5,804	6,743	9,238	9,078	6,817	5,597	5,524	4,387	4,965	5,613
<b>Liabilities AF.2</b>	<b>59,701</b>	<b>68,048</b>	<b>87,558</b>	<b>95,550</b>	<b>91,665</b>	<b>100,024</b>	<b>119,713</b>	<b>123,861</b>	<b>138,643</b>	<b>157,983</b>
Central bank and other depository corporations (S121+S122)	53,033	60,055	74,786	81,888	79,262	86,676	97,814	102,341	114,583	129,940
Rest of the world (S2)	6,668	7,993	12,772	13,662	12,403	13,348	21,899	21,520	24,059	28,042

\* 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*	2021*
<b>Financial assets F.3</b>	<b>2,735</b>	<b>675</b>	<b>-452</b>	<b>2,141</b>	<b>669</b>	<b>4,198</b>	<b>-767</b>	<b>6,247</b>	<b>8,474</b>	<b>2,924</b>
Non-financial corporations (S11)	-3	-61	168	992	164	912	-118	-166	-720	-366
Financial corporations (S12)	1,791	-8	-493	1,266	301	2,030	-395	4,527	8,290	2,702
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	1,858
Investment funds (S124)	24	43	44	26	43	94	98	347	180	355
Other financial intermediaries (S125)	-47	-32	1,680	-937	762	-147	137	205	1,907	-138
Insurance corporations (S128)	28	61	53	11	145	347	377	263	339	143
Pension funds (S129)	109	305	121	484	408	415	561	523	399	483
General government (S13)	163	341	103	147	-159	-3	-97	67	170	-186
Households and NPISH (S14+S15)	221	136	148	210	10	273	190	406	458	915
Rest of the world (S2)	564	267	-379	-474	352	986	-348	1,414	276	-141
<b>Liabilities F.3</b>	<b>2,735</b>	<b>675</b>	<b>-452</b>	<b>2,141</b>	<b>669</b>	<b>4,198</b>	<b>-767</b>	<b>6,247</b>	<b>8,474</b>	<b>2,924</b>
Non-financial corporations (S11)	110	297	722	740	1,310	1,368	225	696	1,627	226
Financial corporations (S12)	1,099	392	535	3	-199	874	822	1,130	-161	561
Central bank and other depository corporations (S121+S122)	909	199	314	-227	-418	606	827	692	-979	-96
Other financial intermediaries (S125)	186	190	226	230	217	274	-6	439	818	664
Insurance corporations (S128)	4	3	-5	-1	2	-6	1	0	0	-6
General government (S13)	492	779	1,005	19	682	1,266	448	1,929	4,788	1,771
Households and NPISH (S14+S15)	-6	-1	6	-9	0	0	-1	1	5	-1
Rest of the world (S2)	1,041	-792	-2,721	1,388	-1,123	690	-2,261	2,490	2,215	368

\* 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*	2021*
<b>Financial assets AF.3</b>	<b>24,804</b>	<b>26,584</b>	<b>34,187</b>	<b>41,368</b>	<b>37,168</b>	<b>40,761</b>	<b>43,128</b>	<b>46,877</b>	<b>62,024</b>	<b>62,578</b>
Non-financial corporations (S11)	346	404	852	1,895	1,885	2,678	2,873	2,657	2,202	1,268
Financial corporations (S12)	20,431	21,399	28,168	33,609	29,255	30,704	32,813	34,880	48,813	50,791
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	39,259
Investment funds (S124)	83	105	143	162	201	292	413	698	1,036	1,069
Other financial intermediaries (S125)	576	489	1,794	685	1,301	1,080	1,426	1,461	3,915	4,268
Insurance corporations (S128)	256	307	328	375	507	848	1,187	1,470	1,819	2,156
Pension funds (S129)	510	811	926	1,468	1,898	2,311	2,754	3,290	3,676	4,039
General government (S13)	1,458	1,802	1,975	2,208	2,012	1,999	1,968	2,010	2,237	1,187
Households and NPISH (S14+S15)	252	403	638	832	930	1,286	1,669	2,253	3,110	3,821
Rest of the world (S2)	2,317	2,576	2,553	2,825	3,086	4,095	3,805	5,078	5,662	5,511
<b>Liabilities AF.3</b>	<b>24,804</b>	<b>26,584</b>	<b>34,187</b>	<b>41,368</b>	<b>37,168</b>	<b>40,761</b>	<b>43,128</b>	<b>46,877</b>	<b>62,024</b>	<b>62,578</b>
Non-financial corporations (S11)	1,766	2,074	2,565	3,439	4,699	6,075	6,235	6,976	8,656	8,715
Financial corporations (S12)	3,494	3,902	4,364	4,561	4,336	4,988	5,572	6,684	6,542	6,864
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	3,590
Other financial intermediaries (S125)	935	1,134	1,241	1,541	1,699	1,786	1,539	1,986	2,755	3,275
Insurance corporations (S128)	14	16	11	11	13	7	6	6	6	0
General government (S13)	5,548	6,275	8,189	8,720	8,957	10,111	10,996	12,664	17,948	19,725
Households and NPISH (S14+S15)	1	1	9	2	1	1	1	2	6	5
Rest of the world (S2)	13,995	14,332	19,060	24,647	19,174	19,586	20,324	20,551	28,872	27,269

\* Preliminary data.

## 15. Loans (F4)

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

Table 15.1

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*	2021*
<b>Financial assets F.4</b>	<b>12,591</b>	<b>14,643</b>	<b>12,615</b>	<b>1,094</b>	<b>3,336</b>	<b>5,551</b>	<b>10,369</b>	<b>6,784</b>	<b>9,580</b>	<b>15,987</b>
Non-financial corporations (S11)	3,913	4,127	2,299	1,818	3,737	2,330	3,314	2,115	1,739	3,747
Financial corporations (S12)	7,327	7,921	11,871	-442	452	3,313	7,511	5,134	7,711	11,470
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	10,106
Investment funds (S124)	-1	1	-1	68	-21	46	15	25	79	90
Other financial intermediaries (S125)	251	448	1,680	1,610	1,794	1,472	2,161	-54	552	1,242
Insurance corporations (S128)	-4	5	9	-7	3	-1	0	8	-3	31
Pension funds (S129)	-1	0	0	0	0	0	0	0	0	0
General government (S13)	176	66	-1,164	191	306	114	185	-249	822	1,072
Households and NPISH (S14+S15)	39	32	121	50	40	52	194	61	133	131
Rest of the world (S2)	1,136	2,497	-513	-523	-1,199	-257	-835	-277	-824	-432
<b>Liabilities F.4</b>	<b>12,591</b>	<b>14,643</b>	<b>12,615</b>	<b>1,094</b>	<b>3,336</b>	<b>5,551</b>	<b>10,369</b>	<b>6,784</b>	<b>9,580</b>	<b>15,987</b>
Non-financial corporations (S11)	7,152	8,501	4,516	1,939	2,443	3,892	3,664	2,584	2,382	6,859
Financial corporations (S12)	2,291	2,668	7,059	-926	20	330	3,226	1,053	3,986	3,260
Central bank and other depository corporations (S121+S122)	1,629	1,723	4,775	-2,312	-2,256	-1,712	422	66	1,431	686
Other financial intermediaries (S125)	667	946	2,287	1,390	2,276	2,041	2,799	981	2,563	2,566
Insurance corporations (S128)	-6	1	-3	-3	0	2	4	6	-7	8
Pension funds (S129)	1	-1	0	-1	0	0	0	0	0	0
General government (S13)	212	320	392	214	9	-184	-102	-149	216	2
Households and NPISH (S14+S15)	2,485	2,502	1,022	-602	506	1,842	2,936	3,093	2,501	5,062
Rest of the world (S2)	452	652	-373	468	358	-329	646	203	495	803

\* 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*	2021*
<b>Financial assets AF.4</b>	<b>60,948</b>	<b>77,094</b>	<b>109,183</b>	<b>120,954</b>	<b>116,251</b>	<b>120,082</b>	<b>135,864</b>	<b>138,123</b>	<b>163,630</b>	<b>176,541</b>
Non-financial corporations (S11)	10,916	15,224	21,391	24,043	26,680	28,876	32,904	34,032	44,080	46,387
Financial corporations (S12)	36,095	44,556	63,600	67,765	65,162	67,523	76,683	80,351	91,730	102,374
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	87,428
Investment funds (S124)	6	7	75	143	284	330	345	370	449	538
Other financial intermediaries (S125)	1,408	1,920	5,318	7,000	8,725	10,125	12,399	11,886	13,569	14,355
Insurance corporations (S128)	9	15	21	13	16	15	16	24	21	53
Pension funds (S129)	1	0	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	5,097	6,129
Households and NPISH (S14+S15)	197	241	571	752	724	789	1,068	988	1,051	1,042
Rest of the world (S2)	10,907	14,033	20,629	24,667	20,078	19,237	20,902	18,983	21,672	20,609
<b>Liabilities AF.4</b>	<b>60,948</b>	<b>77,094</b>	<b>109,183</b>	<b>120,954</b>	<b>116,251</b>	<b>120,082</b>	<b>135,864</b>	<b>138,123</b>	<b>163,630</b>	<b>176,541</b>
Non-financial corporations (S11)	36,092	45,430	61,217	69,517	67,099	70,048	77,071	77,373	89,808	95,889
Financial corporations (S12)	6,231	8,982	17,943	17,597	17,031	17,305	20,736	21,429	29,362	31,223
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	6,638
Other financial intermediaries (S125)	2,904	3,918	7,678	9,262	11,192	13,169	16,128	16,933	23,398	24,558
Insurance corporations (S128)	21	21	17	12	11	12	17	26	19	27
Pension funds (S129)	2	1	1	0	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	2,133	2,136
Households and NPISH (S14+S15)	9,375	11,909	13,667	13,263	13,349	14,974	17,822	20,978	23,572	28,506
Rest of the world (S2)	7,947	9,141	14,251	18,210	16,425	15,612	18,180	16,445	18,756	18,787

\* 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*	2021*
<b>Financial assets F.5</b>	<b>5,506</b>	<b>6,889</b>	<b>3,848</b>	<b>4,732</b>	<b>3,706</b>	<b>5,441</b>	<b>4,066</b>	<b>4,750</b>	<b>3,760</b>	<b>10,419</b>
Non-financial corporations (S11)	2,952	3,908	-710	3,550	-311	696	947	892	1,449	2,250
Financial corporations (S12)	738	773	2,378	1,339	993	2,039	1,392	928	244	3,021
Central bank and other depository corporations (S121+S122)	272	202	1,103	278	652	1,543	484	316	80	530
Investment funds (S124)	23	-61	85	-47	176	313	126	291	522	1,256
Other financial intermediaries (S125)	442	570	1,131	956	-5	189	892	388	-413	1,162
Insurance corporations (S128)	25	14	19	-12	25	10	-4	0	36	104
Pension funds (S129)	-24	47	39	164	146	-16	-106	-68	19	-30
General government (S13)	550	810	701	374	75	978	491	836	1,493	868
Households and NPISH (S14+S15)	499	612	1,084	-840	743	633	926	522	727	1,893
Rest of the world (S2)	767	787	395	309	2,206	1,094	310	1,572	-154	2,387
<b>Liabilities F.5</b>	<b>5,506</b>	<b>6,889</b>	<b>3,848</b>	<b>4,732</b>	<b>3,706</b>	<b>5,441</b>	<b>4,066</b>	<b>4,750</b>	<b>3,760</b>	<b>10,419</b>
Non-financial corporations (S11)	2,388	3,627	735	2,250	1,186	1,828	1,641	907	1,402	1,334
Financial corporations (S12)	1,635	376	1,727	1,560	1,118	1,562	745	2,326	1,195	2,182
Central bank and other depository corporations (S121+S122)	339	462	469	597	250	744	79	215	288	233
Investment funds (S124)	6	-9	3	185	91	411	236	1,010	449	1,842
Other financial intermediaries (S125)	1,234	-113	1,247	784	737	394	421	1,094	451	86
Insurance corporations (S128)	46	18	-1	-6	40	12	3	15	6	22
Pension funds (S129)	11	17	9	0	0	1	6	-7	0	0
Rest of the world (S2)	1,482	2,886	1,386	921	1,402	2,051	1,680	1,517	1,162	6,903

\* 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*	2021*
<b>Financial assets AF.5</b>	<b>94,942</b>	<b>108,053</b>	<b>121,509</b>	<b>144,251</b>	<b>162,610</b>	<b>167,137</b>	<b>187,353</b>	<b>210,833</b>	<b>245,491</b>	<b>278,229</b>
Non-financial corporations (S11)	48,835	56,344	63,386	77,973	84,508	78,516	87,667	98,661	119,123	130,682
Financial corporations (S12)	12,375	13,859	16,124	19,521	22,390	23,270	25,824	29,791	31,676	37,793
Central bank and other depository corporations (S121+S122)	3,831	4,133	3,889	4,607	5,931	7,532	7,379	7,924	5,960	6,602
Investment funds (S124)	582	568	676	743	999	1,339	1,616	2,126	2,667	4,223
Other financial intermediaries (S125)	7,324	8,451	10,798	13,256	14,337	13,375	15,987	18,926	22,190	26,018
Insurance corporations (S128)	126	138	175	153	196	155	164	176	222	312
Pension funds (S129)	511	569	586	762	927	869	678	639	637	637
General government (S13)	6,723	7,534	9,487	10,091	10,063	10,067	10,914	11,747	15,900	16,998
Households and NPISH (S14+S15)	9,115	10,516	12,971	14,009	15,195	24,155	27,345	30,488	36,947	42,487
Rest of the world (S2)	17,894	19,800	19,541	22,657	30,454	31,130	35,602	40,145	41,845	50,269
<b>Liabilities AF.5</b>	<b>94,942</b>	<b>108,053</b>	<b>121,509</b>	<b>144,251</b>	<b>162,610</b>	<b>167,137</b>	<b>187,353</b>	<b>210,833</b>	<b>245,491</b>	<b>278,229</b>
Non-financial corporations (S11)	69,017	77,163	83,792	98,481	114,353	116,174	132,984	149,807	172,081	195,445
Financial corporations (S12)	15,714	17,542	19,026	24,845	28,222	29,329	30,674	35,838	43,741	50,404
Central bank and other depository corporations (S121+S122)	6,543	7,118	7,478	10,821	12,758	12,684	11,240	13,806	14,611	16,394
Investment funds (S124)	1,456	1,871	2,204	2,528	2,681	3,024	3,426	4,498	5,182	7,005
Other financial intermediaries (S125)	7,244	7,911	8,671	10,790	11,978	12,609	15,084	16,471	22,693	25,714
Insurance corporations (S128)	362	518	530	542	621	773	721	814	986	1,014
Pension funds (S129)	108	125	142	165	184	238	204	248	268	278
Rest of the world (S2)	10,211	13,348	18,692	20,925	20,035	21,635	23,695	25,188	29,670	32,379

\* 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*	2021*
<b>Financial assets F.6</b>	<b>380</b>	<b>628</b>	<b>337</b>	<b>834</b>	<b>698</b>	<b>714</b>	<b>621</b>	<b>358</b>	<b>380</b>	<b>385</b>
Non-financial corporations (S11)	-5	36	40	-6	20	-2	2	14	25	98
Financial corporations (S12)	43	35	62	-15	24	19	15	3	26	5
Central bank and other depository corporations (S121+S122)	5	11	-3	3	-4	23	21	6	-15	-7
Other financial intermediaries (S125)	19	5	13	2	2	-3	1	2	8	-17
Insurance corporations (S128)	18	19	51	-21	26	0	-7	-6	34	29
Pension funds (S129)	0	0	0	0	0	0	0	0	0	0
General government (S13)	4	-1	4	2	1	2	3	0	0	-8
Households and NPISH (S14+S15)	329	562	201	855	661	698	595	335	316	283
Rest of the world (S2)	10	-4	31	-3	-8	-2	6	7	12	7
<b>Liabilities F.6</b>	<b>380</b>	<b>628</b>	<b>337</b>	<b>834</b>	<b>698</b>	<b>714</b>	<b>621</b>	<b>358</b>	<b>380</b>	<b>385</b>
Financial corporations (S12)	367	612	286	852	676	729	642	359	356	359
Insurance corporations (S128)	34	110	173	115	168	326	402	266	320	346
Pension funds (S129)	333	502	113	737	507	403	241	94	36	13
Rest of the world (S2)	13	15	52	-18	22	-15	-22	-1	24	26

\* Preliminary data.

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

Table 17.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*	2021*
<b>Financial assets AF.6</b>	<b>2,064</b>	<b>2,675</b>	<b>2,915</b>	<b>3,630</b>	<b>4,286</b>	<b>5,053</b>	<b>5,657</b>	<b>6,183</b>	<b>6,810</b>	<b>7,312</b>
Non-financial corporations (S11)	192	226	263	242	259	264	265	267	305	399
Financial corporations (S12)	139	173	233	206	228	259	270	275	307	312
Central bank and other depository corporations (S121+S122)	16	27	24	28	24	52	73	79	65	58
Other financial intermediaries (S125)	32	37	50	50	51	50	51	63	72	56
Insurance corporations (S128)	90	108	159	128	152	156	146	133	169	197
Pension funds (S129)	0	0	0	0	0	0	0	0	0	0
General government (S13)	12	10	14	16	18	20	23	16	24	16
Households and NPISH (S14+S15)	1,700	2,249	2,358	3,121	3,746	4,476	5,060	5,578	6,115	6,518
Rest of the world (S2)	21	17	47	45	36	34	40	46	60	67
<b>Liabilities AF.6</b>	<b>2,064</b>	<b>2,675</b>	<b>2,915</b>	<b>3,630</b>	<b>4,286</b>	<b>5,053</b>	<b>5,657</b>	<b>6,183</b>	<b>6,810</b>	<b>7,312</b>
Financial corporations (S12)	2,006	2,602	2,791	3,527	4,161	4,943	5,571	6,103	6,706	7,182
Insurance corporations (S128)	579	684	846	929	1,082	1,459	1,853	2,101	2,465	2,800
Pension funds (S129)	1,427	1,918	1,945	2,598	3,079	3,484	3,718	4,002	4,240	4,383
Rest of the world (S2)	58	73	124	104	125	110	86	80	104	129

\* 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*	2021*
<b>Financial assets F.8</b>	<b>11,045</b>	<b>14,570</b>	<b>19,537</b>	<b>9,642</b>	<b>4,551</b>	<b>6,278</b>	<b>7,551</b>	<b>5,900</b>	<b>11,741</b>	<b>22,048</b>
Non-financial corporations (S11)	9,892	12,866	16,643	10,185	3,708	5,783	5,771	4,788	10,553	15,783
Financial corporations (S12)	746	1,004	2,209	123	-9	-371	1,032	314	186	455
Central bank and other depository corporations (S121+S122)	-184	234	385	-923	-1,148	-793	-40	-331	-1,241	-1,274
Investment funds (S124)	21	87	64	59	-83	45	-63	534	-319	93
Other financial intermediaries (S125)	814	562	1,771	874	1,122	255	1,071	155	1,775	1,627
Insurance corporations (S128)	39	50	50	48	36	13	29	50	55	29
Pension funds (S129)	57	71	-60	66	65	108	35	-95	-84	-20
General government (S13)	478	757	1,351	978	1,409	1,639	1,300	921	1,854	4,447
Households and NPISH (S14+S15)	494	158	116	135	113	54	89	283	1,167	2,331
Rest of the world (S2)	-565	-216	-783	-1,780	-670	-827	-640	-406	-2,019	-969
<b>Liabilities F.8</b>	<b>11,045</b>	<b>14,570</b>	<b>19,537</b>	<b>9,642</b>	<b>4,551</b>	<b>6,278</b>	<b>7,551</b>	<b>5,900</b>	<b>11,741</b>	<b>22,048</b>
Non-financial corporations (S11)	9,827	12,685	17,549	10,585	4,628	5,745	7,002	5,655	10,611	18,380
Financial corporations (S12)	242	491	1,616	-648	103	-943	519	-146	1,489	2,184
Central bank and other depository corporations (S121+S122)	-208	-257	89	-1,596	-994	-911	-380	-260	592	819
Investment funds (S124)	46	89	38	7	-38	117	-49	349	89	65
Other financial intermediaries (S125)	387	626	1,455	902	1,108	-239	908	-290	754	1,270
Insurance corporations (S128)	11	27	36	27	24	94	46	42	69	31
Pension funds (S129)	6	5	-2	12	3	-4	-6	12	-15	-1
General government (S13)	-105	291	276	646	501	2,802	856	840	1,333	2,384
Households and NPISH (S14+S15)	10	37	34	99	207	-41	-27	-128	18	35
Rest of the world (S2)	1,070	1,067	62	-1,041	-888	-1,284	-799	-321	-1,709	-936

\* Preliminary data.

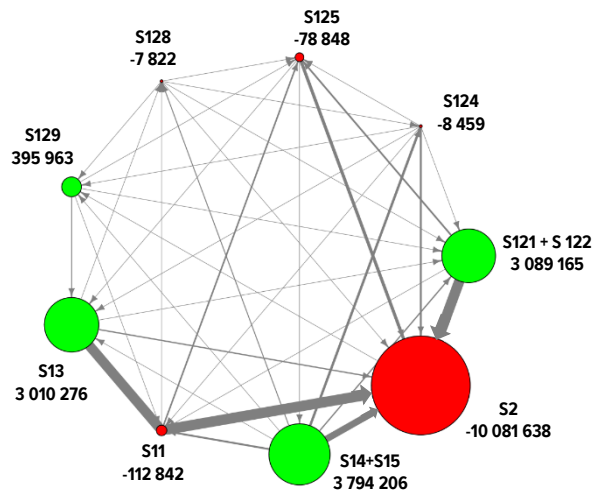
FINANCIAL BALANCE SHEET (AF.8)  
(AS OF THE END OF THE YEAR, BLN OF RUBLES)

Table 18.2

	2012	2013	2014	2015	2016	2017	2018	2019*	2020*	2021*
<b>Financial assets AF.8</b>	<b>55,192</b>	<b>69,536</b>	<b>86,707</b>	<b>100,732</b>	<b>104,778</b>	<b>111,581</b>	<b>119,686</b>	<b>126,420</b>	<b>154,171</b>	<b>175,165</b>
Non-financial corporations (S11)	47,552	59,888	68,249	78,133	81,636	87,366	93,309	97,855	117,325	133,428
Financial corporations (S12)	4,572	5,717	10,983	11,834	11,705	12,067	14,068	14,944	19,322	19,670
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	5,802
Investment funds (S124)	186	274	339	400	157	202	140	674	358	486
Other financial intermediaries (S125)	2,440	2,863	5,303	6,178	7,337	7,613	8,681	8,849	12,776	12,713
Insurance corporations (S128)	242	289	302	308	332	343	375	414	495	509
Pension funds (S129)	94	164	95	124	190	290	330	233	180	160
General government (S13)	2,163	2,933	4,459	8,139	9,020	9,847	9,665	10,057	11,249	12,998
Households and NPISH (S14+S15)	500	502	1,200	1,338	1,396	1,445	1,557	1,827	4,167	6,544
Rest of the world (S2)	405	496	1,815	1,288	1,022	856	1,087	1,737	2,108	2,525
<b>Liabilities AF.8</b>	<b>55,192</b>	<b>69,536</b>	<b>86,707</b>	<b>100,732</b>	<b>104,778</b>	<b>111,581</b>	<b>119,686</b>	<b>126,420</b>	<b>154,171</b>	<b>175,165</b>
Non-financial corporations (S11)	49,943	62,654	72,439	83,454	87,140	91,924	97,206	102,655	121,757	137,519
Financial corporations (S12)	3,223	3,990	8,602	8,978	9,462	9,156	10,443	11,158	16,940	19,152
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	8,604
Investment funds (S124)	154	245	286	293	255	373	324	673	762	828
Other financial intermediaries (S125)	1,793	2,442	4,170	5,109	6,226	5,971	6,903	6,590	9,214	9,153
Insurance corporations (S128)	134	159	226	235	250	339	378	418	517	544
Pension funds (S129)	12	18	13	24	27	22	15	20	23	24
General government (S13)	578	871	1,160	3,825	4,590	7,537	8,723	9,285	10,855	13,144
Households and NPISH (S14+S15)	205	241	730	828	1,033	991	966	841	944	986
Rest of the world (S2)	1,241	1,780	3,777	3,647	2,553	1,973	2,347	2,481	3,675	4,364

\* Preliminary data.

## 19. NET FINANCIAL FLOWS IN 2021

NET FINANCIAL FLOWS IN 2021  
(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 depositary 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