

**1 FLOW OF FUNDS SUMMARY MATRIX, BY SECTOR**  
2010 <sup>P</sup>

in million pesos

| TRANSACTION CATEGORIES                                     | Non-Financial Corporations | Financial Corp. | General Government | Households <sup>1</sup> | DOMESTIC SECTORS <sup>2</sup> | Rest of the World | TOTAL VOLUME |
|--|----------------------------|-----------------|--------------------|-------------------------|-------------------------------|-------------------|--------------|
| <b>CAPITAL ACCOUNT</b>                                     |                            |                 |                    |                         |                               |                   |              |
| Gross Saving and Capital Transfers                         | 692,853                    | 106,052         | 75,215             | 841,113                 | 1,715,232                     | -385,633          | 1,329,600    |
| Saving   | 692,853                    | 106,052         | 70,268             | 841,474                 | 1,710,646                     | -381,047          | 1,329,600    |
| Net capital transfers                                      | 0                          | 0               | 4,947              | -361                    | 4,586                         | -4,586            | 0            |
| Capital Accumulation                                       | 395,264                    | 73,980          | 280,964            | 579,528                 | 1,329,737                     | -137              | 1,329,600    |
| Gross Capital formation                                    | 395,264                    | 73,980          | 285,642            | 574,713                 | 1,329,600                     | 0                 | 1,329,600    |
| Other capital accumulation                                 | 0                          | 0               | -4,678             | 4,815                   | 137                           | -137              | 0            |
| Net Lending (+) / Net Borrowing (-)                        | 297,588                    | 32,071          | -205,749           | 261,585                 | 385,496                       | -385,496          | 0            |
| <b>FINANCIAL ACCOUNT</b>                                   |                            |                 |                    |                         |                               |                   |              |
| Net Financing <sup>3</sup>                                 | 297,588                    | 32,071          | -205,749           | 261,585                 | 385,496                       | -385,496          | 0            |
| Net Acquisition of Financial Assets                        | 739,352                    | 1,767,834       | 199,139            | 221,548                 | 2,927,873                     | 673,649           | 3,601,522    |
| Monetary gold and SDRs                                     |                            | -53,633         |                    |                         | -53,633                       | 53,633            | 0            |
| Currency and deposits                                      | 329,400                    | 964,922         | 19,642             | 122,973                 | 1,436,937                     | 81,727            | 1,518,663    |
| Securities, other than shares                              | -121,259                   | 679,251         | 194,574            | -4,500                  | 748,066                       | 307,834           | 1,055,900    |
| Derivatives  | -2,011                     | -17,246         |                    |                         | -19,257                       | -27,719           | -46,976      |
| Loans  | 56,842                     | 246,068         | -11,787            | -                       | 291,123                       | 92,313            | 383,436      |
| Shares and other equity                                    | 56,858                     | 36,196          | 777                | 18,781                  | 112,613                       | 70,088            | 182,701      |
| Insurance technical reserves                               |                            | 85              | -145               | -7,590                  | -7,650                        | 0                 | -7,650       |
| Other accounts receivable <sup>4</sup>                     | 419,520                    | -87,808         | -3,923             | -                       | 327,790                       | 95,773            | 423,563      |
| Unclassified items <sup>5</sup>                            |                            |                 |                    | 91,884                  | 91,884                        | 0                 | 91,884       |
| Net Incurrence of Liabilities                              | 441,763                    | 1,735,763       | 404,888            | -40,036                 | 2,542,377                     | 1,059,145         | 3,601,522    |
| Monetary gold and SDRs                                     |                            |                 |                    |                         |                               |                   |              |
| Currency and deposits                                      |                            | 1,246,718       |                    |                         | 1,246,718                     | 271,945           | 1,518,663    |
| Securities, other than shares                              | 58,163                     | 14,645          | 321,593            |                         | 394,401                       | 661,499           | 1,055,900    |
| Derivatives  | -2,327                     | -25,392         |                    |                         | -27,719                       | -19,257           | -46,976      |
| Loans  | 182,810                    | 69,514          | 70,916             | 189,684                 | 512,924                       | -129,488          | 383,436      |
| Shares and other equity                                    | 78,495                     | 81,663          | 0                  |                         | 160,158                       | 22,543            | 182,701      |
| Insurance technical reserves                               |                            | -7,650          |                    |                         | -7,650                        | 0                 | -7,650       |
| Other accounts payable <sup>5</sup>                        | 124,622                    | 356,264         | 12,379             | -229,720                | 263,545                       | 160,018           | 423,563      |
| Unclassified items <sup>6</sup>                            |                            |                 |                    |                         |                               | 91,884            | 91,884       |
| <b>NET LENDING / NET FINANCING BY FINANCIAL INSTRUMENT</b> |                            |                 |                    |                         |                               |                   |              |
| Net Financing <sup>3</sup>                                 | 297,588                    | 32,071          | -205,749           | 261,585                 | 385,496                       | -385,496          | 0            |
| Monetary gold and SDRs                                     |                            | -53,633         |                    |                         | -53,633                       | 53,633            | 0            |
| Currency and deposits                                      | 329,400                    | -281,796        | 19,642             | 122,973                 | 190,218                       | -190,218          | 0            |
| Securities, other than shares                              | -179,421                   | 664,606         | -127,019           | -4,500                  | 353,665                       | -353,665          | 0            |
| Derivatives  | 316                        | 8,146           | 0                  | 0                       | 8,462                         | -8,462            | 0            |
| Loans  | -125,967                   | 176,553         | -82,703            | -189,684                | -221,801                      | 221,801           | 0            |
| Shares and other equity                                    | -21,637                    | -45,466         | 777                | 18,781                  | -47,545                       | 47,545            | 0            |
| Insurance technical reserves                               | 0                          | 7,735           | -145               | -7,590                  | 0                             | 0                 | 0            |
| Other accounts receivable (+) / payable (-)                | 294,898                    | -444,073        | -16,301            | 229,720                 | 64,245                        | -64,245           | 0            |
| Unclassified items <sup>6</sup>                            |                            |                 |                    | 91,884                  | 91,884                        | -91,884           | 0            |

<sup>P</sup> Preliminary

<sup>1</sup>

Includes entrepreneurial activities of households as well as all other unaccounted transactions in the domestic economy; also covers non-profit institutions serving households (NPISH)

<sup>2</sup> Refers to the sum of the domestic sectors' transactions among themselves and with the rest of the world (ROW)

<sup>3</sup> Net acquisition of financial assets less net incurrence of financial liabilities

<sup>4</sup> For the household sector, presented as net of accounts payables

<sup>5</sup> Households' other accounts payable includes errors and omissions

<sup>6</sup> Represents the unclassified financial assets/liabilities in the Balance of Payment, including derivatives  
Details may not add up due to rounding off.

## 2 FLOW OF FUNDS: NON-FINANCIAL CORPORATIONS

2010<sup>P</sup>

in million pesos

| TRANSACTION CATEGORIES                                     | Private  | Public   | Total    |
|--|----------|----------|----------|
| <b>CAPITAL ACCOUNT</b>                                     |          |          |          |
| Gross Saving and Capital Transfers                         | 684,296  | 8,557    | 692,853  |
| Saving   | 684,296  | 8,557    | 692,853  |
| Net capital transfers                                      | 0        | 0        | 0        |
| Capital Accumulation                                       | 563,890  | -168,626 | 395,264  |
| Gross Capital formation                                    | 563,890  | -168,626 | 395,264  |
| Other capital accumulation                                 | 0        | 0        | 0        |
| Net Lending (+) / Net Borrowing (-)                        | 120,405  | 177,183  | 297,588  |
| <b>FINANCIAL ACCOUNT</b>                                   |          |          |          |
| Net Financing <sup>1</sup>                                 | 120,405  | 177,183  | 297,588  |
| Net Acquisition of Financial Assets                        | 727,361  | 11,991   | 739,352  |
| Monetary gold and SDRs                                     |          |          |          |
| Currency and deposits                                      | 362,018  | -32,618  | 329,400  |
| Securities, other than shares                              | -135,987 | 14,728   | -121,259 |
| Derivatives  | -2,011   | 0        | -2,011   |
| Loans  | -6,914   | 63,756   | 56,842   |
| Shares and other equity                                    | 63,820   | -6,961   | 56,858   |
| Insurance technical reserves                               |          |          |          |
| Other accounts receivable <sup>2</sup>                     | 446,434  | -26,914  | 419,520  |
| Unclassified items <sup>4</sup>                            |          |          |          |
| Net Incurrence of Liabilities                              | 606,956  | -165,192 | 441,763  |
| Monetary gold and SDRs                                     |          |          |          |
| Currency and deposits                                      |          |          |          |
| Securities, other than shares                              | 71,102   | -12,939  | 58,163   |
| Derivatives  | -2,327   | 0        | -2,327   |
| Loans  | 231,489  | -48,679  | 182,810  |
| Shares and other equity                                    | 82,236   | -3,741   | 78,495   |
| Insurance technical reserves                               |          | 0        | 0        |
| Other accounts payable <sup>3</sup>                        | 224,455  | -99,833  | 124,622  |
| Unclassified items <sup>4</sup>                            |          |          |          |
| <b>NET LENDING / NET FINANCING BY FINANCIAL INSTRUMENT</b> |          |          |          |
| Net Financing <sup>1</sup>                                 | 120,405  | 177,183  | 297,588  |
| Monetary gold and SDRs                                     | 0        | 0        | 0        |
| Currency and deposits                                      | 362,018  | -32,618  | 329,400  |
| Securities, other than shares                              | -207,089 | 27,667   | -179,421 |
| Derivatives  | 316      | 0        | 316      |
| Loans  | -238,403 | 112,435  | -125,967 |
| Shares and other equity                                    | -18,416  | -3,220   | -21,637  |
| Insurance technical reserves                               | 0        | 0        | 0        |
| Other accounts receivable (+) / payable (-)                | 221,979  | 72,919   | 294,898  |
| Unclassified items <sup>4</sup>                            |          |          |          |

<sup>1</sup> Net acquisition of financial assets less net incurrence of financial liabilities

<sup>2</sup> For the household sector, presented as net of accounts payables

<sup>3</sup> Households' other accounts payable includes errors and omissions

<sup>4</sup> Represents the unclassified financial assets/liabilities in the Balance of Payments, including derivatives  
Details may not add up due to rounding off.

### 3 FLOW OF FUNDS: FINANCIAL CORPORATIONS

2010<sup>P</sup>

in million pesos

| TRANSACTION CATEGORIES                                     | Depository Corporations <sup>1</sup> | Insurance & Pension Funds | Other Financial Corporations | Total     |
|--|--------------------------------------|---------------------------|------------------------------|-----------|
| <b>CAPITAL ACCOUNT</b>                                     |                                      |                           |                              |           |
| Gross Saving and Capital Transfers                         | 46,106                               | 29,365                    | 30,581                       | 106,052   |
| Saving   | 46,106                               | 29,365                    | 30,581                       | 106,052   |
| Net capital transfers                                      | 0                                    | 0                         | 0                            | 0         |
| Capital Accumulation                                       | 70,154                               | 1,630                     | 2,196                        | 73,980    |
| Gross Capital formation                                    | 70,154                               | 1,630                     | 2,196                        | 73,980    |
| Other capital accumulation                                 |                                      |                           |                              |           |
| Net Lending (+) / Net Borrowing (-)                        | -24,048                              | 27,735                    | 28,385                       | 32,071    |
| <b>FINANCIAL ACCOUNT</b>                                   |                                      |                           |                              |           |
| Net Financing <sup>2</sup>                                 | -24,048                              | 27,735                    | 28,385                       | 32,071    |
| Net Acquisition of Financial Assets                        | 1,341,417                            | 67,575                    | 358,843                      | 1,767,834 |
| Monetary gold and SDRs                                     | -53,633                              | 0                         | 0                            | -53,633   |
| Currency and deposits                                      | 672,502                              | 1,742                     | 290,679                      | 964,922   |
| Securities, other than shares                              | 524,435                              | 44,676                    | 110,139                      | 679,251   |
| Derivatives  | -17,246                              | 0                         |                              | -17,246   |
| Loans  | 212,877                              | 7,120                     | 26,070                       | 246,068   |
| Shares and other equity                                    | 14,308                               | 21,795                    | 93                           | 36,196    |
| Insurance technical reserves                               | 0                                    | 85                        | 0                            | 85        |
| Other accounts receivable <sup>3</sup>                     | -11,825                              | -7,844                    | -68,138                      | -87,808   |
| Unclassified items <sup>5</sup>                            |                                      |                           |                              |           |
| Net Incurrence of Liabilities                              | 1,365,465                            | 39,840                    | 330,458                      | 1,735,763 |
| Monetary gold and SDRs                                     | 0                                    | 0                         | 0                            | 0         |
| Currency and deposits                                      | 1,247,089                            | 0                         | -371                         | 1,246,718 |
| Securities, other than shares                              | 7,389                                | 659                       | 6,597                        | 14,645    |
| Derivatives  | -25,392                              | 0                         | 0                            | -25,392   |
| Loans  | 79,618                               | -9,089                    | -1,015                       | 69,514    |
| Shares and other equity                                    | 49,105                               | 3,128                     | 29,429                       | 81,663    |
| Insurance technical reserves                               | 0                                    | -7,650                    | 0                            | -7,650    |
| Other accounts payable <sup>4</sup>                        | 7,656                                | 52,791                    | 295,817                      | 356,264   |
| Unclassified items <sup>5</sup>                            |                                      |                           |                              |           |
| <b>NET LENDING / NET FINANCING BY FINANCIAL INSTRUMENT</b> |                                      |                           |                              |           |
| Net Financing <sup>2</sup>                                 | -24,048                              | 27,735                    | 28,385                       | 32,071    |
| Monetary gold and SDRs                                     | -53,633                              | 0                         | 0                            | -53,633   |
| Currency and deposits                                      | -574,588                             | 1,742                     | 291,049                      | -281,796  |
| Securities, other than shares                              | 517,046                              | 44,017                    | 103,543                      | 664,606   |
| Derivatives  | 8,147                                | 0                         | 0                            | 8,146     |
| Loans  | 133,260                              | 16,209                    | 27,085                       | 176,553   |
| Shares and other equity                                    | -34,798                              | 18,667                    | -29,336                      | -45,466   |
| Insurance technical reserves                               | 0                                    | 7,735                     | 0                            | 7,735     |
| Other accounts receivable (+) / payable (-)                | -19,481                              | -60,635                   | -363,956                     | -444,073  |
| Unclassified items <sup>5</sup>                            |                                      |                           |                              |           |

<sup>1</sup> Includes monetary authorities, commercial banks, thrift banks, rural banks and quasi-banks

<sup>2</sup> Net acquisition of financial assets less net incurrence of financial liabilities

<sup>3</sup> For the household sector, presented as net of accounts payables

<sup>4</sup> Households' other accounts payable includes errors and omissions

<sup>5</sup> Represents the unclassified financial assets/liabilities in the Balance of Payments, including derivatives  
Details may not add up due to rounding off.

## 4 FLOW OF FUNDS: GENERAL GOVERNMENT

2010<sup>P</sup>

in million pesos

| TRANSACTION CATEGORIES                                     | National Government | Local Government<br>Units | Social Security<br>Agencies | Total    |
|--|---------------------|---------------------------|-----------------------------|----------|
| <b>CAPITAL ACCOUNT</b>                                     |                     |                           |                             |          |
| Gross Saving and Capital Transfers                         | -64,136             | 74,060                    | 65,291                      | 75,215   |
| Saving   | -69,083             | 74,060                    | 65,291                      | 70,268   |
| Net capital transfers                                      | 4,947               | 0                         | 0                           | 4,947    |
| Capital Accumulation                                       | 207,210             | 72,706                    | 1,047                       | 280,964  |
| Gross Capital formation                                    | 211,888             | 72,706                    | 1,047                       | 285,642  |
| Other capital accumulation                                 | -4,678              | 0                         | 0                           | -4,678   |
| Net Lending (+) / Net Borrowing (-)                        | -271,346            | 1,354                     | 64,244                      | -205,749 |
| <b>FINANCIAL ACCOUNT</b>                                   |                     |                           |                             |          |
| Net Financing <sup>1</sup>                                 | -271,346            | 1,354                     | 64,244                      | -205,749 |
| Net Acquisition of Financial Assets                        | 98,501              | 27,323                    | 73,316                      | 199,139  |
| Monetary gold and SDRs                                     |                     |                           |                             |          |
| Currency and deposits                                      | -11,435             | 14,109                    | 16,968                      | 19,642   |
| Securities, other than shares                              | 117,533             | 1,447                     | 75,594                      | 194,574  |
| Derivatives  |                     |                           |                             |          |
| Loans  | -1,660              | 13                        | -10,140                     | -11,787  |
| Shares and other equity                                    | 611                 | 0                         | 166                         | 777      |
| Insurance technical reserves                               | -158                | 13                        | 0                           | -145     |
| Other accounts receivable <sup>2</sup>                     | -6,390              | 11,741                    | -9,273                      | -3,923   |
| Unclassified items <sup>4</sup>                            |                     |                           |                             |          |
| Net Incurrence of Liabilities                              | 369,847             | 25,969                    | 9,072                       | 404,888  |
| Monetary gold and SDRs                                     |                     |                           |                             |          |
| Currency and deposits                                      | 0                   | 0                         | 0                           | 0        |
| Securities, other than shares                              | 319,348             | 2,245                     | 0                           | 321,593  |
| Derivatives  |                     |                           |                             |          |
| Loans  | 62,303              | 8,613                     | 0                           | 70,916   |
| Shares and other equity                                    |                     |                           |                             |          |
| Insurance technical reserves                               |                     |                           |                             |          |
| Other accounts payable <sup>3</sup>                        | -11,804             | 15,111                    | 9,072                       | 12,379   |
| Unclassified items <sup>4</sup>                            |                     |                           |                             |          |
| <b>NET LENDING / NET FINANCING BY FINANCIAL INSTRUMENT</b> |                     |                           |                             |          |
| Net Financing <sup>1</sup>                                 | -271,346            | 1,354                     | 64,244                      | -205,749 |
| Monetary gold and SDRs                                     |                     |                           |                             |          |
| Currency and deposits                                      | -11,435             | 14,109                    | 16,968                      | 19,642   |
| Securities, other than shares                              | -201,815            | -798                      | 75,594                      | -127,019 |
| Derivatives  | 0                   | 0                         | 0                           | 0        |
| Loans  | -63,963             | -8,600                    | -10,140                     | -82,703  |
| Shares and other equity                                    | 611                 | 0                         | 166                         | 777      |
| Insurance technical reserves                               | -158                | 13                        | 0                           | -145     |
| Other accounts receivable (+) / payable (-)                | 5,414               | -3,370                    | -18,345                     | -16,301  |
| Unclassified items <sup>4</sup>                            |                     |                           |                             |          |

<sup>1</sup> Net acquisition of financial assets less net incurrence of financial liabilities

<sup>2</sup> For the household sector, presented as net of accounts payables

<sup>3</sup> Households' other accounts payable includes errors and omissions

<sup>4</sup> Represents the unclassified financial assets/liabilities in the Balance of Payments, including derivatives  
Details may not add up due to rounding off.