

Reporting of Government Deficits and Debt Levels

in accordance with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014 and the Statements contained in the Council minutes of 22/11/1993

Set of reporting tables revised to comply with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014

Member State: Belgium

Date: 15/04/2016

DD/MM/YYYY

The information is to be provided in the cover page only

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Yellow and grey cells: compulsory detail; green cells: automatic compilation; blue cells: voluntary detail.

Not applicable: M ; Not available: L

For all "vertical and horizontal checks" cells is used "Comma Style" Format. Thus, cell which is equal to "0.00" (zero) is shown as "-". Also 1000 separator is used.

Table 1: Reporting of government surplus/ deficit and debt levels and provision of associated data

| Member State: Belgium Data are in ...(millions of units of national currency) Date: 15/04/2016 | ESA 2010 codes | Year | | | | |
|--|-------------------|---------|---------|---------|----------------|---------|
| | | 2012 | 2013 | 2014 | 2015 | 2016 |
| | | final | final | final | half-finalized | planned |
| Net lending (+)/ net borrowing (-) | B.9 | | | | | |
| General government | S.13 | -16.305 | -11.898 | -12.325 | -10.659 | -10.119 |
| - Central government | S.1311 | -13.679 | -9.805 | -10.167 | -5.046 | -9.078 |
| - State government | S.1312 | -300 | -905 | -1.401 | -5.727 | -910 |
| - Local government | S.1313 | -1.920 | -923 | -673 | -140 | -130 |
| - Social security funds | S.1314 | -406 | -264 | -84 | 254 | 0 |
| | | final | final | final | half-finalized | planned |
| General government consolidated gross debt | | | | | | |
| Level at nominal value outstanding at end of year | | 403.392 | 413.040 | 426.707 | 434.186 | 447.857 |
| <i>By category:</i> | | | | | | |
| Currency and deposits | AF.2 | 1.447 | 1.395 | 1.348 | 1.380 | |
| Debt securities | AF.3 | 335.755 | 341.043 | 344.543 | 353.111 | |
| Short-term | AF.31 | 34.110 | 27.308 | 30.046 | 28.473 | |
| Long-term | AF.32 | 301.644 | 313.735 | 314.497 | 324.638 | |
| Loans | AF.4 | 66.190 | 70.602 | 80.816 | 79.696 | |
| Short-term | AF.41 | 6.138 | 5.339 | 5.892 | 3.808 | |
| Long-term | AF.42 | 60.052 | 65.263 | 74.923 | 75.888 | |
| | | | | | | |
| General government expenditure on: | | | | | | |
| Gross fixed capital formation | P.51g | 9.645 | 9.274 | 9.542 | 9.416 | L |
| Interest (consolidated) | D.41 (uses) | 13.967 | 13.200 | 12.731 | 11.886 | L |
| | | | | | | |
| Gross domestic product at current market prices | B.1*g | 387.419 | 392.699 | 400.643 | 409.768 | 421.133 |

(1) Please indicate status of data: estimated, half-finalized, final.

Table 2A: Provision of the data which explain the transition between the public accounts budget balance and the central government surplus/ deficit

| Member State: Belgium | Year | | | | | |
|--|----------------|---------------|----------------|---------------|---------------|--|
| Data are in ... (millions of units of national currency) | 2012 | 2013 | 2014 | 2015 | 2016 | |
| Date: 15/04/2016 | | | | | | |
| Working balance in central government accounts | -8.188 | -7.633 | -11.663 | -8.325 | -9.880 | |
| <i>Basis of the working balance</i> | mixed | mixed | mixed | mixed | mixed | |
| Financial transactions included in the working balance | -1.162 | -2.457 | -1.220 | -1.461 | 1.340 | |
| Loans, granted (+) | 26 | 76 | 100 | 208 | L | |
| Loans, repayments (-) | -164 | -672 | -95 | -164 | L | |
| Equities, acquisition (+) | 4.046 | 1.604 | 572 | 16 | L | |
| Equities, sales (-) | -4.078 | -4.003 | 0 | 0 | L | |
| Other financial transactions (+/-) | -993 | 538 | -1.797 | -1.521 | L | |
| of which: transactions in debt liabilities (+/-) | -993 | 538 | -1.797 | -1.521 | L | |
| of which: net settlements under swap contracts (+/-) | M | M | M | M | L | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Non-financial transactions not included in the working balance | 0 | 0 | 0 | 235 | L | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Difference between interest paid (+) and accrued (D.41)(-) | M | M | M | M | M | |
| Other accounts receivable (+) | -583 | 140 | 1.795 | -356 | -145 | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Other accounts payable (-) | -117 | 503 | 548 | 503 | -437 | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Working balance (+/-) of entities not part of central government | M | M | M | M | M | |
| Net lending (+)/ net borrowing (-) of other central government bodies | -305 | -61 | 323 | 1 | 45 | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Other adjustments (+/-) (please detail) | -3.324 | -298 | 50 | 4.357 | L | |
| Financial transactions re-routed as non-financial transactions | -2.992 | -5 | -3 | -1 | L | |
| Non-financial transactions re-routed as financial transactions | -47 | 67 | 61 | 4.398 | L | |
| Securitisation | 53 | 56 | 24 | 13 | 0 | |
| Debt cancellation | -2 | -3 | 0 | 0 | L | |
| Adjustment for transfers within general government | -2 | -98 | -24 | -5 | L | |
| Financial derivatives (swaps) | -327 | -308 | -8 | -33 | L | |
| Consolidation of assets of PPP's | 0 | 0 | 0 | 0 | L | |
| Statistical adjustment | -8 | -6 | 0 | -15 | L | |
| Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311) | -13.679 | -9.805 | -10.167 | -5.046 | -9.078 | |

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

Table 2B: Provision of the data which explain the transition between the working balance and the state government surplus/ deficit

| Member State: Belgium Data are in ...(millions of units of national currency) Date: 15/04/2016 | 2012 | 2013 | Year 2014 | 2015 | 2016 | |
|--|-------------|-------------|---------------|---------------|-------------|---|
| Working balance in state government accounts | -629 | 1.292 | -856 | 1.556 | | L |
| <i>Basis of the working balance</i> | mixed | mixed | mixed | mixed | mixed | |
| Financial transactions included in the working balance | 508 | -1.290 | -206 | -2.381 | | L |
| Loans (+/-) | 214 | 400 | 430 | 786 | | L |
| Equities (+/-) | 216 | -1.534 | -319 | -2.864 | | L |
| Other financial transactions (+/-) | 79 | -156 | -317 | -304 | | L |
| of which: transactions in debt liabilities (+/-) | M | M | M | M | | M |
| of which: net settlements under swap contracts (+/-) | M | M | M | M | | M |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Non-financial transactions not included in the working balance | -8 | 10 | -159 | -43 | | L |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Difference between interest paid (+) and accrued (D.41)(-) | -4 | 1 | 5 | 4 | | L |
| Other accounts receivable (+) | 56 | 185 | -132 | 53 | | L |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Other accounts payable (-) | -188 | -908 | -284 | -49 | | L |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Working balance (+/-) of entities not part of state government | 3 | 5 | 2 | 0 | | L |
| Net lending (+)/ net borrowing (-) of other state government bodies | 77 | 20 | 335 | 172 | | L |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Other adjustments (+/-) (please detail) | -115 | -218 | -106 | -5.040 | | L |
| Financial transactions re-routed as non-financial transactions | -64 | -115 | -118 | -98 | | L |
| Non-financial transactions re-routed as financial transactions | -15 | -34 | 117 | -4.602 | | L |
| Finance lease | 0 | 0 | -13 | -12 | | L |
| Financial derivatives (swaps) | 110 | 142 | 176 | 64 | | L |
| Consolidation of assets of PPP's | -129 | -189 | -260 | -369 | | L |
| Statistical adjustment | -16 | -22 | -8 | -23 | | L |
| Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312) | -300 | -905 | -1.401 | -5.727 | -910 | |

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

Table 2C: Provision of the data which explain the transition between the working balance and the local government surplus/ deficit

| Member State: Belgium Data are in ...(millions of units of national currency) Date: 15/04/2016 | 2012 | 2013 | Year 2014 | 2015 | 2016 | |
|--|---------------|-------------|--------------|-------------|-------------|---|
| Working balance in local government accounts | -671 | -393 | 528 | 196 | | L |
| <i>Basis of the working balance</i> | accrual | accrual | accrual | accrual | accrual | |
| Financial transactions included in the working balance | 450 | 487 | 518 | 324 | | L |
| Loans (+/-) | -3 | -3 | -3 | -3 | | L |
| Equities (+/-) | M | M | M | M | | M |
| Other financial transactions (+/-) | 453 | 490 | 521 | 327 | | L |
| of which: transactions in debt liabilities (+/-) | 453 | 490 | 521 | 327 | | L |
| of which: net settlements under swap contracts (+/-) | L | L | L | L | | L |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Non-financial transactions not included in the working balance | -927 | -824 | -790 | -584 | | L |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Difference between interest paid (+) and accrued (D.41)(-) | M | M | M | M | | M |
| Other accounts receivable (+) | -5 | 187 | -160 | 131 | | L |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Other accounts payable (-) | M | M | M | M | | M |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Working balance (+/-) of entities not part of local government | M | M | M | M | | M |
| Net lending (+)/ net borrowing (-) of other local government bodies | -227 | -101 | -67 | 15 | | L |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Other adjustments (+/-) (please detail) | -540 | -279 | -702 | -222 | | L |
| Financial transactions re-routed as non-financial transactions | -4 | -9 | -10 | -2 | | L |
| Non-financial transactions re-routed as financial transactions | -109 | -7 | -120 | -336 | | L |
| Sales of fixed assets reclassified | -93 | -68 | -91 | -58 | | L |
| Adjustment for transfers within general government | -127 | -43 | -426 | -115 | | L |
| Consolidation assets of PPP | -58 | -51 | -65 | -80 | | L |
| Statistical adjustment | -148 | -101 | 9 | 370 | | L |
| Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313) | -1.920 | -923 | -673 | -140 | -130 | |

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

Table 2D: Provision of the data which explain the transition between the working balance and the social security surplus/ deficit

| Member State: Belgium | Year | | | | | |
|--|-------------|-------------|------------|------------|----------|---|
| Data are in ...(millions of units of national currency) | 2012 | 2013 | 2014 | 2015 | 2016 | |
| Date: 15/04/2016 | | | | | | |
| Working balance in social security accounts | 754 | 643 | 723 | 704 | | L |
| <i>Basis of the working balance</i> | accrual | accrual | accrual | accrual | accrual | |
| Financial transactions included in the working balance | M | M | M | M | M | |
| Loans (+/-) | M | M | M | M | M | |
| Equities (+/-) | M | M | M | M | M | |
| Other financial transactions (+/-) | M | M | M | M | M | |
| of which: transactions in debt liabilities (+/-) | M | M | M | M | M | |
| of which: net settlements under swap contracts (+/-) | M | M | M | M | M | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Non-financial transactions not included in the working balance | M | M | M | M | M | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Difference between interest paid (+) and accrued (D.41)(-) | M | M | M | M | M | |
| Other accounts receivable (+) | 0 | 0 | 0 | 0 | | L |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Other accounts payable (-) | -536 | -857 | -818 | -384 | | L |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Working balance (+/-) of entities not part of social security funds | M | M | M | M | M | |
| Net lending (+)/ net borrowing (-) of other social security bodies | 55 | 63 | 63 | 79 | | L |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Other adjustments (+/-) (please detail) | -678 | -113 | -52 | -145 | | L |
| Cancellation of holding gains/losses | -618 | 7 | 36 | -2 | | L |
| Cancellation of provisions for taxes and social contributions and replacement by a | -56 | 56 | 30 | -11 | | L |
| Cancellation of provisions for consumption of fixed capital and replacement by the | -67 | -46 | -86 | -26 | | L |
| Adjustment for transfers within general government | -25 | 10 | 15 | -160 | | L |
| Statistical adjustment | 87 | -139 | -47 | 54 | | L |
| Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314) | -406 | -264 | -84 | 254 | 0 | |

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

Table 3A: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level (general government)

| Member State: Belgium Data are in ...(millions of units of national currency) Date: 15/04/2016 | Year | | | |
|--|---------------|---------------|---------------|---------------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)* | 16.305 | 11.898 | 12.325 | 10.659 |
| Net acquisition (+) of financial assets ⁽²⁾ | 2.143 | -2.717 | 1.827 | -2.360 |
| Currency and deposits (F.2) | -525 | -330 | -1.091 | 724 |
| Debt securities (F.3) | -145 | -219 | -391 | -64 |
| Loans (F.4) | 5.640 | 2.712 | 1.739 | 560 |
| <i>Increase (+)</i> | 6.496 | 3.112 | 2.555 | 1.937 |
| <i>Reduction (-)</i> | -856 | -400 | -816 | -1.377 |
| Short term loans (F.41), net | -114 | 153 | -224 | 41 |
| Long-term loans (F.42) | 5.754 | 2.559 | 1.963 | 519 |
| <i>Increase (+)</i> | 6.233 | 2.923 | 2.311 | 1.871 |
| <i>Reduction (-)</i> | -479 | -364 | -348 | -1.352 |
| Equity and investment fund shares/units (F.5) | -2.803 | -4.329 | 845 | -3.307 |
| Portfolio investments, net ⁽²⁾ | -106 | 74 | -153 | -96 |
| Equity and investment fund shares/units other than portfolio investments | -2.697 | -4.403 | 999 | -3.211 |
| <i>Increase (+)</i> | 1.938 | 3.000 | 1.817 | 208 |
| <i>Reduction (-)</i> | -4.635 | -7.403 | -818 | -3.419 |
| Financial derivatives (F.71) | -109 | -769 | 10 | -734 |
| Other accounts receivable (F.8) | 85 | 219 | 715 | 461 |
| Other financial assets (F.1, F.6) | 0 | 0 | 0 | 0 |
| Adjustments ⁽³⁾ | -3.031 | 74 | -1.067 | -2.539 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | 0 | 144 | 0 | 0 |
| Net incurrence (-) of other accounts payable (F.8) | -134 | 855 | 1.142 | -266 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | -92 | -50 | -25 | -28 |
| Issuances above(-)/below(+) nominal value | -3.220 | -1.515 | -3.110 | -4.239 |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | 414 | 763 | 633 | 1.338 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | 0 | 0 | 46 | 18 |
| Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt | 0 | -12 | 435 | 701 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | 0 | 0 | 310 | 0 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | 0 | -111 | -498 | -63 |
| Statistical discrepancies | 9 | 393 | 582 | 1.720 |
| Difference between capital and financial accounts (B.9-B.9f) | 9 | 393 | 695 | 1.637 |
| Other statistical discrepancies (+/-) | 0 | 0 | -113 | 83 |
| Change in general government (S.13) consolidated gross debt ^(1,2) | 15.426 | 9.648 | 13.666 | 7.480 |

*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within general government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

Table 3B: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (central government)

| Member State: Belgium Data are in ...(millions of units of national currency) Date: 15/04/2016 | Year | | | |
|--|----------------|----------------|----------------|----------------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)* | 13.679 | 9.805 | 10.167 | 5.046 |
| Net acquisition (+) of financial assets ⁽²⁾ | -882 | -1.686 | 664 | 3.492 |
| Currency and deposits (F.2) | -1.553 | -288 | -595 | -219 |
| Debt securities (F.3) | -438 | 57 | -1.083 | -50 |
| Loans (F.4) | 4.285 | 1.850 | -262 | -488 |
| Increase (+) | 5.243 | 2.516 | 941 | 686 |
| Reduction (-) | -959 | -667 | -1.203 | -1.174 |
| Short term loans (F.41), net | -268 | 645 | -494 | 75 |
| Long-term loans (F.42) | 4.553 | 1.205 | 233 | -564 |
| Increase (+) | 4.739 | 1.447 | 388 | 28 |
| Reduction (-) | -186 | -241 | -155 | -592 |
| Equity and investment fund shares/units (F.5) | -2.896 | -2.646 | 694 | 51 |
| Portfolio investments, net ⁽²⁾ | 0 | 0 | 0 | 0 |
| Equity and investment fund shares/units other than portfolio investments | -2.896 | -2.646 | 694 | 51 |
| Increase (+) | 1.317 | 2.877 | 695 | 58 |
| Reduction (-) | -4.213 | -5.523 | -1 | -7 |
| Financial derivatives (F.71) | -109 | -769 | 10 | -734 |
| Other accounts receivable (F.8) | -171 | 110 | 1.899 | 4.933 |
| Other financial assets (F.1, F.6) | 0 | 0 | 0 | 0 |
| Adjustments ⁽³⁾ | -2.138 | -195 | -1.553 | -1.793 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | 0 | 144 | 0 | 0 |
| Net incurrence (-) of other accounts payable (F.8) | 662 | 415 | 253 | 367 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | 0 | 0 | 0 | 0 |
| Issuances above(-)/below(+) nominal value | -3.220 | -1.515 | -3.114 | -4.240 |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | 419 | 773 | 621 | 1.361 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | 0 | 0 | 46 | 18 |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | 0 | -12 | 435 | 701 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | 0 | 0 | 205 | 0 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | 0 | 0 | 0 | -1 |
| Statistical discrepancies | 301 | 562 | -737 | 764 |
| Difference between capital and financial accounts (B.9-B.9f) | 301 | 562 | -727 | 752 |
| Other statistical discrepancies (+/-) | 0 | 0 | -11 | 11 |
| Change in central government (S.1311) consolidated gross debt ^(1, 2) | 10.960 | 8.487 | 8.540 | 7.509 |
| Central government contribution to general government debt (a=b-c) ⁽⁵⁾ | 340.330 | 348.198 | 357.746 | 365.334 |
| Central government gross debt (level) (b) ^(2, 5) | 343.554 | 352.040 | 360.580 | 368.089 |
| Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾ | 3.223 | 3.842 | 2.834 | 2.756 |

***Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within central government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

Table 3C: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (state government)

| Member State: Belgium Data are in ... (millions of units of national currency) Date: 15/04/2016 | Year | | | |
|---|---------------|---------------|---------------|---------------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)* | 300 | 905 | 1.401 | 5.727 |
| Net acquisition (+) of financial assets ⁽²⁾ | 2.025 | -401 | 689 | -1.021 |
| Currency and deposits (F.2) | 551 | -212 | -708 | -214 |
| Debt securities (F.3) | -91 | -215 | 480 | -6 |
| Loans (F.4) | 1.478 | 1.347 | 1.687 | 2.164 |
| Increase (+) | 1.836 | 1.605 | 2.074 | 3.153 |
| Reduction (-) | -358 | -258 | -387 | -988 |
| Short term loans (F.41), net | 131 | 26 | -37 | 999 |
| Long-term loans (F.42) | 1.347 | 1.321 | 1.724 | 1.165 |
| Increase (+) | 1.690 | 1.544 | 1.983 | 2.138 |
| Reduction (-) | -343 | -223 | -260 | -973 |
| Equity and investment fund shares/units (F.5) | 33 | -1.704 | -617 | -3.022 |
| Portfolio investments, net ⁽²⁾ | -69 | 42 | -184 | -133 |
| Equity and investment fund shares/units other than portfolio investments | 103 | -1.746 | -433 | -2.889 |
| Increase (+) | 343 | 29 | 186 | 124 |
| Reduction (-) | -240 | -1.775 | -620 | -3.013 |
| Financial derivatives (F.71) | 0 | 0 | 0 | 0 |
| Other accounts receivable (F.8) | 52 | 383 | -153 | 56 |
| Other financial assets (F.1, F.6) | 0 | 0 | 0 | 0 |
| Adjustments ⁽²⁾ | -429 | -272 | 206 | -5.323 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | 0 | 0 | 0 | 0 |
| Net incurrence (-) of other accounts payable (F.8) | -349 | -222 | 542 | -5.317 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | -80 | -41 | -21 | -9 |
| Issuances above(-)/below(+) nominal value | 0 | 0 | 4 | 0 |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | 0 | 0 | 22 | 3 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | 0 | 0 | 0 | 0 |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | 0 | 0 | 0 | 0 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | 0 | 0 | 105 | 0 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | 0 | -9 | -446 | 0 |
| Statistical discrepancies | 248 | -83 | 1.245 | 1.851 |
| Difference between capital and financial accounts (B.9-B.9f) | 248 | -83 | 1.204 | 1.841 |
| Other statistical discrepancies (+/-) | 0 | 0 | 41 | 10 |
| Change in state government (S.1312) consolidated gross debt ^(1,2) | 2.143 | 149 | 3.541 | 1.234 |
| State government contribution to general government debt (a=b-c) ⁽⁵⁾ | 45.772 | 45.833 | 48.754 | 48.820 |
| State government gross debt (level) (b) ^(2,5) | 46.539 | 46.688 | 50.228 | 51.462 |
| State government holdings of other subsectors debt (level) (c) ⁽⁵⁾ | 767 | 855 | 1.474 | 2.642 |

***Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within state government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

Table 3D: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (local government)

| Member State: Belgium Data are in ...(millions of units of national currency) Date: 15/04/2016 | Year | | | |
|--|---------------|---------------|---------------|---------------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)* | 1.920 | 923 | 673 | 140 |
| Net acquisition (+) of financial assets ⁽²⁾ | 31 | 519 | 565 | 962 |
| Currency and deposits (F.2) | 491 | 46 | 174 | 1.261 |
| Debt securities (F.3) | -146 | 148 | -281 | -59 |
| Loans (F.4) | -174 | 94 | 39 | 0 |
| Increase (+) | 90 | 126 | 82 | 5 |
| Reduction (-) | -264 | -32 | -43 | -5 |
| Short term loans (F.41), net | -234 | 91 | 77 | 0 |
| Long-term loans (F.42) | 60 | 3 | -38 | 0 |
| Increase (+) | 90 | 34 | 5 | 5 |
| Reduction (-) | -30 | -31 | -43 | -5 |
| Equity and investment fund shares/units (F.5) | 30 | -18 | 755 | -353 |
| Portfolio investments, net ⁽²⁾ | -66 | -7 | 17 | 20 |
| Equity and investment fund shares/units other than portfolio investments | 96 | -11 | 738 | -373 |
| Increase (+) | 278 | 93 | 935 | 26 |
| Reduction (-) | -182 | -105 | -197 | -398 |
| Financial derivatives (F.71) | 0 | 0 | 0 | 0 |
| Other accounts receivable (F.8) | -169 | 248 | -122 | 113 |
| Other financial assets (F.1, F.6) | 0 | 0 | 0 | 0 |
| Adjustments ⁽³⁾ | -56 | -5 | -291 | -105 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | 0 | 0 | 0 | 0 |
| Net incurrence (-) of other accounts payable (F.8) | -44 | 4 | -212 | -73 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | -12 | -9 | -4 | -19 |
| Issuances above(-)/below(+) nominal value | 0 | 0 | 0 | 0 |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | 0 | 0 | 0 | 0 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | 0 | 0 | 0 | 0 |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | 0 | 0 | 0 | 0 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | 0 | 0 | 0 | 0 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | 0 | 0 | -75 | -13 |
| Statistical discrepancies | -402 | -305 | 156 | -1.174 |
| Difference between capital and financial accounts (B.9-B.9f) | -402 | -305 | 156 | -1.174 |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 |
| Change in local government (S.1313) consolidated gross debt ^(1, 2) | 1.493 | 1.132 | 1.102 | -177 |
| Local government contribution to general government debt (a=b-c) ⁽⁵⁾ | 21.063 | 22.033 | 23.309 | 23.149 |
| Local government gross debt (level) (b) ⁽⁵⁾ | 21.252 | 22.384 | 23.485 | 23.307 |
| Local government holdings of other subsectors debt (level) (c) ⁽⁵⁾ | 189 | 351 | 176 | 158 |

*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within local government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

Table 3E: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (social security funds)

| Member State: Belgium Data are in ..(millions of units of national currency) Date: 15/04/2016 | Year | | | |
|---|---------------|---------------|---------------|---------------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)* | 406 | 264 | 84 | -254 |
| Net acquisition (+) of financial assets ⁽²⁾ | 502 | 223 | 81 | -26 |
| Currency and deposits (F.2) | -15 | 123 | 38 | -104 |
| Debt securities (F.3) | 230 | -112 | -263 | 816 |
| Loans (F.4) | 116 | 320 | 637 | -452 |
| Increase (+) | 2.730 | 3.137 | 3.848 | 884 |
| Reduction (-) | -2.614 | -2.816 | -3.211 | -1.336 |
| Short term loans (F.41), net | 108 | 328 | 636 | -452 |
| Long-term loans (F.42) | 8 | -8 | 0 | 0 |
| Increase (+) | 8 | 0 | 0 | 0 |
| Reduction (-) | 0 | -8 | 0 | 0 |
| Equity and investment fund shares/units (F.5) | 30 | 40 | 13 | 17 |
| Portfolio investments, net ⁽²⁾ | 30 | 40 | 13 | 17 |
| Equity and investment fund shares/units other than portfolio investments | 0 | 0 | 0 | 0 |
| Increase (+) | 0 | 0 | 0 | 0 |
| Reduction (-) | 0 | 0 | 0 | 0 |
| Financial derivatives (F.71) | 0 | 0 | 0 | 0 |
| Other accounts receivable (F.8) | 141 | -149 | -344 | -303 |
| Other financial assets (F.1, F.6) | 0 | 0 | 0 | 0 |
| Adjustments ⁽³⁾ | -170 | 284 | -5 | 419 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | 0 | 0 | 0 | 0 |
| Net incurrence (-) of other accounts payable (F.8) | -170 | 284 | -5 | 419 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | 0 | 0 | 0 | 0 |
| Issuances above(-)/below(+) nominal value | 0 | 0 | 0 | 0 |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | 0 | 0 | 0 | 0 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | 0 | 0 | 0 | 0 |
| Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁵⁾ | 0 | 0 | 0 | 0 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | 0 | 0 | 0 | 0 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | 0 | 0 | 0 | 0 |
| Statistical discrepancies | -138 | 219 | 62 | 218 |
| Difference between capital and financial accounts (B.9-B.9f) | -138 | 219 | 62 | 218 |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 |
| Change in social security (S.1314) consolidated gross debt ^(1, 2) | 599 | 990 | 222 | 357 |
| Social security contribution to general government debt (a=b-c) ⁽⁵⁾ | -3.774 | -3.022 | -3.103 | -3.117 |
| Social security gross debt (level) (b) ^(2, 5) | 6.610 | 7.600 | 7.822 | 8.179 |
| Social security holdings of other subsectors debt (level) (c) ⁽³⁾ | 10.383 | 10.622 | 10.925 | 11.296 |

*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within social security.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.

| Statement Number | Member State: Belgium Data are in ...(millions of units of national currency) Date: 15/04/2016 | Year | | | | |
|---------------------|--|-------------|-------------|-------------|-------------|------------------|
| | | 2012 (1) | 2013 (1) | 2014 (1) | 2015 (1) | 2016 forecast |
| 2 | Trade credits and advances (AF.81 L) | 4.129 | 3.945 | 3.750 | 4.055 | L |
| 3 | Amount outstanding in the government debt from the financing of public undertakings | | | | | |
| | <i>Data:</i> | L | L | L | L | L |
| | <i>Institutional characteristics:</i> | | | | | |
| 4 | In case of substantial differences between the face value and the present value of government debt, please provide information on | | | | | |
| | i) the extent of these differences: | | | | | |
| | ii) the reasons for these differences: | | | | | |
| 10 | Gross National Income at current market prices (B.5*g)(2) | 396.307 | 398.325 | 406.681 | 413.598 | 425.073 |
| | (1) Please indicate status of data: estimated, half-finalized, final. | | | | | |
| | (2) Data to be provided in particular when GNI is substantially greater than GDP. | | | | | |