Figure 1.27. China: Bank Linkages to the Structured Investment Complex

Wholesale funding has increased ...

1. Wholesale as a Share of Total Funding (Percent)

![Graph showing wholesale as a share of total funding](image)

Sources: Bank financial statements; and IMF staff estimates and analysis.

... and small banks are more reliant on it.

2. Bank and Other Institutions' Interbank Exposures/Repo Assets and Liabilities (Trillions of renminbi)

![Graph showing bank and other institutions' interbank exposures/repo assets and liabilities](image)

Sources: Bloomberg L.P.; CEIC; WIND; and IMF staff estimates and analysis.

Note: Big four = Agricultural Bank of China, China Construction Bank, China Development Bank, Industrial and Commercial Bank of China; repo = repurchase agreement.