



Investment funds statistics Updated issue

Statistical Series

Deutsche Bundesbank
Wilhelm-Epstein-Strasse 14
60431 Frankfurt am Main
Germany

Postfach 10 06 02
60006 Frankfurt am Main
Germany

Tel.: +49 (0)69 9566 3512
Email: www.bundesbank.de/contact

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Notes

Percentages are computed from figures reported in € thousand.

Abbreviations and symbols

p	Provisional
r	Revised
s	Estimated
.	Data unknown, not to be published or not meaningful
0	Less than 0.5 but more than nil
–	Nil

Discrepancies in the totals are due to rounding.

I. Open-end domestic mutual funds

1 Sales and purchases of mutual fund shares

€ million

Period	Sales			Purchases							Memo item Net external transactions ⁶	
	Sales = total purchases (cols 2 + 3 or 4 + 11)	Domestic mutual fund shares ³	Foreign mutual fund shares ⁴	Residents								Non- residents ⁵
				Total	Credit institutions including building and loan associations ¹			Other sectors				
					Total	Domestic mutual fund shares	Foreign mutual fund shares	Total	Domestic mutual fund shares	Foreign mutual fund shares		
1	2	3	4	5	6	7	8	9	10	11	12	
2011	46,512	45,221	1,290	39,474	- 7,576	- 6,882	- 694	47,050	45,067	1,984	7,035	- 5,745
2012	111,236	89,942	21,293	114,676	- 3,062	- 1,500	- 1,562	117,738	94,882	22,855	- 3,437	24,731
2013	123,736	91,337	32,400	117,028	771	671	100	116,257	83,956	32,300	6,710	25,690
2014	137,294	97,711	39,583	141,134	819	2,564	- 1,745	140,315	98,988	41,328	- 3,841	43,423
2015	189,802	146,136	43,665	181,932	7,362	6,868	494	174,570	131,398	43,171	7,870	35,795
2016	149,288	119,369	29,919	156,236	2,877	6,049	- 3,172	153,359	120,268	33,091	- 6,948	36,867
2017	148,214	94,921	53,292	150,740	4,938	3,890	1,048	145,802	93,557	52,244	- 2,526	55,818
2018	108,293	103,694	4,599	114,973	2,979	5,285	- 2,306	111,994	105,089	6,905	- 6,680	11,279
2019	171,666	122,546	49,120	176,210	2,719	3,531	- 812	173,491	123,559	49,932	- 4,544	53,664
2020	157,349	116,028	41,321	156,421	336	1,992	- 1,656	156,085	113,108	42,977	928	40,393
2021	280,746	157,861	122,885	289,169	13,154	12,900	254	276,015	153,384	122,631	- 8,423	131,308
2022	108,741	79,022	29,718	111,948	3,170	4,629	- 1,459	108,778	77,601	31,177	- 3,207	32,925
2023	71,202	44,484	26,718	73,186	- 4,778	- 2,724	- 2,054	77,964	49,192	28,772	- 1,984	28,702
2023 June	- 1,322	- 2,213	891	41	85	104	- 19	- 44	- 954	910	- 1,363	2,254
July	10,274	6,405	3,870	11,200	- 437	- 270	- 167	11,637	7,600	4,037	- 926	4,796
Aug.	4,600	4,731	131	4,452	130	261	- 129	4,320	4,321	- 2	149	279
Sep.	4,897	2,115	2,781	5,702	362	256	106	5,340	2,664	2,675	- 805	3,586
Oct.	- 1,610	- 2,394	785	- 1,718	814	927	- 113	- 2,532	- 3,429	898	108	676
Nov.	1,213	- 3,273	4,486	2,315	95	383	- 288	2,220	- 2,554	4,774	- 1,102	5,589
Dec.	11,422	10,971	451	10,660	- 11	- 24	13	10,671	10,233	438	762	311
2024 Jan.	23,814	10,382	13,431	24,111	1,999	1,803	196	22,112	8,877	13,235	- 298	13,729
Feb.	1,751	- 1,458	3,209	2,272	60	- 102	162	2,212	- 836	3,047	- 521	3,730
Mar.	2,573	- 2,329	4,902	2,221	358	784	- 426	1,863	- 3,465	5,328	352	4,550
Apr.	15,151	10,159	4,992	14,331	442	216	226	13,889	9,123	4,766	821	4,171
May	8,797	378	8,419	9,214	233	279	- 46	8,981	515	8,465	- 416	8,836
June	10,169	1,653	8,516	9,640	74	105	- 31	9,566	1,019	8,547	529	7,988
July	11,733	1,969	9,764	11,137	149	102	47	10,988	1,271	9,717	596	9,168
Aug.	8,994	- 767	9,761	8,374	235	524	- 289	8,139	- 1,911	10,050	620	9,141
Sep.	6,913	113	6,800	8,032	669	289	380	7,363	943	6,420	- 1,119	7,919
Oct.	19,671	5,565	14,107	20,625	634	435	199	19,991	6,083	13,908	- 953	15,060

of which: Money market fund shares

2011	1,170	- 92	1,262	- 157	- 80	- 71	- 9	- 77	- 1,348	1,271	- 1,327	- 64
2012	1,747	1,380	367	2,586	- 81	- 16	- 65	2,667	2,235	432	- 838	1,205
2013	- 5,356	- 1,591	- 3,765	- 5,340	- 1,057	- 1,042	- 15	- 4,283	- 534	- 3,750	- 16	3,749
2014	- 42	- 533	491	- 41	11	24	- 13	- 52	- 555	504	1	492
2015	1,371	- 39	1,410	1,701	- 136	- 170	34	1,837	462	1,376	- 330	1,740
2016	946	- 1,211	2,157	957	- 56	- 4	- 52	1,013	- 1,196	2,209	- 11	2,168
2017	5,470	- 236	5,705	5,460	328	23	305	5,132	- 268	5,400	9	5,696
2018	3,149	378	2,772	2,705	- 217	- 13	- 204	2,922	- 53	2,976	444	2,327
2019	5,894	- 447	6,341	6,212	- 106	1	- 107	6,318	- 130	6,448	- 318	6,659
2020	2,537	714	1,823	2,392	14	3	11	2,378	566	1,812	145	1,678
2021	- 2,909	389	- 3,299	- 2,814	45	- 34	79	- 2,859	518	- 3,378	- 95	3,204
2022	4,328	482	3,846	4,078	12	- 1	13	4,066	233	3,833	250	3,596
2023	4,554	460	4,094	4,847	- 100	- 1	- 99	4,947	754	4,193	- 293	4,386
2023 June	- 296	- 31	- 264	- 142	- 3	- 3	0	- 139	126	- 264	- 154	110
July	1,273	280	992	1,420	4	1	3	1,416	427	989	- 147	1,140
Aug.	- 587	115	- 702	- 586	2	1	1	- 588	115	- 703	- 1	701
Sep.	268	61	207	249	- 2	- 2	0	251	43	207	20	187
Oct.	443	- 130	573	210	6	7	- 1	204	- 370	574	232	341
Nov.	- 137	93	- 229	- 126	- 5	- 7	2	- 121	111	- 231	- 11	218
Dec.	2,289	156	2,133	2,310	0	0	0	2,310	177	2,133	- 21	2,154
2024 Jan.	8,139	141	7,997	8,146	0	0	0	8,146	149	7,997	- 7	8,004
Feb.	- 1,381	23	- 1,404	- 1,364	0	0	0	- 1,364	41	- 1,404	- 18	1,386
Mar.	64	188	- 124	140	0	0	0	140	264	- 124	- 75	49
Apr.	1,768	220	1,548	1,767	1	1	0	1,766	218	1,548	1	1,547
May	646	137	509	625	- 1	- 1	0	626	117	509	21	489
June	2,583	161	2,422	2,616	4	4	0	2,612	190	2,422	- 33	2,456
July	4,133	285	3,848	4,174	- 3	- 3	0	4,177	328	3,848	- 41	3,889
Aug.	4,209	407	3,802	4,325	20	20	0	4,305	503	3,802	- 116	3,918
Sep.	1,628	260	1,369	1,895	- 19	- 20	1	1,914	547	1,368	- 267	1,636
Oct.	6,940	56	6,884	6,898	0	1	- 1	6,898	14	6,885	42	6,842

1 Bookvalues. 2 Residual; also including purchases of domestic and foreign securities by domestic mutual funds. 3 Including shares in public limited investment companies (Investmentaktiengesellschaften); Breakdown, see Table V.1. 4 Net purchases or net sales (-) of foreign mutual fund shares by residents; transaction values. 5 Net purchases

or net sales (-) of domestic mutual fund shares by non-residents; transaction values. 6 Domestic investments in foreign securities less foreign investment in domestic securities; increase in net foreign assets: (+) / decrease in net foreign assets: (-). — The figures for the most recent date are provisional. Revisions are not specially marked.

I. Open-end domestic mutual funds

2a) Stock and transaction data, by asset structure: Number, shares outstanding and net assets of domestic mutual funds

End of the year or month	Funds open to the general public							
	Total	of which:						
		Total	Equity funds	Bond funds	Mixed securities funds ¹	Money market funds	Open end real estate funds ²	Pension investment funds
Number of funds ³								
2019	6,895	2,748	815	439	1,146	14	50	10
2020	7,137	2,879	905	458	1,163	14	56	10
2021	7,610	3,116	1,047	492	1,234	15	58	9
2022	7,715	3,232	1,116	509	1,267	15	59	9
2023	7,871	3,420	1,221	531	1,293	11	58	9
2023 July	7,783	3,303	1,147	513	1,290	10	59	9
Aug.	7,793	3,313	1,153	521	1,286	10	59	9
Sep.	7,902	3,431	1,213	528	1,320	10	59	9
Oct.	7,895	3,439	1,220	531	1,317	10	60	9
Nov.	7,859	3,401	1,211	532	1,288	11	58	9
Dec.	7,871	3,420	1,221	531	1,293	11	58	9
2024 Jan.	7,831	3,415	1,217	530	1,290	11	58	9
Feb.	7,833	3,426	1,216	533	1,295	11	58	9
Mar.	7,826	3,438	1,213	540	1,299	11	65	9
Apr.	7,853	3,457	1,218	538	1,310	11	64	9
May	7,855	3,465	1,229	535	1,313	11	64	9
June	7,869	3,470	1,233	536	1,312	11	58	9
July	7,878	3,479	1,241	532	1,319	10	57	9
Aug.	7,888	3,486	1,238	533	1,319	11	57	9
Sep.	7,912	3,500	1,245	532	1,326	11	57	9
Oct.	7,915	3,501	1,246	531	1,324	11	57	9
Mutual fund shares outstanding (million)								
2019	33,684.6	11,052.8	2,491.9	1,433.3	3,920.6	33.4	2,482.9	7.3
2020	37,364.4	13,293.5	2,697.5	2,007.8	5,198.1	32.2	2,691.3	7.0
2021	43,177.8	15,474.6	3,198.7	2,382.6	5,900.2	40.1	2,897.0	6.4
2022	44,727.9	15,494.0	3,233.8	2,298.6	5,887.2	48.9	3,013.8	6.3
2023	39,144.7	9,109.5	2,975.4	1,096.3	1,589.7	58.3	2,986.7	6.1
2023 July	44,692.4	15,380.1	3,259.3	2,275.8	5,745.1	53.9	3,042.9	6.2
Aug.	45,009.4	15,224.5	3,241.8	2,209.0	5,674.9	55.6	3,041.8	6.2
Sep.	44,721.5	15,038.5	3,258.2	2,030.5	5,653.2	56.4	3,038.1	6.2
Oct.	39,523.5	9,769.9	2,995.1	1,098.8	1,586.4	53.0	3,034.8	6.2
Nov.	38,962.3	9,143.1	2,994.2	1,098.4	1,597.0	55.3	2,992.3	6.1
Dec.	39,144.7	9,109.5	2,975.4	1,096.3	1,589.7	58.3	2,986.7	6.1
2024 Jan.	39,260.7	9,100.7	2,969.4	1,090.8	1,591.3	61.0	2,986.1	6.1
Feb.	39,440.5	9,091.8	2,970.4	1,085.6	1,592.3	61.7	2,976.5	6.1
Mar.	39,808.7	9,286.9	2,978.0	1,081.8	1,582.1	64.2	3,173.8	6.1
Apr.	39,834.0	9,277.5	3,001.4	1,087.3	1,579.7	68.4	3,128.3	6.0
May	40,003.5	9,295.7	3,011.1	1,092.3	1,586.9	70.7	3,117.1	6.0
June	40,440.4	9,275.4	3,015.2	1,091.4	1,589.7	71.8	3,085.2	6.0
July	40,745.2	9,277.4	3,023.3	1,090.5	1,593.6	73.3	3,065.7	6.0
Aug.	40,790.7	9,283.3	3,026.7	1,095.5	1,594.9	78.8	3,047.7	6.0
Sep.	41,011.1	9,302.2	3,042.7	1,094.8	1,597.3	83.9	3,037.1	6.0
Oct.	41,151.9	9,313.1	3,046.5	1,097.0	1,606.9	84.8	3,020.8	6.0
Net asset value (€ million)								
2019	2,391,361	548,262	210,487	68,900	117,557	2,102	106,246	634
2020	2,550,889	571,914	219,385	70,202	123,764	2,049	115,141	620
2021	2,838,295	682,763	286,787	72,544	148,057	2,511	124,430	650
2022	2,506,993	608,849	246,513	58,039	128,551	3,009	130,970	561
2023	2,688,888	650,206	289,583	59,449	129,405	3,529	127,197	609
2023 July	2,643,248	654,804	280,997	59,959	133,955	3,188	132,362	601
Aug.	2,630,752	648,423	276,591	59,848	132,606	3,313	132,293	593
Sep.	2,595,176	641,752	273,448	58,889	130,537	3,382	132,347	585
Oct.	2,555,003	620,279	263,789	57,446	121,277	3,263	132,337	570
Nov.	2,626,237	636,540	280,311	58,277	126,790	3,363	127,936	595
Dec.	2,688,888	650,206	289,583	59,449	129,405	3,529	127,197	609
2024 Jan.	2,705,288	658,032	296,126	59,241	130,952	3,682	126,633	615
Feb.	2,720,383	667,607	305,416	58,760	131,478	3,715	126,222	619
Mar.	2,761,956	687,800	316,806	59,175	133,498	3,909	132,186	634
Apr.	2,737,151	680,622	312,021	59,201	131,682	4,140	131,781	623
May	2,756,986	688,477	318,040	59,350	133,160	4,245	131,369	629
June	2,777,572	693,333	322,614	59,698	135,632	4,417	127,955	630
July	2,803,278	694,588	322,945	60,478	136,312	4,623	127,045	628
Aug.	2,813,251	697,928	325,402	61,177	136,337	5,137	126,292	633
Sep.	2,836,560	702,780	328,183	61,638	137,579	5,414	125,765	636
Oct.	2,824,840	701,222	327,620	61,633	137,121	5,485	125,045	629

¹ Funds without a particular focus in shares or bonds. ² Funds in liquidation not comprised. ³ Mutual fund share categories and partial funds are counted as separate funds.

I. Open-end domestic mutual funds

		Specialised funds									End of the year or month
Other funds	Funds of funds	Total	of which:						Funds of funds		
			Equity funds	Bond funds	Mixed securities funds ¹	Open-end real estate funds ²	Hedge funds	Other funds			
Number of funds ³											
65	209	4,147	181	593	2,457	520	13	258	123	2019	
63	210	4,258	190	594	2,470	568	12	287	134	2020	
62	199	4,496	226	668	2,482	638	12	317	150	2021	
59	194	4,488	231	653	2,421	660	12	340	160	2022	
64	213	4,455	228	642	2,370	671	12	353	163	2023	
59	204	4,483	235	653	2,399	669	12	341	161	2023 July	
56	204	4,483	237	646	2,398	670	12	344	162	Aug.	
64	212	4,475	231	646	2,396	667	12	346	162	Sep.	
64	211	4,460	228	640	2,387	664	12	352	162	Oct.	
62	210	4,461	228	641	2,383	664	12	356	162	Nov.	
64	213	4,455	228	642	2,370	671	12	353	163	Dec.	
68	212	4,419	227	635	2,343	670	12	353	163	2024 Jan.	
72	212	4,410	227	635	2,335	671	12	351	163	Feb.	
69	212	4,391	225	636	2,325	665	12	350	162	Mar.	
77	210	4,399	223	632	2,325	669	12	352	170	Apr.	
77	207	4,393	223	630	2,324	665	12	353	170	May	
84	207	4,400	223	640	2,309	670	12	354	176	June	
84	206	4,400	222	639	2,310	671	12	353	177	July	
85	211	4,405	221	641	2,306	674	12	357	177	Aug.	
85	212	4,415	219	644	2,304	680	12	362	177	Sep.	
87	212	4,417	218	644	2,301	681	12	365	179	Oct.	
Mutual fund shares outstanding (million)											
242.9	440.4	22,631.8	1,177.7	5,728.7	11,487.0	2,147.3	15.8	865.7	1,208.7	2019	
256.4	403.1	24,070.9	1,203.5	6,010.6	12,120.4	2,429.2	16.3	1,054.1	1,228.0	2020	
650.2	399.4	27,703.2	1,335.3	5,996.7	15,048.8	2,720.1	17.7	1,098.8	1,305.4	2021	
645.1	359.9	29,234.1	1,297.9	6,069.0	16,493.4	2,905.5	18.1	1,175.2	1,214.3	2022	
39.5	345.7	30,035.3	1,103.9	5,743.2	17,546.4	3,051.1	18.1	1,191.0	1,302.9	2023	
640.7	352.2	29,312.4	1,164.7	5,683.2	16,986.3	2,967.5	18.1	1,175.8	1,255.8	2023 July	
638.8	351.6	29,785.0	1,172.2	5,664.9	17,283.6	2,965.3	18.1	1,194.0	1,267.9	Aug.	
639.5	351.2	29,683.1	1,149.7	5,670.8	17,332.3	2,979.8	18.1	1,192.5	1,268.7	Sep.	
639.4	350.9	29,753.7	1,140.3	5,700.6	17,376.7	2,984.6	18.1	1,196.8	1,265.3	Oct.	
39.9	349.2	29,819.3	1,109.8	5,698.6	17,438.7	3,026.0	18.1	1,187.9	1,269.1	Nov.	
39.5	345.7	30,035.3	1,103.9	5,743.2	17,546.4	3,051.1	18.1	1,191.0	1,302.9	Dec.	
39.3	344.6	30,160.0	1,100.4	5,802.3	17,602.9	3,057.5	18.0	1,188.4	1,311.3	2024 Jan.	
39.7	347.1	30,348.8	1,081.2	5,798.1	17,663.1	3,064.0	18.0	1,183.0	1,312.7	Feb.	
39.2	349.1	30,521.8	1,069.0	5,807.8	18,043.2	2,861.8	18.0	1,182.3	1,310.6	Mar.	
40.0	353.5	30,556.6	1,081.8	5,790.4	18,075.6	2,870.1	17.8	1,187.5	1,304.2	Apr.	
40.2	358.3	30,707.9	1,078.7	5,800.6	18,217.3	2,873.2	17.8	1,183.8	1,307.3	May	
40.5	362.0	31,165.1	1,073.7	5,818.7	18,630.0	2,894.6	17.8	1,190.3	1,310.0	June	
40.9	370.2	31,467.9	1,028.4	5,829.6	18,979.7	2,898.9	17.3	1,188.2	1,313.9	July	
40.7	378.8	31,507.4	1,026.3	5,816.4	19,024.7	2,901.7	17.3	1,194.0	1,314.3	Aug.	
40.6	385.5	31,709.0	1,039.7	5,812.9	19,084.2	2,911.4	17.3	1,310.0	1,320.8	Sep.	
40.7	395.9	31,838.8	1,039.2	5,791.4	19,201.1	2,916.9	16.8	1,335.1	1,325.6	Oct.	
Net asset value (€ million)											
9,388	32,948	1,843,099	124,242	426,645	949,907	119,951	3,984	81,425	136,856	2019	
8,993	31,760	1,978,975	123,282	469,063	1,010,024	133,560	4,530	96,311	141,336	2020	
11,865	35,920	2,155,533	154,363	462,803	1,103,661	154,241	5,846	111,141	159,467	2021	
10,539	30,642	1,898,208	123,078	371,995	979,501	173,469	4,736	103,602	137,865	2022	
6,830	32,474	2,038,754	117,941	401,984	1,064,146	182,227	5,573	109,515	150,736	2023	
11,376	32,037	1,988,508	123,647	385,866	1,037,925	177,916	5,355	106,487	146,863	2023 July	
11,025	31,656	1,982,394	121,024	382,729	1,036,434	177,275	5,304	107,007	147,059	Aug.	
10,946	31,063	1,953,489	116,363	373,477	1,023,389	177,886	5,262	105,595	145,882	Sep.	
10,761	30,266	1,934,794	112,097	374,214	1,010,977	177,471	5,126	105,144	144,112	Oct.	
6,833	31,404	1,989,768	115,427	387,874	1,038,974	180,993	5,378	107,444	147,882	Nov.	
6,830	32,474	2,038,754	117,941	401,984	1,064,146	182,227	5,573	109,515	150,736	Dec.	
6,799	32,840	2,047,326	118,558	403,720	1,069,704	181,823	5,618	109,519	151,751	2024 Jan.	
6,940	33,255	2,052,845	120,910	402,151	1,073,844	182,037	5,748	108,755	152,758	Feb.	
6,536	33,826	2,074,224	122,748	408,605	1,089,917	175,592	5,959	110,565	154,080	Mar.	
6,577	33,312	2,056,598	121,991	398,299	1,085,585	175,924	5,820	109,922	152,472	Apr.	
6,674	33,687	2,068,583	123,834	398,963	1,093,157	175,870	5,956	110,167	153,863	May	
6,729	34,289	2,084,276	125,578	403,570	1,098,369	177,414	6,013	111,446	155,079	June	
6,798	34,345	2,108,727	121,310	411,128	1,117,786	177,464	5,652	112,075	156,434	July	
6,934	34,555	2,115,397	121,050	412,578	1,123,032	177,469	5,556	112,196	156,493	Aug.	
6,993	35,033	2,133,854	123,039	416,831	1,132,089	178,064	5,630	112,856	158,260	Sep.	
7,006	35,151	2,123,692	121,321	410,356	1,128,269	178,231	5,435	115,020	157,956	Oct.	

I. Open-end domestic mutual funds

2b) Stock and transaction data, by asset structure: Net sales receipts, sales receipts and distribution of earnings

Mio €

Period	Funds open to the general public										
	Insgesamt	Total	of which:								
			Equity funds	Bond funds	Mixed securities funds ¹	Money market funds	Open end real estate funds ²	Pension investment funds			
Net sales receipts											
2019	122,546	17,032	-	1,150	586	5,661	-	447	10,580	-	25
2020	116,028	19,193	-	6,819	1,461	3,064	-	42	8,795	-	21
2021	157,861	41,016	-	13,691	2,829	14,504	-	482	7,841	-	5
2022	79,022	6,057	-	5,397	6,037	1,083	-	482	5,071	-	12
2023	44,484	5,969	-	8,144	902	4,095	-	460	723	-	17
2023 July	6,405	433	-	223	152	307	-	280	90	-	2
Aug.	4,731	13	-	144	87	339	-	115	40	-	1
Sep.	2,115	702	-	1,274	236	252	-	61	115	-	1
Oct.	-	2,394	-	1,269	46	279	-	611	130	-	2
Nov.	-	3,273	-	592	1,441	143	-	491	93	-	2
Dec.	10,971	1,536	-	594	10	843	-	156	182	-	4
2024 Jan.	10,382	457	-	177	205	24	-	141	19	-	2
Feb.	1,458	1,095	-	351	145	893	-	23	430	-	2
Mar.	2,329	1,070	-	36	19	627	-	188	455	-	3
Apr.	10,159	742	-	889	460	286	-	220	481	-	2
May	378	210	-	6	257	228	-	137	463	-	2
June	1,653	461	-	711	16	234	-	161	241	-	1
July	1,969	225	-	459	109	2	-	285	729	-	4
Aug.	767	723	-	508	433	137	-	407	725	-	2
Sep.	113	321	-	506	27	3	-	260	477	-	1
Oct.	5,565	559	-	614	354	160	-	56	688	-	2
Sales receipts											
2019	357,152	106,058	-	37,716	21,964	23,813	-	1,516	12,215	-	23
2020	438,287	128,774	-	51,350	27,227	22,725	-	2,589	10,859	-	25
2021	412,769	128,084	-	55,898	21,758	29,559	-	2,283	10,157	-	29
2022	422,618	115,029	-	52,629	17,196	20,234	-	3,091	8,174	-	24
2023	317,377	97,882	-	45,334	16,748	14,102	-	4,218	4,966	-	14
2023 July	22,397	7,265	-	2,851	1,165	1,216	-	435	520	-	1
Aug.	23,972	7,072	-	3,077	1,167	1,063	-	249	278	-	1
Sep.	16,895	7,355	-	3,898	1,063	987	-	251	240	-	1
Oct.	16,041	6,868	-	2,929	1,142	983	-	306	272	-	1
Nov.	23,487	8,928	-	4,316	1,494	1,159	-	315	242	-	1
Dec.	39,578	9,878	-	4,622	1,628	1,162	-	381	394	-	2
2024 Jan.	25,553	9,172	-	4,640	1,090	1,428	-	378	620	-	2
Feb.	17,026	7,647	-	3,543	1,235	1,438	-	273	250	-	1
Mar.	14,873	8,485	-	4,123	1,524	1,511	-	387	196	-	1
Apr.	28,609	9,004	-	4,451	1,476	1,638	-	492	190	-	1
May	16,000	7,471	-	3,551	1,189	1,617	-	352	165	-	1
June	15,225	7,641	-	3,625	1,011	1,155	-	394	617	-	1
July	26,608	8,406	-	3,874	1,120	1,520	-	565	403	-	1
Aug.	18,722	9,240	-	3,813	1,505	1,207	-	623	193	-	1
Sep.	27,792	7,983	-	3,666	1,144	1,188	-	536	198	-	1
Oct.	30,113	8,130	-	3,823	1,404	1,490	-	433	170	-	1
Distribution of earnings ⁴											
2019	45,838	6,646	-	2,664	900	806	-	4	2,105	-	-
2020	42,803	5,766	-	1,956	849	887	-	2	1,871	-	-
2021	44,894	5,671	-	2,238	761	821	-	2	1,594	-	0
2022	45,137	7,052	-	3,165	768	978	-	2	1,997	-	0
2023	49,191	9,531	-	4,098	1,138	1,693	-	33	2,222	-	0
2023 July	2,013	528	-	282	28	9	-	0	194	-	0
Aug.	1,676	238	-	73	29	106	-	0	12	-	0
Sep.	1,596	559	-	263	86	167	-	0	20	-	0
Oct.	2,169	440	-	177	48	49	-	0	152	-	0
Nov.	8,167	2,531	-	1,829	388	156	-	3	41	-	0
Dec.	19,841	1,016	-	148	61	202	-	0	556	-	0
2024 Jan.	3,699	761	-	89	13	13	-	0	645	-	0
Feb.	2,362	635	-	374	71	153	-	0	29	-	0
Mar.	1,947	620	-	285	142	166	-	6	15	-	0
Apr.	957	143	-	43	25	37	-	2	0	-	0
May	2,053	1,058	-	254	240	476	-	45	27	-	0
June	2,687	1,111	-	335	27	48	-	0	697	-	0
July	1,634	632	-	315	31	11	-	1	272	-	0
Aug.	1,543	309	-	72	36	109	-	0	74	-	0
Sep.	1,852	585	-	277	97	141	-	0	30	-	0
Oct.	3,422	447	-	158	57	41	-	1	159	-	0

¹ Funds without a particular focus in shares or bonds. ² Funds in liquidation not comprised. ³ Receipts from sales of mutual fund shares less outflows from share fund repurchases. ⁴ Total distribution, i.e. distribution in cash plus taxes paid.

I. Open-end domestic mutual funds

		Specialised funds									Period
		of which:									
Other funds	Funds of funds	Total	Equity funds	Bond funds	Mixed securities funds 1	Open-end real estate funds 2	Hedge funds	Other funds	Funds of funds		
Net sales receipts											
660	1,167	105,514	–	1,376	18,473	51,155	12,410	40	7,822	16,976	2019
363	–	1,245	96,835	1,015	24,784	49,962	10,525	115	6,704	2,940	2020
1,318	357	116,845	116,845	9,558	2,552	62,296	14,106	8	10,890	17,376	2021
78	–	33	72,991	–	231	8,512	41,580	85	6,141	938	2022
8	–	820	38,461	–	8,442	10,593	17,672	9	748	10,078	2023
–	38	–	129	–	5,972	–	1,580	150	5,581	1,136	2023 July
–	43	–	79	–	4,720	–	1,057	361	4,026	761	Aug.
–	25	–	67	–	1,411	–	465	351	735	698	Sep.
–	46	–	123	–	1,186	–	624	673	–	1,044	Oct.
–	30	–	44	–	3,865	–	2,255	242	–	1,807	Nov.
–	21	–	112	–	12,506	–	387	3,054	3,737	1,588	Dec.
–	56	–	139	–	10,839	–	510	5,922	4,116	688	2024 Jan.
–	56	–	77	–	363	–	836	325	158	443	Feb.
–	20	–	213	–	1,259	–	1,322	586	–	1,652	Mar.
–	37	–	35	–	9,417	–	1,540	960	6,907	814	Apr.
–	20	–	10	–	172	–	432	–	89	88	May
–	7	–	1	–	1,190	–	897	–	70	1,182	June
31	22	–	1,744	–	5,427	–	786	6,577	233	–	July
133	58	–	1,491	–	8	–	1,667	293	256	0	Aug.
–	11	–	39	–	208	–	840	–	121	–	Sep.
–	14	–	59	–	5,006	–	9	–	2,293	4,839	Oct.
Sales receipts											
1,440	7,372	7,372	16,627	43,731	137,952	20,181	110	13,793	18,685	2019	
1,248	12,751	12,751	19,549	85,521	155,154	16,540	254	13,254	18,300	2020	
2,584	5,817	5,817	18,771	47,891	153,799	18,979	238	22,390	22,459	2021	
1,070	12,578	12,578	25,594	54,058	177,599	19,102	137	16,566	13,801	2022	
1,000	10,808	10,808	11,162	37,681	132,562	12,204	48	10,419	14,924	2023	
63	853	853	188	2,021	10,385	1,353	13	278	773	2023 July	
56	1,009	1,009	2,472	1,053	9,492	1,035	2	555	2,292	Aug.	
49	802	802	410	2,393	5,121	1,065	2	166	355	Sep.	
77	1,138	1,138	366	2,199	4,953	666	16	542	423	Oct.	
33	1,321	1,321	413	3,635	7,230	696	0	1,733	851	Nov.	
88	1,520	1,520	1,182	6,348	14,901	2,092	0	833	4,309	Dec.	
68	916	916	282	6,438	7,379	762	11	311	1,174	2024 Jan.	
164	714	714	691	2,775	4,618	519	1	303	465	Feb.	
175	518	518	419	1,487	2,689	538	0	961	247	Mar.	
39	690	690	3,316	2,102	12,456	1,006	3	353	365	Apr.	
53	508	508	451	1,698	5,242	509	1	140	472	May	
108	663	663	509	1,376	4,077	610	1	577	338	June	
93	767	767	2,968	2,117	11,955	380	18	264	471	July	
276	1,556	1,556	973	1,850	4,976	392	0	586	619	Aug.	
40	1,054	1,054	4,601	2,203	10,049	1,153	2	960	767	Sep.	
48	730	730	313	3,946	10,697	702	5	4,944	1,356	Oct.	
Distribution of earnings 4											
102	63	39,192	2,785	10,699	17,246	3,849	–	1,381	3,233	2019	
173	28	37,037	2,493	11,045	15,557	3,640	–	1,620	2,682	2020	
230	23	39,223	4,084	8,939	16,679	4,241	0	1,863	3,418	2021	
126	17	38,084	3,267	9,124	15,130	5,200	0	1,405	3,953	2022	
135	212	39,660	1,869	9,367	18,655	4,398	0	1,708	3,582	2023	
12	2	1,485	25	804	392	217	0	33	13	2023 July	
10	8	1,438	277	335	452	82	0	293	0	Aug.	
0	23	1,037	75	368	318	159	0	46	64	Sep.	
14	1	1,729	106	120	993	383	0	31	81	Oct.	
6	109	5,635	281	1,783	2,395	872	0	224	81	Nov.	
30	19	18,825	985	4,851	8,099	975	0	657	3,197	Dec.	
0	0	2,938	97	273	1,677	606	0	127	158	2024 Jan.	
3	6	1,726	6	135	1,462	54	0	66	1	Feb.	
0	0	1,327	67	162	677	255	0	153	13	Mar.	
0	36	814	3	37	364	263	0	141	6	Apr.	
0	17	996	108	54	611	161	0	56	5	May	
3	0	1,576	3	139	974	298	0	81	61	June	
0	2	1,003	111	21	509	262	0	93	8	July	
8	10	1,234	118	226	471	141	0	260	18	Aug.	
20	20	1,266	93	473	462	136	0	62	17	Sep.	
9	6	2,976	132	85	2,118	461	0	54	117	Oct.	

I. Open-end domestic mutual funds

3a) Composition of fund assets, by asset structure

End of year or month, € million

Item	2022	2023	2024			
			July	August	September	October
Total						
Deposits and loan claims	110,272	100,817	105,918	108,152	106,355	108,301
of which: at domestic banks in Euro	86,202	79,322	81,116	82,593	80,395	83,225
Securities total	2,090,241	2,275,062	2,391,829	2,397,859	2,421,870	2,413,562
of which: denominated in Euro	1,453,096	1,591,827	1,639,196	1,644,794	1,662,841	1,652,429
Short-term debt securities ¹	21,900	19,868	20,117	19,154	20,667	19,745
of which:						
Domestic issuers	9,830	7,320	5,489	5,612	5,347	5,118
Other issuers of the euro area	7,475	8,215	9,626	9,115	10,841	10,480
Long-term debt securities ²	907,404	984,062	1,008,835	1,014,989	1,024,458	1,021,735
of which:						
Domestic issuers	149,942	159,446	162,909	163,811	164,398	163,680
Other issuers of the euro area	364,146	409,349	420,281	423,048	428,649	428,348
Shares	551,026	607,398	664,142	668,178	674,855	669,593
of which:						
Domestic issuers	89,264	96,405	97,319	98,854	100,909	98,398
Other issuers of the euro area	127,937	136,290	141,752	142,797	144,007	139,718
Investment fund shares	609,911	663,734	698,734	695,538	701,890	702,489
Borrowers note loans	7,979	9,500	9,206	9,207	9,172	9,190
Other assets	406,760	406,823	401,772	404,727	406,049	401,482
Liabilities	108,259	103,314	105,446	106,694	106,886	107,695
of which: loans received	57,308	60,907	61,968	62,365	62,365	61,861
Fund assets total ³	2,506,993	2,688,888	2,803,278	2,813,251	2,836,560	2,824,840
Equity funds						
Deposits and loan claims	13,447	12,623	13,871	13,111	12,478	13,260
of which: at domestic banks in Euro	7,707	6,287	6,417	6,574	6,094	7,033
Securities total	353,739	391,950	428,321	431,202	435,936	433,341
of which: denominated in Euro	147,541	153,746	155,782	157,831	160,369	155,601
Short-term debt securities ¹	4,146	1,070	931	905	1,236	1,306
of which:						
Domestic issuers	2,447	588	520	509	543	658
Other issuers of the euro area	1,561	304	206	194	520	467
Long-term debt securities ²	20,341	14,187	11,516	11,651	12,082	12,197
of which:						
Domestic issuers	3,367	2,664	2,215	2,200	2,222	2,172
Other issuers of the euro area	10,794	7,248	4,152	4,143	4,568	4,652
Shares	315,191	360,191	397,941	400,917	405,449	403,289
of which:						
Domestic issuers	56,118	64,537	65,550	66,743	68,333	66,585
Other issuers of the euro area	62,157	68,635	72,040	73,003	73,338	71,108
Investment fund shares	14,061	16,501	17,932	17,730	17,168	16,549
Borrowers note loans	.	.	.	.	.	.
Other assets	5,358	4,780	4,203	4,227	5,857	4,740
Liabilities	3,003	1,844	2,159	2,111	3,071	2,421
of which: loans received	765	456	568	454	619	426
Fund assets total ³	369,591	407,524	444,254	446,452	451,222	448,941

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

still: 3a) Composition of fund assets, by asset structure

End of year or month, € million

Position	2022	2023	2024			
			July	August	September	October
Bond funds						
Deposits and loan claims	11,633	10,381	10,762	11,777	10,864	11,067
of which: at domestic banks in Euro	8,680	7,871	8,331	8,445	8,346	8,375
Securities total	412,459	440,535	450,934	450,749	455,028	451,116
of which: denominated in Euro	286,319	317,578	322,508	322,810	326,714	325,526
Short-term debt securities ¹	5,577	3,448	3,798	3,750	4,252	3,709
of which:						
Domestic issuers	2,215	786	688	740	774	607
Other issuers of the euro area	1,319	1,362	1,813	1,810	2,186	2,043
Long-term debt securities ²	357,661	388,691	393,593	393,376	396,500	393,625
of which:						
Domestic issuers	40,653	47,927	49,726	50,120	50,347	50,132
Other issuers of the euro area	145,753	160,965	161,799	161,762	163,659	163,445
Shares	17,390	16,117	16,319	16,381	16,607	16,260
of which:						
Domestic issuers	2,223	1,921	1,836	1,881	1,913	1,869
Other issuers of the euro area	5,616	4,964	4,871	4,856	4,998	4,846
Investment fund shares	31,831	32,279	37,223	37,242	37,668	37,522
Borrowers note loans	2,205	2,261	2,048	2,075	2,091	2,033
Other assets	14,371	15,139	14,719	16,316	17,287	15,007
Liabilities	10,632	6,883	6,857	7,162	6,800	7,234
of which: loans received	972	615	509	523	393	366
Fund assets total ³	430,035	461,433	471,606	473,755	478,469	471,989
Mixed securities funds ⁴						
Deposits and loan claims	52,525	45,211	47,949	49,478	48,112	48,671
of which: at domestic banks in Euro	40,525	35,313	35,662	36,867	34,554	35,568
Securities total	1,029,675	1,126,063	1,186,086	1,189,286	1,199,930	1,197,142
of which: denominated in Euro	761,882	843,128	877,481	880,198	887,847	882,760
Short-term debt securities ¹	10,606	12,400	12,133	11,386	12,188	12,018
of which:						
Domestic issuers	4,647	4,495	3,452	3,460	3,088	3,033
Other issuers of the euro area	3,929	5,742	6,353	5,864	6,807	6,771
Long-term debt securities ²	477,440	524,309	544,756	550,170	555,618	555,089
of which:						
Domestic issuers	92,443	96,112	97,486	97,780	97,993	97,670
Other issuers of the euro area	190,125	220,839	233,369	235,784	238,784	238,188
Shares	196,043	209,554	227,502	229,135	231,086	228,785
of which:						
Domestic issuers	27,148	26,378	26,584	26,930	27,390	26,733
Other issuers of the euro area	54,311	56,862	58,793	59,084	59,747	58,053
Investment fund shares	345,586	379,800	401,695	398,594	401,037	401,250
Borrowers note loans	5,606	7,100	6,978	6,948	6,895	6,974
Other assets	37,015	29,335	27,798	29,364	29,478	28,270
Liabilities	16,770	14,157	14,712	15,707	14,746	15,667
of which: loans received	862	799	690	923	837	854
Fund assets total ³	1,108,051	1,193,551	1,254,099	1,259,370	1,269,669	1,265,390

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities. ⁴ Funds without a particular focus in shares or bonds.

I. Open-end domestic mutual funds

still: 3a) Composition of fund assets, by asset structure

End of year or month, € million

Position	2022	2023	2024			
			July	August	September	October
Money market funds						
Deposits and loan claims	322	342	578	741	960	953
of which: at domestic banks in Euro	322	342	498	641	860	853
Securities total	2,674	3,172	4,025	4,415	4,592	4,674
of which: denominated in Euro	2,674	3,172	4,025	4,415	4,592	4,674
Short-term debt securities ¹	496	595	1,107	1,100	1,060	949
of which:						
Domestic issuers	.	140	78	94	100	90
Other issuers of the euro area	350	402	743	748	749	693
Long-term debt securities ²	2,149	2,571	2,919	3,308	3,521	3,716
of which:						
Domestic issuers	495	775	1,260	1,470	1,567	1,541
Other issuers of the euro area	967	738	751	842	836	958
Investment fund shares	29	.	-	.	.	.
Other assets	25	26	24	34	33	30
Liabilities	12	10	4	54	172	171
Fund assets total ³	3,009	3,529	4,623	5,137	5,414	5,485
Open-end real estate funds						
Deposits and loan claims	23,497	24,882	23,804	23,479	24,623	25,188
of which: at domestic banks in Euro	21,111	23,105	22,145	21,912	22,378	23,165
Securities total	17,400	19,228	19,769	19,590	20,024	19,762
of which:						
Debt securities	1,253	1,314	1,096	924	915	681
Investment fund shares	15,917	17,694	18,405	18,399	18,842	18,814
Undeveloped properties	5,064	3,944	2,918	2,592	2,732	3,030
of which:						
Domestic	4,146	2,730	1,327	985	1,023	1,070
In other countries of the euro area	918	1,091	1,258	1,283	1,295	1,537
In other countries of the EU	-	-	-	-	-	-
Developed properties	196,283	206,415	206,371	206,699	206,298	205,018
of which:						
Domestic	150,091	160,683	161,489	162,070	161,710	161,347
In other countries of the euro area	27,804	28,151	27,784	27,570	27,572	26,668
In other countries of the EU	4,044	4,052	4,001	4,024	4,009	3,964
Participations in real estate companies	81,964	79,810	78,643	78,773	78,556	78,714
of which:						
Domestic	33,379	32,479	31,988	32,284	32,214	32,326
In other countries of the euro area	29,758	29,615	29,628	29,674	29,503	29,586
In other countries of the EU	4,903	4,618	4,332	4,348	4,385	4,140
Loans granted to real estate companies	28,097	28,825	28,228	28,024	28,013	28,108
of which:						
Domestic	5,921	6,027	5,982	5,931	5,908	5,922
In other countries of the euro area	12,669	13,242	13,124	13,055	13,106	13,139
In other countries of the EU	2,547	2,495	2,411	2,470	2,451	2,441
Other assets	27,786	24,384	23,536	23,207	22,885	22,826
Liabilities	75,660	78,064	78,758	78,603	79,302	79,370
of which: loans received	54,465	58,141	59,371	59,625	59,675	59,380
Fund assets total ³	304,432	309,424	304,510	303,761	303,829	303,276

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

still: 3a) Composition of fund assets, by asset structure

End of year or month, € million

Position	2022	2023	2024			
			July	August	September	October
Hedge funds						
Deposits and loan claims	61	99	87	161	178	111
of which: at domestic banks in Euro	40	67	43	127	155	64
Securities total	4,692	5,485	5,561	5,405	5,450	5,349
of which: denominated in Euro	2,241	2,513	2,361	2,287	2,269	2,240
Short-term debt securities ¹	.	–	–	.	–	–
of which:						
Domestic issuers	–	–	–	.	–	–
Other issuers of the euro area	–	–	–	.	–	–
Long-term debt securities ²	96	109	84	84	85	85
of which:						
Domestic issuers	76	84	59	59	59	60
Other issuers of the euro area	.	.	.	.	.	.
Shares	2,090	2,634	2,499	2,371	2,357	2,247
of which:						
Domestic issuers	716	796	587	520	520	499
Other issuers of the euro area	388	417	450	457	421	413
Investment fund shares	2,506	2,742	2,978	2,949	3,007	3,017
Borrowers note loans	–	–	–	–	–	–
Other assets	7	20	32	31	45	28
Liabilities	24	30	28	40	43	53
of which: loans received	.	.	.	.	.	.
Fund assets total ³	4,736	5,573	5,652	5,556	5,630	5,435
Pension investment funds						
Deposits and loan claims	4	12	39	41	37	33
of which: at domestic banks in Euro	2	10	36	35	34	31
Securities total	554	620	707	711	716	715
of which: denominated in Euro	411	465	534	543	548	545
Short-term debt securities ¹	–	–	–	–	–	–
of which:						
Domestic issuers	–	–	–	–	–	–
Other issuers of the euro area	–	–	–	–	–	–
Long-term debt securities ²	171	171	235	235	228	232
of which:						
Domestic issuers	58	50	91	95	87	90
Other issuers of the euro area	68	82	85	86	86	87
Shares	342	382	396	402	404	397
of which:						
Domestic issuers	52	59	59	61	63	61
Other issuers of the euro area	165	184	188	191	192	183
Investment fund shares	41	67	76	74	84	86
Borrowers note loans	–	–	–	–	–	–
Other assets	4	595	604	663	660	663
Liabilities	1	5	3	5	4	3
of which: loans received	–	–	–	.	–	.
Fund assets total ³	561	1,222	1,347	1,409	1,409	1,409

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

still: 3a) Composition of fund assets, by asset structure

End of year or month, € million

Position	2022	2023	2024			
			July	August	September	October
Other funds						
Deposits and loan claims	5,945	4,399	5,322	5,835	5,793	5,465
of which: at domestic banks in Euro	5,272	3,757	4,795	5,203	5,265	4,918
Securities total	104,369	108,410	110,256	110,097	110,727	113,094
of which: denominated in Euro	79,349	83,179	83,241	83,469	84,253	86,503
Short-term debt securities ¹	919	1,077	998	904	876	829
of which:						
Domestic issuers	469	589	506	454	457	426
Other issuers of the euro area	213	181	158	147	160	136
Long-term debt securities ²	42,159	46,458	47,765	48,036	48,120	48,604
of which:						
Domestic issuers	11,223	10,785	10,845	10,836	10,846	10,838
Other issuers of the euro area	13,125	15,808	16,407	16,628	16,870	17,164
Shares	17,912	16,505	17,068	16,561	16,491	16,174
of which:						
Domestic issuers	2,417	2,254	2,238	2,254	2,222	2,156
Other issuers of the euro area	4,433	4,450	4,505	4,321	4,368	4,223
Investment fund shares	43,379	44,371	44,425	44,596	45,240	47,486
Borrowers note loans	.	.	.	.	.	.
Other assets	4,910	4,490	4,067	4,112	4,164	4,408
Liabilities	1,126	999	858	1,001	924	1,029
of which: loans received	21	49	4	8	22	8
Fund assets total ³	114,141	116,346	118,874	119,130	119,849	122,026
Funds of funds						
Deposits and loan claims	2,781	2,755	3,250	3,227	3,112	3,323
of which: at domestic banks in Euro	2,489	2,463	2,946	2,494	2,520	3,000
Securities total	161,018	174,289	180,417	180,660	183,611	182,539
of which: denominated in Euro	152,784	164,751	169,012	169,188	171,654	170,258
Short-term debt securities ¹	122	138	142	320	290	291
of which:						
Domestic issuers	5	31	.	.	.	.
Other issuers of the euro area	103	100	81	87	87	89
Long-term debt securities ²	2,861	3,282	3,474	3,563	3,667	3,684
of which:						
Domestic issuers	579	466	493	492	505	508
Other issuers of the euro area	1,720	1,925	1,955	2,040	2,049	2,071
Shares	1,706	1,682	2,046	2,056	2,106	2,083
of which:						
Domestic issuers	446	420	414	415	418	446
Other issuers of the euro area	704	525	614	610	669	617
Investment fund shares	156,329	169,188	174,755	174,721	177,547	176,481
Borrowers note loans	70	71	71	70	70	71
Other assets	5,587	6,719	8,405	8,411	7,643	8,238
Liabilities	1,003	688	1,429	1,386	1,208	1,127
of which: loans received	204	234	231	235	229	230
Fund assets total ³	168,454	183,147	190,714	190,983	193,228	193,044

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

3b) Composition of fund assets, by funds open to the general public and specialised funds Total

End of year or month, € million

Position	2022	2023	2024			
			July	August	September	October
Funds open to the general public						
Deposits and loan claims	33,630	35,439	35,899	35,323	35,643	36,525
of which: at domestic banks in Euro	24,941	26,813	26,073	26,249	25,903	27,151
Securities total	458,742	503,552	547,630	551,471	557,405	555,830
of which: denominated in Euro	251,127	272,810	280,903	284,163	287,793	283,211
Short-term debt securities ¹	1,223	2,687	3,476	3,065	3,056	2,859
of which:						
Domestic issuers	353	1,283	613	566	632	639
Other issuers of the euro area	549	896	1,611	1,502	1,643	1,524
Long-term debt securities ²	105,265	107,325	110,290	111,908	113,052	113,506
of which:						
Domestic issuers	25,550	26,879	27,320	27,824	27,818	27,718
Other issuers of the euro area	42,290	46,083	46,954	47,411	48,211	48,469
Shares	272,620	311,809	347,911	351,313	354,328	352,240
of which:						
Domestic issuers	57,425	62,579	63,658	64,865	66,513	64,720
Other issuers of the euro area	53,587	59,735	63,668	64,613	65,137	63,210
Investment fund shares	79,635	81,730	85,953	85,185	86,970	87,225
Borrowers note loans	30	27	9	9	9	9
Other assets	145,541	137,484	141,533	141,383	140,860	139,235
Liabilities	29,094	26,296	30,484	30,258	31,137	30,377
of which: loans received	12,899	13,362	14,712	14,776	14,849	14,609
Fund assets total ³	608,849	650,206	694,588	697,928	702,780	701,222
Specialised funds						
Deposits and loan claims	76,651	65,383	70,016	72,832	70,715	71,779
of which: at domestic banks in Euro	61,270	52,513	55,042	56,347	54,494	56,076
Securities total	1,631,550	1,771,569	1,844,261	1,846,451	1,864,527	1,857,794
of which: denominated in Euro	1,202,020	1,319,075	1,358,356	1,360,693	1,375,111	1,369,279
Short-term debt securities ¹	20,677	17,180	16,642	16,090	17,612	16,886
of which:						
Domestic issuers	9,477	6,036	4,876	5,046	4,715	4,479
Other issuers of the euro area	6,926	7,320	8,015	7,614	9,198	8,955
Long-term debt securities ²	802,140	876,737	898,545	903,081	911,407	908,229
of which:						
Domestic issuers	124,392	132,567	135,589	135,988	136,580	135,962
Other issuers of the euro area	321,855	363,266	373,327	375,637	380,438	379,880
Shares	278,406	295,589	316,231	316,865	320,527	317,353
of which:						
Domestic issuers	31,839	33,826	33,662	33,989	34,396	33,678
Other issuers of the euro area	74,351	76,555	78,084	78,184	78,870	76,509
Investment fund shares	530,328	582,062	612,844	610,416	614,982	615,326
Borrowers note loans	7,949	9,473	9,197	9,198	9,163	9,181
Other assets	261,226	269,348	260,202	263,353	265,199	262,256
Liabilities	79,168	77,018	74,949	76,436	75,749	77,318
of which: loans received	44,409	47,544	47,256	47,589	47,516	47,252
Fund assets total ³	1,898,208	2,038,754	2,108,727	2,115,397	2,133,854	2,123,692

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

3b) Composition of fund assets, by funds open to the general public and specialised funds Equity funds

End of year or month, € million

Position	2022	2023	2024			
			July	August	September	October
Funds open to the general public						
Deposits and loan claims	8,814	9,198	9,721	8,505	8,627	9,387
of which: at domestic banks in Euro	4,992	3,897	3,858	3,466	3,433	4,121
Securities total	236,988	279,408	313,008	316,378	319,246	317,777
of which: denominated in Euro	97,556	111,561	116,530	118,568	120,171	117,022
Short-term debt securities ¹	16	29	43	45	40	118
of which:						
Domestic issuers	9	10	34	37	34	112
Other issuers of the euro area	-	-	-	-	-	-
Long-term debt securities ²	3,285	3,912	4,447	4,608	4,668	4,836
of which:						
Domestic issuers	925	961	562	562	561	546
Other issuers of the euro area	960	1,386	1,464	1,474	1,537	1,619
Shares	229,589	270,619	303,098	306,339	309,053	307,418
of which:						
Domestic issuers	48,745	56,096	57,073	58,174	59,672	58,167
Other issuers of the euro area	44,688	50,621	54,417	55,413	55,846	54,346
Investment fund shares	4,098	4,848	5,420	5,385	5,484	5,405
Borrowers note loans	-	-	-	-	-	-
Other assets	1,750	1,731	1,637	1,597	2,343	1,922
Liabilities	1,039	754	1,421	1,078	2,033	1,465
of which: loans received	66	20	257	255	264	242
Fund assets total ³	246,513	289,583	322,945	325,402	328,183	327,620
Specialised funds						
Deposits and loan claims	4,632	3,425	4,151	4,605	3,851	3,873
of which: at domestic banks in Euro	2,715	2,390	2,560	3,107	2,660	2,912
Securities total	116,751	112,542	115,313	114,824	116,690	115,564
of which: denominated in Euro	49,984	42,184	39,253	39,264	40,198	38,578
Short-term debt securities ¹	4,130	1,042	888	859	1,196	1,188
of which:						
Domestic issuers	2,438	578	486	472	509	547
Other issuers of the euro area	1,561	304	206	194	520	467
Long-term debt securities ²	17,056	10,275	7,069	7,043	7,414	7,361
of which:						
Domestic issuers	2,442	1,703	1,653	1,638	1,661	1,625
Other issuers of the euro area	9,834	5,862	2,688	2,669	3,030	3,033
Shares	85,602	89,572	94,843	94,578	96,396	95,871
of which:						
Domestic issuers	7,372	8,441	8,476	8,569	8,661	8,418
Other issuers of the euro area	17,468	18,014	17,623	17,589	17,492	16,762
Investment fund shares	9,963	11,653	12,512	12,344	11,684	11,144
Borrowers note loans	-	-	-	-	-	-
Other assets	3,608	3,049	2,566	2,630	3,514	2,818
Liabilities	1,964	1,090	738	1,033	1,038	955
of which: loans received	699	435	311	198	355	185
Fund assets total ³	123,078	117,941	121,310	121,050	123,039	121,321

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

3b) Composition of fund assets, by funds open to the general public and specialised funds Bond funds

End of year or month, € million

Position	2022	2023	2024			
			July	August	September	October
Funds open to the general public						
Deposits and loan claims	1,750	1,697	1,367	1,416	1,536	1,561
of which: at domestic banks in Euro	1,449	1,452	1,152	1,195	1,322	1,300
Securities total	55,496	57,074	58,593	59,264	59,607	59,562
of which: denominated in Euro	42,872	46,392	48,024	48,729	49,033	49,094
Short-term debt securities ¹	213	371	493	429	440	348
of which:						
Domestic issuers	46	105	13	13	8	6
Other issuers of the euro area	48	131	191	176	206	159
Long-term debt securities ²	52,547	53,854	55,072	55,748	56,070	56,154
of which:						
Domestic issuers	11,235	12,186	12,602	12,931	12,847	12,924
Other issuers of the euro area	20,930	22,287	22,971	23,117	23,385	23,456
Shares	1,256	1,260	1,194	1,208	1,207	1,140
of which:						
Domestic issuers	209	185	195	200	202	195
Other issuers of the euro area	434	444	391	398	402	370
Investment fund shares	1,481	1,590	1,833	1,879	1,890	1,919
Borrowers note loans	30	27	9	9	9	9
Other assets	1,298	1,058	1,062	1,048	1,021	1,007
Liabilities	535	406	553	560	534	506
of which: loans received	64	70	48	47	41	46
Fund assets total ³	58,039	59,449	60,478	61,177	61,638	61,633
Specialised funds						
Deposits and loan claims	9,882	8,684	9,395	10,360	9,328	9,506
of which: at domestic banks in Euro	7,231	6,419	7,179	7,251	7,025	7,075
Securities total	356,963	383,460	392,341	391,485	395,420	391,554
of which: denominated in Euro	243,447	271,186	274,485	274,081	277,682	276,432
Short-term debt securities ¹	5,364	3,078	3,305	3,322	3,812	3,361
of which:						
Domestic issuers	2,169	681	675	727	766	601
Other issuers of the euro area	1,271	1,231	1,622	1,633	1,979	1,884
Long-term debt securities ²	305,114	334,837	338,521	337,628	340,430	337,470
of which:						
Domestic issuers	29,418	35,741	37,125	37,189	37,500	37,208
Other issuers of the euro area	124,823	138,678	138,828	138,645	140,273	139,988
Shares	16,134	14,857	15,125	15,173	15,400	15,120
of which:						
Domestic issuers	2,013	1,736	1,642	1,681	1,711	1,674
Other issuers of the euro area	5,183	4,519	4,479	4,458	4,596	4,477
Investment fund shares	30,350	30,689	35,390	35,362	35,778	35,603
Borrowers note loans	2,175	2,234	2,039	2,066	2,082	2,024
Other assets	13,073	14,082	13,657	15,268	16,266	14,000
Liabilities	10,097	6,476	6,304	6,601	6,265	6,728
of which: loans received	907	545	461	475	352	320
Fund assets total ³	371,995	401,984	411,128	412,578	416,831	410,356

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

3b) Composition of fund assets, by funds open to the general public and specialised funds Mixed securities funds *

End of year or month, € million

Position	2022	2023	2024			
			July	August	September	October
Funds open to the general public						
Deposits and loan claims	7,495	8,094	8,653	9,045	8,556	8,075
of which: at domestic banks in Euro	4,875	6,352	6,323	6,589	6,091	5,884
Securities total	119,303	120,450	127,274	126,865	128,491	128,470
of which: denominated in Euro	76,028	79,112	80,257	80,650	81,721	80,549
Short-term debt securities ¹	385	418	618	538	588	643
of which:						
Domestic issuers	244	316	241	241	249	278
Other issuers of the euro area	85	90	271	202	242	291
Long-term debt securities ²	43,167	43,318	44,151	44,512	44,955	45,009
of which:						
Domestic issuers	11,235	11,882	11,826	11,793	11,768	11,740
Other issuers of the euro area	17,609	19,799	19,818	19,996	20,396	20,322
Shares	36,158	36,474	40,020	40,115	40,419	40,171
of which:						
Domestic issuers	7,937	5,808	6,022	6,113	6,251	5,988
Other issuers of the euro area	7,731	8,042	8,186	8,119	8,211	7,871
Investment fund shares	39,592	40,240	42,485	41,700	42,529	42,647
Borrowers note loans	–	–	–	–	–	–
Other assets	3,887	2,134	3,423	3,669	3,187	3,178
Liabilities	2,134	1,272	3,038	3,243	2,655	2,602
of which: loans received	6	13	36	10	11	11
Fund assets total ³	128,551	129,405	136,312	136,337	137,579	137,121
Specialised funds						
Deposits and loan claims	45,030	37,117	39,296	40,433	39,556	40,595
of which: at domestic banks in Euro	35,650	28,961	29,338	30,278	28,462	29,684
Securities total	910,372	1,005,613	1,058,812	1,062,421	1,071,438	1,068,672
of which: denominated in Euro	685,853	764,017	797,224	799,548	806,126	802,211
Short-term debt securities ¹	10,221	11,982	11,515	10,848	11,600	11,375
of which:						
Domestic issuers	4,403	4,178	3,211	3,220	2,839	2,754
Other issuers of the euro area	3,843	5,652	6,082	5,663	6,566	6,480
Long-term debt securities ²	434,273	480,991	500,605	505,658	510,663	510,080
of which:						
Domestic issuers	81,208	84,230	85,660	85,988	86,225	85,930
Other issuers of the euro area	172,515	201,040	213,550	215,788	218,388	217,865
Shares	159,885	173,081	187,482	189,021	190,666	188,614
of which:						
Domestic issuers	19,211	20,570	20,562	20,817	21,138	20,745
Other issuers of the euro area	46,581	48,821	50,607	50,964	51,536	50,182
Investment fund shares	305,994	339,560	359,210	356,894	358,508	358,603
Borrowers note loans	5,606	7,100	6,978	6,948	6,895	6,974
Other assets	33,128	27,201	24,374	25,695	26,291	25,092
Liabilities	14,635	12,884	11,674	12,464	12,091	13,065
of which: loans received	856	786	654	913	826	844
Fund assets total ³	979,501	1,064,146	1,117,786	1,123,032	1,132,089	1,128,269

* Funds without a particular focus in shares or bonds. ¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

3b) Composition of fund assets, by funds open to the general public and specialised funds Real estate funds

End of year or month, € million

Position	2022	2023	2024			
			July	August	September	October
Funds open to the general public						
Deposits and loan claims	13,588	14,558	13,736	13,398	14,147	14,646
of which: at domestic banks in Euro	11,993	13,637	12,761	12,561	12,751	13,505
Securities total	5,034	4,922	4,383	4,225	4,127	3,896
of which:						
Debt securities	1,253	1,304	1,085	913	904	670
Investment fund shares	3,781	3,618	3,298	3,311	3,223	3,226
Undeveloped properties	1,460	1,682	2,347	2,115	2,283	2,537
of which:						
Domestic	913	764	812	564	631	634
In other countries of the euro area	547	795	1,202	1,227	1,238	1,480
In other countries of the EU	-	-	-	-	-	-
Developed properties	68,326	65,620	67,345	67,442	66,996	65,897
of which:						
Domestic	37,107	34,877	36,420	36,624	36,359	35,823
In other countries of the euro area	16,430	16,659	16,804	16,757	16,613	16,006
In other countries of the EU	2,330	2,328	2,548	2,539	2,538	2,523
Participations in real estate companies	40,387	39,040	39,439	39,465	39,369	39,420
of which:						
Domestic	11,428	10,883	10,548	10,632	10,607	10,647
In other countries of the euro area	18,436	18,200	19,082	19,203	19,052	19,122
In other countries of the EU	2,192	2,038	1,905	1,908	1,914	1,721
Loans granted to real estate companies	15,639	15,666	15,304	15,214	15,097	15,073
of which:						
Domestic	3,381	3,298	3,261	3,262	3,223	3,234
In other countries of the euro area	6,719	6,809	6,795	6,804	6,731	6,682
In other countries of the EU	841	750	756	761	762	757
Other assets	11,094	9,353	9,015	8,888	8,756	8,604
Liabilities	24,558	23,642	24,523	24,454	25,010	25,029
of which: loans received	12,744	13,230	14,362	14,450	14,526	14,301
Fund assets total ¹	130,970	127,197	127,045	126,292	125,765	125,045
Specialised funds						
Deposits and loan claims	9,916	10,324	10,069	10,081	10,477	10,542
of which: at domestic banks in Euro	9,125	9,468	9,384	9,351	9,628	9,660
Securities total	12,366	14,306	15,386	15,365	15,897	15,866
of which:						
Debt securities	-	-	-	-	-	-
Investment fund shares	12,136	14,076	15,107	15,088	15,619	15,587
Undeveloped properties	3,603	2,262	571	478	449	493
of which:						
Domestic	3,233	1,966	515	421	392	436
In other countries of the euro area	371	296	56	56	56	57
In other countries of the EU	-	-	-	-	-	-
Developed properties	127,957	140,796	139,026	139,257	139,302	139,121
of which:						
Domestic	112,984	125,806	125,069	125,445	125,351	125,525
In other countries of the euro area	11,373	11,492	10,980	10,813	10,959	10,663
In other countries of the EU	1,714	1,724	1,453	1,484	1,475	1,441
Participations in real estate companies	41,580	40,771	39,203	39,308	39,187	39,294
of which:						
Domestic	21,951	21,596	21,440	21,653	21,607	21,679
In other countries of the euro area	11,322	11,415	10,546	10,471	10,451	10,463
In other countries of the EU	2,715	2,579	2,427	2,440	2,471	2,419
Loans granted to real estate companies	12,458	13,160	12,924	12,810	12,916	13,035
of which:						
Domestic	2,540	2,729	2,721	2,669	2,684	2,688
In other countries of the euro area	5,950	6,433	6,329	6,252	6,375	6,457
In other countries of the EU	1,707	1,745	1,655	1,709	1,689	1,685
Other assets	16,693	15,031	14,521	14,318	14,129	14,222
Liabilities	51,105	54,422	54,235	54,149	54,292	54,341
of which: loans received	41,721	44,911	45,010	45,175	45,149	45,079
Fund assets total ¹	173,469	182,227	177,464	177,469	178,064	178,231

¹ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

3b) Composition of fund assets, by funds open to the general public and specialised funds Other funds

End of year or month, € million

Position	2022	2023	2024			
			July	August	September	October
Funds open to the general public						
Deposits and loan claims	564	430	393	567	431	494
of which: at domestic banks in Euro	466	286	308	464	326	373
Securities total	9,199	5,716	5,746	5,715	5,929	5,884
of which: denominated in Euro	4,501	3,233	3,007	2,960	3,129	3,129
Short-term debt securities ¹	61	219	270	191	185	179
of which:						
Domestic issuers	27	62	74	55	56	52
Other issuers of the euro area	.	148	108	74	74	70
Long-term debt securities ²	1,667	1,744	1,607	1,608	1,650	1,696
of which:						
Domestic issuers	488	450	343	330	330	323
Other issuers of the euro area	763	797	780	797	825	875
Shares	4,545	2,091	2,016	2,033	2,045	1,933
of which:						
Domestic issuers	391	340	245	253	261	244
Other issuers of the euro area	403	240	215	219	222	203
Investment fund shares	2,926	1,662	1,854	1,883	2,049	2,076
Borrowers note loans	-	-	-	-	-	-
Other assets	863	754	694	679	669	660
Liabilities	86	70	34	27	35	31
of which: loans received	.	17	0	.	.	1
Fund assets total ³	10,539	6,830	6,798	6,934	6,993	7,006
Specialised funds						
Deposits and loan claims	5,381	3,969	4,929	5,269	5,362	4,972
of which: at domestic banks in Euro	4,806	3,471	4,486	4,739	4,939	4,545
Securities total	95,170	102,694	104,509	104,382	104,799	107,209
of which: denominated in Euro	74,848	79,947	80,234	80,509	81,124	83,374
Short-term debt securities ¹	858	857	728	714	691	650
of which:						
Domestic issuers	442	527	432	399	401	374
Other issuers of the euro area	197	34	50	74	86	67
Long-term debt securities ²	40,492	44,714	46,159	46,428	46,470	46,908
of which:						
Domestic issuers	10,735	10,335	10,501	10,506	10,516	10,515
Other issuers of the euro area	12,362	15,011	15,627	15,832	16,045	16,289
Shares	13,368	14,414	15,051	14,528	14,446	14,241
of which:						
Domestic issuers	2,025	1,915	1,993	2,001	1,961	1,912
Other issuers of the euro area	4,030	4,211	4,291	4,103	4,146	4,021
Investment fund shares	40,452	42,709	42,571	42,713	43,191	45,410
Borrowers note loans	.	.	.	.	.	.
Other assets	4,047	3,736	3,374	3,432	3,495	3,748
Liabilities	1,039	929	824	974	889	998
of which: loans received	19	32	4	8	21	7
Fund assets total ³	103,602	109,515	112,075	112,196	112,856	115,020

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

3b) Composition of fund assets, by funds open to the general public and specialised funds Funds of funds

End of year or month, € million

Position	2022	2023	2024			
			July	August	September	October
Funds open to the general public						
Deposits and loan claims	1,092	1,097	1,407	1,606	1,331	1,364
of which: at domestic banks in Euro	842	828	1,137	1,298	1,072	1,078
Securities total	29,470	31,278	32,800	32,838	33,575	33,728
of which: denominated in Euro	22,038	23,042	23,050	23,013	23,349	23,178
Short-term debt securities ¹	52	34	35	50	55	46
of which:						
Domestic issuers	2	–	–	–	–	–
Other issuers of the euro area	50	34	35	48	53	43
Long-term debt securities ²	1,001	986	1,049	1,070	1,100	1,114
of which:						
Domestic issuers	276	227	232	229	231	233
Other issuers of the euro area	620	590	698	723	739	749
Shares	731	984	1,187	1,216	1,200	1,180
of which:						
Domestic issuers	90	91	63	64	64	65
Other issuers of the euro area	166	205	271	272	265	237
Investment fund shares	27,686	29,275	30,528	30,502	31,221	31,388
Borrowers note loans	–	–	–	–	–	–
Other assets	808	229	1,017	928	799	594
Liabilities	728	131	880	817	673	535
of which: loans received	17	12	9	13	6	8
Fund assets total ³	30,642	32,474	34,345	34,555	35,033	35,151
Specialised funds						
Deposits and loan claims	1,691	1,661	1,844	1,623	1,782	1,960
of which: at domestic banks in Euro	1,648	1,638	1,810	1,198	1,450	1,924
Securities total	131,600	143,069	147,680	147,885	150,098	148,873
of which: denominated in Euro	130,797	141,768	146,025	146,238	148,367	147,142
Short-term debt securities ¹	71	104	106	271	235	245
of which:						
Domestic issuers	–	31	–	–	–	–
Other issuers of the euro area	53	67	45	39	34	45
Long-term debt securities ²	1,860	2,296	2,425	2,494	2,567	2,570
of which:						
Domestic issuers	303	239	261	263	274	275
Other issuers of the euro area	1,099	1,336	1,257	1,318	1,310	1,322
Shares	975	698	859	840	906	904
of which:						
Domestic issuers	356	328	351	352	354	380
Other issuers of the euro area	538	321	344	338	404	380
Investment fund shares	128,694	139,971	144,290	144,281	146,389	145,155
Borrowers note loans	70	71	71	70	70	71
Other assets	4,780	6,491	7,388	7,483	6,845	7,644
Liabilities	276	557	550	569	535	592
of which: loans received	187	222	222	221	223	222
Fund assets total ³	137,865	150,736	156,434	156,493	158,260	157,956

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

4a) Composition of securities portfolios, by issuer group: Total

End of year or month, € million

Item	2022	2023	2024			
			July	August	September	October
Securities of domestic issuers	588,460	644,966	665,440	664,545	670,076	667,415
Debt securities	159,772	166,766	168,398	169,423	169,745	168,798
Debt securities of banks (MFIs)	48,281	54,750	58,011	58,537	58,922	58,914
Debt securities of Non-MFIs	33,511	32,897	34,218	34,314	34,523	34,378
of which:						
Non-financial corporations	21,521	21,805	23,378	23,571	23,911	23,842
Insurance companies	1,931	1,968	2,234	2,231	2,141	2,158
Other Financial Intermediaries (OFIs) including financial auxiliaries	10,056	9,122	8,603	8,510	8,470	8,376
Debt securities of the public sector total	77,980	79,119	76,170	76,573	76,300	75,506
Shares	89,264	96,405	97,319	98,854	100,909	98,398
Shares of MFIs	1,872	1,792	2,536	2,336	2,704	2,693
Shares (Non-MFIs)	87,392	94,613	94,783	96,518	98,205	95,706
of which:						
Non-financial corporations	70,783	76,910	76,907	77,397	78,439	76,484
Insurance companies	12,544	13,545	13,662	14,704	15,271	14,718
Other Financial Intermediaries (OFIs) including financial auxiliaries	4,066	4,158	4,215	4,417	4,495	4,503
Investment fund shares	339,424	381,796	399,722	396,268	399,423	400,218
Securities of other countries of the euro area	765,661	831,519	866,481	870,157	881,846	876,340
Debt securities	371,621	417,564	429,907	432,163	439,490	438,828
Debt securities of banks (MFIs)	76,712	91,247	92,858	93,480	94,198	94,120
Debt securities of Non-MFIs	168,865	185,307	194,405	195,485	197,948	198,517
of which:						
Non-financial corporations	67,934	78,278	81,986	82,052	82,892	82,608
Insurance companies	1,830	2,810	3,115	3,125	3,117	3,092
Other Financial Intermediaries (OFIs) including financial auxiliaries	97,712	102,582	107,483	108,485	110,113	110,963
Debt securities of the public sector total	126,044	141,010	142,645	143,199	147,344	146,191
Shares	127,937	136,290	141,752	142,797	144,007	139,718
Shares of MFIs	9,456	10,945	13,157	13,038	13,190	13,512
Shares (Non-MFIs)	118,481	125,345	128,595	129,759	130,818	126,207
of which:						
Non-financial corporations	99,239	104,657	106,992	108,293	109,189	104,708
Insurance companies	864	4,059	4,677	4,974	5,084	5,001
Other Financial Intermediaries (OFIs) including financial auxiliaries	18,378	16,629	16,926	16,492	16,545	16,498
Investment fund shares	266,103	277,665	294,822	295,197	298,349	297,794
Securities of other countries	736,121	798,576	859,908	863,157	869,948	869,807
Debt securities	397,911	419,600	430,647	432,558	435,891	433,854
Debt securities of banks (MFIs)	74,048	73,064	73,876	73,658	73,788	73,218
Debt securities of Non-MFIs	211,379	232,053	236,399	237,455	238,447	237,716
of which:						
Non-financial corporations	117,215	127,879	130,346	130,815	131,159	131,058
Insurance companies	3,101	2,868	2,539	2,538	2,545	2,571
Other Financial Intermediaries (OFIs) including financial auxiliaries	90,937	100,575	102,570	103,191	103,806	103,368
Debt securities of the public sector total	112,484	114,483	120,372	121,444	123,655	122,920
Shares	333,825	374,703	425,071	426,527	429,938	431,476
Shares of MFIs	12,795	12,524	13,258	13,266	13,407	13,799
Shares (Non-MFIs)	321,030	362,179	411,813	413,261	416,531	417,677
of which:						
Non-financial corporations	274,691	317,639	361,873	363,785	366,577	364,471
Insurance companies	7,588	6,951	7,182	7,239	7,606	8,425
Other Financial Intermediaries (OFIs) including financial auxiliaries	38,751	37,590	42,758	42,237	42,348	44,781
Investment fund shares	4,384	4,273	4,190	4,073	4,119	4,477

I. Open-end domestic mutual funds

4b) Composition of securities portfolios, by issuer group: Funds open to the general public

End of year or month, € million

Item	2022	2023	2024			
			July	August	September	October
Securities of domestic issuers	98,896	106,951	108,259	110,075	111,960	110,105
Debt securities	25,903	28,162	27,934	28,389	28,450	28,357
Debt securities of banks (MFIs)	8,132	8,335	9,179	9,300	9,168	9,391
Debt securities of Non-MFIs	4,802	4,808	5,152	5,206	5,299	5,342
of which:						
Non-financial corporations	2,899	2,829	3,058	3,138	3,215	3,292
Insurance companies	439	445	520	519	526	521
Other Financial Intermediaries (OFIs) including financial auxiliaries	1,464	1,531	1,571	1,546	1,556	1,527
Debt securities of the public sector total	12,970	15,019	13,602	13,884	13,982	13,624
Shares	57,425	62,579	63,658	64,865	66,513	64,720
Shares of MFIs	1,234	1,248	1,906	1,731	2,046	2,041
Shares (Non-MFIs)	56,190	61,331	61,752	63,134	64,467	62,680
of which:						
Non-financial corporations	45,200	49,570	49,851	50,346	51,179	49,795
Insurance companies	9,006	9,603	9,557	10,289	10,743	10,353
Other Financial Intermediaries (OFIs) including financial auxiliaries	1,984	2,158	2,344	2,499	2,545	2,531
Investment fund shares	15,569	16,210	16,668	16,821	16,997	17,028
Securities of other countries of the euro area	159,856	171,799	181,002	181,386	184,440	182,807
Debt securities	42,839	46,978	48,565	48,912	49,854	49,993
Debt securities of banks (MFIs)	8,994	10,623	10,688	10,680	10,603	10,630
Debt securities of Non-MFIs	19,480	20,174	21,448	21,918	22,478	22,785
of which:						
Non-financial corporations	7,119	7,646	8,373	8,415	8,606	8,710
Insurance companies	366	635	773	784	792	801
Other Financial Intermediaries (OFIs) including financial auxiliaries	11,987	11,885	12,286	12,703	13,062	13,254
Debt securities of the public sector total	14,365	16,181	16,429	16,315	16,773	16,577
Shares	53,587	59,735	63,668	64,613	65,137	63,210
Shares of MFIs	4,641	5,354	6,715	6,603	6,607	6,911
Shares (Non-MFIs)	48,946	54,382	56,953	58,010	58,531	56,299
of which:						
Non-financial corporations	40,030	43,928	45,625	46,768	47,227	45,035
Insurance companies	423	2,451	2,914	3,123	3,216	3,157
Other Financial Intermediaries (OFIs) including financial auxiliaries	8,493	8,002	8,414	8,120	8,088	8,107
Investment fund shares	63,430	65,085	68,769	67,860	69,449	69,604
Securities of other countries	199,989	224,801	258,369	260,011	261,004	262,918
Debt securities	37,745	34,871	37,268	37,671	37,803	38,016
Debt securities of banks (MFIs)	7,385	7,705	7,688	7,738	7,994	8,019
Debt securities of Non-MFIs	16,973	17,616	17,983	18,263	18,248	18,391
of which:						
Non-financial corporations	7,655	8,037	8,142	8,265	8,322	8,410
Insurance companies	173	143	149	151	149	153
Other Financial Intermediaries (OFIs) including financial auxiliaries	9,128	9,386	9,628	9,781	9,721	9,788
Debt securities of the public sector total	13,387	9,550	11,596	11,670	11,560	11,605
Shares	161,609	189,495	220,585	221,836	222,677	224,310
Shares of MFIs	5,119	5,386	5,628	5,611	5,607	5,987
Shares (Non-MFIs)	156,490	184,108	214,957	216,224	217,070	218,323
of which:						
Non-financial corporations	132,883	162,227	189,980	192,077	192,930	191,433
Insurance companies	3,182	2,941	3,184	3,119	3,313	3,909
Other Financial Intermediaries (OFIs) including financial auxiliaries	20,425	18,940	21,793	21,029	20,827	22,981
Investment fund shares	636	435	516	504	524	593

I. Open-end domestic mutual funds

4c) Composition of securities portfolios, by issuer group: Specialised funds

End of year or month, € million

Item	2022	2023	2024			
			July	August	September	October
Securities of domestic issuers	489,596	538,057	557,228	554,518	558,162	557,356
Debt securities	133,869	138,603	140,465	141,034	141,294	140,441
Debt securities of banks (MFIs)	40,150	46,415	48,832	49,237	49,753	49,523
Debt securities of Non-MFIs	28,710	28,088	29,065	29,108	29,224	29,036
of which:						
Non-financial corporations	18,622	18,975	20,320	20,433	20,696	20,550
Insurance companies	1,492	1,522	1,713	1,712	1,615	1,637
Other Financial Intermediaries (OFIs) including financial auxiliaries	8,592	7,591	7,032	6,964	6,913	6,849
Debt securities of the public sector total	65,010	64,100	62,568	62,689	62,317	61,882
Shares	31,839	33,826	33,662	33,989	34,396	33,678
Shares of MFIs	637	544	630	605	658	652
Shares (Non-MFIs)	31,202	33,282	33,032	33,384	33,738	33,026
of which:						
Non-financial corporations	25,583	27,340	27,056	27,051	27,260	26,689
Insurance companies	3,537	3,942	4,105	4,415	4,527	4,365
Other Financial Intermediaries (OFIs) including financial auxiliaries	2,082	2,000	1,871	1,918	1,950	1,972
Investment fund shares	323,888	365,628	383,101	379,495	382,472	383,236
Securities of other countries of the euro area	605,823	659,737	685,495	688,787	697,421	693,549
Debt securities	328,781	370,585	381,342	383,250	389,636	388,835
Debt securities of banks (MFIs)	67,717	80,624	82,170	82,800	83,596	83,489
Debt securities of Non-MFIs	149,384	165,133	172,957	173,567	175,470	175,732
of which:						
Non-financial corporations	60,816	70,632	73,613	73,638	74,286	73,898
Insurance companies	1,464	2,175	2,342	2,341	2,325	2,291
Other Financial Intermediaries (OFIs) including financial auxiliaries	85,725	90,697	95,196	95,782	97,052	97,710
Debt securities of the public sector total	111,679	124,829	126,216	126,884	130,571	129,614
Shares	74,351	76,555	78,084	78,184	78,870	76,509
Shares of MFIs	4,815	5,592	6,442	6,436	6,583	6,600
Shares (Non-MFIs)	69,536	70,963	71,642	71,748	72,287	69,908
of which:						
Non-financial corporations	59,209	60,729	61,367	61,525	61,963	59,673
Insurance companies	441	1,608	1,763	1,851	1,867	1,844
Other Financial Intermediaries (OFIs) including financial auxiliaries	9,886	8,627	8,512	8,372	8,457	8,391
Investment fund shares	202,691	212,596	226,068	227,352	228,915	228,205
Securities of other countries	536,131	573,775	601,539	603,147	608,944	606,889
Debt securities	360,167	384,729	393,379	394,886	398,087	395,838
Debt securities of banks (MFIs)	66,663	65,359	66,188	65,920	65,793	65,198
Debt securities of Non-MFIs	194,406	214,437	218,416	219,192	220,199	219,325
of which:						
Non-financial corporations	109,560	119,842	122,205	122,551	122,837	122,648
Insurance companies	2,927	2,725	2,390	2,387	2,396	2,418
Other Financial Intermediaries (OFIs) including financial auxiliaries	81,809	91,189	92,942	93,410	94,085	93,580
Debt securities of the public sector total	99,097	104,933	108,775	109,774	112,095	111,315
Shares	172,216	185,208	204,485	204,691	207,261	207,166
Shares of MFIs	7,676	7,138	7,630	7,654	7,800	7,813
Shares (Non-MFIs)	164,541	178,071	196,856	197,037	199,461	199,354
of which:						
Non-financial corporations	141,808	155,411	171,892	171,709	173,647	173,038
Insurance companies	4,406	4,009	3,998	4,120	4,293	4,516
Other Financial Intermediaries (OFIs) including financial auxiliaries	18,326	18,650	20,965	21,208	21,521	21,799
Investment fund shares	3,748	3,838	3,674	3,569	3,595	3,884

I. Open-end domestic mutual funds

4d) Composition of securities portfolios, by country group and country: Total

€ million

Month under review: October 2024

Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	2,413,562	1,041,480	226,251	344,618	669,593	702,489
Countries off the euro area	1,543,755	607,626	153,034	221,697	238,117	698,012
Germany	667,415	168,798	58,914	75,506	98,398	400,218
Belgium	30,903	27,793	3,105	17,231	3,059	51
Estonia	637	608	183	390	–	.
Finland	16,588	12,152	4,939	4,575	4,402	35
France	186,432	123,145	39,097	42,374	52,371	10,916
Greece	700	469	212	122	231	–
Ireland	150,130	38,168	539	4,496	13,927	98,035
Italy	46,447	34,686	7,253	16,890	11,760	–
Croatia	796	796	28	768	–	–
Latvia	851	851	5	829	–	–
Lithuania	1,378	1,378	8	1,305	.	–
Luxembourg	229,211	32,221	1,017	831	12,348	184,642
Malta	191	189	9	56	1	–
Netherlands	113,616	82,487	15,786	6,705	27,635	3,494
Austria	26,222	24,080	7,976	12,945	1,613	529
Portugal	5,222	4,465	986	2,687	758	–
Slovakia	3,619	3,619	1,041	2,307	–	–
Slovenia	2,041	2,031	137	1,880	11	–
Spain	50,941	39,293	11,796	19,414	11,586	62
Cyprus	354	338	3	328	16	–
Other countries of the EU	73,048	54,099	27,362	14,897	18,730	219
Denmark	32,232	22,285	18,414	993	9,783	164
Poland	5,922	5,544	1,834	3,473	378	–
Sweden	21,922	13,624	5,620	839	8,243	54
Czech Republic	2,507	2,484	725	585	23	–
Other countries of the EU (excl. Denmark, Poland, Sweden, Czech Republic)	.	.	.	.	.	.
Other countries of which:	796,759	379,755	45,856	108,023	412,746	4,258
Australia	19,138	14,616	6,640	2,495	4,522	–
China	3,489	824	157	592	2,665	–
Japan	33,856	9,922	1,152	2,024	23,934	–
Canada	29,005	19,025	9,921	4,314	9,853	127
Mexico	9,040	8,162	204	4,623	878	–
Norway	12,763	9,772	5,908	571	2,991	–
Russia	26	21	–	21	5	–
Switzerland	32,438	4,477	1,019	258	27,557	404
Turkey	1,651	1,496	168	914	155	–
USA	414,373	159,991	6,325	32,560	253,756	626
United Kingdom	84,598	43,749	8,524	3,473	40,325	524

I. Open-end domestic mutual funds

4e) Composition of securities portfolios, by country group and country: Funds open to the general public

€ million Month under review: October 2024

Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	555,830	116,365	28,041	41,806	352,240	87,225
Countries of the euro area	292,912	78,350	20,021	30,201	127,930	86,632
Germany	110,105	28,357	9,391	13,624	64,720	17,028
Belgium	3,430	2,142	420	1,060	1,252	36
Estonia	84	83	17	58	–	–
Finland	3,196	1,250	412	443	1,940	6
France	40,092	12,651	3,909	4,009	25,391	2,051
Greece	222	159	43	56	63	–
Ireland	41,165	5,780	117	562	8,238	27,147
Italy	11,656	6,242	1,076	3,751	5,414	–
Croatia	102	102	11	91	–	–
Latvia	110	110	4	95	–	–
Lithuania	147	147	1	136	–	–
Luxembourg	43,139	2,109	117	83	1,031	39,999
Malta	12	12	–	4	1	–
Netherlands	23,433	9,453	1,688	807	13,936	43
Austria	3,614	2,627	918	1,211	666	321
Portugal	1,019	754	215	407	266	–
Slovakia	223	223	103	110	–	–
Slovenia	122	121	33	82	1	–
Spain	10,277	5,277	1,545	2,861	5,000	–
Cyprus	50	39	–	39	11	–
Other countries of the EU	14,058	4,839	2,165	1,309	9,057	162
Denmark	6,881	1,480	932	137	5,240	161
Poland	710	524	215	273	186	–
Sweden	5,095	1,475	768	28	3,619	–
Czech Republic	375	375	132	80	–	–
Other countries of the EU (excl. Denmark, Poland, Sweden, Czech Republic)	–	–	–	–	–	–
Other countries of which:	248,860	33,177	5,854	10,296	215,253	431
Australia	2,647	1,417	816	92	1,230	–
China	545	40	6	20	505	–
Japan	9,921	799	148	101	9,122	–
Canada	8,452	2,210	1,751	280	6,212	30
Mexico	546	487	6	250	59	–
Norway	2,917	1,186	703	173	1,731	–
Russia	4	4	–	4	0	–
Switzerland	14,601	467	120	17	14,004	129
Turkey	109	102	10	59	7	–
USA	160,347	13,063	422	5,065	147,277	7
United Kingdom	23,465	4,442	1,332	287	18,972	50

I. Open-end domestic mutual funds

4f) Composition of securities portfolios, by country group and country: Specialised funds

€ million

Month under review: October 2024

Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	1,857,794	925,115	198,211	302,812	317,353	615,326
Countries off the euro area	1,250,905	529,277	133,012	191,496	110,187	611,441
Germany	557,356	140,441	49,523	61,882	33,678	383,236
Belgium	27,473	25,651	2,685	16,171	1,806	16
Estonia	554	525	166	332	–	.
Finland	13,392	10,902	4,527	4,132	2,462	28
France	146,340	110,494	35,187	38,365	26,980	8,865
Greece	478	310	169	66	168	–
Ireland	108,965	32,388	423	3,934	5,689	70,888
Italy	34,791	28,445	6,176	13,139	6,346	–
Croatia	695	695	17	677	–	–
Latvia	741	741	.	734	–	–
Lithuania	1,231	1,231	7	1,169	–	–
Luxembourg	186,087	30,111	900	748	11,317	144,658
Malta	178	178	9	52	1	–
Netherlands	90,183	73,034	14,098	5,897	13,699	3,450
Austria	22,608	21,453	7,058	11,733	947	208
Portugal	4,203	3,711	771	2,280	492	–
Slovakia	3,396	3,396	938	2,197	–	–
Slovenia	1,919	1,910	104	1,797	9	–
Spain	40,664	34,016	10,251	16,553	6,586	62
Cyprus	304	298	2	289	5	–
Other countries of the EU	58,990	49,259	25,197	13,588	9,674	57
Denmark	25,352	20,805	17,481	856	4,544	.
Poland	5,212	5,019	1,619	3,200	192	–
Sweden	16,827	12,149	4,853	811	4,624	54
Czech Republic	2,132	2,109	593	505	23	–
Other countries of the EU (excl. Denmark, Poland, Sweden, Czech Republic)	.	.	.	.	.	.
Other countries of which:	547,899	346,579	40,001	97,727	197,493	3,828
Australia	16,491	13,199	5,824	2,403	3,291	–
China	2,945	785	152	572	2,160	–
Japan	23,936	9,123	1,004	1,923	14,813	–
Canada	20,553	16,816	8,169	4,034	3,641	97
Mexico	8,494	7,675	198	4,373	819	–
Norway	9,846	8,586	5,205	398	1,260	–
Russia	22	17	–	17	5	–
Switzerland	17,837	4,009	898	241	13,553	274
Turkey	1,542	1,394	158	855	148	–
USA	254,026	146,929	5,903	27,494	106,478	619
United Kingdom	61,133	39,307	7,192	3,187	21,352	474

I. Open-end domestic mutual funds

5a) Specialised funds, by unit holder and use of earnings: Number and fund assets

Month under review: October 2024

Unit holder 1 / use of earnings	Total	of which:		
		Equity funds	Bond funds	Mixed securities funds 2
Number of funds 3 4				
Residents	4,369	216	643	2,289
of which:				
Credit institutions	1,063	15	117	564
Insurance companies	759	71	183	290
Life insurance companies	202	14	35	73
Other insurance companies	557	57	148	217
Pension fund institutions	835	33	92	428
Other financial intermediaries	165	4	22	40
Financial auxiliaries	33	–	.	4
Non-financial corporations	454	30	69	295
General Government	.	–	–	.
State Government	14	–	.	11
Local Government	47	–	4	41
Social insurance institutions	82	3	39	34
Supplementary pension funds by the public sector and by churches	183	27	37	89
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	733	33	77	492
Non-residents	22	.	.	6
Specialised funds, total	4,417	218	644	2,301
of which:				
Distribution funds	4,150	195	624	2,134
Cumulative funds	267	23	20	167
Fund assets (million €) 3				
Residents	2,116,323	121,016	410,250	1,125,488
of which:				
Credit institutions	232,689	1,378	26,070	112,698
Insurance companies	556,102	39,686	222,531	219,233
Life insurance companies	121,425	2,178	17,342	77,080
Other insurance companies	434,677	37,508	205,190	142,154
Pension fund institutions	583,133	38,574	51,615	306,219
Other financial intermediaries	45,714	2,440	6,639	17,075
Financial auxiliaries	6,762	–	.	421
Non-financial corporations	205,927	15,300	45,728	120,477
General Government	.	–	–	.
State Government	5,737	–	.	4,414
Local Government	6,417	–	354	5,981
Social insurance institutions	30,065	418	7,716	21,739
Supplementary pension funds by - the public sector and by churches	162,502	8,538	15,701	124,595
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	279,493	14,682	32,551	190,852
Non-residents	3,499	.	.	1,315
Specialised funds, total	2,123,692	121,321	410,356	1,128,269
of which:				
Distribution funds	2,053,317	116,074	405,591	1,079,157
Cumulative funds	70,375	5,247	4,765	49,112

1 Funds attributed to the group of unitholders with the largest holding. 2 Funds without a particular focus in shares or bonds. 3 End of month. 4 Mutual fund share categories and partial funds are counted as separate funds.

I. Open-end domestic mutual funds

Month under review: October 2024

Open-end real estate funds	Hedge funds	Other funds	Funds of funds	Unit holder ¹ / use of earnings
Number of funds ^{3 4}				
656	12	361	177	Residents
				of which:
161	.	168	36	Credit institutions
150	–	22	32	Insurance companies
52	–	9	10	Life insurance companies
98	–	13	22	Other insurance companies
176	.	40	63	Pension fund institutions
88	3	5	3	Other financial intermediaries
23	–	5	–	Financial auxiliaries
25	.	21	13	Non-financial corporations
–	–	–	–	– General Government
–	–	.	–	– State Government
–	–	.	–	– Local Government
–	–	–	6	Social insurance institutions
13	–	13	4	Supplementary pension funds by the public sector and by churches
20	6	84	20	Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
11	–	.	.	Non-residents
681	12	365	179	Specialised funds, total
				of which:
670	–	347	163	Distribution funds
11	12	18	16	Cumulative funds
Fund assets (million €) ³				
174,294	5,435	114,854	157,891	Residents
				of which:
36,752	.	49,067	6,484	Credit institutions
46,235	–	7,228	15,072	Insurance companies
16,834	–	4,744	2,152	Life insurance companies
29,400	–	2,483	12,920	Other insurance companies
53,226	.	23,165	109,804	Pension fund institutions
17,791	119	1,326	325	Other financial intermediaries
5,393	–	734	–	Financial auxiliaries
5,991	.	9,342	9,042	Non-financial corporations
–	–	–	–	– General Government
–	–	.	–	– State Government
–	–	.	–	– Local Government
–	–	–	192	Social insurance institutions
3,534	–	2,007	8,126	Supplementary pension funds by the public sector and by churches
5,372	4,698	21,712	8,845	Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
1,709	–	.	.	Non-residents
178,231	5,435	115,020	157,956	Specialised funds, total
				of which:
177,009	–	113,398	154,983	Distribution funds
1,222	5,435	1,622	2,973	Cumulative funds

I. Open-end domestic mutual funds

5b) Specialised funds, by unit holder and use of earnings: Net sales receipts and sales receipts

Month under review: October 2024

Unit holder 1 / use of earnings	Total	of which:				
		Equity funds	Bond funds	Mixed securities funds 2		
Net sales receipts 3						
Residents	4,979	–	4	–	2,293	4,836
of which:						
Credit institutions	661		4	–	458	1,079
Insurance companies	–	195	81	–	1,687	1,297
Life insurance companies	–	1,003	23	–	45	–
Other insurance companies		808	58	–	1,642	2,117
Pension fund institutions		1,728	–	71	421	1,249
Other financial intermediaries	–	16	21	–	38	–
Financial auxiliaries	–	2	–	–	–	0
Non-financial corporations	–	621	–	23	–	609
General Government		–	–	–	–	–
State Government		2	–	–	–	2
Local Government		63	–	–	0	63
Social insurance institutions		74	11	–	17	6
Supplementary pension funds by the public sector and by churches		605	70	–	150	138
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others		2,680	–	97	–	90
Non-residents	–	12	–	–	–	0
Specialised funds, total		5,006	–	9	–	2,293
of which:						
Distribution funds		5,221	–	2	–	2,147
Cumulative funds	–	215	–	11	–	146
Sales receipts						
Residents	21,939		313		3,946	10,694
of which:						
Credit institutions	5,391		67		204	2,194
Insurance companies	5,836		103		2,055	2,616
Life insurance companies	1,026		25		31	225
Other insurance companies	4,810		78		2,025	2,391
Pension fund institutions	4,185		4		950	2,714
Other financial intermediaries	212		25		37	109
Financial auxiliaries	0		–		–	0
Non-financial corporations	932		9		427	488
General Government		–	–		–	–
State Government		2	–		–	2
Local Government		74	–		0	74
Social insurance institutions		409	11		27	330
Supplementary pension funds by the public sector and by churches		717	70		241	160
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others		4,181	24		4	2,008
Non-residents	0		–		–	0
Specialised funds, total		21,983	313		3,946	10,697
of which:						
Distribution funds		21,494	283		3,875	10,357
Cumulative funds		488	30		71	340

1 Funds attributed to the group of unitholders with the largest holding. 2 Funds without a particular focus in shares or bonds. 3 Receipts from sales of mutual fund shares less outflows from share fund repurchases.

I. Open-end domestic mutual funds

Month under review: October 2024

Open-end real estate funds	Hedge funds	Other funds	Funds of funds	Unit holder ¹ / use of earnings
Net sales receipts ³				
559	–	250	1,482	629 Residents
70		.	109	of which:
257		–	317	75 Credit institutions
0		–	281	154 Insurance companies
257		–	36	101 Life insurance companies
195		.	198	53 Other insurance companies
31	–	6	6	132 Pension fund institutions
–	0	–	2	0 Other financial intermediaries
7		.	3	– Financial auxiliaries
–		–	–	1 Non-financial corporations
–		–	.	– General Government
–		–	.	– State Government
–		–	–	– Local Government
0		–	20	41 Social insurance institutions
–	2	–	2,097	Supplementary pension funds by the public sector and by churches
–	12	–	.	226 Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
588	–	250	1,482	0 Non-residents
554		–	1,489	629 Specialised funds, total
34	–	250	7	of which:
				624 Distribution funds
				5 Cumulative funds
Sales receipts				
660		5	4,944	1,356 Residents
80		.	2,771	of which:
266		–	3	75 Credit institutions
9		–	1	771 Insurance companies
257		–	2	715 Life insurance companies
270		.	8	57 Other insurance companies
37		0	4	240 Pension fund institutions
0		–	0	0 Other financial intermediaries
7		.	0	– Financial auxiliaries
–		–	–	1 Non-financial corporations
–		–	.	– General Government
–		–	.	– State Government
–		–	–	– Local Government
0		–	20	41 Social insurance institutions
0		4	2,139	Supplementary pension funds by the public sector and by churches
0		–	.	226 Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
702		5	4,944	1 Non-residents
668		–	4,944	1,356 Specialised funds, total
34		5	0	of which:
				1,348 Distribution funds
				8 Cumulative funds

I. Open-end domestic mutual funds

6a) Funds of funds, by investment focus: Number, net sales receipts and sales receipts

Period	Total	of which investment focused on:				
		Equity funds	Bond funds	Mixed securities funds ¹	Other funds	
Number of funds ²						
2019	332	22		5	151	150
2020	344	21		5	167	145
2021	349	20		4	173	141
2022	353	17		4	165	155
2023	375	21		4	177	158
2023 July	364	16		4	174	157
Aug.	365	16		4	174	158
Sep.	373	19		4	179	157
Oct.	372	18		4	179	157
Nov.	371	18		4	179	156
Dec.	375	21		4	177	158
2024 Jan.	374	21		4	175	159
Feb.	374	22		4	175	158
Mar.	373	22		4	175	157
Apr.	379	22		4	176	160
May	376	22		4	176	157
June	382	22		4	180	159
July	382	22		5	179	159
Aug.	387	23		6	182	159
Sep.	388	24		6	183	158
Oct.	390	23		6	184	160
Net sales receipts (million €) ³						
2019	7,324	26		11	746	6,495
2020	4,737	36		7	641	4,045
2021	4,100	24		4	1,291	2,700
2022	3,133	14	-	0	19	2,949
2023	3,926	4	-	1	12	3,380
2023 July	401	0		1	40	307
Aug.	905	7		0	71	861
Sep.	55	2		1	46	9
Oct.	524	0		2	64	501
Nov.	376	6		1	67	318
Dec.	3,926	4	-	1	12	3,380
2024 Jan.	760	6	-	1	731	16
Feb.	71	21		1	19	10
Mar.	154	23		1	46	177
Apr.	878	3		0	70	954
May	292	5		2	353	83
June	278	1	-	2	171	80
July	318	3		6	232	106
Aug.	133	34		33	131	425
Sep.	612	3		11	369	83
Oct.	687	11		6	217	285
Sales receipts (million €) ⁴						
2019	7,736	36		12	997	6,644
2020	5,697	123		9	964	4,594
2021	7,704	31		5	1,690	5,896
2022	5,520	17		1	1,820	3,453
2023	5,829	15		1	1,648	3,598
2023 July	1,625	4		2	916	569
Aug.	3,299	10		2	993	2,187
Sep.	1,156	4		3	845	286
Oct.	1,560	3		3	1,216	298
Nov.	2,172	9		3	1,455	545
Dec.	5,829	15		1	1,648	3,598
2024 Jan.	2,090	5		1	1,703	362
Feb.	1,178	286		2	725	124
Mar.	765	10		2	569	184
Apr.	1,055	8		7	764	255
May	976	15		3	789	153
June	1,001	7		2	805	160
July	1,238	7		8	910	119
Aug.	2,175	37		35	1,567	442
Sep.	1,820	11		13	1,295	237
Oct.	2,086	16		8	824	1,068

¹ Funds without a particular focus in shares or bonds. ² Figures as per end of year respectively end of month. ³ Receipts from sales of mutual from sales of mutual fund

shares less outflows from share fund repurchases. ⁴ Sales of mutual fund shares.

I. Open-end domestic mutual funds

6b) Funds of funds, by investment focus: Composition of fund assets

Million €

Month under review: October 2024

Item	Total	of which investment focused on:			
		Equity funds	Bond funds	Mixed securities funds ¹	Other funds
Deposits and loan claims	3,323	90	7	1,620	1,314
of which: at domestic banks in Euro	3,000	72	7	1,432	1,200
Securities total	182,539	1,554	1,274	50,982	126,353
of which: in Euro	170,258	1,097	1,262	43,795	121,776
Short-term debt securities	291	.	.	.	71
of which:					
Domestic issuers	.	.	–	.	–
Other issuers of the euro area	89	–	.	.	71
Long-term debt securities	3,684	24	218	2,372	1,070
of which:					
Domestic issuers	508	.	.	426	39
Other issuers of the euro area	2,071	.	98	1,053	916
Shares	2,083	58	–	1,473	326
of which:					
Domestic issuers	446	9	–	79	230
Other issuers of the euro area	617	.	–	413	96
Investment fund shares	176,481	1,468	1,040	46,936	124,887
Borrowers note loans	71	.	.	–	40
Other assets	8,238	24	89	1,000	2,142
Liabilities	1,127	3	1	748	104
of which: loans received	230	–	–	6	3
Fund assets total ⁴	193,044	1,668	1,397	52,854	129,745

¹ Funds without a particular focus in shares or bonds. ² With residual maturities of up to and including 1 year. ³ With residual maturities over 1 year. ⁴ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

7 Non-financial assets of open-end real estate funds, by country group and country

End of year or month, million €

Country group/country	2022	2023	2024			
			July	August	September	October
All countries	201,347	210,359	209,289	209,292	209,030	208,048
Countries of the euro area	182,959	192,656	191,857	191,908	191,599	190,623
Germany	154,237	163,413	162,816	163,055	162,733	162,418
Belgium	625	577	562	563	522	522
Finland	96	93	91	91	91	91
France	12,005	12,001	11,777	11,741	11,682	11,294
Ireland	874	842	827	827	817	808
Italy	1,360	1,306	1,316	1,315	1,314	1,314
Croatia	-	-	-	-	-	-
Luxembourg	303	305	303	304	304	305
Netherlands	8,773	9,066	9,113	8,966	9,054	8,959
Austria	2,106	2,320	2,489	2,499	2,537	2,537
Portugal	192	194	196	196	196	196
Spain	2,387	2,538	2,368	2,352	2,350	2,179
Other countries of the EU	4,044	4,052	4,001	4,024	4,009	3,964
Of which:						
Denmark	150	148	148	181	179	146
Poland	3,716	3,748	3,699	3,689	3,678	3,666
Other countries	14,345	13,651	13,430	13,360	13,423	13,461
Of which:						
Japan	374	.	.	.	.	.
Switzerland	1,046	605	523	532	533	535
Singapore	.	.	-	-	-	-
Turkey	.	.	.	.	.	.
USA	3,335	3,059	3,094	3,018	2,998	3,097
United Kingdom	9,009	9,110	9,327	9,317	9,395	9,341

I. Open-end domestic mutual funds

8a) Exchange traded funds (ETFs): Number and net assets

End of year or month, million €

	2022	2023	2024			
			July	August	September	October
Number of funds						
Total	123	126	122	122	122	122
of which: Synthetic funds	.	.	.	.	.	.
of which:						
Equity funds	92	94	91	91	91	91
of which: Synthetic funds	.	.	.	.	.	.
Bond funds	27	28	27	27	27	27
of which: Synthetic funds	–	–	–	–	–	–
Total	50,296	58,285	63,873	64,890	65,231	64,185
of which: Synthetic funds	.	.	.	.	.	.
of which:						
Equity funds	46,051	53,775	59,296	60,227	60,538	59,507
of which: Synthetic funds	.	.	.	.	.	.
Bond funds	3,620	3,862	3,811	3,847	3,872	3,876
of which: Synthetic funds	–	–	–	–	–	–

I. Open-end domestic mutual funds

8b) Exchange traded funds (ETFs): Composition of fund assets

End of year or month, million €

Position	2022	2023	2024			
			July	August	September	October
Total						
Deposits and loan claims	128	155	226	203	223	189
of which: at domestic banks in Euro	104	111	152	142	137	143
Securities total	50,011	57,936	63,458	64,433	64,812	63,782
of which: in Euro	33,184	36,158	38,237	39,128	39,281	38,625
Short-term debt securities ¹	–	–	–	–	–	–
Long-term debt securities ²	3,739	3,948	3,968	4,022	4,037	4,043
of which:						
Domestic issuers	2,425	2,641	2,676	2,739	2,745	2,771
Other issuers of the euro area	992	934	934	920	918	905
Shares	46,272	53,983	59,487	60,409	60,773	59,724
of which:						
Domestic issuers	13,868	15,980	16,627	17,019	17,300	16,941
Other issuers of the euro area	15,368	15,966	17,480	17,940	17,850	17,535
Investment fund shares	–	4	3	.	.	16
Other assets	247	247	242	305	774	330
Liabilities	90	53	54	51	578	116
Fund assets total ³	50,296	58,285	63,873	64,890	65,231	64,185
of which: Equity funds						
Deposits and loan claims	74	119	177	142	161	137
of which: at domestic banks in Euro	51	77	103	82	76	91
Securities total	45,838	53,497	58,967	59,867	60,217	59,196
of which: in Euro	29,206	31,913	33,958	34,772	34,911	34,260
Short-term debt securities ¹	–	–	–	–	–	–
Long-term debt securities ²	–	–	–	–	–	–
Shares	45,838	53,493	58,964	59,866	60,216	59,180
of which:						
Domestic issuers	13,756	15,848	16,497	16,884	17,159	16,803
Other issuers of the euro area	15,047	15,607	17,087	17,531	17,433	17,129
Investment fund shares	–	4	3	.	.	16
Other assets	202	194	203	266	734	260
Liabilities	64	35	52	48	575	86
Fund assets total ³	46,051	53,775	59,296	60,227	60,538	59,507
of which: Bond funds						
Deposits and loan claims	26	9	9	16	18	9
of which: at domestic banks in Euro	25	8	9	14	17	9
Securities total	3,579	3,820	3,768	3,799	3,822	3,832
of which: in Euro	3,385	3,627	3,560	3,592	3,602	3,615
Short-term debt securities ¹	–	–	–	–	–	–
Long-term debt securities ²	3,579	3,820	3,768	3,799	3,822	3,832
of which:						
Domestic issuers	2,302	2,527	2,488	2,529	2,543	2,573
Other issuers of the euro area	955	920	922	907	905	892
Shares	–	–	–	–	–	–
Investment fund shares	–	–	–	–	–	–
Other assets	33	49	36	34	34	66
Liabilities	19	17	2	2	1	30
Fund assets total ³	3,620	3,862	3,811	3,847	3,872	3,876

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

II. Closed-end domestic mutual funds

1a) Composition of fund assets - Total

End of year or month, million €

Item	2022	2023	2024			
			July	August	September	October
Deposits and loan claims	7,035	6,823	7,194	7,218	7,526	7,643
of which: at domestic banks in Euro	5,588	5,302	5,780	5,839	6,156	6,289
Securities total	1,787	1,302	1,321	1,315	1,318	1,358
of which:						
Debt securities	297	110	154	167	164	171
Shares	427	313	374	352	352	364
Investment fund shares	1,063	879	793	796	803	823
Loans to real estate companies	3,168	3,432	3,301	3,325	3,358	3,491
of which:						
Domestic	2,249	2,573	2,454	2,500	2,518	2,616
Euro area excluding Germany	619	550	539	539	553	560
Borrowers note loans	116	107	124	124	124	124
Unsecuritised loans receivable	5,965	6,308	6,464	6,361	6,243	6,269
of which:						
Domestic	4,386	4,777	4,800	4,761	4,641	4,653
Euro area excluding Germany	1,343	1,253	1,328	1,258	1,265	1,264
Receivables from securities lending and repurchase transactions	19	.	.	.	.	.
Undeveloped land	566	638	634	640	635	661
of which:						
Domestic	558	562	560	565	560	587
Euro area excluding Germany	.	—	—	—	—	—
Developed land	30,506	30,402	30,775	30,751	30,589	30,533
of which:						
Domestic	27,861	28,231	29,069	29,065	28,905	28,820
Euro area excluding Germany	1,724	1,619	1,400	1,380	1,378	1,410
Ships, shipbuilding, ship components and spare parts	1,400	1,126	914	983	880	880
of which:						
Domestic	644	409	396	469	390	393
Euro area excluding Germany	52	46	28	24	21	18
Containers	.	—	—	—	—	—
Aircraft, aircraft components and space parts	1,318	649	1,114	1,114	1,114	1,114
of which:						
Domestic	997	366	859	859	859	859
Euro area excluding Germany	.	.	.	.	.	.
Investments in energy production, transmission and storage	467	417	411	407	396	411
Other non-financial assets	366	304	283	278	261	263
Participating interests in real estate companies	16,043	15,756	14,525	14,540	14,549	14,249
of which:						
Domestic	13,142	12,922	11,661	11,592	11,629	11,349
Euro area excluding Germany	1,138	1,087	1,050	1,154	1,141	1,139
Participating interests in other companies	28,168	33,536	37,442	38,010	39,520	39,882
of which:						
Domestic	19,079	22,856	24,808	25,146	26,073	26,441
Euro area excluding Germany	3,909	4,772	5,585	5,820	6,348	6,345
Other receivables	2,651	2,470	2,405	2,448	2,592	2,676
Other assets	2,800	3,141	3,148	3,190	3,166	3,114
Sum of assets	102,427	106,475	110,134	110,781	112,349	112,748
Borrowings	18,040	16,688	16,959	17,131	16,941	16,870
of which:						
Domestic	17,224	15,957	16,470	16,645	16,467	16,395
Liabilities from securities lending and repurchases transactions	15	32	49	74	59	59
Other liabilities	5,615	5,191	5,456	5,534	5,601	5,580
Sum of liabilities (excluding fund assets)	23,686	21,913	22,466	22,741	22,602	22,511
Fund assets ¹	78,741	84,562	87,668	88,040	89,747	90,237
For information:						
Number of funds included	3,034	3,063	3,049	3,071	3,082	3,137
Net sales receipts	1,042	P 374	— 35	829	252	283
Sales receipts	1,339	P 669	497	1,096	447	626
Earnings distribution	520	297	242	226	99	347
Initial equity	168,767	164,203	169,192	170,540	170,546	169,484

¹ Sum of assets less sum of liabilities (excluding fund assets). Discrepancies in totals due to roundings.

II. Closed-end domestic mutual funds

1b) Composition of fund assets - Real estate funds

End of year or month, million €

Item	2022	2023	2024			
			July	August	September	October
Bank deposits	2,593	2,998	2,987	3,122	3,102	3,174
of which: at domestic banks in Euro	2,351	2,492	2,639	2,781	2,762	2,833
Securities total	1,090	572	560	569	577	620
of which:						
Debt securities	191	8	30	39	39	46
Shares	.	.	.	.	.	.
Investment fund shares	884	549	526	526	535	558
Loans to real estate companies	2,865	3,141	3,011	3,025	3,056	3,179
of which:						
Domestic	2,100	2,424	2,315	2,350	2,367	2,461
Euro area excluding Germany	593	530	513	511	524	527
Borrowers note loans	-	-	-	-	-	-
Unsecured loans receivable	775	869	857	857	861	858
of which:						
Domestic	420	500	488	488	487	483
Euro area excluding Germany	.	.	.	.	.	.
Receivables from securities lending and repurchase transactions	-	-	-	-	-	-
Undeveloped land	565	637	634	640	635	661
of which:						
Domestic	556	561	560	565	560	587
Euro area excluding Germany	.	-	-	-	-	-
Developed land	29,879	30,128	30,494	30,470	30,302	30,290
of which:						
Domestic	27,234	27,957	28,788	28,784	28,618	28,576
Euro area excluding Germany	1,724	1,619	1,400	1,380	1,378	1,410
Other non-financial assets	9	5	5	5	5	5
Participating interests in real estate companies	14,543	13,936	13,410	13,428	13,433	13,133
of which:						
Domestic	11,890	11,350	10,876	10,805	10,837	10,564
Euro area excluding Germany	1,074	1,027	988	1,093	1,079	1,076
Participating interests in other companies	1,594	1,863	2,547	2,533	2,529	2,460
of which:						
Domestic	1,376	1,425	1,896	1,910	1,912	1,947
Euro area excluding Germany	134	193	247	242	238	187
Other receivables	876	1,063	1,014	1,001	1,186	1,259
Other assets	1,400	1,512	1,395	1,399	1,372	1,412
Sum of assets	56,203	56,725	56,934	57,067	57,076	57,068
Borrowings	14,860	14,828	14,901	15,027	14,906	14,872
of which:						
Domestic	14,311	14,284	14,596	14,724	14,604	14,569
Liabilities from securities lending and repurchases transactions	15	32	31	31	31	31
Other liabilities	2,464	2,803	2,747	2,835	2,828	2,867
Sum of liabilities (excluding fund assets)	17,354	17,665	17,680	17,895	17,767	17,772
Fund assets ¹	38,849	39,059	39,253	39,173	39,309	39,296
For information:						
Number of funds included	1,232	1,187	1,193	1,187	1,190	1,224
Net sales receipts	701	160	-	82	106	-
Sales receipts	785	292	42	131	52	78
Earnings distribution	137	138	144	15	51	170
Initial equity	45,160	44,582	44,888	44,536	44,452	45,048

¹ Sum of assets less sum of liabilities (excluding fund assets). Discrepancies in totals due to roundings.

■ Explanatory notes

■ Mutual funds

The statistics show open-end and closed-end funds. The scope comprises in particular investment funds created by so-called Kapitalverwaltungsgesellschaften and externally managed investment companies according to the Kapitalanlagegesetzbuch (KAGB).

Kapitalverwaltungsgesellschaften are companies whose main purpose is to manage funds on behalf of investors.

A distinction based on investor groups needs to be made between funds open to the general public and specialised funds. The latter are funds created for professional or semi-professional investors.

Whereas open-end funds primarily invest in securities, closed-end funds invest in tangible assets, such as real estate, land, aircraft, renewable energy plants and ships. In contrast to open-end mutual funds, share units in closed-end funds are not issued continuously. Instead, equity capital is collected during a placement phase, in which the investor often knows what assets are planned to be purchased.

Tables and time series can be called on www.bundesbank.de → Statistics → Banks and other financial institutions → Investment companies.

For further information please mail to:

if-statistik@bundesbank.de.