



Investment funds statistics June 2024

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 33512
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	Data unknown, not to be published or not meaningful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		Total	Domestic mutual fund shares	Foreign mutual fund shares	Total	Domestic mutual fund shares		Foreign mutual fund shares
					Domestic mutual fund shares	Foreign mutual fund shares							
1	2	3	4	5	6	7	8	9	10	11	12		
2010	106,190	84,906	21,284	102,591	3,873	- 2,417	6,290	98,718	83,724	14,994	3,598	- 17,686	
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	
2022 Dec.	17,509	11,942	5,567	16,294	1,885	2,419	- 534	14,409	8,308	6,101	1,215	- 4,352	
2023 Jan.	13,195	8,014	5,181	13,039	- 4,078	- 3,406	- 672	17,117	11,264	5,853	157	- 5,024	
Feb.	13,115	10,533	2,581	12,138	- 426	81	- 507	12,564	9,476	3,088	976	- 1,605	
Mar.	2,816	2,204	613	3,062	- 1,018	- 602	- 416	4,080	3,052	1,029	- 246	- 859	
Apr.	3,833	1,130	2,702	3,802	- 247	- 343	96	4,049	1,443	2,606	31	- 2,672	
May	8,770	6,261	2,508	8,493	- 49	- 91	42	8,542	6,075	2,466	277	- 2,232	
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.	4,460	4,731	- 271	4,311	132	261	- 129	4,179	4,321	- 142	149	- 420	
Sep.	4,757	2,115	2,641	5,562	362	256	106	5,200	2,664	2,535	- 805	- 3,446	
Oct.	- 2,603	- 2,394	- 209	- 2,712	814	927	- 113	- 3,526	- 3,429	- 96	108	- 317	
Nov.	219	- 3,273	3,493	1,322	95	383	- 288	1,227	- 2,554	3,781	- 1,102	- 4,595	
Dec.	10,428	10,971	- 543	9,666	- 11	- 24	13	9,677	10,233	- 556	762	- 1,305	
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.	15,113	10,159	4,953	14,172	442	216	226	13,730	9,002	4,727	941	- 4,012	
of which: Money market fund shares													
2010	- 2,775	- 1,141	- 1,633	- 2,596	- 1,282	- 1,220	- 62	- 1,314	257	- 1,571	- 178	- 1,455	
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	
2022 Dec.	2,921	108	2,813	2,946	1	1	0	2,945	132	2,813	- 25	2,838	
2023 Jan.	152	- 218	371	228	0	- 1	1	228	- 142	370	- 76	446	
Feb.	- 531	- 167	- 364	- 289	- 80	0	- 80	- 209	75	- 284	- 242	122	
Mar.	- 94	300	- 394	85	0	0	0	- 85	310	- 394	- 10	- 385	
Apr.	978	146	832	570	- 23	2	- 25	593	- 264	857	408	424	
May	796	- 144	940	1,087	1	1	0	1,086	146	940	- 291	1,231	
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.	- 585	115	- 700	- 584	2	1	1	- 586	115	- 701	- 1	699	
Sep.	270	61	209	250	- 2	- 2	0	252	43	209	20	189	
Oct.	- 275	- 130	- 145	- 508	6	7	- 1	- 514	- 370	- 144	232	- 377	
Nov.	- 855	93	- 947	- 844	- 5	- 7	2	- 839	111	- 949	- 11	936	
Dec.	1,571	156	1,415	1,592	0	0	0	1,592	177	1,415	- 21	1,436	
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	1,549	1,767	1	1	0	1,766	218	1,549	1	1,548	

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 Jan.	7,719	3,243	1,124	511	1,268	15	59	9
Feb.	7,738	3,252	1,129	515	1,272	15	59	9
Mar.	7,744	3,257	1,129	515	1,277	15	59	9
Apr.	7,744	3,270	1,135	519	1,279	15	59	9
May	7,741	3,277	1,138	520	1,281	15	59	9
June	7,767	3,291	1,143	517	1,293	15	59	9
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
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 Jan.	44,846.6	15,518.9	3,251.1	2,300.9	5,885.0	47.2	3,026.3	6.3
Feb.	44,833.6	15,470.9	3,268.7	2,293.2	5,828.6	43.8	3,029.8	6.2
Mar.	44,810.7	15,419.8	3,316.0	2,254.9	5,761.3	48.9	3,033.8	6.2
Apr.	45,004.3	15,551.1	3,308.2	2,266.9	5,883.7	52.7	3,037.3	6.2
May	45,016.1	15,440.3	3,303.3	2,251.3	5,795.5	49.2	3,037.7	6.2
June	45,050.1	15,399.0	3,257.4	2,287.1	5,760.5	49.1	3,042.0	6.2
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
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 Jan.	2,575,305	630,582	261,069	59,422	132,876	2,795	131,237	581
Feb.	2,560,741	631,796	264,283	58,888	131,463	2,632	131,560	587
Mar.	2,574,833	632,662	264,195	59,597	131,069	2,933	131,931	586
Apr.	2,582,299	635,577	266,201	59,715	131,615	3,084	132,389	590
May	2,596,202	640,386	269,531	60,166	131,804	2,924	132,666	587
June	2,616,940	646,452	275,306	59,734	132,515	2,899	132,371	594
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

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
60	193	4,481	233	646	2,413	667	12	338	161	2023 Jan.
59	190	4,491	233	646	2,421	667	12	339	161	Feb.
59	190	4,492	233	647	2,417	668	12	341	161	Mar.
56	191	4,477	235	647	2,402	667	12	341	160	Apr.
56	192	4,467	236	650	2,391	665	12	340	160	May
57	191	4,479	235	653	2,397	666	12	342	161	June
59	204	4,483	235	653	2,399	669	12	341	161	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.
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
644.0	358.0	29,327.9	1,196.7	6,085.1	16,658.4	2,918.3	18.1	1,173.9	1,216.7	2023 Jan.
643.0	357.2	29,362.9	1,185.0	6,099.7	16,662.6	2,931.7	18.1	1,152.5	1,252.5	Feb.
642.4	355.9	29,391.1	1,179.5	6,108.0	16,682.3	2,934.6	18.1	1,157.0	1,250.9	Mar.
640.5	355.2	29,453.3	1,185.0	6,110.5	16,733.8	2,941.2	18.1	1,153.1	1,250.8	Apr.
641.2	354.0	29,575.9	1,184.3	6,136.5	16,830.8	2,944.7	18.1	1,147.7	1,253.0	May
641.5	352.2	29,651.2	1,184.8	6,153.1	16,855.0	2,951.0	18.1	1,174.5	1,253.8	June
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	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.
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
11,029	31,548	1,944,788	122,796	383,063	1,009,710	174,539	4,986	105,099	140,525	2023 Jan.
11,053	31,301	1,929,008	120,962	375,621	1,001,258	175,141	4,971	103,315	143,661	Feb.
11,117	31,204	1,942,240	119,981	381,123	1,008,705	175,560	4,977	104,220	143,506	Mar.
10,774	31,177	1,946,784	119,790	381,027	1,012,620	175,862	5,042	104,296	143,970	Apr.
10,985	31,612	1,955,879	120,339	383,833	1,017,247	176,555	5,219	104,113	144,275	May
11,185	31,682	1,970,551	122,619	386,610	1,023,656	176,875	5,264	105,874	145,338	June
11,376	32,037	1,988,508	123,647	385,866	1,037,925	177,916	5,355	106,487	146,863	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.

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 Jan.	8,014	2,506	-	1,734	421	30	-	218	557	-	1
Feb.	10,533	2,090	-	2,076	107	107	-	167	137	-	1
Mar.	2,204	1,226	-	1,021	493	700	-	300	164	-	1
Apr.	1,130	297	-	173	22	255	-	146	235	-	1
May	6,261	1,228	-	799	522	20	-	144	21	-	1
June	-	2,213	-	312	193	234	-	200	31	-	1
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	-	130	139	-	2
Nov.	-	3,273	-	592	1,441	143	-	93	276	-	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	893	-	23	430	-	2
Mar.	-	2,329	-	1,070	36	627	-	188	455	-	3
Apr.	10,159	742	-	889	460	286	-	220	481	-	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 Jan.	25,483	9,933	-	4,581	1,956	1,287	-	158	874	-	2
Feb.	30,951	9,092	-	4,893	1,550	1,197	-	308	413	-	1
Mar.	32,948	9,043	-	4,160	1,937	1,096	-	491	436	-	1
Apr.	19,067	7,177	-	3,071	1,115	1,296	-	523	454	-	1
May	33,297	8,612	-	3,934	1,804	1,422	-	343	272	-	1
June	33,260	6,659	-	3,002	728	1,234	-	459	571	-	1
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
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 Jan.	4,487	598	-	83	17	14	-	0	484	-	0
Feb.	1,899	616	-	338	72	158	-	0	21	-	0
Mar.	2,355	687	-	312	128	202	-	5	13	-	0
Apr.	597	189	-	62	13	75	-	0	0	-	0
May	2,083	1,104	-	238	246	508	-	24	75	-	0
June	2,309	1,026	-	295	23	47	-	0	653	-	0
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

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	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
71	–	88	5,508	815	1,206	2,090	1,345	4	416	442	2023 Jan.
70	–	27	8,444	–	1,237	1,795	3,926	0	474	3,906	Feb.
32	–	85	984	–	866	604	907	0	50	273	Mar.
–	44	21	833	–	472	–	221	446	2	458	Apr.
–	16	–	5,035	–	73	–	2,424	579	1	279	May
98	–	77	1,901	–	387	–	1,160	539	0	581	June
–	38	–	5,972	–	1,580	–	150	5,581	1,136	45	July
–	43	–	4,720	–	1,057	–	361	4,026	761	362	Aug.
–	25	–	1,411	–	465	–	351	735	698	60	Sep.
–	46	–	1,186	–	624	–	673	1,044	404	197	Oct.
–	30	–	3,865	–	2,255	–	242	1,807	369	349	Nov.
–	21	–	12,506	–	387	–	3,054	3,737	1,588	447	Dec.
–	56	–	10,839	–	510	–	5,922	4,116	688	267	2024 Jan.
–	56	–	363	–	836	–	325	158	443	608	Feb.
–	20	–	1,259	–	1,322	–	586	1,652	388	634	Mar.
–	37	–	9,417	–	1,540	–	960	6,907	814	152	Apr.
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	
175	900	900	2,982	2,388	7,621	1,475	9	603	451	2023 Jan.	
133	595	595	178	3,424	10,471	666	0	3,122	3,927	Feb.	
91	830	830	891	4,420	16,263	796	0	1,157	318	Mar.	
60	654	654	801	2,318	7,372	972	3	204	216	Apr.	
33	724	724	594	4,359	17,931	772	1	232	682	May	
143	462	462	685	3,123	20,822	616	1	994	329	June	
63	853	853	188	2,021	10,385	1,353	13	278	773	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.	
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	
0	0	3,889	46	211	2,898	608	0	118	8	2023 Jan.	
18	10	1,283	4	135	1,004	59	0	67	14	Feb.	
26	0	1,668	50	310	888	308	0	110	2	Mar.	
12	27	408	1	34	145	208	0	21	0	Apr.	
0	14	979	9	37	600	285	0	48	0	May	
6	0	1,283	10	376	472	243	0	60	123	June	
12	2	1,485	25	804	392	217	0	33	13	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.	

I. Open-end domestic mutual funds

3a) Composition of fund assets, by asset structure

End of year or month, € million

Item	2022	2023	2024			
			January	February	March	April
Total						
Deposits and loan claims	110,272	100,817	101,561	101,748	99,583	103,555
of which: at domestic banks in Euro	86,202	79,322	76,192	76,254	69,610	76,507
Securities total	2,090,241	2,275,062	2,297,906	2,311,642	2,354,200	2,329,278
of which: denominated in Euro	1,453,096	1,591,827	1,595,899	1,599,450	1,625,222	1,610,424
Short-term debt securities ¹	21,900	19,868	19,800	20,761	20,726	21,731
of which:						
Domestic issuers	9,830	7,320	6,987	6,892	6,333	6,351
Other issuers of the euro area	7,475	8,215	8,924	9,681	9,861	10,858
Long-term debt securities ²	907,404	984,062	984,799	978,545	994,817	982,839
of which:						
Domestic issuers	149,942	159,446	158,934	157,715	160,648	158,175
Other issuers of the euro area	364,146	409,349	409,865	407,734	413,813	409,705
Shares	551,026	607,398	619,319	636,033	654,527	640,829
of which:						
Domestic issuers	89,264	96,405	94,895	97,171	100,260	97,269
Other issuers of the euro area	127,937	136,290	138,507	142,122	146,392	141,902
Investment fund shares	609,911	663,734	673,988	676,303	684,129	683,879
Borrowers note loans	7,979	9,500	9,441	9,398	9,448	9,377
Other assets	406,760	406,823	401,035	403,650	403,828	402,184
Liabilities	108,259	103,314	104,654	106,054	105,104	107,242
of which: loans received	57,308	60,907	60,667	60,595	61,152	61,007
Fund assets total ³	2,506,993	2,688,888	2,705,288	2,720,383	2,761,956	2,737,151
Equity funds						
Deposits and loan claims	13,447	12,623	12,516	13,227	12,355	13,242
of which: at domestic banks in Euro	7,707	6,287	6,374	6,532	5,811	6,619
Securities total	353,739	391,950	399,933	410,843	424,458	418,708
of which: denominated in Euro	147,541	153,746	153,189	156,618	162,421	159,471
Short-term debt securities ¹	4,146	1,070	1,077	1,109	1,166	1,171
of which:						
Domestic issuers	2,447	588	580	692	692	507
Other issuers of the euro area	1,561	304	307	213	229	399
Long-term debt securities ²	20,341	14,187	14,172	14,042	14,381	14,583
of which:						
Domestic issuers	3,367	2,664	2,648	2,610	2,555	2,254
Other issuers of the euro area	10,794	7,248	7,196	7,106	7,380	7,517
Shares	315,191	360,191	367,963	379,096	391,907	384,485
of which:						
Domestic issuers	56,118	64,537	63,197	64,782	67,303	65,821
Other issuers of the euro area	62,157	68,635	69,881	72,200	74,862	72,039
Investment fund shares	14,061	16,501	16,722	16,597	17,004	18,469
Borrowers note loans	.	.	.	.	.	.
Other assets	5,358	4,780	4,221	4,728	5,097	4,834
Liabilities	3,003	1,844	2,001	2,486	2,370	2,786
of which: loans received	765	456	281	344	375	398
Fund assets total ³	369,591	407,524	414,684	426,326	439,554	434,012

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			
			January	February	March	April
Bond funds						
Deposits and loan claims	11,633	10,381	10,374	9,800	9,327	10,550
of which: at domestic banks in Euro	8,680	7,871	7,926	6,355	5,396	7,076
Securities total	412,459	440,535	444,516	442,145	448,760	438,585
of which: denominated in Euro	286,319	317,578	318,024	316,990	322,073	314,406
Short-term debt securities ¹	5,577	3,448	3,613	3,880	4,106	4,457
of which:						
Domestic issuers	2,215	786	845	957	816	1,036
Other issuers of the euro area	1,319	1,362	1,695	1,691	2,013	2,181
Long-term debt securities ²	357,661	388,691	387,059	384,173	390,285	382,635
of which:						
Domestic issuers	40,653	47,927	47,464	47,398	48,875	47,668
Other issuers of the euro area	145,753	160,965	159,777	158,418	160,582	157,631
Shares	17,390	16,117	16,052	15,854	15,811	15,629
of which:						
Domestic issuers	2,223	1,921	1,908	1,978	1,908	1,804
Other issuers of the euro area	5,616	4,964	4,970	5,041	4,989	4,823
Investment fund shares	31,831	32,279	37,792	38,238	38,558	35,863
Borrowers note loans	2,205	2,261	2,221	2,147	2,156	2,116
Other assets	14,371	15,139	12,597	13,091	14,048	13,520
Liabilities	10,632	6,883	6,748	6,273	6,512	7,272
of which: loans received	972	615	370	297	495	391
Fund assets total ³	430,035	461,433	462,961	460,911	467,780	457,499
Mixed securities funds ⁴						
Deposits and loan claims	52,525	45,211	46,303	46,654	44,935	46,735
of which: at domestic banks in Euro	40,525	35,313	32,846	34,066	28,577	32,543
Securities total	1,029,675	1,126,063	1,135,434	1,139,356	1,158,816	1,152,013
of which: denominated in Euro	761,882	843,128	846,930	847,514	860,293	857,632
Short-term debt securities ¹	10,606	12,400	12,028	12,679	12,355	12,753
of which:						
Domestic issuers	4,647	4,495	4,088	3,992	3,695	3,829
Other issuers of the euro area	3,929	5,742	6,014	6,665	6,536	6,896
Long-term debt securities ²	477,440	524,309	526,604	523,448	532,415	528,686
of which:						
Domestic issuers	92,443	96,112	96,172	94,920	96,176	95,343
Other issuers of the euro area	190,125	220,839	222,402	221,842	225,110	224,269
Shares	196,043	209,554	213,326	219,066	224,455	218,811
of which:						
Domestic issuers	27,148	26,378	26,288	26,919	27,562	26,212
Other issuers of the euro area	54,311	56,862	57,664	58,948	60,409	59,032
Investment fund shares	345,586	379,800	383,476	384,164	389,591	391,763
Borrowers note loans	5,606	7,100	7,082	7,114	7,114	7,084
Other assets	37,015	29,335	27,152	28,238	28,189	27,773
Liabilities	16,770	14,157	15,315	16,040	15,638	16,339
of which: loans received	862	799	848	689	933	749
Fund assets total ³	1,108,051	1,193,551	1,200,656	1,205,322	1,223,416	1,217,267

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			
			January	February	March	April
Money market funds						
Deposits and loan claims	322	342	418	518	558	515
of which: at domestic banks in Euro	322	342	418	518	558	515
Securities total	2,674	3,172	3,256	3,297	3,432	3,611
of which: denominated in Euro	2,674	3,172	3,256	3,297	3,432	3,611
Short-term debt securities ¹	496	595	660	766	771	971
of which:						
Domestic issuers	.	140	154	147	153	98
Other issuers of the euro area	350	402	453	557	516	637
Long-term debt securities ²	2,149	2,571	2,591	2,526	2,652	2,631
of which:						
Domestic issuers	495	775	854	950	1,055	1,087
Other issuers of the euro area	967	738	782	752	725	731
Investment fund shares	29	.	.	.	.	.
Other assets	25	26	36	26	74	31
Liabilities	12	10	28	126	155	18
Fund assets total ³	3,009	3,529	3,682	3,715	3,909	4,140
Open-end real estate funds						
Deposits and loan claims	23,497	24,882	23,875	24,019	24,297	24,268
of which: at domestic banks in Euro	21,111	23,105	21,656	22,252	22,547	22,651
Securities total	17,400	19,228	19,572	19,217	19,293	19,775
of which:						
Debt securities	1,253	1,314	1,427	1,381	1,435	1,427
Investment fund shares	15,917	17,694	17,926	17,620	17,643	18,137
Undeveloped properties	5,064	3,944	3,959	2,661	2,892	2,846
of which:						
Domestic	4,146	2,730	2,660	1,507	1,411	1,409
In other countries of the euro area	918	1,091	1,104	963	1,293	1,250
In other countries of the EU	-	-	-	-	-	-
Developed properties	196,283	206,415	206,352	207,548	206,974	206,803
of which:						
Domestic	150,091	160,683	160,946	162,058	161,950	161,859
In other countries of the euro area	27,804	28,151	27,939	28,146	27,857	27,723
In other countries of the EU	4,044	4,052	4,071	4,065	4,019	4,016
Participations in real estate companies	81,964	79,810	79,857	79,723	79,452	79,669
of which:						
Domestic	33,379	32,479	32,396	32,196	32,075	32,078
In other countries of the euro area	29,758	29,615	29,836	29,979	30,005	30,228
In other countries of the EU	4,903	4,618	4,582	4,544	4,477	4,440
Loans granted to real estate companies	28,097	28,825	28,950	29,332	28,954	28,876
of which:						
Domestic	5,921	6,027	5,985	5,990	6,049	5,959
In other countries of the euro area	12,669	13,242	13,314	13,597	13,262	13,444
In other countries of the EU	2,547	2,495	2,504	2,505	2,440	2,433
Other assets	27,786	24,384	23,846	23,836	23,558	23,456
Liabilities	75,660	78,064	77,954	78,076	77,641	77,988
of which: loans received	54,465	58,141	58,218	58,345	58,493	58,618
Fund assets total ³	304,432	309,424	308,456	308,259	307,778	307,705

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			
			January	February	March	April
Hedge funds						
Deposits and loan claims	61	99	72	181	195	108
of which: at domestic banks in Euro	40	67	22	121	131	37
Securities total	4,692	5,485	5,561	5,591	5,781	5,737
of which: denominated in Euro	2,241	2,513	2,507	2,444	2,546	2,476
Short-term debt securities ¹	.	–	–	–	–	–
of which:						
Domestic issuers	–	–	–	–	–	–
Other issuers of the euro area	–	–	–	–	–	–
Long-term debt securities ²	96	109	109	110	110	108
of which:						
Domestic issuers	76	84	84	85	85	84
Other issuers of the euro area	.	.	.	.	.	.
Shares	2,090	2,634	2,673	2,644	2,760	2,725
of which:						
Domestic issuers	716	796	779	682	698	677
Other issuers of the euro area	388	417	419	433	471	446
Investment fund shares	2,506	2,742	2,779	2,837	2,912	2,904
Borrowers note loans	–	–	–	–	–	–
Other assets	7	20	19	36	24	25
Liabilities	24	30	34	60	41	50
of which: loans received	.	.	.	.	.	.
Fund assets total ³	4,736	5,573	5,618	5,748	5,959	5,820
Pension investment funds						
Deposits and loan claims	4	12	8	15	19	19
of which: at domestic banks in Euro	2	10	7	14	17	17
Securities total	554	620	625	628	661	650
of which: denominated in Euro	411	465	464	465	496	482
Short-term debt securities ¹	–	–	–	–	–	–
of which:						
Domestic issuers	–	–	–	–	–	–
Other issuers of the euro area	–	–	–	–	–	–
Long-term debt securities ²	171	171	159	160	172	178
of which:						
Domestic issuers	58	50	33	31	37	40
Other issuers of the euro area	68	82	85	85	83	83
Shares	342	382	398	406	406	393
of which:						
Domestic issuers	52	59	62	66	64	59
Other issuers of the euro area	165	184	195	199	199	193
Investment fund shares	41	67	68	63	83	79
Borrowers note loans	–	–	–	–	–	–
Other assets	4	595	597	593	597	599
Liabilities	1	5	1	2	2	2
of which: loans received	–	–	.	.	–	–
Fund assets total ³	561	1,222	1,229	1,235	1,275	1,265

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			
			January	February	March	April
Other funds						
Deposits and loan claims	5,945	4,399	4,445	4,137	4,746	4,961
of which: at domestic banks in Euro	5,272	3,757	3,697	3,453	3,916	4,155
Securities total	104,369	108,410	108,604	108,281	108,910	108,200
of which: denominated in Euro	79,349	83,179	82,911	82,518	82,943	82,477
Short-term debt securities ¹	919	1,077	1,074	1,069	1,031	1,044
of which:						
Domestic issuers	469	589	598	583	529	571
Other issuers of the euro area	213	181	159	169	168	151
Long-term debt securities ²	42,159	46,458	46,433	46,326	46,734	46,440
of which:						
Domestic issuers	11,223	10,785	10,631	10,622	10,724	10,556
Other issuers of the euro area	13,125	15,808	15,904	15,825	15,980	15,966
Shares	17,912	16,505	16,820	16,827	16,976	16,633
of which:						
Domestic issuers	2,417	2,254	2,200	2,278	2,249	2,227
Other issuers of the euro area	4,433	4,450	4,585	4,521	4,662	4,580
Investment fund shares	43,379	44,371	44,277	44,059	44,169	44,083
Borrowers note loans	.	.	.	.	.	.
Other assets	4,910	4,490	4,253	4,213	4,256	4,194
Liabilities	1,126	999	1,029	979	896	942
of which: loans received	21	49	101	71	14	10
Fund assets total ³	114,141	116,346	116,318	115,695	117,101	116,498
Funds of funds						
Deposits and loan claims	2,781	2,755	3,339	2,956	3,011	2,896
of which: at domestic banks in Euro	2,489	2,463	3,042	2,711	2,524	2,644
Securities total	161,018	174,289	175,108	177,011	178,674	176,686
of which: denominated in Euro	152,784	164,751	164,995	166,349	167,558	166,013
Short-term debt securities ¹	122	138	117	104	158	136
of which:						
Domestic issuers	5	31	16	17	.	.
Other issuers of the euro area	103	100	98	84	95	75
Long-term debt securities ²	2,861	3,282	3,371	3,442	3,579	3,321
of which:						
Domestic issuers	579	466	454	458	469	461
Other issuers of the euro area	1,720	1,925	1,957	1,962	2,084	1,852
Shares	1,706	1,682	1,756	1,825	1,895	1,841
of which:						
Domestic issuers	446	420	419	427	435	428
Other issuers of the euro area	704	525	543	533	552	546
Investment fund shares	156,329	169,188	169,863	171,641	173,041	171,388
Borrowers note loans	70	71	71	71	72	71
Other assets	5,587	6,719	6,918	7,281	7,303	7,274
Liabilities	1,003	688	906	1,367	1,214	1,203
of which: loans received	204	234	233	229	230	228
Fund assets total ³	168,454	183,147	184,530	185,953	187,846	185,724

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			
			January	February	March	April
Funds open to the general public						
Deposits and loan claims	33,630	35,439	34,708	34,748	34,694	34,506
of which: at domestic banks in Euro	24,941	26,813	25,578	25,873	25,509	25,483
Securities total	458,742	503,552	513,046	522,454	537,549	531,458
of which: denominated in Euro	251,127	272,810	272,740	275,118	281,531	277,685
Short-term debt securities ¹	1,223	2,687	2,775	3,074	3,072	3,534
of which:						
Domestic issuers	353	1,283	1,255	1,130	941	803
Other issuers of the euro area	549	896	996	1,297	1,297	1,653
Long-term debt securities ²	105,265	107,325	107,880	106,403	107,485	107,521
of which:						
Domestic issuers	25,550	26,879	27,280	26,824	27,016	26,833
Other issuers of the euro area	42,290	46,083	46,278	45,741	46,240	46,032
Shares	272,620	311,809	319,814	329,630	341,791	336,469
of which:						
Domestic issuers	57,425	62,579	61,273	62,603	64,796	63,480
Other issuers of the euro area	53,587	59,735	60,959	63,146	65,491	63,629
Investment fund shares	79,635	81,730	82,577	83,348	85,201	83,935
Borrowers note loans	30	27	27	27	27	27
Other assets	145,541	137,484	138,403	139,833	145,358	144,999
Liabilities	29,094	26,296	28,152	29,454	29,828	30,368
of which: loans received	12,899	13,362	13,460	13,557	14,210	14,314
Fund assets total ³	608,849	650,206	658,032	667,607	687,800	680,622
Specialised funds						
Deposits and loan claims	76,651	65,383	66,856	67,004	64,893	69,049
of which: at domestic banks in Euro	61,270	52,513	50,617	50,385	44,105	51,024
Securities total	1,631,550	1,771,569	1,784,917	1,789,244	1,816,710	1,797,879
of which: denominated in Euro	1,202,020	1,319,075	1,323,217	1,324,389	1,343,750	1,332,798
Short-term debt securities ¹	20,677	17,180	17,025	17,687	17,655	18,197
of which:						
Domestic issuers	9,477	6,036	5,732	5,762	5,392	5,547
Other issuers of the euro area	6,926	7,320	7,928	8,384	8,564	9,204
Long-term debt securities ²	802,140	876,737	876,919	872,143	887,333	875,319
of which:						
Domestic issuers	124,392	132,567	131,654	130,891	133,632	131,342
Other issuers of the euro area	321,855	363,266	363,587	361,993	367,573	363,673
Shares	278,406	295,589	299,505	306,403	312,736	304,360
of which:						
Domestic issuers	31,839	33,826	33,621	34,568	35,465	33,789
Other issuers of the euro area	74,351	76,555	77,548	78,976	80,901	78,273
Investment fund shares	530,328	582,062	591,468	593,011	598,987	600,004
Borrowers note loans	7,949	9,473	9,414	9,371	9,421	9,350
Other assets	261,226	269,348	262,641	263,827	258,479	257,194
Liabilities	79,168	77,018	76,502	76,600	75,279	76,874
of which: loans received	44,409	47,544	47,207	47,038	46,942	46,693
Fund assets total ³	1,898,208	2,038,754	2,047,326	2,052,845	2,074,224	2,056,598

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			
			January	February	March	April
Funds open to the general public						
Deposits and loan claims	8,814	9,198	9,205	9,212	8,814	8,369
of which: at domestic banks in Euro	4,992	3,897	4,170	4,044	3,734	3,270
Securities total	236,988	279,408	286,332	295,539	307,141	303,161
of which: denominated in Euro	97,556	111,561	110,813	113,775	118,661	115,880
Short-term debt securities ¹	16	29	45	49	56	59
of which:						
Domestic issuers	9	10	26	30	35	35
Other issuers of the euro area	-	-	-	-	-	-
Long-term debt securities ²	3,285	3,912	3,947	3,935	4,095	4,323
of which:						
Domestic issuers	925	961	967	991	869	621
Other issuers of the euro area	960	1,386	1,374	1,324	1,523	1,558
Shares	229,589	270,619	277,454	286,601	298,010	293,841
of which:						
Domestic issuers	48,745	56,096	54,804	56,136	58,569	57,604
Other issuers of the euro area	44,688	50,621	51,570	53,548	55,848	54,362
Investment fund shares	4,098	4,848	4,886	4,954	4,981	4,938
Borrowers note loans	-	-	-	-	-	-
Other assets	1,750	1,731	1,786	2,155	2,115	2,152
Liabilities	1,039	754	1,198	1,490	1,265	1,661
of which: loans received	66	20	49	88	82	130
Fund assets total ³	246,513	289,583	296,126	305,416	316,806	312,021
Specialised funds						
Deposits and loan claims	4,632	3,425	3,311	4,015	3,541	4,873
of which: at domestic banks in Euro	2,715	2,390	2,204	2,488	2,078	3,349
Securities total	116,751	112,542	113,601	115,304	117,316	115,547
of which: denominated in Euro	49,984	42,184	42,376	42,843	43,760	43,591
Short-term debt securities ¹	4,130	1,042	1,033	1,059	1,110	1,113
of which:						
Domestic issuers	2,438	578	555	663	657	472
Other issuers of the euro area	1,561	304	307	213	229	396
Long-term debt securities ²	17,056	10,275	10,225	10,107	10,286	10,260
of which:						
Domestic issuers	2,442	1,703	1,681	1,619	1,687	1,633
Other issuers of the euro area	9,834	5,862	5,822	5,781	5,856	5,959
Shares	85,602	89,572	90,508	92,495	93,897	90,643
of which:						
Domestic issuers	7,372	8,441	8,393	8,646	8,734	8,217
Other issuers of the euro area	17,468	18,014	18,311	18,651	19,013	17,678
Investment fund shares	9,963	11,653	11,835	11,643	12,023	13,531
Borrowers note loans	-	-	-	-	-	-
Other assets	3,608	3,049	2,435	2,573	2,982	2,681
Liabilities	1,964	1,090	803	997	1,106	1,125
of which: loans received	699	435	232	256	293	268
Fund assets total ³	123,078	117,941	118,558	120,910	122,748	121,991

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			
			January	February	March	April
Funds open to the general public						
Deposits and loan claims	1,750	1,697	1,315	1,427	1,306	1,329
of which: at domestic banks in Euro	1,449	1,452	1,062	1,107	1,087	1,121
Securities total	55,496	57,074	57,427	56,909	57,308	57,410
of which: denominated in Euro	42,872	46,392	46,667	46,224	46,589	46,855
Short-term debt securities ¹	213	371	292	370	351	486
of which:						
Domestic issuers	46	105	40	35	42	44
Other issuers of the euro area	48	131	117	161	140	211
Long-term debt securities ²	52,547	53,854	54,292	53,656	54,049	54,001
of which:						
Domestic issuers	11,235	12,186	12,373	12,098	12,246	12,274
Other issuers of the euro area	20,930	22,287	22,524	22,289	22,488	22,559
Shares	1,256	1,260	1,241	1,271	1,237	1,184
of which:						
Domestic issuers	209	185	187	197	199	198
Other issuers of the euro area	434	444	445	452	441	414
Investment fund shares	1,481	1,590	1,603	1,612	1,671	1,739
Borrowers note loans	30	27	27	27	27	27
Other assets	1,298	1,058	1,047	998	989	1,052
Liabilities	535	406	574	602	455	617
of which: loans received	64	70	98	108	84	71
Fund assets total ³	58,039	59,449	59,241	58,760	59,175	59,201
Specialised funds						
Deposits and loan claims	9,882	8,684	9,060	8,373	8,022	9,221
of which: at domestic banks in Euro	7,231	6,419	6,864	5,248	4,309	5,955
Securities total	356,963	383,460	387,089	385,235	391,452	381,175
of which: denominated in Euro	243,447	271,186	271,357	270,766	275,484	267,552
Short-term debt securities ¹	5,364	3,078	3,321	3,510	3,755	3,972
of which:						
Domestic issuers	2,169	681	805	922	774	992
Other issuers of the euro area	1,271	1,231	1,578	1,530	1,873	1,970
Long-term debt securities ²	305,114	334,837	332,767	330,517	336,236	328,634
of which:						
Domestic issuers	29,418	35,741	35,090	35,300	36,629	35,394
Other issuers of the euro area	124,823	138,678	137,253	136,130	138,094	135,073
Shares	16,134	14,857	14,811	14,583	14,574	14,445
of which:						
Domestic issuers	2,013	1,736	1,722	1,781	1,710	1,607
Other issuers of the euro area	5,183	4,519	4,525	4,589	4,549	4,409
Investment fund shares	30,350	30,689	36,189	36,626	36,887	34,125
Borrowers note loans	2,175	2,234	2,194	2,120	2,129	2,089
Other assets	13,073	14,082	11,551	12,093	13,060	12,468
Liabilities	10,097	6,476	6,174	5,671	6,057	6,655
of which: loans received	907	545	273	189	411	320
Fund assets total ³	371,995	401,984	403,720	402,151	408,605	398,299

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			
			January	February	March	April
Funds open to the general public						
Deposits and loan claims	7,495	8,094	8,274	8,161	8,079	8,484
of which: at domestic banks in Euro	4,875	6,352	6,205	6,032	5,440	6,007
Securities total	119,303	120,450	121,968	122,533	124,772	122,910
of which: denominated in Euro	76,028	79,112	79,442	79,653	80,233	78,847
Short-term debt securities ¹	385	418	432	593	574	554
of which:						
Domestic issuers	244	316	311	379	298	313
Other issuers of the euro area	85	90	105	165	213	157
Long-term debt securities ²	43,167	43,318	43,340	42,608	42,839	43,045
of which:						
Domestic issuers	11,235	11,882	12,029	11,722	11,784	11,769
Other issuers of the euro area	17,609	19,799	19,696	19,504	19,431	19,403
Shares	36,158	36,474	37,518	38,026	39,025	38,019
of which:						
Domestic issuers	7,937	5,808	5,803	5,782	5,623	5,286
Other issuers of the euro area	7,731	8,042	8,279	8,472	8,546	8,211
Investment fund shares	39,592	40,240	40,678	41,306	42,334	41,292
Borrowers note loans	–	–	–	–	–	–
Other assets	3,887	2,134	2,948	3,657	3,550	3,154
Liabilities	2,134	1,272	2,238	2,872	2,903	2,866
of which: loans received	6	13	29	45	10	16
Fund assets total ³	128,551	129,405	130,952	131,478	133,498	131,682
Specialised funds						
Deposits and loan claims	45,030	37,117	38,029	38,493	36,855	38,252
of which: at domestic banks in Euro	35,650	28,961	26,641	28,034	23,137	26,536
Securities total	910,372	1,005,613	1,013,466	1,016,824	1,034,044	1,029,103
of which: denominated in Euro	685,853	764,017	767,487	767,862	780,060	778,785
Short-term debt securities ¹	10,221	11,982	11,596	12,086	11,781	12,199
of which:						
Domestic issuers	4,403	4,178	3,777	3,613	3,397	3,515
Other issuers of the euro area	3,843	5,652	5,909	6,500	6,323	6,739
Long-term debt securities ²	434,273	480,991	483,265	480,840	489,576	485,641
of which:						
Domestic issuers	81,208	84,230	84,143	83,198	84,392	83,574
Other issuers of the euro area	172,515	201,040	202,706	202,337	205,679	204,867
Shares	159,885	173,081	175,808	181,040	185,430	180,792
of which:						
Domestic issuers	19,211	20,570	20,485	21,137	21,940	20,926
Other issuers of the euro area	46,581	48,821	49,385	50,476	51,863	50,821
Investment fund shares	305,994	339,560	342,798	342,858	347,257	350,472
Borrowers note loans	5,606	7,100	7,082	7,114	7,114	7,084
Other assets	33,128	27,201	24,203	24,581	24,639	24,619
Liabilities	14,635	12,884	13,077	13,168	12,735	13,473
of which: loans received	856	786	819	644	923	733
Fund assets total ³	979,501	1,064,146	1,069,704	1,073,844	1,089,917	1,085,585

* 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			
			January	February	March	April
Funds open to the general public						
Deposits and loan claims	13,588	14,558	14,026	13,794	14,704	14,499
of which: at domestic banks in Euro	11,993	13,637	12,657	12,919	13,743	13,574
Securities total	5,034	4,922	5,046	4,663	4,842	4,837
of which:						
Debt securities	1,253	1,304	1,416	1,371	1,424	1,416
Investment fund shares	3,781	3,618	3,630	3,292	3,418	3,421
Undeveloped properties	1,460	1,682	1,770	1,638	2,071	2,103
of which:						
Domestic	913	764	764	776	763	781
In other countries of the euro area	547	795	812	670	1,120	1,135
In other countries of the EU	-	-	-	-	-	-
Developed properties	68,326	65,620	65,324	65,367	69,078	68,873
of which:						
Domestic	37,107	34,877	34,935	34,859	37,696	37,673
In other countries of the euro area	16,430	16,659	16,444	16,676	17,206	16,960
In other countries of the EU	2,330	2,328	2,323	2,320	2,562	2,559
Participations in real estate companies	40,387	39,040	39,188	39,290	40,464	40,795
of which:						
Domestic	11,428	10,883	10,788	10,748	10,915	10,922
In other countries of the euro area	18,436	18,200	18,467	18,647	19,581	19,735
In other countries of the EU	2,192	2,038	2,035	2,021	2,044	2,042
Loans granted to real estate companies	15,639	15,666	15,768	15,739	16,121	16,051
of which:						
Domestic	3,381	3,298	3,299	3,299	3,369	3,328
In other countries of the euro area	6,719	6,809	6,819	6,745	7,057	7,183
In other countries of the EU	841	750	747	748	752	748
Other assets	11,094	9,353	9,182	9,143	9,188	9,094
Liabilities	24,558	23,642	23,671	23,412	24,283	24,471
of which: loans received	12,744	13,230	13,268	13,306	14,020	14,088
Fund assets total ¹	130,970	127,197	126,633	126,222	132,186	131,781
Specialised funds						
Deposits and loan claims	9,916	10,324	9,849	10,224	9,593	9,769
of which: at domestic banks in Euro	9,125	9,468	8,999	9,333	8,805	9,076
Securities total	12,366	14,306	14,526	14,554	14,451	14,938
of which:						
Debt securities	-	-	-	-	-	-
Investment fund shares	12,136	14,076	14,296	14,329	14,226	14,717
Undeveloped properties	3,603	2,262	2,189	1,024	821	743
of which:						
Domestic	3,233	1,966	1,896	731	648	628
In other countries of the euro area	371	296	292	292	173	115
In other countries of the EU	-	-	-	-	-	-
Developed properties	127,957	140,796	141,027	142,181	137,896	137,930
of which:						
Domestic	112,984	125,806	126,011	127,198	124,254	124,186
In other countries of the euro area	11,373	11,492	11,495	11,470	10,651	10,763
In other countries of the EU	1,714	1,724	1,747	1,745	1,457	1,457
Participations in real estate companies	41,580	40,771	40,669	40,433	38,988	38,874
of which:						
Domestic	21,951	21,596	21,608	21,448	21,160	21,156
In other countries of the euro area	11,322	11,415	11,369	11,331	10,424	10,493
In other countries of the EU	2,715	2,579	2,547	2,523	2,434	2,398
Loans granted to real estate companies	12,458	13,160	13,182	13,593	12,833	12,825
of which:						
Domestic	2,540	2,729	2,687	2,691	2,680	2,631
In other countries of the euro area	5,950	6,433	6,495	6,853	6,205	6,261
In other countries of the EU	1,707	1,745	1,757	1,757	1,688	1,685
Other assets	16,693	15,031	14,663	14,693	14,369	14,362
Liabilities	51,105	54,422	54,282	54,665	53,359	53,517
of which: loans received	41,721	44,911	44,950	45,039	44,473	44,530
Fund assets total ¹	173,469	182,227	181,823	182,037	175,592	175,924

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			
			January	February	March	April
Funds open to the general public						
Deposits and loan claims	564	430	392	424	336	362
of which: at domestic banks in Euro	466	286	252	263	262	282
Securities total	9,199	5,716	5,757	5,850	5,530	5,532
of which: denominated in Euro	4,501	3,233	3,166	3,204	3,033	3,012
Short-term debt securities ¹	61	219	210	234	256	245
of which:						
Domestic issuers	27	62	65	74	62	62
Other issuers of the euro area	.	148	125	118	115	104
Long-term debt securities ²	1,667	1,744	1,756	1,733	1,640	1,586
of which:						
Domestic issuers	488	450	446	418	383	388
Other issuers of the euro area	763	797	788	782	763	760
Shares	4,545	2,091	2,152	2,201	1,931	1,899
of which:						
Domestic issuers	391	340	328	334	247	243
Other issuers of the euro area	403	240	253	254	227	222
Investment fund shares	2,926	1,662	1,638	1,682	1,703	1,802
Borrowers note loans	-	-	-	-	-	-
Other assets	863	754	723	759	766	716
Liabilities	86	70	73	93	96	33
of which: loans received	.	17	4	2	6	3
Fund assets total ³	10,539	6,830	6,799	6,940	6,536	6,577
Specialised funds						
Deposits and loan claims	5,381	3,969	4,053	3,713	4,410	4,600
of which: at domestic banks in Euro	4,806	3,471	3,445	3,190	3,654	3,873
Securities total	95,170	102,694	102,847	102,431	103,380	102,668
of which: denominated in Euro	74,848	79,947	79,745	79,314	79,910	79,466
Short-term debt securities ¹	858	857	864	835	775	799
of which:						
Domestic issuers	442	527	533	509	467	508
Other issuers of the euro area	197	34	34	51	53	47
Long-term debt securities ²	40,492	44,714	44,676	44,594	45,095	44,854
of which:						
Domestic issuers	10,735	10,335	10,186	10,205	10,340	10,168
Other issuers of the euro area	12,362	15,011	15,116	15,042	15,217	15,206
Shares	13,368	14,414	14,667	14,625	15,045	14,734
of which:						
Domestic issuers	2,025	1,915	1,872	1,945	2,002	1,983
Other issuers of the euro area	4,030	4,211	4,332	4,267	4,435	4,358
Investment fund shares	40,452	42,709	42,639	42,377	42,466	42,281
Borrowers note loans	.	.	.	.	.	.
Other assets	4,047	3,736	3,530	3,453	3,490	3,477
Liabilities	1,039	929	956	886	801	909
of which: loans received	19	32	97	69	8	7
Fund assets total ³	103,602	109,515	109,519	108,755	110,565	109,922

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			
			January	February	March	April
Funds open to the general public						
Deposits and loan claims	1,092	1,097	1,043	1,157	861	918
of which: at domestic banks in Euro	842	828	781	937	652	690
Securities total	29,470	31,278	31,724	32,144	32,894	32,314
of which: denominated in Euro	22,038	23,042	22,976	22,946	23,278	23,128
Short-term debt securities ¹	52	34	30	.	38	29
of which:						
Domestic issuers	2	–	–	–	–	–
Other issuers of the euro area	50	34	30	.	38	29
Long-term debt securities ²	1,001	986	985	956	1,085	947
of which:						
Domestic issuers	276	227	216	216	228	222
Other issuers of the euro area	620	590	596	587	704	578
Shares	731	984	1,050	1,125	1,182	1,133
of which:						
Domestic issuers	90	91	89	89	94	90
Other issuers of the euro area	166	205	218	221	230	227
Investment fund shares	27,686	29,275	29,660	30,040	30,589	30,206
Borrowers note loans	–	–	–	–	–	–
Other assets	808	229	431	791	720	752
Liabilities	728	131	358	836	649	673
of which: loans received	17	12	12	7	9	5
Fund assets total ³	30,642	32,474	32,840	33,255	33,826	33,312
Specialised funds						
Deposits and loan claims	1,691	1,661	2,299	1,803	2,154	1,978
of which: at domestic banks in Euro	1,648	1,638	2,264	1,778	1,876	1,955
Securities total	131,600	143,069	143,441	144,923	145,838	144,431
of which: denominated in Euro	130,797	141,768	142,077	143,459	144,339	142,945
Short-term debt securities ¹	71	104	87	80	121	107
of which:						
Domestic issuers	.	31	16	17	.	.
Other issuers of the euro area	53	67	68	61	57	46
Long-term debt securities ²	1,860	2,296	2,387	2,486	2,494	2,374
of which:						
Domestic issuers	303	239	238	242	242	239
Other issuers of the euro area	1,099	1,336	1,361	1,375	1,380	1,274
Shares	975	698	706	700	713	708
of which:						
Domestic issuers	356	328	331	337	341	339
Other issuers of the euro area	538	321	325	312	322	319
Investment fund shares	128,694	139,971	140,261	141,657	142,511	141,242
Borrowers note loans	70	71	71	71	72	71
Other assets	4,780	6,491	6,488	6,492	6,584	6,522
Liabilities	276	557	548	531	568	530
of which: loans received	187	222	221	222	221	223
Fund assets total ³	137,865	150,736	151,751	152,758	154,080	152,472

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			
			January	February	March	April
Securities of domestic issuers	588,460	644,966	645,373	647,406	657,130	652,848
Debt securities	159,772	166,766	165,921	164,607	166,982	164,526
Debt securities of banks (MFIs)	48,281	54,750	54,925	55,092	56,520	56,219
Debt securities of Non-MFIs	33,511	32,897	33,337	33,223	34,041	33,634
of which:						
Non-financial corporations	21,521	21,805	22,140	22,561	23,278	23,179
Insurance companies	1,931	1,968	1,975	1,952	2,007	2,015
Other Financial Intermediaries (OFIs) including financial auxiliaries	10,056	9,122	9,220	8,708	8,754	8,438
Debt securities of the public sector total	77,980	79,119	77,659	76,291	76,421	74,672
Shares	89,264	96,405	94,895	97,171	100,260	97,269
Shares of MFIs	1,872	1,792	1,784	1,792	2,307	2,474
Shares (Non-MFIs)	87,392	94,613	93,110	95,379	97,953	94,795
of which:						
Non-financial corporations	70,783	76,910	75,022	76,947	78,919	77,024
Insurance companies	12,544	13,545	13,903	14,119	14,849	13,768
Other Financial Intermediaries (OFIs) including financial auxiliaries	4,066	4,158	4,185	4,313	4,185	4,003
Investment fund shares	339,424	381,796	384,557	385,628	389,889	391,053
Securities of other countries of the euro area	765,661	831,519	842,411	845,934	859,896	850,730
Debt securities	371,621	417,564	418,790	417,415	423,674	420,562
Debt securities of banks (MFIs)	76,712	91,247	93,790	93,245	93,042	92,469
Debt securities of Non-MFIs	168,865	185,307	186,210	184,277	188,475	187,085
of which:						
Non-financial corporations	67,934	78,278	78,295	77,323	80,194	79,492
Insurance companies	1,830	2,810	2,942	2,916	2,926	2,990
Other Financial Intermediaries (OFIs) including financial auxiliaries	97,712	102,582	103,292	102,325	103,566	102,819
Debt securities of the public sector total	126,044	141,010	138,790	139,894	142,157	141,009
Shares	127,937	136,290	138,507	142,122	146,392	141,902
Shares of MFIs	9,456	10,945	11,255	11,418	13,181	13,155
Shares (Non-MFIs)	118,481	125,345	127,253	130,704	133,211	128,747
of which:						
Non-financial corporations	99,239	104,657	106,402	106,208	109,833	106,724
Insurance companies	864	4,059	4,320	4,672	5,120	4,810
Other Financial Intermediaries (OFIs) including financial auxiliaries	18,378	16,629	16,531	19,824	18,259	17,213
Investment fund shares	266,103	277,665	285,114	286,396	289,831	288,266
Securities of other countries	736,121	798,576	810,121	818,302	837,173	825,699
Debt securities	397,911	419,600	419,888	417,284	424,888	419,482
Debt securities of banks (MFIs)	74,048	73,064	72,106	70,990	71,597	71,061
Debt securities of Non-MFIs	211,379	232,053	233,081	232,493	236,705	233,063
of which:						
Non-financial corporations	117,215	127,879	127,598	127,045	128,310	126,535
Insurance companies	3,101	2,868	2,852	2,908	2,954	2,898
Other Financial Intermediaries (OFIs) including financial auxiliaries	90,937	100,575	101,839	101,601	104,468	102,649
Debt securities of the public sector total	112,484	114,483	114,701	113,801	116,586	115,357
Shares	333,825	374,703	385,917	396,739	407,875	401,658
Shares of MFIs	12,795	12,524	12,444	12,426	12,801	12,400
Shares (Non-MFIs)	321,030	362,179	373,473	384,314	395,074	389,257
of which:						
Non-financial corporations	274,691	317,639	327,946	336,584	345,477	340,267
Insurance companies	7,588	6,951	6,718	6,844	6,497	6,381
Other Financial Intermediaries (OFIs) including financial auxiliaries	38,751	37,590	38,809	40,885	43,100	42,609
Investment fund shares	4,384	4,273	4,316	4,279	4,410	4,560

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			
			January	February	March	April
Securities of domestic issuers	98,896	106,951	106,184	106,448	109,168	107,464
Debt securities	25,903	28,162	28,535	27,954	27,958	27,636
Debt securities of banks (MFIs)	8,132	8,335	8,574	8,592	8,835	8,983
Debt securities of Non-MFIs	4,802	4,808	4,916	4,863	4,981	4,997
of which:						
Non-financial corporations	2,899	2,829	2,930	2,890	2,964	2,971
Insurance companies	439	445	440	438	448	467
Other Financial Intermediaries (OFIs) including financial auxiliaries	1,464	1,531	1,544	1,533	1,566	1,557
Debt securities of the public sector total	12,970	15,019	15,045	14,499	14,143	13,656
Shares	57,425	62,579	61,273	62,603	64,796	63,480
Shares of MFIs	1,234	1,248	1,246	1,257	1,686	1,829
Shares (Non-MFIs)	56,190	61,331	60,027	61,346	63,109	61,651
of which:						
Non-financial corporations	45,200	49,570	48,046	49,215	50,504	49,748
Insurance companies	9,006	9,603	9,787	9,839	10,372	9,676
Other Financial Intermediaries (OFIs) including financial auxiliaries	1,984	2,158	2,194	2,292	2,233	2,227
Investment fund shares	15,569	16,210	16,375	15,891	16,414	16,348
Securities of other countries of the euro area	159,856	171,799	174,013	177,203	181,360	178,408
Debt securities	42,839	46,978	47,274	47,038	47,536	47,685
Debt securities of banks (MFIs)	8,994	10,623	10,887	10,548	10,569	10,779
Debt securities of Non-MFIs	19,480	20,174	20,149	19,782	20,417	20,521
of which:						
Non-financial corporations	7,119	7,646	7,641	7,488	7,813	7,890
Insurance companies	366	635	666	679	683	735
Other Financial Intermediaries (OFIs) including financial auxiliaries	11,987	11,885	11,833	11,607	11,905	11,879
Debt securities of the public sector total	14,365	16,181	16,238	16,707	16,550	16,386
Shares	53,587	59,735	60,959	63,146	65,491	63,629
Shares of MFIs	4,641	5,354	5,472	5,557	6,605	6,783
Shares (Non-MFIs)	48,946	54,382	55,487	57,589	58,885	56,846
of which:						
Non-financial corporations	40,030	43,928	44,730	44,327	46,472	44,997
Insurance companies	423	2,451	2,612	2,896	3,233	3,082
Other Financial Intermediaries (OFIs) including financial auxiliaries	8,493	8,002	8,145	10,366	9,181	8,767
Investment fund shares	63,430	65,085	65,779	67,019	68,333	67,094
Securities of other countries	199,989	224,801	232,850	238,803	247,021	245,586
Debt securities	37,745	34,871	34,845	34,485	35,062	35,733
Debt securities of banks (MFIs)	7,385	7,705	7,646	7,368	7,354	7,493
Debt securities of Non-MFIs	16,973	17,616	17,529	17,330	17,585	17,393
of which:						
Non-financial corporations	7,655	8,037	7,901	7,793	7,805	7,772
Insurance companies	173	143	145	153	159	161
Other Financial Intermediaries (OFIs) including financial auxiliaries	9,128	9,386	9,423	9,316	9,563	9,399
Debt securities of the public sector total	13,387	9,550	9,670	9,786	10,123	10,847
Shares	161,609	189,495	197,582	203,881	211,505	209,360
Shares of MFIs	5,119	5,386	5,366	5,239	5,519	5,238
Shares (Non-MFIs)	156,490	184,108	192,216	198,641	205,986	204,122
of which:						
Non-financial corporations	132,883	162,227	169,625	174,527	180,610	178,859
Insurance companies	3,182	2,941	2,760	2,793	2,517	2,565
Other Financial Intermediaries (OFIs) including financial auxiliaries	20,425	18,940	19,831	21,321	22,859	22,699
Investment fund shares	636	435	423	438	454	493

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			
			January	February	March	April
Securities of domestic issuers	489,596	538,057	539,230	541,000	548,006	545,428
Debt securities	133,869	138,603	137,386	136,653	139,024	136,889
Debt securities of banks (MFIs)	40,150	46,415	46,351	46,500	47,685	47,236
Debt securities of Non-MFIs	28,710	28,088	28,421	28,360	29,061	28,637
of which:						
Non-financial corporations	18,622	18,975	19,210	19,672	20,314	20,208
Insurance companies	1,492	1,522	1,535	1,514	1,559	1,547
Other Financial Intermediaries (OFIs) including financial auxiliaries	8,592	7,591	7,676	7,175	7,188	6,881
Debt securities of the public sector total	65,010	64,100	62,614	61,793	62,278	61,016
Shares	31,839	33,826	33,621	34,568	35,465	33,789
Shares of MFIs	637	544	538	535	620	645
Shares (Non-MFIs)	31,202	33,282	33,083	34,033	34,844	33,145
of which:						
Non-financial corporations	25,583	27,340	26,976	27,732	28,415	27,276
Insurance companies	3,537	3,942	4,116	4,280	4,477	4,092
Other Financial Intermediaries (OFIs) including financial auxiliaries	2,082	2,000	1,991	2,021	1,952	1,776
Investment fund shares	323,888	365,628	368,223	369,778	373,518	374,749
Securities of other countries of the euro area	605,823	659,737	668,415	668,746	678,552	672,338
Debt securities	328,781	370,585	371,515	370,377	376,137	372,877
Debt securities of banks (MFIs)	67,717	80,624	82,903	82,696	82,473	81,690
Debt securities of Non-MFIs	149,384	165,133	166,061	164,495	168,058	166,564
of which:						
Non-financial corporations	60,816	70,632	70,654	69,835	72,381	71,602
Insurance companies	1,464	2,175	2,276	2,236	2,243	2,254
Other Financial Intermediaries (OFIs) including financial auxiliaries	85,725	90,697	91,459	90,718	91,662	90,940
Debt securities of the public sector total	111,679	124,829	122,552	123,186	125,606	124,623
Shares	74,351	76,555	77,548	78,976	80,901	78,273
Shares of MFIs	4,815	5,592	5,782	5,861	6,575	6,372
Shares (Non-MFIs)	69,536	70,963	71,766	73,115	74,326	71,901
of which:						
Non-financial corporations	59,209	60,729	61,672	61,881	63,361	61,728
Insurance companies	441	1,608	1,708	1,776	1,887	1,727
Other Financial Intermediaries (OFIs) including financial auxiliaries	9,886	8,627	8,386	9,458	9,078	8,446
Investment fund shares	202,691	212,596	219,351	219,393	221,513	221,188
Securities of other countries	536,131	573,775	577,272	579,499	590,152	580,113
Debt securities	360,167	384,729	385,043	382,799	389,826	383,749
Debt securities of banks (MFIs)	66,663	65,359	64,459	63,622	64,242	63,568
Debt securities of Non-MFIs	194,406	214,437	215,553	215,162	219,120	215,670
of which:						
Non-financial corporations	109,560	119,842	119,697	119,252	120,505	118,763
Insurance companies	2,927	2,725	2,707	2,754	2,795	2,737
Other Financial Intermediaries (OFIs) including financial auxiliaries	81,809	91,189	92,415	92,285	94,905	93,250
Debt securities of the public sector total	99,097	104,933	105,031	104,015	106,463	104,510
Shares	172,216	185,208	188,335	192,859	196,370	192,297
Shares of MFIs	7,676	7,138	7,079	7,186	7,282	7,162
Shares (Non-MFIs)	164,541	178,071	181,256	185,672	189,089	185,135
of which:						
Non-financial corporations	141,808	155,411	158,320	162,057	164,867	161,408
Insurance companies	4,406	4,009	3,958	4,052	3,980	3,816
Other Financial Intermediaries (OFIs) including financial auxiliaries	18,326	18,650	18,978	19,564	20,241	19,910
Investment fund shares	3,748	3,838	3,894	3,841	3,956	4,067

I. Open-end domestic mutual funds

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

€ million

Month under review: April 2024

Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	2,329,278	1,004,570	219,749	331,038	640,829	683,879
Countries off the euro area	1,503,579	585,088	148,688	215,681	239,171	679,319
Germany	652,848	164,526	56,219	74,672	97,269	391,053
Belgium	29,859	26,955	3,116	16,781	2,862	43
Estonia	609	580	164	398	–	–
Finland	15,686	11,201	4,442	4,128	4,455	29
France	187,865	122,258	39,561	42,120	55,691	9,916
Greece	515	294	123	127	221	–
Ireland	141,680	34,305	672	4,192	12,742	94,633
Italy	43,514	33,078	7,059	15,748	10,437	–
Croatia	763	763	34	729	–	–
Latvia	662	662	5	645	–	–
Lithuania	1,170	1,170	–	1,109	–	–
Luxembourg	221,321	30,499	900	758	11,199	179,623
Malta	185	182	14	52	2	–
Netherlands	112,577	78,006	14,672	6,621	31,145	3,426
Austria	24,952	22,777	7,694	12,103	1,665	510
Portugal	4,442	3,619	861	2,047	823	–
Slovakia	3,372	3,372	990	2,116	–	–
Slovenia	2,141	2,132	118	2,006	10	–
Spain	49,399	38,711	12,040	19,340	10,632	56
Cyprus	317	298	3	288	18	–
Other countries of the EU	72,051	52,578	27,465	13,444	19,308	166
Denmark	33,786	23,022	19,241	853	10,653	111
Poland	5,178	4,761	1,237	3,279	417	–
Sweden	21,835	13,858	5,862	823	7,923	55
Czech Republic	2,005	1,974	484	568	31	–
Other countries of the EU (excl. Denmark, Poland, Sweden, Czech Republic)	–	–	–	–	–	–
Other countries of which:	753,648	366,904	43,596	101,914	382,350	4,394
Australia	19,160	14,543	6,401	2,216	4,617	–
China	3,551	864	180	644	2,687	–
Japan	35,493	10,242	1,225	1,883	25,202	48
Canada	26,570	17,721	9,001	3,864	8,848	0
Mexico	9,486	8,295	148	4,803	1,192	–
Norway	12,729	9,746	5,902	592	2,983	–
Russia	142	136	–	136	6	–
Switzerland	30,823	4,396	766	205	25,986	441
Turkey	1,371	1,176	99	668	196	–
USA	383,936	153,225	4,990	31,443	229,798	913
United Kingdom	80,189	42,091	9,068	3,065	37,694	404

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: April 2024				
Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	531,458	111,055	27,255	40,889	336,469	83,935
Countries of the euro area	285,872	75,322	19,762	30,042	127,109	83,442
Germany	107,464	27,636	8,983	13,656	63,480	16,348
Belgium	3,445	2,340	434	1,324	1,074	30
Estonia	75	73	13	58	–	.
Finland	3,133	1,129	390	383	2,001	4
France	41,642	12,521	4,170	3,920	26,921	2,200
Greece	223	162	48	81	61	–
Ireland	37,462	5,197	112	534	7,202	25,063
Italy	10,344	5,890	1,038	3,553	4,454	–
Croatia	104	104	13	91	–	–
Latvia	98	98	4	84	–	–
Lithuania	103	103	–	97	.	–
Luxembourg	42,449	1,908	89	74	1,069	39,471
Malta	3	2	.	2	1	–
Netherlands	24,263	8,578	1,581	791	15,662	22
Austria	3,523	2,535	946	1,165	685	302
Portugal	990	698	193	406	292	–
Slovakia	195	195	104	85	–	–
Slovenia	162	161	31	127	1	–
Spain	9,599	5,406	1,613	3,031	4,193	–
Cyprus	48	36	.	35	12	–
Other countries of the EU	14,234	4,504	2,062	1,217	9,619	111
Denmark	7,236	1,430	934	125	5,697	110
Poland	654	439	155	255	215	–
Sweden	5,155	1,459	794	34	3,695	.
Czech Republic	285	285	81	77	–	–
Other countries of the EU (excl. Denmark, Poland, Sweden, Czech Republic)	.	.	.	.	.	.
Other countries of which:	231,352	31,229	5,431	9,630	199,741	382
Australia	2,842	1,362	736	105	1,480	–
China	485	54	9	41	430	–
Japan	11,350	829	153	99	10,517	4
Canada	7,325	1,795	1,352	262	5,530	0
Mexico	582	506	5	259	75	–
Norway	2,918	1,168	705	168	1,750	–
Russia	5	5	–	5	0	–
Switzerland	13,983	440	69	21	13,425	117
Turkey	101	96	8	62	5	–
USA	145,883	11,638	431	4,354	134,210	34
United Kingdom	21,706	4,322	1,409	215	17,337	47

I. Open-end domestic mutual funds

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

€ million

Month under review: April 2024

Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	1,797,879	893,515	192,494	290,150	304,360	600,004
Countries off the euro area	1,217,766	509,766	128,926	185,639	112,062	595,937
Germany	545,428	136,889	47,236	61,016	33,789	374,749
Belgium	26,415	24,614	2,682	15,456	1,788	13
Estonia	535	506	152	341	-	.
Finland	12,553	10,073	4,052	3,746	2,455	26
France	146,223	109,737	35,392	38,200	28,770	7,716
Greece	291	131	75	46	160	-
Ireland	104,218	29,108	561	3,658	5,541	69,570
Italy	33,170	27,187	6,021	12,195	5,983	-
Croatia	658	658	21	638	-	-
Latvia	563	563	.	560	-	-
Lithuania	1,067	1,067	-	1,012	-	-
Luxembourg	178,888	28,590	811	683	10,130	140,168
Malta	181	180	14	50	1	-
Netherlands	88,314	69,428	13,091	5,831	15,483	3,404
Austria	21,429	20,242	6,748	10,939	980	207
Portugal	3,452	2,921	668	1,642	530	-
Slovakia	3,177	3,177	886	2,032	-	-
Slovenia	1,980	1,971	87	1,879	8	-
Spain	39,800	33,305	10,427	16,309	6,439	56
Cyprus	268	262	3	253	6	-
Other countries of the EU	57,817	48,073	25,403	12,227	9,689	55
Denmark	26,550	21,592	18,307	728	4,956	.
Poland	4,524	4,322	1,082	3,025	202	-
Sweden	16,680	12,399	5,068	788	4,227	54
Czech Republic	1,720	1,689	402	491	31	-
Other countries of the EU (excl. Denmark, Poland, Sweden, Czech Republic)	.	.	.	.	.	.
Other countries of which:	522,296	335,675	38,165	92,284	182,609	4,012
Australia	16,318	13,181	5,666	2,111	3,137	-
China	3,066	809	171	602	2,257	-
Japan	24,143	9,413	1,072	1,784	14,685	45
Canada	19,245	15,926	7,649	3,602	3,319	-
Mexico	8,905	7,788	143	4,544	1,116	-
Norway	9,811	8,578	5,197	423	1,233	-
Russia	136	131	-	131	6	-
Switzerland	16,840	3,956	697	184	12,560	324
Turkey	1,270	1,080	92	606	191	-
USA	238,053	141,587	4,560	27,090	95,588	879
United Kingdom	58,483	37,769	7,659	2,850	20,357	357

I. Open-end domestic mutual funds

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

Month under review: April 2024

Unit holder 1 / use of earnings	Total	of which:		
		Equity funds	Bond funds	Mixed securities funds 2
Number of funds 3 4				
Residents	4,350	221	631	2,312
of which:				
Credit institutions	1,061	16	116	566
Insurance companies	759	75	168	307
Life insurance companies	201	15	34	74
Other insurance companies	558	60	134	233
Pension fund institutions	818	32	92	428
Other financial intermediaries	164	4	22	40
Financial auxiliaries	33	–	.	4
Non-financial corporations	460	30	69	300
General Government	.	–	–	.
State Government	14	–	.	11
Local Government	46	–	4	41
Social insurance institutions	83	3	39	35
Supplementary pension funds by the public sector and by churches	181	27	38	87
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	730	34	80	492
Non-residents	23	.	.	7
Specialised funds, total	4,399	223	632	2,325
of which:				
Distribution funds	4,125	201	612	2,154
Cumulative funds	274	22	20	171
Fund assets (million €) 3				
Residents	2,049,982	121,746	398,196	1,083,417
of which:				
Credit institutions	223,340	1,453	25,630	108,604
Insurance companies	544,244	44,498	213,163	212,934
Life insurance companies	121,289	2,106	17,220	77,208
Other insurance companies	422,954	42,391	195,943	135,726
Pension fund institutions	566,480	37,115	48,647	296,534
Other financial intermediaries	44,524	2,299	5,803	16,732
Financial auxiliaries	6,742	–	.	423
Non-financial corporations	206,516	14,546	48,853	119,354
General Government	.	–	–	.
State Government	6,007	–	.	4,266
Local Government	6,152	–	345	5,752
Social insurance institutions	28,825	333	7,331	20,937
Supplementary pension funds by - the public sector and by churches	150,200	8,308	14,548	115,179
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	265,213	13,194	32,110	180,964
Non-residents	3,456	.	.	1,291
Specialised funds, total	2,056,598	121,991	398,299	1,085,585
of which:				
Distribution funds	1,983,088	117,914	394,446	1,031,126
Cumulative funds	73,511	4,078	3,853	54,459

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: April 2024

Open-end real estate funds	Hedge funds	Other funds	Funds of funds	Unit holder ¹ / use of earnings
Number of funds ^{3 4}				
643	12	349	168	Residents
159	.	166	36	of which:
147	–	21	30	Credit institutions
52	–	9	8	Insurance companies
95	–	12	8	Life insurance companies
170	.	37	22	Other insurance companies
86	3	6	57	Pension fund institutions
23	–	5	3	Other financial intermediaries
25	.	22	–	Financial auxiliaries
–	–	–	13	Non-financial corporations
–	–	.	–	– General Government
–	–	.	–	– State Government
–	–	.	–	– Local Government
–	–	.	5	Social insurance institutions
13	–	12	4	Supplementary pension funds by the public sector and by churches
20	6	77	20	Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
11	–	.	.	Non-residents
669	12	352	170	Specialised funds, total
655	–	333	154	of which:
14	12	19	16	Distribution funds
				Cumulative funds
Fund assets (million €) ³				
172,055	5,820	109,772	152,400	Residents
35,589	.	45,749	6,050	of which:
46,116	–	7,677	14,127	Credit institutions
16,941	–	5,003	1,997	Insurance companies
29,175	–	2,674	1,997	Life insurance companies
51,996	.	23,836	12,131	Other insurance companies
17,958	112	1,303	107,842	Pension fund institutions
5,404	–	707	316	Other financial intermediaries
6,055	.	8,997	–	Financial auxiliaries
–	–	–	8,655	Non-financial corporations
–	–	.	–	– General Government
–	–	.	–	– State Government
–	–	.	–	– Local Government
–	–	.	1	Social insurance institutions
3,473	–	1,668	7,024	Supplementary pension funds by the public sector and by churches
5,463	5,083	19,371	8,385	Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
1,713	–	.	.	Non-residents
175,924	5,820	109,922	152,472	Specialised funds, total
174,624	–	108,759	149,634	of which:
1,300	5,820	1,163	2,838	Distribution funds
				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: April 2024

Unit holder 1 / use of earnings	Total	of which:		
		Equity funds	Bond funds	Mixed securities funds 2
Net sales receipts 3				
Residents	9,150	1,540	960	6,662
of which:				
Credit institutions	555	3	407	55
Insurance companies	2,374	2,001	285	290
Life insurance companies	–	44	1	273
Other insurance companies	2,418	1,976	284	17
Pension fund institutions	–	1,792	–	481
Other financial intermediaries	733	10	17	347
Financial auxiliaries	37	–	–	0
Non-financial corporations	124	39	–	26
General Government	–	–	–	–
State Government	0	–	–	0
Local Government	2	–	–	0
Social insurance institutions	322	0	–	51
Supplementary pension funds by the public sector and by churches	5,950	–	163	274
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	843	130	–	73
Non-residents	–	5	–	19
Specialised funds, total	9,417	1,540	960	6,907
of which:				
Distribution funds	9,360	1,517	898	6,930
Cumulative funds	57	23	62	22
Sales receipts				
Residents	19,312	3,316	2,102	12,190
of which:				
Credit institutions	1,180	4	414	454
Insurance companies	3,078	2,074	320	238
Life insurance companies	246	29	3	12
Other insurance companies	2,832	2,045	317	226
Pension fund institutions	2,156	329	305	1,137
Other financial intermediaries	956	47	125	387
Financial auxiliaries	37	–	–	0
Non-financial corporations	1,341	332	–	527
General Government	–	–	–	–
State Government	0	–	–	0
Local Government	2	–	–	0
Social insurance institutions	367	0	–	51
Supplementary pension funds by - the public sector and by churches	6,464	46	301	6,094
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	3,731	485	59	3,117
Non-residents	21	–	–	1
Specialised funds, total	19,606	3,316	2,102	12,456
of which:				
Distribution funds	19,140	3,285	2,027	12,349
Cumulative funds	466	31	75	106

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: April 2024

Open-end real estate funds	Hedge funds	Other funds	Funds of funds	Unit holder ¹ / use of earnings	
					Net sales receipts ³
799	-	118	145	-	843 Residents
117	.	.	48	.	35 of which:
213	-	-	20	-	140 Credit institutions
61	-	-	15	-	140 Insurance companies
152	-	-	5	-	122 Life insurance companies
78	.	.	61	-	18 Other insurance companies
365	-	7	1	-	1,064 Pension fund institutions
37	-	-	0	-	0 Other financial intermediaries
16	.	-	4	-	- Financial auxiliaries
-	-	-	-	-	1 Non-financial corporations
-	-	-	.	-	- General Government
-	-	-	.	-	- State Government
-	-	-	.	-	- Local Government
0	-	-	8	.	1 Social insurance institutions
-	26	-	9	.	Supplementary pension funds by the public sector and by churches
14	-	108	.	.	15 Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
814	-	118	152	-	29 Non-residents
782	-	-	155	-	843 Specialised funds, total
32	-	118	3	-	of which:
					926 Distribution funds
					82 Cumulative funds
					Sales receipts
985		3	346		365 Residents
151		.	110		of which:
254		-	21		47 Credit institutions
61		-	15		168 Insurance companies
193		-	6		122 Life insurance companies
132		.	190		46 Other insurance companies
395		1	1		62 Pension fund institutions
37		-	0		0 Other financial intermediaries
16		.	0		- Financial auxiliaries
-		-	-		18 Non-financial corporations
-		-	.		- General Government
-		-	.		- State Government
-		-	.		- Local Government
0		-	8		1 Social insurance institutions
0		1	14		Supplementary pension funds by - the public sector and by churches
20		-	.		15 Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
1,006		3	353		55 Non-residents
964		-	253		365 Specialised funds, total
41		3	100		of which:
					256 Distribution funds
					110 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 Jan.	353	17	4	164	156
Feb.	350	17	4	163	154
Mar.	350	17	4	163	154
Apr.	350	17	4	162	155
May	351	16	4	162	157
June	351	16	4	162	156
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
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 Jan.	354	3	2	93	73
Feb.	3,878	8	0	28	3,782
Mar.	364	0	9	216	156
Apr.	135	1	0	43	41
May	172	5	1	15	180
June	68	3	4	21	115
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
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 Jan.	1,351	7	3	959	198
Feb.	4,521	12	1	598	3,850
Mar.	1,141	4	10	862	266
Apr.	870	4	1	643	169
May	1,405	9	2	684	709
June	791	6	6	554	164
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

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: April 2024

Item	Total	of which investment focused on:			
		Equity funds	Bond funds	Mixed securities funds ¹	Other funds
Deposits and loan claims	2,896	61	1	1,293	1,360
of which: at domestic banks in Euro	2,644	40	1	1,169	1,257
Securities total	176,686	1,454	1,206	47,715	124,262
of which: in Euro	166,013	1,057	1,192	41,685	120,078
Short-term debt securities	136	–	.	.	57
of which:					
Domestic issuers	.	–	–	.	–
Other issuers of the euro area	75	–	.	–	57
Long-term debt securities	3,321	19	192	2,045	1,064
of which:					
Domestic issuers	461	.	.	395	33
Other issuers of the euro area	1,852	.	82	837	930
Shares	1,841	.	–	1,358	325
of which:					
Domestic issuers	428	.	–	106	220
Other issuers of the euro area	546	.	–	426	102
Investment fund shares	171,388	1,382	994	44,253	122,816
Borrowers note loans	71	.	.	–	41
Other assets	7,274	22	64	1,102	1,354
Liabilities	1,203	4	2	856	74
of which: loans received	228	–	.	2	4
Fund assets total ⁴	185,724	1,536	1,296	49,254	126,943

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			
			January	February	March	April
All countries	201,347	210,359	210,310	210,210	209,865	209,649
Countries of the euro area	182,959	192,656	192,650	192,673	192,511	192,241
Germany	154,237	163,413	163,607	163,565	163,361	163,268
Belgium	625	577	577	568	566	567
Finland	96	93	93	91	91	92
France	12,005	12,001	12,019	12,034	12,012	11,788
Ireland	874	842	842	842	835	835
Italy	1,360	1,306	1,304	1,305	1,304	1,315
Croatia	-	-	-	-	-	-
Luxembourg	303	305	304	304	304	304
Netherlands	8,773	9,066	9,065	9,076	9,070	9,107
Austria	2,106	2,320	2,257	2,308	2,384	2,374
Portugal	192	194	195	195	195	195
Spain	2,387	2,538	2,386	2,386	2,388	2,394
Other countries of the EU	4,044	4,052	4,071	4,065	4,019	4,016
Of which:						
Denmark	150	148	148	148	148	148
Poland	3,716	3,748	3,769	3,763	3,718	3,715
Other countries	14,345	13,651	13,590	13,471	13,336	13,392
Of which:						
Japan	374	.	.	.	.	.
Switzerland	1,046	605	603	593	521	519
Singapore	.	.	-	-	-	-
Turkey	.	.	.	.	.	.
USA	3,335	3,059	3,115	3,098	3,098	3,147
United Kingdom	9,009	9,110	9,247	9,289	9,229	9,239

I. Open-end domestic mutual funds

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

End of year or month, million €

	2022	2023	2024			
			January	February	March	April
Number of funds						
Total	123	126	126	126	123	122
of which: Synthetic funds	.	.	.	.	.	.
of which:						
Equity funds	92	94	94	94	91	91
of which: Synthetic funds	.	.	.	.	.	.
Bond funds	27	28	28	28	28	27
of which: Synthetic funds	–	–	–	–	–	–
Total	50,296	58,285	58,405	59,913	62,310	62,252
of which: Synthetic funds	.	.	.	.	.	.
of which:						
Equity funds	46,051	53,775	53,947	55,524	57,859	57,772
of which: Synthetic funds	.	.	.	.	.	.
Bond funds	3,620	3,862	3,798	3,699	3,751	3,757
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			
			January	February	March	April
Total						
Deposits and loan claims	128	155	207	188	162	211
of which: at domestic banks in Euro	104	111	153	149	114	174
Securities total	50,011	57,936	58,044	59,524	61,887	61,668
of which: in Euro	33,184	36,158	35,916	36,700	38,507	38,480
Short-term debt securities ¹	–	–	–	–	–	–
Long-term debt securities ²	3,739	3,948	3,882	3,791	3,847	3,863
of which:						
Domestic issuers	2,425	2,641	2,577	2,503	2,578	2,596
Other issuers of the euro area	992	934	922	921	905	905
Shares	46,272	53,983	54,158	55,729	58,035	57,799
of which:						
Domestic issuers	13,868	15,980	15,602	16,106	16,777	16,975
Other issuers of the euro area	15,368	15,966	16,205	16,591	17,666	17,505
Investment fund shares	–	4	4	4	5	7
Other assets	247	247	303	238	310	448
Liabilities	90	53	150	37	48	75
Fund assets total ³	50,296	58,285	58,405	59,913	62,310	62,252
of which: Equity funds						
Deposits and loan claims	74	119	170	148	121	173
of which: at domestic banks in Euro	51	77	117	111	75	136
Securities total	45,838	53,497	53,654	55,206	57,507	57,260
of which: in Euro	29,206	31,913	31,722	32,576	34,325	34,267
Short-term debt securities ¹	–	–	–	–	–	–
Long-term debt securities ²	–	–	–	–	–	–
Shares	45,838	53,493	53,650	55,202	57,502	57,253
of which:						
Domestic issuers	13,756	15,848	15,465	15,959	16,645	16,844
Other issuers of the euro area	15,047	15,607	15,834	16,210	17,265	17,092
Investment fund shares	–	4	4	4	5	7
Other assets	202	194	244	203	273	401
Liabilities	64	35	122	33	42	62
Fund assets total ³	46,051	53,775	53,947	55,524	57,859	57,772
of which: Bond funds						
Deposits and loan claims	26	9	11	12	13	7
of which: at domestic banks in Euro	25	8	11	10	12	7
Securities total	3,579	3,820	3,758	3,659	3,711	3,719
of which: in Euro	3,385	3,627	3,561	3,465	3,513	3,523
Short-term debt securities ¹	–	–	–	–	–	–
Long-term debt securities ²	3,579	3,820	3,758	3,659	3,711	3,719
of which:						
Domestic issuers	2,302	2,527	2,465	2,383	2,454	2,465
Other issuers of the euro area	955	920	910	909	892	892
Shares	–	–	–	–	–	–
Investment fund shares	–	–	–	–	–	–
Other assets	33	49	57	32	33	35
Liabilities	19	17	28	4	6	3
Fund assets total ³	3,620	3,862	3,798	3,699	3,751	3,757

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			
			January	February	March	April
Deposits and loan claims	7,035	6,823	6,658	6,752	6,801	6,813
of which: at domestic banks in Euro	5,588	5,302	5,190	5,309	5,375	5,448
Securities total	1,787	1,302	2,320	1,381	1,427	1,358
of which:						
Debt securities	297	110	123	124	138	142
Shares	427	313	1,285	394	392	394
Investment fund shares	1,063	879	912	864	897	822
Loans to real estate companies	3,168	3,432	3,424	3,384	3,406	3,451
of which:						
Domestic	2,249	2,573	2,572	2,539	2,553	2,602
Euro area excluding Germany	619	550	541	541	547	544
Borrowers note loans	116	107	106	109	111	115
Unsecuritised loans receivable	5,965	6,308	5,988	6,288	6,300	6,313
of which:						
Domestic	4,386	4,777	4,483	4,590	4,587	4,604
Euro area excluding Germany	1,343	1,253	1,210	1,382	1,387	1,372
Receivables from securities lending and repurchase transactions	19	.	.	.	.	.
Undeveloped land	566	638	637	663	639	639
of which:						
Domestic	558	562	561	589	564	564
Euro area excluding Germany	.	-	-	-	-	-
Developed land	30,506	30,402	30,122	30,334	30,628	30,760
of which:						
Domestic	27,861	28,231	27,975	28,192	28,486	28,621
Euro area excluding Germany	1,724	1,619	1,593	1,589	1,589	1,587
Ships, shipbuilding, ship components and spare parts	1,400	1,126	1,063	1,062	1,056	1,029
of which:						
Domestic	644	409	412	411	410	411
Euro area excluding Germany	52	46	46	46	46	46
Containers	.	-	-	-	-	-
Aircraft, aircraft components and space parts	1,318	649	649	1,186	1,197	1,115
of which:						
Domestic	997	366	366	930	942	860
Euro area excluding Germany	.	.	.	.	.	.
Investments in energy production, transmission and storage	467	417	416	403	401	400
Other non-financial assets	366	304	297	295	298	294
Participating interests in real estate companies	16,043	15,756	15,676	15,172	15,128	14,792
of which:						
Domestic	13,142	12,922	12,863	12,067	12,031	11,806
Euro area excluding Germany	1,138	1,087	1,066	1,062	1,055	1,074
Participating interests in other companies	28,168	33,536	32,610	34,977	34,828	35,417
of which:						
Domestic	19,079	22,856	21,718	23,505	23,265	23,626
Euro area excluding Germany	3,909	4,772	4,630	4,818	4,926	4,953
Other receivables	2,651	2,470	2,466	2,480	2,452	2,542
Other assets	2,800	3,141	3,187	3,171	3,056	3,136
Sum of assets	102,427	106,475	105,680	107,717	107,787	108,234
Borrowings	18,040	16,688	16,565	17,139	17,256	17,254
of which:						
Domestic	17,224	15,957	15,793	16,327	16,443	16,440
Liabilities from securities lending and repurchases transactions	15	32	32	31	31	31
Other liabilities	5,615	5,191	5,322	5,370	5,511	5,472
Sum of liabilities (excluding fund assets)	23,686	21,913	21,921	22,543	22,801	22,759
Fund assets ¹	78,741	84,562	83,759	85,174	84,987	85,475
For information:						
Number of funds included	3,034	3,063	3,030	3,005	3,002	3,045
Net sales receipts	1,042	P 374	518	97	204	293
Sales receipts	1,339	P 669	1,092	648	320	493
Earnings distribution	520	297	332	406	86	86
Initial equity	168,767	164,203	162,372	170,420	182,726	212,169

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			
			January	February	March	April
Bank deposits	2,593	2,998	2,895	2,927	2,985	2,953
of which: at domestic banks in Euro	2,351	2,492	2,399	2,445	2,527	2,559
Securities total	1,090	572	575	566	594	594
of which:						
Debt securities	191	8	8	8	26	26
Shares	.	.	.	.	.	.
Investment fund shares	884	549	552	543	552	552
Loans to real estate companies	2,865	3,141	3,130	3,082	3,109	3,141
of which:						
Domestic	2,100	2,424	2,423	2,383	2,403	2,440
Euro area excluding Germany	593	530	521	521	525	522
Borrowers note loans	-	-	-	-	-	-
Unsecured loans receivable	775	869	869	869	873	862
of which:						
Domestic	420	500	499	499	498	498
Euro area excluding Germany	.	.	.	.	.	.
Receivables from securities lending and repurchase transactions	-	-	-	-	-	-
Undeveloped land	565	637	637	663	639	639
of which:						
Domestic	556	561	561	588	564	564
Euro area excluding Germany	.	-	-	-	-	-
Developed land	29,879	30,128	29,849	30,024	30,304	30,478
of which:						
Domestic	27,234	27,957	27,703	27,882	28,162	28,338
Euro area excluding Germany	1,724	1,619	1,593	1,589	1,589	1,587
Other non-financial assets	9	5	5	5	5	5
Participating interests in real estate companies	14,543	13,936	13,876	13,812	13,774	13,646
of which:						
Domestic	11,890	11,350	11,312	11,055	11,026	11,013
Euro area excluding Germany	1,074	1,027	1,005	1,001	994	1,010
Participating interests in other companies	1,594	1,863	2,031	2,472	2,489	2,499
of which:						
Domestic	1,376	1,425	1,435	1,867	1,799	1,875
Euro area excluding Germany	134	193	247	247	324	248
Other receivables	876	1,063	1,071	1,128	1,089	1,134
Other assets	1,400	1,512	1,508	1,504	1,378	1,459
Sum of assets	56,203	56,725	56,445	57,054	57,240	57,411
Borrowings	14,860	14,828	14,753	14,855	14,977	15,036
of which:						
Domestic	14,311	14,284	14,169	14,227	14,348	14,407
Liabilities from securities lending and repurchases transactions	15	32	32	31	31	31
Other liabilities	2,464	2,803	2,809	2,813	2,966	2,893
Sum of liabilities (excluding fund assets)	17,354	17,665	17,597	17,702	17,977	17,962
Fund assets ¹	38,849	39,059	38,848	39,352	39,263	39,448
For information:						
Number of funds included	1,232	1,187	1,178	1,183	1,197	1,193
Net sales receipts	701	160	-	45	47	34
Sales receipts	785	292	112	104	70	78
Earnings distribution	137	138	155	100	55	40
Initial equity	45,160	44,582	44,384	44,139	44,818	44,867

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.