



Investment funds statistics September 2024

Statistical Series

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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	Data unknown, not to be published or not meaningful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		
2011	46,512	45,221	1,290	39,474	- 7,576	- 6,882	- 694	47,050	45,067	1,984	- 7,035	- 5,745	
2012	111,236	89,942	21,293	114,676	- 3,062	- 1,500	- 1,562	117,738	94,882	22,855	- 3,437	24,731	
2013	123,736	91,337	32,400	117,028	771	671	100	116,257	83,956	32,300	6,710	25,690	
2014	137,294	97,711	39,583	141,134	819	2,564	- 1,745	140,315	98,988	41,328	- 3,841	43,423	
2015	189,802	146,136	43,665	181,932	7,362	6,868	494	174,570	131,398	43,171	7,870	35,795	
2016	149,288	119,369	29,919	156,236	2,877	6,049	- 3,172	153,359	120,268	33,091	- 6,948	36,867	
2017	148,214	94,921	53,292	150,740	4,938	3,890	1,048	145,802	93,557	52,244	- 2,526	55,818	
2018	108,293	103,694	4,599	114,973	2,979	5,285	- 2,306	111,994	105,089	6,905	- 6,680	11,279	
2019	171,666	122,546	49,120	176,210	2,719	3,531	- 812	173,491	123,559	49,932	- 4,544	53,664	
2020	157,349	116,028	41,321	156,421	336	1,992	- 1,656	156,085	113,108	42,977	928	40,393	
2021	280,746	157,861	122,885	289,169	13,154	12,900	254	276,015	153,384	122,631	- 8,423	131,308	
2022	108,741	79,022	29,718	111,948	3,170	4,629	- 1,459	108,778	77,601	31,177	- 3,207	32,925	
2023	67,941	44,484	23,457	69,924	- 4,778	- 2,724	- 2,054	74,702	49,192	25,511	- 1,984	25,440	
2023 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.	15,151	10,159	4,992	14,331	442	216	226	13,889	9,123	4,766	821	4,171	
May	8,797	378	8,419	9,214	233	279	- 46	8,981	515	8,465	- 416	8,836	
June	10,169	1,653	8,516	9,640	74	105	- 31	9,566	1,019	8,547	529	7,988	
July	11,848	1,969	9,879	11,283	149	102	47	11,134	1,302	9,832	565	9,314	
of which: Money market fund shares													
2011	1,170	- 92	1,262	- 157	- 80	- 71	- 9	- 77	- 1,348	1,271	- 1,327	- 64	
2012	1,747	- 1,380	367	2,586	- 81	- 16	- 65	2,667	2,235	432	- 838	1,205	
2013	- 5,356	- 1,591	- 3,765	- 5,340	- 1,057	- 1,042	- 15	- 4,283	- 534	- 3,750	- 16	- 3,749	
2014	- 42	- 533	491	41	11	24	- 13	- 52	- 555	504	- 1	492	
2015	1,371	- 39	1,410	1,701	- 136	- 170	34	1,837	462	1,376	- 330	1,740	
2016	946	- 1,211	2,157	957	- 56	- 4	- 52	1,013	- 1,196	2,209	- 11	2,168	
2017	5,470	- 236	5,705	5,460	328	23	305	5,132	- 268	5,400	9	5,696	
2018	3,149	378	2,772	2,705	- 217	- 13	- 204	2,922	- 53	2,976	444	2,327	
2019	5,894	- 447	6,341	6,212	- 106	1	- 107	6,318	- 130	6,448	- 318	6,659	
2020	2,537	714	1,823	2,392	14	3	11	2,378	566	1,812	- 145	1,678	
2021	- 2,909	389	3,299	2,814	45	- 34	79	- 2,859	518	- 3,378	- 95	3,204	
2022	4,328	482	3,846	4,078	12	- 1	13	4,066	233	3,833	250	3,596	
2023	2,404	460	1,944	2,697	- 100	- 1	- 99	2,797	754	2,043	- 293	2,236	
2023 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	1,548	1,767	1	1	0	1,766	218	1,548	1	1,547	
May	646	137	509	625	- 1	- 1	0	626	117	509	21	489	
June	2,583	161	2,422	2,616	4	4	0	2,612	190	2,422	- 33	2,456	
July	3,932	285	3,648	3,973	- 3	- 3	0	3,976	328	3,648	- 41	3,688	

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 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
May	7,855	3,465	1,229	535	1,313	11	64	9
June	7,869	3,470	1,233	536	1,312	11	58	9
July	7,878	3,479	1,241	532	1,319	10	57	9
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 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
May	40,003.5	9,295.7	3,011.1	1,092.3	1,586.9	70.7	3,117.1	6.0
June	40,440.4	9,275.4	3,015.2	1,091.4	1,589.7	71.8	3,085.2	6.0
July	40,745.2	9,277.4	3,023.3	1,090.5	1,593.6	73.3	3,065.7	6.0
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 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
May	2,756,986	688,477	318,040	59,350	133,160	4,245	131,369	629
June	2,777,572	693,333	322,614	59,698	135,632	4,417	127,955	630
July	2,803,278	694,588	322,945	60,478	136,312	4,623	127,045	628

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:					Other funds	Funds of funds	
			Equity funds	Bond funds	Mixed securities funds ¹	Open-end real estate funds ²	Hedge 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
56	191	4,477	235	647	2,402	667	12	341	160	2023 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.
77	207	4,393	223	630	2,324	665	12	353	170	May
84	207	4,400	223	640	2,309	670	12	354	176	June
84	206	4,400	222	639	2,310	671	12	353	177	July
Mutual fund shares outstanding (million)										
242.9	440.4	22,631.8	1,177.7	5,728.7	11,487.0	2,147.3	15.8	865.7	1,208.7	2019
256.4	403.1	24,070.9	1,203.5	6,010.6	12,120.4	2,429.2	16.3	1,054.1	1,228.0	2020
650.2	399.4	27,703.2	1,335.3	5,996.7	15,048.8	2,720.1	17.7	1,098.8	1,305.4	2021
645.1	359.9	29,234.1	1,297.9	6,069.0	16,493.4	2,905.5	18.1	1,175.2	1,214.3	2022
39.5	345.7	30,035.3	1,103.9	5,743.2	17,546.4	3,051.1	18.1	1,191.0	1,302.9	2023
640.5	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	2023 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.
40.2	358.3	30,707.9	1,078.7	5,800.6	18,217.3	2,873.2	17.8	1,183.8	1,307.3	May
40.5	362.0	31,165.1	1,073.7	5,818.7	18,630.0	2,894.6	17.8	1,190.3	1,310.0	June
40.9	370.2	31,467.9	1,028.4	5,829.6	18,979.7	2,898.9	17.3	1,188.2	1,313.9	July
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
10,774	31,177	1,946,784	119,790	381,027	1,012,620	175,862	5,042	104,296	143,970	2023 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.
6,674	33,687	2,068,583	123,834	398,963	1,093,157	175,870	5,956	110,167	153,863	May
6,729	34,289	2,084,276	125,578	403,570	1,098,369	177,414	6,013	111,446	155,079	June
6,798	34,345	2,108,727	121,310	411,128	1,117,786	177,464	5,652	112,075	156,434	July

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 Apr.	1,130	297	-	173	22	255	-	146	235	-	1
May	6,261	1,228	-	799	522	20	-	144	21	-	1
June	-	312	-	193	234	200	-	31	271	-	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	145	-	893	23	-	2
Mar.	-	2,329	-	1,070	36	19	-	627	188	-	3
Apr.	10,159	742	-	889	460	286	-	220	481	-	2
May	378	210	-	6	257	228	-	137	463	-	2
June	1,653	461	-	711	16	234	-	161	241	-	1
July	1,969	225	-	459	109	2	-	285	729	-	4
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 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	3,077	-	3,077	1,167	1,063	-	249	278	-	1
Sep.	16,895	7,355	-	3,898	1,063	987	-	251	240	-	1
Oct.	16,041	6,868	-	2,929	1,142	983	-	306	272	-	1
Nov.	23,487	8,928	-	4,316	1,494	1,159	-	315	242	-	1
Dec.	39,578	9,878	-	4,622	1,628	1,162	-	381	394	-	2
2024 Jan.	25,553	9,172	-	4,640	1,090	1,428	-	378	620	-	2
Feb.	17,026	7,647	-	3,543	1,235	1,438	-	273	250	-	1
Mar.	14,873	8,485	-	4,123	1,524	1,511	-	387	196	-	1
Apr.	28,609	9,004	-	4,451	1,476	1,638	-	492	190	-	1
May	16,000	7,471	-	3,551	1,189	1,617	-	352	165	-	1
June	15,225	7,641	-	3,625	1,011	1,155	-	394	617	-	1
July	26,608	8,406	-	3,874	1,120	1,520	-	565	403	-	1
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 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
May	2,053	1,058	-	254	240	476	-	45	27	-	0
June	2,687	1,111	-	335	27	48	-	0	697	-	0
July	1,634	632	-	315	31	11	-	1	272	-	0

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									
		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	Period	
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	15,210	85	6,141	938	2022	
8	– 820	38,461	– 8,442	10,593	17,672	8,811	– 9	748	10,078	2023	
– 44	21	833	– 472	– 221	1,418	446	2	– 458	114	2023 Apr.	
– 16	– 11	5,035	73	2,424	1,937	579	1	– 279	185	May	
98	– 77	1,901	– 387	1,160	– 3,834	539	0	581	9	June	
– 38	– 129	5,972	– 1,580	150	5,581	1,136	– 10	45	530	July	
– 43	– 79	4,720	– 1,057	– 361	4,026	761	2	362	986	Aug.	
– 25	– 67	1,411	– 465	351	735	698	2	– 60	122	Sep.	
– 46	– 123	– 1,186	– 624	673	– 1,044	404	– 10	– 197	– 400	Oct.	
– 30	– 44	– 3,865	– 2,255	– 242	– 1,807	369	0	– 349	420	Nov.	
– 21	– 112	12,506	– 387	3,054	3,737	1,588	0	447	4,038	Dec.	
– 56	– 139	10,839	– 510	5,922	4,116	688	– 33	– 267	900	2024 Jan.	
– 56	– 77	– 363	– 836	325	158	443	1	– 608	148	Feb.	
– 20	– 213	– 1,259	– 1,322	586	– 1,652	388	0	634	60	Mar.	
– 37	– 35	9,417	1,540	960	6,907	814	– 118	152	– 843	Apr.	
– 20	10	172	– 432	– 89	88	407	1	– 109	286	May	
– 7	– 1	1,190	– 897	– 70	1,182	442	1	161	279	June	
31	22	1,744	– 5,427	786	6,577	233	– 343	– 374	296	July	
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	
60	654	654	801	2,318	7,372	972	3	204	216	2023 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.	
53	508	508	451	1,698	5,242	509	1	140	472	May	
108	663	663	509	1,376	4,077	610	1	577	338	June	
93	767	767	2,968	2,117	11,955	380	18	264	471	July	
Distribution of earnings 4											
102	63	39,192	2,785	10,699	17,246	3,849	–	1,381	3,233	2019	
173	28	37,037	2,493	11,045	15,557	3,640	–	1,620	2,682	2020	
230	23	39,223	4,084	8,939	16,679	4,241	0	1,863	3,418	2021	
126	17	38,084	3,267	9,124	15,130	5,200	0	1,405	3,953	2022	
135	212	39,660	1,869	9,367	18,655	4,398	0	1,708	3,582	2023	
12	27	408	1	34	145	208	0	21	0	2023 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.	
0	17	996	108	54	611	161	0	56	5	May	
3	0	1,576	3	139	974	298	0	81	61	June	
0	2	1,003	111	21	509	262	0	93	8	July	

I. Open-end domestic mutual funds

3a) Composition of fund assets, by asset structure

End of year or month, € million

Item	2022	2023	2024			
			April	May	June	July
Total						
Deposits and loan claims	110,272	100,817	103,555	103,971	102,764	105,918
of which: at domestic banks in Euro	86,202	79,322	76,507	79,438	79,434	81,116
Securities total	2,090,241	2,275,062	2,329,278	2,347,311	2,370,818	2,391,829
of which: denominated in Euro	1,453,096	1,591,827	1,610,424	1,620,883	1,623,535	1,639,196
Short-term debt securities ¹	21,900	19,868	21,731	20,792	20,992	20,117
of which:						
Domestic issuers	9,830	7,320	6,351	6,099	6,062	5,489
Other issuers of the euro area	7,475	8,215	10,858	10,018	10,150	9,626
Long-term debt securities ²	907,404	984,062	982,839	984,284	992,021	1,008,835
of which:						
Domestic issuers	149,942	159,446	158,175	158,571	159,835	162,909
Other issuers of the euro area	364,146	409,349	409,705	409,721	411,174	420,281
Shares	551,026	607,398	640,829	652,953	661,513	664,142
of which:						
Domestic issuers	89,264	96,405	97,269	97,740	97,039	97,319
Other issuers of the euro area	127,937	136,290	141,902	145,100	140,386	141,752
Investment fund shares	609,911	663,734	683,879	689,282	696,292	698,734
Borrowers note loans	7,979	9,500	9,377	9,219	9,275	9,206
Other assets	406,760	406,823	402,184	401,811	401,803	401,772
Liabilities	108,259	103,314	107,242	105,326	107,089	105,446
of which: loans received	57,308	60,907	61,007	61,582	61,611	61,968
Fund assets total ³	2,506,993	2,688,888	2,737,151	2,756,986	2,777,572	2,803,278
Equity funds						
Deposits and loan claims	13,447	12,623	13,242	13,093	12,708	13,871
of which: at domestic banks in Euro	7,707	6,287	6,619	6,689	6,002	6,417
Securities total	353,739	391,950	418,708	426,298	432,862	428,321
of which: denominated in Euro	147,541	153,746	159,471	163,395	160,235	155,782
Short-term debt securities ¹	4,146	1,070	1,171	1,122	899	931
of which:						
Domestic issuers	2,447	588	507	535	529	520
Other issuers of the euro area	1,561	304	399	319	197	206
Long-term debt securities ²	20,341	14,187	14,583	14,697	14,777	11,516
of which:						
Domestic issuers	3,367	2,664	2,254	2,183	2,188	2,215
Other issuers of the euro area	10,794	7,248	7,517	7,633	7,623	4,152
Shares	315,191	360,191	384,485	391,442	397,158	397,941
of which:						
Domestic issuers	56,118	64,537	65,821	66,163	65,273	65,550
Other issuers of the euro area	62,157	68,635	72,039	73,784	70,905	72,040
Investment fund shares	14,061	16,501	18,469	19,037	20,028	17,932
Borrowers note loans	.	.	.	.	.	.
Other assets	5,358	4,780	4,834	4,629	5,103	4,203
Liabilities	3,003	1,844	2,786	2,162	2,496	2,159
of which: loans received	765	456	398	309	506	568
Fund assets total ³	369,591	407,524	434,012	441,874	448,192	444,254

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			
			April	May	June	July
Bond funds						
Deposits and loan claims	11,633	10,381	10,550	10,503	9,354	10,762
of which: at domestic banks in Euro	8,680	7,871	7,076	7,900	7,179	8,331
Securities total	412,459	440,535	438,585	438,672	444,789	450,934
of which: denominated in Euro	286,319	317,578	314,406	314,118	317,353	322,508
Short-term debt securities ¹	5,577	3,448	4,457	3,951	3,988	3,798
of which:						
Domestic issuers	2,215	786	1,036	950	846	688
Other issuers of the euro area	1,319	1,362	2,181	1,726	1,826	1,813
Long-term debt securities ²	357,661	388,691	382,635	382,237	387,527	393,593
of which:						
Domestic issuers	40,653	47,927	47,668	47,867	48,753	49,726
Other issuers of the euro area	145,753	160,965	157,631	157,089	158,654	161,799
Shares	17,390	16,117	15,629	16,093	16,212	16,319
of which:						
Domestic issuers	2,223	1,921	1,804	1,844	1,826	1,836
Other issuers of the euro area	5,616	4,964	4,823	4,911	4,845	4,871
Investment fund shares	31,831	32,279	35,863	36,391	37,062	37,223
Borrowers note loans	2,205	2,261	2,116	2,089	2,076	2,048
Other assets	14,371	15,139	13,520	14,119	14,294	14,719
Liabilities	10,632	6,883	7,272	7,069	7,246	6,857
of which: loans received	972	615	391	582	195	509
Fund assets total ³	430,035	461,433	457,499	458,313	463,267	471,606
Mixed securities funds ⁴						
Deposits and loan claims	52,525	45,211	46,735	46,646	47,163	47,949
of which: at domestic banks in Euro	40,525	35,313	32,543	33,803	35,367	35,662
Securities total	1,029,675	1,126,063	1,152,013	1,159,966	1,167,668	1,186,086
of which: denominated in Euro	761,882	843,128	857,632	862,380	863,188	877,481
Short-term debt securities ¹	10,606	12,400	12,753	12,301	12,595	12,133
of which:						
Domestic issuers	4,647	4,495	3,829	3,554	3,641	3,452
Other issuers of the euro area	3,929	5,742	6,896	6,603	6,777	6,353
Long-term debt securities ²	477,440	524,309	528,686	530,072	531,808	544,756
of which:						
Domestic issuers	92,443	96,112	95,343	95,375	95,616	97,486
Other issuers of the euro area	190,125	220,839	224,269	224,523	224,331	233,369
Shares	196,043	209,554	218,811	223,293	225,706	227,502
of which:						
Domestic issuers	27,148	26,378	26,212	26,308	26,580	26,584
Other issuers of the euro area	54,311	56,862	59,032	60,363	58,649	58,793
Investment fund shares	345,586	379,800	391,763	394,300	397,559	401,695
Borrowers note loans	5,606	7,100	7,084	6,955	7,023	6,978
Other assets	37,015	29,335	27,773	27,630	27,616	27,798
Liabilities	16,770	14,157	16,339	14,880	15,469	14,712
of which: loans received	862	799	749	818	1,012	690
Fund assets total ³	1,108,051	1,193,551	1,217,267	1,226,317	1,234,002	1,254,099

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			
			April	May	June	July
Money market funds						
Deposits and loan claims	322	342	515	707	601	578
of which: at domestic banks in Euro	322	342	515	707	601	498
Securities total	2,674	3,172	3,611	3,681	3,937	4,025
of which: denominated in Euro	2,674	3,172	3,611	3,681	3,937	4,025
Short-term debt securities ¹	496	595	971	978	1,228	1,107
of which:						
Domestic issuers	.	140	98	93	156	78
Other issuers of the euro area	350	402	637	654	804	743
Long-term debt securities ²	2,149	2,571	2,631	2,697	2,699	2,919
of which:						
Domestic issuers	495	775	1,087	1,193	1,225	1,260
Other issuers of the euro area	967	738	731	729	704	751
Investment fund shares	29	.	.	.	.	–
Other assets	25	26	31	55	26	24
Liabilities	12	10	18	199	147	4
Fund assets total ³	3,009	3,529	4,140	4,245	4,417	4,623
Open-end real estate funds						
Deposits and loan claims	23,497	24,882	24,268	24,556	24,310	23,804
of which: at domestic banks in Euro	21,111	23,105	22,651	22,891	22,592	22,145
Securities total	17,400	19,228	19,775	19,821	19,631	19,769
of which:						
Debt securities	1,253	1,314	1,427	1,415	1,259	1,096
Investment fund shares	15,917	17,694	18,137	18,197	18,105	18,405
Undeveloped properties	5,064	3,944	2,846	2,762	2,738	2,918
of which:						
Domestic	4,146	2,730	1,409	1,304	1,320	1,327
In other countries of the euro area	918	1,091	1,250	1,275	1,234	1,258
In other countries of the EU	–	–	–	–	–	–
Developed properties	196,283	206,415	206,803	206,762	206,355	206,371
of which:						
Domestic	150,091	160,683	161,859	161,829	161,356	161,489
In other countries of the euro area	27,804	28,151	27,723	27,726	27,736	27,784
In other countries of the EU	4,044	4,052	4,016	4,010	4,009	4,001
Participations in real estate companies	81,964	79,810	79,669	79,587	79,140	78,643
of which:						
Domestic	33,379	32,479	32,078	32,139	32,007	31,988
In other countries of the euro area	29,758	29,615	30,228	30,191	29,911	29,628
In other countries of the EU	4,903	4,618	4,440	4,459	4,383	4,332
Loans granted to real estate companies	28,097	28,825	28,876	28,523	28,538	28,228
of which:						
Domestic	5,921	6,027	5,959	5,907	6,003	5,982
In other countries of the euro area	12,669	13,242	13,444	13,241	13,198	13,124
In other countries of the EU	2,547	2,495	2,433	2,428	2,437	2,411
Other assets	27,786	24,384	23,456	23,304	23,472	23,536
Liabilities	75,660	78,064	77,988	78,076	78,813	78,758
of which: loans received	54,465	58,141	58,618	58,930	59,055	59,371
Fund assets total ³	304,432	309,424	307,705	307,239	305,369	304,510

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			
			April	May	June	July
Hedge funds						
Deposits and loan claims	61	99	108	161	275	87
of which: at domestic banks in Euro	40	67	37	89	201	43
Securities total	4,692	5,485	5,737	5,823	5,757	5,561
of which: denominated in Euro	2,241	2,513	2,476	2,518	2,367	2,361
Short-term debt securities ¹	.	–	–	–	–	–
of which:						
Domestic issuers	–	–	–	–	–	–
Other issuers of the euro area	–	–	–	–	–	–
Long-term debt securities ²	96	109	108	108	85	84
of which:						
Domestic issuers	76	84	84	84	60	59
Other issuers of the euro area	.	.	.	.	.	.
Shares	2,090	2,634	2,725	2,816	2,693	2,499
of which:						
Domestic issuers	716	796	677	673	608	587
Other issuers of the euro area	388	417	446	479	434	450
Investment fund shares	2,506	2,742	2,904	2,898	2,979	2,978
Borrowers note loans	–	–	–	–	–	–
Other assets	7	20	25	27	25	32
Liabilities	24	30	50	54	44	28
of which: loans received	.	.	.	.	.	.
Fund assets total ³	4,736	5,573	5,820	5,956	6,013	5,652
Pension investment funds						
Deposits and loan claims	4	12	19	17	29	39
of which: at domestic banks in Euro	2	10	17	15	27	36
Securities total	554	620	650	659	708	707
of which: denominated in Euro	411	465	482	489	531	534
Short-term debt securities ¹	–	–	–	–	–	–
of which:						
Domestic issuers	–	–	–	–	–	–
Other issuers of the euro area	–	–	–	–	–	–
Long-term debt securities ²	171	171	178	180	233	235
of which:						
Domestic issuers	58	50	40	40	90	91
Other issuers of the euro area	68	82	83	84	84	85
Shares	342	382	393	397	398	396
of which:						
Domestic issuers	52	59	59	59	60	59
Other issuers of the euro area	165	184	193	195	189	188
Investment fund shares	41	67	79	82	77	76
Borrowers note loans	–	–	–	–	–	–
Other assets	4	595	599	592	593	604
Liabilities	1	5	2	3	2	3
of which: loans received	–	–	–	.	–	–
Fund assets total ³	561	1,222	1,265	1,265	1,327	1,347

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			
			April	May	June	July
Other funds						
Deposits and loan claims	5,945	4,399	4,961	5,298	5,256	5,322
of which: at domestic banks in Euro	5,272	3,757	4,155	4,626	4,713	4,795
Securities total	104,369	108,410	108,200	108,309	109,714	110,256
of which: denominated in Euro	79,349	83,179	82,477	82,501	83,071	83,241
Short-term debt securities ¹	919	1,077	1,044	1,005	1,019	998
of which:						
Domestic issuers	469	589	571	540	548	506
Other issuers of the euro area	213	181	151	132	148	158
Long-term debt securities ²	42,159	46,458	46,440	46,494	47,003	47,765
of which:						
Domestic issuers	11,223	10,785	10,556	10,670	10,702	10,845
Other issuers of the euro area	13,125	15,808	15,966	16,000	16,081	16,407
Shares	17,912	16,505	16,633	16,686	16,873	17,068
of which:						
Domestic issuers	2,417	2,254	2,227	2,226	2,220	2,238
Other issuers of the euro area	4,433	4,450	4,580	4,556	4,457	4,505
Investment fund shares	43,379	44,371	44,083	44,124	44,820	44,425
Borrowers note loans	.	.	.	.	.	.
Other assets	4,910	4,490	4,194	4,108	4,032	4,067
Liabilities	1,126	999	942	958	913	858
of which: loans received	21	49	10	92	15	4
Fund assets total ³	114,141	116,346	116,498	116,841	118,175	118,874
Funds of funds						
Deposits and loan claims	2,781	2,755	2,896	2,741	2,871	3,250
of which: at domestic banks in Euro	2,489	2,463	2,644	2,477	2,561	2,946
Securities total	161,018	174,289	176,686	178,546	180,140	180,417
of which: denominated in Euro	152,784	164,751	166,013	167,697	168,884	169,012
Short-term debt securities ¹	122	138	136	134	137	142
of which:						
Domestic issuers	5	31	.	.	.	.
Other issuers of the euro area	103	100	75	73	76	81
Long-term debt securities ²	2,861	3,282	3,321	3,446	3,456	3,474
of which:						
Domestic issuers	579	466	461	469	474	493
Other issuers of the euro area	1,720	1,925	1,852	1,945	1,967	1,955
Shares	1,706	1,682	1,841	1,911	2,104	2,046
of which:						
Domestic issuers	446	420	428	426	421	414
Other issuers of the euro area	704	525	546	571	618	614
Investment fund shares	156,329	169,188	171,388	173,054	174,443	174,755
Borrowers note loans	70	71	71	71	71	71
Other assets	5,587	6,719	7,274	7,418	7,550	8,405
Liabilities	1,003	688	1,203	1,290	1,328	1,429
of which: loans received	204	234	228	235	226	231
Fund assets total ³	168,454	183,147	185,724	187,486	189,304	190,714

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			
			April	May	June	July
Funds open to the general public						
Deposits and loan claims	33,630	35,439	34,506	34,917	35,237	35,899
of which: at domestic banks in Euro	24,941	26,813	25,483	26,395	26,341	26,073
Securities total	458,742	503,552	531,458	538,972	546,452	547,630
of which: denominated in Euro	251,127	272,810	277,685	281,590	279,205	280,903
Short-term debt securities ¹	1,223	2,687	3,534	3,594	3,619	3,476
of which:						
Domestic issuers	353	1,283	803	931	822	613
Other issuers of the euro area	549	896	1,653	1,631	1,625	1,611
Long-term debt securities ²	105,265	107,325	107,521	107,298	108,346	110,290
of which:						
Domestic issuers	25,550	26,879	26,833	26,770	27,040	27,320
Other issuers of the euro area	42,290	46,083	46,032	45,701	45,947	46,954
Shares	272,620	311,809	336,469	342,838	348,296	347,911
of which:						
Domestic issuers	57,425	62,579	63,480	63,692	63,445	63,658
Other issuers of the euro area	53,587	59,735	63,629	65,287	62,723	63,668
Investment fund shares	79,635	81,730	83,935	85,242	86,191	85,953
Borrowers note loans	30	27	27	27	27	9
Other assets	145,541	137,484	144,999	144,677	142,596	141,533
Liabilities	29,094	26,296	30,368	30,116	30,979	30,484
of which: loans received	12,899	13,362	14,314	14,520	14,620	14,712
Fund assets total ³	608,849	650,206	680,622	688,477	693,333	694,588
Specialised funds						
Deposits and loan claims	76,651	65,383	69,049	69,055	67,524	70,016
of which: at domestic banks in Euro	61,270	52,513	51,024	53,045	53,091	55,042
Securities total	1,631,550	1,771,569	1,797,879	1,808,402	1,824,429	1,844,261
of which: denominated in Euro	1,202,020	1,319,075	1,332,798	1,339,356	1,344,392	1,358,356
Short-term debt securities ¹	20,677	17,180	18,197	17,197	17,374	16,642
of which:						
Domestic issuers	9,477	6,036	5,547	5,169	5,240	4,876
Other issuers of the euro area	6,926	7,320	9,204	8,388	8,525	8,015
Long-term debt securities ²	802,140	876,737	875,319	876,986	883,675	898,545
of which:						
Domestic issuers	124,392	132,567	131,342	131,800	132,794	135,589
Other issuers of the euro area	321,855	363,266	363,673	364,019	365,227	373,327
Shares	278,406	295,589	304,360	310,115	313,217	316,231
of which:						
Domestic issuers	31,839	33,826	33,789	34,048	33,593	33,662
Other issuers of the euro area	74,351	76,555	78,273	79,813	77,664	78,084
Investment fund shares	530,328	582,062	600,004	604,103	610,163	612,844
Borrowers note loans	7,949	9,473	9,350	9,192	9,248	9,197
Other assets	261,226	269,348	257,194	257,147	259,170	260,202
Liabilities	79,168	77,018	76,874	75,214	76,096	74,949
of which: loans received	44,409	47,544	46,693	47,063	46,991	47,256
Fund assets total ³	1,898,208	2,038,754	2,056,598	2,068,583	2,084,276	2,108,727

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			
			April	May	June	July
Funds open to the general public						
Deposits and loan claims	8,814	9,198	8,369	8,392	8,970	9,721
of which: at domestic banks in Euro	4,992	3,897	3,270	3,526	3,896	3,858
Securities total	236,988	279,408	303,161	308,809	313,108	313,008
of which: denominated in Euro	97,556	111,561	115,880	118,628	115,853	116,530
Short-term debt securities ¹	16	29	59	61	44	43
of which:						
Domestic issuers	9	10	35	35	36	34
Other issuers of the euro area	-	-	.	2	.	-
Long-term debt securities ²	3,285	3,912	4,323	4,282	4,317	4,447
of which:						
Domestic issuers	925	961	621	560	565	562
Other issuers of the euro area	960	1,386	1,558	1,533	1,545	1,464
Shares	229,589	270,619	293,841	299,391	303,315	303,098
of which:						
Domestic issuers	48,745	56,096	57,604	57,757	56,867	57,073
Other issuers of the euro area	44,688	50,621	54,362	55,774	53,381	54,417
Investment fund shares	4,098	4,848	4,938	5,075	5,431	5,420
Borrowers note loans	-	-	-	-	-	-
Other assets	1,750	1,731	2,152	2,060	2,160	1,637
Liabilities	1,039	754	1,661	1,222	1,623	1,421
of which: loans received	66	20	130	47	215	257
Fund assets total ³	246,513	289,583	312,021	318,040	322,614	322,945
Specialised funds						
Deposits and loan claims	4,632	3,425	4,873	4,701	3,738	4,151
of which: at domestic banks in Euro	2,715	2,390	3,349	3,163	2,105	2,560
Securities total	116,751	112,542	115,547	117,489	119,754	115,313
of which: denominated in Euro	49,984	42,184	43,591	44,767	44,382	39,253
Short-term debt securities ¹	4,130	1,042	1,113	1,061	855	888
of which:						
Domestic issuers	2,438	578	472	500	492	486
Other issuers of the euro area	1,561	304	396	316	195	206
Long-term debt securities ²	17,056	10,275	10,260	10,414	10,460	7,069
of which:						
Domestic issuers	2,442	1,703	1,633	1,622	1,623	1,653
Other issuers of the euro area	9,834	5,862	5,959	6,100	6,078	2,688
Shares	85,602	89,572	90,643	92,052	93,843	94,843
of which:						
Domestic issuers	7,372	8,441	8,217	8,407	8,407	8,476
Other issuers of the euro area	17,468	18,014	17,678	18,010	17,523	17,623
Investment fund shares	9,963	11,653	13,531	13,961	14,596	12,512
Borrowers note loans	.	.	.	.	.	.
Other assets	3,608	3,049	2,681	2,569	2,944	2,566
Liabilities	1,964	1,090	1,125	940	873	738
of which: loans received	699	435	268	261	291	311
Fund assets total ³	123,078	117,941	121,991	123,834	125,578	121,310

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			
			April	May	June	July
Funds open to the general public						
Deposits and loan claims	1,750	1,697	1,329	1,339	1,506	1,367
of which: at domestic banks in Euro	1,449	1,452	1,121	1,086	1,234	1,152
Securities total	55,496	57,074	57,410	57,597	57,799	58,593
of which: denominated in Euro	42,872	46,392	46,855	47,077	47,238	48,024
Short-term debt securities ¹	213	371	486	501	505	493
of which:						
Domestic issuers	46	105	44	42	35	13
Other issuers of the euro area	48	131	211	207	196	191
Long-term debt securities ²	52,547	53,854	54,001	54,122	54,344	55,072
of which:						
Domestic issuers	11,235	12,186	12,274	12,396	12,555	12,602
Other issuers of the euro area	20,930	22,287	22,559	22,510	22,464	22,971
Shares	1,256	1,260	1,184	1,239	1,203	1,194
of which:						
Domestic issuers	209	185	198	204	195	195
Other issuers of the euro area	434	444	414	423	398	391
Investment fund shares	1,481	1,590	1,739	1,735	1,747	1,833
Borrowers note loans	30	27	27	27	27	9
Other assets	1,298	1,058	1,052	1,052	1,012	1,062
Liabilities	535	406	617	665	647	553
of which: loans received	64	70	71	126	81	48
Fund assets total ³	58,039	59,449	59,201	59,350	59,698	60,478
Specialised funds						
Deposits and loan claims	9,882	8,684	9,221	9,164	7,848	9,395
of which: at domestic banks in Euro	7,231	6,419	5,955	6,815	5,945	7,179
Securities total	356,963	383,460	381,175	381,075	386,990	392,341
of which: denominated in Euro	243,447	271,186	267,552	267,041	270,114	274,485
Short-term debt securities ¹	5,364	3,078	3,972	3,449	3,482	3,305
of which:						
Domestic issuers	2,169	681	992	907	811	675
Other issuers of the euro area	1,271	1,231	1,970	1,518	1,630	1,622
Long-term debt securities ²	305,114	334,837	328,634	328,115	333,184	338,521
of which:						
Domestic issuers	29,418	35,741	35,394	35,471	36,198	37,125
Other issuers of the euro area	124,823	138,678	135,073	134,579	136,190	138,828
Shares	16,134	14,857	14,445	14,855	15,009	15,125
of which:						
Domestic issuers	2,013	1,736	1,607	1,640	1,632	1,642
Other issuers of the euro area	5,183	4,519	4,409	4,488	4,447	4,479
Investment fund shares	30,350	30,689	34,125	34,656	35,314	35,390
Borrowers note loans	2,175	2,234	2,089	2,062	2,049	2,039
Other assets	13,073	14,082	12,468	13,067	13,282	13,657
Liabilities	10,097	6,476	6,655	6,405	6,599	6,304
of which: loans received	907	545	320	456	114	461
Fund assets total ³	371,995	401,984	398,299	398,963	403,570	411,128

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			
			April	May	June	July
Funds open to the general public						
Deposits and loan claims	7,495	8,094	8,484	8,672	8,629	8,653
of which: at domestic banks in Euro	4,875	6,352	6,007	6,506	6,376	6,323
Securities total	119,303	120,450	122,910	123,915	126,551	127,274
of which: denominated in Euro	76,028	79,112	78,847	79,333	79,586	80,257
Short-term debt securities ¹	385	418	554	562	512	618
of which:						
Domestic issuers	244	316	313	332	249	241
Other issuers of the euro area	85	90	157	162	194	271
Long-term debt securities ²	43,167	43,318	43,045	42,582	43,345	44,151
of which:						
Domestic issuers	11,235	11,882	11,769	11,553	11,600	11,826
Other issuers of the euro area	17,609	19,799	19,403	19,052	19,350	19,818
Shares	36,158	36,474	38,019	38,654	40,125	40,020
of which:						
Domestic issuers	7,937	5,808	5,286	5,335	6,010	6,022
Other issuers of the euro area	7,731	8,042	8,211	8,415	8,250	8,186
Investment fund shares	39,592	40,240	41,292	42,118	42,570	42,485
Borrowers note loans	–	–	–	–	–	–
Other assets	3,887	2,134	3,154	3,355	3,469	3,423
Liabilities	2,134	1,272	2,866	2,782	3,017	3,038
of which: loans received	6	13	16	7	23	36
Fund assets total ³	128,551	129,405	131,682	133,160	135,632	136,312
Specialised funds						
Deposits and loan claims	45,030	37,117	38,252	37,974	38,534	39,296
of which: at domestic banks in Euro	35,650	28,961	26,536	27,297	28,990	29,338
Securities total	910,372	1,005,613	1,029,103	1,036,050	1,041,117	1,058,812
of which: denominated in Euro	685,853	764,017	778,785	783,046	783,602	797,224
Short-term debt securities ¹	10,221	11,982	12,199	11,739	12,084	11,515
of which:						
Domestic issuers	4,403	4,178	3,515	3,222	3,392	3,211
Other issuers of the euro area	3,843	5,652	6,739	6,441	6,584	6,082
Long-term debt securities ²	434,273	480,991	485,641	487,490	488,463	500,605
of which:						
Domestic issuers	81,208	84,230	83,574	83,822	84,016	85,660
Other issuers of the euro area	172,515	201,040	204,867	205,471	204,980	213,550
Shares	159,885	173,081	180,792	184,640	185,581	187,482
of which:						
Domestic issuers	19,211	20,570	20,926	20,973	20,570	20,562
Other issuers of the euro area	46,581	48,821	50,821	51,947	50,399	50,607
Investment fund shares	305,994	339,560	350,472	352,182	354,989	359,210
Borrowers note loans	5,606	7,100	7,084	6,955	7,023	6,978
Other assets	33,128	27,201	24,619	24,275	24,147	24,374
Liabilities	14,635	12,884	13,473	12,098	12,452	11,674
of which: loans received	856	786	733	811	989	654
Fund assets total ³	979,501	1,064,146	1,085,585	1,093,157	1,098,369	1,117,786

* 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			
			April	May	June	July
Funds open to the general public						
Deposits and loan claims	13,588	14,558	14,499	14,530	13,981	13,736
of which: at domestic banks in Euro	11,993	13,637	13,574	13,624	13,050	12,761
Securities total	5,034	4,922	4,837	4,836	4,553	4,383
of which:						
Debt securities	1,253	1,304	1,416	1,404	1,248	1,085
Investment fund shares	3,781	3,618	3,421	3,432	3,306	3,298
Undeveloped properties	1,460	1,682	2,103	2,132	2,160	2,347
of which:						
Domestic	913	764	781	786	798	812
In other countries of the euro area	547	795	1,135	1,163	1,178	1,202
In other countries of the EU	-	-	-	-	-	-
Developed properties	68,326	65,620	68,873	68,811	67,544	67,345
of which:						
Domestic	37,107	34,877	37,673	37,607	36,464	36,420
In other countries of the euro area	16,430	16,659	16,960	16,975	16,808	16,804
In other countries of the EU	2,330	2,328	2,559	2,555	2,554	2,548
Participations in real estate companies	40,387	39,040	40,795	40,737	39,857	39,439
of which:						
Domestic	11,428	10,883	10,922	10,941	10,601	10,548
In other countries of the euro area	18,436	18,200	19,735	19,726	19,262	19,082
In other countries of the EU	2,192	2,038	2,042	2,066	1,921	1,905
Loans granted to real estate companies	15,639	15,666	16,051	15,759	15,533	15,304
of which:						
Domestic	3,381	3,298	3,328	3,319	3,262	3,261
In other countries of the euro area	6,719	6,809	7,183	6,953	6,842	6,795
In other countries of the EU	841	750	748	753	766	756
Other assets	11,094	9,353	9,094	9,009	9,008	9,015
Liabilities	24,558	23,642	24,471	24,444	24,682	24,523
of which: loans received	12,744	13,230	14,088	14,323	14,293	14,362
Fund assets total ¹	130,970	127,197	131,781	131,369	127,955	127,045
Specialised funds						
Deposits and loan claims	9,916	10,324	9,769	10,026	10,329	10,069
of which: at domestic banks in Euro	9,125	9,468	9,076	9,267	9,542	9,384
Securities total	12,366	14,306	14,938	14,985	15,077	15,386
of which:						
Debt securities	-	-	-	-	-	-
Investment fund shares	12,136	14,076	14,717	14,765	14,800	15,107
Undeveloped properties	3,603	2,262	743	630	578	571
of which:						
Domestic	3,233	1,966	628	518	522	515
In other countries of the euro area	371	296	115	112	56	56
In other countries of the EU	-	-	-	-	-	-
Developed properties	127,957	140,796	137,930	137,951	138,810	139,026
of which:						
Domestic	112,984	125,806	124,186	124,222	124,892	125,069
In other countries of the euro area	11,373	11,492	10,763	10,751	10,928	10,980
In other countries of the EU	1,714	1,724	1,457	1,455	1,455	1,453
Participations in real estate companies	41,580	40,771	38,874	38,850	39,283	39,203
of which:						
Domestic	21,951	21,596	21,156	21,198	21,406	21,440
In other countries of the euro area	11,322	11,415	10,493	10,465	10,649	10,546
In other countries of the EU	2,715	2,579	2,398	2,393	2,462	2,427
Loans granted to real estate companies	12,458	13,160	12,825	12,764	13,005	12,924
of which:						
Domestic	2,540	2,729	2,631	2,589	2,741	2,721
In other countries of the euro area	5,950	6,433	6,261	6,288	6,356	6,329
In other countries of the EU	1,707	1,745	1,685	1,676	1,671	1,655
Other assets	16,693	15,031	14,362	14,296	14,463	14,521
Liabilities	51,105	54,422	53,517	53,632	54,131	54,235
of which: loans received	41,721	44,911	44,530	44,607	44,761	45,010
Fund assets total ¹	173,469	182,227	175,924	175,870	177,414	177,464

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			
			April	May	June	July
Funds open to the general public						
Deposits and loan claims	564	430	362	354	398	393
of which: at domestic banks in Euro	466	286	282	273	328	308
Securities total	9,199	5,716	5,532	5,654	5,692	5,746
of which: denominated in Euro	4,501	3,233	3,012	3,060	3,014	3,007
Short-term debt securities ¹	61	219	245	253	259	270
of which:						
Domestic issuers	27	62	62	70	74	74
Other issuers of the euro area	.	148	104	99	106	108
Long-term debt securities ²	1,667	1,744	1,586	1,598	1,589	1,607
of which:						
Domestic issuers	488	450	388	379	368	343
Other issuers of the euro area	763	797	760	776	759	780
Shares	4,545	2,091	1,899	1,955	2,006	2,016
of which:						
Domestic issuers	391	340	243	253	246	245
Other issuers of the euro area	403	240	222	225	225	215
Investment fund shares	2,926	1,662	1,802	1,847	1,838	1,854
Borrowers note loans	-	-	-	-	-	-
Other assets	863	754	716	695	678	694
Liabilities	86	70	33	28	40	34
of which: loans received	.	17	3	3	4	0
Fund assets total ³	10,539	6,830	6,577	6,674	6,729	6,798
Specialised funds						
Deposits and loan claims	5,381	3,969	4,600	4,944	4,857	4,929
of which: at domestic banks in Euro	4,806	3,471	3,873	4,353	4,384	4,486
Securities total	95,170	102,694	102,668	102,656	104,022	104,509
of which: denominated in Euro	74,848	79,947	79,466	79,441	80,057	80,234
Short-term debt securities ¹	858	857	799	751	760	728
of which:						
Domestic issuers	442	527	508	470	474	432
Other issuers of the euro area	197	34	47	33	42	50
Long-term debt securities ²	40,492	44,714	44,854	44,897	45,413	46,159
of which:						
Domestic issuers	10,735	10,335	10,168	10,291	10,334	10,501
Other issuers of the euro area	12,362	15,011	15,206	15,224	15,322	15,627
Shares	13,368	14,414	14,734	14,731	14,867	15,051
of which:						
Domestic issuers	2,025	1,915	1,983	1,973	1,975	1,993
Other issuers of the euro area	4,030	4,211	4,358	4,331	4,232	4,291
Investment fund shares	40,452	42,709	42,281	42,277	42,982	42,571
Borrowers note loans	.	.	.	.	.	.
Other assets	4,047	3,736	3,477	3,413	3,354	3,374
Liabilities	1,039	929	909	931	873	824
of which: loans received	19	32	7	89	11	4
Fund assets total ³	103,602	109,515	109,922	110,167	111,446	112,075

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			
			April	May	June	July
Funds open to the general public						
Deposits and loan claims	1,092	1,097	918	884	1,119	1,407
of which: at domestic banks in Euro	842	828	690	638	827	1,137
Securities total	29,470	31,278	32,314	32,768	33,048	32,800
of which: denominated in Euro	22,038	23,042	23,128	23,431	23,437	23,050
Short-term debt securities ¹	52	34	29	26	32	35
of which:						
Domestic issuers	2	–	–	–	–	–
Other issuers of the euro area	50	34	29	26	32	35
Long-term debt securities ²	1,001	986	947	1,041	1,023	1,049
of which:						
Domestic issuers	276	227	222	223	225	232
Other issuers of the euro area	620	590	578	668	680	698
Shares	731	984	1,133	1,202	1,250	1,187
of which:						
Domestic issuers	90	91	90	84	69	63
Other issuers of the euro area	166	205	227	255	279	271
Investment fund shares	27,686	29,275	30,206	30,499	30,743	30,528
Borrowers note loans	–	–	–	–	–	–
Other assets	808	229	752	787	921	1,017
Liabilities	728	131	673	752	799	880
of which: loans received	17	12	5	14	4	9
Fund assets total ³	30,642	32,474	33,312	33,687	34,289	34,345
Specialised funds						
Deposits and loan claims	1,691	1,661	1,978	1,857	1,754	1,844
of which: at domestic banks in Euro	1,648	1,638	1,955	1,839	1,736	1,810
Securities total	131,600	143,069	144,431	145,841	147,154	147,680
of which: denominated in Euro	130,797	141,768	142,945	144,330	145,510	146,025
Short-term debt securities ¹	71	104	107	108	105	106
of which:						
Domestic issuers	–	31	–	–	–	–
Other issuers of the euro area	53	67	46	47	44	45
Long-term debt securities ²	1,860	2,296	2,374	2,405	2,433	2,425
of which:						
Domestic issuers	303	239	239	246	249	261
Other issuers of the euro area	1,099	1,336	1,274	1,277	1,287	1,257
Shares	975	698	708	709	853	859
of which:						
Domestic issuers	356	328	339	342	352	351
Other issuers of the euro area	538	321	319	315	339	344
Investment fund shares	128,694	139,971	141,242	142,619	143,763	144,290
Borrowers note loans	70	71	71	71	71	71
Other assets	4,780	6,491	6,522	6,636	6,630	7,388
Liabilities	276	557	530	542	529	550
of which: loans received	187	222	223	221	222	222
Fund assets total ³	137,865	150,736	152,472	153,863	155,079	156,434

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			
			April	May	June	July
Securities of domestic issuers	588,460	644,966	652,848	656,950	661,026	665,440
Debt securities	159,772	166,766	164,526	164,670	165,897	168,398
Debt securities of banks (MFIs)	48,281	54,750	56,219	56,863	57,439	58,011
Debt securities of Non-MFIs	33,511	32,897	33,634	34,099	34,305	34,218
of which:						
Non-financial corporations	21,521	21,805	23,179	23,534	23,534	23,378
Insurance companies	1,931	1,968	2,015	2,232	2,202	2,234
Other Financial Intermediaries (OFIs) including financial auxiliaries	10,056	9,122	8,438	8,331	8,567	8,603
Debt securities of the public sector total	77,980	79,119	74,672	73,707	74,153	76,170
Shares	89,264	96,405	97,269	97,740	97,039	97,319
Shares of MFIs	1,872	1,792	2,474	2,680	2,498	2,536
Shares (Non-MFIs)	87,392	94,613	94,795	95,060	94,540	94,783
of which:						
Non-financial corporations	70,783	76,910	77,024	77,094	76,379	76,907
Insurance companies	12,544	13,545	13,768	13,995	13,968	13,662
Other Financial Intermediaries (OFIs) including financial auxiliaries	4,066	4,158	4,003	3,971	4,194	4,215
Investment fund shares	339,424	381,796	391,053	394,540	398,091	399,722
Securities of other countries of the euro area	765,661	831,519	850,730	855,008	855,432	866,481
Debt securities	371,621	417,564	420,562	419,739	421,324	429,907
Debt securities of banks (MFIs)	76,712	91,247	92,469	91,917	91,574	92,858
Debt securities of Non-MFIs	168,865	185,307	187,085	188,629	190,136	194,405
of which:						
Non-financial corporations	67,934	78,278	79,492	79,851	80,696	81,986
Insurance companies	1,830	2,810	2,990	3,069	3,043	3,115
Other Financial Intermediaries (OFIs) including financial auxiliaries	97,712	102,582	102,819	103,939	104,602	107,483
Debt securities of the public sector total	126,044	141,010	141,009	139,193	139,613	142,645
Shares	127,937	136,290	141,902	145,100	140,386	141,752
Shares of MFIs	9,456	10,945	13,155	13,660	12,507	13,157
Shares (Non-MFIs)	118,481	125,345	128,747	131,439	127,880	128,595
of which:						
Non-financial corporations	99,239	104,657	106,724	109,134	106,818	106,992
Insurance companies	864	4,059	4,810	4,903	4,499	4,677
Other Financial Intermediaries (OFIs) including financial auxiliaries	18,378	16,629	17,213	17,402	16,563	16,926
Investment fund shares	266,103	277,665	288,266	290,169	293,722	294,822
Securities of other countries	736,121	798,576	825,699	835,354	854,360	859,908
Debt securities	397,911	419,600	419,482	420,667	425,793	430,647
Debt securities of banks (MFIs)	74,048	73,064	71,061	70,600	72,904	73,876
Debt securities of Non-MFIs	211,379	232,053	233,063	233,513	234,423	236,399
of which:						
Non-financial corporations	117,215	127,879	126,535	127,203	129,257	130,346
Insurance companies	3,101	2,868	2,898	2,890	2,533	2,539
Other Financial Intermediaries (OFIs) including financial auxiliaries	90,937	100,575	102,649	102,412	101,542	102,570
Debt securities of the public sector total	112,484	114,483	115,357	116,554	118,465	120,372
Shares	333,825	374,703	401,658	410,114	424,089	425,071
Shares of MFIs	12,795	12,524	12,400	12,373	12,633	13,258
Shares (Non-MFIs)	321,030	362,179	389,257	397,740	411,455	411,813
of which:						
Non-financial corporations	274,691	317,639	340,267	347,959	363,272	361,873
Insurance companies	7,588	6,951	6,381	6,495	6,718	7,182
Other Financial Intermediaries (OFIs) including financial auxiliaries	38,751	37,590	42,609	43,287	41,465	42,758
Investment fund shares	4,384	4,273	4,560	4,573	4,478	4,190

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			
			April	May	June	July
Securities of domestic issuers	98,896	106,951	107,464	108,054	107,940	108,259
Debt securities	25,903	28,162	27,636	27,701	27,863	27,934
Debt securities of banks (MFIs)	8,132	8,335	8,983	9,063	9,237	9,179
Debt securities of Non-MFIs	4,802	4,808	4,997	5,149	5,272	5,152
of which:						
Non-financial corporations	2,899	2,829	2,971	3,041	3,124	3,058
Insurance companies	439	445	467	519	514	520
Other Financial Intermediaries (OFIs) including financial auxiliaries	1,464	1,531	1,557	1,587	1,632	1,571
Debt securities of the public sector total	12,970	15,019	13,656	13,489	13,353	13,602
Shares	57,425	62,579	63,480	63,692	63,445	63,658
Shares of MFIs	1,234	1,248	1,829	2,007	1,873	1,906
Shares (Non-MFIs)	56,190	61,331	61,651	61,686	61,572	61,752
of which:						
Non-financial corporations	45,200	49,570	49,748	49,680	49,444	49,851
Insurance companies	9,006	9,603	9,676	9,780	9,787	9,557
Other Financial Intermediaries (OFIs) including financial auxiliaries	1,984	2,158	2,227	2,225	2,341	2,344
Investment fund shares	15,569	16,210	16,348	16,661	16,632	16,668
Securities of other countries of the euro area	159,856	171,799	178,408	180,665	179,309	181,002
Debt securities	42,839	46,978	47,685	47,332	47,572	48,565
Debt securities of banks (MFIs)	8,994	10,623	10,779	10,569	10,459	10,688
Debt securities of Non-MFIs	19,480	20,174	20,521	20,875	21,004	21,448
of which:						
Non-financial corporations	7,119	7,646	7,890	8,012	8,186	8,373
Insurance companies	366	635	735	740	732	773
Other Financial Intermediaries (OFIs) including financial auxiliaries	11,987	11,885	11,879	12,107	12,070	12,286
Debt securities of the public sector total	14,365	16,181	16,386	15,888	16,109	16,429
Shares	53,587	59,735	63,629	65,287	62,723	63,668
Shares of MFIs	4,641	5,354	6,783	7,076	6,393	6,715
Shares (Non-MFIs)	48,946	54,382	56,846	58,211	56,330	56,953
of which:						
Non-financial corporations	40,030	43,928	44,997	46,253	45,354	45,625
Insurance companies	423	2,451	3,082	3,110	2,810	2,914
Other Financial Intermediaries (OFIs) including financial auxiliaries	8,493	8,002	8,767	8,848	8,166	8,414
Investment fund shares	63,430	65,085	67,094	68,046	69,015	68,769
Securities of other countries	199,989	224,801	245,586	250,253	259,203	258,369
Debt securities	37,745	34,871	35,733	35,859	36,531	37,268
Debt securities of banks (MFIs)	7,385	7,705	7,493	7,458	7,625	7,688
Debt securities of Non-MFIs	16,973	17,616	17,393	17,537	17,543	17,983
of which:						
Non-financial corporations	7,655	8,037	7,772	7,957	8,081	8,142
Insurance companies	173	143	161	165	150	149
Other Financial Intermediaries (OFIs) including financial auxiliaries	9,128	9,386	9,399	9,353	9,233	9,628
Debt securities of the public sector total	13,387	9,550	10,847	10,863	11,362	11,596
Shares	161,609	189,495	209,360	213,859	222,128	220,585
Shares of MFIs	5,119	5,386	5,238	5,336	5,241	5,628
Shares (Non-MFIs)	156,490	184,108	204,122	208,522	216,887	214,957
of which:						
Non-financial corporations	132,883	162,227	178,859	183,106	192,576	189,980
Insurance companies	3,182	2,941	2,565	2,577	2,833	3,184
Other Financial Intermediaries (OFIs) including financial auxiliaries	20,425	18,940	22,699	22,839	21,479	21,793
Investment fund shares	636	435	493	535	544	516

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			
			April	May	June	July
Securities of domestic issuers	489,596	538,057	545,428	548,943	553,133	557,228
Debt securities	133,869	138,603	136,889	136,969	138,034	140,465
Debt securities of banks (MFIs)	40,150	46,415	47,236	47,801	48,202	48,832
Debt securities of Non-MFIs	28,710	28,088	28,637	28,950	29,033	29,065
of which:						
Non-financial corporations	18,622	18,975	20,208	20,493	20,410	20,320
Insurance companies	1,492	1,522	1,547	1,713	1,688	1,713
Other Financial Intermediaries (OFIs) including financial auxiliaries	8,592	7,591	6,881	6,744	6,935	7,032
Debt securities of the public sector total	65,010	64,100	61,016	60,219	60,799	62,568
Shares	31,839	33,826	33,789	34,048	33,593	33,662
Shares of MFIs	637	544	645	673	625	630
Shares (Non-MFIs)	31,202	33,282	33,145	33,375	32,968	33,032
of which:						
Non-financial corporations	25,583	27,340	27,276	27,414	26,935	27,056
Insurance companies	3,537	3,942	4,092	4,215	4,181	4,105
Other Financial Intermediaries (OFIs) including financial auxiliaries	2,082	2,000	1,776	1,746	1,853	1,871
Investment fund shares	323,888	365,628	374,749	377,926	381,506	383,101
Securities of other countries of the euro area	605,823	659,737	672,338	674,359	676,139	685,495
Debt securities	328,781	370,585	372,877	372,407	373,752	381,342
Debt securities of banks (MFIs)	67,717	80,624	81,690	81,348	81,115	82,170
Debt securities of Non-MFIs	149,384	165,133	166,564	167,754	169,132	172,957
of which:						
Non-financial corporations	60,816	70,632	71,602	71,840	72,510	73,613
Insurance companies	1,464	2,175	2,254	2,329	2,311	2,342
Other Financial Intermediaries (OFIs) including financial auxiliaries	85,725	90,697	90,940	91,832	92,532	95,196
Debt securities of the public sector total	111,679	124,829	124,623	123,305	123,505	126,216
Shares	74,351	76,555	78,273	79,813	77,664	78,084
Shares of MFIs	4,815	5,592	6,372	6,585	6,114	6,442
Shares (Non-MFIs)	69,536	70,963	71,901	73,228	71,550	71,642
of which:						
Non-financial corporations	59,209	60,729	61,728	62,881	61,464	61,367
Insurance companies	441	1,608	1,727	1,793	1,689	1,763
Other Financial Intermediaries (OFIs) including financial auxiliaries	9,886	8,627	8,446	8,554	8,397	8,512
Investment fund shares	202,691	212,596	221,188	222,139	224,723	226,068
Securities of other countries	536,131	573,775	580,113	585,100	595,157	601,539
Debt securities	360,167	384,729	383,749	384,808	389,262	393,379
Debt securities of banks (MFIs)	66,663	65,359	63,568	63,142	65,279	66,188
Debt securities of Non-MFIs	194,406	214,437	215,670	215,976	216,880	218,416
of which:						
Non-financial corporations	109,560	119,842	118,763	119,246	121,176	122,205
Insurance companies	2,927	2,725	2,737	2,725	2,383	2,390
Other Financial Intermediaries (OFIs) including financial auxiliaries	81,809	91,189	93,250	93,059	92,309	92,942
Debt securities of the public sector total	99,097	104,933	104,510	105,690	107,103	108,775
Shares	172,216	185,208	192,297	196,255	201,960	204,485
Shares of MFIs	7,676	7,138	7,162	7,037	7,392	7,630
Shares (Non-MFIs)	164,541	178,071	185,135	189,218	194,568	196,856
of which:						
Non-financial corporations	141,808	155,411	161,408	164,853	170,697	171,892
Insurance companies	4,406	4,009	3,816	3,917	3,886	3,998
Other Financial Intermediaries (OFIs) including financial auxiliaries	18,326	18,650	19,910	20,447	19,986	20,965
Investment fund shares	3,748	3,838	4,067	4,038	3,934	3,674

I. Open-end domestic mutual funds

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

€ million

Month under review: July 2024

Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	2,391,829	1,028,953	224,744	339,187	664,142	698,734
Countries off the euro area	1,531,921	598,306	150,868	218,815	239,071	694,544
Germany	665,440	168,398	58,011	76,170	97,319	399,722
Belgium	29,552	26,589	3,081	16,299	2,928	35
Estonia	636	605	151	419	–	.
Finland	16,511	11,937	4,615	4,668	4,544	30
France	186,505	122,494	39,023	41,736	53,432	10,578
Greece	574	340	162	127	234	–
Ireland	147,224	36,953	658	4,412	13,219	97,052
Italy	45,326	34,193	7,235	16,369	11,133	–
Croatia	772	772	27	745	–	–
Latvia	797	797	5	780	–	–
Lithuania	1,308	1,308	–	1,245	.	–
Luxembourg	226,014	31,081	998	780	11,924	183,009
Malta	189	183	14	47	5	–
Netherlands	115,132	80,746	15,329	6,370	30,863	3,523
Austria	25,655	23,402	7,841	12,635	1,745	508
Portugal	4,982	4,224	900	2,579	758	–
Slovakia	3,505	3,505	1,034	2,200	.	–
Slovenia	2,059	2,048	130	1,906	11	–
Spain	49,532	38,540	11,653	19,150	10,937	55
Cyprus	360	340	3	331	20	–
Other countries of the EU	73,790	53,611	27,834	13,960	19,973	206
Denmark	34,273	23,289	19,433	906	10,829	155
Poland	5,490	5,072	1,503	3,321	418	–
Sweden	22,017	13,570	5,637	858	8,395	52
Czech Republic	2,260	2,232	559	541	28	–
Other countries of the EU (excl. Denmark, Poland, Sweden, Czech Republic)	.	.	.	.	.	.
Other countries of which:	786,117	377,036	46,042	106,412	405,098	3,984
Australia	19,043	14,516	6,424	2,315	4,527	–
China	3,311	840	164	630	2,472	–
Japan	35,738	10,147	1,182	2,156	25,544	47
Canada	27,807	18,592	9,604	4,130	9,214	.
Mexico	9,070	8,081	143	4,660	989	–
Norway	13,048	10,006	6,064	601	3,042	–
Russia	104	98	–	98	6	–
Switzerland	33,505	4,493	872	254	28,627	384
Turkey	1,515	1,320	146	756	195	–
USA	404,556	159,362	6,793	32,639	244,549	645
United Kingdom	84,146	42,774	8,646	3,173	40,942	430

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: July 2024

Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	547,630	113,766	27,555	41,627	347,911	85,953
Countries of the euro area	289,261	76,498	19,867	30,031	127,326	85,437
Germany	108,259	27,934	9,179	13,602	63,658	16,668
Belgium	3,194	2,053	386	1,063	1,119	22
Estonia	77	76	9	58	–	–
Finland	3,262	1,231	393	456	2,028	4
France	40,667	12,667	3,974	4,022	25,763	2,236
Greece	210	145	41	69	65	–
Ireland	39,206	5,357	124	589	7,720	26,129
Italy	10,905	6,071	1,091	3,644	4,834	–
Croatia	102	102	11	91	–	–
Latvia	101	101	4	91	–	–
Lithuania	140	140	–	133	–	–
Luxembourg	43,190	1,984	103	78	1,203	40,003
Malta	11	8	–	2	3	–
Netherlands	24,495	9,012	1,700	736	15,407	76
Austria	3,587	2,554	939	1,183	735	298
Portugal	1,033	757	198	441	276	–
Slovakia	208	208	110	91	–	–
Slovenia	132	131	35	92	1	–
Spain	9,736	5,235	1,570	2,859	4,501	–
Cyprus	61	48	–	47	14	–
Other countries of the EU	14,470	4,599	2,066	1,234	9,718	152
Denmark	7,247	1,434	929	119	5,662	151
Poland	637	432	160	242	205	–
Sweden	5,311	1,477	781	40	3,834	–
Czech Republic	324	324	97	77	–	–
Other countries of the EU (excl. Denmark, Poland, Sweden, Czech Republic)	–	–	–	–	–	–
Other countries of which:	243,899	32,668	5,622	10,362	210,867	364
Australia	2,688	1,364	761	89	1,324	–
China	471	35	7	20	436	–
Japan	10,827	820	157	94	10,000	7
Canada	7,660	1,952	1,497	272	5,708	–
Mexico	565	499	4	255	65	–
Norway	2,924	1,170	689	179	1,754	–
Russia	5	5	–	5	0	–
Switzerland	15,145	475	90	18	14,554	117
Turkey	116	106	10	65	10	–
USA	154,693	12,585	465	4,830	142,103	5
United Kingdom	23,449	4,345	1,379	264	19,056	48

I. Open-end domestic mutual funds

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

€ million

Month under review: July 2024

Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	1,844,261	915,186	197,189	297,559	316,231	612,844
Countries off the euro area	1,242,722	521,807	131,001	188,784	111,745	609,170
Germany	557,228	140,465	48,832	62,568	33,662	383,101
Belgium	26,358	24,536	2,695	15,236	1,809	13
Estonia	559	529	141	361	–	.
Finland	13,248	10,706	4,221	4,212	2,516	26
France	145,838	109,827	35,049	37,713	27,669	8,342
Greece	365	195	121	58	169	–
Ireland	108,019	31,596	534	3,823	5,499	70,924
Italy	34,421	28,122	6,144	12,725	6,299	–
Croatia	670	670	16	654	–	–
Latvia	696	696	.	689	–	–
Lithuania	1,168	1,168	–	1,111	–	–
Luxembourg	182,840	29,098	894	703	10,721	143,021
Malta	177	175	14	46	2	–
Netherlands	90,637	71,734	13,628	5,634	15,456	3,447
Austria	22,068	20,849	6,902	11,453	1,010	210
Portugal	3,949	3,467	702	2,138	482	–
Slovakia	3,297	3,297	925	2,109	.	–
Slovenia	1,927	1,917	95	1,814	10	–
Spain	39,797	33,305	10,083	16,291	6,436	55
Cyprus	299	293	2	284	6	–
Other countries of the EU	59,321	49,012	25,768	12,726	10,255	54
Denmark	27,026	21,855	18,504	787	5,167	.
Poland	4,853	4,640	1,344	3,079	214	–
Sweden	16,706	12,093	4,856	818	4,561	51
Czech Republic	1,936	1,909	462	464	28	–
Other countries of the EU (excl. Denmark, Poland, Sweden, Czech Republic)	.	.	.	.	.	.
Other countries of which:	542,218	344,368	40,420	96,049	194,231	3,620
Australia	16,355	13,152	5,664	2,226	3,203	–
China	2,841	805	157	610	2,036	–
Japan	24,910	9,326	1,025	2,062	15,544	40
Canada	20,147	16,641	8,106	3,858	3,506	–
Mexico	8,505	7,582	139	4,406	923	–
Norway	10,124	8,836	5,375	421	1,288	–
Russia	99	93	–	93	6	–
Switzerland	18,360	4,019	782	236	14,074	268
Turkey	1,398	1,214	136	691	185	–
USA	249,862	146,777	6,328	27,809	102,446	640
United Kingdom	60,697	38,430	7,267	2,910	21,885	382

I. Open-end domestic mutual funds

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

Month under review: July 2024

Unit holder 1 / use of earnings	Total	of which:		
		Equity funds	Bond funds	Mixed securities funds 2
Number of funds 3 4				
Residents	4,351	220	638	2,297
of which:				
Credit institutions	1,063	15	117	569
Insurance companies	759	74	179	295
Life insurance companies	199	14	33	74
Other insurance companies	560	60	146	221
Pension fund institutions	824	34	92	424
Other financial intermediaries	162	4	22	39
Financial auxiliaries	33	–	.	4
Non-financial corporations	454	30	68	296
General Government	.	–	–	.
State Government	14	–	.	11
Local Government	47	–	4	42
Social insurance institutions	82	3	39	34
Supplementary pension funds by the public sector and by churches	184	27	38	89
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	728	33	76	493
Non-residents	23	.	.	7
Specialised funds, total	4,400	222	639	2,310
of which:				
Distribution funds	4,132	199	619	2,142
Cumulative funds	268	23	20	168
Fund assets (million €) 3				
Residents	2,101,572	121,026	411,023	1,115,169
of which:				
Credit institutions	227,581	1,368	26,153	110,456
Insurance companies	553,935	39,954	221,015	218,508
Life insurance companies	122,784	2,109	17,126	78,511
Other insurance companies	431,151	37,844	203,889	139,997
Pension fund institutions	580,049	39,266	50,830	303,169
Other financial intermediaries	45,167	2,369	6,566	16,591
Financial auxiliaries	6,765	–	.	428
Non-financial corporations	210,625	15,270	49,315	121,770
General Government	.	–	–	.
State Government	5,698	–	.	4,386
Local Government	6,355	–	351	5,949
Social insurance institutions	29,493	393	7,579	21,478
Supplementary pension funds by - the public sector and by churches	157,400	8,630	15,300	120,549
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	276,735	13,777	32,582	190,114
Non-residents	3,500	.	.	1,303
Specialised funds, total	2,108,727	121,310	411,128	1,117,786
of which:				
Distribution funds	2,039,436	116,125	406,428	1,069,742
Cumulative funds	69,291	5,185	4,700	48,044

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: July 2024

Open-end real estate funds	Hedge funds	Other funds	Funds of funds	Unit holder ¹ / use of earnings
Number of funds ^{3 4}				
646	12	349	175	Residents
				of which:
161	.	163	36	Credit institutions
148	–	22	30	Insurance companies
52	–	9	8	Life insurance companies
96	–	13	22	Other insurance companies
170	.	39	63	Pension fund institutions
86	3	5	3	Other financial intermediaries
23	–	5	–	Financial auxiliaries
25	.	21	13	Non-financial corporations
–	–	–	–	General Government
–	–	.	–	State Government
–	–	.	–	Local Government
–	–	–	6	Social insurance institutions
13	–	13	4	Supplementary pension funds by the public sector and by churches
20	6	79	20	Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
11	–	.	.	Non-residents
671	12	353	177	Specialised funds, total
				of which:
660	–	335	161	Distribution funds
11	12	18	16	Cumulative funds
Fund assets (million €) ³				
173,555	5,652	111,910	156,368	Residents
				of which:
36,960	.	46,117	6,289	Credit institutions
45,992	–	7,835	14,656	Insurance companies
16,889	–	5,078	2,025	Life insurance companies
29,104	–	2,757	12,631	Other insurance companies
52,376	.	24,059	109,848	Pension fund institutions
17,871	123	1,321	325	Other financial intermediaries
5,398	–	727	–	Financial auxiliaries
6,035	.	9,238	8,944	Non-financial corporations
–	–	–	–	General Government
–	–	.	–	State Government
–	–	.	–	Local Government
–	–	–	43	Social insurance institutions
3,475	–	1,951	7,496	Supplementary pension funds by the public sector and by churches
5,447	4,912	20,415	8,768	Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
1,735	–	.	.	Non-residents
177,464	5,652	112,075	156,434	Specialised funds, total
				of which:
176,272	–	110,446	153,547	Distribution funds
1,193	5,652	1,630	2,887	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: July 2024

Unit holder 1 / use of earnings	Total	of which:						
		Equity funds	Bond funds	Mixed securities funds 2				
Net sales receipts 3								
Residents	1,426	–	5,442	786	6,300			
of which:								
Credit institutions	–	7	–	0	22	–	94	
Insurance companies	–	1,763	–	5,179	354	–	3,008	
Life insurance companies	–	170	–	16	11	–	193	
Other insurance companies	–	1,593	–	5,195	343	–	3,201	
Pension fund institutions		1,080	–	250	610		1,096	
Other financial intermediaries	–	158		12	–	143	–	40
Financial auxiliaries		32		–				0
Non-financial corporations		431	–	7	–	87		517
General Government		.		–		–		.
State Government	–	4		–		–		4
Local Government		5		–		0		5
Social insurance institutions		34		23	–	19		28
Supplementary pension funds by the public sector and by churches		909	–	53		169		584
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others		868		12	–	119		1,202
Non-residents		4		.		.	–	20
Specialised funds, total		1,744	–	5,427		786		6,577
of which:								
Distribution funds		1,951	–	5,446		773		6,483
Cumulative funds	–	206		19		13		94
Sales receipts								
Residents		17,863		2,953		2,117		11,658
of which:								
Credit institutions		394		0		22		145
Insurance companies		10,000		1,968		834		7,074
Life insurance companies		102		18		14		42
Other insurance companies		9,898		1,950		820		7,031
Pension fund institutions		3,503		860		665		1,619
Other financial intermediaries		127		12		94		4
Financial auxiliaries		32		–		.		0
Non-financial corporations		904		19		147		724
General Government		.		–		–		.
State Government		0		–		.		0
Local Government		10		–		0		10
Social insurance institutions		62		23		4		32
Supplementary pension funds by - the public sector and by churches		1,119		59		214		638
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others		1,712		12		137		1,411
Non-residents		24		.		.		0
Specialised funds, total		18,202		2,968		2,117		11,955
of which:								
Distribution funds		17,865		2,938		2,060		11,743
Cumulative funds		336		29		57		211

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: July 2024

Open-end real estate funds	Hedge funds	Other funds	Funds of funds	Unit holder 1 / use of earnings		
Net sales receipts ³						
206	-	343	-	374	296 Residents	
44	.	.	.	18	of which:	
13	-	-	-	0	35 Credit institutions	
31	-	-	-	0	30 Insurance companies	
44	-	-	-	1	15 Life insurance companies	
93	.	-	-	466	15 Other insurance companies	
13	0	0	0	9 Pension fund institutions	9 Pension fund institutions	
31	-	-	-	1	0 Other financial intermediaries	0 Other financial intermediaries
0	.	-	-	3	- Financial auxiliaries	- Financial auxiliaries
-	-	-	-	-	15 Non-financial corporations	15 Non-financial corporations
-	-	-	-	-	- General Government	- General Government
-	-	-	-	.	- State Government	- State Government
-	-	-	-	.	- Local Government	- Local Government
-	-	-	-	-	2 Social insurance institutions	2 Social insurance institutions
0	-	-	-	3	Supplementary pension funds by the public sector and by churches	Supplementary pension funds by the public sector and by churches
11	-	326	-	73	205 Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	205 Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
24	-	-	-	.	. Non-residents	. Non-residents
233	-	343	-	374	296 Specialised funds, total	296 Specialised funds, total
233	-	-	-	368	of which:	of which:
0	-	343	-	7	279 Distribution funds	279 Distribution funds
					17 Cumulative funds	17 Cumulative funds
Sales receipts						
354		18		264	471 Residents	
101		.		90	of which:	
79		-		0	35 Credit institutions	
0		-		0	34 Insurance companies	
79		-		0	15 Life insurance companies	
115		.		64	19 Other insurance companies	
17		0		0	180 Pension fund institutions	
31		-		1	0 Other financial intermediaries	
0		.		0	- Financial auxiliaries	
-		-		-	15 Non-financial corporations	
-		-		-	- General Government	
-		-		.	- State Government	
-		-		.	- Local Government	
-		-		-	2 Social insurance institutions	
0		-		3	Supplementary pension funds by the public sector and by churches	
11		18		107	205 Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	
24		-		.	. Non-residents	
380		18		264	471 Specialised funds, total	
380		-		264	of which:	
0		18		0	451 Distribution funds	
					20 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 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
May	376	22	4	176	157
June	382	22	4	180	159
July	382	22	5	179	159
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 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
May	292	5	2	353	83
June	278	1	2	171	80
July	318	3	6	232	106
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 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
May	976	15	3	789	153
June	1,001	7	2	805	160
July	1,238	7	8	910	119

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: July 2024

Item	Total	of which investment focused on:			
		Equity funds	Bond funds	Mixed securities funds ¹	Other funds
Deposits and loan claims	3,250	69	3	1,876	1,087
of which: at domestic banks in Euro	2,946	51	3	1,696	985
Securities total	180,417	1,511	1,239	49,347	126,111
of which: in Euro	169,012	1,088	1,227	42,750	121,764
Short-term debt securities	142	–	.	.	63
of which:					
Domestic issuers	.	–	–	.	–
Other issuers of the euro area	81	–	.	.	63
Long-term debt securities	3,474	19	196	2,198	1,061
of which:					
Domestic issuers	493	.	.	416	37
Other issuers of the euro area	1,955	.	82	956	914
Shares	2,046	.	–	1,545	324
of which:					
Domestic issuers	414	.	–	90	225
Other issuers of the euro area	614	.	–	477	97
Investment fund shares	174,755	1,437	1,023	45,544	124,664
Borrowers note loans	71	.	.	–	41
Other assets	8,405	22	67	1,389	2,132
Liabilities	1,429	7	1	1,076	78
of which: loans received	231	–	.	0	9
Fund assets total ⁴	190,714	1,598	1,335	51,535	129,293

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			
			April	May	June	July
All countries	201,347	210,359	209,649	209,523	209,092	209,289
Countries of the euro area	182,959	192,656	192,241	192,133	191,645	191,857
Germany	154,237	163,413	163,268	163,132	162,676	162,816
Belgium	625	577	567	567	565	562
Finland	96	93	92	91	91	91
France	12,005	12,001	11,788	11,792	11,781	11,777
Ireland	874	842	835	836	827	827
Italy	1,360	1,306	1,315	1,310	1,310	1,316
Croatia	-	-	-	-	-	-
Luxembourg	303	305	304	304	304	303
Netherlands	8,773	9,066	9,107	9,102	9,106	9,113
Austria	2,106	2,320	2,374	2,412	2,420	2,489
Portugal	192	194	195	195	195	196
Spain	2,387	2,538	2,394	2,391	2,371	2,368
Other countries of the EU	4,044	4,052	4,016	4,010	4,009	4,001
Of which:						
Denmark	150	148	148	148	148	148
Poland	3,716	3,748	3,715	3,708	3,707	3,699
Other countries	14,345	13,651	13,392	13,381	13,438	13,430
Of which:						
Japan	374	.	.	.	.	.
Switzerland	1,046	605	519	508	520	523
Singapore	.	.	-	-	-	-
Turkey	.	.	.	.	.	.
USA	3,335	3,059	3,147	3,095	3,132	3,094
United Kingdom	9,009	9,110	9,239	9,290	9,295	9,327

I. Open-end domestic mutual funds

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

End of year or month, million €

	2022	2023	2024			
			April	May	June	July
Number of funds						
Total	123	126	122	122	122	122
of which: Synthetic funds	.	.	.	.	.	.
of which:						
Equity funds	92	94	91	91	91	91
of which: Synthetic funds	.	.	.	.	.	.
Bond funds	27	28	27	27	27	27
of which: Synthetic funds	–	–	–	–	–	–
Total	50,296	58,285	62,252	63,233	63,051	63,873
of which: Synthetic funds	.	.	.	.	.	.
of which:						
Equity funds	46,051	53,775	57,772	58,813	58,665	59,296
of which: Synthetic funds	.	.	.	.	.	.
Bond funds	3,620	3,862	3,757	3,669	3,688	3,811
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			
			April	May	June	July
Total						
Deposits and loan claims	128	155	211	309	266	226
of which: at domestic banks in Euro	104	111	174	266	164	152
Securities total	50,011	57,936	61,668	62,678	62,636	63,458
of which: in Euro	33,184	36,158	38,480	38,761	37,772	38,237
Short-term debt securities ¹	–	–	–	–	–	–
Long-term debt securities ²	3,739	3,948	3,863	3,771	3,802	3,968
of which:						
Domestic issuers	2,425	2,641	2,596	2,517	2,539	2,676
Other issuers of the euro area	992	934	905	912	911	934
Shares	46,272	53,983	57,799	58,899	58,827	59,487
of which:						
Domestic issuers	13,868	15,980	16,975	16,674	16,501	16,627
Other issuers of the euro area	15,368	15,966	17,505	18,140	17,297	17,480
Investment fund shares	–	4	7	8	6	3
Other assets	247	247	448	377	264	242
Liabilities	90	53	75	131	116	54
Fund assets total ³	50,296	58,285	62,252	63,233	63,051	63,873
of which: Equity funds						
Deposits and loan claims	74	119	173	267	221	177
of which: at domestic banks in Euro	51	77	136	226	120	103
Securities total	45,838	53,497	57,260	58,336	58,331	58,967
of which: in Euro	29,206	31,913	34,267	34,615	33,676	33,958
Short-term debt securities ¹	–	–	–	–	–	–
Long-term debt securities ²	–	–	–	–	–	–
Shares	45,838	53,493	57,253	58,329	58,325	58,964
of which:						
Domestic issuers	13,756	15,848	16,844	16,540	16,386	16,497
Other issuers of the euro area	15,047	15,607	17,092	17,704	16,909	17,087
Investment fund shares	–	4	7	8	6	3
Other assets	202	194	401	336	226	203
Liabilities	64	35	62	127	114	52
Fund assets total ³	46,051	53,775	57,772	58,813	58,665	59,296
of which: Bond funds						
Deposits and loan claims	26	9	7	10	12	9
of which: at domestic banks in Euro	25	8	7	8	10	9
Securities total	3,579	3,820	3,719	3,626	3,642	3,768
of which: in Euro	3,385	3,627	3,523	3,431	3,439	3,560
Short-term debt securities ¹	–	–	–	–	–	–
Long-term debt securities ²	3,579	3,820	3,719	3,626	3,642	3,768
of which:						
Domestic issuers	2,302	2,527	2,465	2,384	2,391	2,488
Other issuers of the euro area	955	920	892	899	898	922
Shares	–	–	–	–	–	–
Investment fund shares	–	–	–	–	–	–
Other assets	33	49	35	35	35	36
Liabilities	19	17	3	2	2	2
Fund assets total ³	3,620	3,862	3,757	3,669	3,688	3,811

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			
			April	May	June	July
Deposits and loan claims	7,035	6,823	6,813	6,996	6,983	7,194
of which: at domestic banks in Euro	5,588	5,302	5,448	5,657	5,613	5,780
Securities total	1,787	1,302	1,358	1,354	1,364	1,321
of which:						
Debt securities	297	110	142	145	156	154
Shares	427	313	394	387	386	374
Investment fund shares	1,063	879	822	822	822	793
Loans to real estate companies	3,168	3,432	3,451	3,379	3,309	3,301
of which:						
Domestic	2,249	2,573	2,602	2,538	2,459	2,454
Euro area excluding Germany	619	550	544	540	545	539
Borrowers note loans	116	107	115	116	123	124
Unsecuritised loans receivable	5,965	6,308	6,313	6,388	6,440	6,464
of which:						
Domestic	4,386	4,777	4,604	4,699	4,777	4,800
Euro area excluding Germany	1,343	1,253	1,372	1,355	1,321	1,328
Receivables from securities lending and repurchase transactions	19	.	.	.	.	.
Undeveloped land	566	638	639	639	639	634
of which:						
Domestic	558	562	564	564	564	560
Euro area excluding Germany	.	—	—	—	—	—
Developed land	30,506	30,402	30,760	30,780	30,895	30,775
of which:						
Domestic	27,861	28,231	28,621	28,641	29,008	29,069
Euro area excluding Germany	1,724	1,619	1,587	1,587	1,582	1,400
Ships, shipbuilding, ship components and spare parts	1,400	1,126	1,029	932	928	914
of which:						
Domestic	644	409	411	408	409	396
Euro area excluding Germany	52	46	46	29	28	28
Containers	.	—	—	—	—	—
Aircraft, aircraft components and space parts	1,318	649	1,115	1,115	1,115	1,114
of which:						
Domestic	997	366	860	860	860	859
Euro area excluding Germany	.	.	.	.	.	.
Investments in energy production, transmission and storage	467	417	400	413	413	411
Other non-financial assets	366	304	294	292	284	283
Participating interests in real estate companies	16,043	15,756	14,792	14,670	14,674	14,525
of which:						
Domestic	13,142	12,922	11,806	11,701	11,754	11,661
Euro area excluding Germany	1,138	1,087	1,074	1,149	1,076	1,050
Participating interests in other companies	28,168	33,536	35,417	35,703	37,183	37,442
of which:						
Domestic	19,079	22,856	23,626	23,524	24,616	24,808
Euro area excluding Germany	3,909	4,772	4,953	5,313	5,529	5,585
Other receivables	2,651	2,470	2,542	2,559	2,587	2,405
Other assets	2,800	3,141	3,136	3,080	3,219	3,148
Sum of assets	102,427	106,475	108,234	108,477	110,216	110,134
Borrowings	18,040	16,688	17,254	17,131	17,057	16,959
of which:						
Domestic	17,224	15,957	16,440	16,358	16,551	16,470
Liabilities from securities lending and repurchases transactions	15	32	31	31	59	49
Other liabilities	5,615	5,191	5,472	5,319	5,466	5,456
Sum of liabilities (excluding fund assets)	23,686	21,913	22,759	22,482	22,584	22,466
Fund assets ¹	78,741	84,562	85,475	85,995	87,632	87,668
For information:						
Number of funds included	3,034	3,063	3,045	3,046	3,055	3,049
Net sales receipts	1,042	P 374	293	222	643	35
Sales receipts	1,339	P 669	493	471	807	497
Earnings distribution	520	297	86	166	321	242
Initial equity	168,767	164,203	212,169	168,402	168,660	169,192

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			
			April	May	June	July
Bank deposits	2,593	2,998	2,953	3,024	3,002	2,987
of which: at domestic banks in Euro	2,351	2,492	2,559	2,630	2,643	2,639
Securities total	1,090	572	594	590	600	560
of which:						
Debt securities	191	8	26	26	36	30
Shares	.	.	.	.	.	.
Investment fund shares	884	549	552	549	549	526
Loans to real estate companies	2,865	3,141	3,141	3,067	3,010	3,011
of which:						
Domestic	2,100	2,424	2,440	2,376	2,314	2,315
Euro area excluding Germany	593	530	522	516	519	513
Borrowers note loans	-	-	-	-	-	-
Unsecured loans receivable	775	869	862	856	857	857
of which:						
Domestic	420	500	498	491	487	488
Euro area excluding Germany	.	.	.	.	.	.
Receivables from securities lending and repurchase transactions	-	-	-	-	-	-
Undeveloped land	565	637	639	639	639	634
of which:						
Domestic	556	561	564	564	564	560
Euro area excluding Germany	.	-	-	-	-	-
Developed land	29,879	30,128	30,478	30,500	30,614	30,494
of which:						
Domestic	27,234	27,957	28,338	28,360	28,728	28,788
Euro area excluding Germany	1,724	1,619	1,587	1,587	1,581	1,400
Other non-financial assets	9	5	5	5	5	5
Participating interests in real estate companies	14,543	13,936	13,646	13,542	13,530	13,410
of which:						
Domestic	11,890	11,350	11,013	10,908	10,961	10,876
Euro area excluding Germany	1,074	1,027	1,010	1,085	1,012	988
Participating interests in other companies	1,594	1,863	2,499	2,499	2,453	2,547
of which:						
Domestic	1,376	1,425	1,875	1,879	1,807	1,896
Euro area excluding Germany	134	193	248	245	245	247
Other receivables	876	1,063	1,134	1,104	1,135	1,014
Other assets	1,400	1,512	1,459	1,377	1,475	1,395
Sum of assets	56,203	56,725	57,411	57,202	57,322	56,934
Borrowings	14,860	14,828	15,036	14,964	14,947	14,901
of which:						
Domestic	14,311	14,284	14,407	14,378	14,637	14,596
Liabilities from securities lending and repurchases transactions	15	32	31	31	31	31
Other liabilities	2,464	2,803	2,893	2,734	2,725	2,747
Sum of liabilities (excluding fund assets)	17,354	17,665	17,962	17,731	17,705	17,680
Fund assets ¹	38,849	39,059	39,448	39,471	39,617	39,253
For information:						
Number of funds included	1,232	1,187	1,193	1,193	1,200	1,193
Net sales receipts	701	160	34	89	147	82
Sales receipts	785	292	78	92	177	42
Earnings distribution	137	138	40	63	102	144
Initial equity	45,160	44,582	44,867	45,445	45,180	44,888

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.

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