



Investment funds statistics October 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	Data unknown, not to be published or not meaningful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		Other sectors						
					Total	Domestic mutual fund shares	Foreign mutual fund shares	Total	Domestic mutual fund shares	Foreign mutual fund shares			
1	2	3	4	5	6	7	8	9	10	11	12		
2011	46,512	45,221	1,290	39,474	- 7,576	- 6,882	- 694	47,050	45,067	1,984	7,035	-	5,745
2012	111,236	89,942	21,293	114,676	- 3,062	- 1,500	- 1,562	117,738	94,882	22,855	- 3,437	-	24,731
2013	123,736	91,337	32,400	117,028	771	671	100	116,257	83,956	32,300	6,710	-	25,690
2014	137,294	97,711	39,583	141,134	819	2,564	- 1,745	140,315	98,988	41,328	- 3,841	-	43,423
2015	189,802	146,136	43,665	181,932	7,362	6,868	494	174,570	131,398	43,171	7,870	-	35,795
2016	149,288	119,369	29,919	156,236	2,877	6,049	- 3,172	153,359	120,268	33,091	- 6,948	-	36,867
2017	148,214	94,921	53,292	150,740	4,938	3,890	1,048	145,802	93,557	52,244	- 2,526	-	55,818
2018	108,293	103,694	4,599	114,973	2,979	5,285	- 2,306	111,994	105,089	6,905	- 6,680	-	11,279
2019	171,666	122,546	49,120	176,210	2,719	3,531	- 812	173,491	123,559	49,932	- 4,544	-	53,664
2020	157,349	116,028	41,321	156,421	336	1,992	- 1,656	156,085	113,108	42,977	928	-	40,393
2021	280,746	157,861	122,885	289,169	13,154	12,900	254	276,015	153,384	122,631	- 8,423	-	131,308
2022	108,741	79,022	29,718	111,948	3,170	4,629	- 1,459	108,778	77,601	31,177	- 3,207	-	32,925
2023	71,202	44,484	26,718	73,186	- 4,778	- 2,724	- 2,054	77,964	49,192	28,772	- 1,984	-	28,702
2023 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.	4,600	4,731	- 131	4,452	132	261	- 129	4,320	4,321	- 2	149	-	279
Sep.	4,897	2,115	2,781	5,702	362	256	106	5,340	2,664	2,675	- 805	-	3,586
Oct.	- 1,610	- 2,394	785	- 1,718	814	927	- 113	- 2,532	- 3,429	898	- 108	-	676
Nov.	1,213	- 3,273	4,486	2,315	95	383	- 288	2,220	- 2,554	4,774	- 1,102	-	5,589
Dec.	11,422	10,971	451	10,660	- 11	- 24	13	10,671	10,233	438	762	-	311
2024 Jan.	23,814	10,382	13,431	24,111	1,999	- 1,803	196	22,112	8,877	13,235	- 298	-	13,729
Feb.	1,751	- 1,458	3,209	2,272	60	- 102	162	2,212	- 836	3,047	- 521	-	3,730
Mar.	2,573	- 2,329	4,902	2,221	358	784	- 426	1,863	- 3,465	5,328	352	-	4,550
Apr.	15,151	10,159	4,992	14,331	442	216	- 226	13,889	9,123	4,766	821	-	4,171
May	8,797	378	8,419	9,214	233	279	- 46	8,981	5,115	8,465	- 416	-	8,836
June	10,169	1,653	8,516	9,640	74	105	- 31	9,566	1,019	8,547	529	-	7,988
July	11,733	1,969	9,764	11,137	149	102	47	10,988	1,271	9,717	596	-	9,168
Aug.	9,004	- 767	9,771	8,378	235	524	- 289	8,143	- 1,918	10,060	626	-	9,145

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	-	2,627
2019	5,894	- 447	6,341	6,212	- 106	1	- 107	6,318	- 130	6,448	- 318	-	6,359
2020	2,537	714	1,823	2,392	14	3	11	2,378	566	1,812	145	-	1,678
2021	- 2,909	389	- 3,299	- 2,814	45	- 34	79	- 2,859	518	- 3,378	- 95	-	3,204
2022	4,328	482	3,846	4,078	12	- 1	13	4,066	233	3,833	250	-	3,596
2023	4,554	460	4,094	4,847	- 100	- 1	- 99	4,947	754	4,193	- 293	-	4,386
2023 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.	- 587	115	- 702	- 586	2	1	1	- 588	115	- 703	- 1	-	701
Sep.	268	61	207	249	- 2	- 2	0	251	43	207	20	-	187
Oct.	443	- 130	573	210	6	7	- 1	204	- 370	574	232	-	341
Nov.	- 137	93	- 229	- 126	- 5	- 7	2	- 121	111	- 231	- 11	-	218
Dec.	2,289	156	2,133	2,310	0	0	0	2,310	177	2,133	- 21	-	2,154
2024 Jan.	8,139	141	7,997	8,146	0	0	0	8,146	149	7,997	- 7	-	8,004
Feb.	- 1,381	23	- 1,404	- 1,364	0	0	0	- 1,364	41	- 1,404	- 18	-	1,386
Mar.	64	188	- 124	140	0	0	0	140	264	- 124	- 75	-	49
Apr.	1,768	220	1,548	1,767	1	1	0	1,766	218	1,548	1	-	1,547
May	646	137	509	625	- 1	- 1	0	626	117	509	21	-	489
June	2,583	161	2,422	2,616	4	4	0	2,612	190	2,422	- 33	-	2,456
July	4,133	285	3,848	4,174	- 3	- 3	0	4,177	328	3,848	- 41	-	3,889
Aug.	4,209	407	3,802	4,325	20	20	0	4,305	503	3,802	- 116	-	3,918

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 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
Aug.	7,888	3,486	1,238	533	1,319	11	57	9
Mutual fund shares outstanding (million)								
2019	33,684.6	11,052.8	2,491.9	1,433.3	3,920.6	33.4	2,482.9	7.3
2020	37,364.4	13,293.5	2,697.5	2,007.8	5,198.1	32.2	2,691.3	7.0
2021	43,177.8	15,474.6	3,198.7	2,382.6	5,900.2	40.1	2,897.0	6.4
2022	44,727.9	15,494.0	3,233.8	2,298.6	5,887.2	48.9	3,013.8	6.3
2023	39,144.7	9,109.5	2,975.4	1,096.3	1,589.7	58.3	2,986.7	6.1
2023 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
Aug.	40,790.7	9,283.3	3,026.7	1,095.5	1,594.9	78.8	3,047.7	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 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
Aug.	2,813,251	697,928	325,402	61,177	136,337	5,137	126,292	633

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	192	4,467	236	650	2,391	665	12	340	160	2023 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
85	211	4,405	221	641	2,306	674	12	357	177	Aug.
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
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	2023 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
40.7	378.8	31,507.4	1,026.3	5,816.4	19,024.7	2,901.7	17.3	1,194.0	1,314.3	Aug.
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
10,985	31,612	1,955,879	120,339	383,833	1,017,247	176,555	5,219	104,113	144,275	2023 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	1,038,974	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	177,275	5,956	110,167	153,863	May
6,729	34,289	2,084,276	125,578	403,570	1,098,369	177,414	6,013	111,446	155,079	June
6,798	34,345	2,108,727	121,310	411,128	1,117,786	177,464	5,652	112,075	156,434	July
6,934	34,555	2,115,397	121,050	412,578	1,123,032	177,469	5,556	112,196	156,493	Aug.

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 May	6,261	1,228	-	799	522	20	-	144	21	-	1
June	2,213	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	-	611	130	-	2
Nov.	-	3,273	-	1,441	-	143	-	491	93	-	2
Dec.	10,971	1,536	-	594	-	10	-	843	156	-	4
2024 Jan.	10,382	457	-	177	-	205	-	24	141	-	2
Feb.	-	1,458	-	1,095	-	145	-	893	23	-	2
Mar.	-	2,329	-	1,070	-	36	-	627	188	-	3
Apr.	10,159	742	-	889	-	460	-	286	220	-	2
May	378	210	-	6	-	257	-	228	137	-	2
June	1,653	461	-	711	-	16	-	234	161	-	1
July	1,969	225	-	459	-	109	-	2	285	-	4
Aug.	767	723	-	508	-	433	-	137	407	-	2
Sales receipts											
2019	357,152	106,058	37,716	21,964	23,813	1,516	12,215	23			
2020	438,287	128,774	51,350	27,227	22,725	2,589	10,859	25			
2021	412,769	128,084	55,898	21,758	29,559	2,283	10,157	29			
2022	422,618	115,029	52,629	17,196	20,234	3,091	8,174	24			
2023	317,377	97,882	45,334	16,748	14,102	4,218	4,966	14			
2023 May	33,297	8,612	3,934	1,804	1,422	343	272	1			
June	33,260	6,659	3,002	728	1,234	459	571	1			
July	22,397	7,265	2,851	1,165	1,216	435	520	1			
Aug.	23,972	7,072	3,077	1,167	1,063	249	278	1			
Sep.	16,895	7,355	3,898	1,063	987	251	240	1			
Oct.	16,041	6,868	2,929	1,142	983	306	272	1			
Nov.	23,487	8,928	4,316	1,494	1,159	315	242	1			
Dec.	39,578	9,878	4,622	1,628	1,162	381	394	2			
2024 Jan.	25,553	9,172	4,640	1,090	1,428	378	620	2			
Feb.	17,026	7,647	3,543	1,235	1,438	273	250	1			
Mar.	14,873	8,485	4,123	1,524	1,511	387	196	1			
Apr.	28,609	9,004	4,451	1,476	1,638	492	190	1			
May	16,000	7,471	3,551	1,189	1,617	352	165	1			
June	15,225	7,641	3,625	1,011	1,155	394	617	1			
July	26,608	8,406	3,874	1,120	1,520	565	403	1			
Aug.	18,722	9,240	3,813	1,505	1,207	623	193	1			
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 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			
Aug.	1,543	309	72	36	109	0	74	0			

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

I. Open-end domestic mutual funds

		Specialised funds									Period
		of which:									
Other funds	Funds of funds	Total	Equity funds	Bond funds	Mixed securities funds 1	Open-end real estate funds 2	Hedge funds	Other funds	Funds of funds		
Net sales receipts											
660	1,167	105,514	–	1,376	18,473	51,155	12,410	40	7,822	16,976	2019
363	–	1,245	–	96,835	1,015	24,784	49,962	10,525	6,704	2,940	2020
1,318	357	116,845	–	9,558	2,552	62,296	14,106	8	10,890	17,376	2021
78	–	33	–	72,991	231	8,512	41,580	85	6,141	938	2022
8	–	820	–	38,461	8,442	10,593	17,672	9	748	10,078	2023
–	16	–	–	5,035	73	2,424	1,937	579	–	185	2023 May
98	–	77	–	1,901	387	1,160	–	3,834	539	9	June
–	38	–	–	5,972	–	1,580	150	5,581	1,136	45	July
–	43	–	–	4,720	–	1,057	361	4,026	761	362	Aug.
–	25	–	–	1,411	–	465	351	735	698	2	Sep.
–	46	–	–	1,186	–	624	673	–	1,044	404	Oct.
–	30	–	–	3,865	–	2,255	242	–	1,807	369	Nov.
–	21	–	–	12,506	–	387	3,054	3,737	1,588	447	Dec.
–	56	–	–	10,839	–	510	5,922	4,116	688	–	2024 Jan.
–	56	–	–	363	–	836	325	158	443	1	Feb.
–	20	–	–	1,259	–	1,322	586	–	1,652	388	Mar.
–	37	–	–	9,417	–	1,540	960	6,907	814	–	Apr.
–	20	–	–	172	–	432	–	89	407	1	May
–	7	–	–	1,190	–	897	–	70	1,182	442	June
31	22	–	–	1,744	–	5,427	786	6,577	233	–	July
133	58	–	–	1,491	–	8	–	1,667	293	256	Aug.
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	116,845	–	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
33	724	724	–	594	4,359	17,931	772	1	232	682	2023 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
276	1,556	1,556	–	973	1,850	4,976	392	0	586	619	Aug.
Distribution of earnings 4											
102	63	39,192	–	2,785	10,699	17,246	3,849	–	1,381	3,233	2019
173	28	37,037	–	2,493	11,045	15,557	3,640	–	1,620	2,682	2020
230	23	39,223	–	4,084	8,939	16,679	4,241	0	1,863	3,418	2021
126	17	38,084	–	3,267	9,124	15,130	5,200	0	1,405	3,953	2022
135	212	39,660	–	1,869	9,367	18,655	4,398	0	1,708	3,582	2023
0	14	979	–	9	37	600	285	0	48	0	2023 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
8	10	1,234	–	118	226	471	141	0	260	18	Aug.

I. Open-end domestic mutual funds

3a) Composition of fund assets, by asset structure

End of year or month, € million

Item	2022	2023	2024			
			May	June	July	August
Total						
Deposits and loan claims	110,272	100,817	103,971	102,764	105,918	108,152
of which: at domestic banks in Euro	86,202	79,322	79,438	79,434	81,116	82,593
Securities total	2,090,241	2,275,062	2,347,311	2,370,818	2,391,829	2,397,859
of which: denominated in Euro	1,453,096	1,591,827	1,620,883	1,623,535	1,639,196	1,644,794
Short-term debt securities ¹	21,900	19,868	20,792	20,992	20,117	19,154
of which:						
Domestic issuers	9,830	7,320	6,099	6,062	5,489	5,612
Other issuers of the euro area	7,475	8,215	10,018	10,150	9,626	9,115
Long-term debt securities ²	907,404	984,062	984,284	992,021	1,008,835	1,014,989
of which:						
Domestic issuers	149,942	159,446	158,571	159,835	162,909	163,811
Other issuers of the euro area	364,146	409,349	409,721	411,174	420,281	423,048
Shares	551,026	607,398	652,953	661,513	664,142	668,178
of which:						
Domestic issuers	89,264	96,405	97,740	97,039	97,319	98,854
Other issuers of the euro area	127,937	136,290	145,100	140,386	141,752	142,797
Investment fund shares	609,911	663,734	689,282	696,292	698,734	695,538
Borrowers note loans	7,979	9,500	9,219	9,275	9,206	9,207
Other assets	406,760	406,823	401,811	401,803	401,772	404,727
Liabilities	108,259	103,314	105,326	107,089	105,446	106,694
of which: loans received	57,308	60,907	61,582	61,611	61,968	62,365
Fund assets total ³	2,506,993	2,688,888	2,756,986	2,777,572	2,803,278	2,813,251
Equity funds						
Deposits and loan claims	13,447	12,623	13,093	12,708	13,871	13,111
of which: at domestic banks in Euro	7,707	6,287	6,689	6,002	6,417	6,574
Securities total	353,739	391,950	426,298	432,862	428,321	431,202
of which: denominated in Euro	147,541	153,746	163,395	160,235	155,782	157,831
Short-term debt securities ¹	4,146	1,070	1,122	899	931	905
of which:						
Domestic issuers	2,447	588	535	529	520	509
Other issuers of the euro area	1,561	304	319	197	206	194
Long-term debt securities ²	20,341	14,187	14,697	14,777	11,516	11,651
of which:						
Domestic issuers	3,367	2,664	2,183	2,188	2,215	2,200
Other issuers of the euro area	10,794	7,248	7,633	7,623	4,152	4,143
Shares	315,191	360,191	391,442	397,158	397,941	400,917
of which:						
Domestic issuers	56,118	64,537	66,163	65,273	65,550	66,743
Other issuers of the euro area	62,157	68,635	73,784	70,905	72,040	73,003
Investment fund shares	14,061	16,501	19,037	20,028	17,932	17,730
Borrowers note loans	.	.	.	.	.	.
Other assets	5,358	4,780	4,629	5,103	4,203	4,227
Liabilities	3,003	1,844	2,162	2,496	2,159	2,111
of which: loans received	765	456	309	506	568	454
Fund assets total ³	369,591	407,524	441,874	448,192	444,254	446,452

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			
			May	June	July	August
Bond funds						
Deposits and loan claims	11,633	10,381	10,503	9,354	10,762	11,777
of which: at domestic banks in Euro	8,680	7,871	7,900	7,179	8,331	8,445
Securities total	412,459	440,535	438,672	444,789	450,934	450,749
of which: denominated in Euro	286,319	317,578	314,118	317,353	322,508	322,810
Short-term debt securities ¹	5,577	3,448	3,951	3,988	3,798	3,750
of which:						
Domestic issuers	2,215	786	950	846	688	740
Other issuers of the euro area	1,319	1,362	1,726	1,826	1,813	1,810
Long-term debt securities ²	357,661	388,691	382,237	387,527	393,593	393,376
of which:						
Domestic issuers	40,653	47,927	47,867	48,753	49,726	50,120
Other issuers of the euro area	145,753	160,965	157,089	158,654	161,799	161,762
Shares	17,390	16,117	16,093	16,212	16,319	16,381
of which:						
Domestic issuers	2,223	1,921	1,844	1,826	1,836	1,881
Other issuers of the euro area	5,616	4,964	4,911	4,845	4,871	4,856
Investment fund shares	31,831	32,279	36,391	37,062	37,223	37,242
Borrowers note loans	2,205	2,261	2,089	2,076	2,048	2,075
Other assets	14,371	15,139	14,119	14,294	14,719	16,316
Liabilities	10,632	6,883	7,069	7,246	6,857	7,162
of which: loans received	972	615	582	195	509	523
Fund assets total ³	430,035	461,433	458,313	463,267	471,606	473,755
Mixed securities funds ⁴						
Deposits and loan claims	52,525	45,211	46,646	47,163	47,949	49,478
of which: at domestic banks in Euro	40,525	35,313	33,803	35,367	35,662	36,867
Securities total	1,029,675	1,126,063	1,159,966	1,167,668	1,186,086	1,189,286
of which: denominated in Euro	761,882	843,128	862,380	863,188	877,481	880,198
Short-term debt securities ¹	10,606	12,400	12,301	12,595	12,133	11,386
of which:						
Domestic issuers	4,647	4,495	3,554	3,641	3,452	3,460
Other issuers of the euro area	3,929	5,742	6,603	6,777	6,353	5,864
Long-term debt securities ²	477,440	524,309	530,072	531,808	544,756	550,170
of which:						
Domestic issuers	92,443	96,112	95,375	95,616	97,486	97,780
Other issuers of the euro area	190,125	220,839	224,523	224,331	233,369	235,784
Shares	196,043	209,554	223,293	225,706	227,502	229,135
of which:						
Domestic issuers	27,148	26,378	26,308	26,580	26,584	26,930
Other issuers of the euro area	54,311	56,862	60,363	58,649	58,793	59,084
Investment fund shares	345,586	379,800	394,300	397,559	401,695	398,594
Borrowers note loans	5,606	7,100	6,955	7,023	6,978	6,948
Other assets	37,015	29,335	27,630	27,616	27,798	29,364
Liabilities	16,770	14,157	14,880	15,469	14,712	15,707
of which: loans received	862	799	818	1,012	690	923
Fund assets total ³	1,108,051	1,193,551	1,226,317	1,234,002	1,254,099	1,259,370

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			
			May	June	July	August
Money market funds						
Deposits and loan claims	322	342	707	601	578	741
of which: at domestic banks in Euro	322	342	707	601	498	641
Securities total	2,674	3,172	3,681	3,937	4,025	4,415
of which: denominated in Euro	2,674	3,172	3,681	3,937	4,025	4,415
Short-term debt securities ¹	496	595	978	1,228	1,107	1,100
of which:						
Domestic issuers	.	140	93	156	78	94
Other issuers of the euro area	350	402	654	804	743	748
Long-term debt securities ²	2,149	2,571	2,697	2,699	2,919	3,308
of which:						
Domestic issuers	495	775	1,193	1,225	1,260	1,470
Other issuers of the euro area	967	738	729	704	751	842
Investment fund shares	29	.	.	.	–	.
Other assets	25	26	55	26	24	34
Liabilities	12	10	199	147	4	54
Fund assets total ³	3,009	3,529	4,245	4,417	4,623	5,137
Open-end real estate funds						
Deposits and loan claims	23,497	24,882	24,556	24,310	23,804	23,479
of which: at domestic banks in Euro	21,111	23,105	22,891	22,592	22,145	21,912
Securities total	17,400	19,228	19,821	19,631	19,769	19,590
of which:						
Debt securities	1,253	1,314	1,415	1,259	1,096	924
Investment fund shares	15,917	17,694	18,197	18,105	18,405	18,399
Undeveloped properties	5,064	3,944	2,762	2,738	2,918	2,592
of which:						
Domestic	4,146	2,730	1,304	1,320	1,327	985
In other countries of the euro area	918	1,091	1,275	1,234	1,258	1,283
In other countries of the EU	–	–	–	–	–	–
Developed properties	196,283	206,415	206,762	206,355	206,371	206,699
of which:						
Domestic	150,091	160,683	161,829	161,356	161,489	162,070
In other countries of the euro area	27,804	28,151	27,726	27,736	27,784	27,570
In other countries of the EU	4,044	4,052	4,010	4,009	4,001	4,024
Participations in real estate companies	81,964	79,810	79,587	79,140	78,643	78,773
of which:						
Domestic	33,379	32,479	32,139	32,007	31,988	32,284
In other countries of the euro area	29,758	29,615	30,191	29,911	29,628	29,674
In other countries of the EU	4,903	4,618	4,459	4,383	4,332	4,348
Loans granted to real estate companies	28,097	28,825	28,523	28,538	28,228	28,024
of which:						
Domestic	5,921	6,027	5,907	6,003	5,982	5,931
In other countries of the euro area	12,669	13,242	13,241	13,198	13,124	13,055
In other countries of the EU	2,547	2,495	2,428	2,437	2,411	2,470
Other assets	27,786	24,384	23,304	23,472	23,536	23,207
Liabilities	75,660	78,064	78,076	78,813	78,758	78,603
of which: loans received	54,465	58,141	58,930	59,055	59,371	59,625
Fund assets total ³	304,432	309,424	307,239	305,369	304,510	303,761

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			
			May	June	July	August
Hedge funds						
Deposits and loan claims	61	99	161	275	87	161
of which: at domestic banks in Euro	40	67	89	201	43	127
Securities total	4,692	5,485	5,823	5,757	5,561	5,405
of which: denominated in Euro	2,241	2,513	2,518	2,367	2,361	2,287
Short-term debt securities ¹	.	–	–	–	–	.
of which:						
Domestic issuers	–	–	–	–	–	.
Other issuers of the euro area	–	–	–	–	–	.
Long-term debt securities ²	96	109	108	85	84	84
of which:						
Domestic issuers	76	84	84	60	59	59
Other issuers of the euro area	.	.	.	.	.	.
Shares	2,090	2,634	2,816	2,693	2,499	2,371
of which:						
Domestic issuers	716	796	673	608	587	520
Other issuers of the euro area	388	417	479	434	450	457
Investment fund shares	2,506	2,742	2,898	2,979	2,978	2,949
Borrowers note loans	–	–	–	–	–	–
Other assets	7	20	27	25	32	31
Liabilities	24	30	54	44	28	40
of which: loans received	.	.	.	.	.	.
Fund assets total ³	4,736	5,573	5,956	6,013	5,652	5,556
Pension investment funds						
Deposits and loan claims	4	12	17	29	39	41
of which: at domestic banks in Euro	2	10	15	27	36	35
Securities total	554	620	659	708	707	711
of which: denominated in Euro	411	465	489	531	534	543
Short-term debt securities ¹	–	–	–	–	–	–
of which:						
Domestic issuers	–	–	–	–	–	–
Other issuers of the euro area	–	–	–	–	–	–
Long-term debt securities ²	171	171	180	233	235	235
of which:						
Domestic issuers	58	50	40	90	91	95
Other issuers of the euro area	68	82	84	84	85	86
Shares	342	382	397	398	396	402
of which:						
Domestic issuers	52	59	59	60	59	61
Other issuers of the euro area	165	184	195	189	188	191
Investment fund shares	41	67	82	77	76	74
Borrowers note loans	–	–	–	–	–	–
Other assets	4	595	592	593	604	663
Liabilities	1	5	3	2	3	5
of which: loans received	–	–	.	–	–	.
Fund assets total ³	561	1,222	1,265	1,327	1,347	1,409

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

I. Open-end domestic mutual funds

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

End of year or month, € million

Position	2022	2023	2024			
			May	June	July	August
Other funds						
Deposits and loan claims	5,945	4,399	5,298	5,256	5,322	5,835
of which: at domestic banks in Euro	5,272	3,757	4,626	4,713	4,795	5,203
Securities total	104,369	108,410	108,309	109,714	110,256	110,097
of which: denominated in Euro	79,349	83,179	82,501	83,071	83,241	83,469
Short-term debt securities ¹	919	1,077	1,005	1,019	998	904
of which:						
Domestic issuers	469	589	540	548	506	454
Other issuers of the euro area	213	181	132	148	158	147
Long-term debt securities ²	42,159	46,458	46,494	47,003	47,765	48,036
of which:						
Domestic issuers	11,223	10,785	10,670	10,702	10,845	10,836
Other issuers of the euro area	13,125	15,808	16,000	16,081	16,407	16,628
Shares	17,912	16,505	16,686	16,873	17,068	16,561
of which:						
Domestic issuers	2,417	2,254	2,226	2,220	2,238	2,254
Other issuers of the euro area	4,433	4,450	4,556	4,457	4,505	4,321
Investment fund shares	43,379	44,371	44,124	44,820	44,425	44,596
Borrowers note loans	.	.	.	.	.	.
Other assets	4,910	4,490	4,108	4,032	4,067	4,112
Liabilities	1,126	999	958	913	858	1,001
of which: loans received	21	49	92	15	4	8
Fund assets total ³	114,141	116,346	116,841	118,175	118,874	119,130
Funds of funds						
Deposits and loan claims	2,781	2,755	2,741	2,871	3,250	3,227
of which: at domestic banks in Euro	2,489	2,463	2,477	2,561	2,946	2,494
Securities total	161,018	174,289	178,546	180,140	180,417	180,660
of which: denominated in Euro	152,784	164,751	167,697	168,884	169,012	169,188
Short-term debt securities ¹	122	138	134	137	142	320
of which:						
Domestic issuers	5	31	.	.	.	.
Other issuers of the euro area	103	100	73	76	81	87
Long-term debt securities ²	2,861	3,282	3,446	3,456	3,474	3,563
of which:						
Domestic issuers	579	466	469	474	493	492
Other issuers of the euro area	1,720	1,925	1,945	1,967	1,955	2,040
Shares	1,706	1,682	1,911	2,104	2,046	2,056
of which:						
Domestic issuers	446	420	426	421	414	415
Other issuers of the euro area	704	525	571	618	614	610
Investment fund shares	156,329	169,188	173,054	174,443	174,755	174,721
Borrowers note loans	70	71	71	71	71	70
Other assets	5,587	6,719	7,418	7,550	8,405	8,411
Liabilities	1,003	688	1,290	1,328	1,429	1,386
of which: loans received	204	234	235	226	231	235
Fund assets total ³	168,454	183,147	187,486	189,304	190,714	190,983

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			
			May	June	July	August
Funds open to the general public						
Deposits and loan claims	33,630	35,439	34,917	35,237	35,899	35,323
of which: at domestic banks in Euro	24,941	26,813	26,395	26,341	26,073	26,249
Securities total	458,742	503,552	538,972	546,452	547,630	551,471
of which: denominated in Euro	251,127	272,810	281,590	279,205	280,903	284,163
Short-term debt securities ¹	1,223	2,687	3,594	3,619	3,476	3,065
of which:						
Domestic issuers	353	1,283	931	822	613	566
Other issuers of the euro area	549	896	1,631	1,625	1,611	1,502
Long-term debt securities ²	105,265	107,325	107,298	108,346	110,290	111,908
of which:						
Domestic issuers	25,550	26,879	26,770	27,040	27,320	27,824
Other issuers of the euro area	42,290	46,083	45,701	45,947	46,954	47,411
Shares	272,620	311,809	342,838	348,296	347,911	351,313
of which:						
Domestic issuers	57,425	62,579	63,692	63,445	63,658	64,865
Other issuers of the euro area	53,587	59,735	65,287	62,723	63,668	64,613
Investment fund shares	79,635	81,730	85,242	86,191	85,953	85,185
Borrowers note loans	30	27	27	27	9	9
Other assets	145,541	137,484	144,677	142,596	141,533	141,383
Liabilities	29,094	26,296	30,116	30,979	30,484	30,258
of which: loans received	12,899	13,362	14,520	14,620	14,712	14,776
Fund assets total ³	608,849	650,206	688,477	693,333	694,588	697,928
Specialised funds						
Deposits and loan claims	76,651	65,383	69,055	67,524	70,016	72,832
of which: at domestic banks in Euro	61,270	52,513	53,045	53,091	55,042	56,347
Securities total	1,631,550	1,771,569	1,808,402	1,824,429	1,844,261	1,846,451
of which: denominated in Euro	1,202,020	1,319,075	1,339,356	1,344,392	1,358,356	1,360,693
Short-term debt securities ¹	20,677	17,180	17,197	17,374	16,642	16,090
of which:						
Domestic issuers	9,477	6,036	5,169	5,240	4,876	5,046
Other issuers of the euro area	6,926	7,320	8,388	8,525	8,015	7,614
Long-term debt securities ²	802,140	876,737	876,986	883,675	898,545	903,081
of which:						
Domestic issuers	124,392	132,567	131,800	132,794	135,589	135,988
Other issuers of the euro area	321,855	363,266	364,019	365,227	373,327	375,637
Shares	278,406	295,589	310,115	313,217	316,231	316,865
of which:						
Domestic issuers	31,839	33,826	34,048	33,593	33,662	33,989
Other issuers of the euro area	74,351	76,555	79,813	77,664	78,084	78,184
Investment fund shares	530,328	582,062	604,103	610,163	612,844	610,416
Borrowers note loans	7,949	9,473	9,192	9,248	9,197	9,198
Other assets	261,226	269,348	257,147	259,170	260,202	263,353
Liabilities	79,168	77,018	75,214	76,096	74,949	76,436
of which: loans received	44,409	47,544	47,063	46,991	47,256	47,589
Fund assets total ³	1,898,208	2,038,754	2,068,583	2,084,276	2,108,727	2,115,397

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			
			May	June	July	August
Funds open to the general public						
Deposits and loan claims	8,814	9,198	8,392	8,970	9,721	8,505
of which: at domestic banks in Euro	4,992	3,897	3,526	3,896	3,858	3,466
Securities total	236,988	279,408	308,809	313,108	313,008	316,378
of which: denominated in Euro	97,556	111,561	118,628	115,853	116,530	118,568
Short-term debt securities ¹	16	29	61	44	43	45
of which:						
Domestic issuers	9	10	35	36	34	37
Other issuers of the euro area	-	-	2	.	-	-
Long-term debt securities ²	3,285	3,912	4,282	4,317	4,447	4,608
of which:						
Domestic issuers	925	961	560	565	562	562
Other issuers of the euro area	960	1,386	1,533	1,545	1,464	1,474
Shares	229,589	270,619	299,391	303,315	303,098	306,339
of which:						
Domestic issuers	48,745	56,096	57,757	56,867	57,073	58,174
Other issuers of the euro area	44,688	50,621	55,774	53,381	54,417	55,413
Investment fund shares	4,098	4,848	5,075	5,431	5,420	5,385
Borrowers note loans	-	-	-	-	-	-
Other assets	1,750	1,731	2,060	2,160	1,637	1,597
Liabilities	1,039	754	1,222	1,623	1,421	1,078
of which: loans received	66	20	47	215	257	255
Fund assets total ³	246,513	289,583	318,040	322,614	322,945	325,402
Specialised funds						
Deposits and loan claims	4,632	3,425	4,701	3,738	4,151	4,605
of which: at domestic banks in Euro	2,715	2,390	3,163	2,105	2,560	3,107
Securities total	116,751	112,542	117,489	119,754	115,313	114,824
of which: denominated in Euro	49,984	42,184	44,767	44,382	39,253	39,264
Short-term debt securities ¹	4,130	1,042	1,061	855	888	859
of which:						
Domestic issuers	2,438	578	500	492	486	472
Other issuers of the euro area	1,561	304	316	195	206	194
Long-term debt securities ²	17,056	10,275	10,414	10,460	7,069	7,043
of which:						
Domestic issuers	2,442	1,703	1,622	1,623	1,653	1,638
Other issuers of the euro area	9,834	5,862	6,100	6,078	2,688	2,669
Shares	85,602	89,572	92,052	93,843	94,843	94,578
of which:						
Domestic issuers	7,372	8,441	8,407	8,407	8,476	8,569
Other issuers of the euro area	17,468	18,014	18,010	17,523	17,623	17,589
Investment fund shares	9,963	11,653	13,961	14,596	12,512	12,344
Borrowers note loans	.	.	.	.	.	.
Other assets	3,608	3,049	2,569	2,944	2,566	2,630
Liabilities	1,964	1,090	940	873	738	1,033
of which: loans received	699	435	261	291	311	198
Fund assets total ³	123,078	117,941	123,834	125,578	121,310	121,050

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			
			May	June	July	August
Funds open to the general public						
Deposits and loan claims	1,750	1,697	1,339	1,506	1,367	1,416
of which: at domestic banks in Euro	1,449	1,452	1,086	1,234	1,152	1,195
Securities total	55,496	57,074	57,597	57,799	58,593	59,264
of which: denominated in Euro	42,872	46,392	47,077	47,238	48,024	48,729
Short-term debt securities ¹	213	371	501	505	493	429
of which:						
Domestic issuers	46	105	42	35	13	13
Other issuers of the euro area	48	131	207	196	191	176
Long-term debt securities ²	52,547	53,854	54,122	54,344	55,072	55,748
of which:						
Domestic issuers	11,235	12,186	12,396	12,555	12,602	12,931
Other issuers of the euro area	20,930	22,287	22,510	22,464	22,971	23,117
Shares	1,256	1,260	1,239	1,203	1,194	1,208
of which:						
Domestic issuers	209	185	204	195	195	200
Other issuers of the euro area	434	444	423	398	391	398
Investment fund shares	1,481	1,590	1,735	1,747	1,833	1,879
Borrowers note loans	30	27	27	27	9	9
Other assets	1,298	1,058	1,052	1,012	1,062	1,048
Liabilities	535	406	665	647	553	560
of which: loans received	64	70	126	81	48	47
Fund assets total ³	58,039	59,449	59,350	59,698	60,478	61,177
Specialised funds						
Deposits and loan claims	9,882	8,684	9,164	7,848	9,395	10,360
of which: at domestic banks in Euro	7,231	6,419	6,815	5,945	7,179	7,251
Securities total	356,963	383,460	381,075	386,990	392,341	391,485
of which: denominated in Euro	243,447	271,186	267,041	270,114	274,485	274,081
Short-term debt securities ¹	5,364	3,078	3,449	3,482	3,305	3,322
of which:						
Domestic issuers	2,169	681	907	811	675	727
Other issuers of the euro area	1,271	1,231	1,518	1,630	1,622	1,633
Long-term debt securities ²	305,114	334,837	328,115	333,184	338,521	337,628
of which:						
Domestic issuers	29,418	35,741	35,471	36,198	37,125	37,189
Other issuers of the euro area	124,823	138,678	134,579	136,190	138,828	138,645
Shares	16,134	14,857	14,855	15,009	15,125	15,173
of which:						
Domestic issuers	2,013	1,736	1,640	1,632	1,642	1,681
Other issuers of the euro area	5,183	4,519	4,488	4,447	4,479	4,458
Investment fund shares	30,350	30,689	34,656	35,314	35,390	35,362
Borrowers note loans	2,175	2,234	2,062	2,049	2,039	2,066
Other assets	13,073	14,082	13,067	13,282	13,657	15,268
Liabilities	10,097	6,476	6,405	6,599	6,304	6,601
of which: loans received	907	545	456	114	461	475
Fund assets total ³	371,995	401,984	398,963	403,570	411,128	412,578

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			
			May	June	July	August
Funds open to the general public						
Deposits and loan claims	7,495	8,094	8,672	8,629	8,653	9,045
of which: at domestic banks in Euro	4,875	6,352	6,506	6,376	6,323	6,589
Securities total	119,303	120,450	123,915	126,551	127,274	126,865
of which: denominated in Euro	76,028	79,112	79,333	79,586	80,257	80,650
Short-term debt securities ¹	385	418	562	512	618	538
of which:						
Domestic issuers	244	316	332	249	241	241
Other issuers of the euro area	85	90	162	194	271	202
Long-term debt securities ²	43,167	43,318	42,582	43,345	44,151	44,512
of which:						
Domestic issuers	11,235	11,882	11,553	11,600	11,826	11,793
Other issuers of the euro area	17,609	19,799	19,052	19,350	19,818	19,996
Shares	36,158	36,474	38,654	40,125	40,020	40,115
of which:						
Domestic issuers	7,937	5,808	5,335	6,010	6,022	6,113
Other issuers of the euro area	7,731	8,042	8,415	8,250	8,186	8,119
Investment fund shares	39,592	40,240	42,118	42,570	42,485	41,700
Borrowers note loans	–	–	–	–	–	–
Other assets	3,887	2,134	3,355	3,469	3,423	3,669
Liabilities	2,134	1,272	2,782	3,017	3,038	3,243
of which: loans received	6	13	7	23	36	10
Fund assets total ³	128,551	129,405	133,160	135,632	136,312	136,337
Specialised funds						
Deposits and loan claims	45,030	37,117	37,974	38,534	39,296	40,433
of which: at domestic banks in Euro	35,650	28,961	27,297	28,990	29,338	30,278
Securities total	910,372	1,005,613	1,036,050	1,041,117	1,058,812	1,062,421
of which: denominated in Euro	685,853	764,017	783,046	783,602	797,224	799,548
Short-term debt securities ¹	10,221	11,982	11,739	12,084	11,515	10,848
of which:						
Domestic issuers	4,403	4,178	3,222	3,392	3,211	3,220
Other issuers of the euro area	3,843	5,652	6,441	6,584	6,082	5,663
Long-term debt securities ²	434,273	480,991	487,490	488,463	500,605	505,658
of which:						
Domestic issuers	81,208	84,230	83,822	84,016	85,660	85,988
Other issuers of the euro area	172,515	201,040	205,471	204,980	213,550	215,788
Shares	159,885	173,081	184,640	185,581	187,482	189,021
of which:						
Domestic issuers	19,211	20,570	20,973	20,570	20,562	20,817
Other issuers of the euro area	46,581	48,821	51,947	50,399	50,607	50,964
Investment fund shares	305,994	339,560	352,182	354,989	359,210	356,894
Borrowers note loans	5,606	7,100	6,955	7,023	6,978	6,948
Other assets	33,128	27,201	24,275	24,147	24,374	25,695
Liabilities	14,635	12,884	12,098	12,452	11,674	12,464
of which: loans received	856	786	811	989	654	913
Fund assets total ³	979,501	1,064,146	1,093,157	1,098,369	1,117,786	1,123,032

* 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			
			May	June	July	August
Funds open to the general public						
Deposits and loan claims	13,588	14,558	14,530	13,981	13,736	13,398
of which: at domestic banks in Euro	11,993	13,637	13,624	13,050	12,761	12,561
Securities total	5,034	4,922	4,836	4,553	4,383	4,225
of which:						
Debt securities	1,253	1,304	1,404	1,248	1,085	913
Investment fund shares	3,781	3,618	3,432	3,306	3,298	3,311
Undeveloped properties	1,460	1,682	2,132	2,160	2,347	2,115
of which:						
Domestic	913	764	786	798	812	564
In other countries of the euro area	547	795	1,163	1,178	1,202	1,227
In other countries of the EU	-	-	-	-	-	-
Developed properties	68,326	65,620	68,811	67,544	67,345	67,442
of which:						
Domestic	37,107	34,877	37,607	36,464	36,420	36,624
In other countries of the euro area	16,430	16,659	16,975	16,808	16,804	16,757
In other countries of the EU	2,330	2,328	2,555	2,554	2,548	2,539
Participations in real estate companies	40,387	39,040	40,737	39,857	39,439	39,465
of which:						
Domestic	11,428	10,883	10,941	10,601	10,548	10,632
In other countries of the euro area	18,436	18,200	19,726	19,262	19,082	19,203
In other countries of the EU	2,192	2,038	2,066	1,921	1,905	1,908
Loans granted to real estate companies	15,639	15,666	15,759	15,533	15,304	15,214
of which:						
Domestic	3,381	3,298	3,319	3,262	3,261	3,262
In other countries of the euro area	6,719	6,809	6,953	6,842	6,795	6,804
In other countries of the EU	841	750	753	766	756	761
Other assets	11,094	9,353	9,009	9,008	9,015	8,888
Liabilities	24,558	23,642	24,444	24,682	24,523	24,454
of which: loans received	12,744	13,230	14,323	14,293	14,362	14,450
Fund assets total ¹	130,970	127,197	131,369	127,955	127,045	126,292
Specialised funds						
Deposits and loan claims	9,916	10,324	10,026	10,329	10,069	10,081
of which: at domestic banks in Euro	9,125	9,468	9,267	9,542	9,384	9,351
Securities total	12,366	14,306	14,985	15,077	15,386	15,365
of which:						
Debt securities	-	-	-	-	-	-
Investment fund shares	12,136	14,076	14,765	14,800	15,107	15,088
Undeveloped properties	3,603	2,262	630	578	571	478
of which:						
Domestic	3,233	1,966	518	522	515	421
In other countries of the euro area	371	296	112	56	56	56
In other countries of the EU	-	-	-	-	-	-
Developed properties	127,957	140,796	137,951	138,810	139,026	139,257
of which:						
Domestic	112,984	125,806	124,222	124,892	125,069	125,445
In other countries of the euro area	11,373	11,492	10,751	10,928	10,980	10,813
In other countries of the EU	1,714	1,724	1,455	1,455	1,453	1,484
Participations in real estate companies	41,580	40,771	38,850	39,283	39,203	39,308
of which:						
Domestic	21,951	21,596	21,198	21,406	21,440	21,653
In other countries of the euro area	11,322	11,415	10,465	10,649	10,546	10,471
In other countries of the EU	2,715	2,579	2,393	2,462	2,427	2,440
Loans granted to real estate companies	12,458	13,160	12,764	13,005	12,924	12,810
of which:						
Domestic	2,540	2,729	2,589	2,741	2,721	2,669
In other countries of the euro area	5,950	6,433	6,288	6,356	6,329	6,252
In other countries of the EU	1,707	1,745	1,676	1,671	1,655	1,709
Other assets	16,693	15,031	14,296	14,463	14,521	14,318
Liabilities	51,105	54,422	53,632	54,131	54,235	54,149
of which: loans received	41,721	44,911	44,607	44,761	45,010	45,175
Fund assets total ¹	173,469	182,227	175,870	177,414	177,464	177,469

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			
			May	June	July	August
Funds open to the general public						
Deposits and loan claims	564	430	354	398	393	567
of which: at domestic banks in Euro	466	286	273	328	308	464
Securities total	9,199	5,716	5,654	5,692	5,746	5,715
of which: denominated in Euro	4,501	3,233	3,060	3,014	3,007	2,960
Short-term debt securities ¹	61	219	253	259	270	191
of which:						
Domestic issuers	27	62	70	74	74	55
Other issuers of the euro area	.	148	99	106	108	74
Long-term debt securities ²	1,667	1,744	1,598	1,589	1,607	1,608
of which:						
Domestic issuers	488	450	379	368	343	330
Other issuers of the euro area	763	797	776	759	780	797
Shares	4,545	2,091	1,955	2,006	2,016	2,033
of which:						
Domestic issuers	391	340	253	246	245	253
Other issuers of the euro area	403	240	225	225	215	219
Investment fund shares	2,926	1,662	1,847	1,838	1,854	1,883
Borrowers note loans	-	-	-	-	-	-
Other assets	863	754	695	678	694	679
Liabilities	86	70	28	40	34	27
of which: loans received	.	17	3	4	0	.
Fund assets total ³	10,539	6,830	6,674	6,729	6,798	6,934
Specialised funds						
Deposits and loan claims	5,381	3,969	4,944	4,857	4,929	5,269
of which: at domestic banks in Euro	4,806	3,471	4,353	4,384	4,486	4,739
Securities total	95,170	102,694	102,656	104,022	104,509	104,382
of which: denominated in Euro	74,848	79,947	79,441	80,057	80,234	80,509
Short-term debt securities ¹	858	857	751	760	728	714
of which:						
Domestic issuers	442	527	470	474	432	399
Other issuers of the euro area	197	34	33	42	50	74
Long-term debt securities ²	40,492	44,714	44,897	45,413	46,159	46,428
of which:						
Domestic issuers	10,735	10,335	10,291	10,334	10,501	10,506
Other issuers of the euro area	12,362	15,011	15,224	15,322	15,627	15,832
Shares	13,368	14,414	14,731	14,867	15,051	14,528
of which:						
Domestic issuers	2,025	1,915	1,973	1,975	1,993	2,001
Other issuers of the euro area	4,030	4,211	4,331	4,232	4,291	4,103
Investment fund shares	40,452	42,709	42,277	42,982	42,571	42,713
Borrowers note loans	.	.	.	.	.	.
Other assets	4,047	3,736	3,413	3,354	3,374	3,432
Liabilities	1,039	929	931	873	824	974
of which: loans received	19	32	89	11	4	8
Fund assets total ³	103,602	109,515	110,167	111,446	112,075	112,196

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			
			May	June	July	August
Funds open to the general public						
Deposits and loan claims	1,092	1,097	884	1,119	1,407	1,606
of which: at domestic banks in Euro	842	828	638	827	1,137	1,298
Securities total	29,470	31,278	32,768	33,048	32,800	32,838
of which: denominated in Euro	22,038	23,042	23,431	23,437	23,050	23,013
Short-term debt securities ¹	52	34	26	32	35	50
of which:						
Domestic issuers	2	–	–	–	–	–
Other issuers of the euro area	50	34	26	32	35	48
Long-term debt securities ²	1,001	986	1,041	1,023	1,049	1,070
of which:						
Domestic issuers	276	227	223	225	232	229
Other issuers of the euro area	620	590	668	680	698	723
Shares	731	984	1,202	1,250	1,187	1,216
of which:						
Domestic issuers	90	91	84	69	63	64
Other issuers of the euro area	166	205	255	279	271	272
Investment fund shares	27,686	29,275	30,499	30,743	30,528	30,502
Borrowers note loans	–	–	–	–	–	–
Other assets	808	229	787	921	1,017	928
Liabilities	728	131	752	799	880	817
of which: loans received	17	12	14	4	9	13
Fund assets total ³	30,642	32,474	33,687	34,289	34,345	34,555
Specialised funds						
Deposits and loan claims	1,691	1,661	1,857	1,754	1,844	1,623
of which: at domestic banks in Euro	1,648	1,638	1,839	1,736	1,810	1,198
Securities total	131,600	143,069	145,841	147,154	147,680	147,885
of which: denominated in Euro	130,797	141,768	144,330	145,510	146,025	146,238
Short-term debt securities ¹	71	104	108	105	106	271
of which:						
Domestic issuers	–	31	–	–	–	–
Other issuers of the euro area	53	67	47	44	45	39
Long-term debt securities ²	1,860	2,296	2,405	2,433	2,425	2,494
of which:						
Domestic issuers	303	239	246	249	261	263
Other issuers of the euro area	1,099	1,336	1,277	1,287	1,257	1,318
Shares	975	698	709	853	859	840
of which:						
Domestic issuers	356	328	342	352	351	352
Other issuers of the euro area	538	321	315	339	344	338
Investment fund shares	128,694	139,971	142,619	143,763	144,290	144,281
Borrowers note loans	70	71	71	71	71	70
Other assets	4,780	6,491	6,636	6,630	7,388	7,483
Liabilities	276	557	542	529	550	569
of which: loans received	187	222	221	222	222	221
Fund assets total ³	137,865	150,736	153,863	155,079	156,434	156,493

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			
			May	June	July	August
Securities of domestic issuers	588,460	644,966	656,950	661,026	665,440	664,545
Debt securities	159,772	166,766	164,670	165,897	168,398	169,423
Debt securities of banks (MFIs)	48,281	54,750	56,863	57,439	58,011	58,537
Debt securities of Non-MFIs	33,511	32,897	34,099	34,305	34,218	34,314
of which:						
Non-financial corporations	21,521	21,805	23,534	23,534	23,378	23,571
Insurance companies	1,931	1,968	2,232	2,202	2,234	2,231
Other Financial Intermediaries (OFIs) including financial auxiliaries	10,056	9,122	8,331	8,567	8,603	8,510
Debt securities of the public sector total	77,980	79,119	73,707	74,153	76,170	76,573
Shares	89,264	96,405	97,740	97,039	97,319	98,854
Shares of MFIs	1,872	1,792	2,680	2,498	2,536	2,336
Shares (Non-MFIs)	87,392	94,613	95,060	94,540	94,783	96,518
of which:						
Non-financial corporations	70,783	76,910	77,094	76,379	76,907	77,397
Insurance companies	12,544	13,545	13,995	13,968	13,662	14,704
Other Financial Intermediaries (OFIs) including financial auxiliaries	4,066	4,158	3,971	4,194	4,215	4,417
Investment fund shares	339,424	381,796	394,540	398,091	399,722	396,268
Securities of other countries of the euro area	765,661	831,519	855,008	855,432	866,481	870,157
Debt securities	371,621	417,564	419,739	421,324	429,907	432,163
Debt securities of banks (MFIs)	76,712	91,247	91,917	91,574	92,858	93,480
Debt securities of Non-MFIs	168,865	185,307	188,629	190,136	194,405	195,485
of which:						
Non-financial corporations	67,934	78,278	79,851	80,696	81,986	82,052
Insurance companies	1,830	2,810	3,069	3,043	3,115	3,125
Other Financial Intermediaries (OFIs) including financial auxiliaries	97,712	102,582	103,939	104,602	107,483	108,485
Debt securities of the public sector total	126,044	141,010	139,193	139,613	142,645	143,199
Shares	127,937	136,290	145,100	140,386	141,752	142,797
Shares of MFIs	9,456	10,945	13,660	12,507	13,157	13,038
Shares (Non-MFIs)	118,481	125,345	131,439	127,880	128,595	129,759
of which:						
Non-financial corporations	99,239	104,657	109,134	106,818	106,992	108,293
Insurance companies	864	4,059	4,903	4,499	4,677	4,974
Other Financial Intermediaries (OFIs) including financial auxiliaries	18,378	16,629	17,402	16,563	16,926	16,492
Investment fund shares	266,103	277,665	290,169	293,722	294,822	295,197
Securities of other countries	736,121	798,576	835,354	854,360	859,908	863,157
Debt securities	397,911	419,600	420,667	425,793	430,647	432,558
Debt securities of banks (MFIs)	74,048	73,064	70,600	72,904	73,876	73,658
Debt securities of Non-MFIs	211,379	232,053	233,513	234,423	236,399	237,455
of which:						
Non-financial corporations	117,215	127,879	127,203	129,257	130,346	130,815
Insurance companies	3,101	2,868	2,890	2,533	2,539	2,538
Other Financial Intermediaries (OFIs) including financial auxiliaries	90,937	100,575	102,412	101,542	102,570	103,191
Debt securities of the public sector total	112,484	114,483	116,554	118,465	120,372	121,444
Shares	333,825	374,703	410,114	424,089	425,071	426,527
Shares of MFIs	12,795	12,524	12,373	12,633	13,258	13,266
Shares (Non-MFIs)	321,030	362,179	397,740	411,455	411,813	413,261
of which:						
Non-financial corporations	274,691	317,639	347,959	363,272	361,873	363,785
Insurance companies	7,588	6,951	6,495	6,718	7,182	7,239
Other Financial Intermediaries (OFIs) including financial auxiliaries	38,751	37,590	43,287	41,465	42,758	42,237
Investment fund shares	4,384	4,273	4,573	4,478	4,190	4,073

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			
			May	June	July	August
Securities of domestic issuers	98,896	106,951	108,054	107,940	108,259	110,075
Debt securities	25,903	28,162	27,701	27,863	27,934	28,389
Debt securities of banks (MFIs)	8,132	8,335	9,063	9,237	9,179	9,300
Debt securities of Non-MFIs	4,802	4,808	5,149	5,272	5,152	5,206
of which:						
Non-financial corporations	2,899	2,829	3,041	3,124	3,058	3,138
Insurance companies	439	445	519	514	520	519
Other Financial Intermediaries (OFIs) including financial auxiliaries	1,464	1,531	1,587	1,632	1,571	1,546
Debt securities of the public sector total	12,970	15,019	13,489	13,353	13,602	13,884
Shares	57,425	62,579	63,692	63,445	63,658	64,865
Shares of MFIs	1,234	1,248	2,007	1,873	1,906	1,731
Shares (Non-MFIs)	56,190	61,331	61,686	61,572	61,752	63,134
of which:						
Non-financial corporations	45,200	49,570	49,680	49,444	49,851	50,346
Insurance companies	9,006	9,603	9,780	9,787	9,557	10,289
Other Financial Intermediaries (OFIs) including financial auxiliaries	1,984	2,158	2,225	2,341	2,344	2,499
Investment fund shares	15,569	16,210	16,661	16,632	16,668	16,821
Securities of other countries of the euro area	159,856	171,799	180,665	179,309	181,002	181,386
Debt securities	42,839	46,978	47,332	47,572	48,565	48,912
Debt securities of banks (MFIs)	8,994	10,623	10,569	10,459	10,688	10,680
Debt securities of Non-MFIs	19,480	20,174	20,875	21,004	21,448	21,918
of which:						
Non-financial corporations	7,119	7,646	8,012	8,186	8,373	8,415
Insurance companies	366	635	740	732	773	784
Other Financial Intermediaries (OFIs) including financial auxiliaries	11,987	11,885	12,107	12,070	12,286	12,703
Debt securities of the public sector total	14,365	16,181	15,888	16,109	16,429	16,315
Shares	53,587	59,735	65,287	62,723	63,668	64,613
Shares of MFIs	4,641	5,354	7,076	6,393	6,715	6,603
Shares (Non-MFIs)	48,946	54,382	58,211	56,330	56,953	58,010
of which:						
Non-financial corporations	40,030	43,928	46,253	45,354	45,625	46,768
Insurance companies	423	2,451	3,110	2,810	2,914	3,123
Other Financial Intermediaries (OFIs) including financial auxiliaries	8,493	8,002	8,848	8,166	8,414	8,120
Investment fund shares	63,430	65,085	68,046	69,015	68,769	67,860
Securities of other countries	199,989	224,801	250,253	259,203	258,369	260,011
Debt securities	37,745	34,871	35,859	36,531	37,268	37,671
Debt securities of banks (MFIs)	7,385	7,705	7,458	7,625	7,688	7,738
Debt securities of Non-MFIs	16,973	17,616	17,537	17,543	17,983	18,263
of which:						
Non-financial corporations	7,655	8,037	7,957	8,081	8,142	8,265
Insurance companies	173	143	165	150	149	151
Other Financial Intermediaries (OFIs) including financial auxiliaries	9,128	9,386	9,353	9,233	9,628	9,781
Debt securities of the public sector total	13,387	9,550	10,863	11,362	11,596	11,670
Shares	161,609	189,495	213,859	222,128	220,585	221,836
Shares of MFIs	5,119	5,386	5,336	5,241	5,628	5,611
Shares (Non-MFIs)	156,490	184,108	208,522	216,887	214,957	216,224
of which:						
Non-financial corporations	132,883	162,227	183,106	192,576	189,980	192,077
Insurance companies	3,182	2,941	2,577	2,833	3,184	3,119
Other Financial Intermediaries (OFIs) including financial auxiliaries	20,425	18,940	22,839	21,479	21,793	21,029
Investment fund shares	636	435	535	544	516	504

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			
			May	June	July	August
Securities of domestic issuers	489,596	538,057	548,943	553,133	557,228	554,518
Debt securities	133,869	138,603	136,969	138,034	140,465	141,034
Debt securities of banks (MFIs)	40,150	46,415	47,801	48,202	48,832	49,237
Debt securities of Non-MFIs	28,710	28,088	28,950	29,033	29,065	29,108
of which:						
Non-financial corporations	18,622	18,975	20,493	20,410	20,320	20,433
Insurance companies	1,492	1,522	1,713	1,688	1,713	1,712
Other Financial Intermediaries (OFIs) including financial auxiliaries	8,592	7,591	6,744	6,935	7,032	6,964
Debt securities of the public sector total	65,010	64,100	60,219	60,799	62,568	62,689
Shares	31,839	33,826	34,048	33,593	33,662	33,989
Shares of MFIs	637	544	673	625	630	605
Shares (Non-MFIs)	31,202	33,282	33,375	32,968	33,032	33,384
of which:						
Non-financial corporations	25,583	27,340	27,414	26,935	27,056	27,051
Insurance companies	3,537	3,942	4,215	4,181	4,105	4,415
Other Financial Intermediaries (OFIs) including financial auxiliaries	2,082	2,000	1,746	1,853	1,871	1,918
Investment fund shares	323,888	365,628	377,926	381,506	383,101	379,495
Securities of other countries of the euro area	605,823	659,737	674,359	676,139	685,495	688,787
Debt securities	328,781	370,585	372,407	373,752	381,342	383,250
Debt securities of banks (MFIs)	67,717	80,624	81,348	81,115	82,170	82,800
Debt securities of Non-MFIs	149,384	165,133	167,754	169,132	172,957	173,567
of which:						
Non-financial corporations	60,816	70,632	71,840	72,510	73,613	73,638
Insurance companies	1,464	2,175	2,329	2,311	2,342	2,341
Other Financial Intermediaries (OFIs) including financial auxiliaries	85,725	90,697	91,832	92,532	95,196	95,782
Debt securities of the public sector total	111,679	124,829	123,305	123,505	126,216	126,884
Shares	74,351	76,555	79,813	77,664	78,084	78,184
Shares of MFIs	4,815	5,592	6,585	6,114	6,442	6,436
Shares (Non-MFIs)	69,536	70,963	73,228	71,550	71,642	71,748
of which:						
Non-financial corporations	59,209	60,729	62,881	61,464	61,367	61,525
Insurance companies	441	1,608	1,793	1,689	1,763	1,851
Other Financial Intermediaries (OFIs) including financial auxiliaries	9,886	8,627	8,554	8,397	8,512	8,372
Investment fund shares	202,691	212,596	222,139	224,723	226,068	227,352
Securities of other countries	536,131	573,775	585,100	595,157	601,539	603,147
Debt securities	360,167	384,729	384,808	389,262	393,379	394,886
Debt securities of banks (MFIs)	66,663	65,359	63,142	65,279	66,188	65,920
Debt securities of Non-MFIs	194,406	214,437	215,976	216,880	218,416	219,192
of which:						
Non-financial corporations	109,560	119,842	119,246	121,176	122,205	122,551
Insurance companies	2,927	2,725	2,725	2,383	2,390	2,387
Other Financial Intermediaries (OFIs) including financial auxiliaries	81,809	91,189	93,059	92,309	92,942	93,410
Debt securities of the public sector total	99,097	104,933	105,690	107,103	108,775	109,774
Shares	172,216	185,208	196,255	201,960	204,485	204,691
Shares of MFIs	7,676	7,138	7,037	7,392	7,630	7,654
Shares (Non-MFIs)	164,541	178,071	189,218	194,568	196,856	197,037
of which:						
Non-financial corporations	141,808	155,411	164,853	170,697	171,892	171,709
Insurance companies	4,406	4,009	3,917	3,886	3,998	4,120
Other Financial Intermediaries (OFIs) including financial auxiliaries	18,326	18,650	20,447	19,986	20,965	21,208
Investment fund shares	3,748	3,838	4,038	3,934	3,674	3,569

I. Open-end domestic mutual funds

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

€ million Month under review: August 2024

Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	2,397,859	1,034,144	225,674	341,216	668,178	695,538
Countries off the euro area	1,534,702	601,586	152,016	219,772	241,651	691,465
Germany	664,545	169,423	58,537	76,573	98,854	396,268
Belgium	30,087	27,022	3,120	16,617	3,030	35
Estonia	628	598	146	417	-	.
Finland	16,565	11,972	4,730	4,528	4,564	30
France	188,322	122,408	39,031	41,376	54,810	11,104
Greece	568	338	162	124	230	-
Ireland	147,201	36,932	649	4,436	13,084	97,185
Italy	45,410	34,242	7,321	16,392	11,168	-
Croatia	790	790	28	761	-	-
Latvia	803	803	5	785	-	-
Lithuania	1,339	1,339	.	1,274	.	-
Luxembourg	225,539	31,162	999	780	11,656	182,721
Malta	200	194	14	59	5	-
Netherlands	115,465	81,526	15,533	6,367	30,430	3,508
Austria	26,096	23,840	8,005	12,782	1,730	526
Portugal	5,098	4,328	894	2,692	770	-
Slovakia	3,527	3,527	1,033	2,221	.	-
Slovenia	2,093	2,082	130	1,939	11	-
Spain	50,057	38,709	11,676	19,306	11,291	57
Cyprus	357	338	3	328	20	-
Other countries of the EU	75,030	54,302	27,763	14,575	20,512	215
Denmark	34,653	23,267	19,433	907	11,225	160
Poland	5,376	4,964	1,362	3,377	412	-
Sweden	22,419	13,816	5,693	868	8,548	55
Czech Republic	2,325	2,302	566	585	23	-
Other countries of the EU (excl. Denmark, Poland, Sweden, Czech Republic)	.	.	.	.	.	.
Other countries of which:	788,127	378,256	45,895	106,869	406,015	3,857
Australia	19,127	14,698	6,500	2,376	4,429	-
China	3,233	854	166	634	2,378	-
Japan	35,541	10,458	1,168	2,259	25,083	-
Canada	28,188	18,763	9,723	4,177	9,424	.
Mexico	8,977	8,081	141	4,667	896	-
Norway	13,097	10,066	6,121	605	3,031	-
Russia	42	36	-	36	6	-
Switzerland	34,460	4,515	921	269	29,564	382
Turkey	1,458	1,290	159	731	169	-
USA	405,195	159,286	6,498	32,166	245,315	594
United Kingdom	84,499	42,820	8,560	3,232	41,250	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: August 2024

Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	551,471	114,973	27,717	41,869	351,313	85,185
Countries of the euro area	291,460	77,302	19,980	30,199	129,477	84,681
Germany	110,075	28,389	9,300	13,884	64,865	16,821
Belgium	3,293	2,081	388	1,074	1,189	22
Estonia	77	76	8	60	–	–
Finland	3,250	1,220	405	416	2,026	4
France	41,505	12,512	3,939	3,871	26,737	2,256
Greece	206	143	41	66	62	–
Ireland	38,645	5,479	125	589	7,660	25,505
Italy	10,969	6,090	1,087	3,650	4,879	–
Croatia	104	104	11	92	–	–
Latvia	100	100	4	89	–	–
Lithuania	148	148	–	140	–	–
Luxembourg	42,644	2,015	105	78	907	39,721
Malta	13	10	–	4	3	–
Netherlands	24,582	9,222	1,703	715	15,324	36
Austria	3,643	2,604	937	1,214	723	315
Portugal	1,036	755	200	438	281	–
Slovakia	212	212	112	91	–	–
Slovenia	130	129	36	89	1	–
Spain	10,052	5,246	1,577	2,874	4,805	–
Cyprus	53	40	–	40	13	–
Other countries of the EU	14,954	4,660	2,045	1,276	10,136	158
Denmark	7,630	1,415	905	121	6,058	157
Poland	632	432	158	242	200	–
Sweden	5,367	1,505	777	40	3,861	–
Czech Republic	336	336	103	77	–	–
Other countries of the EU (excl. Denmark, Poland, Sweden, Czech Republic)	–	–	–	–	–	–
Other countries of which:	245,057	33,012	5,693	10,394	211,700	346
Australia	2,614	1,439	791	89	1,174	–
China	439	36	7	20	403	–
Japan	10,601	842	147	102	9,759	–
Canada	7,893	2,036	1,586	266	5,857	–
Mexico	558	502	4	261	56	–
Norway	2,947	1,192	706	177	1,756	–
Russia	5	5	–	5	0	–
Switzerland	15,766	477	100	18	15,172	118
Turkey	105	96	9	58	8	–
USA	155,575	12,850	464	5,001	142,719	6
United Kingdom	23,600	4,325	1,320	273	19,239	37

I. Open-end domestic mutual funds

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

€ million

Month under review: August 2024

Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	1,846,451	919,171	197,957	299,347	316,865	610,416
Countries off the euro area	1,243,304	524,284	132,037	189,573	112,173	606,847
Germany	554,518	141,034	49,237	62,689	33,989	379,495
Belgium	26,794	24,941	2,732	15,543	1,840	12
Estonia	551	522	137	358	–	.
Finland	13,315	10,752	4,325	4,112	2,537	26
France	146,818	109,896	35,092	37,504	28,073	8,848
Greece	363	195	121	59	168	–
Ireland	108,556	31,452	524	3,847	5,423	71,680
Italy	34,441	28,153	6,234	12,742	6,288	–
Croatia	686	686	17	669	–	–
Latvia	703	703	.	696	–	–
Lithuania	1,191	1,191	–	1,135	–	–
Luxembourg	182,911	29,147	894	702	10,749	143,015
Malta	186	184	14	55	2	–
Netherlands	90,883	72,304	13,830	5,653	15,106	3,473
Austria	22,452	21,235	7,068	11,568	1,007	211
Portugal	4,063	3,573	694	2,254	489	–
Slovakia	3,316	3,316	921	2,130	.	–
Slovenia	1,963	1,953	95	1,850	9	–
Spain	40,005	33,462	10,099	16,432	6,486	57
Cyprus	304	297	2	289	7	–
Other countries of the EU	60,076	49,642	25,718	13,299	10,376	58
Denmark	27,023	21,852	18,528	786	5,167	.
Poland	4,744	4,532	1,204	3,136	212	–
Sweden	17,052	12,310	4,915	828	4,688	54
Czech Republic	1,989	1,966	463	508	23	–
Other countries of the EU (excl. Denmark, Poland, Sweden, Czech Republic)	.	.	.	.	.	.
Other countries of which:	543,070	345,244	40,202	96,475	194,315	3,511
Australia	16,513	13,258	5,709	2,287	3,254	–
China	2,793	818	160	613	1,975	–
Japan	24,940	9,616	1,021	2,157	15,324	–
Canada	20,295	16,727	8,138	3,912	3,567	–
Mexico	8,419	7,579	137	4,405	840	–
Norway	10,150	8,874	5,416	428	1,276	–
Russia	37	31	–	31	5	–
Switzerland	18,694	4,038	821	251	14,392	264
Turkey	1,354	1,193	150	673	160	–
USA	249,619	146,435	6,034	27,165	102,597	587
United Kingdom	60,899	38,495	7,240	2,959	22,011	393

I. Open-end domestic mutual funds

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

Month under review: August 2024

Unit holder 1 / use of earnings	Total	of which:		
		Equity funds	Bond funds	Mixed securities funds 2
Number of funds 3 4				
Residents	4,356	219	640	2,293
of which:				
Credit institutions	1,064	15	119	567
Insurance companies	758	74	179	292
Life insurance companies	199	14	33	74
Other insurance companies	559	60	146	218
Pension fund institutions	828	33	94	425
Other financial intermediaries	162	4	21	39
Financial auxiliaries	33	–	.	4
Non-financial corporations	455	30	69	296
General Government	.	–	–	.
State Government	14	–	.	11
Local Government	48	–	4	42
Social insurance institutions	82	3	39	34
Supplementary pension funds by the public sector and by churches	183	27	37	89
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	728	33	75	493
Non-residents	23	.	.	7
Specialised funds, total	4,405	221	641	2,306
of which:				
Distribution funds	4,138	198	621	2,139
Cumulative funds	267	23	20	167
Fund assets (million €) 3				
Residents	2,108,152	120,781	412,472	1,120,340
of which:				
Credit institutions	228,692	1,387	26,388	111,106
Insurance companies	558,903	40,346	223,865	219,944
Life insurance companies	123,432	2,167	17,256	78,917
Other insurance companies	435,471	38,179	206,609	141,027
Pension fund institutions	580,559	38,684	51,517	304,526
Other financial intermediaries	45,296	2,382	6,618	16,692
Financial auxiliaries	6,783	–	.	431
Non-financial corporations	207,115	15,306	47,316	120,158
General Government	.	–	–	.
State Government	5,728	–	.	4,412
Local Government	6,409	–	352	5,976
Social insurance institutions	29,722	396	7,631	21,634
Supplementary pension funds by - the public sector and by churches	159,710	8,455	15,391	122,730
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	277,457	13,826	32,058	190,951
Non-residents	3,516	.	.	1,313
Specialised funds, total	2,115,397	121,050	412,578	1,123,032
of which:				
Distribution funds	2,045,935	115,879	407,852	1,074,779
Cumulative funds	69,462	5,171	4,725	48,254

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: August 2024

Open-end real estate funds	Hedge funds	Other funds	Funds of funds	Unit holder ¹ / use of earnings
				Number of funds ^{3 4}
649	12	353	175	Residents
				of which:
161	.	164	36	Credit institutions
150	–	22	30	Insurance companies
52	–	9	8	Life insurance companies
98	–	13	22	Other insurance companies
170	.	40	63	Pension fund institutions
87	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	80	20	Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
11	–	.	.	Non-residents
674	12	357	177	Specialised funds, total
				of which:
663	–	339	161	Distribution funds
11	12	18	16	Cumulative funds
				Fund assets (million €) ³
173,529	5,556	112,032	156,428	Residents
				of which:
36,879	.	46,345	6,349	Credit institutions
46,012	–	7,903	14,793	Insurance companies
16,868	–	5,126	2,032	Life insurance companies
29,144	–	2,777	12,761	Other insurance companies
52,429	.	23,419	109,470	Pension fund institutions
17,832	123	1,324	325	Other financial intermediaries
5,405	–	733	–	Financial auxiliaries
6,028	.	9,264	8,993	Non-financial corporations
–	–	–	–	General Government
–	–	.	–	State Government
–	–	.	–	Local Government
–	–	–	60	Social insurance institutions
3,542	–	1,972	7,621	Supplementary pension funds by the public sector and by churches
5,402	4,829	20,797	8,817	Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
1,741	–	.	.	Non-residents
177,469	5,556	112,196	156,493	Specialised funds, total
				of which:
176,275	–	110,564	153,562	Distribution funds
1,194	5,556	1,632	2,931	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: August 2024

Unit holder 1 / use of earnings	Total	of which:		
		Equity funds	Bond funds	Mixed securities funds 2
Net sales receipts 3				
Residents	1,585	8	1,667	234
of which:				
Credit institutions	98	12	340	164
Insurance companies	446	7	350	8
Life insurance companies	48	21	30	70
Other insurance companies	494	27	380	62
Pension fund institutions	657	152	614	569
Other financial intermediaries	46	1	0	16
Financial auxiliaries	0	-	.	0
Non-financial corporations	4,184	2	2,093	2,073
General Government	.	-	-	.
State Government	0	-	.	0
Local Government	24	-	0	1
Social insurance institutions	21	0	5	1
Supplementary pension funds by the public sector and by churches	1,461	176	30	1,452
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	43	7	233	148
Non-residents	15	.	.	0
Specialised funds, total	1,491	8	1,667	293
of which:				
Distribution funds	1,616	13	1,671	169
Cumulative funds	126	21	4	124
Sales receipts				
Residents	9,387	973	1,850	4,917
of which:				
Credit institutions	629	12	128	268
Insurance companies	1,070	132	468	345
Life insurance companies	79	23	6	12
Other insurance companies	991	110	462	332
Pension fund institutions	3,704	812	705	1,292
Other financial intermediaries	78	1	1	14
Financial auxiliaries	0	-	.	0
Non-financial corporations	795	6	393	394
General Government	.	-	-	.
State Government	0	-	.	0
Local Government	28	-	0	3
Social insurance institutions	93	0	63	12
Supplementary pension funds by - the public sector and by churches	2,058	2	38	1,864
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	934	7	53	725
Non-residents	15	.	.	0
Specialised funds, total	9,482	973	1,850	4,976
of which:				
Distribution funds	9,155	960	1,811	4,733
Cumulative funds	326	13	39	243

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: August 2024

Open-end real estate funds	Hedge funds	Other funds	Funds of funds	Unit holder 1 / use of earnings
Net sales receipts ³				
221	0	-	260	-
-	21	.	32	190 Residents
54	-	-	6	of which:
-	3	-	6	54 Credit institutions
57	-	-	0	36 Insurance companies
80	.	-	377	13 Life insurance companies
60	0	-	0	22 Other insurance companies
0	-	-	0	403 Pension fund institutions
0	.	-	21	0 Other financial intermediaries
-	-	-	-	- Financial auxiliaries
-	-	-	.	1 Non-financial corporations
-	-	-	-	- General Government
-	-	-	-	- State Government
-	-	-	-	- Local Government
59	-	-	2	18 Social insurance institutions
-	11	0	73	Supplementary pension funds by the public sector and by churches
15	-	-	.	Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
256	0	-	259	10 Non-residents
254	-	-	255	190 Specialised funds, total
2	0	-	4	of which:
				212 Distribution funds
				22 Cumulative funds
Sales receipts				
357	0	-	586	619 Residents
66	.	-	98	of which:
62	-	-	6	56 Credit institutions
0	-	-	6	42 Insurance companies
62	-	-	0	17 Life insurance companies
103	.	-	373	25 Other insurance companies
61	0	-	0	396 Pension fund institutions
0	-	-	0	0 Other financial intermediaries
0	-	-	0	- Financial auxiliaries
-	-	-	-	2 Non-financial corporations
-	-	-	-	- General Government
-	-	-	-	- State Government
-	-	-	-	- Local Government
59	-	-	2	18 Social insurance institutions
7	0	-	81	Supplementary pension funds by the public sector and by churches
15	-	-	.	Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
392	0	-	586	11 Non-residents
391	-	-	586	619 Specialised funds, total
2	0	-	1	of which:
				591 Distribution funds
				28 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 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
Aug.	387	23	6	182	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 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
Aug.	133	34	33	131	425
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 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
Aug.	2,175	37	35	1,567	442

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: August 2024

Item	Total	of which investment focused on:			
		Equity funds	Bond funds	Mixed securities funds ¹	Other funds
Deposits and loan claims	3,227	73	4	1,872	947
of which: at domestic banks in Euro	2,494	54	4	1,652	459
Securities total	180,660	1,537	1,278	49,815	125,824
of which: in Euro	169,188	1,106	1,266	43,119	121,517
Short-term debt securities	320	.	.	.	74
of which:					
Domestic issuers	.	.	–	.	–
Other issuers of the euro area	87	–	.	.	74
Long-term debt securities	3,563	22	219	2,262	1,061
of which:					
Domestic issuers	492	.	.	412	37
Other issuers of the euro area	2,040	.	106	1,023	907
Shares	2,056	59	–	1,544	330
of which:					
Domestic issuers	415	8	–	85	230
Other issuers of the euro area	610	.	–	471	98
Investment fund shares	174,721	1,454	1,044	45,780	124,359
Borrowers note loans	70	.	.	–	40
Other assets	8,411	26	67	1,301	2,218
Liabilities	1,386	5	0	1,023	64
of which: loans received	235	–	–	6	7
Fund assets total ⁴	190,983	1,634	1,376	51,966	128,965

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			
			May	June	July	August
All countries	201,347	210,359	209,523	209,092	209,289	209,292
Countries of the euro area	182,959	192,656	192,133	191,645	191,857	191,908
Germany	154,237	163,413	163,132	162,676	162,816	163,055
Belgium	625	577	567	565	562	563
Finland	96	93	91	91	91	91
France	12,005	12,001	11,792	11,781	11,777	11,741
Ireland	874	842	836	827	827	827
Italy	1,360	1,306	1,310	1,310	1,316	1,315
Croatia	-	-	-	-	-	-
Luxembourg	303	305	304	304	303	304
Netherlands	8,773	9,066	9,102	9,106	9,113	8,966
Austria	2,106	2,320	2,412	2,420	2,489	2,499
Portugal	192	194	195	195	196	196
Spain	2,387	2,538	2,391	2,371	2,368	2,352
Other countries of the EU	4,044	4,052	4,010	4,009	4,001	4,024
Of which:						
Denmark	150	148	148	148	148	181
Poland	3,716	3,748	3,708	3,707	3,699	3,689
Other countries	14,345	13,651	13,381	13,438	13,430	13,360
Of which:						
Japan	374	.	.	.	.	.
Switzerland	1,046	605	508	520	523	532
Singapore	.	.	-	-	-	-
Turkey	.	.	.	.	.	.
USA	3,335	3,059	3,095	3,132	3,094	3,018
United Kingdom	9,009	9,110	9,290	9,295	9,327	9,317

I. Open-end domestic mutual funds

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

End of year or month, million €

	2022	2023	2024			
			May	June	July	August
Number of funds						
Total	123	126	122	122	122	122
of which: Synthetic funds	.	.	.	.	.	.
of which:						
Equity funds	92	94	91	91	91	91
of which: Synthetic funds	.	.	.	.	.	.
Bond funds	27	28	27	27	27	27
of which: Synthetic funds	–	–	–	–	–	–
Total	50,296	58,285	63,233	63,051	63,873	64,890
of which: Synthetic funds	.	.	.	.	.	.
of which:						
Equity funds	46,051	53,775	58,813	58,665	59,296	60,227
of which: Synthetic funds	.	.	.	.	.	.
Bond funds	3,620	3,862	3,669	3,688	3,811	3,847
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			
			May	June	July	August
Total						
Deposits and loan claims	128	155	309	266	226	203
of which: at domestic banks in Euro	104	111	266	164	152	142
Securities total	50,011	57,936	62,678	62,636	63,458	64,433
of which: in Euro	33,184	36,158	38,761	37,772	38,237	39,128
Short-term debt securities ¹	–	–	–	–	–	–
Long-term debt securities ²	3,739	3,948	3,771	3,802	3,968	4,022
of which:						
Domestic issuers	2,425	2,641	2,517	2,539	2,676	2,739
Other issuers of the euro area	992	934	912	911	934	920
Shares	46,272	53,983	58,899	58,827	59,487	60,409
of which:						
Domestic issuers	13,868	15,980	16,674	16,501	16,627	17,019
Other issuers of the euro area	15,368	15,966	18,140	17,297	17,480	17,940
Investment fund shares	–	4	8	6	3	.
Other assets	247	247	377	264	242	305
Liabilities	90	53	131	116	54	51
Fund assets total ³	50,296	58,285	63,233	63,051	63,873	64,890
of which: Equity funds						
Deposits and loan claims	74	119	267	221	177	142
of which: at domestic banks in Euro	51	77	226	120	103	82
Securities total	45,838	53,497	58,336	58,331	58,967	59,867
of which: in Euro	29,206	31,913	34,615	33,676	33,958	34,772
Short-term debt securities ¹	–	–	–	–	–	–
Long-term debt securities ²	–	–	–	–	–	–
Shares	45,838	53,493	58,329	58,325	58,964	59,866
of which:						
Domestic issuers	13,756	15,848	16,540	16,386	16,497	16,884
Other issuers of the euro area	15,047	15,607	17,704	16,909	17,087	17,531
Investment fund shares	–	4	8	6	3	.
Other assets	202	194	336	226	203	266
Liabilities	64	35	127	114	52	48
Fund assets total ³	46,051	53,775	58,813	58,665	59,296	60,227
of which: Bond funds						
Deposits and loan claims	26	9	10	12	9	16
of which: at domestic banks in Euro	25	8	8	10	9	14
Securities total	3,579	3,820	3,626	3,642	3,768	3,799
of which: in Euro	3,385	3,627	3,431	3,439	3,560	3,592
Short-term debt securities ¹	–	–	–	–	–	–
Long-term debt securities ²	3,579	3,820	3,626	3,642	3,768	3,799
of which:						
Domestic issuers	2,302	2,527	2,384	2,391	2,488	2,529
Other issuers of the euro area	955	920	899	898	922	907
Shares	–	–	–	–	–	–
Investment fund shares	–	–	–	–	–	–
Other assets	33	49	35	35	36	34
Liabilities	19	17	2	2	2	2
Fund assets total ³	3,620	3,862	3,669	3,688	3,811	3,847

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			
			May	June	July	August
Deposits and loan claims	7,035	6,823	6,996	6,983	7,194	7,310
of which: at domestic banks in Euro	5,588	5,302	5,657	5,613	5,780	5,932
Securities total	1,787	1,302	1,354	1,364	1,321	1,315
of which:						
Debt securities	297	110	145	156	154	167
Shares	427	313	387	386	374	352
Investment fund shares	1,063	879	822	822	793	796
Loans to real estate companies	3,168	3,432	3,379	3,309	3,301	3,325
of which:						
Domestic	2,249	2,573	2,538	2,459	2,454	2,500
Euro area excluding Germany	619	550	540	545	539	539
Borrowers note loans	116	107	116	123	124	124
Unsecuritised loans receivable	5,965	6,308	6,388	6,440	6,464	6,330
of which:						
Domestic	4,386	4,777	4,699	4,777	4,800	4,731
Euro area excluding Germany	1,343	1,253	1,355	1,321	1,328	1,258
Receivables from securities lending and repurchase transactions	19	.	.	.	.	.
Undeveloped land	566	638	639	639	634	640
of which:						
Domestic	558	562	564	564	560	565
Euro area excluding Germany	.	-	-	-	-	-
Developed land	30,506	30,402	30,780	30,895	30,775	30,751
of which:						
Domestic	27,861	28,231	28,641	29,008	29,069	29,065
Euro area excluding Germany	1,724	1,619	1,587	1,582	1,400	1,380
Ships, shipbuilding, ship components and spare parts	1,400	1,126	932	928	914	983
of which:						
Domestic	644	409	408	409	396	469
Euro area excluding Germany	52	46	29	28	28	24
Containers	.	-	-	-	-	-
Aircraft, aircraft components and space parts	1,318	649	1,115	1,115	1,114	1,114
of which:						
Domestic	997	366	860	860	859	859
Euro area excluding Germany	.	.	.	.	.	.
Investments in energy production, transmission and storage	467	417	413	413	411	407
Other non-financial assets	366	304	292	284	283	278
Participating interests in real estate companies	16,043	15,756	14,670	14,674	14,525	14,540
of which:						
Domestic	13,142	12,922	11,701	11,754	11,661	11,592
Euro area excluding Germany	1,138	1,087	1,149	1,076	1,050	1,154
Participating interests in other companies	28,168	33,536	35,703	37,183	37,442	37,675
of which:						
Domestic	19,079	22,856	23,524	24,616	24,808	24,811
Euro area excluding Germany	3,909	4,772	5,313	5,529	5,585	5,820
Other receivables	2,651	2,470	2,559	2,587	2,405	2,448
Other assets	2,800	3,141	3,080	3,219	3,148	3,190
Sum of assets	102,427	106,475	108,477	110,216	110,134	110,508
Borrowings	18,040	16,688	17,131	17,057	16,959	17,129
of which:						
Domestic	17,224	15,957	16,358	16,551	16,470	16,643
Liabilities from securities lending and repurchases transactions	15	32	31	59	49	74
Other liabilities	5,615	5,191	5,319	5,466	5,456	5,531
Sum of liabilities (excluding fund assets)	23,686	21,913	22,482	22,584	22,466	22,736
Fund assets ¹	78,741	84,562	85,995	87,632	87,668	87,772
For information:						
Number of funds included	3,034	3,063	3,046	3,055	3,049	3,067
Net sales receipts	1,042	P 374	222	643	- 35	762
Sales receipts	1,339	P 669	471	807	497	1,029
Earnings distribution	520	297	166	321	242	226
Initial equity	168,767	164,203	168,402	168,660	169,192	169,911

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			
			May	June	July	August
Bank deposits	2,593	2,998	3,024	3,002	2,987	3,122
of which: at domestic banks in Euro	2,351	2,492	2,630	2,643	2,639	2,780
Securities total	1,090	572	590	600	560	569
of which:						
Debt securities	191	8	26	36	30	39
Shares	.	.	.	.	.	.
Investment fund shares	884	549	549	549	526	526
Loans to real estate companies	2,865	3,141	3,067	3,010	3,011	3,025
of which:						
Domestic	2,100	2,424	2,376	2,314	2,315	2,350
Euro area excluding Germany	593	530	516	519	513	511
Borrowers note loans	-	-	-	-	-	-
Unsecured loans receivable	775	869	856	857	857	857
of which:						
Domestic	420	500	491	487	488	488
Euro area excluding Germany	.	.	.	.	.	.
Receivables from securities lending and repurchase transactions	-	-	-	-	-	-
Undeveloped land	565	637	639	639	634	640
of which:						
Domestic	556	561	564	564	560	565
Euro area excluding Germany	.	-	-	-	-	-
Developed land	29,879	30,128	30,500	30,614	30,494	30,470
of which:						
Domestic	27,234	27,957	28,360	28,728	28,788	28,784
Euro area excluding Germany	1,724	1,619	1,587	1,581	1,400	1,380
Other non-financial assets	9	5	5	5	5	5
Participating interests in real estate companies	14,543	13,936	13,542	13,530	13,410	13,427
of which:						
Domestic	11,890	11,350	10,908	10,961	10,876	10,804
Euro area excluding Germany	1,074	1,027	1,085	1,012	988	1,093
Participating interests in other companies	1,594	1,863	2,499	2,453	2,547	2,533
of which:						
Domestic	1,376	1,425	1,879	1,807	1,896	1,910
Euro area excluding Germany	134	193	245	245	247	242
Other receivables	876	1,063	1,104	1,135	1,014	1,001
Other assets	1,400	1,512	1,377	1,475	1,395	1,399
Sum of assets	56,203	56,725	57,202	57,322	56,934	57,067
Borrowings	14,860	14,828	14,964	14,947	14,901	15,025
of which:						
Domestic	14,311	14,284	14,378	14,637	14,596	14,723
Liabilities from securities lending and repurchases transactions	15	32	31	31	31	31
Other liabilities	2,464	2,803	2,734	2,725	2,747	2,835
Sum of liabilities (excluding fund assets)	17,354	17,665	17,731	17,705	17,680	17,893
Fund assets ¹	38,849	39,059	39,471	39,617	39,253	39,174
For information:						
Number of funds included	1,232	1,187	1,193	1,200	1,193	1,186
Net sales receipts	701	160	89	147	-	106
Sales receipts	785	292	92	177	42	131
Earnings distribution	137	138	63	102	144	15
Initial equity	45,160	44,582	45,445	45,180	44,888	44,536

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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