



Investment funds statistics November 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	Data unknown, not to be published or not meaningful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

3a) Composition of fund assets, by asset structure

End of year or month, € million

Item	2022	2023	2024			
			June	July	August	September
Total						
Deposits and loan claims	110,272	100,817	102,764	105,918	108,152	106,355
of which: at domestic banks in Euro	86,202	79,322	79,434	81,116	82,593	80,395
Securities total	2,090,241	2,275,062	2,370,818	2,391,829	2,397,859	2,421,870
of which: denominated in Euro	1,453,096	1,591,827	1,623,535	1,639,196	1,644,794	1,662,841
Short-term debt securities ¹	21,900	19,868	20,992	20,117	19,154	20,667
of which:						
Domestic issuers	9,830	7,320	6,062	5,489	5,612	5,347
Other issuers of the euro area	7,475	8,215	10,150	9,626	9,115	10,841
Long-term debt securities ²	907,404	984,062	992,021	1,008,835	1,014,989	1,024,458
of which:						
Domestic issuers	149,942	159,446	159,835	162,909	163,811	164,398
Other issuers of the euro area	364,146	409,349	411,174	420,281	423,048	428,649
Shares	551,026	607,398	661,513	664,142	668,178	674,855
of which:						
Domestic issuers	89,264	96,405	97,039	97,319	98,854	100,909
Other issuers of the euro area	127,937	136,290	140,386	141,752	142,797	144,007
Investment fund shares	609,911	663,734	696,292	698,734	695,538	701,890
Borrowers note loans	7,979	9,500	9,275	9,206	9,207	9,172
Other assets	406,760	406,823	401,803	401,772	404,727	406,049
Liabilities	108,259	103,314	107,089	105,446	106,694	106,886
of which: loans received	57,308	60,907	61,611	61,968	62,365	62,365
Fund assets total ³	2,506,993	2,688,888	2,777,572	2,803,278	2,813,251	2,836,560
Equity funds						
Deposits and loan claims	13,447	12,623	12,708	13,871	13,111	12,478
of which: at domestic banks in Euro	7,707	6,287	6,002	6,417	6,574	6,094
Securities total	353,739	391,950	432,862	428,321	431,202	435,936
of which: denominated in Euro	147,541	153,746	160,235	155,782	157,831	160,369
Short-term debt securities ¹	4,146	1,070	899	931	905	1,236
of which:						
Domestic issuers	2,447	588	529	520	509	543
Other issuers of the euro area	1,561	304	197	206	194	520
Long-term debt securities ²	20,341	14,187	14,777	11,516	11,651	12,082
of which:						
Domestic issuers	3,367	2,664	2,188	2,215	2,200	2,222
Other issuers of the euro area	10,794	7,248	7,623	4,152	4,143	4,568
Shares	315,191	360,191	397,158	397,941	400,917	405,449
of which:						
Domestic issuers	56,118	64,537	65,273	65,550	66,743	68,333
Other issuers of the euro area	62,157	68,635	70,905	72,040	73,003	73,338
Investment fund shares	14,061	16,501	20,028	17,932	17,730	17,168
Borrowers note loans	.	.	.	.	.	.
Other assets	5,358	4,780	5,103	4,203	4,227	5,857
Liabilities	3,003	1,844	2,496	2,159	2,111	3,071
of which: loans received	765	456	506	568	454	619
Fund assets total ³	369,591	407,524	448,192	444,254	446,452	451,222

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			
			June	July	August	September
Bond funds						
Deposits and loan claims	11,633	10,381	9,354	10,762	11,777	10,864
of which: at domestic banks in Euro	8,680	7,871	7,179	8,331	8,445	8,346
Securities total	412,459	440,535	444,789	450,934	450,749	455,028
of which: denominated in Euro	286,319	317,578	317,353	322,508	322,810	326,714
Short-term debt securities ¹	5,577	3,448	3,988	3,798	3,750	4,252
of which:						
Domestic issuers	2,215	786	846	688	740	774
Other issuers of the euro area	1,319	1,362	1,826	1,813	1,810	2,186
Long-term debt securities ²	357,661	388,691	387,527	393,593	393,376	396,500
of which:						
Domestic issuers	40,653	47,927	48,753	49,726	50,120	50,347
Other issuers of the euro area	145,753	160,965	158,654	161,799	161,762	163,659
Shares	17,390	16,117	16,212	16,319	16,381	16,607
of which:						
Domestic issuers	2,223	1,921	1,826	1,836	1,881	1,913
Other issuers of the euro area	5,616	4,964	4,845	4,871	4,856	4,998
Investment fund shares	31,831	32,279	37,062	37,223	37,242	37,668
Borrowers note loans	2,205	2,261	2,076	2,048	2,075	2,091
Other assets	14,371	15,139	14,294	14,719	16,316	17,287
Liabilities	10,632	6,883	7,246	6,857	7,162	6,800
of which: loans received	972	615	195	509	523	393
Fund assets total ³	430,035	461,433	463,267	471,606	473,755	478,469
Mixed securities funds ⁴						
Deposits and loan claims	52,525	45,211	47,163	47,949	49,478	48,112
of which: at domestic banks in Euro	40,525	35,313	35,367	35,662	36,867	34,554
Securities total	1,029,675	1,126,063	1,167,668	1,186,086	1,189,286	1,199,930
of which: denominated in Euro	761,882	843,128	863,188	877,481	880,198	887,847
Short-term debt securities ¹	10,606	12,400	12,595	12,133	11,386	12,188
of which:						
Domestic issuers	4,647	4,495	3,641	3,452	3,460	3,088
Other issuers of the euro area	3,929	5,742	6,777	6,353	5,864	6,807
Long-term debt securities ²	477,440	524,309	531,808	544,756	550,170	555,618
of which:						
Domestic issuers	92,443	96,112	95,616	97,486	97,780	97,993
Other issuers of the euro area	190,125	220,839	224,331	233,369	235,784	238,784
Shares	196,043	209,554	225,706	227,502	229,135	231,086
of which:						
Domestic issuers	27,148	26,378	26,580	26,584	26,930	27,390
Other issuers of the euro area	54,311	56,862	58,649	58,793	59,084	59,747
Investment fund shares	345,586	379,800	397,559	401,695	398,594	401,037
Borrowers note loans	5,606	7,100	7,023	6,978	6,948	6,895
Other assets	37,015	29,335	27,616	27,798	29,364	29,478
Liabilities	16,770	14,157	15,469	14,712	15,707	14,746
of which: loans received	862	799	1,012	690	923	837
Fund assets total ³	1,108,051	1,193,551	1,234,002	1,254,099	1,259,370	1,269,669

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			
			June	July	August	September
Money market funds						
Deposits and loan claims	322	342	601	578	741	960
of which: at domestic banks in Euro	322	342	601	498	641	860
Securities total	2,674	3,172	3,937	4,025	4,415	4,592
of which: denominated in Euro	2,674	3,172	3,937	4,025	4,415	4,592
Short-term debt securities ¹	496	595	1,228	1,107	1,100	1,060
of which:						
Domestic issuers	.	140	156	78	94	100
Other issuers of the euro area	350	402	804	743	748	749
Long-term debt securities ²	2,149	2,571	2,699	2,919	3,308	3,521
of which:						
Domestic issuers	495	775	1,225	1,260	1,470	1,567
Other issuers of the euro area	967	738	704	751	842	836
Investment fund shares	29	.	.	-	.	.
Other assets	25	26	26	24	34	33
Liabilities	12	10	147	4	54	172
Fund assets total ³	3,009	3,529	4,417	4,623	5,137	5,414
Open-end real estate funds						
Deposits and loan claims	23,497	24,882	24,310	23,804	23,479	24,623
of which: at domestic banks in Euro	21,111	23,105	22,592	22,145	21,912	22,378
Securities total	17,400	19,228	19,631	19,769	19,590	20,024
of which:						
Debt securities	1,253	1,314	1,259	1,096	924	915
Investment fund shares	15,917	17,694	18,105	18,405	18,399	18,842
Undeveloped properties	5,064	3,944	2,738	2,918	2,592	2,732
of which:						
Domestic	4,146	2,730	1,320	1,327	985	1,023
In other countries of the euro area	918	1,091	1,234	1,258	1,283	1,295
In other countries of the EU	-	-	-	-	-	-
Developed properties	196,283	206,415	206,355	206,371	206,699	206,298
of which:						
Domestic	150,091	160,683	161,356	161,489	162,070	161,710
In other countries of the euro area	27,804	28,151	27,736	27,784	27,570	27,572
In other countries of the EU	4,044	4,052	4,009	4,001	4,024	4,009
Participations in real estate companies	81,964	79,810	79,140	78,643	78,773	78,556
of which:						
Domestic	33,379	32,479	32,007	31,988	32,284	32,214
In other countries of the euro area	29,758	29,615	29,911	29,628	29,674	29,503
In other countries of the EU	4,903	4,618	4,383	4,332	4,348	4,385
Loans granted to real estate companies	28,097	28,825	28,538	28,228	28,024	28,013
of which:						
Domestic	5,921	6,027	6,003	5,982	5,931	5,908
In other countries of the euro area	12,669	13,242	13,198	13,124	13,055	13,106
In other countries of the EU	2,547	2,495	2,437	2,411	2,470	2,451
Other assets	27,786	24,384	23,472	23,536	23,207	22,885
Liabilities	75,660	78,064	78,813	78,758	78,603	79,302
of which: loans received	54,465	58,141	59,055	59,371	59,625	59,675
Fund assets total ³	304,432	309,424	305,369	304,510	303,761	303,829

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			
			June	July	August	September
Hedge funds						
Deposits and loan claims	61	99	275	87	161	178
of which: at domestic banks in Euro	40	67	201	43	127	155
Securities total	4,692	5,485	5,757	5,561	5,405	5,450
of which: denominated in Euro	2,241	2,513	2,367	2,361	2,287	2,269
Short-term debt securities ¹	.	–	–	–	.	–
of which:						
Domestic issuers	–	–	–	–	.	–
Other issuers of the euro area	–	–	–	–	.	–
Long-term debt securities ²	96	109	85	84	84	85
of which:						
Domestic issuers	76	84	60	59	59	59
Other issuers of the euro area	.	.	.	.	.	.
Shares	2,090	2,634	2,693	2,499	2,371	2,357
of which:						
Domestic issuers	716	796	608	587	520	520
Other issuers of the euro area	388	417	434	450	457	421
Investment fund shares	2,506	2,742	2,979	2,978	2,949	3,007
Borrowers note loans	–	–	–	–	–	–
Other assets	7	20	25	32	31	45
Liabilities	24	30	44	28	40	43
of which: loans received	.	.	.	.	.	.
Fund assets total ³	4,736	5,573	6,013	5,652	5,556	5,630
Pension investment funds						
Deposits and loan claims	4	12	29	39	41	37
of which: at domestic banks in Euro	2	10	27	36	35	34
Securities total	554	620	708	707	711	716
of which: denominated in Euro	411	465	531	534	543	548
Short-term debt securities ¹	–	–	–	–	–	–
of which:						
Domestic issuers	–	–	–	–	–	–
Other issuers of the euro area	–	–	–	–	–	–
Long-term debt securities ²	171	171	233	235	235	228
of which:						
Domestic issuers	58	50	90	91	95	87
Other issuers of the euro area	68	82	84	85	86	86
Shares	342	382	398	396	402	404
of which:						
Domestic issuers	52	59	60	59	61	63
Other issuers of the euro area	165	184	189	188	191	192
Investment fund shares	41	67	77	76	74	84
Borrowers note loans	–	–	–	–	–	–
Other assets	4	595	593	604	663	660
Liabilities	1	5	2	3	5	4
of which: loans received	–	–	–	–	.	–
Fund assets total ³	561	1,222	1,327	1,347	1,409	1,409

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

I. Open-end domestic mutual funds

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

End of year or month, € million

Position	2022	2023	2024			
			June	July	August	September
Other funds						
Deposits and loan claims	5,945	4,399	5,256	5,322	5,835	5,793
of which: at domestic banks in Euro	5,272	3,757	4,713	4,795	5,203	5,265
Securities total	104,369	108,410	109,714	110,256	110,097	110,727
of which: denominated in Euro	79,349	83,179	83,071	83,241	83,469	84,253
Short-term debt securities ¹	919	1,077	1,019	998	904	876
of which:						
Domestic issuers	469	589	548	506	454	457
Other issuers of the euro area	213	181	148	158	147	160
Long-term debt securities ²	42,159	46,458	47,003	47,765	48,036	48,120
of which:						
Domestic issuers	11,223	10,785	10,702	10,845	10,836	10,846
Other issuers of the euro area	13,125	15,808	16,081	16,407	16,628	16,870
Shares	17,912	16,505	16,873	17,068	16,561	16,491
of which:						
Domestic issuers	2,417	2,254	2,220	2,238	2,254	2,222
Other issuers of the euro area	4,433	4,450	4,457	4,505	4,321	4,368
Investment fund shares	43,379	44,371	44,820	44,425	44,596	45,240
Borrowers note loans	.	.	.	.	.	.
Other assets	4,910	4,490	4,032	4,067	4,112	4,164
Liabilities	1,126	999	913	858	1,001	924
of which: loans received	21	49	15	4	8	22
Fund assets total ³	114,141	116,346	118,175	118,874	119,130	119,849
Funds of funds						
Deposits and loan claims	2,781	2,755	2,871	3,250	3,227	3,112
of which: at domestic banks in Euro	2,489	2,463	2,561	2,946	2,494	2,520
Securities total	161,018	174,289	180,140	180,417	180,660	183,611
of which: denominated in Euro	152,784	164,751	168,884	169,012	169,188	171,654
Short-term debt securities ¹	122	138	137	142	320	290
of which:						
Domestic issuers	5	31	.	.	.	.
Other issuers of the euro area	103	100	76	81	87	87
Long-term debt securities ²	2,861	3,282	3,456	3,474	3,563	3,667
of which:						
Domestic issuers	579	466	474	493	492	505
Other issuers of the euro area	1,720	1,925	1,967	1,955	2,040	2,049
Shares	1,706	1,682	2,104	2,046	2,056	2,106
of which:						
Domestic issuers	446	420	421	414	415	418
Other issuers of the euro area	704	525	618	614	610	669
Investment fund shares	156,329	169,188	174,443	174,755	174,721	177,547
Borrowers note loans	70	71	71	71	70	70
Other assets	5,587	6,719	7,550	8,405	8,411	7,643
Liabilities	1,003	688	1,328	1,429	1,386	1,208
of which: loans received	204	234	226	231	235	229
Fund assets total ³	168,454	183,147	189,304	190,714	190,983	193,228

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			
			June	July	August	September
Funds open to the general public						
Deposits and loan claims	33,630	35,439	35,237	35,899	35,323	35,643
of which: at domestic banks in Euro	24,941	26,813	26,341	26,073	26,249	25,903
Securities total	458,742	503,552	546,452	547,630	551,471	557,405
of which: denominated in Euro	251,127	272,810	279,205	280,903	284,163	287,793
Short-term debt securities ¹	1,223	2,687	3,619	3,476	3,065	3,056
of which:						
Domestic issuers	353	1,283	822	613	566	632
Other issuers of the euro area	549	896	1,625	1,611	1,502	1,643
Long-term debt securities ²	105,265	107,325	108,346	110,290	111,908	113,052
of which:						
Domestic issuers	25,550	26,879	27,040	27,320	27,824	27,818
Other issuers of the euro area	42,290	46,083	45,947	46,954	47,411	48,211
Shares	272,620	311,809	348,296	347,911	351,313	354,328
of which:						
Domestic issuers	57,425	62,579	63,445	63,658	64,865	66,513
Other issuers of the euro area	53,587	59,735	62,723	63,668	64,613	65,137
Investment fund shares	79,635	81,730	86,191	85,953	85,185	86,970
Borrowers note loans	30	27	27	9	9	9
Other assets	145,541	137,484	142,596	141,533	141,383	140,860
Liabilities	29,094	26,296	30,979	30,484	30,258	31,137
of which: loans received	12,899	13,362	14,620	14,712	14,776	14,849
Fund assets total ³	608,849	650,206	693,333	694,588	697,928	702,780
Specialised funds						
Deposits and loan claims	76,651	65,383	67,524	70,016	72,832	70,715
of which: at domestic banks in Euro	61,270	52,513	53,091	55,042	56,347	54,494
Securities total	1,631,550	1,771,569	1,824,429	1,844,261	1,846,451	1,864,527
of which: denominated in Euro	1,202,020	1,319,075	1,344,392	1,358,356	1,360,693	1,375,111
Short-term debt securities ¹	20,677	17,180	17,374	16,642	16,090	17,612
of which:						
Domestic issuers	9,477	6,036	5,240	4,876	5,046	4,715
Other issuers of the euro area	6,926	7,320	8,525	8,015	7,614	9,198
Long-term debt securities ²	802,140	876,737	883,675	898,545	903,081	911,407
of which:						
Domestic issuers	124,392	132,567	132,794	135,589	135,988	136,580
Other issuers of the euro area	321,855	363,266	365,227	373,327	375,637	380,438
Shares	278,406	295,589	313,217	316,231	316,865	320,527
of which:						
Domestic issuers	31,839	33,826	33,593	33,662	33,989	34,396
Other issuers of the euro area	74,351	76,555	77,664	78,084	78,184	78,870
Investment fund shares	530,328	582,062	610,163	612,844	610,416	614,982
Borrowers note loans	7,949	9,473	9,248	9,197	9,198	9,163
Other assets	261,226	269,348	259,170	260,202	263,353	265,199
Liabilities	79,168	77,018	76,096	74,949	76,436	75,749
of which: loans received	44,409	47,544	46,991	47,256	47,589	47,516
Fund assets total ³	1,898,208	2,038,754	2,084,276	2,108,727	2,115,397	2,133,854

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			
			June	July	August	September
Funds open to the general public						
Deposits and loan claims	8,814	9,198	8,970	9,721	8,505	8,627
of which: at domestic banks in Euro	4,992	3,897	3,896	3,858	3,466	3,433
Securities total	236,988	279,408	313,108	313,008	316,378	319,246
of which: denominated in Euro	97,556	111,561	115,853	116,530	118,568	120,171
Short-term debt securities ¹	16	29	44	43	45	40
of which:						
Domestic issuers	9	10	36	34	37	34
Other issuers of the euro area	-	-	.	-	-	-
Long-term debt securities ²	3,285	3,912	4,317	4,447	4,608	4,668
of which:						
Domestic issuers	925	961	565	562	562	561
Other issuers of the euro area	960	1,386	1,545	1,464	1,474	1,537
Shares	229,589	270,619	303,315	303,098	306,339	309,053
of which:						
Domestic issuers	48,745	56,096	56,867	57,073	58,174	59,672
Other issuers of the euro area	44,688	50,621	53,381	54,417	55,413	55,846
Investment fund shares	4,098	4,848	5,431	5,420	5,385	5,484
Borrowers note loans	-	-	-	-	-	-
Other assets	1,750	1,731	2,160	1,637	1,597	2,343
Liabilities	1,039	754	1,623	1,421	1,078	2,033
of which: loans received	66	20	215	257	255	264
Fund assets total ³	246,513	289,583	322,614	322,945	325,402	328,183
Specialised funds						
Deposits and loan claims	4,632	3,425	3,738	4,151	4,605	3,851
of which: at domestic banks in Euro	2,715	2,390	2,105	2,560	3,107	2,660
Securities total	116,751	112,542	119,754	115,313	114,824	116,690
of which: denominated in Euro	49,984	42,184	44,382	39,253	39,264	40,198
Short-term debt securities ¹	4,130	1,042	855	888	859	1,196
of which:						
Domestic issuers	2,438	578	492	486	472	509
Other issuers of the euro area	1,561	304	195	206	194	520
Long-term debt securities ²	17,056	10,275	10,460	7,069	7,043	7,414
of which:						
Domestic issuers	2,442	1,703	1,623	1,653	1,638	1,661
Other issuers of the euro area	9,834	5,862	6,078	2,688	2,669	3,030
Shares	85,602	89,572	93,843	94,843	94,578	96,396
of which:						
Domestic issuers	7,372	8,441	8,407	8,476	8,569	8,661
Other issuers of the euro area	17,468	18,014	17,523	17,623	17,589	17,492
Investment fund shares	9,963	11,653	14,596	12,512	12,344	11,684
Borrowers note loans	.	.	.	.	.	.
Other assets	3,608	3,049	2,944	2,566	2,630	3,514
Liabilities	1,964	1,090	873	738	1,033	1,038
of which: loans received	699	435	291	311	198	355
Fund assets total ³	123,078	117,941	125,578	121,310	121,050	123,039

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			
			June	July	August	September
Funds open to the general public						
Deposits and loan claims	1,750	1,697	1,506	1,367	1,416	1,536
of which: at domestic banks in Euro	1,449	1,452	1,234	1,152	1,195	1,322
Securities total	55,496	57,074	57,799	58,593	59,264	59,607
of which: denominated in Euro	42,872	46,392	47,238	48,024	48,729	49,033
Short-term debt securities ¹	213	371	505	493	429	440
of which:						
Domestic issuers	46	105	35	13	13	8
Other issuers of the euro area	48	131	196	191	176	206
Long-term debt securities ²	52,547	53,854	54,344	55,072	55,748	56,070
of which:						
Domestic issuers	11,235	12,186	12,555	12,602	12,931	12,847
Other issuers of the euro area	20,930	22,287	22,464	22,971	23,117	23,385
Shares	1,256	1,260	1,203	1,194	1,208	1,207
of which:						
Domestic issuers	209	185	195	195	200	202
Other issuers of the euro area	434	444	398	391	398	402
Investment fund shares	1,481	1,590	1,747	1,833	1,879	1,890
Borrowers note loans	30	27	27	9	9	9
Other assets	1,298	1,058	1,012	1,062	1,048	1,021
Liabilities	535	406	647	553	560	534
of which: loans received	64	70	81	48	47	41
Fund assets total ³	58,039	59,449	59,698	60,478	61,177	61,638
Specialised funds						
Deposits and loan claims	9,882	8,684	7,848	9,395	10,360	9,328
of which: at domestic banks in Euro	7,231	6,419	5,945	7,179	7,251	7,025
Securities total	356,963	383,460	386,990	392,341	391,485	395,420
of which: denominated in Euro	243,447	271,186	270,114	274,485	274,081	277,682
Short-term debt securities ¹	5,364	3,078	3,482	3,305	3,322	3,812
of which:						
Domestic issuers	2,169	681	811	675	727	766
Other issuers of the euro area	1,271	1,231	1,630	1,622	1,633	1,979
Long-term debt securities ²	305,114	334,837	333,184	338,521	337,628	340,430
of which:						
Domestic issuers	29,418	35,741	36,198	37,125	37,189	37,500
Other issuers of the euro area	124,823	138,678	136,190	138,828	138,645	140,273
Shares	16,134	14,857	15,009	15,125	15,173	15,400
of which:						
Domestic issuers	2,013	1,736	1,632	1,642	1,681	1,711
Other issuers of the euro area	5,183	4,519	4,447	4,479	4,458	4,596
Investment fund shares	30,350	30,689	35,314	35,390	35,362	35,778
Borrowers note loans	2,175	2,234	2,049	2,039	2,066	2,082
Other assets	13,073	14,082	13,282	13,657	15,268	16,266
Liabilities	10,097	6,476	6,599	6,304	6,601	6,265
of which: loans received	907	545	114	461	475	352
Fund assets total ³	371,995	401,984	403,570	411,128	412,578	416,831

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			
			June	July	August	September
Funds open to the general public						
Deposits and loan claims	7,495	8,094	8,629	8,653	9,045	8,556
of which: at domestic banks in Euro	4,875	6,352	6,376	6,323	6,589	6,091
Securities total	119,303	120,450	126,551	127,274	126,865	128,491
of which: denominated in Euro	76,028	79,112	79,586	80,257	80,650	81,721
Short-term debt securities ¹	385	418	512	618	538	588
of which:						
Domestic issuers	244	316	249	241	241	249
Other issuers of the euro area	85	90	194	271	202	242
Long-term debt securities ²	43,167	43,318	43,345	44,151	44,512	44,955
of which:						
Domestic issuers	11,235	11,882	11,600	11,826	11,793	11,768
Other issuers of the euro area	17,609	19,799	19,350	19,818	19,996	20,396
Shares	36,158	36,474	40,125	40,020	40,115	40,419
of which:						
Domestic issuers	7,937	5,808	6,010	6,022	6,113	6,251
Other issuers of the euro area	7,731	8,042	8,250	8,186	8,119	8,211
Investment fund shares	39,592	40,240	42,570	42,485	41,700	42,529
Borrowers note loans	–	–	–	–	–	–
Other assets	3,887	2,134	3,469	3,423	3,669	3,187
Liabilities	2,134	1,272	3,017	3,038	3,243	2,655
of which: loans received	6	13	23	36	10	11
Fund assets total ³	128,551	129,405	135,632	136,312	136,337	137,579
Specialised funds						
Deposits and loan claims	45,030	37,117	38,534	39,296	40,433	39,556
of which: at domestic banks in Euro	35,650	28,961	28,990	29,338	30,278	28,462
Securities total	910,372	1,005,613	1,041,117	1,058,812	1,062,421	1,071,438
of which: denominated in Euro	685,853	764,017	783,602	797,224	799,548	806,126
Short-term debt securities ¹	10,221	11,982	12,084	11,515	10,848	11,600
of which:						
Domestic issuers	4,403	4,178	3,392	3,211	3,220	2,839
Other issuers of the euro area	3,843	5,652	6,584	6,082	5,663	6,566
Long-term debt securities ²	434,273	480,991	488,463	500,605	505,658	510,663
of which:						
Domestic issuers	81,208	84,230	84,016	85,660	85,988	86,225
Other issuers of the euro area	172,515	201,040	204,980	213,550	215,788	218,388
Shares	159,885	173,081	185,581	187,482	189,021	190,666
of which:						
Domestic issuers	19,211	20,570	20,570	20,562	20,817	21,138
Other issuers of the euro area	46,581	48,821	50,399	50,607	50,964	51,536
Investment fund shares	305,994	339,560	354,989	359,210	356,894	358,508
Borrowers note loans	5,606	7,100	7,023	6,978	6,948	6,895
Other assets	33,128	27,201	24,147	24,374	25,695	26,291
Liabilities	14,635	12,884	12,452	11,674	12,464	12,091
of which: loans received	856	786	989	654	913	826
Fund assets total ³	979,501	1,064,146	1,098,369	1,117,786	1,123,032	1,132,089

* 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			
			June	July	August	September
Funds open to the general public						
Deposits and loan claims	13,588	14,558	13,981	13,736	13,398	14,147
of which: at domestic banks in Euro	11,993	13,637	13,050	12,761	12,561	12,751
Securities total	5,034	4,922	4,553	4,383	4,225	4,127
of which:						
Debt securities	1,253	1,304	1,248	1,085	913	904
Investment fund shares	3,781	3,618	3,306	3,298	3,311	3,223
Undeveloped properties	1,460	1,682	2,160	2,347	2,115	2,283
of which:						
Domestic	913	764	798	812	564	631
In other countries of the euro area	547	795	1,178	1,202	1,227	1,238
In other countries of the EU	-	-	-	-	-	-
Developed properties	68,326	65,620	67,544	67,345	67,442	66,996
of which:						
Domestic	37,107	34,877	36,464	36,420	36,624	36,359
In other countries of the euro area	16,430	16,659	16,808	16,804	16,757	16,613
In other countries of the EU	2,330	2,328	2,554	2,548	2,539	2,533
Participations in real estate companies	40,387	39,040	39,857	39,439	39,465	39,369
of which:						
Domestic	11,428	10,883	10,601	10,548	10,632	10,607
In other countries of the euro area	18,436	18,200	19,262	19,082	19,203	19,052
In other countries of the EU	2,192	2,038	1,921	1,905	1,908	1,914
Loans granted to real estate companies	15,639	15,666	15,533	15,304	15,214	15,097
of which:						
Domestic	3,381	3,298	3,262	3,261	3,262	3,223
In other countries of the euro area	6,719	6,809	6,842	6,795	6,804	6,731
In other countries of the EU	841	750	766	756	761	762
Other assets	11,094	9,353	9,008	9,015	8,888	8,756
Liabilities	24,558	23,642	24,682	24,523	24,454	25,010
of which: loans received	12,744	13,230	14,293	14,362	14,450	14,526
Fund assets total ¹	130,970	127,197	127,955	127,045	126,292	125,765
Specialised funds						
Deposits and loan claims	9,916	10,324	10,329	10,069	10,081	10,477
of which: at domestic banks in Euro	9,125	9,468	9,542	9,384	9,351	9,628
Securities total	12,366	14,306	15,077	15,386	15,365	15,897
of which:						
Debt securities	-	-	-	-	-	-
Investment fund shares	12,136	14,076	14,800	15,107	15,088	15,619
Undeveloped properties	3,603	2,262	578	571	478	449
of which:						
Domestic	3,233	1,966	522	515	421	392
In other countries of the euro area	371	296	56	56	56	56
In other countries of the EU	-	-	-	-	-	-
Developed properties	127,957	140,796	138,810	139,026	139,257	139,302
of which:						
Domestic	112,984	125,806	124,892	125,069	125,445	125,351
In other countries of the euro area	11,373	11,492	10,928	10,980	10,813	10,959
In other countries of the EU	1,714	1,724	1,455	1,453	1,484	1,475
Participations in real estate companies	41,580	40,771	39,283	39,203	39,308	39,187
of which:						
Domestic	21,951	21,596	21,406	21,440	21,653	21,607
In other countries of the euro area	11,322	11,415	10,649	10,546	10,471	10,451
In other countries of the EU	2,715	2,579	2,462	2,427	2,440	2,471
Loans granted to real estate companies	12,458	13,160	13,005	12,924	12,810	12,916
of which:						
Domestic	2,540	2,729	2,741	2,721	2,669	2,684
In other countries of the euro area	5,950	6,433	6,356	6,329	6,252	6,375
In other countries of the EU	1,707	1,745	1,671	1,655	1,709	1,689
Other assets	16,693	15,031	14,463	14,521	14,318	14,129
Liabilities	51,105	54,422	54,131	54,235	54,149	54,292
of which: loans received	41,721	44,911	44,761	45,010	45,175	45,149
Fund assets total ¹	173,469	182,227	177,414	177,464	177,469	178,064

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			
			June	July	August	September
Funds open to the general public						
Deposits and loan claims	564	430	398	393	567	431
of which: at domestic banks in Euro	466	286	328	308	464	326
Securities total	9,199	5,716	5,692	5,746	5,715	5,929
of which: denominated in Euro	4,501	3,233	3,014	3,007	2,960	3,129
Short-term debt securities ¹	61	219	259	270	191	185
of which:						
Domestic issuers	27	62	74	74	55	56
Other issuers of the euro area	.	148	106	108	74	74
Long-term debt securities ²	1,667	1,744	1,589	1,607	1,608	1,650
of which:						
Domestic issuers	488	450	368	343	330	330
Other issuers of the euro area	763	797	759	780	797	825
Shares	4,545	2,091	2,006	2,016	2,033	2,045
of which:						
Domestic issuers	391	340	246	245	253	261
Other issuers of the euro area	403	240	225	215	219	222
Investment fund shares	2,926	1,662	1,838	1,854	1,883	2,049
Borrowers note loans	-	-	-	-	-	-
Other assets	863	754	678	694	679	669
Liabilities	86	70	40	34	27	35
of which: loans received	.	17	4	0	.	.
Fund assets total ³	10,539	6,830	6,729	6,798	6,934	6,993
Specialised funds						
Deposits and loan claims	5,381	3,969	4,857	4,929	5,269	5,362
of which: at domestic banks in Euro	4,806	3,471	4,384	4,486	4,739	4,939
Securities total	95,170	102,694	104,022	104,509	104,382	104,799
of which: denominated in Euro	74,848	79,947	80,057	80,234	80,509	81,124
Short-term debt securities ¹	858	857	760	728	714	691
of which:						
Domestic issuers	442	527	474	432	399	401
Other issuers of the euro area	197	34	42	50	74	86
Long-term debt securities ²	40,492	44,714	45,413	46,159	46,428	46,470
of which:						
Domestic issuers	10,735	10,335	10,334	10,501	10,506	10,516
Other issuers of the euro area	12,362	15,011	15,322	15,627	15,832	16,045
Shares	13,368	14,414	14,867	15,051	14,528	14,446
of which:						
Domestic issuers	2,025	1,915	1,975	1,993	2,001	1,961
Other issuers of the euro area	4,030	4,211	4,232	4,291	4,103	4,146
Investment fund shares	40,452	42,709	42,982	42,571	42,713	43,191
Borrowers note loans	.	.	.	.	.	.
Other assets	4,047	3,736	3,354	3,374	3,432	3,495
Liabilities	1,039	929	873	824	974	889
of which: loans received	19	32	11	4	8	21
Fund assets total ³	103,602	109,515	111,446	112,075	112,196	112,856

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			
			June	July	August	September
Funds open to the general public						
Deposits and loan claims	1,092	1,097	1,119	1,407	1,606	1,331
of which: at domestic banks in Euro	842	828	827	1,137	1,298	1,072
Securities total	29,470	31,278	33,048	32,800	32,838	33,575
of which: denominated in Euro	22,038	23,042	23,437	23,050	23,013	23,349
Short-term debt securities ¹	52	34	32	35	50	55
of which:						
Domestic issuers	2	–	–	–	–	–
Other issuers of the euro area	50	34	32	35	48	53
Long-term debt securities ²	1,001	986	1,023	1,049	1,070	1,100
of which:						
Domestic issuers	276	227	225	232	229	231
Other issuers of the euro area	620	590	680	698	723	739
Shares	731	984	1,250	1,187	1,216	1,200
of which:						
Domestic issuers	90	91	69	63	64	64
Other issuers of the euro area	166	205	279	271	272	265
Investment fund shares	27,686	29,275	30,743	30,528	30,502	31,221
Borrowers note loans	–	–	–	–	–	–
Other assets	808	229	921	1,017	928	799
Liabilities	728	131	799	880	817	673
of which: loans received	17	12	4	9	13	6
Fund assets total ³	30,642	32,474	34,289	34,345	34,555	35,033
Specialised funds						
Deposits and loan claims	1,691	1,661	1,754	1,844	1,623	1,782
of which: at domestic banks in Euro	1,648	1,638	1,736	1,810	1,198	1,450
Securities total	131,600	143,069	147,154	147,680	147,885	150,098
of which: denominated in Euro	130,797	141,768	145,510	146,025	146,238	148,367
Short-term debt securities ¹	71	104	105	106	271	235
of which:						
Domestic issuers	–	31	–	–	–	–
Other issuers of the euro area	53	67	44	45	39	34
Long-term debt securities ²	1,860	2,296	2,433	2,425	2,494	2,567
of which:						
Domestic issuers	303	239	249	261	263	274
Other issuers of the euro area	1,099	1,336	1,287	1,257	1,318	1,310
Shares	975	698	853	859	840	906
of which:						
Domestic issuers	356	328	352	351	352	354
Other issuers of the euro area	538	321	339	344	338	404
Investment fund shares	128,694	139,971	143,763	144,290	144,281	146,389
Borrowers note loans	70	71	71	71	70	70
Other assets	4,780	6,491	6,630	7,388	7,483	6,845
Liabilities	276	557	529	550	569	535
of which: loans received	187	222	222	222	221	223
Fund assets total ³	137,865	150,736	155,079	156,434	156,493	158,260

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			
			June	July	August	September
Securities of domestic issuers	588,460	644,966	661,026	665,440	664,545	670,076
Debt securities	159,772	166,766	165,897	168,398	169,423	169,745
Debt securities of banks (MFIs)	48,281	54,750	57,439	58,011	58,537	58,922
Debt securities of Non-MFIs	33,511	32,897	34,305	34,218	34,314	34,523
of which:						
Non-financial corporations	21,521	21,805	23,534	23,378	23,571	23,911
Insurance companies	1,931	1,968	2,202	2,234	2,231	2,141
Other Financial Intermediaries (OFIs) including financial auxiliaries	10,056	9,122	8,567	8,603	8,510	8,470
Debt securities of the public sector total	77,980	79,119	74,153	76,170	76,573	76,300
Shares	89,264	96,405	97,039	97,319	98,854	100,909
Shares of MFIs	1,872	1,792	2,498	2,536	2,336	2,704
Shares (Non-MFIs)	87,392	94,613	94,540	94,783	96,518	98,205
of which:						
Non-financial corporations	70,783	76,910	76,379	76,907	77,397	78,439
Insurance companies	12,544	13,545	13,968	13,662	14,704	15,271
Other Financial Intermediaries (OFIs) including financial auxiliaries	4,066	4,158	4,194	4,215	4,417	4,495
Investment fund shares	339,424	381,796	398,091	399,722	396,268	399,423
Securities of other countries of the euro area	765,661	831,519	855,432	866,481	870,157	881,846
Debt securities	371,621	417,564	421,324	429,907	432,163	439,490
Debt securities of banks (MFIs)	76,712	91,247	91,574	92,858	93,480	94,198
Debt securities of Non-MFIs	168,865	185,307	190,136	194,405	195,485	197,948
of which:						
Non-financial corporations	67,934	78,278	80,696	81,986	82,052	82,892
Insurance companies	1,830	2,810	3,043	3,115	3,125	3,117
Other Financial Intermediaries (OFIs) including financial auxiliaries	97,712	102,582	104,602	107,483	108,485	110,113
Debt securities of the public sector total	126,044	141,010	139,613	142,645	143,199	147,344
Shares	127,937	136,290	140,386	141,752	142,797	144,007
Shares of MFIs	9,456	10,945	12,507	13,157	13,038	13,190
Shares (Non-MFIs)	118,481	125,345	127,880	128,595	129,759	130,818
of which:						
Non-financial corporations	99,239	104,657	106,818	106,992	108,293	109,189
Insurance companies	864	4,059	4,499	4,677	4,974	5,084
Other Financial Intermediaries (OFIs) including financial auxiliaries	18,378	16,629	16,563	16,926	16,492	16,545
Investment fund shares	266,103	277,665	293,722	294,822	295,197	298,349
Securities of other countries	736,121	798,576	854,360	859,908	863,157	869,948
Debt securities	397,911	419,600	425,793	430,647	432,558	435,891
Debt securities of banks (MFIs)	74,048	73,064	72,904	73,876	73,658	73,788
Debt securities of Non-MFIs	211,379	232,053	234,423	236,399	237,455	238,447
of which:						
Non-financial corporations	117,215	127,879	129,257	130,346	130,815	131,159
Insurance companies	3,101	2,868	2,533	2,539	2,538	2,545
Other Financial Intermediaries (OFIs) including financial auxiliaries	90,937	100,575	101,542	102,570	103,191	103,806
Debt securities of the public sector total	112,484	114,483	118,465	120,372	121,444	123,655
Shares	333,825	374,703	424,089	425,071	426,527	429,938
Shares of MFIs	12,795	12,524	12,633	13,258	13,266	13,407
Shares (Non-MFIs)	321,030	362,179	411,455	411,813	413,261	416,531
of which:						
Non-financial corporations	274,691	317,639	363,272	361,873	363,785	366,577
Insurance companies	7,588	6,951	6,718	7,182	7,239	7,606
Other Financial Intermediaries (OFIs) including financial auxiliaries	38,751	37,590	41,465	42,758	42,237	42,348
Investment fund shares	4,384	4,273	4,478	4,190	4,073	4,119

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			
			June	July	August	September
Securities of domestic issuers	98,896	106,951	107,940	108,259	110,075	111,960
Debt securities	25,903	28,162	27,863	27,934	28,389	28,450
Debt securities of banks (MFIs)	8,132	8,335	9,237	9,179	9,300	9,168
Debt securities of Non-MFIs	4,802	4,808	5,272	5,152	5,206	5,299
of which:						
Non-financial corporations	2,899	2,829	3,124	3,058	3,138	3,215
Insurance companies	439	445	514	520	519	526
Other Financial Intermediaries (OFIs) including financial auxiliaries	1,464	1,531	1,632	1,571	1,546	1,556
Debt securities of the public sector total	12,970	15,019	13,353	13,602	13,884	13,982
Shares	57,425	62,579	63,445	63,658	64,865	66,513
Shares of MFIs	1,234	1,248	1,873	1,906	1,731	2,046
Shares (Non-MFIs)	56,190	61,331	61,572	61,752	63,134	64,467
of which:						
Non-financial corporations	45,200	49,570	49,444	49,851	50,346	51,179
Insurance companies	9,006	9,603	9,787	9,557	10,289	10,743
Other Financial Intermediaries (OFIs) including financial auxiliaries	1,984	2,158	2,341	2,344	2,499	2,545
Investment fund shares	15,569	16,210	16,632	16,668	16,821	16,997
Securities of other countries of the euro area	159,856	171,799	179,309	181,002	181,386	184,440
Debt securities	42,839	46,978	47,572	48,565	48,912	49,854
Debt securities of banks (MFIs)	8,994	10,623	10,459	10,688	10,680	10,603
Debt securities of Non-MFIs	19,480	20,174	21,004	21,448	21,918	22,478
of which:						
Non-financial corporations	7,119	7,646	8,186	8,373	8,415	8,606
Insurance companies	366	635	732	773	784	792
Other Financial Intermediaries (OFIs) including financial auxiliaries	11,987	11,885	12,070	12,286	12,703	13,062
Debt securities of the public sector total	14,365	16,181	16,109	16,429	16,315	16,773
Shares	53,587	59,735	62,723	63,668	64,613	65,137
Shares of MFIs	4,641	5,354	6,393	6,715	6,603	6,607
Shares (Non-MFIs)	48,946	54,382	56,330	56,953	58,010	58,531
of which:						
Non-financial corporations	40,030	43,928	45,354	45,625	46,768	47,227
Insurance companies	423	2,451	2,810	2,914	3,123	3,216
Other Financial Intermediaries (OFIs) including financial auxiliaries	8,493	8,002	8,166	8,414	8,120	8,088
Investment fund shares	63,430	65,085	69,015	68,769	67,860	69,449
Securities of other countries	199,989	224,801	259,203	258,369	260,011	261,004
Debt securities	37,745	34,871	36,531	37,268	37,671	37,803
Debt securities of banks (MFIs)	7,385	7,705	7,625	7,688	7,738	7,994
Debt securities of Non-MFIs	16,973	17,616	17,543	17,983	18,263	18,248
of which:						
Non-financial corporations	7,655	8,037	8,081	8,142	8,265	8,322
Insurance companies	173	143	150	149	151	149
Other Financial Intermediaries (OFIs) including financial auxiliaries	9,128	9,386	9,233	9,628	9,781	9,721
Debt securities of the public sector total	13,387	9,550	11,362	11,596	11,670	11,560
Shares	161,609	189,495	222,128	220,585	221,836	222,677
Shares of MFIs	5,119	5,386	5,241	5,628	5,611	5,607
Shares (Non-MFIs)	156,490	184,108	216,887	214,957	216,224	217,070
of which:						
Non-financial corporations	132,883	162,227	192,576	189,980	192,077	192,930
Insurance companies	3,182	2,941	2,833	3,184	3,119	3,313
Other Financial Intermediaries (OFIs) including financial auxiliaries	20,425	18,940	21,479	21,793	21,029	20,827
Investment fund shares	636	435	544	516	504	524

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			
			June	July	August	September
Securities of domestic issuers	489,596	538,057	553,133	557,228	554,518	558,162
Debt securities	133,869	138,603	138,034	140,465	141,034	141,294
Debt securities of banks (MFIs)	40,150	46,415	48,202	48,832	49,237	49,753
Debt securities of Non-MFIs	28,710	28,088	29,033	29,065	29,108	29,224
of which:						
Non-financial corporations	18,622	18,975	20,410	20,320	20,433	20,696
Insurance companies	1,492	1,522	1,688	1,713	1,712	1,615
Other Financial Intermediaries (OFIs) including financial auxiliaries	8,592	7,591	6,935	7,032	6,964	6,913
Debt securities of the public sector total	65,010	64,100	60,799	62,568	62,689	62,317
Shares	31,839	33,826	33,593	33,662	33,989	34,396
Shares of MFIs	637	544	625	630	605	658
Shares (Non-MFIs)	31,202	33,282	32,968	33,032	33,384	33,738
of which:						
Non-financial corporations	25,583	27,340	26,935	27,056	27,051	27,260
Insurance companies	3,537	3,942	4,181	4,105	4,415	4,527
Other Financial Intermediaries (OFIs) including financial auxiliaries	2,082	2,000	1,853	1,871	1,918	1,950
Investment fund shares	323,888	365,628	381,506	383,101	379,495	382,472
Securities of other countries of the euro area	605,823	659,737	676,139	685,495	688,787	697,421
Debt securities	328,781	370,585	373,752	381,342	383,250	389,636
Debt securities of banks (MFIs)	67,717	80,624	81,115	82,170	82,800	83,596
Debt securities of Non-MFIs	149,384	165,133	169,132	172,957	173,567	175,470
of which:						
Non-financial corporations	60,816	70,632	72,510	73,613	73,638	74,286
Insurance companies	1,464	2,175	2,311	2,342	2,341	2,325
Other Financial Intermediaries (OFIs) including financial auxiliaries	85,725	90,697	92,532	95,196	95,782	97,052
Debt securities of the public sector total	111,679	124,829	123,505	126,216	126,884	130,571
Shares	74,351	76,555	77,664	78,084	78,184	78,870
Shares of MFIs	4,815	5,592	6,114	6,442	6,436	6,583
Shares (Non-MFIs)	69,536	70,963	71,550	71,642	71,748	72,287
of which:						
Non-financial corporations	59,209	60,729	61,464	61,367	61,525	61,963
Insurance companies	441	1,608	1,689	1,763	1,851	1,867
Other Financial Intermediaries (OFIs) including financial auxiliaries	9,886	8,627	8,397	8,512	8,372	8,457
Investment fund shares	202,691	212,596	224,723	226,068	227,352	228,915
Securities of other countries	536,131	573,775	595,157	601,539	603,147	608,944
Debt securities	360,167	384,729	389,262	393,379	394,886	398,087
Debt securities of banks (MFIs)	66,663	65,359	65,279	66,188	65,920	65,793
Debt securities of Non-MFIs	194,406	214,437	216,880	218,416	219,192	220,199
of which:						
Non-financial corporations	109,560	119,842	121,176	122,205	122,551	122,837
Insurance companies	2,927	2,725	2,383	2,390	2,387	2,396
Other Financial Intermediaries (OFIs) including financial auxiliaries	81,809	91,189	92,309	92,942	93,410	94,085
Debt securities of the public sector total	99,097	104,933	107,103	108,775	109,774	112,095
Shares	172,216	185,208	201,960	204,485	204,691	207,261
Shares of MFIs	7,676	7,138	7,392	7,630	7,654	7,800
Shares (Non-MFIs)	164,541	178,071	194,568	196,856	197,037	199,461
of which:						
Non-financial corporations	141,808	155,411	170,697	171,892	171,709	173,647
Insurance companies	4,406	4,009	3,886	3,998	4,120	4,293
Other Financial Intermediaries (OFIs) including financial auxiliaries	18,326	18,650	19,986	20,965	21,208	21,521
Investment fund shares	3,748	3,838	3,934	3,674	3,569	3,595

I. Open-end domestic mutual funds

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

€ million

Month under review: September 2024

Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	2,421,870	1,045,126	226,908	347,299	674,855	701,890
Countries off the euro area	1,551,922	609,235	153,120	223,644	244,916	697,771
Germany	670,076	169,745	58,922	76,300	100,909	399,423
Belgium	31,050	27,823	3,125	17,358	3,176	51
Estonia	629	598	153	411	-	.
Finland	16,724	12,069	4,886	4,479	4,623	33
France	189,634	123,527	38,981	42,549	54,953	11,154
Greece	641	394	209	114	247	-
Ireland	149,194	37,664	537	4,627	13,513	98,017
Italy	46,075	34,565	7,354	16,700	11,511	-
Croatia	794	794	28	766	-	-
Latvia	850	850	5	828	-	-
Lithuania	1,363	1,363	8	1,287	.	-
Luxembourg	228,878	31,816	1,022	790	12,049	185,013
Malta	202	197	15	60	5	-
Netherlands	116,060	83,038	15,871	6,912	29,569	3,454
Austria	26,508	24,288	7,903	13,207	1,686	535
Portugal	5,270	4,479	954	2,745	791	-
Slovakia	3,545	3,545	1,050	2,223	-	-
Slovenia	2,040	2,029	130	1,886	11	-
Spain	51,790	39,873	11,966	19,832	11,856	61
Cyprus	359	340	3	330	19	-
Other countries of the EU	73,949	54,167	27,379	14,927	19,567	216
Denmark	32,643	22,390	18,505	997	10,092	160
Poland	5,768	5,370	1,760	3,384	398	-
Sweden	22,520	13,720	5,652	873	8,745	55
Czech Republic	2,502	2,479	700	586	24	-
Other countries of the EU (excl. Denmark, Poland, Sweden, Czech Republic)	.	.	.	.	.	.
Other countries of which:	795,998	381,724	46,409	108,728	410,372	3,903
Australia	19,468	14,776	6,671	2,477	4,691	-
China	3,548	867	155	640	2,681	-
Japan	34,657	10,195	1,173	2,134	24,463	-
Canada	28,716	19,112	10,016	4,302	9,604	.
Mexico	9,150	8,251	187	4,694	899	-
Norway	12,931	9,962	6,040	596	2,969	-
Russia	37	32	-	32	5	-
Switzerland	33,710	4,588	1,037	268	28,731	391
Turkey	1,620	1,453	171	878	167	-
USA	409,762	160,503	6,437	32,739	248,666	593
United Kingdom	85,175	43,344	8,528	3,267	41,395	436

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: September 2024				
Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	557,405	116,107	27,765	42,316	354,328	86,970
Countries of the euro area	296,401	78,304	19,771	30,755	131,650	86,446
Germany	111,960	28,450	9,168	13,982	66,513	16,997
Belgium	3,446	2,095	423	1,036	1,316	35
Estonia	78	77	11	59	–	–
Finland	3,298	1,226	405	419	2,066	6
France	41,349	12,556	3,816	4,061	26,610	2,183
Greece	211	144	45	57	67	–
Ireland	40,257	5,706	117	617	7,904	26,647
Italy	11,297	6,153	1,070	3,687	5,144	–
Croatia	103	103	11	92	–	–
Latvia	105	105	4	90	–	–
Lithuania	145	145	1	135	–	–
Luxembourg	43,357	2,093	112	79	1,048	40,216
Malta	13	10	–	4	3	–
Netherlands	24,366	9,422	1,687	788	14,905	39
Austria	3,639	2,638	923	1,228	679	322
Portugal	1,041	754	209	413	287	–
Slovakia	204	204	107	88	–	–
Slovenia	124	123	36	82	1	–
Spain	10,638	5,543	1,626	3,084	5,095	–
Cyprus	52	40	–	39	12	–
Other countries of the EU	14,490	4,803	2,166	1,288	9,529	158
Denmark	7,022	1,446	917	128	5,419	157
Poland	696	498	229	236	198	–
Sweden	5,395	1,494	780	32	3,900	–
Czech Republic	372	372	124	80	–	–
Other countries of the EU (excl. Denmark, Poland, Sweden, Czech Republic)	–	–	–	–	–	–
Other countries of which:	246,514	33,000	5,828	10,272	213,148	366
Australia	2,697	1,423	812	92	1,274	–
China	526	40	6	20	487	–
Japan	10,161	812	148	109	9,349	–
Canada	8,161	2,160	1,715	267	6,001	–
Mexico	561	504	5	257	57	–
Norway	2,888	1,181	695	174	1,707	–
Russia	4	4	–	4	0	–
Switzerland	15,349	488	126	17	14,740	121
Turkey	108	100	10	60	8	–
USA	157,165	12,884	421	5,010	144,275	7
United Kingdom	23,714	4,371	1,338	279	19,305	37

I. Open-end domestic mutual funds

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

€ million

Month under review: September 2024

Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	1,864,527	929,018	199,142	304,983	320,527	614,982
Countries off the euro area	1,255,584	530,931	133,349	192,888	113,266	611,387
Germany	558,162	141,294	49,753	62,317	34,396	382,472
Belgium	27,604	25,728	2,702	16,322	1,860	16
Estonia	550	521	142	351	–	–
Finland	13,426	10,842	4,481	4,060	2,557	27
France	148,285	110,971	35,165	38,488	28,343	8,971
Greece	430	249	164	57	180	–
Ireland	108,937	31,958	420	4,010	5,609	71,370
Italy	34,778	28,412	6,284	13,012	6,367	–
Croatia	691	691	17	674	–	–
Latvia	745	745	–	738	–	–
Lithuania	1,217	1,217	7	1,152	–	–
Luxembourg	185,536	29,722	910	711	11,001	144,813
Malta	188	187	14	56	2	–
Netherlands	91,694	73,616	14,184	6,123	14,664	3,415
Austria	22,870	21,650	6,980	11,979	1,007	213
Portugal	4,229	3,725	745	2,333	504	–
Slovakia	3,341	3,341	943	2,135	–	–
Slovenia	1,916	1,907	95	1,803	9	–
Spain	41,152	34,330	10,340	16,749	6,761	61
Cyprus	307	300	2	291	7	–
Other countries of the EU	59,459	49,364	25,213	13,639	10,038	58
Denmark	25,621	20,945	17,588	870	4,673	–
Poland	5,073	4,872	1,531	3,148	200	–
Sweden	17,126	12,225	4,872	842	4,846	55
Czech Republic	2,130	2,106	576	506	24	–
Other countries of the EU (excl. Denmark, Poland, Sweden, Czech Republic)	–	–	–	–	–	–
Other countries of which:	549,484	348,724	40,580	98,456	197,223	3,537
Australia	16,771	13,354	5,858	2,385	3,417	–
China	3,021	828	149	620	2,194	–
Japan	24,496	9,383	1,025	2,025	15,114	–
Canada	20,555	16,953	8,301	4,035	3,603	–
Mexico	8,590	7,748	182	4,437	842	–
Norway	10,044	8,781	5,345	422	1,262	–
Russia	33	28	–	28	5	–
Switzerland	18,360	4,100	911	251	13,991	269
Turkey	1,512	1,353	160	818	159	–
USA	252,596	147,619	6,016	27,730	104,391	586
United Kingdom	61,462	38,973	7,190	2,988	22,090	399

I. Open-end domestic mutual funds

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

Month under review: September 2024

Unit holder 1 / use of earnings	Total	of which:		
		Equity funds	Bond funds	Mixed securities funds 2
Number of funds 3 4				
Residents	4,367	217	643	2,292
of which:				
Credit institutions	1,063	15	118	565
Insurance companies	756	72	181	290
Life insurance companies	198	14	33	73
Other insurance companies	558	58	148	217
Pension fund institutions	835	33	93	427
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	735	33	78	494
Non-residents	22	.	.	6
Specialised funds, total	4,415	219	644	2,304
of which:				
Distribution funds	4,147	196	623	2,137
Cumulative funds	268	23	21	167
Fund assets (million €) 3				
Residents	2,126,521	122,756	416,725	1,129,298
of which:				
Credit institutions	230,673	1,396	26,655	112,180
Insurance companies	561,848	40,594	226,762	219,635
Life insurance companies	123,175	2,200	17,435	78,572
Other insurance companies	438,673	38,394	209,328	141,062
Pension fund institutions	586,700	39,019	52,101	308,318
Other financial intermediaries	45,974	2,410	6,688	17,272
Financial auxiliaries	6,797	–	.	434
Non-financial corporations	207,633	15,503	46,541	120,991
General Government	.	–	–	.
State Government	5,767	–	.	4,445
Local Government	6,408	–	356	5,970
Social insurance institutions	30,204	419	7,744	21,890
Supplementary pension funds by - the public sector and by churches	162,428	8,565	15,659	124,686
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	280,297	14,851	32,877	191,684
Non-residents	3,510	.	.	1,328
Specialised funds, total	2,133,854	123,039	416,831	1,132,089
of which:				
Distribution funds	2,063,232	117,784	411,599	1,083,392
Cumulative funds	70,622	5,256	5,232	48,697

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: September 2024

Open-end real estate funds	Hedge funds	Other funds	Funds of funds	Unit holder ¹ / use of earnings
				Number of funds ^{3 4}
655	12	358	175	Residents
				of which:
161	.	166	36	Credit institutions
150	–	22	30	Insurance companies
52	–	9	8	Life insurance companies
98	–	13	22	Other insurance companies
176	.	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	83	20	Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
11	–	.	.	Non-residents
680	12	362	177	Specialised funds, total
				of which:
669	–	344	161	Distribution funds
11	12	18	16	Cumulative funds
				Fund assets (million €) ³
174,150	5,630	112,692	158,195	Residents
				of which:
36,824	.	46,957	6,422	Credit institutions
46,168	–	7,470	15,115	Insurance companies
16,918	–	4,938	2,039	Life insurance companies
29,250	–	2,532	13,076	Other insurance companies
53,045	.	23,537	110,167	Pension fund institutions
17,813	129	1,336	327	Other financial intermediaries
5,409	–	738	–	Financial auxiliaries
6,024	.	9,393	9,131	Non-financial corporations
–	–	–	–	General Government
–	–	.	–	State Government
–	–	.	–	Local Government
–	–	–	152	Social insurance institutions
3,539	–	2,010	7,969	Supplementary pension funds by the public sector and by churches
5,328	4,895	20,976	8,913	Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
1,718	–	.	.	Non-residents
178,064	5,630	112,856	158,260	Specialised funds, total
				of which:
176,872	–	111,210	155,291	Distribution funds
1,192	5,630	1,646	2,968	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: September 2024

Unit holder 1 / use of earnings	Total	of which:		
		Equity funds	Bond funds	Mixed securities funds 2
Net sales receipts 3				
Residents	301	840	121	2,530
of which:				
Credit institutions	509	0	12	109
Insurance companies	2,729	112	301	2,821
Life insurance companies	1,345	6	12	1,224
Other insurance companies	1,384	118	289	1,597
Pension fund institutions	1,459	77	19	639
Other financial intermediaries	407	3	1	400
Financial auxiliaries	0	-	.	0
Non-financial corporations	1,297	64	1,220	170
General Government	.	-	-	.
State Government	0	-	.	0
Local Government	57	-	0	57
Social insurance institutions	184	15	38	57
Supplementary pension funds by the public sector and by churches	861	18	90	459
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	361	929	642	1,146
Non-residents	15	.	.	15
Specialised funds, total	208	840	121	2,437
of which:				
Distribution funds	534	843	576	2,301
Cumulative funds	326	3	455	135
Sales receipts				
Residents	19,716	4,601	2,203	9,956
of which:				
Credit institutions	1,075	0	129	244
Insurance companies	1,369	73	559	322
Life insurance companies	127	7	13	25
Other insurance companies	1,241	66	545	296
Pension fund institutions	5,826	3,379	47	1,271
Other financial intermediaries	6,403	3	7	6,334
Financial auxiliaries	0	-	.	0
Non-financial corporations	1,570	133	549	856
General Government	.	-	-	.
State Government	0	-	.	0
Local Government	1	-	0	1
Social insurance institutions	246	15	85	72
Supplementary pension funds by - the public sector and by churches	966	18	104	549
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	2,262	979	722	307
Non-residents	15	.	.	15
Specialised funds, total	19,809	4,601	2,203	10,049
of which:				
Distribution funds	19,198	4,597	1,724	9,939
Cumulative funds	611	4	479	110

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: September 2024

Open-end real estate funds	Hedge funds	Other funds	Funds of funds	Unit holder 1 / use of earnings
Net sales receipts ³				
1,016	2	-	157	573 Residents
31	.		306	52 of which:
190	-	-	485	171 Credit institutions
50	-	-	218	3 Insurance companies
140	-	-	266	168 Life insurance companies
867	.		43	32 Other insurance companies
-	6	2	9	32 Pension fund institutions
0	-	-	0	0 Other financial intermediaries
0	.	-	1	- Financial auxiliaries
-	-	-	-	31 Non-financial corporations
-	-	-	.	- General Government
-	-	-	.	- State Government
-	-	-	-	- Local Government
0	-		17	74 Social insurance institutions
66	0	-	45	277 Supplementary pension funds by the public sector and by churches
0	-		.	Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
1,016	2	-	157	1 Non-residents
1,014	-	-	152	573 Specialised funds, total
2	2	-	5	562 of which:
				11 Distribution funds
				11 Cumulative funds
Sales receipts				
1,153	2		960	767 Residents
46	.		603	53 of which:
193	-		20	176 Credit institutions
52	-		0	176 Insurance companies
141	-		20	3 Life insurance companies
872	.		100	172 Other insurance companies
42	2		15	156 Pension fund institutions
0	-		0	0 Other financial intermediaries
0	.		0	- Financial auxiliaries
-	-		-	31 Non-financial corporations
-	-		.	- General Government
-	-		.	- State Government
-	-		-	- Local Government
0	-		17	74 Social insurance institutions
0	0		205	277 Supplementary pension funds by the public sector and by churches
0	-		.	Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
1,153	2		960	0 Non-residents
1,151	-		960	767 Specialised funds, total
2	2		0	751 of which:
				15 Distribution funds
				15 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 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	
Sep.	388	24		6	183	158	
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 June	-	68		3	4	-	115
July		401		0	1	-	307
Aug.		905		7	0	-	861
Sep.		55	-	2	1	-	9
Oct.		524	-	0	2	-	501
Nov.		376		6	1	-	318
Dec.		3,926		4	1	-	3,380
2024 Jan.		760	-	6	1	731	16
Feb.		71		21	1	19	10
Mar.		154	-	23	1	46	177
Apr.		878	-	3	0	70	954
May		292		5	2	353	83
June		278		1	2	171	80
July		318		3	6	232	106
Aug.		133		34	33	131	425
Sep.		612	-	3	11	369	83
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 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
Sep.		1,820		11	13	1,295	237

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: September 2024

Item	Total	of which investment focused on:			
		Equity funds	Bond funds	Mixed securities funds ¹	Other funds
Deposits and loan claims	3,112	84	12	1,665	1,008
of which: at domestic banks in Euro	2,520	63	12	1,479	626
Securities total	183,611	1,553	1,288	50,945	127,482
of which: in Euro	171,654	1,114	1,277	43,911	123,057
Short-term debt securities	290	.	.	.	79
of which:					
Domestic issuers	.	.	–	.	–
Other issuers of the euro area	87	–	.	.	79
Long-term debt securities	3,667	22	227	2,370	1,048
of which:					
Domestic issuers	505	.	.	422	38
Other issuers of the euro area	2,049	.	100	1,053	893
Shares	2,106	61	–	1,525	329
of which:					
Domestic issuers	418	9	–	86	231
Other issuers of the euro area	669	.	–	463	98
Investment fund shares	177,547	1,467	1,053	46,850	126,026
Borrowers note loans	70	.	.	–	40
Other assets	7,643	23	79	1,194	1,529
Liabilities	1,208	4	6	874	55
of which: loans received	229	–	–	4	3
Fund assets total ⁴	193,228	1,659	1,400	52,929	130,004

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			
			June	July	August	September
All countries	201,347	210,359	209,092	209,289	209,292	209,030
Countries of the euro area	182,959	192,656	191,645	191,857	191,908	191,599
Germany	154,237	163,413	162,676	162,816	163,055	162,733
Belgium	625	577	565	562	563	522
Finland	96	93	91	91	91	91
France	12,005	12,001	11,781	11,777	11,741	11,682
Ireland	874	842	827	827	827	817
Italy	1,360	1,306	1,310	1,316	1,315	1,314
Croatia	-	-	-	-	-	-
Luxembourg	303	305	304	303	304	304
Netherlands	8,773	9,066	9,106	9,113	8,966	9,054
Austria	2,106	2,320	2,420	2,489	2,499	2,537
Portugal	192	194	195	196	196	196
Spain	2,387	2,538	2,371	2,368	2,352	2,350
Other countries of the EU	4,044	4,052	4,009	4,001	4,024	4,009
Of which:						
Denmark	150	148	148	148	181	179
Poland	3,716	3,748	3,707	3,699	3,689	3,678
Other countries	14,345	13,651	13,438	13,430	13,360	13,423
Of which:						
Japan	374	.	.	.	.	.
Switzerland	1,046	605	520	523	532	533
Singapore	.	.	-	-	-	-
Turkey	.	.	.	.	.	.
USA	3,335	3,059	3,132	3,094	3,018	2,998
United Kingdom	9,009	9,110	9,295	9,327	9,317	9,395

I. Open-end domestic mutual funds

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

End of year or month, million €

	2022	2023	2024			
			June	July	August	September
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	63,051	63,873	64,890	65,231
of which: Synthetic funds	.	.	.	.	.	.
of which:						
Equity funds	46,051	53,775	58,665	59,296	60,227	60,538
of which: Synthetic funds	.	.	.	.	.	.
Bond funds	3,620	3,862	3,688	3,811	3,847	3,872
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			
			June	July	August	September
Total						
Deposits and loan claims	128	155	266	226	203	223
of which: at domestic banks in Euro	104	111	164	152	142	137
Securities total	50,011	57,936	62,636	63,458	64,433	64,812
of which: in Euro	33,184	36,158	37,772	38,237	39,128	39,281
Short-term debt securities ¹	–	–	–	–	–	–
Long-term debt securities ²	3,739	3,948	3,802	3,968	4,022	4,037
of which:						
Domestic issuers	2,425	2,641	2,539	2,676	2,739	2,745
Other issuers of the euro area	992	934	911	934	920	918
Shares	46,272	53,983	58,827	59,487	60,409	60,773
of which:						
Domestic issuers	13,868	15,980	16,501	16,627	17,019	17,300
Other issuers of the euro area	15,368	15,966	17,297	17,480	17,940	17,850
Investment fund shares	–	4	6	3	.	.
Other assets	247	247	264	242	305	774
Liabilities	90	53	116	54	51	578
Fund assets total ³	50,296	58,285	63,051	63,873	64,890	65,231
of which: Equity funds						
Deposits and loan claims	74	119	221	177	142	161
of which: at domestic banks in Euro	51	77	120	103	82	76
Securities total	45,838	53,497	58,331	58,967	59,867	60,217
of which: in Euro	29,206	31,913	33,676	33,958	34,772	34,911
Short-term debt securities ¹	–	–	–	–	–	–
Long-term debt securities ²	–	–	–	–	–	–
Shares	45,838	53,493	58,325	58,964	59,866	60,216
of which:						
Domestic issuers	13,756	15,848	16,386	16,497	16,884	17,159
Other issuers of the euro area	15,047	15,607	16,909	17,087	17,531	17,433
Investment fund shares	–	4	6	3	.	.
Other assets	202	194	226	203	266	734
Liabilities	64	35	114	52	48	575
Fund assets total ³	46,051	53,775	58,665	59,296	60,227	60,538
of which: Bond funds						
Deposits and loan claims	26	9	12	9	16	18
of which: at domestic banks in Euro	25	8	10	9	14	17
Securities total	3,579	3,820	3,642	3,768	3,799	3,822
of which: in Euro	3,385	3,627	3,439	3,560	3,592	3,602
Short-term debt securities ¹	–	–	–	–	–	–
Long-term debt securities ²	3,579	3,820	3,642	3,768	3,799	3,822
of which:						
Domestic issuers	2,302	2,527	2,391	2,488	2,529	2,543
Other issuers of the euro area	955	920	898	922	907	905
Shares	–	–	–	–	–	–
Investment fund shares	–	–	–	–	–	–
Other assets	33	49	35	36	34	34
Liabilities	19	17	2	2	2	1
Fund assets total ³	3,620	3,862	3,688	3,811	3,847	3,872

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			
			June	July	August	September
Deposits and loan claims	7,035	6,823	6,983	7,194	7,218	7,526
of which: at domestic banks in Euro	5,588	5,302	5,613	5,780	5,839	6,156
Securities total	1,787	1,302	1,364	1,321	1,315	1,318
of which:						
Debt securities	297	110	156	154	167	164
Shares	427	313	386	374	352	352
Investment fund shares	1,063	879	822	793	796	803
Loans to real estate companies	3,168	3,432	3,309	3,301	3,325	3,358
of which:						
Domestic	2,249	2,573	2,459	2,454	2,500	2,518
Euro area excluding Germany	619	550	545	539	539	553
Borrowers note loans	116	107	123	124	124	124
Unsecuritised loans receivable	5,965	6,308	6,440	6,464	6,361	6,243
of which:						
Domestic	4,386	4,777	4,777	4,800	4,761	4,641
Euro area excluding Germany	1,343	1,253	1,321	1,328	1,258	1,265
Receivables from securities lending and repurchase transactions	19	.	.	.	.	.
Undeveloped land	566	638	639	634	640	635
of which:						
Domestic	558	562	564	560	565	560
Euro area excluding Germany	.	–	–	–	–	–
Developed land	30,506	30,402	30,895	30,775	30,751	30,589
of which:						
Domestic	27,861	28,231	29,008	29,069	29,065	28,905
Euro area excluding Germany	1,724	1,619	1,582	1,400	1,380	1,378
Ships, shipbuilding, ship components and spare parts	1,400	1,126	928	914	983	880
of which:						
Domestic	644	409	409	396	469	390
Euro area excluding Germany	52	46	28	28	24	21
Containers	.	–	–	–	–	–
Aircraft, aircraft components and space parts	1,318	649	1,115	1,114	1,114	1,114
of which:						
Domestic	997	366	860	859	859	859
Euro area excluding Germany	.	.	.	.	.	.
Investments in energy production, transmission and storage	467	417	413	411	407	396
Other non-financial assets	366	304	284	283	278	261
Participating interests in real estate companies	16,043	15,756	14,674	14,525	14,540	14,549
of which:						
Domestic	13,142	12,922	11,754	11,661	11,592	11,629
Euro area excluding Germany	1,138	1,087	1,076	1,050	1,154	1,141
Participating interests in other companies	28,168	33,536	37,183	37,442	38,010	39,520
of which:						
Domestic	19,079	22,856	24,616	24,808	25,146	26,073
Euro area excluding Germany	3,909	4,772	5,529	5,585	5,820	6,348
Other receivables	2,651	2,470	2,587	2,405	2,448	2,592
Other assets	2,800	3,141	3,219	3,148	3,190	3,166
Sum of assets	102,427	106,475	110,216	110,134	110,781	112,349
Borrowings	18,040	16,688	17,057	16,959	17,131	16,941
of which:						
Domestic	17,224	15,957	16,551	16,470	16,645	16,467
Liabilities from securities lending and repurchases transactions	15	32	59	49	74	59
Other liabilities	5,615	5,191	5,466	5,456	5,534	5,601
Sum of liabilities (excluding fund assets)	23,686	21,913	22,584	22,466	22,741	22,602
Fund assets ¹	78,741	84,562	87,632	87,668	88,040	89,747
For information:						
Number of funds included	3,034	3,063	3,055	3,049	3,071	3,082
Net sales receipts	1,042	P 374	643	–	35	252
Sales receipts	1,339	P 669	807	497	1,096	447
Earnings distribution	520	297	321	242	226	99
Initial equity	168,767	164,203	168,660	169,192	170,540	170,546

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			
			June	July	August	September
Bank deposits	2,593	2,998	3,002	2,987	3,122	3,102
of which: at domestic banks in Euro	2,351	2,492	2,643	2,639	2,781	2,762
Securities total	1,090	572	600	560	569	577
of which:						
Debt securities	191	8	36	30	39	39
Shares	.	.	.	.	.	.
Investment fund shares	884	549	549	526	526	535
Loans to real estate companies	2,865	3,141	3,010	3,011	3,025	3,056
of which:						
Domestic	2,100	2,424	2,314	2,315	2,350	2,367
Euro area excluding Germany	593	530	519	513	511	524
Borrowers note loans	-	-	-	-	-	-
Unsecured loans receivable	775	869	857	857	857	861
of which:						
Domestic	420	500	487	488	488	487
Euro area excluding Germany	.	.	.	.	.	.
Receivables from securities lending and repurchase transactions	-	-	-	-	-	-
Undeveloped land	565	637	639	634	640	635
of which:						
Domestic	556	561	564	560	565	560
Euro area excluding Germany	.	-	-	-	-	-
Developed land	29,879	30,128	30,614	30,494	30,470	30,302
of which:						
Domestic	27,234	27,957	28,728	28,788	28,784	28,618
Euro area excluding Germany	1,724	1,619	1,581	1,400	1,380	1,378
Other non-financial assets	9	5	5	5	5	5
Participating interests in real estate companies	14,543	13,936	13,530	13,410	13,428	13,433
of which:						
Domestic	11,890	11,350	10,961	10,876	10,805	10,837
Euro area excluding Germany	1,074	1,027	1,012	988	1,093	1,079
Participating interests in other companies	1,594	1,863	2,453	2,547	2,533	2,529
of which:						
Domestic	1,376	1,425	1,807	1,896	1,910	1,912
Euro area excluding Germany	134	193	245	247	242	238
Other receivables	876	1,063	1,135	1,014	1,001	1,186
Other assets	1,400	1,512	1,475	1,395	1,399	1,372
Sum of assets	56,203	56,725	57,322	56,934	57,067	57,076
Borrowings	14,860	14,828	14,947	14,901	15,027	14,906
of which:						
Domestic	14,311	14,284	14,637	14,596	14,724	14,604
Liabilities from securities lending and repurchases transactions	15	32	31	31	31	31
Other liabilities	2,464	2,803	2,725	2,747	2,835	2,828
Sum of liabilities (excluding fund assets)	17,354	17,665	17,705	17,680	17,895	17,767
Fund assets ¹	38,849	39,059	39,617	39,253	39,173	39,309
For information:						
Number of funds included	1,232	1,187	1,200	1,193	1,187	1,190
Net sales receipts	701	160	147	-	82	106
Sales receipts	785	292	177	42	131	52
Earnings distribution	137	138	102	144	15	51
Initial equity	45,160	44,582	45,180	44,888	44,536	44,452

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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