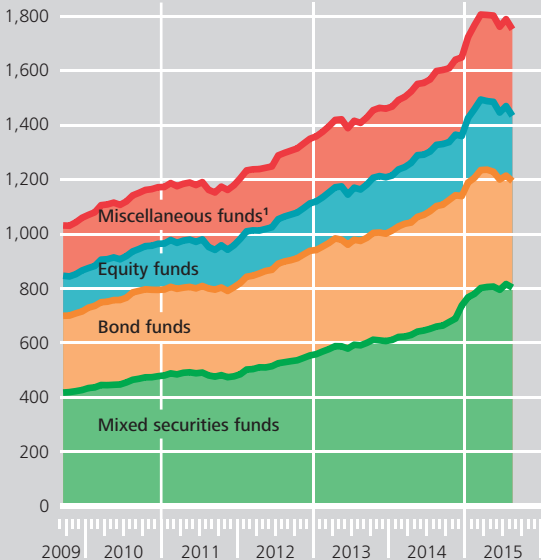


Structure of open-end investment funds in Germany*

Chart 1.4.4

Total assets in € billion



* Excluding money market funds. **1** Pension investment funds, funds of funds, derivatives funds, hedge funds and real estate funds as well as other funds.

Deutsche Bundesbank