

I. Open-end domestic mutual funds

3a) Composition of fund assets, by asset structure

End of year or month, € million

Item	2020	2021	2022			2023
			October	November	December	January
Total						
Deposits and loan claims	99,227	104,512	124,643	121,364	110,272	109,436
of which: at domestic banks in Euro	71,532	72,504	93,299	92,790	86,202	82,706
Securities total	2,202,614	2,452,968	2,081,780	2,147,195	2,090,241	2,160,711
of which: denominated in Euro	1,588,083	1,676,020	1,425,139	1,480,407	1,453,096	1,501,524
Short-term debt securities ¹	11,281	15,043	17,449	20,289	21,900	19,242
of which:						
Domestic issuers	4,716	4,998	7,182	8,808	9,830	8,531
Other issuers of the euro area	4,192	5,816	6,207	7,093	7,475	6,652
Long-term debt securities ²	1,114,239	1,102,436	904,838	931,340	907,404	933,231
of which:						
Domestic issuers	164,926	159,320	148,742	152,699	149,942	153,044
Other issuers of the euro area	476,170	454,621	361,722	375,120	364,146	377,367
Shares	527,092	675,848	560,544	578,376	551,026	581,657
of which:						
Domestic issuers	110,634	119,245	86,726	92,460	89,264	97,903
Other issuers of the euro area	124,274	160,885	127,068	132,819	127,937	135,764
Investment fund shares	550,002	659,642	598,949	617,190	609,911	626,580
Borrowers note loans	10,202	9,420	8,128	8,042	7,979	8,019
Other assets	329,638	363,163	401,281	400,342	406,760	405,541
Liabilities	86,308	91,769	116,471	107,771	108,259	108,401
of which: loans received	52,233	52,265	56,558	56,479	57,308	58,057
Fund assets total ³	2,550,889	2,838,295	2,499,361	2,569,172	2,506,993	2,575,305
Equity funds						
Deposits and loan claims	8,134	11,580	18,108	16,694	13,447	13,652
of which: at domestic banks in Euro	4,128	6,300	9,806	9,901	7,707	7,387
Securities total	332,629	427,534	355,052	367,189	353,739	368,260
of which: denominated in Euro	159,144	183,841	140,274	148,980	147,541	153,028
Short-term debt securities ¹	1,305	842	813	3,019	4,146	3,438
of which:						
Domestic issuers	576	358	424	1,825	2,447	2,088
Other issuers of the euro area	607	380	225	1,076	1,561	1,242
Long-term debt securities ²	21,996	19,782	19,505	20,305	20,341	14,800
of which:						
Domestic issuers	2,742	2,714	2,921	2,887	3,367	2,926
Other issuers of the euro area	11,873	10,488	10,293	10,667	10,794	7,464
Shares	294,677	388,707	322,079	330,534	315,191	334,104
of which:						
Domestic issuers	70,250	76,517	54,203	57,794	56,118	62,406
Other issuers of the euro area	60,148	81,716	62,616	64,432	62,157	66,917
Investment fund shares	14,652	18,202	12,654	13,330	14,061	15,918
Borrowers note loans	78	.	.	.	.	.
Other assets	3,861	4,464	5,927	5,881	5,358	5,358
Liabilities	1,875	2,482	4,061	3,100	3,003	3,457
of which: loans received	543	256	290	354	765	528
Fund assets total ³	342,668	441,150	375,068	386,705	369,591	383,864

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	2020	2021	2022			2023
			October	November	December	January
Bond funds						
Deposits and loan claims	11,093	11,538	12,075	12,681	11,633	13,302
of which: at domestic banks in Euro	6,094	6,824	7,869	8,814	8,680	9,468
Securities total	515,634	514,919	413,418	426,672	412,459	423,820
of which: denominated in Euro	382,582	358,301	286,507	297,819	286,319	295,163
Short-term debt securities ¹	2,035	3,428	3,641	4,710	5,577	4,943
of which:						
Domestic issuers	922	757	1,153	1,550	2,215	2,026
Other issuers of the euro area	428	679	1,085	1,410	1,319	1,393
Long-term debt securities ²	474,776	463,059	360,871	372,079	357,661	368,200
of which:						
Domestic issuers	54,294	50,601	41,182	42,569	40,653	42,027
Other issuers of the euro area	217,246	198,149	147,531	153,482	145,753	150,339
Shares	17,678	21,561	17,519	17,885	17,390	18,339
of which:						
Domestic issuers	2,550	2,788	2,075	2,154	2,223	2,400
Other issuers of the euro area	4,991	6,570	5,625	5,761	5,616	5,884
Investment fund shares	21,144	26,872	31,387	31,997	31,831	32,338
Borrowers note loans	3,013	2,332	2,330	2,326	2,205	2,207
Other assets	16,039	13,393	18,538	13,398	14,371	13,156
Liabilities	5,947	6,835	16,848	9,530	10,632	10,000
of which: loans received	812	255	1,409	848	972	1,258
Fund assets total ³	539,264	535,347	429,513	445,547	430,035	442,485
Mixed securities funds ⁴						
Deposits and loan claims	51,616	46,746	59,529	55,871	52,525	49,688
of which: at domestic banks in Euro	36,976	32,412	44,640	41,551	40,525	36,520
Securities total	1,061,618	1,181,126	1,025,443	1,055,350	1,029,675	1,068,163
of which: denominated in Euro	788,136	852,070	748,446	774,720	761,882	791,169
Short-term debt securities ¹	6,928	9,785	11,726	10,882	10,606	9,177
of which:						
Domestic issuers	2,560	3,417	5,126	4,819	4,647	3,834
Other issuers of the euro area	2,858	4,360	4,260	3,928	3,929	3,293
Long-term debt securities ²	559,638	559,807	474,042	486,278	477,440	497,222
of which:						
Domestic issuers	95,332	94,043	91,752	93,573	92,443	94,712
Other issuers of the euro area	226,147	224,249	186,898	193,265	190,125	201,556
Shares	192,597	236,738	198,479	206,368	196,043	206,105
of which:						
Domestic issuers	32,737	34,237	26,837	28,572	27,148	29,217
Other issuers of the euro area	53,217	65,332	53,210	56,560	54,311	56,886
Investment fund shares	302,454	374,796	341,197	351,822	345,586	355,659
Borrowers note loans	7,031	6,954	5,630	5,551	5,606	5,641
Other assets	32,018	29,484	31,854	34,105	37,015	35,677
Liabilities	15,801	12,593	18,720	17,513	16,770	16,583
of which: loans received	5,180	1,637	673	864	862	735
Fund assets total ³	1,133,788	1,251,717	1,103,736	1,133,365	1,108,051	1,142,585

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	2020	2021	2022			2023
			October	November	December	January
Money market funds						
Deposits and loan claims	218	299	414	351	322	417
of which: at domestic banks in Euro	175	230	414	351	322	417
Securities total	2,574	2,220	2,492	2,558	2,674	2,458
of which: denominated in Euro	2,574	2,220	2,492	2,558	2,674	2,458
Short-term debt securities ¹	217	261	392	517	496	535
of which:						
Domestic issuers	23	45	.	36	.	29
Other issuers of the euro area	179	196	342	353	350	393
Long-term debt securities ²	2,333	1,942	2,073	2,017	2,149	1,909
of which:						
Domestic issuers	486	359	445	435	495	433
Other issuers of the euro area	806	1,003	998	904	967	858
Investment fund shares	24	17	27	24	29	15
Other assets	16	15	15	24	25	11
Liabilities	4	23	26	36	12	91
Fund assets total ³	2,804	2,511	2,896	2,898	3,009	2,795
Open-end real estate funds						
Deposits and loan claims	20,365	22,641	25,013	25,526	23,497	23,305
of which: at domestic banks in Euro	18,014	19,780	22,638	23,298	21,111	21,159
Securities total	18,716	18,239	18,050	17,605	17,400	17,773
of which:						
Debt securities	3,006	2,487	1,334	1,209	1,253	1,399
Investment fund shares	15,709	15,682	16,550	16,165	15,917	16,132
Undeveloped properties	4,325	4,695	4,973	5,056	5,064	5,110
of which:						
Domestic	3,672	4,024	4,105	4,182	4,146	4,195
In other countries of the euro area	516	607	788	795	918	915
In other countries of the EU	108	-	-	-	-	-
Developed properties	159,888	177,474	193,278	194,802	196,283	197,855
of which:						
Domestic	117,806	133,198	146,627	148,249	150,091	151,634
In other countries of the euro area	24,923	26,146	27,710	27,818	27,804	27,931
In other countries of the EU	3,846	3,867	4,147	4,138	4,044	4,034
Participations in real estate companies	61,609	74,146	81,492	82,042	81,964	82,102
of which:						
Domestic	24,881	30,114	32,794	33,326	33,379	33,703
In other countries of the euro area	21,871	26,355	29,396	29,587	29,758	29,698
In other countries of the EU	4,492	5,052	4,902	4,890	4,903	4,885
Loans granted to real estate companies	22,191	25,662	27,909	27,628	28,097	28,248
of which:						
Domestic	5,969	6,095	5,993	5,893	5,921	6,050
In other countries of the euro area	9,628	10,963	12,113	12,072	12,669	12,780
In other countries of the EU	2,117	2,425	2,517	2,511	2,547	2,544
Other assets	23,207	24,316	27,365	27,163	27,786	27,251
Liabilities	61,316	68,502	74,963	75,419	75,660	75,875
of which: loans received	45,232	49,885	53,928	54,108	54,465	55,266
Fund assets total ³	248,701	278,671	303,118	304,403	304,432	305,768

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End of year or month, € million

Position	2020	2021	2022			2023
			October	November	December	January
Hedge funds						
Deposits and loan claims	93	92	77	65	61	73
of which: at domestic banks in Euro	49	61	53	45	40	47
Securities total	4,465	5,783	4,778	4,932	4,692	4,933
of which: denominated in Euro	2,164	2,798	2,151	2,306	2,241	2,387
Short-term debt securities ¹	–	–	–	–	–	–
of which:						
Domestic issuers	–	–	–	–	–	–
Other issuers of the euro area	–	–	–	–	–	–
Long-term debt securities ²	60	99	97	98	96	97
of which:						
Domestic issuers	39	76	76	76	76	76
Other issuers of the euro area	18	–	–	–	–	–
Shares	2,177	3,106	2,114	2,231	2,090	2,244
of which:						
Domestic issuers	736	998	680	740	716	770
Other issuers of the euro area	447	589	337	394	388	422
Investment fund shares	2,227	2,578	2,568	2,602	2,506	2,592
Borrowers note loans	–	–	–	–	–	–
Other assets	15	15	22	62	7	17
Liabilities	42	44	31	74	24	37
of which: loans received	28	–	–	–	–	–
Fund assets total ³	4,530	5,846	4,847	4,985	4,736	4,986
Pension investment funds						
Deposits and loan claims	5	7	9	6	4	7
of which: at domestic banks in Euro	3	6	7	4	2	5
Securities total	611	643	545	568	554	573
of which: denominated in Euro	453	465	400	420	411	426
Short-term debt securities ¹	–	–	–	–	–	–
of which:						
Domestic issuers	–	–	–	–	–	–
Other issuers of the euro area	–	–	–	–	–	–
Long-term debt securities ²	184	154	165	167	171	176
of which:						
Domestic issuers	66	44	59	57	58	57
Other issuers of the euro area	85	68	63	68	68	74
Shares	383	434	334	353	342	362
of which:						
Domestic issuers	65	70	49	53	52	57
Other issuers of the euro area	183	214	159	170	165	176
Investment fund shares	45	55	46	48	41	35
Borrowers note loans	–	–	–	–	–	–
Other assets	4	4	1	2	4	2
Liabilities	1	4	1	1	1	1
of which: loans received	–	–	–	–	–	–
Fund assets total ³	620	650	554	575	561	581

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.

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

End of year or month, € million

Position	2020	2021	2022			2023
			October	November	December	January
Other funds						
Deposits and loan claims	5,701	9,048	6,243	6,502	5,945	5,871
of which: at domestic banks in Euro	4,463	4,783	5,318	5,481	5,272	4,822
Securities total	97,003	108,872	99,225	105,747	104,369	106,748
of which: denominated in Euro	72,196	76,931	73,950	79,574	79,349	80,802
Short-term debt securities ¹	346	549	616	895	919	939
of which:						
Domestic issuers	262	379	364	471	469	477
Other issuers of the euro area	51	79	156	182	213	225
Long-term debt securities ²	45,800	44,755	40,552	42,801	42,159	43,289
of which:						
Domestic issuers	8,774	8,520	10,599	11,394	11,223	11,117
Other issuers of the euro area	15,329	14,590	12,533	13,306	13,125	13,744
Shares	18,350	22,840	17,994	18,881	17,912	18,342
of which:						
Domestic issuers	4,087	4,113	2,345	2,552	2,417	2,426
Other issuers of the euro area	4,942	5,578	4,257	4,618	4,433	4,575
Investment fund shares	32,507	40,729	40,062	43,169	43,379	44,177
Borrowers note loans	21	.	.	.	.	.
Other assets	3,609	5,772	4,946	4,983	4,910	4,704
Liabilities	927	687	1,141	1,208	1,126	1,241
of which: loans received	157	17	19	24	21	57
Fund assets total ³	105,304	123,005	109,317	116,069	114,141	116,128
Funds of funds						
Deposits and loan claims	2,001	2,503	2,990	3,488	2,781	3,025
of which: at domestic banks in Euro	1,629	2,053	2,371	3,172	2,489	2,794
Securities total	169,364	189,852	159,196	162,842	161,018	164,226
of which: denominated in Euro	162,213	178,609	150,439	153,879	152,784	155,769
Short-term debt securities ¹	214	160	223	229	122	126
of which:						
Domestic issuers	157	31	76	77	5	.
Other issuers of the euro area	50	122	137	142	103	105
Long-term debt securities ²	6,682	6,874	2,936	3,005	2,861	2,845
of which:						
Domestic issuers	1,431	1,239	675	690	579	596
Other issuers of the euro area	3,749	3,969	1,695	1,745	1,720	1,676
Shares	1,229	2,267	1,742	1,772	1,706	1,797
of which:						
Domestic issuers	208	505	454	449	446	471
Other issuers of the euro area	346	751	709	719	704	739
Investment fund shares	161,239	180,550	154,295	157,836	156,329	159,457
Borrowers note loans	59	67	71	71	70	70
Other assets	2,150	3,545	4,752	4,987	5,587	5,795
Liabilities	381	581	645	867	1,003	1,096
of which: loans received	281	196	213	246	204	189
Fund assets total ³	173,096	195,387	166,364	170,521	168,454	172,020

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.