

I. Open-end domestic mutual funds

3a) Composition of fund assets, by asset structure

End of year or month, € million

Item	2023	2024	2025			2026
			December	January	February	March
Total						
Deposits and loan claims	100,817	101,460	105,473	111,371	115,566	119,685
of which: at domestic banks in Euro	79,322	80,728	85,794	87,883	88,802	89,854
Securities total	2,275,062	2,440,640	2,582,137	2,619,836	2,669,732	2,560,918
of which: denominated in Euro	1,591,827	1,656,492	1,783,770	1,809,347	1,841,098	1,773,885
Short-term debt securities ¹	19,868	20,784	19,867	21,199	22,794	18,461
of which:						
Domestic issuers	7,320	7,365	5,192	5,187	5,855	5,525
Other issuers of the euro area	8,215	8,878	9,714	10,500	10,840	8,334
Long-term debt securities ²	984,062	1,020,898	1,050,242	1,060,146	1,074,709	1,049,865
of which:						
Domestic issuers	159,446	160,728	165,819	169,169	172,392	167,305
Other issuers of the euro area	409,349	428,507	435,656	442,643	446,369	432,695
Shares	607,398	686,969	742,182	758,546	778,116	723,116
of which:						
Domestic issuers	96,405	99,578	107,280	107,489	111,131	99,281
Other issuers of the euro area	136,290	138,670	158,475	163,530	168,706	158,704
Investment fund shares	663,734	711,989	769,846	779,946	794,112	769,477
Borrowers note loans	9,500	9,399	10,516	10,559	10,617	10,627
Other assets	406,823	404,193	412,945	414,744	412,553	412,980
Liabilities	103,314	113,299	102,645	105,204	104,113	106,749
of which: loans received	60,907	61,968	63,138	63,153	65,860	65,270
Fund assets total ³	2,688,888	2,842,393	3,008,437	3,051,316	3,100,618	2,994,115
Equity funds						
Deposits and loan claims	12,623	12,057	14,159	16,455	18,248	18,540
of which: at domestic banks in Euro	6,287	6,706	9,586	10,603	11,066	10,184
Securities total	391,950	444,775	510,744	521,813	536,097	498,508
of which: denominated in Euro	153,746	156,177	192,346	195,069	202,789	186,500
Short-term debt securities ¹	1,070	1,498	1,785	1,781	1,904	1,717
of which:						
Domestic issuers	588	665	344	402	435	431
Other issuers of the euro area	304	573	1,164	1,165	1,238	1,022
Long-term debt securities ²	14,187	13,015	15,366	15,548	15,921	15,860
of which:						
Domestic issuers	2,664	1,793	4,056	4,203	4,468	4,481
Other issuers of the euro area	7,248	5,543	7,470	7,389	7,436	7,364
Shares	360,191	413,127	469,840	481,185	494,077	458,006
of which:						
Domestic issuers	64,537	67,288	74,212	74,197	77,127	68,629
Other issuers of the euro area	68,635	69,671	92,641	95,850	99,259	92,163
Investment fund shares	16,501	17,136	23,754	23,299	24,195	22,926
Borrowers note loans	.	.	121	122	120	.
Other assets	4,780	6,030	6,678	6,799	6,679	6,930
Liabilities	1,844	2,764	3,392	3,620	2,709	3,137
of which: loans received	456	306	1,059	608	393	243
Fund assets total ³	407,524	460,110	528,310	541,569	558,372	520,908

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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End of year or month, € million

Position	2023	2024	2025			2026
			December	January	February	March
Bond funds						
Deposits and loan claims	10,381	9,593	12,477	13,785	16,346	16,099
of which: at domestic banks in Euro	7,871	6,554	10,022	11,219	12,228	12,288
Securities total	440,535	445,891	469,577	472,740	480,741	472,062
of which: denominated in Euro	317,578	321,402	349,704	353,832	359,328	353,071
Short-term debt securities ¹	3,448	4,597	4,675	4,552	4,445	4,147
of which:						
Domestic issuers	786	2,142	1,194	995	1,006	1,233
Other issuers of the euro area	1,362	1,414	2,585	2,539	2,386	2,006
Long-term debt securities ²	388,691	390,223	412,943	415,786	422,689	416,063
of which:						
Domestic issuers	47,927	48,404	50,512	52,126	52,918	51,565
Other issuers of the euro area	160,965	162,260	169,403	171,540	173,816	170,564
Shares	16,117	16,548	14,742	14,877	15,148	14,537
of which:						
Domestic issuers	1,921	1,876	1,637	1,655	1,693	1,572
Other issuers of the euro area	4,964	4,996	4,614	4,653	4,736	4,581
Investment fund shares	32,279	34,522	37,217	37,526	38,459	37,315
Borrowers note loans	2,261	2,013	2,598	2,604	2,614	2,509
Other assets	15,139	15,195	16,410	16,991	14,117	14,264
Liabilities	6,883	9,455	8,476	9,866	7,630	8,511
of which: loans received	615	175	941	1,347	1,902	575
Fund assets total ³	461,433	463,237	492,585	496,253	504,688	496,093
Mixed securities funds ⁴						
Deposits and loan claims	45,211	46,390	46,357	48,191	48,064	50,477
of which: at domestic banks in Euro	35,313	37,133	36,622	36,306	35,596	36,249
Securities total	1,126,063	1,209,591	1,234,653	1,252,259	1,274,906	1,222,658
of which: denominated in Euro	843,128	884,018	917,113	930,694	945,367	909,026
Short-term debt securities ¹	12,400	11,888	10,950	12,150	13,720	9,946
of which:						
Domestic issuers	4,495	3,640	2,817	2,853	3,496	2,965
Other issuers of the euro area	5,742	5,705	5,238	6,041	6,512	4,432
Long-term debt securities ²	524,309	555,920	559,601	564,937	571,241	554,202
of which:						
Domestic issuers	96,112	96,781	97,036	98,572	100,571	96,715
Other issuers of the euro area	220,839	237,604	234,871	238,788	239,950	230,479
Shares	209,554	234,259	235,910	240,068	245,813	228,766
of which:						
Domestic issuers	26,378	26,970	28,376	28,277	28,979	25,897
Other issuers of the euro area	56,862	58,048	55,087	56,734	58,082	55,744
Investment fund shares	379,800	407,523	428,192	435,104	444,132	429,745
Borrowers note loans	7,100	7,222	7,527	7,565	7,612	7,735
Other assets	29,335	30,033	47,925	48,718	49,205	49,378
Liabilities	14,157	18,186	13,239	14,031	16,093	16,144
of which: loans received	799	848	654	514	2,644	3,319
Fund assets total ³	1,193,551	1,275,050	1,323,222	1,342,702	1,361,563	1,311,179

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	2023	2024	2025			2026
			December	January	February	March
Money market funds						
Deposits and loan claims	342	649	721	469	493	822
of which: at domestic banks in Euro	342	549	611	359	383	712
Securities total	3,172	4,780	5,679	5,901	5,888	5,985
of which: denominated in Euro	3,172	4,780	5,679	5,901	5,888	5,985
Short-term debt securities ¹	595	1,016	1,246	1,434	1,382	1,388
of which:						
Domestic issuers	140	105	397	410	388	342
Other issuers of the euro area	402	732	394	423	366	495
Long-term debt securities ²	2,571	3,753	4,395	4,437	4,473	4,563
of which:						
Domestic issuers	775	1,545	1,373	1,207	1,133	1,333
Other issuers of the euro area	738	1,037	1,288	1,336	1,308	1,312
Investment fund shares	.	.	38	31	34	.
Other assets	26	43	38	31	30	31
Liabilities	10	160	145	32	5	207
Fund assets total ³	3,529	5,313	6,293	6,368	6,407	6,630
Open-end real estate funds						
Deposits and loan claims	24,882	24,578	23,244	22,268	22,121	22,611
of which: at domestic banks in Euro	23,105	22,552	21,545	20,525	20,562	21,062
Securities total	19,228	20,692	19,811	20,069	20,194	20,142
of which:						
Debt securities	1,314	830	593	502	503	432
Investment fund shares	17,694	19,590	19,160	19,173	19,424	19,322
Undeveloped properties	3,944	2,832	4,614	4,667	4,864	4,894
of which:						
Domestic	2,730	990	2,629	2,682	2,932	2,943
In other countries of the euro area	1,091	1,411	1,687	1,689	1,689	1,701
In other countries of the EU	-	-	0	0	0	0
Developed properties	206,415	204,805	200,758	201,082	200,767	200,445
of which:						
Domestic	160,683	160,657	159,639	159,845	159,711	159,657
In other countries of the euro area	28,151	27,099	26,207	26,300	26,246	26,168
In other countries of the EU	4,052	3,943	3,626	3,609	3,606	3,615
Participations in real estate companies	79,810	78,600	74,544	74,659	74,779	74,902
of which:						
Domestic	32,479	32,191	31,733	32,013	32,048	32,233
In other countries of the euro area	29,615	29,469	27,313	27,329	27,497	27,245
In other countries of the EU	4,618	4,123	3,828	3,860	3,875	3,876
Loans granted to real estate companies	28,825	27,850	25,337	25,185	25,182	25,175
of which:						
Domestic	6,027	5,553	5,491	5,379	5,469	5,346
In other countries of the euro area	13,242	12,962	11,506	11,528	11,462	11,477
In other countries of the EU	2,495	2,630	2,536	2,513	2,484	2,478
Other assets	24,384	21,952	18,568	18,246	17,696	17,896
Liabilities	78,064	79,446	75,465	75,446	75,368	76,285
of which: loans received	58,141	59,808	60,285	60,466	60,671	60,919
Fund assets total ³	309,424	301,865	291,412	290,731	290,210	289,747

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End of year or month, € million

Position	2023	2024	2025	2026		
			December	January	February	March
Hedge funds						
Deposits and loan claims	99	109	88	111	127	157
of which: at domestic banks in Euro	67	68	50	53	70	72
Securities total	5,485	5,646	3,163	3,168	3,295	3,160
of which: denominated in Euro	2,513	2,257	1,192	1,210	1,289	1,222
Short-term debt securities ¹	–	–	0	0	0	0
of which:						
Domestic issuers	–	–	0	0	0	0
Other issuers of the euro area	–	–	0	0	0	0
Long-term debt securities ²	109	85	73	73	74	.
of which:						
Domestic issuers	84	59	51	52	52	.
Other issuers of the euro area	.	.	0	0	0	0
Shares	2,634	3,312	1,012	1,023	1,075	.
of which:						
Domestic issuers	796	591	91	92	98	.
Other issuers of the euro area	417	622	229	235	246	.
Investment fund shares	2,742	2,250	2,078	2,072	2,146	2,081
Borrowers note loans	–	–	0	0	0	0
Other assets	20	20	3	3	4	2
Liabilities	30	31	1	1	1	1
of which: loans received	.	.	0	0	0	0
Fund assets total ³	5,573	5,743	3,253	3,281	3,424	3,318
Pension investment funds						
Deposits and loan claims	12	36	24	24	27	23
of which: at domestic banks in Euro	10	34	22	21	24	20
Securities total	620	720	780	791	806	764
of which: denominated in Euro	465	535	581	591	598	569
Short-term debt securities ¹	–	–	0	0	0	0
of which:						
Domestic issuers	–	–	0	0	0	0
Other issuers of the euro area	–	–	0	0	0	0
Long-term debt securities ²	171	249	271	273	271	271
of which:						
Domestic issuers	50	90	97	99	101	101
Other issuers of the euro area	82	85	99	100	97	96
Shares	382	390	425	433	450	411
of which:						
Domestic issuers	59	60	68	68	71	64
Other issuers of the euro area	184	176	188	194	201	184
Investment fund shares	67	81	84	86	84	82
Borrowers note loans	–	–	0	0	0	0
Other assets	595	662	650	647	646	649
Liabilities	5	4	2	3	5	5
of which: loans received	–	–	0	0	0	0
Fund assets total ³	1,222	1,414	1,452	1,459	1,473	1,431

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Position	2023	2024	2025	2026		
			December	January	February	March
Other funds						
Deposits and loan claims	4,399	4,725	4,335	5,387	5,339	5,658
of which: at domestic banks in Euro	3,757	4,207	3,555	4,534	4,378	4,610
Securities total	108,410	114,280	118,054	120,344	122,142	119,110
of which: denominated in Euro	83,179	87,134	91,898	93,790	95,123	93,231
Short-term debt securities ¹	1,077	810	734	929	999	968
of which:						
Domestic issuers	589	445	319	418	449	436
Other issuers of the euro area	181	110	92	203	210	244
Long-term debt securities ²	46,458	48,997	50,205	51,357	52,217	51,282
of which:						
Domestic issuers	10,785	10,796	11,407	11,660	11,881	11,833
Other issuers of the euro area	15,808	17,621	17,944	18,651	18,878	18,272
Shares	16,505	16,408	16,726	17,104	17,622	16,514
of which:						
Domestic issuers	2,254	2,253	2,466	2,455	2,536	2,315
Other issuers of the euro area	4,450	4,170	4,532	4,699	4,934	4,616
Investment fund shares	44,371	48,064	50,389	50,954	51,304	50,347
Borrowers note loans	.	78	65	65	65	.
Other assets	4,490	4,528	4,723	4,559	4,848	4,906
Liabilities	999	1,015	925	1,023	844	1,169
of which: loans received	49	9	9	12	15	14
Fund assets total ³	116,346	122,596	126,263	129,341	131,552	128,570
Funds of funds						
Deposits and loan claims	2,755	3,077	3,869	4,436	4,581	5,081
of which: at domestic banks in Euro	2,463	2,692	3,597	4,038	4,289	4,458
Securities total	174,289	188,400	216,901	219,821	222,625	215,619
of which: denominated in Euro	164,751	174,945	202,954	205,551	207,775	201,527
Short-term debt securities ¹	138	303	282	155	93	174
of which:						
Domestic issuers	31	.	67	52	2	69
Other issuers of the euro area	100	102	215	103	91	104
Long-term debt securities ²	3,282	3,979	5,768	6,198	6,307	6,007
of which:						
Domestic issuers	466	528	617	669	693	642
Other issuers of the euro area	1,925	2,352	3,921	4,173	4,216	3,958
Shares	1,682	2,572	3,468	3,458	3,660	3,486
of which:						
Domestic issuers	420	492	411	429	433	405
Other issuers of the euro area	525	704	1,142	1,084	1,172	1,113
Investment fund shares	169,188	181,545	207,383	210,009	212,565	205,953
Borrowers note loans	71	71	140	139	140	138
Other assets	6,719	9,189	10,885	11,347	11,874	11,697
Liabilities	688	1,616	728	899	1,177	1,037
of which: loans received	234	233	190	206	236	200
Fund assets total ³	183,147	199,121	231,067	234,844	238,024	231,487

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.