

I. Open-end domestic mutual funds

3a) Composition of fund assets, by asset structure

End of year or month, € million

End of year or month, € million						
Item	2024	2025	2026			
			April	May	June	July
Total						
Deposits and loan claims	101,460	105,473	116,040	116,382	113,089	112,451
of which: at domestic banks in Euro	80,728	85,794	87,936	87,197	84,822	84,929
Securities total	2,440,640	2,582,137	2,650,486	2,728,196	2,756,370	2,742,544
of which: denominated in Euro	1,656,492	1,783,770	1,821,848	1,862,540	1,879,099	1,870,548
Short-term debt securities ¹	20,784	19,867	18,783	18,160	16,973	17,180
of which:						
Domestic issuers	7,365	5,192	5,586	5,646	5,564	5,380
Other issuers of the euro area	8,878	9,714	8,537	8,193	7,534	7,544
Long-term debt securities ²	1,020,898	1,050,242	1,055,363	1,072,966	1,084,207	1,070,338
of which:						
Domestic issuers	160,728	165,819	168,626	171,336	172,394	171,367
Other issuers of the euro area	428,507	435,656	435,581	442,277	445,697	438,974
Shares	686,969	742,182	774,760	812,461	824,566	824,978
of which:						
Domestic issuers	99,578	107,280	104,520	107,653	106,110	108,088
Other issuers of the euro area	138,670	158,475	166,890	173,453	181,307	179,731
Investment fund shares	711,989	769,846	801,580	824,608	830,624	830,048
Borrowers note loans	9,399	10,516	10,675	10,819	10,728	10,496
Other assets	404,193	412,945	412,848	413,647	417,136	414,248
Liabilities	113,299	102,645	103,915	105,057	109,900	107,833
of which: loans received	61,968	63,138	68,309	69,810	68,342	69,532
Fund assets total ³	2,842,393	3,008,437	3,080,615	3,157,707	3,182,127	3,166,529
Equity funds						
Deposits and loan claims	12,057	14,159	18,125	18,179	18,817	17,981
of which: at domestic banks in Euro	6,706	9,586	10,712	11,333	10,705	10,948
Securities total	444,775	510,744	534,441	563,263	571,844	571,845
of which: denominated in Euro	156,177	192,346	195,606	203,398	207,458	209,023
Short-term debt securities ¹	1,498	1,785	1,597	1,525	1,416	1,334
of which:						
Domestic issuers	665	344	422	387	417	426
Other issuers of the euro area	573	1,164	953	907	822	693
Long-term debt securities ²	13,015	15,366	15,948	16,218	16,305	16,646
of which:						
Domestic issuers	1,793	4,056	4,589	4,668	4,635	4,731
Other issuers of the euro area	5,543	7,470	7,355	7,438	7,314	7,322
Shares	413,127	469,840	492,883	519,819	527,844	527,803
of which:						
Domestic issuers	67,288	74,212	72,612	75,213	74,198	75,301
Other issuers of the euro area	69,671	92,641	97,205	101,912	106,438	106,151
Investment fund shares	17,136	23,754	24,014	25,701	26,279	26,061
Borrowers note loans	.	121	.	.	.	.
Other assets	6,030	6,678	6,347	7,434	6,171	5,969
Liabilities	2,764	3,392	2,548	3,305	2,811	3,506
of which: loans received	306	1,059	435	774	713	1,362
Fund assets total ³	460,110	528,310	556,429	585,472	593,747	592,342

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

				2026		
Position	2024	2025	April	May	June	July
Bond funds						
Deposits and loan claims	9,593	12,477	15,292	14,624	13,288	13,329
of which: at domestic banks in Euro	6,554	10,022	11,046	11,008	10,408	9,816
Securities total	445,891	469,577	475,776	481,552	486,085	481,284
of which: denominated in Euro	321,402	349,704	357,126	360,789	363,578	361,162
Short-term debt securities ¹	4,597	4,675	4,177	3,716	3,359	3,665
of which:						
Domestic issuers	2,142	1,194	1,268	1,236	1,277	1,307
Other issuers of the euro area	1,414	2,585	2,014	1,635	1,184	1,305
Long-term debt securities ²	390,223	412,943	417,599	423,283	427,963	422,190
of which:						
Domestic issuers	48,404	50,512	51,868	52,216	52,530	52,151
Other issuers of the euro area	162,260	169,403	171,513	173,619	175,375	172,462
Shares	16,548	14,742	15,120	15,513	15,537	15,280
of which:						
Domestic issuers	1,876	1,637	1,607	1,634	1,647	1,661
Other issuers of the euro area	4,996	4,614	4,752	4,825	4,899	4,809
Investment fund shares	34,522	37,217	38,881	39,039	39,226	40,149
Borrowers note loans	2,013	2,598	2,848	2,893	2,798	2,729
Other assets	15,195	16,410	14,409	14,234	15,160	15,064
Liabilities	9,455	8,476	8,033	8,136	8,660	8,562
of which: loans received	175	941	2,592	1,802	1,024	1,609
Fund assets total ³	463,237	492,585	498,102	503,873	507,954	502,507
Mixed securities funds ⁴						
Deposits and loan claims	46,390	46,357	48,869	50,325	48,110	48,533
of which: at domestic banks in Euro	37,133	36,622	35,858	35,025	33,843	34,660
Securities total	1,209,591	1,234,653	1,249,962	1,284,640	1,297,928	1,287,369
of which: denominated in Euro	884,018	917,113	925,791	948,921	957,295	948,062
Short-term debt securities ¹	11,888	10,950	10,195	10,139	9,360	9,609
of which:						
Domestic issuers	3,640	2,817	3,089	3,092	2,970	2,897
Other issuers of the euro area	5,705	5,238	4,636	4,728	4,458	4,597
Long-term debt securities ²	555,920	559,601	554,704	565,102	571,319	563,906
of which:						
Domestic issuers	96,781	97,036	97,352	99,257	99,934	99,162
Other issuers of the euro area	237,604	234,871	230,993	235,208	236,839	233,460
Shares	234,259	235,910	241,866	251,344	255,032	255,828
of which:						
Domestic issuers	26,970	28,376	26,822	27,322	26,825	27,768
Other issuers of the euro area	58,048	55,087	58,013	59,621	62,541	61,435
Investment fund shares	407,523	428,192	443,197	458,055	462,217	458,026
Borrowers note loans	7,222	7,527	7,443	7,541	7,547	7,391
Other assets	30,033	47,925	49,586	49,477	52,794	50,312
Liabilities	18,186	13,239	15,138	15,535	19,108	16,689
of which: loans received	848	654	3,714	5,778	4,928	4,674
Fund assets total ³	1,275,050	1,323,222	1,337,883	1,371,926	1,383,171	1,373,041

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

End of year or month, € million						
Position	2024	2025	2026			
			April	May	June	July
Money market funds						
Deposits and loan claims	649	721	768	582	645	597
of which: at domestic banks in Euro	549	611	658	472	535	487
Securities total	4,780	5,679	6,313	6,319	6,369	6,150
of which: denominated in Euro	4,780	5,679	6,313	6,319	6,369	6,150
Short-term debt securities ¹	1,016	1,246	1,582	1,551	1,709	1,448
of which:						
Domestic issuers	105	397	286	440	480	302
Other issuers of the euro area	732	394	526	488	635	507
Long-term debt securities ²	3,753	4,395	4,696	4,737	4,638	4,688
of which:						
Domestic issuers	1,545	1,373	1,284	1,288	1,247	1,283
Other issuers of the euro area	1,037	1,288	1,355	1,293	1,228	1,207
Investment fund shares	.	38	.	.	.	.
Other assets	43	38	37	44	35	34
Liabilities	160	145	137	10	183	6
Fund assets total ³	5,313	6,293	6,980	6,934	6,866	6,774
Open-end real estate funds						
Deposits and loan claims	24,578	23,244	22,289	22,338	21,841	22,162
of which: at domestic banks in Euro	22,552	21,545	20,749	20,623	20,140	20,497
Securities total	20,692	19,811	20,126	20,223	20,844	20,997
of which:						
Debt securities	830	593	371	372	373	253
Investment fund shares	19,590	19,160	19,398	19,641	20,239	20,684
Undeveloped properties	2,832	4,614	4,935	4,899	4,912	4,721
of which:						
Domestic	990	2,629	2,968	2,911	2,913	2,706
In other countries of the euro area	1,411	1,687	1,718	1,732	1,737	1,750
In other countries of the EU	—	0	0	0	0	0
Developed properties	204,805	200,758	200,233	200,381	200,486	200,250
of which:						
Domestic	160,657	159,639	159,537	159,472	159,376	159,244
In other countries of the euro area	27,099	26,207	26,091	26,199	26,380	26,306
In other countries of the EU	3,943	3,626	3,609	3,611	3,613	3,611
Participations in real estate companies	78,600	74,544	74,975	74,675	74,550	74,264
of which:						
Domestic	32,191	31,733	32,208	32,304	32,372	32,241
In other countries of the euro area	29,469	27,313	27,263	27,143	27,060	26,763
In other countries of the EU	4,123	3,828	3,898	3,899	3,849	3,890
Loans granted to real estate companies	27,850	25,337	25,149	25,072	25,070	24,962
of which:						
Domestic	5,553	5,491	5,260	5,172	5,095	5,102
In other countries of the euro area	12,962	11,506	11,560	11,604	11,746	11,611
In other countries of the EU	2,630	2,536	2,496	2,484	2,473	2,494
Other assets	21,952	18,568	17,711	17,702	17,855	17,682
Liabilities	79,446	75,465	75,853	75,850	76,583	76,699
of which: loans received	59,808	60,285	60,949	60,957	61,362	61,498
Fund assets total ³	301,865	291,412	289,527	289,410	288,938	288,309

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	2024	2025	2026			
			April	May	June	July
Hedge funds						
Deposits and loan claims	109	88	232	196	120	171
of which: at domestic banks in Euro	68	50	65	66	72	71
Securities total	5,646	3,163	3,316	3,465	3,598	3,540
of which: denominated in Euro	2,257	1,192	1,280	1,314	1,333	1,318
Short-term debt securities ¹	—	0	0	0	0	0
of which:						
Domestic issuers	—	0	0	0	0	0
Other issuers of the euro area	—	0	0	0	0	0
Long-term debt securities ²	85	73	.	.	.	.
of which:						
Domestic issuers	59	51	.	.	.	.
Other issuers of the euro area	.	0	0	0	0	0
Shares	3,312	1,012	.	.	.	.
of which:						
Domestic issuers	591	91	.	.	.	.
Other issuers of the euro area	622	229	.	.	.	.
Investment fund shares	2,250	2,078	2,162	2,263	2,377	2,314
Borrowers note loans	—	0	0	0	0	0
Other assets	20	3	3	3	23	1
Liabilities	31	1	0	1	1	1
of which: loans received	.	0	0	0	.	0
Fund assets total ³	5,743	3,253	3,551	3,664	3,726	3,712
Pension investment funds						
Deposits and loan claims	36	24	24	27	63	26
of which: at domestic banks in Euro	34	22	21	24	60	23
Securities total	720	780	790	815	828	865
of which: denominated in Euro	535	581	570	585	598	629
Short-term debt securities ¹	—	0	0	0	0	0
of which:						
Domestic issuers	—	0	0	0	0	0
Other issuers of the euro area	—	0	0	0	0	0
Long-term debt securities ²	249	271	269	272	273	292
of which:						
Domestic issuers	90	97	100	100	100	120
Other issuers of the euro area	85	99	96	97	96	96
Shares	390	425	436	455	462	460
of which:						
Domestic issuers	60	68	67	67	67	68
Other issuers of the euro area	176	188	191	200	209	209
Investment fund shares	81	84	85	88	93	114
Borrowers note loans	—	0	0	0	0	0
Other assets	662	650	647	650	654	652
Liabilities	4	2	3	3	5	7
of which: loans received	—	0	.	0	0	.
Fund assets total ³	1,414	1,452	1,458	1,488	1,540	1,536

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

				2026			
Position	2024	2025	April	May	June	July	
Other funds							
Deposits and loan claims	4,725	4,335	5,689	5,108	4,737	4,770	
of which: at domestic banks in Euro	4,207	3,555	4,531	4,239	4,068	4,071	
Securities total	114,280	118,054	125,711	128,241	128,629	127,782	
of which: denominated in Euro	87,134	91,898	96,766	98,179	98,333	97,918	
Short-term debt securities ¹	810	734	980	982	886	887	
of which:							
Domestic issuers	445	319	438	415	360	376	
Other issuers of the euro area	110	92	280	305	296	300	
Long-term debt securities ²	48,997	50,205	54,147	55,118	55,264	54,225	
of which:							
Domestic issuers	10,796	11,407	12,015	12,330	12,458	12,420	
Other issuers of the euro area	17,621	17,944	19,582	19,843	19,786	19,358	
Shares	16,408	16,726	19,393	20,263	20,464	20,443	
of which:							
Domestic issuers	2,253	2,466	2,614	2,723	2,680	2,727	
Other issuers of the euro area	4,170	4,532	5,253	5,429	5,648	5,586	
Investment fund shares	48,064	50,389	51,190	51,878	52,015	52,227	
Borrowers note loans	78	65	.	.	.	.	
Other assets	4,528	4,723	4,960	5,110	5,030	4,892	
Liabilities	1,015	925	973	908	1,028	941	
of which: loans received	9	9	389	236	95	78	
Fund assets total ³	122,596	126,263	135,080	137,409	137,401	136,505	
Funds of funds							
Deposits and loan claims	3,077	3,869	4,421	4,664	5,110	4,555	
of which: at domestic banks in Euro	2,692	3,597	4,020	4,120	4,728	4,127	
Securities total	188,400	216,901	231,165	236,637	237,260	239,672	
of which: denominated in Euro	174,945	202,954	215,651	220,119	220,760	222,723	
Short-term debt securities ¹	303	282	193	187	179	193	
of which:							
Domestic issuers	.	67	83	76	.	71	
Other issuers of the euro area	102	215	110	111	119	122	
Long-term debt securities ²	3,979	5,768	6,448	6,611	6,820	6,871	
of which:							
Domestic issuers	528	617	810	832	844	889	
Other issuers of the euro area	2,352	3,921	4,087	4,156	4,438	4,427	
Shares	2,572	3,468	3,621	3,726	3,842	3,947	
of which:							
Domestic issuers	492	411	423	426	443	462	
Other issuers of the euro area	704	1,142	1,155	1,180	1,237	1,233	
Investment fund shares	181,545	207,383	220,902	226,113	226,418	228,661	
Borrowers note loans	71	140	137	137	134	131	
Other assets	9,189	10,885	12,078	12,212	12,657	13,702	
Liabilities	1,616	728	1,010	1,086	1,281	1,185	
of which: loans received	233	190	229	263	205	309	
Fund assets total ³	199,121	231,067	246,766	252,556	253,877	256,866	

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.