

## I. Open-end domestic mutual funds

### 3a) Composition of fund assets, by asset structure

End of year or month, € million

Item	2021	2022	2023		2024	
			November	December	January	February
<b>Total</b>						
Deposits and loan claims	104,512	110,272	105,891	100,817	101,561	101,748
of which: at domestic banks in Euro	72,504	86,202	81,824	79,322	76,192	76,254
Securities total	2,452,968	2,090,241	2,215,596	2,275,062	2,297,906	2,311,642
of which: denominated in Euro	1,676,020	1,453,096	1,554,055	1,591,827	1,595,899	1,599,450
Short-term debt securities <sup>1</sup>	15,043	21,900	18,072	19,868	19,800	20,761
of which:						
Domestic issuers	4,998	9,830	6,187	7,320	6,987	6,892
Other issuers of the euro area	5,816	7,475	7,481	8,215	8,924	9,681
Long-term debt securities <sup>2</sup>	1,102,436	907,404	955,541	984,062	984,799	978,545
of which:						
Domestic issuers	159,320	149,942	155,777	159,446	158,934	157,715
Other issuers of the euro area	454,621	364,146	395,316	409,349	409,865	407,734
Shares	675,848	551,026	589,980	607,398	619,319	636,033
of which:						
Domestic issuers	119,245	89,264	94,430	96,405	94,895	97,171
Other issuers of the euro area	160,885	127,937	133,593	136,290	138,507	142,122
Investment fund shares	659,642	609,911	652,002	663,734	673,988	676,303
Borrowers note loans	9,420	7,979	7,980	9,500	9,441	9,398
Other assets	363,163	406,760	402,182	406,823	401,035	403,650
Liabilities	91,769	108,259	105,412	103,314	104,654	106,054
of which: loans received	52,265	57,308	59,679	60,907	60,667	60,595
Fund assets total <sup>3</sup>	2,838,295	2,506,993	2,626,237	2,688,888	2,705,288	2,720,383
<b>Equity funds</b>						
Deposits and loan claims	11,580	13,447	14,075	12,623	12,516	13,227
of which: at domestic banks in Euro	6,300	7,707	7,585	6,287	6,374	6,532
Securities total	427,534	353,739	379,845	391,950	399,933	410,843
of which: denominated in Euro	183,841	147,541	150,352	153,746	153,189	156,618
Short-term debt securities <sup>1</sup>	842	4,146	984	1,070	1,077	1,109
of which:						
Domestic issuers	358	2,447	551	588	580	692
Other issuers of the euro area	380	1,561	320	304	307	213
Long-term debt securities <sup>2</sup>	19,782	20,341	13,874	14,187	14,172	14,042
of which:						
Domestic issuers	2,714	3,367	2,707	2,664	2,648	2,610
Other issuers of the euro area	10,488	10,794	6,939	7,248	7,196	7,106
Shares	388,707	315,191	348,747	360,191	367,963	379,096
of which:						
Domestic issuers	76,517	56,118	62,961	64,537	63,197	64,782
Other issuers of the euro area	81,716	62,157	66,684	68,635	69,881	72,200
Investment fund shares	18,202	14,061	16,240	16,501	16,722	16,597
Borrowers note loans	.	.	.	.	.	.
Other assets	4,464	5,358	3,863	4,780	4,221	4,728
Liabilities	2,482	3,003	2,066	1,844	2,001	2,486
of which: loans received	256	765	230	456	281	344
Fund assets total <sup>3</sup>	441,150	369,591	395,738	407,524	414,684	426,326

<sup>1</sup> With residual maturities of up to and including 1 year. <sup>2</sup> With residual maturities over 1 year. <sup>3</sup> 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	2021	2022	2023		2024		
			November	December	January	February	
<b>Bond funds</b>							
Deposits and loan claims	11,538	11,633	11,049	10,381	10,374	9,800	
of which: at domestic banks in Euro	6,824	8,680	8,780	7,871	7,926	6,355	
Securities total	514,919	412,459	425,811	440,535	444,516	442,145	
of which: denominated in Euro	358,301	286,319	306,909	317,578	318,024	316,990	
Short-term debt securities <sup>1</sup>	3,428	5,577	3,226	3,448	3,613	3,880	
of which:							
Domestic issuers	757	2,215	632	786	845	957	
Other issuers of the euro area	679	1,319	1,240	1,362	1,695	1,691	
Long-term debt securities <sup>2</sup>	463,059	357,661	375,255	388,691	387,059	384,173	
of which:							
Domestic issuers	50,601	40,653	45,625	47,927	47,464	47,398	
Other issuers of the euro area	198,149	145,753	154,997	160,965	159,777	158,418	
Shares	21,561	17,390	15,351	16,117	16,052	15,854	
of which:							
Domestic issuers	2,788	2,223	1,852	1,921	1,908	1,978	
Other issuers of the euro area	6,570	5,616	4,749	4,964	4,970	5,041	
Investment fund shares	26,872	31,831	31,979	32,279	37,792	38,238	
Borrowers note loans	2,332	2,205	2,106	2,261	2,221	2,147	
Other assets	13,393	14,371	14,651	15,139	12,597	13,091	
Liabilities	6,835	10,632	7,466	6,883	6,748	6,273	
of which: loans received	255	972	767	615	370	297	
Fund assets total <sup>3</sup>	535,347	430,035	446,151	461,433	462,961	460,911	
<b>Mixed securities funds <sup>4</sup></b>							
Deposits and loan claims	46,746	52,525	46,787	45,211	46,303	46,654	
of which: at domestic banks in Euro	32,412	40,525	34,110	35,313	32,846	34,066	
Securities total	1,181,126	1,029,675	1,100,523	1,126,063	1,135,434	1,139,356	
of which: denominated in Euro	852,070	761,882	825,339	843,128	846,930	847,514	
Short-term debt securities <sup>1</sup>	9,785	10,606	10,980	12,400	12,028	12,679	
of which:							
Domestic issuers	3,417	4,647	3,601	4,495	4,088	3,992	
Other issuers of the euro area	4,360	3,929	5,192	5,742	6,014	6,665	
Long-term debt securities <sup>2</sup>	559,807	477,440	511,262	524,309	526,604	523,448	
of which:							
Domestic issuers	94,043	92,443	95,009	96,112	96,172	94,920	
Other issuers of the euro area	224,249	190,125	213,828	220,839	222,402	221,842	
Shares	236,738	196,043	204,862	209,554	213,326	219,066	
of which:							
Domestic issuers	34,237	27,148	26,086	26,378	26,288	26,919	
Other issuers of the euro area	65,332	54,311	56,414	56,862	57,664	58,948	
Investment fund shares	374,796	345,586	373,419	379,800	383,476	384,164	
Borrowers note loans	6,954	5,606	5,731	7,100	7,082	7,114	
Other assets	29,484	37,015	28,370	29,335	27,152	28,238	
Liabilities	12,593	16,770	15,646	14,157	15,315	16,040	
of which: loans received	1,637	862	694	799	848	689	
Fund assets total <sup>3</sup>	1,251,717	1,108,051	1,165,764	1,193,551	1,200,656	1,205,322	

<sup>1</sup> With residual maturities of up to and including 1 year. <sup>2</sup> With residual maturities over 1 year. <sup>3</sup> Sum of assets less sum of liabilities. <sup>4</sup> 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	2021	2022	2023		2024		
			November	December	January	February	
<b>Money market funds</b>							
Deposits and loan claims	299	322	437	342	418	518	
of which: at domestic banks in Euro	230	322	437	342	418	518	
Securities total	2,220	2,674	2,901	3,172	3,256	3,297	
of which: denominated in Euro	2,220	2,674	2,901	3,172	3,256	3,297	
Short-term debt securities <sup>1</sup>	261	496	539	595	660	766	
of which:							
Domestic issuers	45	.	140	140	154	147	
Other issuers of the euro area	196	350	332	402	453	557	
Long-term debt securities <sup>2</sup>	1,942	2,149	2,359	2,571	2,591	2,526	
of which:							
Domestic issuers	359	495	650	775	854	950	
Other issuers of the euro area	1,003	967	690	738	782	752	
Investment fund shares	17	29	.	.	.	.	
Other assets	15	25	36	26	36	26	
Liabilities	23	12	11	10	28	126	
Fund assets total <sup>3</sup>	2,511	3,009	3,363	3,529	3,682	3,715	
<b>Open-end real estate funds</b>							
Deposits and loan claims	22,641	23,497	25,615	24,882	23,875	24,019	
of which: at domestic banks in Euro	19,780	21,111	23,989	23,105	21,656	22,252	
Securities total	18,239	17,400	18,716	19,228	19,572	19,217	
of which:							
Debt securities	2,487	1,253	1,520	1,314	1,427	1,381	
Investment fund shares	15,682	15,917	16,976	17,694	17,926	17,620	
Undeveloped properties	4,695	5,064	4,262	3,944	3,959	2,661	
of which:							
Domestic	4,024	4,146	3,040	2,730	2,660	1,507	
In other countries of the euro area	607	918	1,164	1,091	1,104	963	
In other countries of the EU	-	-	-	-	-	-	
Developed properties	177,474	196,283	202,956	206,415	206,352	207,548	
of which:							
Domestic	133,198	150,091	156,717	160,683	160,946	162,058	
In other countries of the euro area	26,146	27,804	28,107	28,151	27,939	28,146	
In other countries of the EU	3,867	4,044	4,053	4,052	4,071	4,065	
Participations in real estate companies	74,146	81,964	81,816	79,810	79,857	79,723	
of which:							
Domestic	30,114	33,379	34,239	32,479	32,396	32,196	
In other countries of the euro area	26,355	29,758	29,593	29,615	29,836	29,979	
In other countries of the EU	5,052	4,903	4,633	4,618	4,582	4,544	
Loans granted to real estate companies	25,662	28,097	28,879	28,825	28,950	29,332	
of which:							
Domestic	6,095	5,921	6,011	6,027	5,985	5,990	
In other countries of the euro area	10,963	12,669	13,241	13,242	13,314	13,597	
In other countries of the EU	2,425	2,547	2,489	2,495	2,504	2,505	
Other assets	24,316	27,786	24,272	24,384	23,846	23,836	
Liabilities	68,502	75,660	77,587	78,064	77,954	78,076	
of which: loans received	49,885	54,465	57,119	58,141	58,218	58,345	
Fund assets total <sup>3</sup>	278,671	304,432	308,929	309,424	308,456	308,259	

<sup>1</sup> With residual maturities of up to and including 1 year. <sup>2</sup> With residual maturities over 1 year. <sup>3</sup> 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	2021	2022	2023		2024		
			November	December	January	February	
<b>Hedge funds</b>							
Deposits and loan claims	92	61	84	99	72	181	
of which: at domestic banks in Euro	61	40	41	67	22	121	
Securities total	5,783	4,692	5,307	5,485	5,561	5,591	
of which: denominated in Euro	2,798	2,241	2,427	2,513	2,507	2,444	
Short-term debt securities <sup>1</sup>	–	–	–	–	–	–	
of which:							
Domestic issuers	–	–	–	–	–	–	
Other issuers of the euro area	–	–	–	–	–	–	
Long-term debt securities <sup>2</sup>	99	96	108	109	109	110	
of which:							
Domestic issuers	76	76	84	84	84	85	
Other issuers of the euro area	–	–	–	–	–	–	
Shares	3,106	2,090	2,528	2,634	2,673	2,644	
of which:							
Domestic issuers	998	716	782	796	779	682	
Other issuers of the euro area	589	388	383	417	419	433	
Investment fund shares	2,578	2,506	2,671	2,742	2,779	2,837	
Borrowers note loans	–	–	–	–	–	–	
Other assets	15	7	34	20	19	36	
Liabilities	44	24	46	30	34	60	
of which: loans received	–	–	–	–	–	–	
Fund assets total <sup>3</sup>	5,846	4,736	5,378	5,573	5,618	5,748	
<b>Pension investment funds</b>							
Deposits and loan claims	7	4	4	12	8	15	
of which: at domestic banks in Euro	6	2	2	10	7	14	
Securities total	643	554	590	620	625	628	
of which: denominated in Euro	465	411	441	465	464	465	
Short-term debt securities <sup>1</sup>	–	–	–	–	–	–	
of which:							
Domestic issuers	–	–	–	–	–	–	
Other issuers of the euro area	–	–	–	–	–	–	
Long-term debt securities <sup>2</sup>	154	171	161	171	159	160	
of which:							
Domestic issuers	44	58	41	50	33	31	
Other issuers of the euro area	68	68	80	82	85	85	
Shares	434	342	369	382	398	406	
of which:							
Domestic issuers	70	52	57	59	62	66	
Other issuers of the euro area	214	165	179	184	195	199	
Investment fund shares	55	41	60	67	68	63	
Borrowers note loans	–	–	–	–	–	–	
Other assets	4	4	3	595	597	593	
Liabilities	4	1	1	5	1	2	
of which: loans received	–	–	–	–	–	–	
Fund assets total <sup>3</sup>	650	561	595	1,222	1,229	1,235	

<sup>1</sup> With residual maturities of up to and including 1 year. <sup>2</sup> With residual maturities over 1 year. <sup>3</sup> 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	2021	2022	2023		2024		
			November	December	January	February	
<b>Other funds</b>							
Deposits and loan claims	9,048	5,945	4,538	4,399	4,445	4,137	
of which: at domestic banks in Euro	4,783	5,272	3,896	3,757	3,697	3,453	
Securities total	108,872	104,369	106,592	108,410	108,604	108,281	
of which: denominated in Euro	76,931	79,349	82,028	83,179	82,911	82,518	
Short-term debt securities <sup>1</sup>	549	919	1,022	1,077	1,074	1,069	
of which:							
Domestic issuers	379	469	523	589	598	583	
Other issuers of the euro area	79	213	183	181	159	169	
Long-term debt securities <sup>2</sup>	44,755	42,159	45,171	46,458	46,433	46,326	
of which:							
Domestic issuers	8,520	11,223	10,586	10,785	10,631	10,622	
Other issuers of the euro area	14,590	13,125	15,253	15,808	15,904	15,825	
Shares	22,840	17,912	16,151	16,505	16,820	16,827	
of which:							
Domestic issuers	4,113	2,417	2,242	2,254	2,200	2,278	
Other issuers of the euro area	5,578	4,433	4,397	4,450	4,585	4,521	
Investment fund shares	40,729	43,379	44,248	44,371	44,277	44,059	
Borrowers note loans	.	.	.	.	.	.	
Other assets	5,772	4,910	4,200	4,490	4,253	4,213	
Liabilities	687	1,126	1,095	999	1,029	979	
of which: loans received	17	21	15	49	101	71	
Fund assets total <sup>3</sup>	123,005	114,141	114,277	116,346	116,318	115,695	
<b>Funds of funds</b>							
Deposits and loan claims	2,503	2,781	3,089	2,755	3,339	2,956	
of which: at domestic banks in Euro	2,053	2,489	2,778	2,463	3,042	2,711	
Securities total	189,852	161,018	170,251	174,289	175,108	177,011	
of which: denominated in Euro	178,609	152,784	161,087	164,751	164,995	166,349	
Short-term debt securities <sup>1</sup>	160	122	88	138	117	104	
of which:							
Domestic issuers	31	5	-	31	16	17	
Other issuers of the euro area	122	103	78	100	98	84	
Long-term debt securities <sup>2</sup>	6,874	2,861	3,173	3,282	3,371	3,442	
of which:							
Domestic issuers	1,239	579	476	466	454	458	
Other issuers of the euro area	3,969	1,720	1,847	1,925	1,957	1,962	
Shares	2,267	1,706	1,644	1,682	1,756	1,825	
of which:							
Domestic issuers	505	446	410	420	419	427	
Other issuers of the euro area	751	704	537	525	543	533	
Investment fund shares	180,550	156,329	165,347	169,188	169,863	171,641	
Borrowers note loans	67	70	71	71	71	71	
Other assets	3,545	5,587	6,663	6,719	6,918	7,281	
Liabilities	581	1,003	851	688	906	1,367	
of which: loans received	196	204	238	234	233	229	
Fund assets total <sup>3</sup>	195,387	168,454	179,224	183,147	184,530	185,953	

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