

I. Open-end domestic mutual funds

3b) Composition of fund assets, by funds open to the general public and specialised funds Total

End of year or month, € million

Position	2019	2020	2021			
			August	September	October	November
Funds open to the general public						
Deposits and loan claims	26,870	29,064	33,674	36,245	35,516	36,077
of which: at domestic banks in Euro	21,201	22,020	25,022	26,721	26,497	26,636
Securities total	433,719	445,772	517,491	506,733	524,525	524,172
of which: denominated in Euro	272,257	272,634	295,339	289,056	294,835	291,003
Short-term debt securities ¹	1,673	1,506	1,186	1,090	1,111	923
of which:						
Domestic issuers	117	608	160	137	128	111
Other issuers of the euro area	594	603	697	632	650	590
Long-term debt securities ²	116,615	116,002	120,358	120,102	120,688	121,012
of which:						
Domestic issuers	25,481	24,668	24,275	24,143	24,270	24,564
Other issuers of the euro area	45,802	47,816	50,301	50,541	50,710	51,052
Shares	234,935	248,098	307,561	297,654	313,342	312,089
of which:						
Domestic issuers	65,128	68,858	76,843	72,338	74,038	71,862
Other issuers of the euro area	51,639	50,235	64,087	63,154	66,412	64,262
Investment fund shares	80,496	80,168	88,387	87,887	89,385	90,148
Borrowers note loans	62	31	25	20	20	22
Other assets	107,943	120,158	129,026	129,435	130,369	131,145
Liabilities	20,153	22,826	25,184	25,476	25,566	26,126
of which: loans received	10,251	11,322	11,218	11,373	11,663	11,832
Fund assets total ³	548,262	571,914	655,033	646,956	664,864	665,290
Specialised funds						
Deposits and loan claims	59,869	70,162	69,273	66,533	70,578	72,045
of which: at domestic banks in Euro	43,467	49,511	45,831	44,540	46,769	47,958
Securities total	1,652,521	1,756,842	1,887,532	1,864,672	1,893,310	1,897,360
of which: denominated in Euro	1,248,692	1,315,450	1,365,870	1,346,589	1,365,073	1,366,525
Short-term debt securities ¹	8,546	9,776	10,471	11,208	11,108	11,025
of which:						
Domestic issuers	1,582	4,108	3,727	3,343	3,541	3,831
Other issuers of the euro area	3,423	3,589	3,400	4,014	4,309	3,925
Long-term debt securities ²	941,179	998,237	1,005,456	993,734	992,800	997,052
of which:						
Domestic issuers	127,958	140,258	137,805	134,791	135,477	136,738
Other issuers of the euro area	399,980	428,354	415,787	409,921	410,013	411,644
Shares	262,639	278,995	334,783	325,162	339,103	334,930
of which:						
Domestic issuers	40,271	41,776	46,193	43,563	44,045	42,006
Other issuers of the euro area	76,277	74,040	89,123	86,783	90,562	88,331
Investment fund shares	440,157	469,834	536,821	534,568	550,299	554,353
Borrowers note loans	10,381	10,171	9,699	9,748	9,853	9,999
Other assets	178,781	209,480	218,743	220,681	223,867	227,130
Liabilities	55,515	63,482	64,968	68,158	67,690	71,110
of which: loans received	35,071	40,911	38,487	38,782	39,519	40,251
Fund assets total ³	1,843,099	1,978,975	2,120,280	2,093,477	2,129,918	2,135,425

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

3b) Composition of fund assets, by funds open to the general public and specialised funds Equity funds

End of year or month, € million

Position	2019	2020	2021			
			August	September	October	November
Funds open to the general public						
Deposits and loan claims	4,593	4,753	6,218	8,061	7,390	7,446
of which: at domestic banks in Euro	2,481	2,303	3,181	3,975	4,093	4,179
Securities total	205,919	214,219	265,338	257,106	270,115	268,283
of which: denominated in Euro	102,288	103,971	121,193	116,707	120,709	116,364
Short-term debt securities ¹	377	1	1	1	3	.
of which:						
Domestic issuers	–	1	.	.	–	.
Other issuers of the euro area	–	–	–	–	–	–
Long-term debt securities ²	3,485	2,214	1,945	1,943	1,963	1,215
of which:						
Domestic issuers	266	314	335	322	322	195
Other issuers of the euro area	847	873	959	965	975	554
Shares	198,262	207,775	258,506	250,307	263,139	262,073
of which:						
Domestic issuers	56,208	59,338	66,096	62,127	63,474	61,608
Other issuers of the euro area	42,638	41,313	52,999	52,440	55,090	53,187
Investment fund shares	3,794	4,229	4,886	4,855	5,011	4,994
Borrowers note loans	–	–	–	–	–	–
Other assets	647	1,289	1,586	1,821	1,449	1,483
Liabilities	665	845	1,009	1,909	1,204	1,377
of which: loans received	238	92	56	58	86	108
Fund assets total ³	210,487	219,385	272,134	265,079	277,749	275,835
Specialised funds						
Deposits and loan claims	3,573	3,381	4,784	3,917	4,006	5,327
of which: at domestic banks in Euro	2,416	1,825	2,691	2,171	2,262	3,412
Securities total	119,792	118,411	142,549	139,702	144,378	143,228
of which: denominated in Euro	56,116	55,173	61,334	59,853	61,314	60,365
Short-term debt securities ¹	1,242	1,304	416	825	570	625
of which:						
Domestic issuers	65	575	254	252	259	245
Other issuers of the euro area	372	607	74	69	224	273
Long-term debt securities ²	17,045	19,782	18,586	18,808	18,821	18,888
of which:						
Domestic issuers	2,252	2,428	2,404	2,401	2,430	2,490
Other issuers of the euro area	8,463	11,000	9,900	10,123	10,202	10,176
Shares	89,421	86,902	110,965	107,488	112,088	110,906
of which:						
Domestic issuers	11,150	10,912	12,903	12,086	12,382	11,929
Other issuers of the euro area	21,228	18,834	24,867	24,052	25,135	24,579
Investment fund shares	12,084	10,423	12,583	12,580	12,899	12,809
Borrowers note loans	70	78	58	62	.	.
Other assets	1,613	2,573	2,741	2,868	2,700	3,501
Liabilities	695	1,030	1,179	1,174	1,260	1,881
of which: loans received	152	451	190	89	139	224
Fund assets total ³	124,242	123,282	148,952	145,377	149,885	150,236

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

3b) Composition of fund assets, by funds open to the general public and specialised funds Bond funds

End of year or month, € million

Position	2019	2020	2021			
			August	September	October	November
Funds open to the general public						
Deposits and loan claims	1,851	1,983	2,236	2,061	1,923	1,820
of which: at domestic banks in Euro	1,541	1,644	1,760	1,726	1,575	1,383
Securities total	66,400	67,578	68,676	68,846	69,517	70,117
of which: denominated in Euro	52,672	53,209	52,531	52,765	53,250	53,778
Short-term debt securities ¹	295	285	320	299	272	242
of which:						
Domestic issuers	10	9	7	6	5	7
Other issuers of the euro area	191	63	102	90	76	73
Long-term debt securities ²	63,240	64,273	65,044	65,314	65,801	66,427
of which:						
Domestic issuers	10,976	11,547	10,726	11,075	11,281	11,442
Other issuers of the euro area	27,302	28,341	28,521	28,514	28,479	28,902
Shares	1,208	1,298	1,492	1,394	1,556	1,497
of which:						
Domestic issuers	247	328	291	266	294	286
Other issuers of the euro area	399	368	497	467	522	492
Investment fund shares	1,658	1,722	1,820	1,838	1,888	1,951
Borrowers note loans	11	11	25	20	20	22
Other assets	958	932	945	974	1,071	952
Liabilities	315	296	707	556	719	849
of which: loans received	61	15	87	65	115	180
Fund assets total ³	68,900	70,202	71,175	71,346	71,812	72,063
Specialised funds						
Deposits and loan claims	7,616	9,109	8,703	8,523	9,233	9,751
of which: at domestic banks in Euro	4,717	4,449	3,834	3,674	3,638	3,776
Securities total	410,787	448,056	456,766	450,294	451,131	451,250
of which: denominated in Euro	305,497	329,373	314,827	308,611	310,037	309,543
Short-term debt securities ¹	2,682	1,750	2,470	2,699	2,646	2,448
of which:						
Domestic issuers	224	913	707	665	690	675
Other issuers of the euro area	1,125	365	274	497	427	357
Long-term debt securities ²	371,948	410,503	411,401	405,046	405,176	405,262
of which:						
Domestic issuers	37,146	42,748	40,051	39,158	39,961	40,386
Other issuers of the euro area	169,457	188,905	177,153	173,283	174,234	173,992
Shares	17,091	16,380	19,606	19,226	19,556	19,496
of which:						
Domestic issuers	2,262	2,222	2,659	2,521	2,548	2,427
Other issuers of the euro area	4,736	4,623	5,794	5,729	5,871	5,816
Investment fund shares	19,066	19,422	23,289	23,323	23,754	24,044
Borrowers note loans	3,160	3,002	2,402	2,372	2,394	2,381
Other assets	10,469	15,106	14,474	14,120	14,417	13,216
Liabilities	4,834	5,651	6,370	8,070	6,710	7,407
of which: loans received	1,640	798	171	197	260	451
Fund assets total ³	426,645	469,063	475,975	467,239	470,465	469,190

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

3b) Composition of fund assets, by funds open to the general public and specialised funds Mixed securities funds *

End of year or month, € million

Position	2019	2020	2021			
			August	September	October	November
Funds open to the general public						
Deposits and loan claims	6,127	8,001	10,621	11,075	10,924	10,900
of which: at domestic banks in Euro	4,820	5,875	8,022	8,453	8,322	8,360
Securities total	110,119	114,252	129,498	128,194	131,087	131,819
of which: denominated in Euro	75,149	75,844	81,357	80,523	81,323	81,476
Short-term debt securities ¹	732	583	563	482	482	393
of which:						
Domestic issuers	76	210	114	92	90	87
Other issuers of the euro area	177	292	331	272	272	267
Long-term debt securities ²	41,961	42,004	45,541	45,588	45,587	45,968
of which:						
Domestic issuers	9,940	9,037	10,032	10,086	10,004	10,194
Other issuers of the euro area	15,314	16,214	17,591	17,720	17,849	18,158
Shares	30,647	34,350	41,234	39,910	42,169	41,996
of which:						
Domestic issuers	7,933	8,840	9,847	9,378	9,695	9,421
Other issuers of the euro area	7,758	7,929	9,700	9,374	9,882	9,664
Investment fund shares	36,779	37,314	42,160	42,213	42,848	43,462
Borrowers note loans	50	20	–	–	–	–
Other assets	2,470	3,059	2,863	2,746	2,822	2,971
Liabilities	1,167	1,534	1,563	1,656	1,587	1,703
of which: loans received	78	56	17	25	32	31
Fund assets total ³	117,557	123,764	141,418	140,358	143,245	143,987
Specialised funds						
Deposits and loan claims	35,567	43,615	39,888	37,937	39,595	40,666
of which: at domestic banks in Euro	24,594	31,101	25,094	24,445	24,810	26,221
Securities total	897,943	947,366	1,031,466	1,019,590	1,032,785	1,035,005
of which: denominated in Euro	681,503	712,292	762,165	751,919	758,757	759,414
Short-term debt securities ¹	4,401	6,345	7,104	7,154	7,246	7,393
of which:						
Domestic issuers	1,169	2,351	2,386	2,015	2,138	2,497
Other issuers of the euro area	1,889	2,566	2,998	3,389	3,524	3,209
Long-term debt securities ²	514,660	517,634	524,213	518,832	517,853	521,260
of which:						
Domestic issuers	81,193	86,295	86,331	84,366	84,134	84,679
Other issuers of the euro area	207,923	209,932	210,384	208,277	207,421	209,205
Shares	140,178	158,247	183,714	178,655	186,760	184,149
of which:						
Domestic issuers	22,462	23,897	25,524	24,077	24,230	23,027
Other issuers of the euro area	45,462	45,288	52,077	50,838	53,279	51,954
Investment fund shares	238,704	265,141	316,435	314,949	320,926	322,202
Borrowers note loans	7,059	7,011	7,136	7,211	7,295	7,455
Other assets	23,781	28,959	26,105	25,819	26,944	27,203
Liabilities	12,564	14,268	12,503	13,088	13,529	14,707
of which: loans received	3,708	5,123	1,694	1,624	1,765	1,893
Fund assets total ³	949,907	1,010,024	1,092,092	1,077,469	1,093,090	1,095,621

* Funds without a particular focus in shares or bonds. 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

3b) Composition of fund assets, by funds open to the general public and specialised funds Real estate funds

End of year or month, € million

Position	2019	2020	2021			
			August	September	October	November
Funds open to the general public						
Deposits and loan claims	12,695	12,767	12,556	12,848	12,815	13,352
of which: at domestic banks in Euro	11,303	11,024	10,608	10,950	10,631	10,963
Securities total	8,314	8,397	7,279	7,373	7,327	7,329
of which:						
Debt securities	3,106	2,680	2,320	2,445	2,490	2,484
Investment fund shares	5,207	5,717	4,959	4,928	4,837	4,844
Undeveloped properties	1,550	1,226	1,540	1,601	1,530	1,543
of which:						
Domestic	379	575	825	846	750	733
In other countries of the euro area	1,051	514	668	705	727	753
In other countries of the EU	120	108	–	–	–	–
Developed properties	55,572	59,477	61,881	61,810	62,260	62,673
of which:						
Domestic	28,381	30,777	32,782	32,320	32,499	32,851
In other countries of the euro area	13,451	15,290	15,005	15,331	15,332	15,299
In other countries of the EU	9,750	2,063	2,389	2,441	2,439	2,439
Participations in real estate companies	27,120	31,333	35,690	36,005	36,410	37,257
of which:						
Domestic	8,001	8,846	10,034	9,961	10,038	10,761
In other countries of the euro area	10,922	13,992	16,207	16,454	16,777	16,749
In other countries of the EU	3,302	2,279	2,332	2,340	2,353	2,375
Loans granted to real estate companies	11,827	13,235	14,646	14,677	14,706	14,088
of which:						
Domestic	2,873	3,969	4,289	4,306	4,306	3,705
In other countries of the euro area	4,968	5,340	5,730	5,820	5,830	5,841
In other countries of the EU	1,423	828	881	882	887	875
Other assets	103,014	114,091	122,760	122,982	124,080	124,765
Liabilities	17,802	20,012	21,682	21,150	21,739	21,884
of which: loans received	9,730	11,047	11,053	11,221	11,400	11,504
Fund assets total ¹	106,246	115,141	120,912	122,053	122,483	123,561
Specialised funds						
Deposits and loan claims	8,648	7,598	9,971	10,337	10,310	10,195
of which: at domestic banks in Euro	7,944	6,991	9,286	9,649	9,517	9,478
Securities total	9,342	10,319	10,962	10,978	11,053	11,143
of which:						
Debt securities	255	326	–	–	–	–
Investment fund shares	9,087	9,991	10,933	10,949	11,024	11,073
Undeveloped properties	2,778	3,099	3,521	3,468	3,457	3,573
of which:						
Domestic	2,653	3,097	3,389	3,337	3,275	3,337
In other countries of the euro area	125	2	132	131	182	237
In other countries of the EU	–	–	–	–	–	–
Developed properties	86,479	100,410	107,680	108,725	109,989	111,084
of which:						
Domestic	73,949	87,029	94,189	95,147	96,345	97,388
In other countries of the euro area	8,729	9,633	10,010	10,105	10,161	10,206
In other countries of the EU	3,406	1,783	1,495	1,492	1,507	1,507
Participations in real estate companies	27,695	30,276	33,662	34,150	34,752	35,668
of which:						
Domestic	14,214	16,035	18,012	18,156	18,371	18,933
In other countries of the euro area	6,443	7,879	8,712	8,827	8,983	9,238
In other countries of the EU	2,601	2,214	2,337	2,454	2,538	2,552
Loans granted to real estate companies	8,413	8,956	10,082	10,370	10,366	10,472
of which:						
Domestic	1,908	2,001	2,215	2,222	2,233	2,311
In other countries of the euro area	3,614	4,288	4,688	4,824	4,818	4,801
In other countries of the EU	1,439	1,289	1,441	1,484	1,487	1,466
Other assets	138,769	157,668	169,631	171,944	173,755	176,404
Liabilities	36,516	41,304	43,746	44,543	44,736	45,673
of which: loans received	29,314	34,185	36,158	36,612	36,862	37,424
Fund assets total ¹	119,951	133,560	146,818	148,716	150,382	152,069

¹ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

3b) Composition of fund assets, by funds open to the general public and specialised funds Other funds

End of year or month, € million

Position	2019	2020	2021			
			August	September	October	November
Funds open to the general public						
Deposits and loan claims	456	440	441	456	518	459
of which: at domestic banks in Euro	287	288	358	373	465	410
Securities total	8,453	8,056	10,305	9,582	10,280	10,420
of which: denominated in Euro	4,890	4,236	5,380	4,716	4,993	5,045
Short-term debt securities ¹	14	7	.	.	.	.
of which:						
Domestic issuers	0	7	.	.	.	.
Other issuers of the euro area	-	-	-	-	-	-
Long-term debt securities ²	1,694	1,716	2,076	1,476	1,569	1,603
of which:						
Domestic issuers	654	803	927	404	454	479
Other issuers of the euro area	619	547	765	721	749	763
Shares	3,898	3,663	5,045	4,801	5,190	5,232
of which:						
Domestic issuers	540	192	419	388	397	377
Other issuers of the euro area	539	329	533	522	546	553
Investment fund shares	2,847	2,670	3,177	3,299	3,514	3,579
Borrowers note loans	-	-	-	-	-	-
Other assets	663	653	672	685	706	725
Liabilities	33	45	34	45	61	63
of which: loans received	139	106	.	0	10	.
Fund assets total ³	9,388	8,993	11,384	10,678	11,443	11,541
Specialised funds						
Deposits and loan claims	3,576	5,262	4,729	4,722	6,176	4,919
of which: at domestic banks in Euro	3,091	4,175	3,852	3,616	5,357	3,981
Securities total	75,797	88,947	92,299	91,544	93,235	95,238
of which: denominated in Euro	60,278	67,959	68,923	68,536	69,222	70,560
Short-term debt securities ¹	213	339	443	485	587	499
of which:						
Domestic issuers	120	255	362	391	425	385
Other issuers of the euro area	35	51	39	43	109	62
Long-term debt securities ²	33,493	44,084	42,153	42,022	41,976	42,616
of which:						
Domestic issuers	6,769	7,971	7,988	7,864	7,916	8,120
Other issuers of the euro area	11,686	14,782	13,892	13,823	13,773	13,844
Shares	13,742	14,687	16,226	15,643	16,334	16,035
of which:						
Domestic issuers	3,689	3,895	3,961	3,745	3,695	3,443
Other issuers of the euro area	4,431	4,613	5,114	4,962	5,047	4,730
Investment fund shares	28,350	29,836	33,478	33,394	34,339	36,089
Borrowers note loans	36	21	.	.	.	.
Other assets	2,616	2,956	2,706	2,729	2,776	2,999
Liabilities	601	882	676	687	833	840
of which: loans received	30	51	60	44	280	26
Fund assets total ³	81,425	96,311	99,078	98,330	101,375	102,337

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

3b) Composition of fund assets, by funds open to the general public and specialised funds Funds of funds

End of year or month, € million

Position	2019	2020	2021			
			August	September	October	November
Funds open to the general public						
Deposits and loan claims	896	898	1,272	1,432	1,578	1,760
of which: at domestic banks in Euro	547	710	852	987	1,134	1,074
Securities total	31,982	30,835	33,573	32,871	33,475	33,536
of which: denominated in Euro	26,582	24,705	24,956	24,386	24,694	24,531
Short-term debt securities ¹	25	202	46	43	57	62
of which:						
Domestic issuers	–	154	–	–	–	–
Other issuers of the euro area	25	48	46	43	57	62
Long-term debt securities ²	1,243	1,559	1,358	1,322	1,341	1,352
of which:						
Domestic issuers	819	765	364	361	369	371
Other issuers of the euro area	298	626	845	832	837	837
Shares	537	628	852	822	856	871
of which:						
Domestic issuers	130	95	115	110	109	105
Other issuers of the euro area	109	112	141	140	153	154
Investment fund shares	30,178	28,446	31,316	30,684	31,221	31,251
Borrowers note loans	–	–	–	–	–	–
Other assets	184	117	179	190	224	227
Liabilities	112	89	166	135	177	186
of which: loans received	5	6	3	3	19	6
Fund assets total ³	32,948	31,760	34,858	34,358	35,100	35,337
Specialised funds						
Deposits and loan claims	792	1,103	1,005	1,007	1,148	1,057
of which: at domestic banks in Euro	641	919	956	962	1,104	1,002
Securities total	134,966	138,528	144,010	143,233	151,197	152,025
of which: denominated in Euro	134,123	137,508	142,309	141,434	149,358	150,214
Short-term debt securities ¹	8	12	36	32	51	53
of which:						
Domestic issuers	3	4	18	14	25	27
Other issuers of the euro area	2	1	16	16	24	23
Long-term debt securities ²	3,743	5,123	5,407	5,369	5,356	5,401
of which:						
Domestic issuers	573	667	735	709	728	752
Other issuers of the euro area	2,191	3,123	3,091	3,066	3,064	3,100
Shares	353	600	1,100	1,098	1,145	1,148
of which:						
Domestic issuers	72	113	205	202	212	220
Other issuers of the euro area	147	234	532	545	566	563
Investment fund shares	130,862	132,793	137,468	136,734	144,645	145,423
Borrowers note loans	48	59	65	65	65	66
Other assets	1,420	2,033	2,890	2,987	3,084	3,584
Liabilities	272	292	394	505	557	502
of which: loans received	203	275	179	180	184	192
Fund assets total ³	136,856	141,336	147,576	146,788	154,937	156,230

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.