

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	2024	2025	2026			
			January	February	March	April
Funds open to the general public						
Deposits and loan claims	34,620	34,171	35,964	37,646	41,405	38,954
of which: at domestic banks in Euro	26,272	26,666	27,257	28,008	29,710	28,055
Securities total	567,780	639,616	651,800	666,387	626,834	664,168
of which: denominated in Euro	281,362	333,191	338,313	348,096	328,377	340,411
Short-term debt securities ¹	2,998	2,835	2,922	2,909	2,951	3,324
of which:						
Domestic issuers	712	866	882	908	972	909
Other issuers of the euro area	1,494	1,177	1,101	1,014	1,128	1,308
Long-term debt securities ²	112,742	120,912	122,839	125,218	123,023	125,034
of which:						
Domestic issuers	27,253	29,742	30,428	31,363	31,143	31,204
Other issuers of the euro area	48,146	51,983	52,792	53,294	51,607	52,282
Shares	363,199	411,807	420,142	429,503	397,380	427,573
of which:						
Domestic issuers	65,467	71,903	71,826	74,791	66,357	70,141
Other issuers of the euro area	61,593	80,255	82,781	85,475	79,445	83,773
Investment fund shares	88,841	104,062	105,897	108,758	103,479	108,237
Borrowers note loans	7	0	0	0	0	0
Other assets	139,467	122,589	123,324	125,709	123,345	123,498
Liabilities	31,689	23,375	24,238	26,919	26,729	26,054
of which: loans received	14,675	13,454	13,617	13,946	14,043	14,418
Fund assets total ³	710,186	773,001	786,851	802,763	764,775	800,498
Specialised funds						
Deposits and loan claims	66,842	71,304	75,410	77,922	78,283	68,325
of which: at domestic banks in Euro	54,458	59,130	60,629	60,796	60,147	51,534
Securities total	1,872,921	1,942,443	1,967,958	2,003,267	1,934,007	1,863,730
of which: denominated in Euro	1,375,191	1,450,501	1,470,956	1,492,924	1,445,431	1,364,540
Short-term debt securities ¹	17,786	17,032	18,276	19,885	15,510	14,463
of which:						
Domestic issuers	6,653	4,326	4,305	4,947	4,553	4,358
Other issuers of the euro area	7,384	8,537	9,399	9,827	7,206	6,634
Long-term debt securities ²	908,155	929,194	937,176	949,364	926,718	850,174
of which:						
Domestic issuers	133,474	136,073	138,738	141,025	136,159	118,900
Other issuers of the euro area	380,361	383,585	389,768	392,993	381,009	349,484
Shares	323,770	330,375	338,404	348,613	325,736	339,769
of which:						
Domestic issuers	34,111	35,377	35,663	36,340	32,924	32,590
Other issuers of the euro area	77,077	78,220	80,749	83,231	79,260	79,658
Investment fund shares	623,209	665,842	674,101	685,404	666,043	659,324
Borrowers note loans	9,392	10,516	10,559	10,617	10,627	10,529
Other assets	264,736	290,356	291,420	286,844	289,635	284,070
Liabilities	81,610	79,270	80,966	77,193	80,020	75,628
of which: loans received	47,293	49,684	49,536	51,914	51,227	53,696
Fund assets total ³	2,132,280	2,235,360	2,264,389	2,297,779	2,229,265	2,145,576

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	2024	2025	2026			
			January	February	March	April
Funds open to the general public						
Deposits and loan claims	8,465	9,062	10,881	12,902	14,245	13,226
of which: at domestic banks in Euro	4,159	5,524	6,221	6,901	7,158	6,901
Securities total	327,100	377,325	384,917	394,127	366,050	393,539
of which: denominated in Euro	116,762	142,894	144,439	150,464	137,752	144,883
Short-term debt securities ¹	137	21	20	24	37	40
of which:						
Domestic issuers	104	14	15	20	28	29
Other issuers of the euro area	.	1	1	1	1	1
Long-term debt securities ²	4,780	5,636	5,809	6,068	5,957	6,127
of which:						
Domestic issuers	538	2,227	2,446	2,691	2,754	2,928
Other issuers of the euro area	1,556	2,272	2,193	2,215	2,046	2,050
Shares	316,607	362,920	370,756	379,531	351,887	378,948
of which:						
Domestic issuers	58,795	65,527	65,473	68,149	60,518	64,026
Other issuers of the euro area	53,075	70,638	72,864	75,416	70,124	73,957
Investment fund shares	5,575	8,748	8,332	8,505	8,169	8,424
Borrowers note loans	-	0	0	0	0	0
Other assets	1,716	1,781	2,205	2,422	2,744	2,760
Liabilities	1,268	973	1,193	1,131	1,966	1,570
of which: loans received	90	25	101	118	79	288
Fund assets total ³	336,013	387,195	396,810	408,293	381,053	407,941
Specialised funds						
Deposits and loan claims	3,592	5,097	5,574	5,346	4,294	4,804
of which: at domestic banks in Euro	2,547	4,062	4,381	4,165	3,026	3,716
Securities total	117,675	133,419	136,896	141,970	132,458	140,499
of which: denominated in Euro	39,414	49,452	50,630	52,325	48,748	50,326
Short-term debt securities ¹	1,360	1,763	1,760	1,880	1,680	1,557
of which:						
Domestic issuers	562	331	387	414	403	393
Other issuers of the euro area	573	1,163	1,164	1,237	1,021	952
Long-term debt securities ²	8,235	9,730	9,739	9,853	9,903	9,821
of which:						
Domestic issuers	1,255	1,830	1,757	1,778	1,727	1,662
Other issuers of the euro area	3,987	5,198	5,196	5,221	5,317	5,306
Shares	96,519	106,920	110,429	114,547	106,118	113,509
of which:						
Domestic issuers	8,493	8,685	8,724	8,978	8,110	8,405
Other issuers of the euro area	16,596	22,003	22,986	23,843	22,040	23,032
Investment fund shares	11,561	15,005	14,968	15,690	14,757	15,613
Borrowers note loans	.	121	122	120	.	.
Other assets	4,314	4,897	4,593	4,258	4,186	3,585
Liabilities	1,496	2,420	2,427	1,578	1,171	977
of which: loans received	216	1,034	506	275	164	146
Fund assets total ³	124,097	141,115	144,759	150,079	139,855	147,989

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	2024	2025	2026			
			January	February	March	April
Funds open to the general public						
Deposits and loan claims	1,561	1,305	1,670	1,638	2,050	1,701
of which: at domestic banks in Euro	1,119	1,104	1,421	1,406	1,714	1,459
Securities total	59,171	63,233	63,875	65,272	64,449	65,566
of which: denominated in Euro	48,601	53,249	53,787	54,821	53,921	54,735
Short-term debt securities ¹	438	278	277	326	248	437
of which:						
Domestic issuers	24	4	14	19	14	10
Other issuers of the euro area	141	155	145	162	88	263
Long-term debt securities ²	55,586	60,268	60,832	62,142	61,481	62,341
of which:						
Domestic issuers	12,638	13,251	13,571	13,884	13,439	13,455
Other issuers of the euro area	23,300	25,017	25,104	25,412	24,984	25,227
Shares	1,152	273	279	276	274	287
of which:						
Domestic issuers	203	63	58	59	57	60
Other issuers of the euro area	385	137	143	136	128	135
Investment fund shares	1,996	2,414	2,486	2,529	2,446	2,500
Borrowers note loans	7	0	0	0	0	0
Other assets	1,080	1,133	1,223	1,136	1,171	1,144
Liabilities	484	256	553	421	556	419
of which: loans received	46	1	23	50	37	47
Fund assets total ³	61,335	65,415	66,215	67,618	67,091	67,984
Specialised funds						
Deposits and loan claims	8,032	11,171	12,114	14,708	14,048	11,116
of which: at domestic banks in Euro	5,435	8,918	9,797	10,822	10,574	7,146
Securities total	386,720	406,199	408,719	415,323	407,467	390,845
of which: denominated in Euro	272,801	296,310	299,899	304,361	299,004	284,647
Short-term debt securities ¹	4,160	4,397	4,274	4,119	3,900	3,468
of which:						
Domestic issuers	2,118	1,190	982	988	1,219	1,258
Other issuers of the euro area	1,272	2,431	2,393	2,223	1,919	1,523
Long-term debt securities ²	334,637	352,540	354,823	360,420	354,459	337,537
of which:						
Domestic issuers	35,766	37,257	38,552	39,030	38,123	35,007
Other issuers of the euro area	138,959	144,298	146,354	148,322	145,501	138,616
Shares	15,397	14,469	14,598	14,872	14,264	14,724
of which:						
Domestic issuers	1,673	1,575	1,596	1,634	1,515	1,506
Other issuers of the euro area	4,611	4,477	4,510	4,600	4,453	4,583
Investment fund shares	32,526	34,793	35,025	35,911	34,846	35,116
Borrowers note loans	2,006	2,598	2,604	2,614	2,509	2,848
Other assets	14,115	15,276	15,767	12,980	13,092	13,010
Liabilities	8,971	8,220	9,313	7,209	7,955	7,533
of which: loans received	129	940	1,324	1,852	539	2,541
Fund assets total ³	401,902	427,024	429,891	436,922	428,855	408,101

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	2024	2025	2026			
			January	February	March	April
Funds open to the general public						
Deposits and loan claims	8,131	8,408	8,629	8,301	9,521	8,943
of which: at domestic banks in Euro	6,324	6,311	6,728	6,457	7,161	6,304
Securities total	130,116	137,391	139,780	142,216	134,173	139,467
of which: denominated in Euro	79,317	90,554	92,592	94,379	90,002	92,161
Short-term debt securities ¹	603	735	767	722	802	824
of which:						
Domestic issuers	270	320	329	339	370	403
Other issuers of the euro area	267	352	368	318	355	325
Long-term debt securities ²	44,731	46,145	46,945	47,653	46,449	47,125
of which:						
Domestic issuers	11,595	11,657	11,925	12,323	12,318	12,286
Other issuers of the euro area	20,100	21,121	21,642	21,822	21,014	21,329
Shares	41,408	44,103	44,471	44,970	40,812	43,643
of which:						
Domestic issuers	6,055	5,883	5,853	6,120	5,361	5,604
Other issuers of the euro area	7,467	8,490	8,739	8,879	8,239	8,682
Investment fund shares	43,374	46,408	47,597	48,872	46,111	47,875
Borrowers note loans	–	0	0	0	0	0
Other assets	4,312	2,157	2,450	4,979	2,895	3,318
Liabilities	3,959	1,530	1,910	4,505	2,707	2,786
of which: loans received	43	9	19	51	33	121
Fund assets total ³	138,600	146,426	148,948	150,973	143,862	148,915
Specialised funds						
Deposits and loan claims	38,259	37,949	39,563	39,763	40,956	34,124
of which: at domestic banks in Euro	30,808	30,311	29,578	29,140	29,088	24,129
Securities total	1,079,475	1,097,261	1,112,480	1,132,690	1,088,485	1,009,893
of which: denominated in Euro	804,701	826,559	838,102	850,988	819,024	737,088
Short-term debt securities ¹	11,285	10,215	11,383	12,998	9,144	8,645
of which:						
Domestic issuers	3,370	2,496	2,524	3,157	2,594	2,367
Other issuers of the euro area	5,438	4,886	5,673	6,194	4,077	3,943
Long-term debt securities ²	511,190	513,456	517,992	523,588	507,753	445,998
of which:						
Domestic issuers	85,186	85,379	86,647	88,248	84,397	70,310
Other issuers of the euro area	217,504	213,751	217,146	218,128	209,465	183,831
Shares	192,851	191,807	195,598	200,843	187,954	191,337
of which:						
Domestic issuers	20,915	22,492	22,423	22,860	20,535	19,651
Other issuers of the euro area	50,581	46,597	47,995	49,203	47,504	46,123
Investment fund shares	364,149	381,784	387,507	395,261	383,634	363,913
Borrowers note loans	7,222	7,527	7,565	7,612	7,735	7,297
Other assets	25,721	45,768	46,268	44,226	46,483	41,477
Liabilities	14,228	11,710	12,121	11,588	13,437	10,418
of which: loans received	805	645	495	2,592	3,286	3,402
Fund assets total ³	1,136,449	1,176,795	1,193,754	1,210,590	1,167,317	1,079,561

* 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	2024	2025	2026			
			January	February	March	April
Funds open to the general public						
Deposits and loan claims	13,990	12,780	11,986	11,700	11,803	11,746
of which: at domestic banks in Euro	12,801	11,711	10,853	10,798	10,865	10,825
Securities total	3,931	4,255	4,268	4,381	4,282	4,241
of which:						
Debt securities	686	320	320	321	251	202
Investment fund shares	3,245	3,936	3,947	4,060	4,031	4,040
Undeveloped properties	2,427	3,375	3,387	3,562	3,588	3,614
of which:						
Domestic	653	1,548	1,562	1,790	1,805	1,823
In other countries of the euro area	1,343	1,559	1,560	1,558	1,565	1,573
In other countries of the EU	–	0	0	0	0	0
Developed properties	65,499	59,083	59,024	58,481	58,176	58,093
of which:						
Domestic	34,905	31,614	31,503	31,117	31,027	31,007
In other countries of the euro area	16,401	15,287	15,292	15,258	15,219	15,171
In other countries of the EU	2,520	2,189	2,188	2,185	2,194	2,187
Participations in real estate companies	39,292	35,609	35,322	35,388	35,236	35,165
of which:						
Domestic	10,547	10,293	10,321	10,259	10,246	10,186
In other countries of the euro area	19,085	16,936	16,889	17,046	16,832	16,806
In other countries of the EU	1,684	1,336	1,333	1,332	1,324	1,336
Loans granted to real estate companies	14,847	12,331	12,235	12,319	12,360	12,203
of which:						
Domestic	2,845	2,718	2,667	2,719	2,655	2,574
In other countries of the euro area	6,471	4,957	4,964	4,964	4,965	4,940
In other countries of the EU	988	729	719	717	712	714
Other assets	8,238	5,432	5,465	5,110	5,259	5,153
Liabilities	24,756	20,176	20,106	20,112	20,671	20,597
of which: loans received	14,484	13,405	13,450	13,683	13,885	13,932
Fund assets total ¹	123,469	112,689	111,580	110,827	110,021	109,606
Specialised funds						
Deposits and loan claims	10,588	10,464	10,282	10,421	10,808	10,543
of which: at domestic banks in Euro	9,751	9,834	9,671	9,764	10,197	9,924
Securities total	16,761	15,555	15,802	15,814	15,860	15,885
of which:						
Debt securities	–	273	182	182	181	169
Investment fund shares	16,345	15,224	15,226	15,364	15,291	15,358
Undeveloped properties	405	1,239	1,280	1,302	1,305	1,320
of which:						
Domestic	337	1,081	1,120	1,142	1,138	1,145
In other countries of the euro area	68	128	129	130	136	145
In other countries of the EU	–	0	0	0	0	0
Developed properties	139,306	141,675	142,058	142,287	142,268	142,139
of which:						
Domestic	125,753	128,025	128,342	128,594	128,630	128,529
In other countries of the euro area	10,698	10,920	11,009	10,988	10,949	10,920
In other countries of the EU	1,424	1,436	1,421	1,421	1,421	1,422
Participations in real estate companies	39,308	38,935	39,337	39,391	39,667	39,811
of which:						
Domestic	21,643	21,440	21,692	21,789	21,987	22,022
In other countries of the euro area	10,385	10,376	10,440	10,451	10,413	10,458
In other countries of the EU	2,440	2,491	2,527	2,543	2,552	2,562
Loans granted to real estate companies	13,003	13,007	12,950	12,863	12,816	12,946
of which:						
Domestic	2,708	2,773	2,712	2,750	2,691	2,686
In other countries of the euro area	6,491	6,549	6,564	6,498	6,512	6,620
In other countries of the EU	1,642	1,807	1,795	1,767	1,766	1,782
Other assets	13,714	13,137	12,782	12,586	12,637	12,558
Liabilities	54,689	55,289	55,340	55,256	55,614	55,256
of which: loans received	45,323	46,879	47,016	46,988	47,034	47,018
Fund assets total ¹	178,396	178,723	179,151	179,383	179,727	179,922

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	2024	2025	2026			
			January	February	March	April
Funds open to the general public						
Deposits and loan claims	479	484	638	591	625	561
of which: at domestic banks in Euro	329	253	382	333	376	333
Securities total	6,121	4,757	5,114	5,213	5,024	5,215
of which: denominated in Euro	3,244	2,570	2,745	2,876	2,837	2,913
Short-term debt securities ¹	170	165	161	196	206	203
of which:						
Domestic issuers	54	67	65	91	.	.
Other issuers of the euro area	69	58	58	65	75	75
Long-term debt securities ²	1,811	1,554	1,788	1,745	1,699	1,671
of which:						
Domestic issuers	317	439	474	483	495	461
Other issuers of the euro area	935	766	920	885	832	837
Shares	2,019	1,428	1,488	1,512	1,412	1,512
of which:						
Domestic issuers	249	133	139	143	133	140
Other issuers of the euro area	197	209	215	216	201	207
Investment fund shares	2,121	1,609	1,676	1,761	1,706	1,829
Borrowers note loans	-	0	0	0	0	0
Other assets	670	869	930	954	951	964
Liabilities	53	39	44	46	150	66
of which: loans received	-	6	0	6	.	2
Fund assets total ³	7,218	6,071	6,639	6,708	6,447	6,673
Specialised funds						
Deposits and loan claims	4,246	3,851	4,749	4,748	5,032	5,126
of which: at domestic banks in Euro	3,878	3,302	4,153	4,044	4,234	4,197
Securities total	108,159	113,298	115,230	116,928	114,086	120,496
of which: denominated in Euro	83,890	89,328	91,045	92,247	90,395	93,853
Short-term debt securities ¹	640	569	768	803	762	779
of which:						
Domestic issuers	392	252	353	357	335	337
Other issuers of the euro area	42	34	145	145	170	205
Long-term debt securities ²	47,186	48,650	49,568	50,472	49,582	52,474
of which:						
Domestic issuers	10,479	10,968	11,186	11,398	11,338	11,554
Other issuers of the euro area	16,686	17,177	17,731	17,993	17,440	18,744
Shares	14,389	15,298	15,616	16,110	15,101	17,884
of which:						
Domestic issuers	2,004	2,333	2,316	2,393	2,182	2,474
Other issuers of the euro area	3,973	4,323	4,485	4,718	4,414	5,046
Investment fund shares	45,944	48,780	49,277	49,543	48,641	49,358
Borrowers note loans	78	65	65	65	.	.
Other assets	3,858	3,854	3,628	3,894	3,955	3,991
Liabilities	963	886	979	799	1,019	905
of which: loans received	9	3	12	8	9	387
Fund assets total ³	115,378	120,192	122,703	124,844	122,124	128,402

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	2024	2025	2026			
			January	February	March	April
Funds open to the general public						
Deposits and loan claims	1,289	1,271	1,513	1,837	2,133	1,736
of which: at domestic banks in Euro	945	1,047	1,167	1,599	1,582	1,401
Securities total	34,743	42,036	42,858	43,982	41,862	44,684
of which: denominated in Euro	23,093	30,792	31,231	31,766	30,305	31,839
Short-term debt securities ¹	62	217	90	82	161	179
of which:						
Domestic issuers	.	15	0	0	66	80
Other issuers of the euro area	60	202	90	82	95	98
Long-term debt securities ²	1,041	1,497	1,601	1,686	1,452	1,719
of which:						
Domestic issuers	230	222	231	258	232	248
Other issuers of the euro area	678	1,010	1,079	1,129	917	1,033
Shares	1,623	1,653	1,698	1,696	1,582	1,671
of which:						
Domestic issuers	106	145	147	156	138	154
Other issuers of the euro area	293	364	391	383	344	361
Investment fund shares	32,018	38,668	39,468	40,518	38,667	41,115
Borrowers note loans	–	0	0	0	0	0
Other assets	1,020	406	669	889	495	609
Liabilities	968	236	368	661	414	459
of which: loans received	12	7	23	37	6	27
Fund assets total ³	36,083	43,477	44,671	46,042	44,075	46,564
Specialised funds						
Deposits and loan claims	1,790	2,600	2,926	2,747	2,951	2,299
of which: at domestic banks in Euro	1,749	2,552	2,874	2,693	2,879	2,233
Securities total	153,718	174,933	177,031	178,712	173,825	184,264
of which: denominated in Euro	151,913	172,230	174,388	176,077	171,291	181,598
Short-term debt securities ¹	242	65	65	12	.	.
of which:						
Domestic issuers	.	52	52	2	.	.
Other issuers of the euro area	42	12	13	9	.	.
Long-term debt securities ²	2,938	4,271	4,597	4,620	4,555	3,877
of which:						
Domestic issuers	298	396	438	435	410	203
Other issuers of the euro area	1,674	2,911	3,094	3,087	3,041	2,742
Shares	949	1,814	1,760	1,965	1,904	1,950
of which:						
Domestic issuers	387	267	282	277	267	269
Other issuers of the euro area	411	778	693	789	769	794
Investment fund shares	149,589	168,783	170,608	172,115	167,354	178,421
Borrowers note loans	71	140	139	140	138	137
Other assets	8,171	10,479	10,679	10,986	11,202	11,244
Liabilities	648	492	531	516	623	334
of which: loans received	221	183	182	198	194	202
Fund assets total ³	163,101	187,661	190,244	192,053	187,483	197,589

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.