

II. Closed-end domestic mutual funds

1b) Composition of fund assets - Real estate funds

End of year or month, million €

Item	2024	2025	2026			
			February	March	April	May
Bank deposits	3,141	3,014	3,195	3,083	3,050	3,118
of which: at domestic banks in Euro	2,827	2,711	2,825	2,698	2,697	2,759
Securities total	637	621	604	574	583	592
of which:						
Debt securities	64	74	74	45	45	45
Shares	.	4	4	.	.	.
Investment fund shares	557	543	526	526	535	543
Loans to real estate companies	3,306	4,097	4,103	4,236	4,198	4,176
of which:						
Domestic	2,444	2,738	2,672	2,751	2,716	2,704
Euro area excluding Germany	673	1,114	1,186	1,237	1,238	1,227
Borrowers note loans	–	68	68	.	.	.
Unsecuritised loans receivable	836	170	157	157	157	152
of which:						
Domestic	466	158	144	144	145	140
Euro area excluding Germany	.	1	1	.	.	.
Receivables from securities lending and repurchase transactions	–	0	0	0	0	0
Undeveloped land	661	1,146	1,155	1,162	1,188	1,199
of which:						
Domestic	587	1,145	1,154	1,160	1,187	1,198
Euro area excluding Germany	–	0	0	0	0	0
Developed land	30,405	30,193	30,220	30,347	30,283	30,303
of which:						
Domestic	28,697	28,656	28,625	28,753	28,689	28,711
Euro area excluding Germany	1,405	1,309	1,300	1,300	1,300	1,298
Other non-financial assets	5	21	21	21	21	21
Participating interests in real estate companies	12,971	12,341	12,460	12,746	12,817	12,902
of which:						
Domestic	10,394	9,695	9,747	9,978	9,973	10,033
Euro area excluding Germany	1,108	1,186	1,257	1,258	1,284	1,289
Participating interests in other companies	2,523	2,330	2,314	2,321	2,349	2,357
of which:						
Domestic	2,005	1,973	1,886	1,887	1,892	1,899
Euro area excluding Germany	178	29	97	97	97	97
Other receivables	1,221	1,379	1,343	1,330	1,324	1,326
Other assets	1,343	1,643	1,551	1,689	1,710	1,720
Sum of assets	57,068	57,042	57,208	57,752	57,766	57,952
Borrowings	14,962	14,709	14,638	14,622	14,621	14,604
of which:						
Domestic	14,650	14,404	14,318	14,302	14,297	14,282
Liabilities from securities lending and repurchases transactions	31	13	13	103	131	130
Other liabilities	2,889	1,901	1,925	2,000	1,989	2,040
Sum of liabilities (excluding fund assets)	17,884	16,623	16,574	16,723	16,740	16,775
Fund assets ¹	39,184	40,419	40,634	41,029	41,026	41,177
For information:						
Number of funds included	1,229	1,378	1,351	1,355	1,362	1,363
Net sales receipts	67	–	–	12	42	101
Sales receipts	413	912	40	55	57	109
Earnings distribution	156	95	38	63	158	59
Initial equity	45,332	62,938	52,746	55,405	55,506	55,558

¹ Sum of assets less sum of liabilities (excluding fund assets). Discrepancies in totals due to roundings.