

II. Closed-end domestic mutual funds

1b) Composition of fund assets - Real estate funds

End of year or month, million €

Item	2024	2025	2026			
			April	May	June	July
Bank deposits	3,141	3,014	3,050	3,118	3,200	3,301
of which: at domestic banks in Euro	2,827	2,711	2,697	2,759	2,818	2,925
Securities total	637	621	583	592	624	612
of which:						
Debt securities	64	74	45	45	45	45
Shares	.	4	.	.	.	.
Investment fund shares	557	543	535	543	544	532
Loans to real estate companies	3,306	4,097	4,198	4,176	4,223	4,223
of which:						
Domestic	2,444	2,738	2,716	2,704	2,740	2,740
Euro area excluding Germany	673	1,114	1,238	1,227	1,236	1,236
Borrowers note loans	–	68	.	.	.	.
Unsecuritised loans receivable	836	170	157	152	192	172
of which:						
Domestic	466	158	145	140	178	160
Euro area excluding Germany	.	1	.	.	.	1
Receivables from securities lending and repurchase transactions	–	0	0	0	0	0
Undeveloped land	661	1,146	1,188	1,199	1,208	1,257
of which:						
Domestic	587	1,145	1,187	1,198	1,205	1,254
Euro area excluding Germany	–	0	0	0	.	.
Developed land	30,405	30,193	30,283	30,303	30,344	30,650
of which:						
Domestic	28,697	28,656	28,689	28,711	28,770	29,094
Euro area excluding Germany	1,405	1,309	1,300	1,298	1,300	1,282
Other non-financial assets	5	21	21	21	21	21
Participating interests in real estate companies	12,971	12,341	12,817	12,902	12,920	12,915
of which:						
Domestic	10,394	9,695	9,973	10,033	10,036	10,023
Euro area excluding Germany	1,108	1,186	1,284	1,289	1,293	1,290
Participating interests in other companies	2,523	2,330	2,349	2,357	2,465	2,625
of which:						
Domestic	2,005	1,973	1,892	1,899	1,922	2,006
Euro area excluding Germany	178	29	97	97	136	223
Other receivables	1,221	1,379	1,324	1,326	1,353	1,366
Other assets	1,343	1,643	1,710	1,720	1,787	1,756
Sum of assets	57,068	57,042	57,766	57,952	58,427	58,987
Borrowings	14,962	14,709	14,621	14,604	14,683	15,123
of which:						
Domestic	14,650	14,404	14,297	14,282	14,370	14,442
Liabilities from securities lending and repurchases transactions	31	13	131	130	131	130
Other liabilities	2,889	1,901	1,989	2,040	2,010	2,149
Sum of liabilities (excluding fund assets)	17,884	16,623	16,740	16,775	16,822	17,401
Fund assets ¹	39,184	40,419	41,026	41,177	41,604	41,586
For information:						
Number of funds included	1,229	1,378	1,362	1,363	1,376	1,381
Net sales receipts	67	–	42	101	14	9
Sales receipts	413	912	57	109	38	29
Earnings distribution	156	95	158	59	61	214
Initial equity	45,332	62,938	55,506	55,558	56,870	57,155

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