II. Closed-end domestic mutual funds

1b) Composition of fund assets - Real estate funds

End of year or month, million €

Item	2024	2025	2026			
			June	July	August	September
Bank deposits	3,141	3,014	3,200	3,301	3,435	3,371
of which: at domestic banks in Euro	2,827	2,711	2,818	2,925	3,093	2,991
Securities total	637	621	624	612	621	623
of which:						
Debt securities	64	74	45	45	45	45
Shares	.	4	.	.	.	.
Investment fund shares	557	543	544	532	542	543
Loans to real estate companies	3,306	4,097	4,223	4,223	4,221	4,246
of which:						
Domestic	2,444	2,738	2,740	2,740	2,738	2,749
Euro area excluding Germany	673	1,114	1,236	1,236	1,236	1,249
Borrowers note loans	–	68	.	.	.	.
Unsecuritised loans receivable	836	170	192	172	181	185
of which:						
Domestic	466	158	178	160	169	172
Euro area excluding Germany	.	1	.	1	1	1
Receivables from securities lending and repurchase transactions	–	0	0	0	0	0
Undeveloped land	661	1,146	1,208	1,257	1,265	1,278
of which:						
Domestic	587	1,145	1,205	1,254	1,262	1,275
Euro area excluding Germany	–	0	.	.	.	.
Developed land	30,405	30,193	30,344	30,650	30,938	30,850
of which:						
Domestic	28,697	28,656	28,770	29,094	29,250	29,169
Euro area excluding Germany	1,405	1,309	1,300	1,282	1,414	1,411
Other non-financial assets	5	21	21	21	21	21
Participating interests in real estate companies	12,971	12,341	12,920	12,915	13,396	13,076
of which:						
Domestic	10,394	9,695	10,036	10,023	10,524	10,495
Euro area excluding Germany	1,108	1,186	1,293	1,290	1,284	1,276
Participating interests in other companies	2,523	2,330	2,465	2,625	2,700	2,804
of which:						
Domestic	2,005	1,973	1,922	2,006	2,044	2,165
Euro area excluding Germany	178	29	136	223	249	249
Other receivables	1,221	1,379	1,353	1,366	1,363	1,360
Other assets	1,343	1,643	1,787	1,756	1,708	2,152
Sum of assets	57,068	57,042	58,427	58,987	59,940	60,037
Borrowings	14,962	14,709	14,683	15,123	15,353	15,259
of which:						
Domestic	14,650	14,404	14,370	14,442	14,673	14,592
Liabilities from securities lending and repurchases transactions	31	13	131	130	106	79
Other liabilities	2,889	1,901	2,010	2,149	2,169	2,244
Sum of liabilities (excluding fund assets)	17,884	16,623	16,822	17,401	17,627	17,581
Fund assets [1]	39,184	40,419	41,604	41,586	42,313	42,456
For information:						
Number of funds included	1,229	1,378	1,376	1,381	1,377	1,379
Net sales receipts	67	– 210	14	9	38	– 648
Sales receipts	413	912	38	29	43	72
Earnings distribution	156	95	61	214	30	45
Initial equity	45,332	62,938	56,870	57,155	58,588	58,800

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