

## I. Open-end domestic mutual funds

### 4c) Composition of securities portfolios, by issuer group: Specialised funds

End of year or month, € million

| Item                                              | 2024    | 2025    | 2026    |         |         |         |
|---------------------------------------------------|---------|---------|---------|---------|---------|---------|
|                                                   |         |         | April   | May     | June    | July    |
| Securities of domestic issuers                    | 565,985 | 597,227 | 619,130 | 631,055 | 634,912 | 636,736 |
| Debt securities                                   | 140,127 | 140,399 | 142,095 | 144,015 | 144,816 | 143,875 |
| Debt securities of banks (MFIs)                   | 49,296  | 49,229  | 48,570  | 49,158  | 49,535  | 48,927  |
| Debt securities of Non-MFIs                       | 28,452  | 28,824  | 29,494  | 30,249  | 30,207  | 30,516  |
| of which:                                         |         |         |         |         |         |         |
| Non-financial corporations                        | 20,234  | 22,314  | 23,305  | 24,105  | 24,227  | 24,718  |
| Insurance companies                               | 1,697   | 1,701   | 1,794   | 1,808   | 1,792   | 1,712   |
| Other Financial Intermediaries (OFIs)             |         |         |         |         |         |         |
| including financial auxiliaries                   | 6,521   | 4,758   | 4,380   | 4,320   | 4,172   | 4,086   |
| Debt securities of the public sector total        | 62,378  | 62,346  | 64,031  | 64,607  | 65,074  | 64,432  |
| Shares                                            | 34,111  | 35,377  | 34,378  | 35,175  | 34,714  | 35,736  |
| Shares of MFIs                                    | 699     | 1,284   | 1,027   | 1,091   | 1,139   | 1,198   |
| Shares (Non-MFIs)                                 | 33,412  | 34,093  | 33,351  | 34,084  | 33,575  | 34,537  |
| of which:                                         |         |         |         |         |         |         |
| Non-financial corporations                        | 27,019  | 27,594  | 26,732  | 27,900  | 27,202  | 27,944  |
| Insurance companies                               | 4,424   | 4,660   | 4,321   | 4,063   | 4,304   | 4,568   |
| Other Financial Intermediaries (OFIs)             |         |         |         |         |         |         |
| including financial auxiliaries                   | 1,968   | 1,839   | 2,298   | 2,121   | 2,069   | 2,025   |
| Investment fund shares                            | 391,747 | 421,452 | 442,657 | 451,866 | 455,382 | 457,125 |
| Securities of other countries<br>of the euro area | 692,442 | 711,086 | 720,350 | 737,545 | 745,147 | 734,898 |
| Debt securities                                   | 387,745 | 392,122 | 390,449 | 396,060 | 398,736 | 392,470 |
| Debt securities of banks (MFIs)                   | 83,444  | 84,481  | 83,074  | 83,346  | 84,375  | 83,307  |
| Debt securities of Non-MFIs                       | 175,560 | 182,840 | 179,464 | 182,905 | 183,330 | 181,469 |
| of which:                                         |         |         |         |         |         |         |
| Non-financial corporations                        | 76,209  | 80,188  | 79,627  | 81,448  | 81,986  | 80,500  |
| Insurance companies                               | 2,273   | 2,234   | 2,072   | 2,354   | 2,476   | 2,356   |
| Other Financial Intermediaries (OFIs)             |         |         |         |         |         |         |
| including financial auxiliaries                   | 95,457  | 98,481  | 95,884  | 97,200  | 96,966  | 96,553  |
| Debt securities of the public sector total        | 128,741 | 124,800 | 127,910 | 129,808 | 131,031 | 127,693 |
| Shares                                            | 77,077  | 78,220  | 83,114  | 85,508  | 89,428  | 88,506  |
| Shares of MFIs                                    | 6,675   | 12,070  | 11,562  | 12,235  | 13,189  | 13,951  |
| Shares (Non-MFIs)                                 | 70,402  | 66,150  | 71,552  | 73,273  | 76,240  | 74,555  |
| of which:                                         |         |         |         |         |         |         |
| Non-financial corporations                        | 59,689  | 52,865  | 58,090  | 59,620  | 62,186  | 60,125  |
| Insurance companies                               | 1,891   | 2,377   | 2,467   | 2,438   | 2,599   | 2,747   |
| Other Financial Intermediaries (OFIs)             |         |         |         |         |         |         |
| including financial auxiliaries                   | 8,821   | 10,908  | 10,995  | 11,215  | 11,454  | 11,683  |
| Investment fund shares                            | 227,620 | 240,744 | 246,788 | 255,977 | 256,982 | 253,922 |
| Securities of other countries                     | 614,494 | 634,130 | 646,557 | 665,781 | 673,887 | 667,673 |
| Debt securities                                   | 398,070 | 413,705 | 413,118 | 419,940 | 425,930 | 420,029 |
| Debt securities of banks (MFIs)                   | 65,134  | 64,305  | 62,114  | 62,758  | 63,679  | 62,802  |
| Debt securities of Non-MFIs                       | 219,955 | 224,354 | 224,998 | 229,005 | 231,684 | 227,994 |
| of which:                                         |         |         |         |         |         |         |
| Non-financial corporations                        | 123,257 | 120,317 | 121,136 | 123,536 | 124,657 | 122,264 |
| Insurance companies                               | 2,387   | 2,809   | 2,875   | 2,753   | 2,901   | 2,844   |
| Other Financial Intermediaries (OFIs)             |         |         |         |         |         |         |
| including financial auxiliaries                   | 93,655  | 100,130 | 99,799  | 101,499 | 102,777 | 101,637 |
| Debt securities of the public sector total        | 112,982 | 125,046 | 126,006 | 128,178 | 130,568 | 129,233 |
| Shares                                            | 212,582 | 216,778 | 229,647 | 242,132 | 244,219 | 243,382 |
| Shares of MFIs                                    | 8,132   | 9,466   | 9,580   | 9,738   | 10,128  | 10,685  |
| Shares (Non-MFIs)                                 | 204,451 | 207,313 | 220,067 | 232,394 | 234,091 | 232,697 |
| of which:                                         |         |         |         |         |         |         |
| Non-financial corporations                        | 176,713 | 177,016 | 189,729 | 201,707 | 202,268 | 198,814 |
| Insurance companies                               | 4,221   | 4,069   | 3,714   | 3,726   | 4,142   | 4,409   |
| Other Financial Intermediaries (OFIs)             |         |         |         |         |         |         |
| including financial auxiliaries                   | 23,517  | 26,228  | 26,623  | 26,961  | 27,682  | 29,475  |
| Investment fund shares                            | 3,842   | 3,647   | 3,793   | 3,708   | 3,738   | 4,261   |