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EUROSYSTEM

Investment funds statistics
August 2022

Statistical Series

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Percentages are computed from figures reported in € thousand.

Abbreviations and symbols

p	Provisional
r	Revised
s	Estimated
.	Data unknown, not to be published or not meaningful
0	Less than 0.5 but more than nil
–	Nil

Discrepancies in the totals are due to rounding.

I. Open-end domestic mutual funds

1 Sales and purchases of mutual fund shares

€ million

Period	Sales = total purchases (cols 2 + 3 or 4 + 11)	Sales: Domestic mutual fund shares [3]	Sales: Foreign mutual fund shares [4]	Purchases: Residents: Total	Purchases: Residents: Credit institutions including building and loan associations [1]: Total	Purchases: Residents: Credit institutions including building and loan associations [1]: Domestic mutual fund shares	Purchases: Residents: Credit institutions including building and loan associations [1]: Foreign mutual fund shares	Purchases: Residents: Other sectors: Total	Purchases: Residents: Other sectors: Domestic mutual fund shares	Purchases: Residents: Other sectors: Foreign mutual fund shares	Purchases: Non-residents [5]	Memo item Net external transactions [6]
	1	2	3	4	5	6	7	8	9	10	11	12
2009	49,929	43,747	6,182	38,132	− 14,995	− 6,817	− 8,178	53,127	38,766	14,361	11,796	− 5,614
2010	106,190	84,906	21,284	102,591	3,873	− 2,417	6,290	98,718	83,724	14,994	3,598	+ 17,686
2011	46,512	45,221	1,290	39,474	− 7,576	− 6,882	− 694	47,050	45,067	1,984	7,035	− 5,745
2012	111,236	89,942	21,293	114,676	− 3,062	− 1,500	− 1,562	117,738	94,882	22,855	− 3,437	+ 24,731
2013	123,736	91,337	32,400	117,028	771	671	100	116,257	83,956	32,300	6,710	+ 25,690
2014	140,233	97,711	42,521	144,075	819	2,564	− 1,745	143,256	98,988	44,266	− 3,840	+ 46,363
2015	181,889	146,136	35,753	174,018	7,362	6,868	494	166,656	131,397	35,259	7,871	+ 27,883
2016	156,985	119,369	37,615	163,934	2,877	6,049	− 3,172	161,057	120,269	40,787	− 6,947	+ 44,563
2017	153,756	94,921	58,834	156,282	4,938	3,890	1,048	151,344	93,557	57,786	− 2,526	+ 61,360
2018	132,033	103,694	28,339	138,713	2,979	5,285	− 2,306	135,734	105,089	30,645	− 6,680	+ 35,019
2019	176,254	122,546	53,708	180,772	2,719	3,531	− 812	178,053	123,534	54,520	− 4,519	+ 58,227
2020	178,613	116,028	62,585	176,751	336	1,992	− 1,656	176,415	112,174	64,241	1,862	+ 60,723
2021	261,295	157,861	103,434	264,055	13,154	12,900	254	250,901	147,721	103,180	− 2,760	+ 106,194
2021 Mar.	15,983	13,745	2,238	15,162	552	1,078	− 526	14,610	11,846	2,764	821	+ 1,416
Apr.	20,037	10,938	9,099	18,497	1,314	846	468	17,183	8,553	8,631	1,539	+ 7,559
May	13,025	7,912	5,113	12,732	1,460	1,455	5	11,272	6,164	5,108	294	+ 4,819
June	22,878	12,411	10,467	23,692	733	287	446	22,959	12,938	10,021	− 813	+ 11,280
July	16,904	11,842	5,062	17,688	1,051	1,528	− 477	16,637	11,098	5,539	− 784	+ 5,846
Aug.	16,691	8,078	8,613	17,157	1,024	1,092	− 68	16,133	7,452	8,681	− 466	+ 9,079
Sep.	13,638	5,145	8,493	13,484	265	256	9	13,219	4,735	8,484	154	+ 8,339
Oct.	30,667	20,211	10,457	31,225	1,775	1,966	− 191	29,450	18,802	10,648	− 558	+ 11,014
Nov.	29,103	13,176	15,927	30,066	1,737	1,097	640	28,329	13,043	15,287	− 963	+ 16,890
Dec.	48,350	34,875	13,475	49,676	1,186	1,890	− 704	48,490	34,311	14,179	− 1,326	+ 14,801
2022 Jan.	23,418	16,969	6,448	22,780	1,178	1,058	120	21,602	15,273	6,328	638	+ 5,810
Feb.	10,925	12,223	− 1,298	11,212	526	633	− 107	10,686	11,877	− 1,191	− 287	− 1,011
Mar.	5,368	6,548	− 1,180	7,930	− 132	112	− 244	8,062	8,998	− 936	− 2,562	+ 1,382
Apr.	11,416	9,302	2,113	10,952	154	− 239	393	10,798	9,078	1,720	463	+ 1,650
May	5,710	5,058	652	5,073	− 132	302	− 434	5,205	4,119	1,086	637	+ 15
June	.	4,539	.	.	.	.	.	.	.	.	.	.
of which: Money market fund shares												
2009	− 10,058	− 5,489	− 4,569	− 7,832	− 2,156	− 424	− 1,732	− 5,676	− 2,839	− 2,837	− 2,226	− 2,343
2010	− 2,775	− 1,141	− 1,633	− 2,596	− 1,282	− 1,220	− 62	− 1,314	257	− 1,571	− 178	− 1,455
2011	1,170	− 92	1,262	− 157	− 80	− 71	− 9	− 77	− 1,348	1,271	1,327	− 64
2012	1,747	1,380	367	2,586	− 81	− 16	− 65	2,667	2,235	432	− 838	+ 1,205
2013	− 5,356	− 1,591	− 3,765	− 5,340	− 1,057	− 1,042	− 15	− 4,283	− 534	− 3,750	− 16	− 3,749
2014	3,845	− 533	4,378	4,109	11	24	− 13	4,098	− 292	4,391	− 264	+ 4,642
2015	− 3,581	− 39	− 3,543	− 3,236	− 136	− 170	34	− 3,100	476	− 3,577	− 345	− 3,198
2016	7,047	− 1,211	8,258	7,059	− 56	− 4	− 52	7,115	− 1,196	8,310	− 11	+ 8,270
2017	1,868	− 236	2,104	1,859	328	23	305	1,531	− 268	1,799	9	+ 2,094
2018	4,347	378	3,969	3,903	− 217	− 13	− 204	4,120	− 53	4,173	444	+ 3,526
2019	4,214	− 447	4,661	4,532	− 106	1	− 107	4,638	− 130	4,768	− 318	+ 4,979
2020	19,036	714	18,322	18,928	14	3	11	18,914	603	18,311	108	+ 18,214
2021	2,331	389	1,942	2,446	45	− 34	79	2,401	538	1,863	− 115	+ 2,057
2021 Mar.	− 4,134	540	− 4,674	− 4,153	9	− 1	10	− 4,162	522	− 4,684	20	− 4,694
Apr.	− 887	− 56	− 831	− 912	25	20	5	− 937	− 102	− 836	25	− 856
May	− 1,498	− 19	− 1,479	− 1,468	− 6	− 11	5	− 1,462	22	− 1,484	− 30	− 1,449
June	954	78	875	976	− 30	− 40	10	1,006	141	865	− 23	+ 898
July	− 1,564	− 82	− 1,482	− 1,529	29	15	14	− 1,558	− 62	− 1,496	− 34	− 1,448
Aug.	− 883	− 6	− 877	− 889	− 44	− 15	− 29	− 845	4	− 848	5	− 883
Sep.	56	− 52	108	101	− 17	0	− 17	118	− 8	125	− 45	+ 153
Oct.	4,991	6	4,985	5,023	19	0	19	5,004	37	4,966	− 31	+ 5,017
Nov.	5,630	− 68	5,698	5,646	211	− 1	212	5,435	− 51	5,486	− 16	+ 5,714
Dec.	3,473	121	3,352	3,412	− 154	1	− 155	3,566	59	3,507	61	+ 3,291
2022 Jan.	− 242	− 25	− 216	− 230	− 14	1	− 15	− 216	− 15	− 201	− 11	− 205
Feb.	− 3,865	102	− 3,967	− 3,805	− 1	− 1	0	− 3,804	164	− 3,967	− 60	− 3,907
Mar.	− 4,306	188	− 4,493	− 4,673	4	− 1	5	− 4,677	− 179	− 4,498	368	− 4,861
Apr.	− 1,799	− 288	− 1,511	− 1,311	− 38	0	− 38	− 1,273	200	− 1,473	− 488	− 1,023
May	592	251	341	176	38	0	38	138	− 165	303	416	− 75
June	.	− 8	.	.	.	.	.	.	.	.	.	.

1 Bookvalues. **2** Residual; also including purchases of domestic and foreign securities by domestic mutual funds. **3** Including shares in public limited investment companies (Investmentaktiengesellschaften); Breakdown, see Table V.1. **4** Net purchases or net sales (-) of foreign mutual fund shares by residents; transaction values. **5** Net purchases or net sales (-) of domestic mutual fund shares by non-residents; transaction values. **6** Domestic investments in foreign securities less foreign investment in domestic securities; increase in net foreign assets: (+) / decrease in net foreign assets: (-). — The figures for the most recent date are provisional. Revisions are not specially marked.

I. Open-end domestic mutual funds

2a) Stock and transaction data, by asset structure: Number, shares outstanding and net assets of domestic mutual funds

End of the year or month	Total	Funds open to the general public						
		Total	of which:					
			Equity funds	Bond funds	Mixed securities funds [1]	Money market funds	Open end real estate funds [2]	Pension investment funds
	Number of funds [3]							
2019	6,895	2,748	815	439	1,146	14	50	10
2020	7,137	2,879	905	458	1,163	14	56	10
2021	7,610	3,116	1,047	492	1,234	15	58	9
2021 Mar.	7,248	2,946	954	467	1,170	15	56	10
Apr.	7,288	2,968	969	471	1,176	15	53	10
May	7,316	2,993	976	471	1,193	15	58	9
June	7,347	3,000	982	472	1,194	15	59	9
July	7,371	3,014	991	473	1,196	15	59	9
Aug.	7,429	3,038	998	480	1,206	15	59	9
Sep.	7,452	3,050	1,006	485	1,209	15	59	9
Oct.	7,523	3,066	1,014	490	1,215	15	58	9
Nov.	7,580	3,101	1,028	489	1,236	15	58	9
Dec.	7,610	3,116	1,047	492	1,234	15	58	9
2022 Jan.	7,631	3,141	1,059	494	1,243	15	60	9
Feb.	7,652	3,152	1,072	489	1,245	15	60	9
Mar.	7,624	3,154	1,079	492	1,239	15	60	9
Apr.	7,651	3,177	1,089	495	1,249	15	60	9
May	7,668	3,182	1,087	499	1,250	15	60	9
June	7,670	3,190	1,088	498	1,255	15	60	9
	Mutual fund shares outstanding (million)							
2019	33,684.6	11,052.8	2,491.9	1,433.3	3,920.6	33.4	2,482.9	7.3
2020	37,364.4	13,293.5	2,697.5	2,007.8	5,198.1	32.2	2,691.3	7.0
2021	43,177.8	15,474.6	3,198.7	2,382.6	5,900.2	40.1	2,897.0	6.4
2021 Mar.	38,759.8	14,313.6	2,868.7	2,416.3	5,580.1	41.5	2,742.6	7.1
Apr.	39,091.7	14,521.7	2,962.1	2,457.6	5,634.3	41.0	2,760.5	7.1
May	39,795.8	15,044.2	2,994.6	2,468.5	5,704.7	40.5	2,781.4	6.4
June	40,105.9	15,023.7	3,059.0	2,446.7	5,626.1	41.7	2,796.1	6.4
July	40,343.8	15,161.6	3,069.2	2,447.9	5,739.0	40.3	2,809.1	6.4
Aug.	40,587.5	15,296.2	3,100.5	2,474.9	5,806.5	40.1	2,818.4	6.4
Sep.	41,796.7	15,395.7	3,148.5	2,437.2	5,880.8	39.4	2,841.5	6.4
Oct.	42,742.9	15,495.5	3,198.4	2,465.1	5,892.0	39.5	2,850.7	6.4
Nov.	42,953.5	15,457.3	3,213.9	2,455.3	5,825.7	38.4	2,872.3	6.4
Dec.	43,177.8	15,474.6	3,198.7	2,382.6	5,900.2	40.1	2,897.0	6.4
2022 Jan.	43,203.2	15,521.8	3,170.9	2,362.5	5,961.9	39.6	2,927.9	6.3
Feb.	43,383.2	15,609.1	3,254.5	2,329.2	5,987.7	41.9	2,934.9	6.4
Mar.	43,362.1	15,528.3	3,201.7	2,317.2	5,958.7	46.3	2,943.5	6.4
Apr.	43,506.4	15,631.5	3,213.1	2,317.0	6,037.4	40.6	2,960.1	6.3
May	44,132.7	15,682.1	3,245.5	2,352.0	5,998.1	46.1	2,976.3	6.3
June	44,179.8	15,638.1	3,225.5	2,287.9	6,034.5	45.9	2,985.6	6.3
	Net asset value (€ million)							
2019	2,391,361	548,262	210,487	68,900	117,557	2,102	106,246	634
2020	2,550,889	571,914	219,385	70,202	123,764	2,049	115,141	620
2021	2,837,381	682,582	286,622	72,544	148,040	2,511	124,430	650
2021 Mar.	2,610,082	604,099	242,378	69,205	129,572	2,603	117,530	645
Apr.	2,638,373	613,365	248,465	69,036	131,762	2,547	118,134	656
May	2,655,753	620,555	252,456	68,973	133,018	2,526	119,071	619
June	2,693,174	632,207	259,361	69,348	135,822	2,603	119,613	625
July	2,741,578	641,745	263,834	70,589	138,538	2,519	120,220	632
Aug.	2,774,641	654,973	272,091	71,175	141,401	2,510	120,912	642
Sep.	2,739,687	646,899	265,038	71,346	140,342	2,456	122,053	628
Oct.	2,794,030	664,805	277,707	71,812	143,229	2,393	122,483	638
Nov.	2,799,812	665,106	275,667	72,063	143,971	2,333	123,561	633
Dec.	2,837,381	682,582	286,622	72,544	148,040	2,511	124,430	650
2022 Jan.	2,783,764	667,954	276,210	71,311	145,485	2,507	125,512	627
Feb.	2,726,025	651,319	264,710	69,169	142,775	2,616	125,918	608
Mar.	2,717,099	657,391	269,275	68,495	143,239	2,800	126,769	616
Apr.	2,664,508	648,137	264,519	66,519	141,070	2,510	127,744	603
May	2,638,866	642,811	262,507	65,263	138,794	2,757	128,392	595
June	2,540,580	612,043	242,313	62,613	132,943	2,745	128,515	558

1 Funds without a particular focus in shares or bonds. **2** Funds in liquidation not comprised. **3** Mutual fund share categories and partial funds are counted as separate funds.

I. Open-end domestic mutual funds

		Specialised funds								
			of which:							
Other funds	Funds of funds	Total	Equity funds	Bond funds	Mixed securities funds [1]	Open-end real estate funds [2]	Hedge funds	Other funds	Funds of funds	End of the year or month
										Number of funds [3]
65	209	4,147	181	593	2,457	520	13	258	123	2019
63	210	4,258	190	594	2,470	568	12	287	134	2020
62	199	4,496	226	668	2,482	638	12	317	150	2021
64	210	4,302	210	612	2,442	594	12	295	135	2021 Mar.
66	208	4,320	218	619	2,446	595	11	294	135	Apr.
66	205	4,323	215	633	2,442	586	11	297	137	May
65	204	4,347	215	647	2,451	590	11	294	137	June
66	205	4,357	214	649	2,450	594	11	297	140	July
66	205	4,391	220	657	2,455	604	11	300	142	Aug.
63	204	4,402	219	662	2,457	608	11	301	142	Sep.
63	202	4,458	223	666	2,477	626	12	305	146	Oct.
64	202	4,480	224	667	2,480	633	12	312	149	Nov.
62	199	4,496	226	668	2,482	638	12	317	150	Dec.
62	199	4,492	227	669	2,471	641	12	318	150	2022 Jan.
60	200	4,502	232	670	2,470	644	12	320	150	Feb.
59	198	4,472	230	657	2,461	641	12	319	148	Mar.
59	198	4,478	231	657	2,456	642	12	321	149	Apr.
58	200	4,490	232	659	2,457	643	12	327	150	May
61	200	4,485	234	656	2,446	647	12	329	151	June
										Mutual fund shares outstanding (million)
242.9	440.4	22,631.8	1,177.7	5,728.7	11,487.0	2,147.3	15.8	865.7	1,208.7	2019
256.4	403.1	24,070.9	1,203.5	6,010.6	12,120.4	2,429.2	16.3	1,054.1	1,228.0	2020
650.2	399.4	27,703.2	1,335.3	5,996.7	15,048.8	2,720.1	17.7	1,098.8	1,305.4	2021
259.4	398.0	24,446.2	1,270.6	6,078.1	12,230.8	2,561.2	18.0	1,118.7	1,160.8	2021 Mar.
261.1	398.0	24,570.0	1,280.6	6,027.2	12,383.8	2,568.2	17.6	1,114.3	1,170.4	Apr.
654.8	393.4	24,751.5	1,257.8	6,043.2	12,389.2	2,578.0	17.6	1,116.5	1,174.8	May
653.7	394.0	25,082.2	1,263.4	6,044.3	12,816.9	2,589.1	17.6	1,002.5	1,173.2	June
654.7	395.0	25,182.2	1,262.5	6,063.1	12,874.5	2,598.3	18.0	1,007.1	1,183.0	July
654.7	394.6	25,291.3	1,279.3	6,074.0	12,903.5	2,623.4	17.8	1,017.7	1,195.6	Aug.
646.9	395.0	26,401.1	1,279.5	6,079.9	13,986.4	2,639.7	17.8	1,019.9	1,197.9	Sep.
647.3	396.1	27,247.4	1,287.1	6,099.4	14,697.4	2,656.2	18.0	1,052.9	1,256.1	Oct.
648.7	396.7	27,496.2	1,306.2	6,101.6	14,881.4	2,671.0	18.0	1,065.8	1,271.9	Nov.
650.2	399.4	27,703.2	1,335.3	5,996.7	15,048.8	2,720.1	17.7	1,098.8	1,305.4	Dec.
651.3	401.2	27,681.4	1,352.5	6,020.4	14,940.7	2,736.5	17.8	1,108.7	1,323.4	2022 Jan.
651.4	403.2	27,774.0	1,369.2	6,023.4	14,980.7	2,752.8	17.8	1,116.7	1,330.6	Feb.
650.0	404.5	27,833.9	1,395.5	6,011.0	14,996.6	2,770.7	18.1	1,121.2	1,336.9	Mar.
651.0	405.9	27,875.0	1,405.5	6,011.2	15,132.9	2,779.2	18.3	1,128.4	1,342.5	Apr.
649.9	407.7	28,450.7	1,405.7	6,006.3	15,674.3	2,797.1	18.3	1,140.8	1,351.2	May
649.1	402.9	28,541.9	1,400.2	6,021.3	15,733.8	2,810.6	18.3	1,146.9	1,353.7	June
										Net asset value (€ million)
9,388	32,948	1,843,099	124,242	426,645	949,907	119,951	3,984	81,425	136,856	2019
8,993	31,760	1,978,975	123,282	469,063	1,010,024	133,560	4,530	96,311	141,336	2020
11,865	35,920	2,154,800	154,363	462,803	1,103,661	153,534	5,846	111,141	159,440	2021
9,570	32,595	2,005,984	137,571	461,113	1,024,811	139,179	5,074	101,559	135,896	2021 Mar.
9,791	32,975	2,025,009	140,702	455,905	1,041,505	140,048	5,173	102,179	138,712	Apr.
10,503	33,390	2,035,198	139,640	457,521	1,045,506	140,517	5,177	102,804	140,104	May
10,818	34,018	2,060,967	142,994	461,563	1,066,425	141,667	5,329	96,717	142,274	June
11,062	34,351	2,099,833	144,031	475,127	1,083,652	144,626	5,543	97,753	145,004	July
11,384	34,858	2,119,668	148,952	475,975	1,092,092	146,205	5,688	99,078	147,576	Aug.
10,678	34,358	2,092,788	145,377	467,239	1,077,469	148,027	5,518	98,330	146,788	Sep.
11,443	35,100	2,129,227	149,885	470,465	1,093,090	149,691	5,752	101,375	154,937	Oct.
11,541	35,337	2,134,707	150,236	469,190	1,095,621	151,377	5,710	102,337	156,204	Nov.
11,865	35,920	2,154,800	154,363	462,803	1,103,661	153,534	5,846	111,141	159,440	Dec.
11,762	34,539	2,115,814	149,315	456,597	1,081,360	155,529	5,602	104,357	159,097	2022 Jan.
11,558	33,958	2,074,709	146,045	440,888	1,059,725	157,638	5,380	103,445	157,686	Feb.
11,743	34,442	2,059,710	147,824	428,718	1,051,593	159,711	5,458	104,238	158,296	Mar.
11,456	33,700	2,016,382	144,417	410,220	1,030,540	161,434	5,336	103,468	156,971	Apr.
11,183	33,301	1,996,066	142,091	402,470	1,016,577	163,522	5,218	104,526	157,717	May
10,624	31,710	1,928,578	132,443	384,167	981,693	165,135	4,963	102,526	153,859	June

I. Open-end domestic mutual funds

2b) Stock and transaction data, by asset structure: Net sales receipts, sales receipts and distribution of earnings

Mio €

Period	Insgesamt	Funds open to the general public						
		Total	of which:					
			Equity funds	Bond funds	Mixed securities funds [1]	Money market funds	Open end real estate funds [2]	Pension investment funds
Net sales receipts								
2019	122,546	17,032	– 1,150	586	5,661	– 447	10,580	– 25
2020	116,028	19,193	6,819	1,461	3,064	– 42	8,795	– 21
2021	157,861	41,016	13,691	2,829	14,504	482	7,841	– 5
2021 Mar.	13,745	4,699	2,407	2	926	631	827	1
Apr.	10,938	3,205	1,783	– 95	1,094	– 55	383	1
May	7,912	3,416	1,554	171	860	– 19	679	– 1
June	12,411	3,231	946	– 26	1,332	78	757	– 0
July	11,842	4,098	1,307	659	1,540	– 82	503	– 1
Aug.	8,078	3,673	1,066	433	1,588	– 6	445	– 1
Sep.	5,145	2,414	6	272	1,419	– 52	673	– 1
Oct.	20,211	4,435	1,559	704	1,244	6	451	– 1
Nov.	13,176	3,779	1,233	400	1,373	– 68	651	– 1
Dec.	34,875	3,380	– 44	707	1,519	121	751	– 1
2022 Jan.	16,969	5,142	2,622	– 537	1,791	– 25	1,164	– 1
Feb.	12,223	– 910	– 877	– 373	– 114	102	296	3
Mar.	6,548	– 299	– 1,746	93	571	188	596	– 0
Apr.	9,302	2,398	2,113	– 832	619	– 288	676	– 1
May	5,058	1,045	907	– 645	118	251	381	– 4
June	4,539	– 191	420	– 811	– 38	– 8	389	– 1
Sales receipts								
2019	357,152	106,058	37,716	21,964	23,813	1,516	12,215	23
2020	438,287	128,774	51,350	27,227	22,725	2,589	10,859	25
2021	412,769	128,084	55,898	21,758	29,559	2,283	10,157	29
2021 Mar.	33,611	13,502	6,431	2,083	2,652	741	1,046	5
Apr.	34,353	9,778	4,706	1,468	2,381	150	580	5
May	38,024	9,315	4,368	1,547	1,948	136	838	1
June	32,387	10,290	4,496	1,625	2,420	198	956	2
July	25,767	10,518	4,445	1,839	2,756	84	729	1
Aug.	21,253	9,074	3,906	1,312	2,540	88	617	2
Sep.	20,363	9,317	4,069	1,431	2,393	86	826	1
Oct.	41,780	11,235	4,634	2,065	2,267	169	654	2
Nov.	43,282	10,996	4,602	1,869	2,957	150	841	2
Dec.	62,062	12,421	4,496	2,862	2,920	308	959	2
2022 Jan.	35,154	13,752	6,165	1,778	3,070	161	1,435	4
Feb.	40,307	11,969	5,144	1,663	2,669	253	641	6
Mar.	46,258	12,719	5,003	2,370	2,359	543	844	2
Apr.	28,468	9,846	5,178	1,016	1,705	222	883	2
May	30,221	9,941	5,006	1,285	1,509	506	608	2
June	27,239	8,462	4,147	1,046	1,678	182	666	1
Distribution of earnings [4]								
2019	45,838	6,646	2,664	900	806	4	2,105	–
2020	42,803	5,766	1,956	849	887	2	1,871	–
2021	44,894	5,671	2,238	761	821	2	1,594	0
2021 Mar.	1,716	338	80	71	144	1	–	–
Apr.	1,102	147	50	13	58	0	–	–
May	1,738	556	182	239	122	1	2	0
June	1,875	703	194	14	23	0	459	0
July	806	346	159	21	4	0	143	0
Aug.	1,667	189	13	23	73	0	60	0
Sep.	1,140	386	189	53	126	0	8	0
Oct.	3,302	352	123	33	46	0	125	0
Nov.	7,863	1,300	972	217	80	0	21	0
Dec.	18,307	668	185	21	85	0	327	0
2022 Jan.	4,880	623	146	12	7	0	458	0
Feb.	1,734	247	66	37	95	0	32	0
Mar.	2,789	346	122	64	123	2	4	0
Apr.	1,039	131	60	19	40	0	0	0
May	1,345	636	196	258	174	0	6	0
June	1,792	814	254	15	29	0	512	0

1 Funds without a particular focus in shares or bonds. **2** Funds in liquidation not comprised. **3** Receipts from sales of mutual fund shares less outflows from share fund repurchases. **4** Total distribution, i.e. distribution in cash plus taxes paid.

I. Open-end domestic mutual funds

		Specialised funds								
			of which:							
Other funds	Funds of funds	Total	Equity funds	Bond funds	Mixed securities funds [1]	Open-end real estate funds [2]	Hedge funds	Other funds	Funds of funds	Period
										Net sales receipts
660	1,167	105,514	– 1,376	18,473	51,155	12,410	40	7,822	16,976	2019
363	– 1,245	96,835	1,015	24,784	49,962	10,525	115	6,704	2,940	2020
1,318	357	116,845	9,558	2,552	62,296	14,106	8	10,890	17,376	2021
79	– 175	9,046	890	977	5,078	644	– 48	951	646	2021 Mar.
87	8	7,733	1,091	– 2,657	6,799	539	– 20	856	1,119	Apr.
81	91	4,496	– 1,392	62	4,722	480	2	198	424	May
109	35	9,181	548	549	11,077	646	0	– 3,943	253	June
88	83	7,744	132	2,343	4,041	908	23	14	243	July
89	60	4,405	220	– 421	682	1,670	– 22	1,032	1,241	Aug.
36	63	2,731	– 10	507	146	1,410	0	339	339	Sep.
377	95	15,775	787	2,205	4,324	1,238	17	1,395	5,810	Oct.
88	102	9,398	2,297	– 298	4,060	1,448	0	783	1,108	Nov.
173	154	31,495	2,656	863	14,219	2,419	– 15	7,412	3,946	Dec.
14	115	11,827	1,567	3,723	3,312	1,635	– 0	698	888	2022 Jan.
52	– 5	13,132	1,331	2,954	6,352	983	2	589	821	Feb.
– 20	14	6,847	1,649	3	2,391	1,185	51	766	741	Mar.
44	62	6,904	703	– 677	3,966	1,259	31	643	739	Apr.
– 8	43	4,013	– 131	259	169	1,224	0	1,596	891	May
– 40	– 107	4,730	– 752	1,168	2,235	1,082	0	785	213	June
										Sales receipts
1,440	7,372	7,372	16,627	43,731	137,952	20,181	110	13,793	18,685	2019
1,248	12,751	12,751	19,549	85,521	155,154	16,540	254	13,254	18,300	2020
2,584	5,817	5,817	18,771	47,891	153,799	18,979	238	22,390	22,459	2021
118	424	424	1,355	6,325	8,744	1,485	–	1,353	847	2021 Mar.
134	354	354	1,273	3,141	16,110	1,351	67	1,206	1,418	Apr.
105	372	372	642	2,198	24,012	752	2	638	464	May
173	421	421	1,061	2,948	15,839	813	1	1,045	341	June
171	492	492	730	4,655	7,724	943	67	647	444	July
126	484	484	909	1,353	5,508	1,955	5	1,068	1,378	Aug.
103	406	406	760	2,267	5,239	1,839	0	513	428	Sep.
996	448	448	2,119	5,135	12,692	1,331	19	3,406	5,842	Oct.
151	424	424	3,672	5,714	17,495	1,971	0	1,638	1,794	Nov.
268	606	606	3,390	5,753	21,956	2,963	1	8,481	7,098	Dec.
105	1,034	1,034	2,290	5,111	9,358	2,475	0	1,145	1,020	2022 Jan.
122	1,465	1,465	3,614	5,948	15,523	1,357	5	895	895	Feb.
127	1,466	1,466	4,376	9,624	14,644	1,646	71	2,178	937	Mar.
95	741	741	1,583	3,582	9,570	1,509	40	1,242	854	Apr.
102	920	920	979	3,822	10,829	1,356	0	1,966	1,322	May
74	661	661	651	3,462	10,567	1,398	0	1,847	852	June
										Distribution of earnings [4]
102	63	39,192	2,785	10,699	17,246	3,849	–	1,381	3,233	2019
173	28	37,037	2,493	11,045	15,557	3,640	–	1,620	2,682	2020
230	23	39,223	4,084	8,939	16,679	4,241	0	1,863	3,418	2021
42	–	1,378	75	267	492	344	–	176	23	2021 Mar.
19	7	956	8	92	511	287	–	43	14	Apr.
9	1	1,183	9	45	854	175	0	81	18	May
12	0	1,172	110	208	567	189	0	84	14	June
19	0	460	5	23	174	204	0	15	39	July
15	4	1,479	245	176	481	138	0	343	96	Aug.
10	0	754	22	90	297	301	0	35	8	Sep.
24	0	2,950	124	151	1,764	451	0	26	434	Oct.
2	7	6,563	568	3,259	1,756	690	0	166	124	Nov.
47	3	17,639	2,423	3,405	7,584	1,012	0	640	2,575	Dec.
0	0	4,257	527	1,559	1,699	405	0	68	0	2022 Jan.
14	3	1,486	8	252	1,065	80	0	49	28	Feb.
31	0	2,442	34	527	1,387	339	0	135	19	Mar.
12	1	907	29	249	215	353	0	62	0	Apr.
0	2	709	0	49	445	179	0	32	5	May
3	0	978	9	93	284	517	0	69	6	June

I. Open-end domestic mutual funds

3a) Composition of fund assets, by asset structure

End of year or month, € million

Item	2020	2021	2022			
			March	April	May	June
Total						
Deposits and loan claims	99,227	104,512	111,012	112,103	118,880	121,298
of which: at domestic banks in Euro	71,532	72,504	77,012	79,205	84,547	85,897
Securities total	2,202,614	2,452,968	2,336,058	2,321,986	2,268,569	2,233,809
of which: denominated in Euro	1,588,083	1,676,020	1,605,586	1,587,453	1,543,787	1,529,963
Short-term debt securities [1]	11,281	15,043	12,379	14,410	14,736	16,356
of which:						
Domestic issuers	4,716	4,998	4,221	4,675	3,883	4,664
Other issuers of the euro area	4,192	5,816	4,903	5,783	5,826	5,514
Long-term debt securities [2]	1,114,239	1,102,436	1,059,496	1,032,899	1,005,587	987,721
of which:						
Domestic issuers	164,926	159,320	156,870	153,552	150,414	150,468
Other issuers of the euro area	476,170	454,621	433,974	421,151	407,102	399,342
Shares	527,092	675,848	622,084	628,940	612,980	601,896
of which:						
Domestic issuers	110,634	119,245	108,286	105,496	100,323	99,595
Other issuers of the euro area	124,274	160,885	144,625	144,784	141,258	140,483
Investment fund shares	550,002	659,642	642,099	645,737	635,265	627,837
Borrowers note loans	10,202	9,420	8,440	8,720	8,655	8,553
Other assets	329,638	363,163	373,605	381,335	391,900	390,758
Liabilities	86,308	91,769	102,121	106,070	122,654	114,628
of which: loans received	52,233	52,265	53,544	54,352	55,182	54,479
Fund assets total [3]	2,550,889	2,838,295	2,726,994	2,718,075	2,665,350	2,639,789
Equity funds						
Deposits and loan claims	8,134	11,580	13,768	13,552	15,853	17,199
of which: at domestic banks in Euro	4,128	6,300	7,472	8,022	8,674	10,121
Securities total	332,629	427,534	395,450	401,370	391,376	385,628
of which: denominated in Euro	159,144	183,841	167,045	165,278	159,487	159,985
Short-term debt securities [1]	1,305	842	573	1,176	829	2,003
of which:						
Domestic issuers	576	358	254	662	385	623
Other issuers of the euro area	607	380	219	392	349	219
Long-term debt securities [2]	21,996	19,782	20,276	20,903	20,655	20,675
of which:						
Domestic issuers	2,742	2,714	2,593	3,446	3,301	3,401
Other issuers of the euro area	11,873	10,488	10,547	10,272	10,277	10,356
Shares	294,677	388,707	357,818	363,057	353,504	347,808
of which:						
Domestic issuers	70,250	76,517	68,162	66,201	62,620	62,736
Other issuers of the euro area	60,148	81,716	73,258	72,969	71,016	71,198
Investment fund shares	14,652	18,202	16,783	16,234	16,388	15,141
Borrowers note loans	78	.	.	.	.	84
Other assets	3,861	4,464	6,306	6,346	7,195	6,549
Liabilities	1,875	2,482	4,658	4,086	5,524	4,822
of which: loans received	543	256	352	247	331	269
Fund assets total [3]	342,668	441,150	410,915	417,262	408,977	404,637

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

still: 3a) Composition of fund assets, by asset structure

End of year or month, € million

Position	2020	2021	2022			
			March	April	May	June
Bond funds						
Deposits and loan claims	11,093	11,538	12,577	15,084	15,359	14,106
of which: at domestic banks in Euro	6,094	6,824	6,120	9,998	10,371	7,733
Securities total	515,634	514,919	491,468	475,305	458,529	449,106
of which: denominated in Euro	382,582	358,301	343,706	331,332	317,440	311,678
Short-term debt securities [1]	2,035	3,428	2,691	3,449	3,213	3,699
of which:						
Domestic issuers	922	757	794	1,050	668	928
Other issuers of the euro area	428	679	586	677	677	838
Long-term debt securities [2]	474,776	463,059	440,267	421,432	405,857	396,146
of which:						
Domestic issuers	54,294	50,601	48,478	45,538	43,665	43,323
Other issuers of the euro area	217,246	198,149	187,161	177,760	169,933	165,364
Shares	17,678	21,561	20,026	20,178	19,827	18,879
of which:						
Domestic issuers	2,550	2,788	2,539	2,515	2,449	2,077
Other issuers of the euro area	4,991	6,570	6,066	6,196	6,098	5,926
Investment fund shares	21,144	26,872	28,484	30,246	29,632	30,382
Borrowers note loans	3,013	2,332	1,885	2,225	2,203	2,161
Other assets	16,039	13,393	15,230	16,313	19,789	18,946
Liabilities	5,947	6,835	11,102	11,714	19,141	16,586
of which: loans received	812	255	714	675	1,238	971
Fund assets total [3]	539,264	535,347	510,057	497,213	476,739	467,732
Mixed securities funds [4]						
Deposits and loan claims	51,616	46,746	52,995	53,222	54,408	55,505
of which: at domestic banks in Euro	36,976	32,412	36,196	35,182	36,300	37,716
Securities total	1,061,618	1,181,126	1,127,052	1,119,165	1,098,097	1,079,503
of which: denominated in Euro	788,136	852,070	817,663	811,001	791,388	782,432
Short-term debt securities [1]	6,928	9,785	8,210	8,753	9,801	9,718
of which:						
Domestic issuers	2,560	3,417	2,763	2,513	2,390	2,652
Other issuers of the euro area	2,858	4,360	3,754	4,293	4,499	4,115
Long-term debt securities [2]	559,638	559,807	541,157	532,187	520,948	513,481
of which:						
Domestic issuers	95,332	94,043	94,361	93,220	91,915	91,849
Other issuers of the euro area	226,147	224,249	215,345	211,978	205,842	203,130
Shares	192,597	236,738	216,751	217,452	212,218	208,188
of which:						
Domestic issuers	32,737	34,237	31,151	30,424	28,998	28,512
Other issuers of the euro area	53,217	65,332	58,814	59,081	57,775	57,075
Investment fund shares	302,454	374,796	360,934	360,774	355,130	348,116
Borrowers note loans	7,031	6,954	6,427	6,340	6,296	6,176
Other assets	32,018	29,484	30,816	33,622	34,943	32,379
Liabilities	15,801	12,593	14,773	17,500	22,134	18,193
of which: loans received	5,180	1,637	1,347	1,714	1,570	1,003
Fund assets total [3]	1,133,788	1,251,717	1,202,517	1,194,848	1,171,610	1,155,371

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. **4** Funds without a particular focus in shares or bonds.

I. Open-end domestic mutual funds

still: 3a) Composition of fund assets, by asset structure

End of year or month, € million

Position	2020	2021	2022			
			March	April	May	June
Money market funds						
Deposits and loan claims	218	299	369	527	403	460
of which: at domestic banks in Euro	175	230	299	431	336	431
Securities total	2,574	2,220	2,308	2,383	2,173	2,340
of which: denominated in Euro	2,574	2,220	2,308	2,383	2,173	2,340
Short-term debt securities [1]	217	261	290	308	191	185
of which:						
Domestic issuers	23	45	60	40	34	33
Other issuers of the euro area	179	196	152	189	98	117
Long-term debt securities [2]	2,333	1,942	2,003	2,054	1,961	2,131
of which:						
Domestic issuers	486	359	398	393	392	520
Other issuers of the euro area	806	1,003	946	938	877	885
Investment fund shares	24	17	15	20	21	24
Other assets	16	15	24	9	8	10
Liabilities	4	23	85	118	75	54
Fund assets total [3]	2,804	2,511	2,616	2,800	2,510	2,757
Open-end real estate funds						
Deposits and loan claims	20,365	22,641	22,502	22,797	23,185	23,968
of which: at domestic banks in Euro	18,014	19,780	20,318	20,479	20,925	21,882
Securities total	18,716	18,239	18,405	18,564	18,724	18,754
of which:						
Debt securities	3,006	2,487	1,835	1,955	2,002	1,924
Investment fund shares	15,709	15,682	16,470	16,509	16,582	16,681
Undeveloped properties	4,325	4,695	4,815	4,717	4,656	4,764
of which:						
Domestic	3,672	4,024	4,102	4,003	3,870	3,996
In other countries of the euro area	516	607	645	644	714	695
In other countries of the EU	108	–	–	–	–	–
Developed properties	159,888	177,474	181,482	183,466	185,382	186,395
of which:						
Domestic	117,806	133,198	136,374	138,341	139,769	140,789
In other countries of the euro area	24,923	26,146	26,501	26,632	26,938	27,104
In other countries of the EU	3,846	3,867	3,872	3,869	3,864	3,863
Participations in real estate companies	61,609	74,146	76,532	77,344	78,283	78,735
of which:						
Domestic	24,881	30,114	30,908	31,133	31,472	31,639
In other countries of the euro area	21,871	26,355	27,368	27,809	28,049	28,302
In other countries of the EU	4,492	5,052	4,951	4,971	5,007	5,017
Loans granted to real estate companies	22,191	25,662	25,653	25,791	26,306	26,517
of which:						
Domestic	5,969	6,095	6,007	5,870	5,915	5,928
In other countries of the euro area	9,628	10,963	10,945	11,075	11,230	11,230
In other countries of the EU	2,117	2,425	2,470	2,486	2,491	2,490
Other assets	23,207	24,316	24,698	25,409	26,070	26,308
Liabilities	61,316	68,502	69,763	70,868	72,647	72,671
of which: loans received	45,232	49,885	50,867	51,395	51,708	51,959
Fund assets total [3]	248,701	278,671	284,323	287,251	289,944	292,764

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

still: 3a) Composition of fund assets, by asset structure

End of year or month, € million

Position	2020	2021	2022			
			March	April	May	June
Hedge funds						
Deposits and loan claims	93	92	81	100	106	103
of which: at domestic banks in Euro	49	61	44	72	78	65
Securities total	4,465	5,783	5,315	5,377	5,249	5,125
of which: denominated in Euro	2,164	2,798	2,530	2,517	2,475	2,428
Short-term debt securities [1]	–	–	–	–	–	–
of which:						
Domestic issuers	–	–	–	–	–	–
Other issuers of the euro area	–	–	–	–	–	–
Long-term debt securities [2]	60	99	100	99	97	97
of which:						
Domestic issuers	39	76	76	76	76	75
Other issuers of the euro area	18	.	.	.	.	.
Shares	2,177	3,106	2,723	2,712	2,521	2,451
of which:						
Domestic issuers	736	998	874	859	839	818
Other issuers of the euro area	447	589	506	455	421	416
Investment fund shares	2,227	2,578	2,492	2,567	2,631	2,577
Borrowers note loans	–	–	–	–	–	–
Other assets	15	15	34	28	35	35
Liabilities	42	44	50	47	54	46
of which: loans received	28	.	.	.	.	.
Fund assets total [3]	4,530	5,846	5,380	5,458	5,336	5,218
Pension investment funds						
Deposits and loan claims	5	7	8	9	11	8
of which: at domestic banks in Euro	3	6	6	6	9	5
Securities total	611	643	595	604	592	585
of which: denominated in Euro	453	465	430	435	433	432
Short-term debt securities [1]	–	–	–	–	–	–
of which:						
Domestic issuers	–	–	–	–	–	–
Other issuers of the euro area	–	–	–	–	–	–
Long-term debt securities [2]	184	154	163	158	176	176
of which:						
Domestic issuers	66	44	57	56	61	63
Other issuers of the euro area	85	68	64	63	74	72
Shares	383	434	391	403	365	359
of which:						
Domestic issuers	65	70	64	65	56	55
Other issuers of the euro area	183	214	190	195	169	169
Investment fund shares	45	55	41	43	51	50
Borrowers note loans	–	–	–	–	–	–
Other assets	4	4	7	5	2	2
Liabilities	1	4	1	2	2	1
of which: loans received	–	–	–	–	–	–
Fund assets total [3]	620	650	608	616	603	595

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

still: 3a) Composition of fund assets, by asset structure

End of year or month, € million

Position	2020	2021	2022			
			March	April	May	June
Other funds						
Deposits and loan claims	5,701	9,048	5,989	6,026	6,282	6,790
of which: at domestic banks in Euro	4,463	4,783	4,818	4,927	5,255	5,456
Securities total	97,003	108,872	106,058	107,073	105,603	104,811
of which: denominated in Euro	72,196	76,931	75,972	75,927	75,217	75,299
Short-term debt securities [1]	346	549	455	438	461	498
of which:						
Domestic issuers	262	379	321	305	325	333
Other issuers of the euro area	51	79	68	59	52	75
Long-term debt securities [2]	45,800	44,755	43,617	44,187	44,018	43,644
of which:						
Domestic issuers	8,774	8,520	8,428	8,296	8,399	8,658
Other issuers of the euro area	15,329	14,590	14,139	14,353	14,330	14,162
Shares	18,350	22,840	20,914	21,708	21,133	20,623
of which:						
Domestic issuers	4,087	4,113	3,813	3,839	3,713	3,590
Other issuers of the euro area	4,942	5,578	4,954	5,020	4,919	4,834
Investment fund shares	32,507	40,729	41,071	40,739	39,991	40,046
Borrowers note loans	21	.	.	.	.	.
Other assets	3,609	5,772	3,769	3,907	4,557	5,115
Liabilities	927	687	814	1,024	1,518	1,057
of which: loans received	157	17	45	85	98	48
Fund assets total [3]	105,304	123,005	115,002	115,981	114,924	115,709
Funds of funds						
Deposits and loan claims	2,001	2,503	2,639	745	3,148	3,020
of which: at domestic banks in Euro	1,629	2,053	1,683	49	2,478	2,353
Securities total	169,364	189,852	185,739	188,496	184,521	184,313
of which: denominated in Euro	162,213	178,609	175,074	177,605	173,978	174,171
Short-term debt securities [1]	214	160	123	227	227	236
of which:						
Domestic issuers	157	31	22	84	75	82
Other issuers of the euro area	50	122	96	139	148	148
Long-term debt securities [2]	6,682	6,874	6,720	6,619	6,457	6,086
of which:						
Domestic issuers	1,431	1,239	1,256	1,224	1,220	1,144
Other issuers of the euro area	3,749	3,969	3,857	3,841	3,720	3,502
Shares	1,229	2,267	3,238	3,198	3,143	3,312
of which:						
Domestic issuers	208	505	1,643	1,552	1,568	1,725
Other issuers of the euro area	346	751	701	724	717	717
Investment fund shares	161,239	180,550	175,657	178,453	174,694	174,679
Borrowers note loans	59	67	67	68	68	69
Other assets	2,150	3,545	4,064	4,134	4,471	4,801
Liabilities	381	581	839	679	1,512	1,159
of which: loans received	281	196	187	200	197	202
Fund assets total [3]	173,096	195,387	191,670	192,765	190,697	191,044

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 Total

End of year or month, € million

Position	2020	2021	2022			
			March	April	May	June
Funds open to the general public						
Deposits and loan claims	29,064	35,585	36,528	38,445	39,088	39,361
of which: at domestic banks in Euro	22,020	26,282	27,102	27,577	28,011	27,707
Securities total	445,772	539,891	511,487	499,406	492,594	461,131
of which: denominated in Euro	272,634	297,937	277,532	270,338	269,581	250,026
Short-term debt securities [1]	1,506	1,051	1,019	896	841	830
of which:						
Domestic issuers	608	143	199	168	176	159
Other issuers of the euro area	603	654	525	429	396	369
Long-term debt securities [2]	116,002	120,942	117,563	115,780	114,398	110,283
of which:						
Domestic issuers	24,668	24,750	24,863	24,721	25,010	24,620
Other issuers of the euro area	47,816	50,557	48,878	47,692	46,898	45,073
Shares	248,098	325,641	304,728	296,005	293,272	270,050
of which:						
Domestic issuers	68,858	74,822	65,629	62,571	62,941	55,453
Other issuers of the euro area	50,235	67,444	60,321	58,858	59,612	53,395
Investment fund shares	80,168	92,257	88,177	86,726	84,084	79,968
Borrowers note loans	31	47	57	56	56	56
Other assets	120,158	132,662	137,695	140,066	139,686	140,445
Liabilities	22,826	25,421	28,198	29,797	28,575	28,913
of which: loans received	11,322	11,873	12,513	12,641	12,541	12,621
Fund assets total [3]	571,914	682,763	657,570	648,178	642,850	612,080
Specialised funds						
Deposits and loan claims	70,162	68,928	75,575	80,442	82,217	84,632
of which: at domestic banks in Euro	49,511	46,222	52,104	56,978	57,893	59,778
Securities total	1,756,842	1,913,077	1,810,499	1,769,162	1,741,214	1,670,098
of which: denominated in Euro	1,315,450	1,378,083	1,309,922	1,273,449	1,260,382	1,211,512
Short-term debt securities [1]	9,776	13,992	13,391	13,840	15,515	16,645
of which:						
Domestic issuers	4,108	4,856	4,476	3,715	4,489	5,669
Other issuers of the euro area	3,589	5,162	5,258	5,397	5,119	6,579
Long-term debt securities [2]	998,237	981,493	915,336	889,807	873,322	837,364
of which:						
Domestic issuers	140,258	134,570	128,689	125,693	125,458	124,516
Other issuers of the euro area	428,354	404,064	372,272	359,410	352,444	334,226
Shares	278,995	350,207	324,212	316,975	308,624	288,680
of which:						
Domestic issuers	41,776	44,422	39,868	37,753	36,654	32,932
Other issuers of the euro area	74,040	93,442	84,463	82,400	80,871	75,088
Investment fund shares	469,834	567,385	557,560	548,540	543,753	527,409
Borrowers note loans	10,171	9,372	8,664	8,599	8,497	9,061
Other assets	209,480	230,503	243,645	251,842	251,080	253,684
Liabilities	63,482	66,347	77,875	92,862	86,058	87,989
of which: loans received	40,911	40,392	41,841	42,543	41,940	43,193
Fund assets total [3]	1,978,975	2,155,533	2,060,508	2,017,182	1,996,950	1,929,486

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	2020	2021	2022			
			March	April	May	June
Funds open to the general public						
Deposits and loan claims	4,753	7,564	7,317	9,037	9,670	9,720
of which: at domestic banks in Euro	2,303	4,146	3,798	4,384	5,096	4,996
Securities total	214,219	279,118	261,706	255,142	252,342	232,136
of which: denominated in Euro	103,971	121,062	107,757	104,611	105,894	94,130
Short-term debt securities [1]	1	3	5	4	6	8
of which:						
Domestic issuers	1	.	.	.	.	.
Other issuers of the euro area	–	–	–	–	–	–
Long-term debt securities [2]	2,214	899	1,285	1,517	1,623	1,619
of which:						
Domestic issuers	314	195	215	207	345	341
Other issuers of the euro area	873	419	771	998	968	961
Shares	207,775	273,184	255,817	248,695	246,499	226,585
of which:						
Domestic issuers	59,338	63,995	55,526	52,838	53,157	46,926
Other issuers of the euro area	41,313	55,679	49,937	48,643	49,461	44,137
Investment fund shares	4,229	5,033	4,599	4,927	4,214	3,924
Borrowers note loans	–	–	–	–	–	–
Other assets	1,289	1,078	2,232	2,216	2,261	2,506
Liabilities	845	973	1,818	1,834	1,727	2,010
of which: loans received	92	90	83	87	43	45
Fund assets total [3]	219,385	286,787	269,437	264,560	262,546	242,351
Specialised funds						
Deposits and loan claims	3,381	4,015	6,235	6,817	7,529	4,800
of which: at domestic banks in Euro	1,825	2,154	4,224	4,290	5,026	2,268
Securities total	118,411	148,417	139,664	136,234	133,285	124,684
of which: denominated in Euro	55,173	62,779	57,521	54,876	54,091	50,413
Short-term debt securities [1]	1,304	839	1,172	826	1,997	1,252
of which:						
Domestic issuers	575	357	661	384	620	848
Other issuers of the euro area	607	380	392	349	219	311
Long-term debt securities [2]	19,782	18,884	19,617	19,139	19,052	18,409
of which:						
Domestic issuers	2,428	2,519	3,231	3,094	3,056	3,082
Other issuers of the euro area	11,000	10,069	9,501	9,280	9,388	8,989
Shares	86,902	115,524	107,240	104,809	101,310	94,849
of which:						
Domestic issuers	10,912	12,522	10,675	9,782	9,579	8,499
Other issuers of the euro area	18,834	26,037	23,033	22,373	21,737	19,823
Investment fund shares	10,423	13,170	11,635	11,461	10,927	10,173
Borrowers note loans	78	.	.	.	84	92
Other assets	2,573	3,385	4,114	4,979	4,288	4,942
Liabilities	1,030	1,509	2,268	3,690	3,095	2,075
of which: loans received	451	166	164	244	226	343
Fund assets total [3]	123,282	154,363	147,824	144,417	142,091	132,443

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	2020	2021	2022			
			March	April	May	June
Funds open to the general public						
Deposits and loan claims	1,983	2,289	1,938	1,829	1,785	1,690
of which: at domestic banks in Euro	1,644	1,790	1,499	1,465	1,275	1,120
Securities total	67,578	69,576	65,934	64,187	62,988	60,633
of which: denominated in Euro	53,209	53,397	50,848	49,139	48,406	46,733
Short-term debt securities [1]	285	285	205	225	227	238
of which:						
Domestic issuers	9	8	21	.	3	4
Other issuers of the euro area	63	86	25	44	47	62
Long-term debt securities [2]	64,273	65,869	62,361	60,729	59,637	57,502
of which:						
Domestic issuers	11,547	11,508	11,530	11,347	11,418	11,457
Other issuers of the euro area	28,341	28,493	26,246	25,193	24,674	23,578
Shares	1,298	1,538	1,471	1,399	1,406	1,287
of which:						
Domestic issuers	328	290	255	233	246	215
Other issuers of the euro area	368	515	511	487	489	448
Investment fund shares	1,722	1,885	1,896	1,835	1,719	1,607
Borrowers note loans	11	47	57	56	56	56
Other assets	932	1,152	1,311	1,380	1,346	1,045
Liabilities	296	521	744	934	913	812
of which: loans received	15	82	132	138	187	186
Fund assets total [3]	70,202	72,544	68,495	66,519	65,263	62,613
Specialised funds						
Deposits and loan claims	9,109	9,249	13,147	13,530	12,321	10,782
of which: at domestic banks in Euro	4,449	5,034	8,499	8,907	6,458	5,839
Securities total	448,056	445,343	409,372	394,342	386,117	369,819
of which: denominated in Euro	329,373	304,905	280,484	268,301	263,273	250,162
Short-term debt securities [1]	1,750	3,143	3,244	2,989	3,472	4,123
of which:						
Domestic issuers	913	748	1,029	667	926	1,053
Other issuers of the euro area	365	592	652	633	790	1,365
Long-term debt securities [2]	410,503	397,190	359,070	345,128	336,509	319,566
of which:						
Domestic issuers	42,748	39,094	34,008	32,319	31,906	30,505
Other issuers of the euro area	188,905	169,656	151,515	144,739	140,690	131,637
Shares	16,380	20,023	18,707	18,428	17,474	16,945
of which:						
Domestic issuers	2,222	2,498	2,260	2,216	1,830	1,914
Other issuers of the euro area	4,623	6,055	5,685	5,611	5,437	5,084
Investment fund shares	19,422	24,987	28,350	27,797	28,663	29,185
Borrowers note loans	3,002	2,284	2,168	2,147	2,105	2,710
Other assets	15,106	12,241	15,002	18,410	17,600	17,215
Liabilities	5,651	6,314	10,970	18,208	15,673	16,360
of which: loans received	798	173	543	1,100	784	743
Fund assets total [3]	469,063	462,803	428,718	410,220	402,470	384,167

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	2020	2021	2022			
			March	April	May	June
Funds open to the general public						
Deposits and loan claims	8,001	10,367	10,915	11,039	11,312	11,312
of which: at domestic banks in Euro	5,875	7,724	7,792	7,508	7,513	7,350
Securities total	114,252	136,327	131,246	128,837	126,449	120,108
of which: denominated in Euro	75,844	83,694	80,909	79,331	78,168	73,806
Short-term debt securities 1	583	396	286	286	232	226
of which:						
Domestic issuers	210	82	70	67	70	82
Other issuers of the euro area	292	271	175	177	123	109
Long-term debt securities 2	42,004	46,496	46,515	46,135	45,717	44,067
of which:						
Domestic issuers	9,037	10,209	10,656	10,618	10,501	10,302
Other issuers of the euro area	16,214	18,100	18,361	18,045	17,965	17,331
Shares	34,350	44,211	40,868	39,695	39,231	36,531
of which:						
Domestic issuers	8,840	9,968	9,208	8,883	8,914	7,777
Other issuers of the euro area	7,929	10,308	9,046	8,933	8,817	8,038
Investment fund shares	37,314	45,225	43,577	42,722	41,269	39,284
Borrowers note loans	20	–	–	–	–	–
Other assets	3,059	2,805	3,150	3,386	3,031	2,956
Liabilities	1,534	1,443	2,056	2,192	1,997	1,433
of which: loans received	56	6	55	81	48	31
Fund assets total 3	123,764	148,057	143,255	141,070	138,794	132,943
Specialised funds						
Deposits and loan claims	43,615	36,378	42,307	43,369	44,193	49,028
of which: at domestic banks in Euro	31,101	24,689	27,390	28,792	30,203	34,139
Securities total	947,366	1,044,799	987,919	969,260	953,055	914,596
of which: denominated in Euro	712,292	768,375	730,091	712,058	704,264	677,621
Short-term debt securities 1	6,345	9,389	8,467	9,516	9,486	10,642
of which:						
Domestic issuers	2,351	3,335	2,443	2,323	2,582	3,391
Other issuers of the euro area	2,566	4,089	4,118	4,323	3,993	4,752
Long-term debt securities 2	517,634	513,311	485,672	474,813	467,764	451,475
of which:						
Domestic issuers	86,295	83,834	82,564	81,297	81,348	81,113
Other issuers of the euro area	209,932	206,149	193,618	187,797	185,164	177,217
Shares	158,247	192,528	176,584	172,523	168,958	157,516
of which:						
Domestic issuers	23,897	24,270	21,216	20,116	19,598	17,455
Other issuers of the euro area	45,288	55,025	50,035	48,842	48,258	45,153
Investment fund shares	265,141	329,571	317,196	312,409	306,847	294,963
Borrowers note loans	7,011	6,954	6,340	6,296	6,176	6,132
Other assets	28,959	26,679	30,472	31,557	29,349	30,229
Liabilities	14,268	11,149	15,444	19,942	16,196	18,292
of which: loans received	5,123	1,631	1,658	1,489	955	1,928
Fund assets total 3	1,010,024	1,103,661	1,051,593	1,030,540	1,016,577	981,693

***** 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	2020	2021	2022			
			March	April	May	June
Funds open to the general public						
Deposits and loan claims	12,767	13,037	13,553	13,692	13,654	13,862
of which: at domestic banks in Euro	11,024	10,840	12,108	12,237	12,202	12,208
Securities total	8,397	6,920	6,476	6,469	6,359	6,064
of which:						
Debt securities	2,680	2,487	1,955	2,002	1,924	1,685
Investment fund shares	5,717	4,433	4,521	4,467	4,435	4,380
Undeveloped properties	1,226	1,100	1,232	1,303	1,289	1,314
of which:						
Domestic	575	682	729	733	740	746
In other countries of the euro area	514	353	433	497	476	494
In other countries of the EU	108	–	–	–	–	–
Developed properties	59,477	63,802	65,555	66,016	66,135	66,450
of which:						
Domestic	30,777	33,291	34,634	34,850	35,065	35,412
In other countries of the euro area	15,290	15,800	15,883	15,883	15,945	15,952
In other countries of the EU	2,063	2,442	2,434	2,429	2,428	2,429
Participations in real estate companies	31,333	37,852	38,856	39,369	39,478	39,649
of which:						
Domestic	8,846	11,055	11,041	11,082	11,133	11,184
In other countries of the euro area	13,992	16,828	17,601	17,743	17,822	17,917
In other countries of the EU	2,279	2,381	2,296	2,321	2,322	2,289
Loans granted to real estate companies	13,235	14,691	14,756	15,048	15,167	15,016
of which:						
Domestic	3,969	3,736	3,616	3,575	3,583	3,511
In other countries of the euro area	5,340	5,945	5,990	6,080	6,053	6,088
In other countries of the EU	828	874	871	858	855	849
Other assets	8,687	9,274	9,501	10,032	9,892	10,440
Liabilities	20,012	22,246	23,161	24,185	23,582	24,281
of which: loans received	11,047	11,680	12,205	12,309	12,243	12,348
Fund assets total [1]	115,141	124,430	126,769	127,744	128,392	128,515
Specialised funds						
Deposits and loan claims	7,598	9,604	9,244	9,500	10,321	10,138
of which: at domestic banks in Euro	6,991	8,940	8,371	8,694	9,686	9,438
Securities total	10,319	11,319	12,088	12,255	12,395	12,456
of which:						
Debt securities	326	–	–	–	–	–
Investment fund shares	9,991	11,249	11,988	12,115	12,246	12,306
Undeveloped properties	3,099	3,595	3,485	3,353	3,475	3,499
of which:						
Domestic	3,097	3,341	3,274	3,136	3,256	3,277
In other countries of the euro area	2	254	211	216	219	222
In other countries of the EU	–	–	–	–	–	–
Developed properties	100,410	113,672	117,911	119,367	120,260	120,986
of which:						
Domestic	87,029	99,907	103,707	104,919	105,724	106,503
In other countries of the euro area	9,633	10,346	10,749	11,055	11,159	11,140
In other countries of the EU	1,783	1,425	1,435	1,435	1,435	1,437
Participations in real estate companies	30,276	36,294	38,488	38,917	39,260	39,733
of which:						
Domestic	16,035	19,058	20,092	20,389	20,506	20,800
In other countries of the euro area	7,879	9,528	10,208	10,306	10,479	10,678
In other countries of the EU	2,214	2,670	2,675	2,689	2,699	2,691
Loans granted to real estate companies	8,956	10,971	11,036	11,258	11,351	11,568
of which:						
Domestic	2,001	2,359	2,254	2,340	2,345	2,353
In other countries of the euro area	4,288	5,018	5,085	5,150	5,177	5,352
In other countries of the EU	1,289	1,551	1,616	1,633	1,635	1,633
Other assets	14,521	15,042	15,908	16,039	16,415	16,604
Liabilities	41,304	46,256	47,707	48,465	49,091	48,968
of which: loans received	34,185	38,205	39,190	39,399	39,715	39,906
Fund assets total [1]	133,560	154,241	160,483	162,208	164,380	166,017

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	2020	2021	2022			
			March	April	May	June
Funds open to the general public						
Deposits and loan claims	440	582	593	686	622	682
of which: at domestic banks in Euro	288	492	419	455	440	498
Securities total	8,056	10,589	10,385	10,015	9,788	9,187
of which: denominated in Euro	4,236	5,086	4,949	4,844	4,825	4,548
Short-term debt securities [1]	7	.	13	14	14	25
of which:						
Domestic issuers	7	.	–	–	–	–
Other issuers of the euro area	–	–	–	–	–	–
Long-term debt securities [2]	1,716	1,599	1,666	1,666	1,620	1,553
of which:						
Domestic issuers	803	467	420	450	481	489
Other issuers of the euro area	547	770	810	800	782	730
Shares	3,663	5,344	5,339	5,080	4,976	4,607
of which:						
Domestic issuers	192	382	471	459	467	402
Other issuers of the euro area	329	558	467	466	505	466
Investment fund shares	2,670	3,640	3,366	3,255	3,178	3,002
Borrowers note loans	–	–	–	–	–	–
Other assets	653	738	842	879	858	864
Liabilities	45	45	77	124	85	109
of which: loans received	106	.	22	21	.	10
Fund assets total [3]	8,993	11,865	11,743	11,456	11,183	10,624
Specialised funds						
Deposits and loan claims	5,262	8,466	5,432	5,596	6,168	7,768
of which: at domestic banks in Euro	4,175	4,291	4,509	4,800	5,016	6,219
Securities total	88,947	98,283	96,688	95,588	95,022	91,771
of which: denominated in Euro	67,959	71,845	70,979	70,372	70,474	69,377
Short-term debt securities [1]	339	543	425	447	484	551
of which:						
Domestic issuers	255	373	305	325	333	358
Other issuers of the euro area	51	79	59	52	75	105
Long-term debt securities [2]	44,084	43,155	42,521	42,352	42,024	40,661
of which:						
Domestic issuers	7,971	8,053	7,876	7,949	8,177	8,934
Other issuers of the euro area	14,782	13,820	13,543	13,530	13,380	12,921
Shares	14,687	17,496	16,370	16,054	15,647	14,504
of which:						
Domestic issuers	3,895	3,731	3,368	3,254	3,124	2,758
Other issuers of the euro area	4,613	5,019	4,552	4,453	4,329	3,970
Investment fund shares	29,836	37,089	37,373	36,736	36,868	36,056
Borrowers note loans	21	.	.	.	.	.
Other assets	2,956	5,034	3,065	3,677	4,257	4,255
Liabilities	882	642	948	1,393	972	1,315
of which: loans received	51	15	63	77	41	56
Fund assets total [3]	96,311	111,141	104,238	103,468	104,526	102,526

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	2020	2021	2022 March	2022 April	2022 May	2022 June
Funds open to the general public						
Deposits and loan claims	898	1,439	1,676	1,748	1,577	1,633
of which: at domestic banks in Euro	710	1,054	1,048	1,182	1,047	1,101
Securities total	30,835	34,498	32,744	31,975	31,724	30,039
of which: denominated in Euro	24,705	25,114	23,771	23,336	23,152	21,944
Short-term debt securities [1]	202	100	177	177	176	175
of which:						
Domestic issuers	154	–	67	66	68	66
Other issuers of the euro area	48	100	110	110	108	109
Long-term debt securities [2]	1,559	1,497	1,583	1,579	1,552	1,445
of which:						
Domestic issuers	765	473	477	485	468	430
Other issuers of the euro area	626	878	970	952	934	878
Shares	628	930	830	772	802	714
of which:						
Domestic issuers	95	117	104	102	102	85
Other issuers of the euro area	112	169	165	160	171	155
Investment fund shares	28,446	31,970	30,154	29,448	29,194	27,704
Borrowers note loans	–	–	–	–	–	–
Other assets	117	150	246	427	217	191
Liabilities	89	167	222	450	217	153
of which: loans received	6	13	16	5	13	1
Fund assets total [3]	31,760	35,920	34,442	33,700	33,301	31,710
Specialised funds						
Deposits and loan claims	1,103	1,064	931	1,401	1,443	1,899
of which: at domestic banks in Euro	919	1,000	998	1,296	1,305	1,697
Securities total	138,528	155,354	155,752	152,546	152,589	148,415
of which: denominated in Euro	137,508	153,496	153,835	150,642	151,018	146,884
Short-term debt securities [1]	12	60	49	51	59	62
of which:						
Domestic issuers	4	31	16	8	14	11
Other issuers of the euro area	1	22	28	38	39	45
Long-term debt securities [2]	5,123	5,377	5,036	4,878	4,535	3,942
of which:						
Domestic issuers	667	766	747	735	676	600
Other issuers of the euro area	3,123	3,090	2,871	2,768	2,568	2,260
Shares	600	1,337	2,368	2,372	2,510	2,312
of which:						
Domestic issuers	113	387	1,448	1,465	1,623	1,460
Other issuers of the euro area	234	582	559	557	546	533
Investment fund shares	132,793	148,580	148,299	145,246	145,485	142,099
Borrowers note loans	59	67	68	68	69	68
Other assets	2,033	3,395	3,889	4,043	4,585	4,414
Liabilities	292	414	456	1,062	942	911
of which: loans received	275	183	.	192	189	193
Fund assets total [3]	141,336	159,467	158,322	156,997	157,743	153,885

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

4a) Composition of securities portfolios, by issuer group: Total

End of year or month, € million

Item	2020	2021	2022 March	April	May	June
Securities of domestic issuers	592,238	650,859	625,493	608,648	604,857	582,259
Debt securities	169,642	164,318	158,226	154,297	155,132	154,964
Debt securities of banks (MFIs)	51,331	50,010	48,619	47,990	47,646	46,928
Debt securities of Non-MFIs	38,766	39,748	38,472	37,156	36,650	34,923
of which:						
Non-financial corporations	25,911	25,985	24,562	23,462	23,243	21,908
Insurance companies	1,952	2,255	2,119	2,021	2,030	1,925
Other Financial Intermediaries (OFIs) including financial auxiliaries	10,903	11,507	11,785	11,667	11,372	11,086
Debt securities of the public sector total	79,545	74,560	71,136	69,152	70,835	73,114
Shares	110,634	119,245	105,496	100,323	99,595	88,385
Shares of MFIs	1,206	1,540	1,769	1,604	1,789	1,550
Shares (Non-MFIs)	109,428	117,705	103,727	98,719	97,806	86,834
of which:						
Non-financial corporations	92,723	100,075	86,414	81,933	81,812	71,656
Insurance companies	13,036	13,208	12,793	12,393	11,766	10,812
Other Financial Intermediaries (OFIs) including financial auxiliaries	3,669	4,422	4,520	4,394	4,227	4,366
Investment fund shares	311,962	367,296	361,770	354,027	350,130	338,910
Securities of other countries of the euro area	839,376	909,216	851,134	830,403	818,589	778,735
Debt securities	480,362	460,436	426,934	412,928	404,856	386,247
Debt securities of banks (MFIs)	92,797	85,953	82,675	81,149	80,696	78,218
Debt securities of Non-MFIs	198,022	205,546	195,119	189,961	187,308	176,988
of which:						
Non-financial corporations	87,926	86,302	80,244	77,496	76,457	71,634
Insurance companies	2,022	2,348	2,255	2,159	2,118	2,287
Other Financial Intermediaries (OFIs) including financial auxiliaries	107,193	115,752	111,434	109,084	107,513	101,852
Debt securities of the public sector total	189,543	168,937	149,140	141,817	136,852	131,041
Shares	124,274	160,885	144,784	141,258	140,483	128,483
Shares of MFIs	7,736	11,947	10,596	9,924	10,388	8,702
Shares (Non-MFIs)	116,538	148,938	134,187	131,333	130,096	119,782
of which:						
Non-financial corporations	100,223	124,738	113,888	111,797	110,802	102,163
Insurance companies	966	1,187	1,340	1,194	1,137	970
Other Financial Intermediaries (OFIs) including financial auxiliaries	15,277	23,013	18,959	18,343	18,156	16,649
Investment fund shares	234,740	287,895	279,417	276,217	273,250	264,004
Securities of other countries	771,000	892,893	845,359	829,519	810,362	770,226
Debt securities	475,516	492,724	462,149	453,098	444,088	423,911
Debt securities of banks (MFIs)	85,751	85,166	84,528	81,162	80,152	78,190
Debt securities of Non-MFIs	261,360	267,283	247,097	243,255	237,324	225,774
of which:						
Non-financial corporations	148,060	151,510	138,694	134,897	131,129	124,512
Insurance companies	2,456	3,093	2,904	2,703	2,513	2,415
Other Financial Intermediaries (OFIs) including financial auxiliaries	110,844	112,680	105,499	105,655	103,683	98,847
Debt securities of the public sector total	127,704	139,924	130,176	128,317	126,441	119,622
EU institutions, international organisations	701	351	348	363	171	325
Shares	292,184	395,718	378,660	371,399	361,817	341,862
Shares of MFIs	9,084	14,036	16,725	14,014	13,983	13,133
Shares (Non-MFIs)	283,100	381,682	361,935	357,385	347,834	328,729
of which:						
Non-financial corporations	248,215	337,713	318,273	312,056	302,316	286,912
Insurance companies	7,104	7,213	7,821	7,450	7,631	7,705
Other Financial Intermediaries (OFIs) including financial auxiliaries	27,010	36,756	35,841	37,878	37,887	34,111
Investment fund shares	3,300	4,451	4,550	5,022	4,457	4,453

I. Open-end domestic mutual funds

4b) Composition of securities portfolios, by issuer group: Funds open to the general public

End of year or month, € million

Item	2020	2021	2022 March	2022 April	2022 May	2022 June
Securities of domestic issuers	111,562	117,805	108,467	105,222	105,600	97,094
Debt securities	25,276	24,893	25,062	24,889	25,186	24,779
Debt securities of banks (MFIs)	8,725	8,630	8,353	8,307	8,357	8,250
Debt securities of Non-MFIs	5,190	5,703	5,574	5,308	5,256	5,059
of which:						
Non-financial corporations	3,063	3,441	3,334	3,140	3,128	2,961
Insurance companies	378	577	499	485	464	427
Other Financial Intermediaries (OFIs) including financial auxiliaries	1,750	1,684	1,741	1,684	1,664	1,672
Debt securities of the public sector total	11,361	10,560	11,135	11,274	11,572	11,469
Shares	68,858	74,822	65,629	62,571	62,941	55,453
Shares of MFIs	727	977	1,164	1,024	1,124	966
Shares (Non-MFIs)	68,131	73,846	64,464	61,547	61,817	54,487
of which:						
Non-financial corporations	56,895	62,095	53,095	50,507	51,147	44,671
Insurance companies	8,897	9,372	8,958	8,670	8,379	7,643
Other Financial Intermediaries (OFIs) including financial auxiliaries	2,338	2,379	2,412	2,371	2,290	2,173
Investment fund shares	17,429	18,090	17,777	17,762	17,474	16,862
Securities of other countries of the euro area	160,891	192,053	179,352	175,087	172,784	161,249
Debt securities	48,419	51,211	49,403	48,121	47,293	45,442
Debt securities of banks (MFIs)	10,028	10,697	10,342	10,056	9,969	9,735
Debt securities of Non-MFIs	19,728	22,982	22,463	22,214	21,690	20,702
of which:						
Non-financial corporations	8,427	9,503	8,782	8,432	8,307	7,789
Insurance companies	313	468	442	431	420	443
Other Financial Intermediaries (OFIs) including financial auxiliaries	10,985	13,010	13,238	13,349	12,962	12,469
Debt securities of the public sector total	18,663	17,532	16,599	15,851	15,634	15,004
Shares	50,235	67,444	60,321	58,858	59,612	53,395
Shares of MFIs	3,583	6,012	5,292	5,058	5,433	4,374
Shares (Non-MFIs)	46,652	61,432	55,029	53,801	54,179	49,021
of which:						
Non-financial corporations	38,903	49,936	45,865	44,990	45,382	41,070
Insurance companies	487	498	593	559	540	465
Other Financial Intermediaries (OFIs) including financial auxiliaries	7,260	10,997	8,571	8,252	8,257	7,486
Investment fund shares	62,238	73,399	69,628	68,108	65,879	62,412
Securities of other countries	173,319	230,033	223,668	219,098	214,210	202,788
Debt securities	43,812	45,890	44,117	43,665	42,760	40,892
Debt securities of banks (MFIs)	8,601	8,980	9,213	8,759	8,459	8,313
Debt securities of Non-MFIs	20,286	20,957	19,893	20,018	19,635	18,592
of which:						
Non-financial corporations	9,036	9,731	9,190	8,990	8,735	8,208
Insurance companies	119	201	194	193	186	170
Other Financial Intermediaries (OFIs) including financial auxiliaries	11,131	11,025	10,509	10,835	10,714	10,214
Debt securities of the public sector total	14,905	15,917	14,982	14,861	14,656	13,961
EU institutions, international organisations	20	35	28	27	10	26
Shares	129,005	183,375	178,779	174,576	170,719	161,202
Shares of MFIs	2,902	5,310	7,322	5,378	5,460	5,191
Shares (Non-MFIs)	126,104	178,065	171,456	169,198	165,259	156,011
of which:						
Non-financial corporations	109,884	157,615	151,057	147,064	142,677	135,461
Insurance companies	2,845	2,719	3,305	2,923	3,097	3,207
Other Financial Intermediaries (OFIs) including financial auxiliaries	13,102	17,731	17,095	19,211	19,486	17,343
Investment fund shares	501	769	772	856	732	694

I. Open-end domestic mutual funds

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

End of year or month, € million

Item	2020	2021	2022			
			March	April	May	June
Securities of domestic issuers	480,676	533,054	517,026	503,426	499,257	485,175
Debt securities	144,366	139,426	133,165	129,408	129,947	130,185
Debt securities of banks (MFIs)	42,606	41,380	40,266	39,683	39,289	38,677
Debt securities of Non-MFIs	33,575	34,045	32,898	31,848	31,394	29,864
of which:						
Non-financial corporations	22,848	22,544	21,228	20,322	20,115	18,947
Insurance companies	1,574	1,678	1,621	1,537	1,566	1,498
Other Financial Intermediaries (OFIs) including financial auxiliaries	9,153	9,823	10,044	9,983	9,708	9,415
Debt securities of the public sector total	68,185	64,001	60,001	57,878	59,264	61,644
Shares	41,776	44,422	39,868	37,753	36,654	32,932
Shares of MFIs	479	564	605	580	665	584
Shares (Non-MFIs)	41,297	43,859	39,263	37,172	35,989	32,348
of which:						
Non-financial corporations	35,828	37,979	33,319	31,427	30,665	26,985
Insurance companies	4,139	3,837	3,835	3,723	3,387	3,169
Other Financial Intermediaries (OFIs) including financial auxiliaries	1,330	2,043	2,109	2,023	1,937	2,194
Investment fund shares	294,534	349,206	343,993	336,265	332,656	322,057
Securities of other countries of the euro area	678,485	717,163	671,782	655,316	645,806	617,485
Debt securities	431,943	409,225	377,531	364,807	357,563	340,805
Debt securities of banks (MFIs)	82,769	75,256	72,333	71,093	70,727	68,483
Debt securities of Non-MFIs	178,294	182,564	172,656	167,747	165,617	156,286
of which:						
Non-financial corporations	79,499	76,799	71,462	69,064	68,150	63,845
Insurance companies	1,709	1,881	1,814	1,728	1,697	1,843
Other Financial Intermediaries (OFIs) including financial auxiliaries	96,209	102,742	98,196	95,735	94,551	89,383
Debt securities of the public sector total	170,880	151,405	132,542	125,966	121,218	116,037
Shares	74,040	93,442	84,463	82,400	80,871	75,088
Shares of MFIs	4,153	5,935	5,305	4,867	4,955	4,327
Shares (Non-MFIs)	69,887	87,507	79,158	77,533	75,916	70,761
of which:						
Non-financial corporations	61,320	74,802	68,023	66,807	65,420	61,093
Insurance companies	480	688	748	635	597	505
Other Financial Intermediaries (OFIs) including financial auxiliaries	8,016	12,016	10,387	10,091	9,899	9,163
Investment fund shares	172,502	214,496	209,789	208,109	207,371	201,592
Securities of other countries	597,681	662,860	621,691	610,421	596,151	567,438
Debt securities	431,703	446,834	418,032	409,432	401,328	383,019
Debt securities of banks (MFIs)	77,149	76,186	75,314	72,403	71,693	69,877
Debt securities of Non-MFIs	241,074	246,325	227,204	223,237	217,690	207,182
of which:						
Non-financial corporations	139,024	141,779	129,504	125,907	122,394	116,304
Insurance companies	2,337	2,892	2,710	2,510	2,327	2,245
Other Financial Intermediaries (OFIs) including financial auxiliaries	99,712	101,655	94,990	94,820	92,968	88,633
Debt securities of the public sector total	112,799	124,007	115,193	113,457	111,785	105,660
EU institutions, international organisations	681	317	320	336	161	300
Shares	163,179	212,343	199,881	196,823	191,098	180,660
Shares of MFIs	6,183	8,727	9,403	8,636	8,523	7,942
Shares (Non-MFIs)	156,996	203,617	190,478	188,187	182,575	172,718
of which:						
Non-financial corporations	138,332	180,098	167,216	164,992	159,639	151,451
Insurance companies	4,259	4,493	4,516	4,528	4,534	4,499
Other Financial Intermediaries (OFIs) including financial auxiliaries	13,908	19,025	18,746	18,667	18,401	16,768
Investment fund shares	2,798	3,682	3,778	4,165	3,725	3,759

I. Open-end domestic mutual funds

4d) Composition of securities portfolios, by country group and country: Total

€ million

Month under review: June 2022

Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	2,131,219	965,122	203,335	323,777	558,730	607,367
Countries oft the euro area	1,360,993	541,211	125,145	204,155	216,868	602,914
Germany	582,259	154,964	46,928	73,114	88,385	338,910
Belgium	25,530	22,279	2,665	13,634	3,154	98
Estonia	378	360	207	90	–	.
Finland	14,464	8,880	3,271	2,610	5,543	41
France	169,537	109,362	33,065	39,093	50,282	9,893
Greece	287	174	20	106	113	–
Ireland	127,065	31,798	977	4,834	15,554	79,712
Italy	40,979	33,544	5,811	19,291	7,435	–
Latvia	638	638	6	627	–	–
Lithuania	1,057	1,048	–	956	.	–
Luxembourg	209,722	30,592	1,295	608	8,662	170,468
Malta	178	159	–	49	20	–
Netherlands	101,576	73,736	13,648	4,999	24,681	3,158
Austria	20,072	17,537	5,434	8,342	1,948	587
Portugal	4,791	3,792	564	2,439	998	–
Slovakia	2,661	2,661	684	1,674	–	–
Slowenia	2,243	2,236	76	2,145	7	–
Spain	46,932	36,855	10,492	18,968	10,048	29
Cyprus	374	345	2	334	29	–
Other countries of the EU	65,939	50,230	28,072	11,198	15,649	60
Denmark	31,623	23,770	21,335	600	7,796	57
Poland	3,800	3,591	1,042	2,347	209	–
Sweden	21,358	13,882	5,285	1,037	7,474	2
Czech Republic	1,753	1,724	176	548	29	–
Other countries of the EU (excl. Denmark, Poland, Sweden, Czech Republic)	.	.	.	.	.	.
Other countries of which:	704,288	373,681	50,118	108,424	326,213	4,393
Australia	19,567	14,025	5,563	2,771	5,529	13
China	7,236	1,688	443	1,142	5,548	–
Japan	30,797	10,320	1,262	2,553	20,478	–
Canada	25,037	15,786	7,453	3,981	9,250	1
Mexico	10,178	9,230	210	4,464	948	–
Norway	15,032	10,924	6,869	1,088	4,107	–
Russia	328	306	–	306	21	–
Switzerland	31,872	4,030	3,623	199	27,383	459
Turkey	1,324	1,223	122	696	101	–
USA	330,248	152,242	5,561	35,220	177,481	526
United Kingdom	82,038	45,806	13,670	5,601	35,222	1,010

I. Open-end domestic mutual funds

4e) Composition of securities portfolios, by country group and country: Funds open to the general public

€ million

Month under review: June 2022

Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	461,131	111,113	26,298	40,435	270,050	79,968
Countries oft the euro area	258,343	70,221	17,986	26,474	108,848	79,274
Germany	97,094	24,779	8,250	11,469	55,453	16,862
Belgium	3,241	2,075	362	1,068	1,094	72
Estonia	51	50	22	16	–	.
Finland	3,360	1,047	295	256	2,293	19
France	35,788	11,642	4,078	3,326	21,001	3,146
Greece	151	126	11	84	25	–
Ireland	34,608	4,550	110	567	9,355	20,703
Italy	9,148	6,315	902	4,219	2,833	–
Latvia	100	100	5	93	–	–
Lithuania	126	117	–	99	.	–
Luxembourg	42,123	2,247	134	59	1,688	38,188
Malta	11	3	–	1	8	–
Netherlands	18,748	8,570	1,274	586	10,173	5
Austria	3,011	1,934	705	728	797	279
Portugal	1,250	786	139	532	464	–
Slovakia	180	180	75	95	–	–
Slowenia	134	133	11	120	1	–
Spain	8,555	4,929	1,609	2,526	3,626	–
Cyprus	82	54	2	50	28	–
Other countries of the EU	11,709	4,615	2,022	1,304	7,035	58
Denmark	5,241	1,421	1,120	97	3,763	57
Poland	485	390	142	212	95	–
Sweden	4,772	1,597	660	134	3,175	.
Czech Republic	371	371	24	191	–	–
Other countries of the EU (excl. Denmark, Poland, Sweden, Czech Republic)	.	.	.	.	.	.
Other countries of which:	191,079	36,277	6,291	12,658	154,167	636
Australia	3,663	1,444	599	330	2,217	2
China	1,159	149	43	101	1,010	–
Japan	8,184	1,010	90	289	7,174	–
Canada	7,812	1,996	1,057	701	5,816	0
Mexico	821	747	11	432	74	–
Norway	3,537	1,446	920	261	2,091	–
Russia	21	18	–	18	3	–
Switzerland	13,519	501	436	26	12,892	126
Turkey	126	120	26	60	6	–
USA	107,826	11,508	613	3,431	96,305	13
United Kingdom	22,503	7,166	1,886	2,956	15,036	301

I. Open-end domestic mutual funds

4f) Composition of securities portfolios, by country group and country: Specialised funds

€ million

Month under review: June 2022

Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	1,670,098	854,009	177,037	283,341	288,680	527,409
Countries oft the euro area	1,102,660	470,990	107,160	177,681	108,020	523,650
Germany	485,175	130,185	38,677	61,644	32,932	322,057
Belgium	22,289	20,204	2,302	12,566	2,059	26
Estonia	328	310	184	74	–	.
Finland	11,104	7,833	2,976	2,354	3,250	22
France	133,749	97,721	28,987	35,767	29,281	6,747
Greece	137	48	9	22	89	–
Ireland	92,457	27,248	867	4,266	6,199	59,010
Italy	31,831	27,229	4,909	15,072	4,602	–
Latvia	539	539	1	534	–	–
Lithuania	931	931	–	857	–	–
Luxembourg	167,599	28,344	1,161	549	6,974	132,281
Malta	167	155	–	48	11	–
Netherlands	82,827	65,166	12,374	4,412	14,508	3,153
Austria	17,061	15,602	4,729	7,614	1,151	308
Portugal	3,541	3,007	425	1,908	534	–
Slovakia	2,481	2,481	609	1,579	–	–
Slowenia	2,109	2,103	65	2,025	6	–
Spain	38,376	31,925	8,883	16,443	6,422	29
Cyprus	292	291	.	284	1	–
Other countries of the EU	54,230	45,614	26,050	9,894	8,614	2
Denmark	26,382	22,349	20,216	504	4,033	.
Poland	3,315	3,200	900	2,135	115	–
Sweden	16,585	12,285	4,625	903	4,298	2
Czech Republic	1,382	1,353	152	358	29	–
Other countries of the EU (excl. Denmark, Poland, Sweden, Czech Republic)	.	.	.	.	.	.
Other countries of which:	513,208	337,404	43,827	95,766	172,046	3,758
Australia	15,905	12,581	4,964	2,441	3,312	12
China	6,077	1,538	400	1,041	4,539	–
Japan	22,613	9,310	1,172	2,263	13,303	–
Canada	17,225	13,790	6,396	3,280	3,434	.
Mexico	9,357	8,483	199	4,031	874	–
Norway	11,495	9,478	5,949	827	2,016	–
Russia	307	288	–	288	18	–
Switzerland	18,353	3,529	3,188	172	14,491	333
Turkey	1,197	1,103	96	637	94	–
USA	222,423	140,734	4,948	31,789	81,176	513
United Kingdom	59,535	38,640	11,783	2,645	20,186	709

I. Open-end domestic mutual funds

5a) Specialised funds, by unit holder and use of earnings: Number and fund assets

Month under review: June 2022

Unit holder [1] / use of earnings	Total	of which: Equity funds	Bond funds	Mixed securities funds [2]
Number of funds [3] [4]				
Residents	4,441	233	655	2,433
of which:				
Credit institutions	1,117	23	126	633
Insurance companies	793	76	171	345
Life insurance companies	197	14	32	81
Other insurance companies	596	62	139	264
Pension fund institutions	816	34	96	433
Other financial intermediaries	142	4	18	32
Financial auxiliaries	42	.	.	6
Non-financial corporations	466	27	70	314
General Government	.	–	–	.
State Government	12	–	.	6
Local Government	43	–	3	39
Social insurance institutions	84	3	37	40
Supplemetary pension funds by the public sector and by churches	187	29	41	87
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	738	35	90	497
Non-residents	26	.	.	9
Specialised funds, total	4,485	234	656	2,446
of which:				
Distribution funds	4,213	216	635	2,269
Cumulative funds	272	18	21	177
Fund assets (million €) [3]				
Residents	1,923,959	132,366	384,067	979,659
of which:				
Credit institutions	206,710	2,199	23,821	105,138
Insurance companies	553,328	54,692	213,737	216,067
Life insurance companies	124,283	7,854	16,782	75,951
Other insurance companies	429,045	46,838	196,956	140,116
Pension fund institutions	535,511	37,747	45,693	258,653
Other financial intermediaries	39,320	2,233	4,933	16,012
Financial auxiliaries	11,723	.	.	506
Non-financial corporations	187,680	13,167	38,260	118,245
General Government	.	–	–	.
State Government	4,730	–	.	3,122
Local Government	5,175	–	136	4,990
Social insurance institutions	25,851	322	5,947	18,667
Supplemetary pension funds by - the public sector and by churches	115,257	8,751	17,549	78,011
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	236,967	13,215	33,250	158,542
Non-residents	3,762	.	.	1,772
Specialised funds, total	1,929,486	132,443	384,167	981,693
of which:				
Distribution funds	1,846,190	131,286	375,119	919,613
Cumulative funds	83,296	1,157	9,048	62,080

1 Funds attributed to the group of unitholders with the largest holding. **2** Funds without a particular focus in shares or bonds. **3** End of month. **4** Mutual fund share categories and partial funds are counted as separate funds.

I. Open-end domestic mutual funds

Month under review: June 2022

Open-end real estate funds	Hedge funds	Other funds	Funds of funds	Unit holder [1] / use of earnings
				Number of funds [3 4]
622	12	328	150	Residents
				of which:
147	1	150	36	Credit institutions
148	–	21	27	Insurance companies
54	–	8	4	Life insurance companies
94	–	13	23	Other insurance companies
165	1	31	54	Pension fund institutions
78	3	5	2	Other financial intermediaries
29	–	4	–	Financial auxiliaries
23	1	21	10	Non-financial corporations
–	–	–	–	General Government
–	–	4	–	State Government
–	–	1	–	Local Government
–	–	4	–	Social insurance institutions
12	–	15	3	Supplemetary pension funds by the public sector and by churches
20	6	72	18	Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
13	–	1	1	Non-residents
647	12	329	151	Specialised funds, total
				of which:
633	–	316	134	istribution funds
14	12	13	17	Cumulative funds
				Fund assets (million €) [3]
162,868	4,963	102,389	153,859	Residents
				of which:
29,954	86	40,118	5,253	Credit institutions
45,630	–	7,179	12,466	Insurance companies
17,296	–	5,246	1,022	Life insurance companies
28,334	–	1,933	11,444	Other insurance companies
47,296	414	29,221	116,397	Pension fund institutions
14,657	91	1,117	277	Other financial intermediaries
10,668	–	356	–	Financial auxiliaries
5,512	55	5,668	6,775	Non-financial corporations
–	–	–	–	General Government
–	–	1,020	–	State Government
–	–	49	–	Local Government
–	–	915	–	Social insurance institutions
3,342	–	1,683	5,921	Supplemetary pension funds by - the public sector and by churches
5,809	4,318	15,063	6,771	Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
1,649	–	137	26	Non-residents
166,017	4,963	102,526	153,885	Specialised funds, total
				of which:
164,737	–	101,527	150,117	Distribution funds
1,281	4,963	999	3,769	Cumulative funds

I. Open-end domestic mutual funds

5b) Specialised funds, by unit holder and use of earnings: Net sales receipts and sales receipts

Month under review: June 2022

Unit holder [1] / use of earnings	Total	of which: Equity funds	Bond funds	Mixed securities funds [2]
Net sales receipts [3]				
Residents	4,692	– 752	1,168	2,226
of which:				
Credit institutions	– 327	– 142	10	– 720
Insurance companies	3,730	– 148	1,052	2,663
Life insurance companies	1,023	– 108	1,105	57
Other insurance companies	2,708	– 41	– 53	2,606
Pension fund institutions	1,087	– 319	226	471
Other financial intermediaries	– 119	– 46	– 187	– 97
Financial auxiliaries	14	.	.	2
Non-financial corporations	– 563	– 4	– 210	– 476
General Government	.	–	–	.
State Government	0	–	.	0
Local Government	4	–	0	4
Social insurance institutions	36	0	20	15
Supplemetary pension funds by the public sector and by churches	– 1	– 31	– 82	101
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	833	– 64	338	264
Non-residents	0	.	.	0
Specialised funds, total	4,730	– 752	1,168	2,235
of which:				
Distribution funds	4,475	– 755	1,171	2,056
Cumulative funds	255	2	– 4	179
Sales receipts				
Residents	18,740	651	3,462	10,558
of which:				
Credit institutions	1,521	0	31	518
Insurance companies	7,386	480	2,618	3,972
Life insurance companies	1,426	15	1,107	199
Other insurance companies	5,961	465	1,512	3,773
Pension fund institutions	4,868	56	306	2,437
Other financial intermediaries	312	1	8	47
Financial auxiliaries	15	.	.	2
Non-financial corporations	572	52	68	322
General Government	.	–	–	.
State Government	0	–	.	0
Local Government	6	–	0	6
Social insurance institutions	49	0	20	28
Supplemetary pension funds by - the public sector and by churches	594	0	0	583
Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others	3,416	61	411	2,643
Non-residents	0	.	.	0
Specialised funds, total	18,777	651	3,462	10,567
of which:				
Distribution funds	18,401	649	3,443	10,294
Cumulative funds	376	3	19	273

1 Funds attributed to the group of unitholders with the largest holding. **2** Funds without a particular focus in shares or bonds. **3** Receipts from sales of mutual fund shares less outflows from share fund repurchases.

I. Open-end domestic mutual funds

Month under review: June 2022

Open-end real estate funds	Hedge funds	Other funds	Funds of funds	Unit holder [1] / use of earnings
				Net sales receipts [3]
1,053	0	785	213	Residents
				of which:
406	0	45	75	Credit institutions
128	–	– 31	67	Insurance companies
– 14	–	– 22	4	Life insurance companies
142	–	– 9	63	Other insurance companies
251	0	382	75	Pension fund institutions
244	0	– 19	– 16	Other financial intermediaries
10	–	0	–	Financial auxiliaries
0	0	110	17	Non-financial corporations
–	–	–	–	General Government
–	–	0	–	State Government
–	–	0	–	Local Government
–	–	1	–	Social insurance institutions
10	–	1	0	Supplemetary pension funds by the public sector and by churches
4	0	296	– 5	Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
0	–	0	0	Non-residents
1,082	0	785	213	Specialised funds, total
				of which:
1,025	–	782	196	istribution funds
57	0	3	17	Cumulative funds
				Sales receipts
1,369	0	1,847	852	Residents
				of which:
475	0	402	94	Credit institutions
194	–	52	70	Insurance companies
52	–	48	5	Life insurance companies
142	–	4	66	Other insurance companies
418	0	985	666	Pension fund institutions
256	0	0	0	Other financial intermediaries
11	–	0	–	Financial auxiliaries
0	0	110	22	Non-financial corporations
–	–	–	–	General Government
–	–	0	–	State Government
–	–	0	–	Local Government
–	–	1	–	Social insurance institutions
10	–	1	0	Supplemetary pension funds by - the public sector and by churches
4	0	296	0	Private non-profit institutions (e.g. churches, political parties, trade unions, associations) and others
0	–	0	0	Non-residents
1,398	0	1,847	852	Specialised funds, total
				of which:
1,340	–	1,844	832	Distribution funds
57	0	3	21	Cumulative funds

I. Open-end domestic mutual funds

6a) Funds of funds, by investment focus: Number, net sales receipts and sales receipts

Period	Total	of which investment focused on: Equity funds	Bond funds	Mixed securities funds [1]	Other funds
	Number of funds [2]				
2019	332	22	5	151	150
2020	344	21	5	167	145
2021	349	20	4	173	141
2021 Mar.	345	21	5	171	142
Apr.	343	21	5	171	140
May	342	21	4	179	131
June	341	21	4	174	135
July	345	21	4	174	137
Aug.	347	21	4	176	137
Sep.	346	20	4	176	137
Oct.	348	20	4	176	139
Nov.	351	20	4	172	144
Dec.	349	20	4	173	141
2022 Jan.	349	20	4	174	140
Feb.	350	19	4	173	143
Mar.	346	19	4	170	142
Apr.	347	19	4	171	142
May	350	19	4	172	144
June	350	19	4	173	143
	Net sales receipts (million €) [3]				
2019	7,324	26	11	746	6,495
2020	4,737	36	7	641	4,045
2021	4,100	24	4	1,291	2,700
2021 Mar.	472	1	– 5	78	197
Apr.	1,127	5	– 2	– 16	996
May	515	1	0	213	235
June	289	9	– 8	87	176
July	326	11	– 1	217	– 2
Aug.	1,301	– 35	– 1	269	933
Sep.	401	5	– 2	194	164
Oct.	5,904	3	19	553	5,292
Nov.	1,210	6	5	700	354
Dec.	4,100	24	4	1,291	2,700
2022 Jan.	1,003	10	– 2	219	572
Feb.	816	7	– 7	337	402
Mar.	754	6	– 3	123	584
Apr.	802	20	– 0	109	630
May	934	5	5	297	441
June	106	– 49	3	55	87
	Sales receipts (million €) [4]				
2019	7,736	36	12	997	6,644
2020	5,697	123	9	964	4,594
2021	7,704	31	5	1,690	5,896
2021 Mar.	1,271	14	1	568	488
Apr.	1,772	13	1	439	1,110
May	836	10	2	447	311
June	762	16	4	413	304
July	936	18	2	565	251
Aug.	1,861	14	1	681	1,030
Sep.	834	9	2	484	299
Oct.	6,290	6	20	857	5,368
Nov.	2,219	79	6	966	1,022
Dec.	7,704	31	5	1,690	5,896
2022 Jan.	2,054	18	1	1,094	737
Feb.	2,360	15	1	1,718	548
Mar.	2,402	14	4	1,480	860
Apr.	1,595	31	1	800	721
May	2,243	14	6	1,115	921
June	1,514	14	4	731	755

1 Funds without a particular focus in shares or bonds. **2** Figures as per end of year respectively end of month. **3** Receipts from sales of mutual from sales of mutual fund shares less outflows from share fund repurchases. **4** Sales of mutual fund shares.

I. Open-end domestic mutual funds

6b) Funds of funds, by investment focus: Composition of fund assets

Million €

Month under review: June 2022

Item	Total	of which investment focused on:			
		Equity funds	Bond funds	Mixed securities funds [1]	Other funds
Deposits and loan claims	3,512	115	4	1,947	1,242
of which: at domestic banks in Euro	2,777	93	3	1,321	1,157
Securities total	178,444	1,631	1,185	43,385	130,403
of which: in Euro	168,818	1,211	1,142	38,669	126,006
Short-term debt securities	237	–	.	93	125
of which:					
Domestic issuers	77	–	–	68	9
Other issuers of the euro area	153	–	.	22	116
Long-term debt securities	5,387	381	.	1,772	3,052
of which:					
Domestic issuers	1,030	70	.	551	392
Other issuers of the euro area	3,138	266	.	767	2,011
Shares	3,026	47	.	984	1,673
of which:					
Domestic issuers	1,545	12	.	137	1,242
Other issuers of the euro area	688	.	–	356	186
Investment fund shares	169,793	1,203	967	40,535	125,553
Borrowers note loans	68	.	.	–	40
Other assets	4,605	18	14	536	1,115
Liabilities	1,063	7	0	212	621
of which: loans received	194	–	–	2	10
Fund assets total [4]	185,565	1,759	1,228	45,655	132,180

1 Funds without a particular focus in shares or bonds. **2** With residual maturities of up to and including 1 year. **3** With residual maturities over 1 year. **4** Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

7 Non-financial assets of open-end real estate funds, by country group and country

End of year or month, million €

Country group/country	2020	2021	2022			
			March	April	May	June
All countries	164,213	182,169	188,183	190,038	191,159	192,250
Countries of the euro area	146,917	163,974	169,620	171,291	172,585	173,747
Germany	121,478	137,221	142,344	143,639	144,786	145,939
Belgium	726	723	676	676	676	657
Finland	101	78	78	80	80	97
France	10,121	11,486	11,505	11,746	11,754	11,762
Ireland	933	917	842	922	924	922
Italy	1,807	1,292	1,332	1,333	1,335	1,338
Luxembourg	278	283	298	300	301	301
Netherlands	6,992	7,585	8,063	8,102	8,202	8,243
Austria	1,814	1,886	1,932	1,942	1,974	1,905
Portugal	185	188	181	181	181	182
Spain	2,482	2,314	2,370	2,370	2,371	2,401
Other countries of the EU	3,954	3,867	3,869	3,864	3,863	3,866
Of which:						
Denmark	152	149	149	149	149	149
Poland	3,599	3,543	3,544	3,540	3,539	3,541
Other countries	13,341	14,328	14,694	14,883	14,711	14,637
Of which:						
Japan	335	506	483	476	477	458
Switzerland	902	998	1,009	1,016	1,013	1,018
Singapore	185	200	204	211	209	211
Turkey	121	111	99	99	99	95
USA	2,629	2,818	3,207	3,384	3,321	3,395
United Kingdom	8,933	9,425	9,418	9,418	9,317	9,188

I. Open-end domestic mutual funds

8a) Exchange traded funds (ETFs): Number and net assets

End of year or month, million €

	2020	2021	2022			
			March	April	May	June
Number of funds						
Total	115	124	124	126	126	125
of which: Synthetic funds	1	.	.	.	.	.
of which:						
Equity funds	86	91	91	93	93	93
of which: Synthetic funds	1	.	.	.	.	.
Bond funds	25	27	27	27	27	27
of which: Synthetic funds	–	–	–	–	–	–
Total	50,921	60,966	56,276	54,632	55,905	50,603
of which: Synthetic funds	49	.	.	.	.	.
of which:						
Equity funds	45,570	56,414	51,806	50,314	51,467	46,361
of which: Synthetic funds	49	.	.	.	.	.
Bond funds	4,795	3,753	3,745	3,617	3,645	3,578
of which: Synthetic funds	–	–	–	–	–	–

I. Open-end domestic mutual funds

8b) Exchange traded funds (ETFs): Composition of fund assets

End of year or month, million €

Position	2020	2021	2022			
			March	April	May	June
Total						
Deposits and loan claims	148	144	168	194	305	324
of which: at domestic banks in Euro	87	81	53	170	283	301
Securities total	50,701	60,743	55,919	54,207	55,422	50,246
of which: in Euro	37,106	41,274	37,418	36,123	37,280	33,405
Short-term debt securities [1]	–	–	–	–	–	–
Long-term debt securities [2]	4,844	3,838	3,859	3,718	3,792	3,745
of which:						
Domestic issuers	3,100	2,294	2,375	2,313	2,366	2,361
Other issuers of the euro area	1,394	1,179	1,114	1,043	1,058	1,022
Shares	45,844	56,879	52,032	50,397	51,605	46,477
of which:						
Domestic issuers	16,902	17,732	15,608	14,917	15,088	13,449
Other issuers of the euro area	15,837	19,927	17,573	17,105	18,023	15,915
Investment fund shares	13	26	28	92	24	24
Other assets	299	265	403	381	530	454
Liabilities	227	186	214	149	353	421
Fund assets total [3]	50,921	60,966	56,276	54,632	55,905	50,603
of which: Equity funds						
Deposits and loan claims	107	107	112	144	235	264
of which: at domestic banks in Euro	80	79	50	121	215	243
Securities total	45,414	56,252	51,521	49,954	51,068	46,082
of which: in Euro	32,060	37,092	33,283	32,138	33,191	29,460
Short-term debt securities [1]	–	–	–	–	–	–
Long-term debt securities [2]	–	–	–	–	–	–
Shares	45,401	56,226	51,493	49,862	51,044	46,058
of which:						
Domestic issuers	16,800	17,591	15,494	14,807	14,975	13,351
Other issuers of the euro area	15,498	19,489	17,195	16,726	17,618	15,594
Investment fund shares	13	26	28	92	24	24
Other assets	253	199	371	356	480	415
Liabilities	204	145	199	141	315	400
Fund assets total [3]	45,570	56,414	51,806	50,314	51,467	46,361
of which: Bond funds						
Deposits and loan claims	26	17	30	25	26	17
of which: at domestic banks in Euro	8	1	2	25	25	16
Securities total	4,747	3,714	3,702	3,580	3,608	3,544
of which: in Euro	4,507	3,481	3,486	3,359	3,387	3,325
Short-term debt securities [1]	–	–	–	–	–	–
Long-term debt securities [2]	4,747	3,714	3,702	3,580	3,608	3,544
of which:						
Domestic issuers	3,051	2,233	2,265	2,222	2,227	2,201
Other issuers of the euro area	1,346	1,115	1,067	996	1,013	981
Shares	–	–	–	–	–	–
Investment fund shares	–	–	–	–	–	–
Other assets	44	63	28	20	46	36
Liabilities	23	41	15	8	34	19
Fund assets total [3]	4,795	3,753	3,745	3,617	3,645	3,578

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.

II. Closed-end domestic mutual funds

1a) Composition of fund assets - Total

End of year or month, million €

Item	2020	2021	2022 March	2022 April	2022 May	2022 June
Deposits and loan claims	5,567	7,536	6,708	6,702	6,832	6,875
of which: at domestic banks in Euro	4,833	6,239	5,382	5,328	5,454	5,465
Securities total	1,298	1,690	1,707	1,692	1,699	1,719
of which:						
Debt securities	315	318	328	327	327	326
Shares	226	442	453	437	443	451
Investment fund shares	749	930	927	928	930	942
Loans to real estate companies	2,483	2,765	2,914	2,964	2,961	2,979
of which:						
Domestic	1,987	2,191	2,228	2,233	2,237	2,283
Euro area excluding Germany	304	332	397	435	430	399
Borrowers note loans	89	89	90	90	99	99
Unsecuritised loans receivable	4,339	4,851	5,182	5,187	5,214	5,213
of which:						
Domestic	2,782	3,373	3,728	3,724	3,768	3,737
Euro area excluding Germany	1,415	1,329	1,307	1,307	1,282	1,285
Receivables from securities lending and repurchase transactions	19	19	19	19	19	19
Undeveloped land	216	615	620	594	600	600
of which:						
Domestic	205	606	611	585	591	591
Euro area excluding Germany	6	.	.	.	.	.
Developed land	25,567	27,461	28,907	28,802	29,567	29,655
of which:						
Domestic	22,438	24,710	26,219	26,110	26,876	26,971
Euro area excluding Germany	1,963	1,811	1,747	1,752	1,752	1,752
Ships, shipbuilding, ship components and spare parts	1,868	1,627	1,616	1,179	1,623	1,465
of which:						
Domestic	793	672	679	242	686	684
Euro area excluding Germany	171	122	122	122	122	65
Containers	3	5	7	7	10	.
Aircraft, aircraft components and space parts	1,957	1,751	1,454	1,454	1,448	1,436
of which:						
Domestic	1,131	1,041	1,044	1,044	1,044	1,044
Euro area excluding Germany	9	.	.	.	.	.
Investments in energy production, transmission and storage	605	516	506	505	505	500
Other non-financial assets	618	480	466	459	457	449
Participating interests in real estate companies	12,411	13,962	14,370	14,567	14,896	15,064
of which:						
Domestic	9,833	11,386	11,786	12,027	12,282	12,437
Euro area excluding Germany	914	940	864	874	900	912
Participating interests in other companies	19,072	23,736	24,561	24,674	24,569	24,673
of which:						
Domestic	13,553	16,042	15,941	15,845	16,302	16,367
Euro area excluding Germany	1,994	2,834	3,365	3,497	3,592	3,562
Other receivables	3,066	2,898	2,610	2,676	2,943	2,961
Other assets	1,986	2,290	2,634	2,750	2,819	2,771
Sum of assets	81,206	92,333	94,413	94,363	96,300	96,531
Borrowings	18,868	18,306	18,457	18,214	18,601	18,433
of which:						
Domestic	17,906	17,482	17,730	17,485	17,872	17,706
Liabilities from securities lending and repurchases transactions	36	24	24	24	24	24
Other liabilities	4,118	5,518	4,822	5,126	5,101	5,035
Sum of liabilities (excluding fund assets)	23,060	23,871	23,325	23,406	23,749	23,515
Fund assets [1]	58,147	68,462	71,088	70,957	72,551	73,016
For information:						
Number of funds included	2,993	2,987	2,994	2,998	3,003	2,994
Net sales receipts	1,045	p 755	216	506	1,521	287
Sales receipts	1,657	p 1,064	402	651	1,652	666
Earnings distribution	614	438	334	558	545	261
Initial equity	107,126	150,753	159,161	159,353	160,811	160,969

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

II. Closed-end domestic mutual funds

1b) Composition of fund assets - Real estate funds

End of year or month, million €

Item	2020	2021	2022			
			March	April	May	June
Bank deposits	2,625	2,880	2,611	2,564	2,604	2,552
of which: at domestic banks in Euro	2,436	2,608	2,316	2,285	2,316	2,290
Securities total	735	979	1,006	1,006	1,009	1,009
of which:						
Debt securities	153	182	181	181	181	182
Shares	11	13	16	16	16	14
Investment fund shares	569	785	809	809	812	813
Loans to real estate companies	2,293	2,487	2,621	2,660	2,661	2,676
of which:						
Domestic	1,831	2,062	2,082	2,083	2,089	2,135
Euro area excluding Germany	304	308	372	409	404	373
Borrowers note loans	–	–	–	–	–	–
Unsecuritised loans receivable	497	568	616	614	607	633
of which:						
Domestic	177	239	283	282	281	303
Euro area excluding Germany	320	328	332	332	325	329
Receivables from securities lending and repurchase transactions	–	–	–	–	–	–
Undeveloped land	216	615	620	594	599	599
of which:						
Domestic	205	606	611	585	590	590
Euro area excluding Germany	6	3	3	3	3	3
Developed land	25,098	26,739	28,191	28,155	28,920	29,008
of which:						
Domestic	21,989	23,988	25,503	25,462	26,229	26,324
Euro area excluding Germany	1,963	1,811	1,747	1,752	1,752	1,752
Other non-financial assets	19	15	15	16	15	15
Participating interests in real estate companies	11,029	12,512	12,881	13,115	13,405	13,552
of which:						
Domestic	8,685	10,125	10,525	10,780	11,019	11,168
Euro area excluding Germany	838	902	809	821	845	850
Participating interests in other companies	1,495	1,745	1,535	1,631	1,618	1,617
of which:						
Domestic	1,218	1,437	1,327	1,390	1,388	1,391
Euro area excluding Germany	123	143	111	141	134	134
Other receivables	747	1,129	912	968	901	915
Other assets	984	1,245	1,341	1,407	1,391	1,336
Sum of assets	45,751	50,928	52,362	52,741	53,742	53,926
Borrowings	14,522	14,306	14,757	14,703	14,894	14,929
of which:						
Domestic	13,979	13,766	14,231	14,176	14,365	14,398
Liabilities from securities lending and repurchases transactions	36	24	24	24	24	24
Other liabilities	2,690	2,592	2,288	2,342	2,368	2,276
Sum of liabilities (excluding fund assets)	17,285	16,944	17,090	17,091	17,306	17,251
Fund assets [1]	28,466	33,984	35,272	35,650	36,435	36,675
For information:						
Number of funds included	1,311	1,238	1,231	1,226	1,225	1,227
Net sales receipts	– 236	218	89	218	490	219
Sales receipts	175	358	122	224	500	274
Earnings distribution	288	123	96	157	215	86
Initial equity	46,575	45,403	45,322	45,249	45,328	45,465

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

Explanatory notes

Mutual funds

The statistics show open-end and closed-end funds. The scope comprises in particular investment funds created by so-called Kapitalverwaltungsgesellschaften and externally managed investment companies according to the Kapitalanlagegesetzbuch (KAGB).

Kapitalverwaltungsgesellschaften are companies whose main purpose is to manage funds on behalf of investors.

A distinction based on investor groups needs to be made between funds open the general public and specialised funds. The latter are funds created for professional or semi-professional investors.

Whereas open-end funds primarily invest in securities, closed-end funds invest in tangible assets, such as real estate, land, aircraft, renewable energy plants and ships. In contrast to open-end mutual funds, share units in closed-end funds are not issued continuously. Instead, equity capital is collected during a placement phase, in which the investor often knows what assets are planned to be purchased.

Tables and time series can be called on www.bundesbank.de –> Statistics –> Banks and other financial institutions –> Investment companies.

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