

PRESS RELEASE

EURO AREA INVESTMENT FUND STATISTICS JUNE 2010

In June 2010, the amount outstanding of shares/units issued by euro area investment funds other than money market funds was marginally lower than one quarter earlier in March 2010. This resulted from share/unit prices declining on average, but being partly offset by net issues of shares/units.

The **amount outstanding of shares/units issued by euro area investment funds other than money market funds decreased to EUR 5,293 billion in June 2010, from EUR 5,301 billion in March 2010¹**. Over the same period, the amount outstanding of shares/units issued by euro area money market funds decreased to EUR 1,167 billion from EUR 1,175 billion.

The **transactions in shares/units issued by euro area investment funds other than money market funds amounted to EUR 23 billion in the second quarter of 2010**, while the transactions in shares/units issued by money market funds amounted to EUR -48 billion.

The annual growth rate of shares/units issued by euro area investment funds other than money market funds, calculated on the basis of transactions, was 10.0% in June 2010. For the same period, the annual rate of change of shares/units issued by euro area money market funds was -12.3%.

Shares/units issued

(EUR billions and annual growth rates; not seasonally adjusted; amounts outstanding at the end of the period, transactions during the period)

	2009			2010					
	Q2	Q3	Q4	Q1	Q2	Q2			
						Apr	May	Jun	
<u>Investment funds other than money market funds:</u>									
Amount outstanding	4,281	4,739	4,965	5,301	5,293	5,381	5,317	5,293	
Transactions	93	186	108	133	23	31	-8	0	
Annual growth rate	-	-	8.4	12.0	10.0	12.4	11.8	10.0	
<u>Money market funds:</u>									
Amount outstanding	1,269	1,253	1,202	1,175	1,167	1,183	1,190	1,167	
Transactions	-22	-5	-60	-43	-48	-2	-17	-30	
Annual growth rate	-1.3	0.9	-3.6	-10.1	-12.3	-10.6	-12.0	-12.3	

¹ Changes in the amount outstanding can be the result of transactions (reflecting mainly the net amount of issues and redemptions), valuation changes (due to market price including exchange rate changes) and reclassifications (e.g. due to re-allocations of entities into or out of the sector). Annual growth rates are calculated on the basis of transactions.

Regarding the **assets of euro area investment funds other than money market funds**, the annual growth rate of securities other than shares was 10.2% in June 2010, with transactions amounting to EUR 3 billion during the second quarter. In the case of shares and other equity the corresponding annual growth rate was 11.7%, with second-quarter transactions of EUR -36 billion. For holdings of investment fund shares/units the annual growth rate was 9.2%, with second-quarter transactions of EUR 8 billion.

In terms of the **breakdown by investment policy**, the annual growth rate of shares/units issued by bond funds was 11.8% in June 2010. The transactions in shares/units issued by bond funds amounted to EUR 17 billion in the second quarter of 2010. The annual growth rate and transactions of equity funds were 11.9% and EUR -20 billion respectively. For mixed funds the corresponding figures were 7.2% and EUR 17 billion.

Regarding the **assets of euro area money market funds**, the annual rate of change of securities other than shares was -9.3% in June 2010, with transactions amounting to EUR -45 billion during the second quarter (within this item, the transactions in securities issued by euro area residents were EUR -34 billion); for deposits and loan claims the annual rate of change was -20.4% and transactions equalled EUR 2 billion.

Notes

- Money market funds are presented separately in this press release since they are classified in the Monetary Financial Institutions sector within the European statistical framework, while other types of investment fund are classified in the Other Financial Intermediaries sector.
- In addition to the data for the reference month, this press release incorporates revisions to the data for previous periods.
- The latest data on investment funds can be downloaded from the ECB's Statistical Data Warehouse (<http://sdw.ecb.europa.eu/browse.do?node=17066> and <http://sdw.ecb.europa.eu/browse.do?node=8257806>). More details on the latest investment fund data, together with explanatory notes, are available in the "Statistics" section of the ECB's website under "Euro area investment fund statistics" (<http://www.ecb.europa.eu/stats/money/funds/html/index.en.html>) and "The balance sheets of monetary financial institutions" (<http://www.ecb.europa.eu/stats/money/aggregates/bsheets/html/index.en.html>).
- Data refer to the changing composition of the euro area, i.e. they relate to those EU Member States that had adopted the euro at the time covered by the statistics.
- The publication of euro area investment fund statistics referring to July 2010, August 2010 and September 2010 is scheduled to take place at 10 a.m. on 17 September 2010, 19 October 2010 and 19 November 2010 respectively.

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