

Assets and liabilities of euro area investment funds

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

	2010 Q1	2010 Q2				
	Amount outstanding	Amount outstanding	Change in amount outstanding	Transactions	Other changes ¹⁾	Annual growth rate ²⁾
Investment funds other than money market funds						
Assets						
Deposits and loan claims	351	382	30	27	4	0.7
Securities other than shares	2210	2263	53	3	50	10.2
Issued by euro area residents	1463	1441	-22	-27	4	5.3
Issued by non-euro area residents	746	822	76	30	46	21.2
Shares and other equity	1809	1714	-95	-36	-59	11.7
Issued by euro area residents	748	671	-77	-26	-51	4.1
Issued by non-euro area residents	1062	1044	-18	-10	-8	18.1
Investment fund shares/units (incl. money market fund shares)	768	780	13	8	5	9.2
Issued by euro area residents	656	658	2	5	-3	7.8
Issued by non-euro area residents	112	122	10	3	7	18.5
Non-financial assets	233	238	4	1	4	13.1
Other assets	416	435	19	-1	19	2.3
Liabilities						
Investment fund shares/units	5301	5293	-8	23	-30	10.0
Loans and deposits received	113	124	11	12	-2	22.6
Other liabilities	374	395	21	-33	55	-6.3
Total	5788	5812	24	2	23	9.1
Money market funds						
Assets						
Deposits and loan claims	158	165	6	2	4	-20.4
Securities other than shares	960	950	-9	-45	35	-9.3
Issued by euro area residents	582	557	-24	-34	10	-9.9
Issued by non-euro area residents	378	393	15	-10	25	-8.5
Shares and other equity	5	5	0	0	0	-16.9
Money market fund shares/units	62	56	-6	-6	0	-30.3
Other assets	23	23	-1	-1	0	121.2
Liabilities						
Money market fund shares/units	1175	1167	-8	-48	40	-12.3
Loans and deposits received	4	5	0	0	0	31.7
Other liabilities	29	26	-3	-2	-1	41.6
Total	1208	1198	-11	-50	40	-11.3

Figures may not add up due to rounding.

1) Other changes consist of revaluations due to price and exchange rate changes as well as statistical reclassifications.

2) Annual growth rates are calculated on the basis of transactions.

Investment funds shares/units issued by euro area investment funds other than money market funds

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

	2010 Q1	2010 Q2				
	Amount outstanding	Amount outstanding	Change in amount outstanding	Transactions	Other changes ¹⁾	Annual growth rate ²⁾
Breakdown by investment policy³⁾						
Bond funds	1701	1750	48	17	31	11.8
Equity funds	1559	1485	-73	-20	-54	11.9
Mixed funds	1273	1282	9	17	-7	7.2
Real estate funds	250	248	-2	2	-4	11.3
Hedge funds	98	105	7	2	5	16.0
Other funds	421	423	3	5	-2	5.3
Breakdown by type of fund						
Open-end funds	5225	5215	-10	21	-31	10.0
Closed-end funds	75	78	2	2	1	11.1

Figures may not add up due to rounding.

1) Other changes consist of revaluations due to price and exchange rate changes as well as statistical reclassifications.

2) Annual growth rates are calculated on the basis of transactions.

3) The breakdown by investment policy is generally based on the types of asset in which the investment funds primarily invest, usually on the basis of a stated strategy (e.g. if the fund primarily invests in shares and other equity it is allocated to the "equity funds" category). Funds investing in both equity and bonds, without any prevalent policy for either, are allocated to the "mixed funds" category. Hedge funds are classified in line with the statistical definition set out in Guideline ECB/2007/9. In particular, they cover funds with relatively unconstrained investment strategies and few restrictions on the types of financial asset in which they may invest. If a fund cannot be classified as an equity, bond, mixed, real estate or hedge fund, it is included in the residual "other funds" category. The shares/units of open-end funds can be redeemed out of the fund's assets. Closed-end funds are funds with a fixed number of issued shares/units.