

PRESS RELEASE

EURO AREA INVESTMENT FUND STATISTICS SEPTEMBER 2010

In September 2010, the amount outstanding of shares/units issued by euro area investment funds other than money market funds was EUR 169 billion higher than one quarter earlier in June 2010. This increase was due both to increases in share/unit prices and to net issues of shares/units.

The **amount outstanding of shares/units issued by euro area investment funds other than money market funds** increased to EUR 5,488 billion in September 2010, from EUR 5,319 billion in June 2010. Over the same period, the amount outstanding of shares/units issued by euro area money market funds decreased to EUR 1,137 billion from EUR 1,167 billion¹.

Transactions² in shares/units issued by euro area investment funds other than money market funds amounted to EUR 70 billion in the third quarter of 2010, while transactions in shares/units issued by money market funds amounted to EUR 5 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 7.1% in September 2010. For the same period, the annual rate of change of shares/units issued by euro area money market funds was -11.7%.

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					
	Q3	Q4	Q1	Q2	Q3	Q3		
						July	Aug.	Sep.
<u>Investment funds other than money market funds:</u>								
Amount outstanding	4,75	4,99	5,332	5,319	5,488	5,388	5,455	5,48
Transactions	183	108	142	28	70	21	30	19
Annual percentage	-	8.5	12.3	10.2	7.1	7.4	7.4	7.1
<u>Money market funds:</u>								

¹ The decrease was due mainly to changes in exchange rates.

² Transactions in shares/units issued mainly reflect the difference between shares/units issued and those redeemed, but may also include other transactions, such as those resulting from dividend payments received or distributed by the fund.

Amount outstanding	1,25	1,20	1,175	1,167	1,137	1,143	1,180	1,13
Transactions	-5	-60	-43	-49	5	-5	28	-17
Annual percentage	0.9	-3.6	-10.1	-12.3	-11.7	-13.8	-12.1	-11.7

Regarding the **assets of euro area investment funds other than money market funds**, the annual growth rate of securities other than shares was 9.5% in September 2010, with transactions amounting to EUR 55 billion during the third quarter. In the case of shares and other equity the corresponding annual growth rate was 4.0%, with third-quarter transactions of EUR 15 billion. For holdings of investment fund shares/units the annual growth rate was 9.7%, with third-quarter transactions of EUR 16 billion.

In terms of the **breakdown by investment policy**, the annual growth rate of shares/units issued by bond funds was 10.3% in September 2010. Transactions in shares/units issued by bond funds amounted to EUR 41 billion in the third quarter of 2010. The annual growth rate and transactions of equity funds were 2.7% and EUR 7 billion respectively. For mixed funds, the corresponding figures were 7.3% and EUR 23 billion.

Regarding the **assets of euro area money market funds**, the annual rate of change of securities other than shares was -10.7% in September 2010, with minor transactions close to nil during the third quarter (within this item, the transactions in securities issued by euro area residents were EUR -2 billion); for deposit and loan claims the annual rate of change was -7.8% and transactions equalled EUR 11 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.
- Some figures in this press release may not add up due to rounding.
- The publication of euro area investment fund statistics referring to October 2010, November 2010 and December 2010 is scheduled to take place at 10 a.m. on 21 December 2010, 24 January 2011 and 21 February 2011 respectively.

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