

Assets and liabilities of euro area investment funds

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

	2010 Q2	2010 Q3				
	Amount outstanding	Amount outstanding	Change in amount outstanding	Transactions	Other changes ¹⁾	Annual percentage change ²⁾
Investment funds other than money market funds						
Assets						
Deposits and loan claims	385	373	-12	-12	1	-0.4
Securities other than shares	2271	2330	59	55	4	9.5
Issued by euro area residents	1447	1477	30	14	16	3.0
Issued by non-euro area residents	824	853	29	41	-12	23.6
Shares and other equity	1719	1790	71	15	56	4.0
Issued by euro area residents	672	713	41	10	30	0.5
Issued by non-euro area residents	1047	1077	31	5	26	6.9
Investment fund shares/units (incl. money market fund shares)	791	819	28	16	12	9.7
Issued by euro area residents	662	700	38	21	17	9.8
Issued by non-euro area residents	129	119	-10	-5	-5	9.1
Non-financial assets	242	242	0	0	0	13.5
Other assets	436	507	71	56	16	21.5
Liabilities						
Investment fund shares/units	5319	5488	169	70	99	7.1
Loans and deposits received	126	122	-4	-5	2	9.2
Other liabilities	399	450	51	65	-14	23.7
Total	5844	6061	217	129	87	8.2
Money market funds						
Assets						
Deposits and loan claims	165	171	6	11	-5	-7.8
Securities other than shares	950	920	-30	0	-30	-10.7
Issued by euro area residents	557	549	-8	-2	-6	-11.8
Issued by non-euro area residents	393	371	-22	2	-24	-9.2
Shares and other equity	5	5	0	0	0	-6.7
Money market fund shares/units	56	52	-4	-4	0	-30.6
Other assets	23	25	3	3	0	268.1
Liabilities						
Money market fund shares/units	1167	1137	-30	5	-35	-11.7
Loans and deposits received	5	7	2	2	0	34.7
Other liabilities	26	29	3	3	0	136.8
Total	1197	1173	-24	10	-35	-10.0

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

2) Annual percentage changes 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 percentage changes; not seasonally adjusted; amounts outstanding at the end of the period, transactions and other changes during the period)

	2010 Q2	2010 Q3				
	Amount outstanding	Amount outstanding	Change in amount outstanding	Transactions	Other changes ¹⁾	Annual percentage change ²⁾
Breakdown by investment policy³⁾						
Bond funds	1750	1806	56	41	15	10.3
Equity funds	1487	1551	64	7	57	2.7
Mixed funds	1291	1338	46	23	23	7.3
Real estate funds	252	256	3	2	2	10.4
Hedge funds	107	100	-8	-3	-5	15.5
Other funds	431	437	6	0	7	6.3
Breakdown by type of fund⁴⁾						
Open-end funds	5236	5404	168	69	99	6.9
Closed-end funds	83	84	1	1	0	19.3
Total	5319	5488	169	70	99	7.1

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

2) Annual percentage changes 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.

4) 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.