

## Assets and liabilities of euro area investment funds

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

	2009 Q4	2010 Q1				
	Amount outstanding	Amount outstanding	Change in amount outstanding	Transactions	Other changes <sup>1)</sup>	Annual growth rate <sup>2)</sup>
<b>Investment funds other than money market funds</b>						
<b>Assets</b>						
Deposits and loan claims	344	351	7	-3	10	-6.5
Securities other than shares	2077	2210	133	66	67	16.3
Issued by euro area residents	1413	1463	50	24	25	10.1
Issued by non-euro area residents	663	747	83	41	42	33.1
Shares and other equity	1673	1802	129	30	99	15.8
Issued by euro area residents	723	742	19	8	10	6.8
Issued by non-euro area residents	950	1061	111	22	89	24.2
Investment fund shares/units (incl. money market fund shares)	709	767	58	30	28	8.3
Issued by euro area residents	614	654	40	18	22	10.0
Issued by non-euro area residents	95	113	18	11	6	1.2
Non-financial assets	213	233	20	17	3	18.2
Other assets	355	414	59	42	16	-5.1
<b>Liabilities</b>						
Investment fund shares/units	4965	5291	326	130	196	11.9
Loans and deposits received	101	113	12	5	7	10.7
Other liabilities	304	373	69	46	22	6.4
<b>Total</b>	<b>5370</b>	<b>5776</b>	<b>406</b>	<b>181</b>	<b>224</b>	<b>11.5</b>
<b>Money market funds</b>						
<b>Assets</b>						
Deposits and loan claims	162	158	-4	-6	2	-25.6
Securities other than shares	971	959	-12	-27	14	-4.7
Issued by euro area residents	589	581	-8	-11	3	-4.7
Issued by non-euro area residents	382	377	-4	-16	11	-4.6
Shares and other equity	6	5	-1	-2	0	-15.5
Money market fund shares/units	68	62	-6	-7	0	-28.7
Other assets	25	23	-2	-2	0	108.1
<b>Liabilities</b>						
Money market fund shares/units	1202	1174	-28	-44	16	-10.2
Loans and deposits received	2	4	2	2	0	-6.7
Other liabilities	29	29	0	0	0	151.1
<b>Total</b>	<b>1233</b>	<b>1207</b>	<b>-26</b>	<b>-42</b>	<b>16</b>	<b>-8.7</b>

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 end of period, transactions and other changes during period)

	2009 Q4	2010 Q1				
	Amount outstanding	Amount outstanding	Change in amount outstanding	Transactions	Other changes <sup>1)</sup>	Annual growth rate <sup>2)</sup>
<b>Breakdown by investment policy<sup>3)</sup></b>						
Bond funds	1578	1702	125	73	52	17.4
Equity funds	1451	1551	101	17	84	15.6
Mixed funds	1216	1272	56	8	48	4.1
Real estate funds	240	249	9	9	0	15.3
Hedge funds	84	98	14	11	2	15.2
Other funds	396	418	22	12	11	3.3
<b>Breakdown by type of fund</b>						
Open-end funds	4893	5216	322	128	194	11.9
Closed-end funds	72	75	3	2	1	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.

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.