

# Statistical release

5 January 2021

## Euro area pension fund statistics: third quarter of 2020

- [Total assets](#) of euro area pension funds amounted to €3,019 billion in third quarter of 2020, €70 billion higher than in second quarter of 2020
- [Total pension entitlements](#) of euro area pension funds rose to €2,741 billion in third quarter of 2020, up €21 billion from second quarter of 2020

Total [assets](#) of euro area pension funds increased to €3,019 billion in the third quarter of 2020, from €2,949 billion in the second quarter of 2020. Investment fund shares accounted for 45.7% of the pension funds sector's total assets in the third quarter of 2020. The second largest category of holdings was debt securities (25.6%), followed by equity (8.7%) (see respective transactions in Chart 1).

Holdings of [investment fund shares](#) increased to €1,380 billion at the end of the third quarter of 2020 from €1,324 billion at the end of the previous quarter. Net purchases of investment fund shares amounted to €29 billion in the third quarter of 2020, while price and other changes amounted to €27 billion. Looking at the main type of investment fund shares, equity fund shares totalled €415 billion, with net purchases of €3 billion.

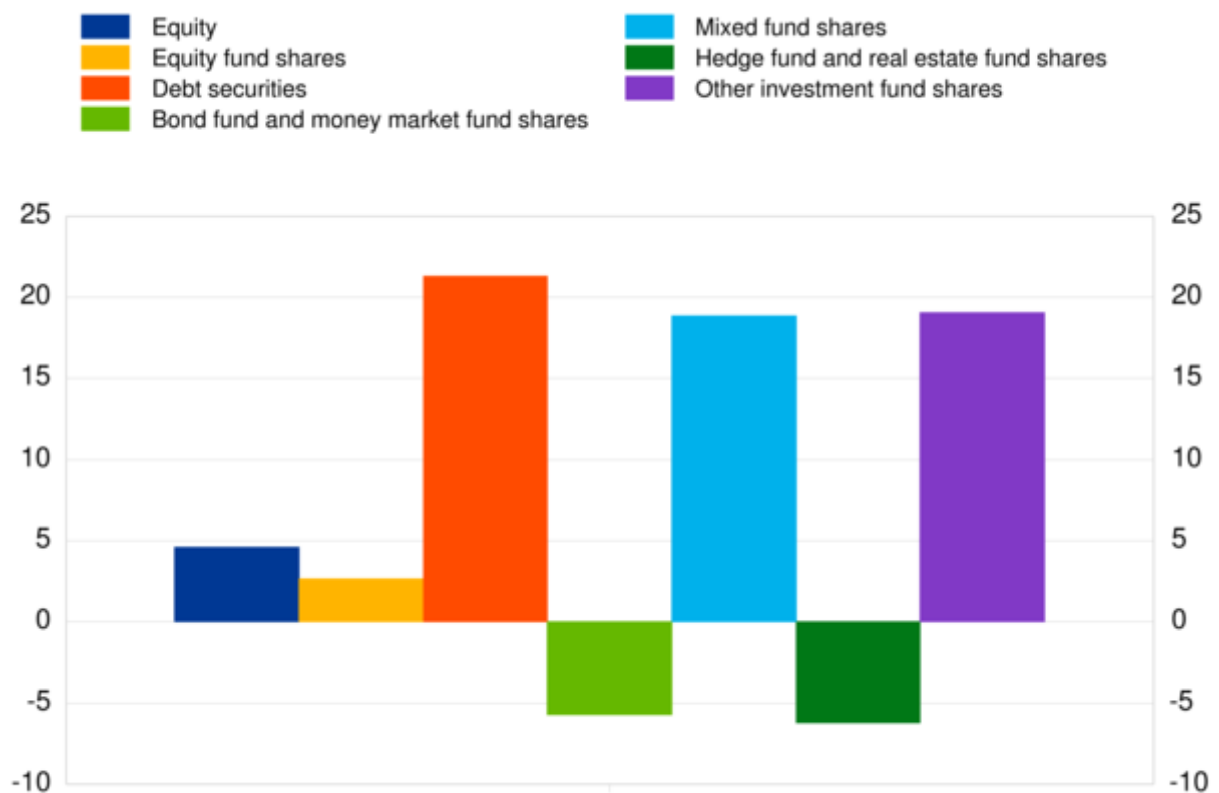
Turning to pension funds' holdings of [debt securities](#), these increased to €774 billion at the end of the third quarter of 2020 from €749 billion at the end of the previous quarter. Net purchases of debt securities amounted to €21 billion in the third quarter of 2020, while price and other changes amounted to €4 billion. Looking at [equity](#) on the assets side, euro area pension funds' holdings increased marginally to €264 billion at the end of the third quarter of 2020, from €263 billion at the end

of the previous quarter. Net purchases of equity stood at €5 billion in the third quarter of 2020, while price and other changes stood at -€4 billion.

### Chart 1

#### Transactions in main assets of euro area pension funds in the third quarter of 2020

(quarterly transactions in EUR billions; not seasonally adjusted)



#### [Data for main assets of euro area pension funds](#)

In terms of the main liabilities, total [pension entitlements](#) of pension funds amounted to €2,741 billion in the third quarter of 2020, up from €2,720 billion in the second quarter of 2020. Defined benefit pension schemes amounted to €2,294 billion, accounting for 83.7% of total pension entitlements.

Defined contribution pension schemes totalled €447 billion, accounting for 16.3% of total pension entitlements in the third quarter of 2020. Net purchases of defined benefit schemes amounted to €14 billion in the third quarter of 2020, while those of defined contribution schemes came to €1 billion. Price and other changes of total pension entitlements amounted to €6 billion.

**For queries, please use the [statistical information request form](#).**

### **Notes:**

"Defined benefit schemes" includes hybrid schemes.

"Investment funds" includes money market funds and non-money market funds.

Hyperlinks in the main body of the statistical release and in the annex table lead to data that may change with subsequent releases as a result of revisions. Figures shown in the annex table are a snapshot of the data as at the time of the current release.