



EUROPEAN CENTRAL BANK

EUROSYSTEM

# Statistical Release

18 November 2021

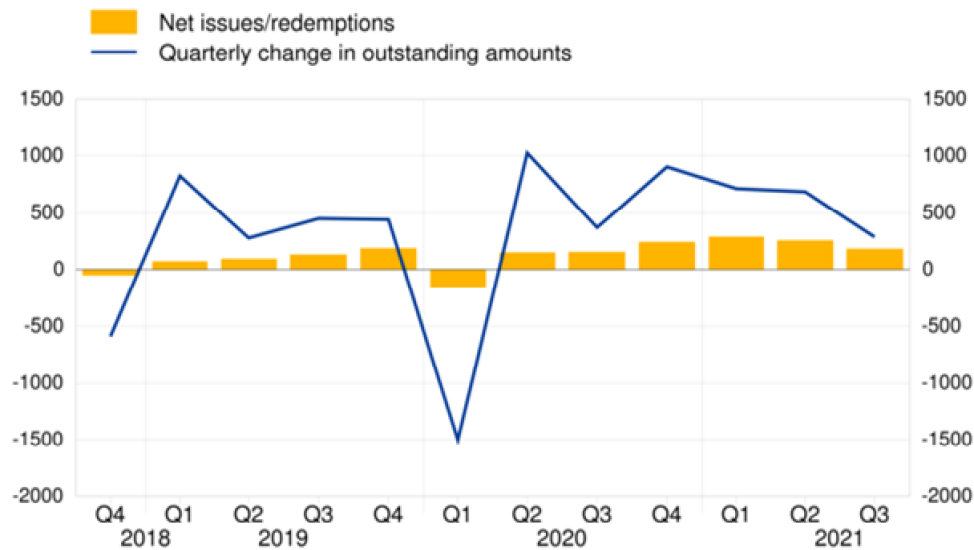
## Euro area investment fund statistics: third quarter of 2021

- In third quarter of 2021, outstanding amount of [shares/units issued by investment funds](#) other than money market funds rose to €15,547 billion, up €284 billion on previous quarter
- [Net issues](#) in quarter amounted to €177 billion, with €1,047 billion in gross issues and €870 billion in gross redemptions
- Outstanding amount of [shares/units issued by money market funds](#) stood at €1,340 billion, almost unchanged from previous quarter

## Chart 1

### Shares/units issued by investment funds other than money market funds

(in EUR billions; not seasonally adjusted)



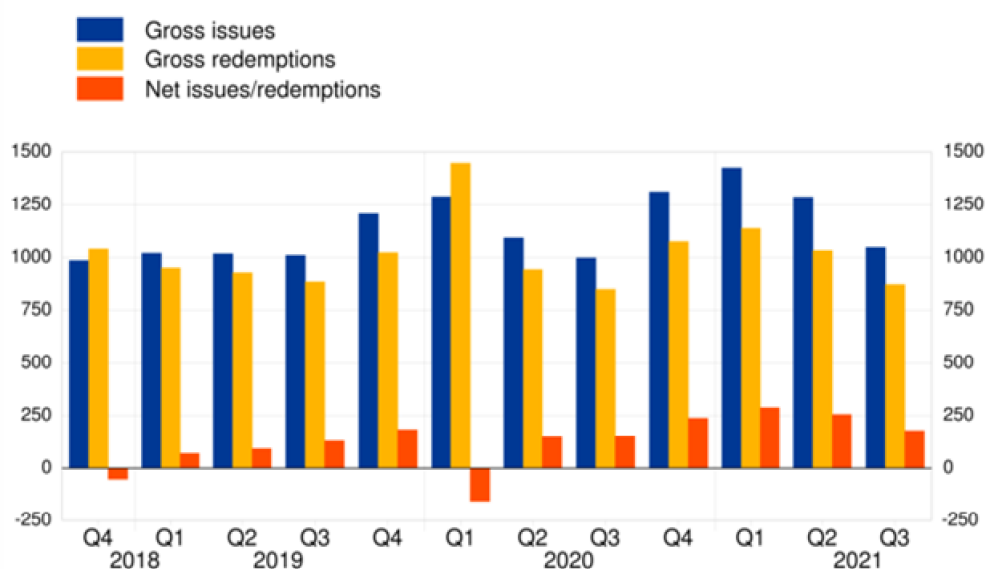
[Data for shares/units issued by investment funds other than money market funds](#)

In the third quarter of 2021, the outstanding amount of [shares/units issued by investment funds](#) other than money market funds stood at €15,547 billion, €284 billion higher than in the second quarter (see Chart 1). Net issues during this period were €177 billion, with gross issues amounting to €1,047 billion and gross redemptions to €870 billion (see Chart 2). The annual growth rate of shares/units issued by investment funds other than money market funds, calculated on the basis of transactions, was 7.7% in the third quarter of 2021.

## Chart 2

### Issues and redemptions of shares/units by investment funds other than money market funds

(in EUR billions; not seasonally adjusted)



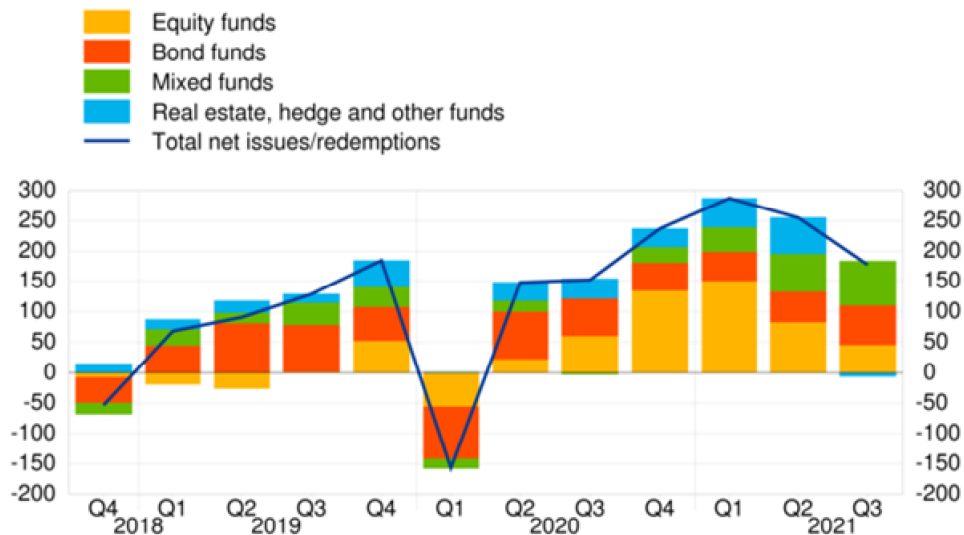
[Data for issues and redemptions of shares/units by investment funds other than money market funds](#)

In terms of the [type of investment fund](#), net issues of shares/units by mixed funds amounted to €73 billion in the third quarter of 2021 (see Chart 3). For bond funds net issues amounted to €64 billion and net issues by equity funds amounted to €46 billion, while net redemptions by real estate, hedge and other funds combined amounted to €6 billion.

### Chart 3

#### Shares/units issued by investment fund type other than money market funds

(in EUR billions; not seasonally adjusted)



[Data for shares/units issued by investment fund type other than money market funds](#)

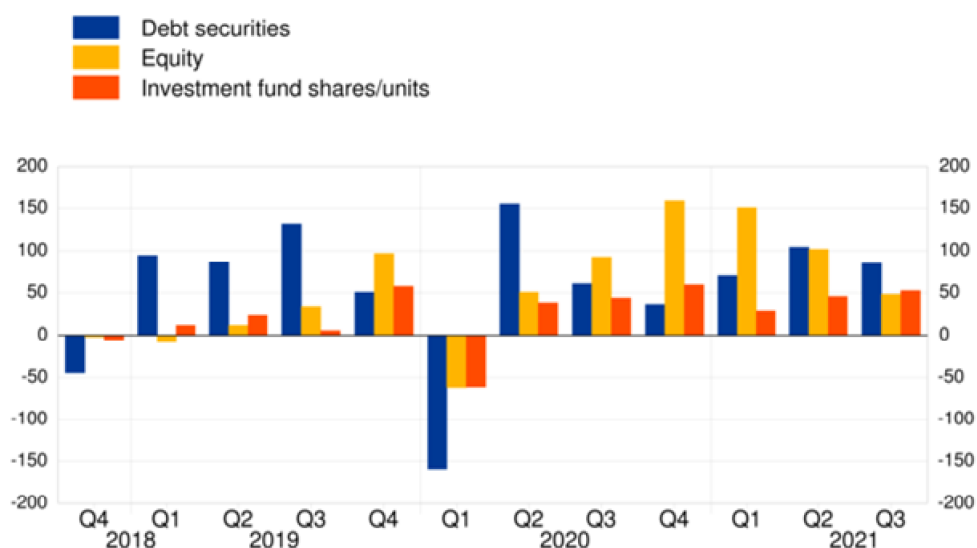
**Exchange-traded funds** (ETFs), which are a separate category within total investment funds (see annex below), recorded net issues of €35 billion in the third quarter of 2021. The outstanding amount of shares/units issued by ETFs stood at €1,207 billion.

Within the **assets of investment funds other than money market funds**, net purchases of [debt securities](#) amounted to €85 billion in the third quarter of 2021 (see Chart 4). Net purchases of [investment fund shares/units](#) were €52 billion, while those of [equity](#) were €48 billion.

#### Chart 4

##### Holdings of investment funds other than money market funds, by main instrument type

(quarterly transactions in EUR billions; not seasonally adjusted)



[Data for holdings of investment funds other than money market funds, by main instrument type](#)

For [shares/units issued by money market funds](#) the outstanding amount was €1 billion lower than in the second quarter. This decrease was accounted for by €12 billion in net redemptions of shares/units, partly compensated by €11 billion in other changes (including price changes). The annual growth rate of shares/units issued by money market funds, calculated on the basis of transactions, was -4.9% in the third quarter of 2021.

Within the **assets of money market funds**, the annual growth rate of [debt securities](#) holdings was -0.8% in the third quarter of 2021, with overall net sales amounting to €20 billion, which reflected net purchases of €12 billion in debt securities issued by euro area residents and net sales of €32 billion in debt securities issued by non-euro area residents. For [deposits and loan](#) claims, the annual growth rate was -16.7% and transactions during the third quarter of 2021 amounted to -€4 billion.

**Statistical Data Warehouse:**

[All money market funds \(time series\)](#)

[All investment funds other than money market funds \(time series\)](#)

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

**Notes:**

- Money market funds are presented separately in this statistical release since they are classified in the monetary financial institutions sector within the European statistical framework.
- Hyperlinks in the main body of the statistical release and in annex tables 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.