



EUROPEAN CENTRAL BANK

EUROSYSTEM

Statistical Release

21 May 2021

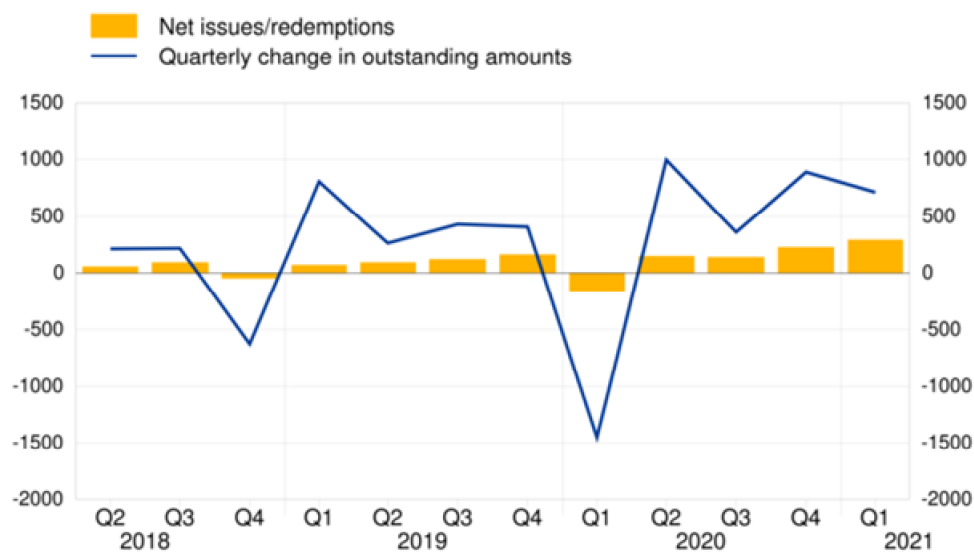
Euro area investment fund statistics: first quarter of 2021

- In first quarter of 2021, outstanding amount of [shares/units issued by investment funds](#) other than money market funds rose to €14,447 billion, up €710 billion on previous quarter
- [Net issues](#) in quarter amounted to €290 billion, with €1,407 billion in gross issues and €1,117 billion in gross redemptions
- Outstanding amount of [shares/units issued by money market funds](#) fell to €1,367 billion, down €49 billion on previous quarter

Chart 1

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

(in EUR billions; not seasonally adjusted)



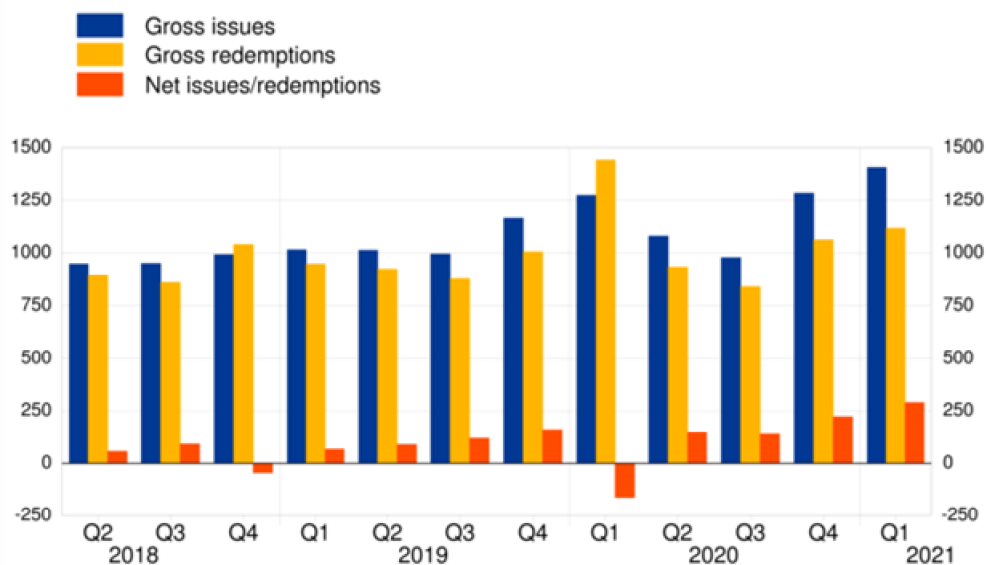
[Data for shares/units issued by investment funds other than money market funds](#)

In the first quarter of 2021, the outstanding amount of [shares/units issued by investment funds](#) other than money market funds stood at €14,447 billion, €710 billion higher than in the fourth quarter of 2020 (see Chart 1). Net issues during this period were €290 billion, with gross issues amounting to €1,407 billion and gross redemptions to €1,117 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 7.2% in the first 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)



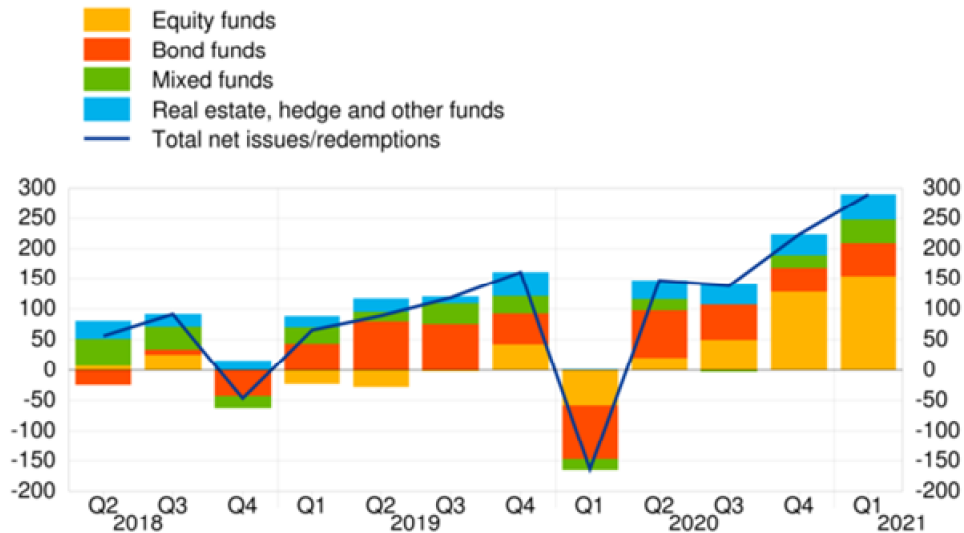
[Data for issues and redemptions of shares/units by investment funds other than money market funds](#)

In terms of the [type of investment fund](#), net issues of shares/units by equity funds amounted to €155 billion in the first quarter of 2021 (see Chart 3). For bond funds the figure was €55 billion, while for mixed funds it was €39 billion and for real estate, hedge and other funds it was €42 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](#)

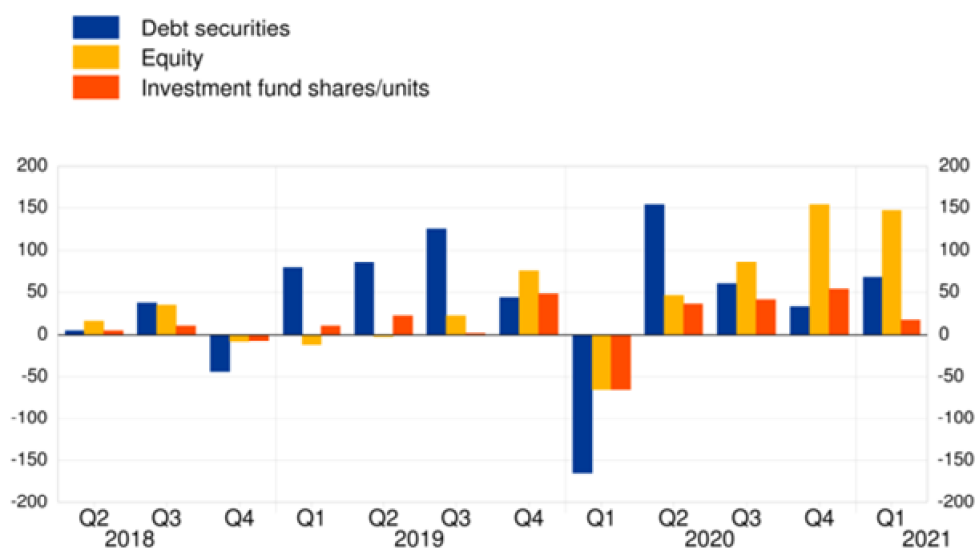
Exchange-traded funds (ETFs), which are a separate category within total investment funds (see annex below), recorded net issues of €50 billion in the first quarter of 2021. The outstanding amount of shares/units issued by ETFs stood at €1,073 billion.

Within the **assets of investment funds other than money market funds**, net purchases of [equity](#) amounted to €147 billion in the first quarter of 2021 (see Chart 4). Net purchases of [debt securities](#) were €68 billion, while those of [investment fund shares/units](#) were €18 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 €49 billion lower than in the fourth quarter of 2020. This decrease was accounted for by €85 billion in net redemptions of shares/units, which were partly offset by €35 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 11.2% in the first quarter of 2021.

Within the **assets of money market funds**, the annual growth rate of [debt securities](#) holdings was 18.6% in the first quarter of 2021, with overall net sales amounting to €25 billion, which reflected net sales of €28 billion in debt securities issued by euro area residents and net purchases of €3 billion in debt securities issued by non-euro area residents. For [deposits and loan](#) claims, the annual growth rate was -6.9% and transactions during the first quarter of 2021 amounted to -€59 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.