

Statistical release

13 September 2022

Euro area pension fund statistics: second quarter of 2022

- [Total assets](#) of euro area pension funds amounted to €3,031 billion in second quarter of 2022, €184 billion lower than in first quarter of 2022
- [Total pension entitlements](#) of euro area pension funds dropped to €2,390 billion in second quarter of 2022, down €235 billion from first quarter of 2022

Total [assets](#) of euro area pension funds decreased to €3,031 billion in the second quarter of 2022, from €3,216 billion in the first quarter of 2022. Investment fund shares accounted for 45.9% of the pension funds sector's total assets in the second quarter of 2022. The second largest category of holdings was debt securities (25.5%), followed by equity (9.4%).

Holdings of [investment fund shares](#) decreased to €1,390 billion at the end of the second quarter of 2022 from €1,484 billion at the end of the previous quarter. Net sales of investment fund shares amounted to €31 billion in the second quarter of 2022, while price and other changes amounted to -€63 billion. Looking at the main type of investment fund shares, equity fund shares totalled €404 billion, with net sales of €28 billion (see respective transactions in Chart 1).

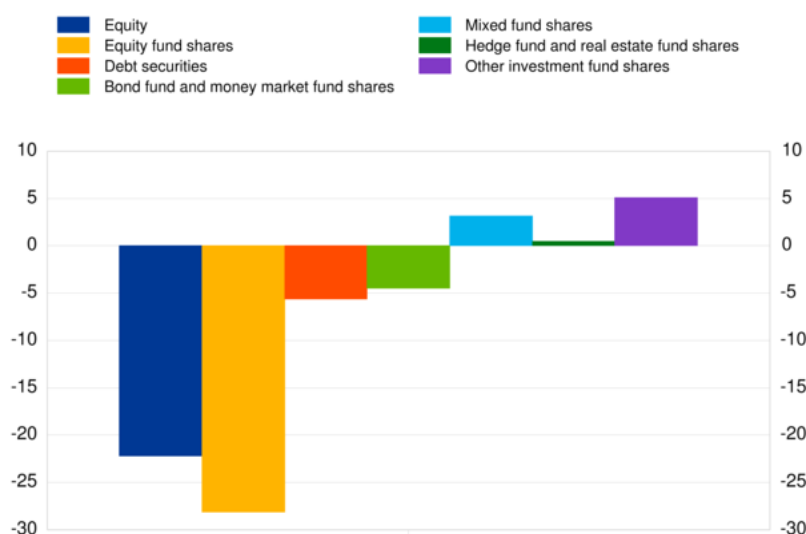
Turning to pension funds' holdings of [debt securities](#), these decreased to €773 billion at the end of the second quarter of 2022 from €847 billion at the end of the previous quarter. Net sales of debt securities amounted to €6 billion in the second quarter of 2022, while price and other changes amounted to -€68 billion. Looking at [equity](#) on the assets side, euro area pension funds' holdings decreased to €286 billion at the end of the second quarter of 2022, from €342 billion at the end of the previous quarter. Net sales of equity stood at €22 billion in the second quarter of 2022, while price and

other changes stood at -€33 billion.

Chart 1

Transactions in main assets of euro area pension funds in the second quarter of 2022

(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 €2,390 billion in the second quarter of 2022, down from €2,625 billion in the first quarter of 2022. Defined benefit pension schemes amounted to €1,892 billion, accounting for 79.2% of total pension entitlements. Defined contribution pension schemes totalled €498 billion, accounting for 20.8% of total pension entitlements in the second quarter of 2022. Net purchases of defined benefit schemes amounted to €5 billion in the second quarter of 2022, while those of defined contribution schemes came to €9 billion. Price and other changes of total pension entitlements amounted to -€249 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.