**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**
**Breakdown of investment funds other than money market funds by fund type (b)**
**Contribution to euro area aggregate balance sheet**

**9.15.d Real estate funds (c)**
**Outstanding amounts**

*EUR Millions*

| | Total assets/ liabilities | Assets | | | | | | Liabilities | |
|---|---|---|---|---|---|---|---|---|---|
| | | Deposits and loans | Debt securities | Equity | Investment fund shares/units | Non financial assets | Other assets | Issued shares/units | Other liabilities |
| | 1=2 to 7=8 + 9 | 2 | 3(d) = 10 | 4(d) = 14 | 5(d) = 18 | 6 | 7 | 8 | 9 |
| **18** | 1 493 | 88 | - | - | - | 1 085 | 320 | 1 058 | 434 |
| **19** | 1 742 | 39 | - | - | - | 1 373 | 330 | 1 071 | 671 |
| **20** | 1 806 | 18 | - | - | - | 1 451 | 337 | 1 218 | 588 |
| **21** | 1 809 | 9 | - | 6 | - | 1 471 | 322 | 1 222 | 586 |
| **22** | 1 851 | 25 | - | 14 | - | 1 482 | 330 | 1 279 | 572 |
| **22** *Q4* | 1 851 | 25 | - | 14 | - | 1 482 | 330 | 1 279 | 572 |
| **23** *Q1* | 1 881 | 24 | - | 14 | - | 1 489 | 354 | 1 301 | 580 |
| *Q2* | 1 909 | 49 | - | 14 | - | 1 494 | 352 | 1 308 | 601 |
| *Q3* | 1 865 | 28 | - | 14 | - | 1 499 | 324 | 1 338 | 527 |
| *Q4* | 1 815 | 40 | - | 14 | - | 1 496 | 265 | 1 319 | 496 |
| **24** *Q1* | 1 792 | 24 | - | 14 | - | 1 490 | 264 | 1 300 | 491 |
| *Q2* | 1 798 | 33 | - | 14 | - | 1 487 | 264 | 1 298 | 499 |
| *Q3* | 1 836 | 24 | - | 1 | - | 1 547 | 263 | 1 297 | 539 |
| *Q4* | 1 590 | 13 | - | 1 | - | 1 566 | 10 | 1 050 | 540 |
| **25** *Q1* | - | - | - | - | - | - | - | - | - |
| *Q2* | - | - | - | - | - | - | - | - | - |
| *Q3* | - | - | - | - | - | - | - | - | - |

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.
(c) Starting from the first quarter of 2025, to preserve statistical confidentiality, the outstanding amounts of real estate investment funds are included into the 'other funds' fund type.
(d) In the continuation of this table, these assets are broken down by issuer residency.

*EUR Millions*

| | Financial assets | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Debt securities | | | | Equity | | | | Investment fund shares/units | | | |
| | Total | Residents | EMU | Non-EMU | Total | Residents | EMU | Non-EMU | Total | Residents | EMU | Non-EMU |
| | 10=11 to 13 | 11 | 12 | 13 | 14=15 to 17 | 15 | 16 | 17 | 18=19 to 21 | 19 | 20 | 21 |
| **18** | - | - | - | - | - | - | - | - | - | - | - | - |
| **19** | - | - | - | - | - | - | - | - | - | - | - | - |
| **20** | - | - | - | - | - | - | - | - | - | - | - | - |
| **21** | - | - | - | - | 6 | 3 | - | 3 | - | - | - | - |
| **22** | - | - | - | - | 14 | 14 | - | - | - | - | - | - |
| **22** *Q4* | - | - | - | - | 14 | 14 | - | - | - | - | - | - |
| **23** *Q1* | - | - | - | - | 14 | 14 | - | - | - | - | - | - |
| *Q2* | - | - | - | - | 14 | 14 | - | - | - | - | - | - |
| *Q3* | - | - | - | - | 14 | 14 | - | - | - | - | - | - |
| *Q4* | - | - | - | - | 14 | 14 | - | - | - | - | - | - |
| **24** *Q1* | - | - | - | - | 14 | 14 | - | - | - | - | - | - |
| *Q2* | - | - | - | - | 14 | 14 | - | - | - | - | - | - |
| *Q3* | - | - | - | - | 1 | 1 | - | - | - | - | - | - |
| *Q4* | - | - | - | - | 1 | 1 | - | - | - | - | - | - |
| **25** *Q1* | - | - | - | - | - | - | - | - | - | - | - | - |
| *Q2* | - | - | - | - | - | - | - | - | - | - | - | - |
| *Q3* | - | - | - | - | - | - | - | - | - | - | - | - |

(a) Except insurance corporations and pension funds.
(b) ESA 2010 subsector S.124.