

12 October 2006

PRESS RELEASE

EURO AREA INVESTMENT FUND STATISTICS JUNE 2006

The total assets of euro area investment funds decreased to EUR 5,135 billion in June 2006, from EUR 5,197 billion in March 2006.¹ This development was mainly due to a fall in the amount outstanding of shares and other equity, from EUR 1,896 billion in March 2006 to EUR 1,776 billion in June 2006.

Total assets of investment funds

(EUR billions; not seasonally adjusted; outstanding amounts at the end of the period)

2005			2006	
June	September	December	March	June
4,313	4,631	4,789	5,197	5,135

Source: ECB.

The **asset side of the aggregated balance sheet of euro area investment funds** shows that in June 2006 holdings of securities other than shares accounted for 37% of total assets (see Chart 1). The second largest item was holdings of shares and other equity, which contributed 35% to the balance sheet total. Holdings of investment fund shares accounted for 12% of total assets, deposits for 6% and fixed assets for 4%.

As regards the **breakdown by investment policy**, the share of total assets held in bond funds stood at 31% in June 2006. Equity funds accounted for 28% of total assets, mixed funds for 24% and real estate funds for 4% (see Chart 2).

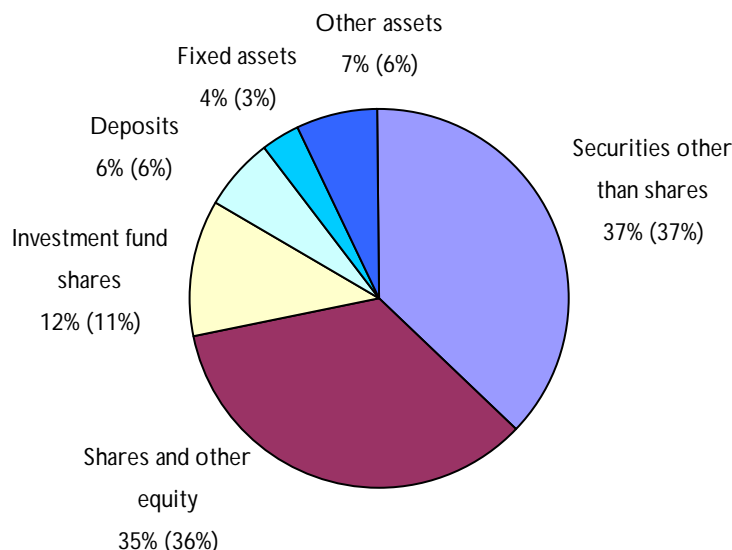
Notes

- *In addition to the data for the reference quarter, this press release incorporates minor revisions to the data for previous periods.*
- *More details on the latest investment fund data, together with methodological notes, are available in the "Statistics" section of the ECB's website, under "Euro area investment fund statistics" (<http://www.ecb.int/stats/money/funds/html/index.en.html>). Further documentation on investment fund statistics is provided in the General notes of the "Euro area statistics" section of the ECB's Monthly Bulletin.*

¹ *Changes in total assets and liabilities can be the result of transactions, valuation changes and reclassifications. Valuation changes include changes in the market price of assets and exchange rate changes for assets denominated in currencies other than the euro.*

Chart 1 Balance sheet total of investment funds in June 2006: breakdown by asset item

(percentages; figures for March 2006 in brackets)

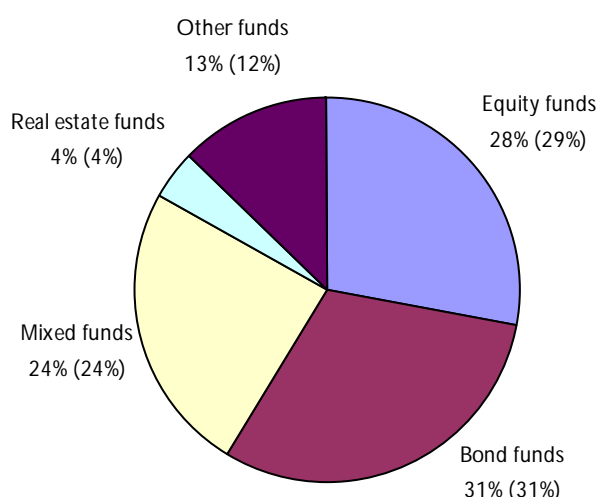


Source: ECB.

Note: Shares may not add up to 100% due to rounding.

Chart 2 Balance sheet total of investment funds in June 2006: breakdown by investment policy¹⁾

(percentages; figures for March 2006 in brackets)



Source: ECB.

Note: Shares may not add up to 100% due to rounding.

1) The breakdown by investment policy is based on the type of assets in which the investment funds primarily invest, usually on the basis of a stated strategy (e.g. if the fund invests primarily in shares and other equity it is allocated to the "equity funds" category). Funds investing in both equity and bonds, without any prevalent policy for either, are allocated to the "mixed funds" category. If a fund cannot be classified as an equity, bond, mixed or real estate fund, it is included in the residual "other funds" category.

Aggregated balance sheet of euro area investment funds

(EUR billions; not seasonally adjusted; end of period)

	June 05	Sep. 05	Dec. 05	Mar. 06	June 06
Balance sheet of euro area investment funds					
Assets					
Deposits	296	304	291	316	316
Securities other than shares	1,783	1,861	1,848	1,905	1,908
- with a maturity of up to 1 year	91	101	110	140	145
- with a maturity of over 1 year	1,692	1,759	1,738	1,765	1,763
Shares and other equity	1,400	1,553	1,683	1,896	1,776
Investment fund shares	418	460	505	569	602
Fixed assets	168	172	176	177	180
Other assets	249	282	285	333	353
Liabilities					
Investment fund shares	4,034	4,352	4,517	4,869	4,787
Deposits and loans	59	60	62	74	76
Other liabilities	220	219	210	255	272
Total	4,313	4,631	4,789	5,197	5,135
Supplementary statistics on market shares					
Balance sheet total broken down by investment policy¹⁾					
Equity funds	1,097	1,225	1,336	1,530	1,442
Bond funds	1,510	1,582	1,538	1,593	1,570
Mixed funds	1,011	1,071	1,109	1,239	1,256
Real estate funds	207	213	216	214	217
Other funds	488	540	590	622	650
Balance sheet total broken down by type of investor²⁾					
General public funds	3,246	3,507	3,659	3,997	3,911
Special investors' funds	1,068	1,124	1,130	1,201	1,224

Source: ECB.

1) The breakdown by investment policy is based on the type of assets in which the investment funds primarily invest, usually on the basis of a stated strategy (e.g. if the fund invests primarily in shares and other equity it is allocated to the "equity funds" category). Funds investing in both equity and bonds, without any prevalent policy for either, are allocated to the "mixed funds" category. If a fund cannot be classified as an equity, bond, mixed or real estate fund, it is included in the residual "other funds" category.

2) The breakdown by type of investor indicates whether there are restrictions on the purchase of the investment funds' units/shares.

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