

Table 1. Assets and liabilities of euro area investment funds

(EUR billions and annual percentage changes; amounts outstanding at end of period; gross issues, gross redemptions, net issues/redemptions, transactions and other changes during the period)

	Q4 2022	Q1 2023						Outstand- ing amounts
	Outstand- ing amounts	Gross issues	Gross redemp- tions	Net issues/ redemp- tions	Trans- actions	Other changes ¹⁾	Annual growth rate ²⁾	
Investment funds other than money market funds								
Assets								
Deposits and loan claims	1178	-	-	-	-5	3	-4.6	1176
Debt securities	4769	-	-	-	103	28	1.7	4900
Issued by euro area residents	2167	-	-	-	61	25	6.4	2253
Issued by non-euro area residents	2601	-	-	-	42	3	-2.0	2647
Shares and other equity	5696	-	-	-	24	192	-3.3	5912
Issued by euro area residents	1966	-	-	-	0	78	-2.8	2045
Issued by non-euro area residents	3730	-	-	-	24	114	-3.5	3867
Investment fund shares/units ³⁾	2869	-	-	-	2	126	-0.3	2997
Issued by euro area residents	2400	-	-	-	4	127	0.4	2531
Issued by non-euro area residents	469	-	-	-	-2	-1	-3.5	466
Non-financial assets	575	-	-	-	-2	-2	1.9	570
Other assets	764	-	-	-	-8	35	-27.2	791
Liabilities								
Investment fund shares/units	14529	1037	973	64	77	353	-0.8	14959
Equity funds	4681	338	323	15	21	209	-3.6	4910
Bond funds	3211	376	329	47	54	27	-0.6	3291
Mixed funds	3376	168	172	-4	-5	67	-0.2	3439
Real estate funds	1041	22	21	0	-2	-4	0.6	1036
Hedge funds	407	22	34	-12	-9	1	-12.9	399
Other funds	1813	112	94	18	17	54	8.9	1884
of which: exchange-traded funds (ETFs)	1231	175	136	38	37	49	7.2	1317
Loans and deposits received	555	-	-	-	17	9	-5.0	582
Other liabilities	767	-	-	-	20	18	-27.7	806
Total	15852	-	-	-	114	381	-2.6	16347
Money market funds								
Assets								
Deposits and loan claims	422	-	-	-	102	-3	40.7	521
Debt securities	1061	-	-	-	-89	-4	-1.4	969
Issued by euro area residents	495	-	-	-	6	0	11.9	501
Issued by non-euro area residents	566	-	-	-	-95	-3	-12.6	468
Shares and other equity	0	-	-	-	0	0	-	0
Money market fund shares/units	21	-	-	-	2	0	50.2	22
Other assets	17	-	-	-	-2	0	23.0	15
Liabilities								
Money market fund shares/units	1486	-	-	-	10	-6	10.7	1489
Loans and deposits received	2	-	-	-	-1	0	25.7	1
Other liabilities	34	-	-	-	3	0	2.0	37
Total	1521	-	-	-	12	-6	10.5	1527

Source: ECB.

1) Other changes consist of revaluations due to price and exchange rate changes, as well as statistical reclassifications.

2) Annual growth rates are calculated on the basis of transactions, i.e. from an index of notional stocks which is obtained (starting from a base period) by dividing transactions by the outstanding amounts at the beginning of the period to which they refer. For further details see the technical notes to sections 2.1 to 2.6 of the Statistics Bulletin (available from the ECB's Statistical Data Warehouse).

3) Including money market fund shares