

PRESS RELEASE

EURO AREA INVESTMENT FUND STATISTICS MAY 2010

In May 2010, the amount outstanding of shares/units issued by euro area investment funds other than money market funds was lower than in April 2010. This decrease was mainly due to decreases in share/unit prices.

The amount outstanding of shares/units issued by euro area investment funds other than money market funds decreased to EUR 5,298 billion in May 2010, from EUR 5,354 billion in April 2010¹. Over the same period, the amount outstanding of shares/units issued by euro area money market funds increased to EUR 1,190 billion from EUR 1,183 billion.

The transactions in shares/units issued by euro area investment funds other than money market funds amounted to EUR -6 billion in May 2010, while the transactions in shares/units issued by money market funds amounted to EUR -16 billion.

The annual growth rate of shares/units issued by euro area investment funds other than money market funds, calculated on the basis of transactions, was 11.8% in May 2010. For the same period, the annual rate of change of shares/units issued by euro area money market funds was -12.0%.

Shares/units issued

(EUR billions and annual growth rates; not seasonally adjusted; amounts outstanding at the end of the period, transactions during the period)

| | 2010 | | | |
|--|-------|-------|-------|-------|
| | Feb | Mar | Apr | May |
| <u>Investment funds other than money market funds:</u> | | | | |
| Amount outstanding | 5,077 | 5,293 | 5,354 | 5,298 |
| Transactions | 22 | 50 | 29 | -6 |
| Annual growth rate (%) | 10.4 | 12.0 | 12.4 | 11.8 |
| <u>Money market funds:</u> | | | | |
| Amount outstanding | 1,202 | 1,175 | 1,183 | 1,190 |
| Transactions | -17 | -30 | -2 | -16 |
| Annual growth rate (%) | -7.7 | -10.2 | -10.6 | -12.0 |

Source: ECB.

In terms of the **breakdown by investment policy**, the annual growth rate of shares/units issued by bond funds was 16.9% in May 2010. The transactions in shares/units issued by bond funds amounted to

¹ Changes in the amount outstanding can be the result of transactions (reflecting mainly the net amount of issues and redemptions), valuation changes (due to market price including exchange rate changes) and reclassifications (e.g. due to re-allocations of entities into or out of the sector). Annual growth rates are calculated on the basis of transactions.

EUR 2 billion in May 2010. The annual growth rate and transactions of equity funds were 12.5% and EUR -12 billion respectively. For mixed funds the corresponding figures were 5.5% and EUR 2 billion.

Notes

- Money market funds are presented separately in this press release since they are classified in the Monetary Financial Institutions sector within the European statistical framework, while other types of investment fund are classified in the Other Financial Intermediaries sector.
- In addition to the data for the reference month, this press release incorporates revisions to the data for previous periods.
- The latest data on investment funds can be downloaded from the ECB's Statistical Data Warehouse (<http://sdw.ecb.europa.eu/browse.do?node=17066> and <http://sdw.ecb.europa.eu/browse.do?node=8257806>). More details on the latest investment fund data, together with explanatory notes, are available in the "Statistics" section of the ECB's website under "Euro area investment fund statistics" (<http://www.ecb.europa.eu/stats/money/funds/html/index.en.html>) and "The balance sheets of monetary financial institutions" (<http://www.ecb.europa.eu/stats/money/aggregates/bsheets/html/index.en.html>).
- Data refer to the changing composition of the euro area, i.e. they relate to those EU Member States that had adopted the euro at the time covered by the statistics.
- The publication of euro area investment fund statistics referring to June 2010, July 2010 and August 2010 is scheduled to take place at 10 a.m. on 18 August 2010, 17 September 2010 and 19 October 2010 respectively.

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