

12 October 2009

## PRESS RELEASE

### EURO AREA INVESTMENT FUND STATISTICS JUNE 2009

The total assets of euro area investment funds increased to EUR 4,540 billion at end-June 2009, from EUR 4,099 billion in March 2009.<sup>1</sup> This development was mainly due to a rise in the amount outstanding of shares and other equity, from EUR 1,043 billion to EUR 1,240 billion, and of securities other than shares, from EUR 1,699 billion to EUR 1,867 billion.

#### Total assets of investment funds

(EUR billions; not seasonally adjusted; amount outstanding at the end of the quarter)

2008			2009	
June	September	December	March	June
5,017	4,715	4,232	4,099	4,540

Source: ECB.

A breakdown of the **assets side of the aggregated balance sheet of euro area investment funds** shows that at end-June 2009 holdings of securities other than shares accounted for 41% of total assets (see Chart 1). The second largest item was holdings of shares and other equity, which contributed 27% to the balance sheet total. Holdings of investment fund shares accounted for 13% of total assets, deposits for 8% and fixed assets for 5%.

In terms of the **breakdown by investment policy**, the share of total assets held in bond funds stood at 34% at end-June 2009. Mixed funds accounted for 27% of total assets, equity funds for 22% and real estate funds for 6% (see Chart 2).

#### Notes

- The euro area aggregates presented in this press release include data for Slovakia, also for the reference periods prior to its adoption of the euro.
- 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”

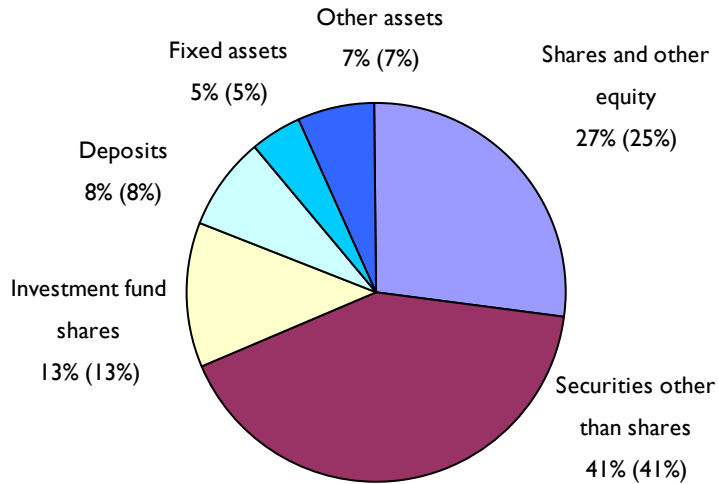
<sup>1</sup> Changes in total assets and liabilities can be the result of transactions, valuation changes and reclassifications. Valuation changes include changes in the market price of assets and exchange rate changes for assets denominated in currencies other than the euro.

<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.

- Data on transactions in shares issued by investment funds are available in the Statistical Data Warehouse (<http://sdw.ecb.europa.eu>) on the ECB’s website.

### Chart 1 Balance sheet total of investment funds in June 2009: breakdown by asset item

(figures for end-March 2009 in brackets)

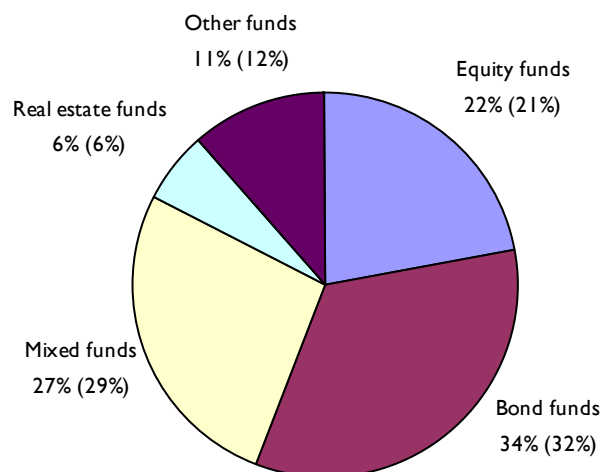


Source: ECB.

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

### Chart 2 Balance sheet total of investment funds in June 2009: breakdown by investment policy<sup>1)</sup>

(figures for end-March 2009 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 primarily invests 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; amount outstanding at the end of the quarter)

	June 08	Sep. 08	Dec. 08	Mar. 09	June 09
<b>Balance sheet of euro area investment funds</b>					
<b>Assets</b>					
Deposits	360	377	352	346	358
Securities other than shares	1,808	1,748	1,688	1,699	1,867
- with a maturity of up to one year	158	148	132	122	121
- with a maturity of over one year	1,651	1,600	1,556	1,578	1,746
Shares and other equity	1,625	1,411	1,131	1,043	1,240
Investment fund shares	691	642	567	530	568
Fixed assets	205	203	201	206	208
Other assets	329	333	293	276	300
<b>Liabilities</b>					
Investment fund shares	4,723	4,415	3,982	3,839	4,237
Deposits and loans	75	71	65	76	82
Other liabilities	220	229	185	184	221
<b>Total</b>	<b>5,017</b>	<b>4,715</b>	<b>4,232</b>	<b>4,099</b>	<b>4,540</b>
<b>Supplementary statistics on market shares</b>					
<b>Balance sheet total broken down by investment policy<sup>1)</sup></b>					
Equity funds	1,325	1,132	907	855	1,008
Bond funds	1,414	1,383	1,331	1,330	1,532
Mixed funds	1,406	1,359	1,211	1,171	1,207
Real estate funds	256	253	257	260	274
Other funds	616	587	526	483	518
<b>Balance sheet total broken down by type of investor<sup>2)</sup></b>					
General public funds	3,649	3,343	2,950	2,829	3,093
Special investors' funds	1,368	1,372	1,282	1,270	1,447

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 primarily invests 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.

### European Central Bank

Directorate Communications / Press and Information Division

Kaiserstrasse 29, D-60311 Frankfurt am Main

Tel.: +49 69 1344 7455, Fax: + 49 69 1344 7404

Internet: <http://www.ecb.europa.eu>

**Reproduction is permitted provided that the source is acknowledged.**