

**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 2020	Q1 2021						Outstand- ing amounts
	Outstand- ing amounts	Gross issues	Gross redemp- tions	Net issues/ redemp- tions	Trans- actions	Other changes <sup>1)</sup>	Annual growth rate <sup>2)</sup>	
<b>Investment funds other than money market funds</b>								
<b>Assets</b>								
Deposits and loan claims	961	-	-	-	67	21	0.5	1049
Debt securities	5261	-	-	-	68	-33	6.4	5295
Issued by euro area residents	2318	-	-	-	26	-27	4.7	2317
Issued by non-euro area residents	2943	-	-	-	40	-5	8.0	2978
Shares and other equity	4980	-	-	-	147	411	10.1	5538
Issued by euro area residents	1565	-	-	-	34	117	3.8	1717
Issued by non-euro area residents	3415	-	-	-	112	293	13.3	3820
Investment fund shares/units <sup>3)</sup>	2465	-	-	-	18	97	6.8	2579
Issued by euro area residents	2144	-	-	-	18	78	8.8	2240
Issued by non-euro area residents	321	-	-	-	-1	19	-5.0	340
Non-financial assets	490	-	-	-	-4	3	4.0	488
Other assets	748	-	-	-	55	45	-29.6	847
<b>Liabilities</b>								
Investment fund shares/units	13737	1407	1117	290	276	434	7.2	14447
Equity funds	4199	569	415	155	138	324	10.5	4661
Bond funds	3693	453	398	55	62	-32	7.4	3723
Mixed funds	3377	233	194	39	39	76	2.9	3492
Real estate funds	818	24	14	10	9	18	6.1	845
Hedge funds	408	30	30	0	0	21	0.1	429
Other funds	1243	98	66	32	28	27	11.2	1298
of which: exchange-traded funds (ETFs)	962	170	120	50	51	60	20.2	1073
Loans and deposits received	525	-	-	-	7	18	-2.1	550
Other liabilities	642	-	-	-	64	94	-27.1	800
<b>Total</b>	<b>14904</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>349</b>	<b>543</b>	<b>4.4</b>	<b>15797</b>
<b>Money market funds</b>								
<b>Assets</b>								
Deposits and loan claims	398	-	-	-	-59	9	-6.9	348
Debt securities	1010	-	-	-	-25	26	18.6	1011
Issued by euro area residents	493	-	-	-	-28	8	10.4	473
Issued by non-euro area residents	517	-	-	-	3	19	26.9	539
Shares and other equity	0	-	-	-	0	0	-57.0	0
Money market fund shares/units	24	-	-	-	0	0	55.9	25
Other assets	12	-	-	-	1	0	-12.5	13
<b>Liabilities</b>								
Money market fund shares/units	1416	-	-	-	-85	35	11.2	1367
Loans and deposits received	1	-	-	-	0	0	-17.8	1
Other liabilities	28	-	-	-	2	0	7.2	30
<b>Total</b>	<b>1445</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-83</b>	<b>35</b>	<b>11.1</b>	<b>1398</b>

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