

I. Open-end domestic mutual funds

3a) Composition of fund assets, by asset structure

End of year or month, € million

				2026		
Item	2024	2025	May	June	July	August
Total						
Deposits and loan claims	101,460	105,473	116,382	113,089	112,451	111,490
of which: at domestic banks in Euro	80,728	85,794	87,197	84,822	84,929	85,730
Securities total	2,440,640	2,582,137	2,728,196	2,756,370	2,742,544	2,765,200
of which: denominated in Euro	1,656,492	1,783,770	1,862,540	1,879,099	1,870,548	1,881,123
Short-term debt securities ¹	20,784	19,867	18,160	16,973	17,180	17,859
of which:						
Domestic issuers	7,365	5,192	5,646	5,564	5,380	5,630
Other issuers of the euro area	8,878	9,714	8,193	7,534	7,544	7,958
Long-term debt securities ²	1,020,898	1,050,242	1,072,966	1,084,207	1,070,338	1,071,187
of which:						
Domestic issuers	160,728	165,819	171,336	172,394	171,367	170,277
Other issuers of the euro area	428,507	435,656	442,277	445,697	438,974	440,026
Shares	686,969	742,182	812,461	824,566	824,978	836,503
of which:						
Domestic issuers	99,578	107,280	107,653	106,110	108,088	110,615
Other issuers of the euro area	138,670	158,475	173,453	181,307	179,731	179,555
Investment fund shares	711,989	769,846	824,608	830,624	830,048	839,652
Borrowers note loans	9,399	10,516	10,819	10,728	10,496	10,329
Other assets	404,193	412,945	413,647	417,136	414,248	414,625
Liabilities	113,299	102,645	105,057	109,900	107,833	109,890
of which: loans received	61,968	63,138	69,810	68,342	69,532	70,158
Fund assets total ³	2,842,393	3,008,437	3,157,707	3,182,127	3,166,529	3,187,338
Equity funds						
Deposits and loan claims	12,057	14,159	18,179	18,817	17,981	17,330
of which: at domestic banks in Euro	6,706	9,586	11,333	10,705	10,948	10,818
Securities total	444,775	510,744	563,263	571,844	571,845	580,580
of which: denominated in Euro	156,177	192,346	203,398	207,458	209,023	210,910
Short-term debt securities ¹	1,498	1,785	1,525	1,416	1,334	1,400
of which:						
Domestic issuers	665	344	387	417	426	451
Other issuers of the euro area	573	1,164	907	822	693	735
Long-term debt securities ²	13,015	15,366	16,218	16,305	16,646	16,308
of which:						
Domestic issuers	1,793	4,056	4,668	4,635	4,731	4,431
Other issuers of the euro area	5,543	7,470	7,438	7,314	7,322	7,483
Shares	413,127	469,840	519,819	527,844	527,803	536,377
of which:						
Domestic issuers	67,288	74,212	75,213	74,198	75,301	77,134
Other issuers of the euro area	69,671	92,641	101,912	106,438	106,151	106,084
Investment fund shares	17,136	23,754	25,701	26,279	26,061	26,496
Borrowers note loans	.	121	.	.	.	.
Other assets	6,030	6,678	7,434	6,171	5,969	6,393
Liabilities	2,764	3,392	3,305	2,811	3,506	2,991
of which: loans received	306	1,059	774	713	1,362	578
Fund assets total ³	460,110	528,310	585,472	593,747	592,342	601,345

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

still: 3a) Composition of fund assets, by asset structure

End of year or month, € million

						2026	
Position	2024	2025	May	June	July	August	
Bond funds							
Deposits and loan claims	9,593	12,477	14,624	13,288	13,329	14,846	
of which: at domestic banks in Euro	6,554	10,022	11,008	10,408	9,816	12,240	
Securities total	445,891	469,577	481,552	486,085	481,284	479,723	
of which: denominated in Euro	321,402	349,704	360,789	363,578	361,162	359,431	
Short-term debt securities ¹	4,597	4,675	3,716	3,359	3,665	3,393	
of which:							
Domestic issuers	2,142	1,194	1,236	1,277	1,307	1,153	
Other issuers of the euro area	1,414	2,585	1,635	1,184	1,305	1,247	
Long-term debt securities ²	390,223	412,943	423,283	427,963	422,190	420,172	
of which:							
Domestic issuers	48,404	50,512	52,216	52,530	52,151	51,504	
Other issuers of the euro area	162,260	169,403	173,619	175,375	172,462	171,139	
Shares	16,548	14,742	15,513	15,537	15,280	15,483	
of which:							
Domestic issuers	1,876	1,637	1,634	1,647	1,661	1,688	
Other issuers of the euro area	4,996	4,614	4,825	4,899	4,809	4,932	
Investment fund shares	34,522	37,217	39,039	39,226	40,149	40,675	
Borrowers note loans	2,013	2,598	2,893	2,798	2,729	2,638	
Other assets	15,195	16,410	14,234	15,160	15,064	13,756	
Liabilities	9,455	8,476	8,136	8,660	8,562	8,720	
of which: loans received	175	941	1,802	1,024	1,609	1,102	
Fund assets total ³	463,237	492,585	503,873	507,954	502,507	501,519	
Mixed securities funds ⁴							
Deposits and loan claims	46,390	46,357	50,325	48,110	48,533	46,877	
of which: at domestic banks in Euro	37,133	36,622	35,025	33,843	34,660	33,298	
Securities total	1,209,591	1,234,653	1,284,640	1,297,928	1,287,369	1,298,372	
of which: denominated in Euro	884,018	917,113	948,921	957,295	948,062	954,886	
Short-term debt securities ¹	11,888	10,950	10,139	9,360	9,609	10,374	
of which:							
Domestic issuers	3,640	2,817	3,092	2,970	2,897	3,175	
Other issuers of the euro area	5,705	5,238	4,728	4,458	4,597	4,923	
Long-term debt securities ²	555,920	559,601	565,102	571,319	563,906	566,102	
of which:							
Domestic issuers	96,781	97,036	99,257	99,934	99,162	99,012	
Other issuers of the euro area	237,604	234,871	235,208	236,839	233,460	234,839	
Shares	234,259	235,910	251,344	255,032	255,828	258,035	
of which:							
Domestic issuers	26,970	28,376	27,322	26,825	27,768	28,302	
Other issuers of the euro area	58,048	55,087	59,621	62,541	61,435	61,067	
Investment fund shares	407,523	428,192	458,055	462,217	458,026	463,860	
Borrowers note loans	7,222	7,527	7,541	7,547	7,391	7,321	
Other assets	30,033	47,925	49,477	52,794	50,312	50,432	
Liabilities	18,186	13,239	15,535	19,108	16,689	17,007	
of which: loans received	848	654	5,778	4,928	4,674	4,519	
Fund assets total ³	1,275,050	1,323,222	1,371,926	1,383,171	1,373,041	1,382,419	

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities. ⁴ Funds without a particular focus in shares or bonds.

I. Open-end domestic mutual funds

still: 3a) Composition of fund assets, by asset structure

End of year or month, € million

		2026				
Position	2024	2025	May	June	July	August
Money market funds						
Deposits and loan claims	649	721	582	645	597	615
of which: at domestic banks in Euro	549	611	472	535	487	505
Securities total	4,780	5,679	6,319	6,369	6,150	6,359
of which: denominated in Euro	4,780	5,679	6,319	6,369	6,150	6,359
Short-term debt securities ¹	1,016	1,246	1,551	1,709	1,448	1,545
of which:						
Domestic issuers	105	397	440	480	302	385
Other issuers of the euro area	732	394	488	635	507	639
Long-term debt securities ²	3,753	4,395	4,737	4,638	4,688	4,810
of which:						
Domestic issuers	1,545	1,373	1,288	1,247	1,283	1,290
Other issuers of the euro area	1,037	1,288	1,293	1,228	1,207	1,220
Investment fund shares	.	38	.	.	.	.
Other assets	43	38	44	35	34	43
Liabilities	160	145	10	183	6	172
Fund assets total ³	5,313	6,293	6,934	6,866	6,774	6,845
Open-end real estate funds						
Deposits and loan claims	24,578	23,244	22,338	21,841	22,162	21,387
of which: at domestic banks in Euro	22,552	21,545	20,623	20,140	20,497	19,762
Securities total	20,692	19,811	20,223	20,844	20,997	21,456
of which:						
Debt securities	830	593	372	373	253	564
Investment fund shares	19,590	19,160	19,641	20,239	20,684	20,776
Undeveloped properties	2,832	4,614	4,899	4,912	4,721	4,606
of which:						
Domestic	990	2,629	2,911	2,913	2,706	2,614
In other countries of the euro area	1,411	1,687	1,732	1,737	1,750	1,725
In other countries of the EU	–	0	0	0	0	0
Developed properties	204,805	200,758	200,381	200,486	200,250	200,062
of which:						
Domestic	160,657	159,639	159,472	159,376	159,244	159,068
In other countries of the euro area	27,099	26,207	26,199	26,380	26,306	26,318
In other countries of the EU	3,943	3,626	3,611	3,613	3,611	3,607
Participations in real estate companies	78,600	74,544	74,675	74,550	74,264	74,287
of which:						
Domestic	32,191	31,733	32,304	32,372	32,241	32,309
In other countries of the euro area	29,469	27,313	27,143	27,060	26,763	26,791
In other countries of the EU	4,123	3,828	3,899	3,849	3,890	3,895
Loans granted to real estate companies	27,850	25,337	25,072	25,070	24,962	24,910
of which:						
Domestic	5,553	5,491	5,172	5,095	5,102	5,122
In other countries of the euro area	12,962	11,506	11,604	11,746	11,611	11,614
In other countries of the EU	2,630	2,536	2,484	2,473	2,494	2,474
Other assets	21,952	18,568	17,702	17,855	17,682	17,701
Liabilities	79,446	75,465	75,850	76,583	76,699	76,354
of which: loans received	59,808	60,285	60,957	61,362	61,498	61,507
Fund assets total ³	301,865	291,412	289,410	288,938	288,309	288,030

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

still: 3a) Composition of fund assets, by asset structure

End of year or month, € million

Position	2024	2025	2026			
			May	June	July	August
Hedge funds						
Deposits and loan claims	109	88	196	120	171	178
of which: at domestic banks in Euro	68	50	66	72	71	80
Securities total	5,646	3,163	3,465	3,598	3,540	3,565
of which: denominated in Euro	2,257	1,192	1,314	1,333	1,318	1,330
Short-term debt securities ¹	—	0	0	0	0	0
of which:						
Domestic issuers	—	0	0	0	0	0
Other issuers of the euro area	—	0	0	0	0	0
Long-term debt securities ²	85	73	.	.	.	.
of which:						
Domestic issuers	59	51	.	.	.	.
Other issuers of the euro area	.	0	0	0	0	0
Shares	3,312	1,012	.	.	.	.
of which:						
Domestic issuers	591	91	.	.	.	.
Other issuers of the euro area	622	229	.	.	.	.
Investment fund shares	2,250	2,078	2,263	2,377	2,314	2,319
Borrowers note loans	—	0	0	0	0	0
Other assets	20	3	3	23	1	2
Liabilities	31	1	1	1	1	1
of which: loans received	.	0	0	.	0	.
Fund assets total ³	5,743	3,253	3,664	3,726	3,712	3,739
Pension investment funds						
Deposits and loan claims	36	24	27	63	26	27
of which: at domestic banks in Euro	34	22	24	60	23	24
Securities total	720	780	815	828	865	866
of which: denominated in Euro	535	581	585	598	629	625
Short-term debt securities ¹	—	0	0	0	0	0
of which:						
Domestic issuers	—	0	0	0	0	0
Other issuers of the euro area	—	0	0	0	0	0
Long-term debt securities ²	249	271	272	273	292	289
of which:						
Domestic issuers	90	97	100	100	120	120
Other issuers of the euro area	85	99	97	96	96	94
Shares	390	425	455	462	460	464
of which:						
Domestic issuers	60	68	67	67	68	69
Other issuers of the euro area	176	188	200	209	209	209
Investment fund shares	81	84	88	93	114	113
Borrowers note loans	—	0	0	0	0	0
Other assets	662	650	650	654	652	653
Liabilities	4	2	3	5	7	4
of which: loans received	—	0	0	0	.	.
Fund assets total ³	1,414	1,452	1,488	1,540	1,536	1,542

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

still: 3a) Composition of fund assets, by asset structure

End of year or month, € million

Position	2024	2025	2026			
			May	June	July	August
Other funds						
Deposits and loan claims	4,725	4,335	5,108	4,737	4,770	4,851
of which: at domestic banks in Euro	4,207	3,555	4,239	4,068	4,071	4,156
Securities total	114,280	118,054	128,241	128,629	127,782	128,395
of which: denominated in Euro	87,134	91,898	98,179	98,333	97,918	98,087
Short-term debt securities 1	810	734	982	886	887	866
of which:						
Domestic issuers	445	319	415	360	376	367
Other issuers of the euro area	110	92	305	296	300	256
Long-term debt securities 2	48,997	50,205	55,118	55,264	54,225	54,467
of which:						
Domestic issuers	10,796	11,407	12,330	12,458	12,420	12,399
Other issuers of the euro area	17,621	17,944	19,843	19,786	19,358	19,518
Shares	16,408	16,726	20,263	20,464	20,443	20,835
of which:						
Domestic issuers	2,253	2,466	2,723	2,680	2,727	2,817
Other issuers of the euro area	4,170	4,532	5,429	5,648	5,586	5,677
Investment fund shares	48,064	50,389	51,878	52,015	52,227	52,228
Borrowers note loans	78	65	.	.	.	.
Other assets	4,528	4,723	5,110	5,030	4,892	4,996
Liabilities	1,015	925	908	1,028	941	1,055
of which: loans received	9	9	236	95	78	20
Fund assets total 3	122,596	126,263	137,409	137,401	136,505	137,257
Funds of funds						
Deposits and loan claims	3,077	3,869	4,664	5,110	4,555	5,010
of which: at domestic banks in Euro	2,692	3,597	4,120	4,728	4,127	4,563
Securities total	188,400	216,901	236,637	237,260	239,672	242,684
of which: denominated in Euro	174,945	202,954	220,119	220,760	222,723	225,332
Short-term debt securities 1	303	282	187	179	193	217
of which:						
Domestic issuers	.	67	76	.	71	99
Other issuers of the euro area	102	215	111	119	122	118
Long-term debt securities 2	3,979	5,768	6,611	6,820	6,871	7,196
of which:						
Domestic issuers	528	617	832	844	889	919
Other issuers of the euro area	2,352	3,921	4,156	4,438	4,427	4,783
Shares	2,572	3,468	3,726	3,842	3,947	4,017
of which:						
Domestic issuers	492	411	426	443	462	473
Other issuers of the euro area	704	1,142	1,180	1,237	1,233	1,250
Investment fund shares	181,545	207,383	226,113	226,418	228,661	231,255
Borrowers note loans	71	140	137	134	131	130
Other assets	9,189	10,885	12,212	12,657	13,702	15,090
Liabilities	1,616	728	1,086	1,281	1,185	3,379
of which: loans received	233	190	263	205	309	2,427
Fund assets total 3	199,121	231,067	252,556	253,877	256,868	259,528

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

3b) Composition of fund assets, by funds open to the general public and specialised funds Total

End of year or month, € million

		2026				
Position	2024	2025	May	June	July	August
Funds open to the general public						
Deposits and loan claims	34,620	34,171	38,803	38,153	35,996	34,171
of which: at domestic banks in Euro	26,272	26,666	27,429	26,705	25,545	24,248
Securities total	567,780	639,616	693,742	702,366	703,112	716,463
of which: denominated in Euro	281,362	333,191	351,479	355,472	356,941	361,595
Short-term debt securities ¹	2,998	2,835	3,436	3,563	3,392	3,609
of which:						
Domestic issuers	712	866	1,099	1,139	984	1,138
Other issuers of the euro area	1,494	1,177	1,326	1,325	1,273	1,546
Long-term debt securities ²	112,742	120,912	127,563	128,036	127,656	128,292
of which:						
Domestic issuers	27,253	29,742	31,866	31,999	31,884	31,494
Other issuers of the euro area	48,146	51,983	53,004	53,099	52,706	53,163
Shares	363,199	411,807	449,646	456,204	457,353	466,303
of which:						
Domestic issuers	65,467	71,903	72,478	71,396	72,352	74,174
Other issuers of the euro area	61,593	80,255	87,945	91,879	91,225	90,869
Investment fund shares	88,841	104,062	113,096	114,562	114,711	118,259
Borrowers note loans	7	0	0	0	0	0
Other assets	139,467	122,589	123,727	126,135	123,509	123,788
Liabilities	31,689	23,375	26,666	30,122	27,760	28,575
of which: loans received	14,675	13,454	14,806	14,726	14,891	14,932
Fund assets total ³	710,186	773,001	829,499	836,440	834,804	845,784
Specialised funds						
Deposits and loan claims	66,842	71,304	77,577	74,919	76,432	77,296
of which: at domestic banks in Euro	54,458	59,130	59,765	58,101	59,360	61,460
Securities total	1,872,921	1,942,443	2,034,382	2,053,945	2,039,307	2,048,612
of which: denominated in Euro	1,375,191	1,450,501	1,510,988	1,523,568	1,513,482	1,519,403
Short-term debt securities ¹	17,786	17,032	14,724	13,410	13,788	14,249
of which:						
Domestic issuers	6,653	4,326	4,548	4,425	4,396	4,492
Other issuers of the euro area	7,384	8,537	6,867	6,209	6,271	6,412
Long-term debt securities ²	908,155	929,194	945,291	956,073	942,587	942,799
of which:						
Domestic issuers	133,474	136,073	139,467	140,391	139,479	138,780
Other issuers of the euro area	380,361	383,585	389,193	392,527	386,199	386,794
Shares	323,770	330,375	362,816	368,361	367,624	370,200
of which:						
Domestic issuers	34,111	35,377	35,175	34,714	35,736	36,441
Other issuers of the euro area	77,077	78,220	85,508	89,428	88,506	88,686
Investment fund shares	623,209	665,842	711,551	716,101	715,308	721,363
Borrowers note loans	9,392	10,516	10,819	10,728	10,496	10,329
Other assets	264,736	290,356	289,920	291,001	290,738	290,836
Liabilities	81,610	79,270	78,391	79,778	80,073	81,315
of which: loans received	47,293	49,684	55,004	53,616	54,641	55,226
Fund assets total ³	2,132,280	2,235,360	2,328,133	2,345,612	2,331,576	2,341,406

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

3b) Composition of fund assets, by funds open to the general public and specialised funds Equity funds

End of year or month, € million

						2026	
Position	2024	2025	May	June	July	August	
Funds open to the general public							
Deposits and loan claims	8,465	9,062	13,440	13,186	11,945	11,910	
of which: at domestic banks in Euro	4,159	5,524	7,658	6,598	6,145	6,579	
Securities total	327,100	377,325	415,141	421,722	423,066	431,094	
of which: denominated in Euro	116,762	142,894	151,232	153,606	155,049	156,624	
Short-term debt securities 1	137	21	48	64	68	108	
of which:							
Domestic issuers	104	14	34	50	50	81	
Other issuers of the euro area	.	1	1	1	5	11	
Long-term debt securities 2	4,780	5,636	6,219	6,075	6,194	6,134	
of which:							
Domestic issuers	538	2,227	2,992	2,976	3,087	2,787	
Other issuers of the euro area	1,556	2,272	2,045	1,921	1,917	2,110	
Shares	316,607	362,920	399,406	405,925	407,325	415,158	
of which:							
Domestic issuers	58,795	65,527	66,282	65,333	66,168	67,774	
Other issuers of the euro area	53,075	70,638	77,736	81,181	81,003	80,967	
Investment fund shares	5,575	8,748	9,468	9,658	9,478	9,694	
Borrowers note loans	–	0	0	0	0	0	
Other assets	1,716	1,781	3,534	2,527	2,418	2,900	
Liabilities	1,268	973	2,313	1,598	1,423	2,043	
of which: loans received	90	25	462	257	158	304	
Fund assets total 3	336,013	387,195	429,755	435,796	435,990	443,840	
Specialised funds							
Deposits and loan claims	3,592	5,097	4,739	5,632	6,037	5,421	
of which: at domestic banks in Euro	2,547	4,062	3,674	4,107	4,803	4,239	
Securities total	117,675	133,419	148,122	150,123	148,779	149,487	
of which: denominated in Euro	39,414	49,452	52,166	53,852	53,975	54,286	
Short-term debt securities 1	1,360	1,763	1,477	1,351	1,266	1,292	
of which:							
Domestic issuers	562	331	353	367	376	370	
Other issuers of the euro area	573	1,163	906	821	688	724	
Long-term debt securities 2	8,235	9,730	10,000	10,230	10,453	10,174	
of which:							
Domestic issuers	1,255	1,830	1,676	1,659	1,643	1,644	
Other issuers of the euro area	3,987	5,198	5,393	5,393	5,405	5,373	
Shares	96,519	106,920	120,413	121,920	120,478	121,219	
of which:							
Domestic issuers	8,493	8,685	8,931	8,865	9,133	9,360	
Other issuers of the euro area	16,596	22,003	24,176	25,258	25,148	25,117	
Investment fund shares	11,561	15,005	16,233	16,621	16,583	16,802	
Borrowers note loans	.	121	.	.	.	.	
Other assets	4,314	4,897	3,899	3,643	3,551	3,493	
Liabilities	1,496	2,420	992	1,213	2,082	947	
of which: loans received	216	1,034	313	457	1,204	274	
Fund assets total 3	124,097	141,115	155,717	157,951	156,352	157,504	

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

3b) Composition of fund assets, by funds open to the general public and specialised funds Bond funds

End of year or month, € million

		2026				
Position	2024	2025	May	June	July	August
Funds open to the general public						
Deposits and loan claims	1,561	1,305	1,680	1,717	1,279	1,303
of which: at domestic banks in Euro	1,119	1,104	1,426	1,402	1,042	1,101
Securities total	59,171	63,233	66,854	67,699	67,765	67,642
of which: denominated in Euro	48,601	53,249	55,683	56,193	56,222	56,082
Short-term debt securities ¹	438	278	551	549	620	616
of which:						
Domestic issuers	24	4	10	20	8	1
Other issuers of the euro area	141	155	324	203	276	375
Long-term debt securities ²	55,586	60,268	63,508	64,222	64,150	63,958
of which:						
Domestic issuers	12,638	13,251	13,543	13,659	13,540	13,387
Other issuers of the euro area	23,300	25,017	25,570	25,837	25,671	25,469
Shares	1,152	273	289	301	318	312
of which:						
Domestic issuers	203	63	57	56	56	53
Other issuers of the euro area	385	137	132	140	148	144
Investment fund shares	1,996	2,414	2,507	2,627	2,677	2,756
Borrowers note loans	7	0	0	0	0	0
Other assets	1,080	1,133	1,098	1,121	1,180	1,165
Liabilities	484	256	631	622	483	520
of which: loans received	46	1	136	81	57	45
Fund assets total ³	61,335	65,415	68,992	69,910	69,724	69,578
Specialised funds						
Deposits and loan claims	8,032	11,171	12,937	11,550	12,027	13,521
of which: at domestic banks in Euro	5,435	8,918	9,575	8,986	8,751	11,116
Securities total	386,720	406,199	414,557	418,259	413,395	411,956
of which: denominated in Euro	272,801	296,310	304,965	307,257	304,815	303,224
Short-term debt securities ¹	4,160	4,397	3,165	2,810	3,045	2,776
of which:						
Domestic issuers	2,118	1,190	1,226	1,257	1,299	1,151
Other issuers of the euro area	1,272	2,431	1,311	981	1,029	872
Long-term debt securities ²	334,637	352,540	359,664	363,643	357,945	356,118
of which:						
Domestic issuers	35,766	37,257	38,669	38,868	38,607	38,113
Other issuers of the euro area	138,959	144,298	147,969	149,467	146,722	145,601
Shares	15,397	14,469	15,224	15,236	14,962	15,171
of which:						
Domestic issuers	1,673	1,575	1,577	1,591	1,605	1,635
Other issuers of the euro area	4,611	4,477	4,693	4,760	4,662	4,788
Investment fund shares	32,526	34,793	36,504	36,570	37,443	37,891
Borrowers note loans	2,006	2,598	2,893	2,798	2,729	2,638
Other assets	14,115	15,276	13,135	14,038	13,883	12,591
Liabilities	8,971	8,220	7,505	8,038	8,079	8,199
of which: loans received	129	940	1,666	943	1,552	1,057
Fund assets total ³	401,902	427,024	434,734	437,896	432,635	431,793

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

3b) Composition of fund assets, by funds open to the general public and specialised funds Mixed securities funds *

End of year or month, € million

		2026				
Position	2024	2025	May	June	July	August
Funds open to the general public						
Deposits and loan claims	8,131	8,408	8,709	8,427	8,369	7,514
of which: at domestic banks in Euro	6,324	6,311	5,395	5,730	5,811	4,807
Securities total	130,116	137,391	143,879	144,748	143,810	146,793
of which: denominated in Euro	79,317	90,554	94,729	95,262	94,956	96,369
Short-term debt securities ¹	603	735	844	802	804	841
of which:						
Domestic issuers	270	320	434	429	436	455
Other issuers of the euro area	267	352	315	282	274	293
Long-term debt securities ²	44,731	46,145	48,132	47,993	47,438	47,754
of which:						
Domestic issuers	11,595	11,657	12,698	12,769	12,583	12,600
Other issuers of the euro area	20,100	21,121	21,673	21,439	21,151	21,285
Shares	41,408	44,103	45,043	44,984	44,798	45,712
of which:						
Domestic issuers	6,055	5,883	5,680	5,552	5,661	5,861
Other issuers of the euro area	7,467	8,490	9,039	9,482	9,017	8,656
Investment fund shares	43,374	46,408	49,860	50,968	50,770	52,486
Borrowers note loans	–	0	0	0	0	0
Other assets	4,312	2,157	3,063	6,156	4,416	4,489
Liabilities	3,959	1,530	2,644	5,910	3,930	4,199
of which: loans received	43	9	226	68	50	79
Fund assets total ³	138,600	146,426	152,969	153,400	152,646	154,571
Specialised funds						
Deposits and loan claims	38,259	37,949	41,616	39,684	40,164	39,363
of which: at domestic banks in Euro	30,808	30,311	29,630	28,113	28,849	28,492
Securities total	1,079,475	1,097,261	1,140,761	1,153,180	1,143,559	1,151,579
of which: denominated in Euro	804,701	826,559	854,192	862,033	853,106	858,517
Short-term debt securities ¹	11,285	10,215	9,295	8,557	8,805	9,534
of which:						
Domestic issuers	3,370	2,496	2,657	2,542	2,461	2,720
Other issuers of the euro area	5,438	4,886	4,412	4,176	4,323	4,630
Long-term debt securities ²	511,190	513,456	516,970	523,326	516,469	518,348
of which:						
Domestic issuers	85,186	85,379	86,559	87,165	86,579	86,413
Other issuers of the euro area	217,504	213,751	213,535	215,399	212,309	213,554
Shares	192,851	191,807	206,301	210,048	211,029	212,324
of which:						
Domestic issuers	20,915	22,492	21,642	21,273	22,107	22,441
Other issuers of the euro area	50,581	46,597	50,581	53,059	52,417	52,411
Investment fund shares	364,149	381,784	408,195	411,249	407,256	411,374
Borrowers note loans	7,222	7,527	7,541	7,547	7,391	7,321
Other assets	25,721	45,768	46,414	46,638	45,895	45,943
Liabilities	14,228	11,710	12,892	13,198	12,759	12,808
of which: loans received	805	645	5,552	4,861	4,623	4,440
Fund assets total ³	1.136.449	1.176.795	1.218.957	1.229.771	1.220.395	1.227.848

* Funds without a particular focus in shares or bonds. ¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

3b) Composition of fund assets, by funds open to the general public and specialised funds Real estate funds

End of year or month, € million

		2026				
Position	2024	2025	May	June	July	August
Funds open to the general public						
Deposits and loan claims	13,990	12,780	11,519	11,140	11,103	10,419
of which: at domestic banks in Euro	12,801	11,711	10,417	10,072	10,113	9,507
Securities total	3,931	4,255	4,258	4,059	3,863	3,867
of which:						
Debt securities	686	320	202	202	.	.
Investment fund shares	3,245	3,936	4,056	3,857	3,781	3,784
Undeveloped properties	2,427	3,375	3,621	3,686	3,428	3,446
of which:						
Domestic	653	1,548	1,814	1,870	1,601	1,606
In other countries of the euro area	1,343	1,559	1,583	1,588	1,598	1,609
In other countries of the EU	–	0	0	0	0	0
Developed properties	65,499	59,083	58,031	58,271	58,528	58,348
of which:						
Domestic	34,905	31,614	30,915	30,891	31,154	31,026
In other countries of the euro area	16,401	15,287	15,175	15,380	15,342	15,312
In other countries of the EU	2,520	2,189	2,190	2,192	2,188	2,185
Participations in real estate companies	39,292	35,609	34,947	34,717	34,527	34,360
of which:						
Domestic	10,547	10,293	10,182	10,247	10,249	10,277
In other countries of the euro area	19,085	16,936	16,686	16,472	16,176	16,072
In other countries of the EU	1,684	1,336	1,340	1,329	1,342	1,335
Loans granted to real estate companies	14,847	12,331	12,177	12,199	12,071	12,019
of which:						
Domestic	2,845	2,718	2,578	2,569	2,562	2,559
In other countries of the euro area	6,471	4,957	4,937	5,037	4,923	4,923
In other countries of the EU	988	729	702	698	704	701
Other assets	8,238	5,432	5,173	5,099	4,869	4,945
Liabilities	24,756	20,176	20,483	20,953	21,188	20,996
of which: loans received	14,484	13,405	13,906	14,286	14,502	14,476
Fund assets total ¹	123,469	112,689	109,239	108,206	107,201	106,407
Specialised funds						
Deposits and loan claims	10,588	10,464	10,818	10,701	11,059	10,968
of which: at domestic banks in Euro	9,751	9,834	10,206	10,067	10,384	10,256
Securities total	16,761	15,555	15,965	16,785	17,133	17,589
of which:						
Debt securities	.	273	170	170	170	482
Investment fund shares	16,345	15,224	15,585	16,382	16,903	16,992
Undeveloped properties	405	1,239	1,278	1,225	1,293	1,161
of which:						
Domestic	337	1,081	1,097	1,043	1,106	1,008
In other countries of the euro area	68	128	149	150	153	116
In other countries of the EU	–	0	0	0	0	0
Developed properties	139,306	141,675	142,350	142,215	141,722	141,714
of which:						
Domestic	125,753	128,025	128,558	128,485	128,090	128,042
In other countries of the euro area	10,698	10,920	11,024	11,000	10,965	11,006
In other countries of the EU	1,424	1,436	1,421	1,421	1,423	1,423
Participations in real estate companies	39,308	38,935	39,728	39,834	39,738	39,927
of which:						
Domestic	21,643	21,440	22,122	22,125	21,992	22,033
In other countries of the euro area	10,385	10,376	10,458	10,588	10,587	10,720
In other countries of the EU	2,440	2,491	2,560	2,520	2,548	2,560
Loans granted to real estate companies	13,003	13,007	12,895	12,871	12,891	12,891
of which:						
Domestic	2,708	2,773	2,595	2,527	2,541	2,563
In other countries of the euro area	6,491	6,549	6,667	6,709	6,688	6,691
In other countries of the EU	1,642	1,807	1,782	1,774	1,790	1,773
Other assets	13,714	13,137	12,529	12,756	12,813	12,756
Liabilities	54,689	55,289	55,367	55,631	55,511	55,357
of which: loans received	45,323	46,879	47,051	47,077	46,996	47,031
Fund assets total ¹	178,396	178,723	180,171	180,732	181,108	181,623

¹ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

3b) Composition of fund assets, by funds open to the general public and specialised funds Other funds

End of year or month, € million

				2026			
Position	2024	2025	May	June	July	August	
Funds open to the general public							
Deposits and loan claims	479	484	545	534	583	567	
of which: at domestic banks in Euro	329	253	295	314	365	338	
Securities total	6,121	4,757	5,406	5,286	5,349	5,558	
of which: denominated in Euro	3,244	2,570	3,006	2,973	3,089	3,055	
Short-term debt securities ¹	170	165	209	209	227	235	
of which:							
Domestic issuers	54	67	.	.	.	.	
Other issuers of the euro area	69	58	78	78	80	86	
Long-term debt securities ²	1,811	1,554	1,698	1,668	1,769	1,926	
of which:							
Domestic issuers	317	439	506	497	522	531	
Other issuers of the euro area	935	766	851	820	869	963	
Shares	2,019	1,428	1,599	1,605	1,540	1,706	
of which:							
Domestic issuers	249	133	148	143	144	156	
Other issuers of the euro area	197	209	220	219	216	253	
Investment fund shares	2,121	1,609	1,899	1,804	1,813	1,691	
Borrowers note loans	–	0	0	0	0	0	
Other assets	670	869	984	988	991	1,034	
Liabilities	53	39	68	100	83	69	
of which: loans received	–	6	.	2	2	.	
Fund assets total ³	7,218	6,071	6,865	6,707	6,840	7,089	
Specialised funds							
Deposits and loan claims	4,246	3,851	4,563	4,203	4,186	4,284	
of which: at domestic banks in Euro	3,878	3,302	3,944	3,754	3,705	3,818	
Securities total	108,159	113,298	122,835	123,343	122,433	122,838	
of which: denominated in Euro	83,890	89,328	95,173	95,360	94,828	95,032	
Short-term debt securities ¹	640	569	773	677	660	631	
of which:							
Domestic issuers	392	252	309	259	260	250	
Other issuers of the euro area	42	34	227	218	220	170	
Long-term debt securities ²	47,186	48,650	53,420	53,596	52,456	52,541	
of which:							
Domestic issuers	10,479	10,968	11,824	11,961	11,899	11,868	
Other issuers of the euro area	16,686	17,177	18,992	18,966	18,488	18,555	
Shares	14,389	15,298	18,664	18,859	18,903	19,129	
of which:							
Domestic issuers	2,004	2,333	2,575	2,536	2,583	2,661	
Other issuers of the euro area	3,973	4,323	5,209	5,429	5,370	5,424	
Investment fund shares	45,944	48,780	49,979	50,211	50,414	50,537	
Borrowers note loans	78	65	.	.	.	.	
Other assets	3,858	3,854	4,126	4,042	3,901	3,963	
Liabilities	963	886	839	927	858	986	
of which: loans received	9	3	231	94	75	15	
Fund assets total ³	115,378	120,192	130,544	130,694	129,665	130,168	

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.

I. Open-end domestic mutual funds

3b) Composition of fund assets, by funds open to the general public and specialised funds Funds of funds

End of year or month, € million

End of year or month, € million				2026			
Position	2024	2025	May	June	July	August	
Funds open to the general public							
Deposits and loan claims	1,289	1,271	2,086	2,246	1,776	1,516	
of which: at domestic banks in Euro	945	1,047	1,622	1,930	1,431	1,263	
Securities total	34,743	42,036	46,482	47,098	47,751	49,584	
of which: denominated in Euro	23,093	30,792	32,800	33,573	34,160	35,619	
Short-term debt securities ¹	62	217	173	165	182	201	
of which:							
Domestic issuers	.	15	73	.	71	99	
Other issuers of the euro area	60	202	100	106	110	101	
Long-term debt securities ²	1,041	1,497	1,843	2,014	2,098	2,365	
of which:							
Domestic issuers	230	222	260	273	312	349	
Other issuers of the euro area	678	1,010	1,098	1,381	1,413	1,630	
Shares	1,623	1,653	1,729	1,784	1,763	1,781	
of which:							
Domestic issuers	106	145	150	150	162	166	
Other issuers of the euro area	293	364	374	398	385	389	
Investment fund shares	32,018	38,668	42,737	43,135	43,708	45,237	
Borrowers note loans	–	0	0	0	0	0	
Other assets	1,020	406	598	881	614	610	
Liabilities	968	236	493	723	611	546	
of which: loans received	12	7	72	20	119	18	
Fund assets total ³	36,083	43,477	48,670	49,502	49,530	51,164	
Specialised funds							
Deposits and loan claims	1,790	2,600	2,582	2,868	2,778	3,494	
of which: at domestic banks in Euro	1,749	2,552	2,501	2,801	2,697	3,300	
Securities total	153,718	174,933	190,223	190,230	191,921	193,101	
of which: denominated in Euro	151,913	172,230	187,388	187,256	188,563	189,714	
Short-term debt securities ¹	242	65	.	.	.	.	
of which:							
Domestic issuers	.	52	.	0	0	0	
Other issuers of the euro area	42	12	.	.	.	.	
Long-term debt securities ²	2,938	4,271	4,768	4,807	4,772	4,830	
of which:							
Domestic issuers	298	396	573	571	577	570	
Other issuers of the euro area	1,674	2,911	3,059	3,058	3,014	3,153	
Shares	949	1,814	1,997	2,058	2,184	2,236	
of which:							
Domestic issuers	387	267	276	292	299	307	
Other issuers of the euro area	411	778	806	839	849	861	
Investment fund shares	149,589	168,783	183,444	183,351	184,954	186,018	
Borrowers note loans	71	140	137	134	131	130	
Other assets	8,171	10,479	11,614	11,777	13,088	14,480	
Liabilities	648	492	592	559	574	2,834	
of which: loans received	221	183	190	186	190	2,409	
Fund assets total ³	163,101	187,661	203,958	204,447	207,338	208,364	

¹ With residual maturities of up to and including 1 year. ² With residual maturities over 1 year. ³ Sum of assets less sum of liabilities.