

I. Open-end domestic mutual funds

3a) Composition of fund assets, by asset structure

End of year or month, € million

End of year or month, € million						
Item	2024	2025	2026			
			March	April	May	June
Total						
Deposits and loan claims	101,460	105,473	114,429	116,040	116,382	113,103
of which: at domestic banks in Euro	80,728	85,794	87,584	87,936	87,197	84,839
Securities total	2,440,640	2,582,137	2,561,610	2,650,486	2,728,196	2,755,732
of which: denominated in Euro	1,656,492	1,783,770	1,774,450	1,821,848	1,862,540	1,878,572
Short-term debt securities ¹	20,784	19,867	18,444	18,783	18,160	16,525
of which:						
Domestic issuers	7,365	5,192	5,517	5,586	5,646	5,376
Other issuers of the euro area	8,878	9,714	8,322	8,537	8,193	7,274
Long-term debt securities ²	1,020,898	1,050,242	1,049,870	1,055,363	1,072,966	1,084,615
of which:						
Domestic issuers	160,728	165,819	167,309	168,626	171,336	173,078
Other issuers of the euro area	428,507	435,656	432,705	435,581	442,277	445,354
Shares	686,969	742,182	723,104	774,760	812,461	824,543
of which:						
Domestic issuers	99,578	107,280	99,262	104,520	107,653	106,137
Other issuers of the euro area	138,670	158,475	158,737	166,890	173,453	181,275
Investment fund shares	711,989	769,846	770,192	801,580	824,608	830,049
Borrowers note loans	9,399	10,516	10,627	10,675	10,819	10,728
Other assets	404,193	412,945	412,975	412,848	413,647	417,120
Liabilities	113,299	102,645	106,859	103,915	105,057	109,900
of which: loans received	61,968	63,138	65,271	68,309	69,810	68,342
Fund assets total ³	2,842,393	3,008,437	2,989,434	3,080,615	3,157,707	3,181,487
Equity funds						
Deposits and loan claims	12,057	14,159	18,529	18,125	18,179	18,836
of which: at domestic banks in Euro	6,706	9,586	10,180	10,712	11,333	10,724
Securities total	444,775	510,744	498,508	534,441	563,263	571,844
of which: denominated in Euro	156,177	192,346	186,500	195,606	203,398	207,458
Short-term debt securities ¹	1,498	1,785	1,717	1,597	1,525	1,416
of which:						
Domestic issuers	665	344	431	422	387	417
Other issuers of the euro area	573	1,164	1,022	953	907	822
Long-term debt securities ²	13,015	15,366	15,860	15,948	16,218	16,310
of which:						
Domestic issuers	1,793	4,056	4,481	4,589	4,668	4,635
Other issuers of the euro area	5,543	7,470	7,363	7,355	7,438	7,310
Shares	413,127	469,840	457,996	492,883	519,819	527,836
of which:						
Domestic issuers	67,288	74,212	68,629	72,612	75,213	74,221
Other issuers of the euro area	69,671	92,641	92,163	97,205	101,912	106,417
Investment fund shares	17,136	23,754	22,936	24,014	25,701	26,283
Borrowers note loans	.	121	.	.	.	.
Other assets	6,030	6,678	6,930	6,347	7,434	6,153
Liabilities	2,764	3,392	3,137	2,548	3,305	2,811
of which: loans received	306	1,059	243	435	774	713
Fund assets total ³	460,110	528,310	520,898	556,429	585,472	593,748

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	March	April	May	June			
Bond funds									
Deposits and loan claims	9,593	12,477	13,711	15,292	14,624	13,288			
of which: at domestic banks in Euro	6,554	10,022	11,252	11,046	11,008	10,408			
Securities total	445,891	469,577	472,062	475,776	481,552	486,085			
of which: denominated in Euro	321,402	349,704	353,071	357,126	360,789	363,578			
Short-term debt securities ¹	4,597	4,675	4,147	4,177	3,716	3,359			
of which:									
Domestic issuers	2,142	1,194	1,233	1,268	1,236	1,277			
Other issuers of the euro area	1,414	2,585	2,006	2,014	1,635	1,184			
Long-term debt securities ²	390,223	412,943	416,064	417,599	423,283	427,964			
of which:									
Domestic issuers	48,404	50,512	51,565	51,868	52,216	52,615			
Other issuers of the euro area	162,260	169,403	170,573	171,513	173,619	175,259			
Shares	16,548	14,742	14,536	15,120	15,513	15,537			
of which:									
Domestic issuers	1,876	1,637	1,572	1,607	1,634	1,647			
Other issuers of the euro area	4,996	4,614	4,581	4,752	4,825	4,899			
Investment fund shares	34,522	37,217	37,315	38,881	39,039	39,226			
Borrowers note loans	2,013	2,598	2,509	2,848	2,893	2,798			
Other assets	15,195	16,410	14,244	14,409	14,234	15,160			
Liabilities	9,455	8,476	8,577	8,033	8,136	8,660			
of which: loans received	175	941	576	2,592	1,802	1,024			
Fund assets total ³	463,237	492,585	493,620	498,102	503,873	507,954			
Mixed securities funds ⁴									
Deposits and loan claims	46,390	46,357	48,267	48,869	50,325	48,109			
of which: at domestic banks in Euro	37,133	36,622	35,354	35,858	35,025	33,842			
Securities total	1,209,591	1,234,653	1,222,658	1,249,962	1,284,640	1,297,771			
of which: denominated in Euro	884,018	917,113	909,026	925,791	948,921	957,221			
Short-term debt securities ¹	11,888	10,950	9,941	10,195	10,139	9,025			
of which:									
Domestic issuers	3,640	2,817	2,956	3,089	3,092	2,886			
Other issuers of the euro area	5,705	5,238	4,432	4,636	4,728	4,208			
Long-term debt securities ²	555,920	559,601	554,206	554,704	565,102	571,608			
of which:									
Domestic issuers	96,781	97,036	96,719	97,352	99,257	100,398			
Other issuers of the euro area	237,604	234,871	230,480	230,993	235,208	236,638			
Shares	234,259	235,910	228,764	241,866	251,344	255,035			
of which:									
Domestic issuers	26,970	28,376	25,897	26,822	27,322	26,829			
Other issuers of the euro area	58,048	55,087	55,753	58,013	59,621	62,548			
Investment fund shares	407,523	428,192	429,747	443,197	458,055	462,102			
Borrowers note loans	7,222	7,527	7,735	7,443	7,541	7,547			
Other assets	30,033	47,925	49,376	49,586	49,477	52,794			
Liabilities	18,186	13,239	16,186	15,138	15,535	19,108			
of which: loans received	848	654	3,319	3,714	5,778	4,928			
Fund assets total ³	1,275,050	1,323,222	1,308,923	1,337,883	1,371,926	1,383,012			

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	March	April	May	June
Money market funds						
Deposits and loan claims	649	721	822	768	582	645
of which: at domestic banks in Euro	549	611	712	658	472	535
Securities total	4,780	5,679	5,985	6,313	6,319	6,369
of which: denominated in Euro	4,780	5,679	5,985	6,313	6,319	6,369
Short-term debt securities ¹	1,016	1,246	1,388	1,582	1,551	1,607
of which:						
Domestic issuers	105	397	342	286	440	381
Other issuers of the euro area	732	394	495	526	488	632
Long-term debt securities ²	3,753	4,395	4,563	4,696	4,737	4,740
of which:						
Domestic issuers	1,545	1,373	1,333	1,284	1,288	1,346
Other issuers of the euro area	1,037	1,288	1,312	1,355	1,293	1,231
Investment fund shares	.	38	.	.	.	.
Other assets	43	38	31	37	44	35
Liabilities	160	145	207	137	10	183
Fund assets total ³	5,313	6,293	6,630	6,980	6,934	6,866
Open-end real estate funds						
Deposits and loan claims	24,578	23,244	22,611	22,289	22,338	21,836
of which: at domestic banks in Euro	22,552	21,545	21,062	20,749	20,623	20,137
Securities total	20,692	19,811	20,833	20,126	20,223	20,232
of which:						
Debt securities	830	593	420	371	372	373
Investment fund shares	19,590	19,160	20,025	19,398	19,641	19,644
Undeveloped properties	2,832	4,614	4,894	4,935	4,899	4,912
of which:						
Domestic	990	2,629	2,943	2,968	2,911	2,913
In other countries of the euro area	1,411	1,687	1,701	1,718	1,732	1,737
In other countries of the EU	—	0	0	0	0	0
Developed properties	204,805	200,758	200,445	200,233	200,381	200,488
of which:						
Domestic	160,657	159,639	159,657	159,537	159,472	159,379
In other countries of the euro area	27,099	26,207	26,168	26,091	26,199	26,380
In other countries of the EU	3,943	3,626	3,615	3,609	3,611	3,613
Participations in real estate companies	78,600	74,544	74,902	74,975	74,675	74,550
of which:						
Domestic	32,191	31,733	32,233	32,208	32,304	32,372
In other countries of the euro area	29,469	27,313	27,245	27,263	27,143	27,060
In other countries of the EU	4,123	3,828	3,876	3,898	3,899	3,849
Loans granted to real estate companies	27,850	25,337	25,175	25,149	25,072	25,070
of which:						
Domestic	5,553	5,491	5,346	5,260	5,172	5,095
In other countries of the euro area	12,962	11,506	11,477	11,560	11,604	11,746
In other countries of the EU	2,630	2,536	2,478	2,496	2,484	2,473
Other assets	21,952	18,568	17,904	17,711	17,702	17,855
Liabilities	79,446	75,465	76,287	75,853	75,850	76,583
of which: loans received	59,808	60,285	60,919	60,949	60,957	61,362
Fund assets total ³	301,865	291,412	290,445	289,527	289,410	288,324

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

End of year or month, € million

Position	2024	2025	2026			
			March	April	May	June
Hedge funds						
Deposits and loan claims	109	88	157	232	196	120
of which: at domestic banks in Euro	68	50	72	65	66	72
Securities total	5,646	3,163	3,160	3,316	3,465	3,598
of which: denominated in Euro	2,257	1,192	1,222	1,280	1,314	1,333
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	2,081	2,162	2,263	2,377
Borrowers note loans	—	0	0	0	0	0
Other assets	20	3	2	3	3	23
Liabilities	31	1	1	0	1	1
of which: loans received	.	0	0	0	0	.
Fund assets total ³	5,743	3,253	3,318	3,551	3,664	3,726
Pension investment funds						
Deposits and loan claims	36	24	23	24	27	63
of which: at domestic banks in Euro	34	22	20	21	24	60
Securities total	720	780	764	790	815	828
of which: denominated in Euro	535	581	569	570	585	598
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	271	269	272	273
of which:						
Domestic issuers	90	97	101	100	100	100
Other issuers of the euro area	85	99	96	96	97	96
Shares	390	425	411	436	455	462
of which:						
Domestic issuers	60	68	64	67	67	67
Other issuers of the euro area	176	188	184	191	200	209
Investment fund shares	81	84	82	85	88	93
Borrowers note loans	—	0	0	0	0	0
Other assets	662	650	649	647	650	654
Liabilities	4	2	5	3	3	5
of which: loans received	—	0	0	.	0	0
Fund assets total ³	1,414	1,452	1,431	1,458	1,488	1,540

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.

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End of year or month, € million

Position	2024	2025	2026			
			March	April	May	June
Other funds						
Deposits and loan claims	4,725	4,335	5,017	5,689	5,108	4,738
of which: at domestic banks in Euro	4,207	3,555	4,282	4,531	4,239	4,070
Securities total	114,280	118,054	119,110	125,711	128,241	128,760
of which: denominated in Euro	87,134	91,898	93,231	96,766	98,179	98,380
Short-term debt securities ¹	810	734	968	980	982	882
of which:						
Domestic issuers	445	319	436	438	415	356
Other issuers of the euro area	110	92	244	280	305	296
Long-term debt securities ²	48,997	50,205	51,282	54,147	55,118	55,268
of which:						
Domestic issuers	10,796	11,407	11,833	12,015	12,330	12,484
Other issuers of the euro area	17,621	17,944	18,273	19,582	19,843	19,763
Shares	16,408	16,726	16,509	19,393	20,263	20,464
of which:						
Domestic issuers	2,253	2,466	2,315	2,614	2,723	2,680
Other issuers of the euro area	4,170	4,532	4,616	5,253	5,429	5,648
Investment fund shares	48,064	50,389	50,351	51,190	51,878	52,146
Borrowers note loans	78	65	.	.	.	.
Other assets	4,528	4,723	4,906	4,960	5,110	5,030
Liabilities	1,015	925	1,169	973	908	1,028
of which: loans received	9	9	14	389	236	95
Fund assets total ³	122,596	126,263	127,929	135,080	137,409	137,533
Funds of funds						
Deposits and loan claims	3,077	3,869	5,075	4,421	4,664	5,110
of which: at domestic banks in Euro	2,692	3,597	4,452	4,020	4,120	4,728
Securities total	188,400	216,901	215,619	231,165	236,637	237,260
of which: denominated in Euro	174,945	202,954	201,527	215,651	220,119	220,760
Short-term debt securities ¹	303	282	174	193	187	172
of which:						
Domestic issuers	.	67	69	83	76	.
Other issuers of the euro area	102	215	104	110	111	112
Long-term debt securities ²	3,979	5,768	6,007	6,448	6,611	6,827
of which:						
Domestic issuers	528	617	642	810	832	854
Other issuers of the euro area	2,352	3,921	3,958	4,087	4,156	4,436
Shares	2,572	3,468	3,491	3,621	3,726	3,842
of which:						
Domestic issuers	492	411	405	423	426	443
Other issuers of the euro area	704	1,142	1,118	1,155	1,180	1,236
Investment fund shares	181,545	207,383	205,948	220,902	226,113	226,418
Borrowers note loans	71	140	138	137	137	134
Other assets	9,189	10,885	11,705	12,078	12,212	12,657
Liabilities	1,616	728	1,037	1,010	1,086	1,281
of which: loans received	233	190	200	229	263	205
Fund assets total ³	199,121	231,067	231,489	246,766	252,556	253,877

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.