

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	March	April	May	June
Funds open to the general public						
Deposits and loan claims	34,620	34,171	41,405	38,956	38,803	38,154
of which: at domestic banks in Euro	26,272	26,666	29,710	28,057	27,429	26,705
Securities total	567,780	639,616	626,834	664,370	693,742	702,366
of which: denominated in Euro	281,362	333,191	328,377	340,578	351,479	355,472
Short-term debt securities ¹	2,998	2,835	2,951	3,324	3,436	3,450
of which:						
Domestic issuers	712	866	972	909	1,099	1,039
Other issuers of the euro area	1,494	1,177	1,128	1,308	1,326	1,312
Long-term debt securities ²	112,742	120,912	123,024	125,036	127,563	128,134
of which:						
Domestic issuers	27,253	29,742	31,143	31,204	31,866	32,159
Other issuers of the euro area	48,146	51,983	51,611	52,282	53,004	53,006
Shares	363,199	411,807	397,377	427,621	449,646	456,198
of which:						
Domestic issuers	65,467	71,903	66,357	70,141	72,478	71,419
Other issuers of the euro area	61,593	80,255	79,445	83,776	87,945	91,857
Investment fund shares	88,841	104,062	103,482	108,389	113,096	114,583
Borrowers note loans	7	0	0	0	0	0
Other assets	139,467	122,589	123,347	123,525	123,727	126,138
Liabilities	31,689	23,375	26,731	26,081	26,666	30,122
of which: loans received	14,675	13,454	14,043	14,418	14,806	14,726
Fund assets total ³	710,186	773,001	764,775	800,703	829,499	836,442
Specialised funds						
Deposits and loan claims	66,842	71,304	73,027	77,086	77,577	74,932
of which: at domestic banks in Euro	54,458	59,130	57,877	59,882	59,765	58,117
Securities total	1,872,921	1,942,443	1,934,699	1,986,037	2,034,382	2,053,307
of which: denominated in Euro	1,375,191	1,450,501	1,445,996	1,481,192	1,510,988	1,523,041
Short-term debt securities ¹	17,786	17,032	15,493	15,459	14,724	13,074
of which:						
Domestic issuers	6,653	4,326	4,545	4,677	4,548	4,338
Other issuers of the euro area	7,384	8,537	7,194	7,230	6,867	5,961
Long-term debt securities ²	908,155	929,194	926,723	930,203	945,291	956,383
of which:						
Domestic issuers	133,474	136,073	136,163	137,418	139,467	140,916
Other issuers of the euro area	380,361	383,585	381,014	383,219	389,193	392,277
Shares	323,770	330,375	325,727	347,139	362,816	368,345
of which:						
Domestic issuers	34,111	35,377	32,905	34,378	35,175	34,718
Other issuers of the euro area	77,077	78,220	79,292	83,114	85,508	89,418
Investment fund shares	623,209	665,842	666,756	693,237	711,551	715,506
Borrowers note loans	9,392	10,516	10,627	10,675	10,819	10,728
Other assets	264,736	290,356	289,628	289,323	289,920	290,982
Liabilities	81,610	79,270	80,128	77,835	78,391	79,778
of which: loans received	47,293	49,684	51,227	53,891	55,004	53,616
Fund assets total ³	2,132,280	2,235,360	2,224,584	2,279,837	2,328,133	2,344,969

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	March	April	May	June
Funds open to the general public						
Deposits and loan claims	8,465	9,062	14,245	13,226	13,440	13,186
of which: at domestic banks in Euro	4,159	5,524	7,158	6,901	7,658	6,598
Securities total	327,100	377,325	366,050	393,539	415,141	421,722
of which: denominated in Euro	116,762	142,894	137,752	144,883	151,232	153,606
Short-term debt securities ¹	137	21	37	40	48	64
of which:						
Domestic issuers	104	14	28	29	34	50
Other issuers of the euro area	.	1	1	1	1	1
Long-term debt securities ²	4,780	5,636	5,957	6,127	6,219	6,077
of which:						
Domestic issuers	538	2,227	2,754	2,928	2,992	2,976
Other issuers of the euro area	1,556	2,272	2,046	2,050	2,045	1,919
Shares	316,607	362,920	351,886	378,968	399,406	405,919
of which:						
Domestic issuers	58,795	65,527	60,518	64,026	66,282	65,355
Other issuers of the euro area	53,075	70,638	70,124	73,957	77,736	81,159
Investment fund shares	5,575	8,748	8,170	8,404	9,468	9,661
Borrowers note loans	–	0	0	0	0	0
Other assets	1,716	1,781	2,744	2,760	3,534	2,527
Liabilities	1,268	973	1,966	1,570	2,313	1,598
of which: loans received	90	25	79	288	462	257
Fund assets total ³	336,013	387,195	381,053	407,941	429,755	435,796
Specialised funds						
Deposits and loan claims	3,592	5,097	4,284	4,899	4,739	5,651
of which: at domestic banks in Euro	2,547	4,062	3,022	3,811	3,674	4,126
Securities total	117,675	133,419	132,458	140,902	148,122	150,123
of which: denominated in Euro	39,414	49,452	48,748	50,723	52,166	53,852
Short-term debt securities ¹	1,360	1,763	1,680	1,557	1,477	1,351
of which:						
Domestic issuers	562	331	403	393	353	367
Other issuers of the euro area	573	1,163	1,021	952	906	821
Long-term debt securities ²	8,235	9,730	9,903	9,821	10,000	10,233
of which:						
Domestic issuers	1,255	1,830	1,727	1,662	1,676	1,659
Other issuers of the euro area	3,987	5,198	5,317	5,306	5,393	5,391
Shares	96,519	106,920	106,110	113,915	120,413	121,917
of which:						
Domestic issuers	8,493	8,685	8,110	8,586	8,931	8,866
Other issuers of the euro area	16,596	22,003	22,040	23,248	24,176	25,259
Investment fund shares	11,561	15,005	14,765	15,609	16,233	16,621
Borrowers note loans	.	121	.	.	.	.
Other assets	4,314	4,897	4,186	3,587	3,899	3,625
Liabilities	1,496	2,420	1,171	978	992	1,213
of which: loans received	216	1,034	164	147	313	457
Fund assets total ³	124,097	141,115	139,845	148,488	155,717	157,952

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

End of year or month, € million						
Position	2024	2025	2026			
			March	April	May	June
Funds open to the general public						
Deposits and loan claims	1,561	1,305	2,050	1,701	1,680	1,717
of which: at domestic banks in Euro	1,119	1,104	1,714	1,459	1,426	1,402
Securities total	59,171	63,233	64,449	65,566	66,854	67,699
of which: denominated in Euro	48,601	53,249	53,921	54,735	55,683	56,193
Short-term debt securities ¹	438	278	247	437	551	549
of which:						
Domestic issuers	24	4	14	10	10	20
Other issuers of the euro area	141	155	88	263	324	203
Long-term debt securities ²	55,586	60,268	61,481	62,342	63,508	64,222
of which:						
Domestic issuers	12,638	13,251	13,439	13,455	13,543	13,693
Other issuers of the euro area	23,300	25,017	24,988	25,227	25,570	25,785
Shares	1,152	273	274	287	289	301
of which:						
Domestic issuers	203	63	57	60	57	56
Other issuers of the euro area	385	137	128	135	132	140
Investment fund shares	1,996	2,414	2,446	2,500	2,507	2,627
Borrowers note loans	7	0	0	0	0	0
Other assets	1,080	1,133	1,171	1,144	1,098	1,121
Liabilities	484	256	556	419	631	622
of which: loans received	46	1	37	47	136	81
Fund assets total ³	61,335	65,415	67,091	67,984	68,992	69,910
Specialised funds						
Deposits and loan claims	8,032	11,171	11,661	13,591	12,937	11,550
of which: at domestic banks in Euro	5,435	8,918	9,538	9,587	9,575	8,986
Securities total	386,720	406,199	407,467	410,064	414,557	418,259
of which: denominated in Euro	272,801	296,310	299,004	302,245	304,965	307,257
Short-term debt securities ¹	4,160	4,397	3,899	3,740	3,165	2,810
of which:						
Domestic issuers	2,118	1,190	1,219	1,258	1,226	1,257
Other issuers of the euro area	1,272	2,431	1,918	1,751	1,311	981
Long-term debt securities ²	334,637	352,540	354,459	355,133	359,664	363,643
of which:						
Domestic issuers	35,766	37,257	38,123	38,410	38,669	38,918
Other issuers of the euro area	138,959	144,298	145,506	146,207	147,969	149,403
Shares	15,397	14,469	14,263	14,833	15,224	15,236
of which:						
Domestic issuers	1,673	1,575	1,515	1,547	1,577	1,591
Other issuers of the euro area	4,611	4,477	4,453	4,617	4,693	4,760
Investment fund shares	32,526	34,793	34,847	36,358	36,504	36,570
Borrowers note loans	2,006	2,598	2,509	2,848	2,893	2,798
Other assets	14,115	15,276	13,073	13,265	13,135	14,038
Liabilities	8,971	8,220	8,021	7,613	7,505	8,038
of which: loans received	129	940	540	2,545	1,666	943
Fund assets total ³	401,902	427,024	426,382	429,970	434,734	437,896

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	March	April	May	June
Funds open to the general public						
Deposits and loan claims	8,131	8,408	9,521	8,946	8,709	8,425
of which: at domestic banks in Euro	6,324	6,311	7,161	6,306	5,395	5,729
Securities total	130,116	137,391	134,173	139,669	143,879	144,617
of which: denominated in Euro	79,317	90,554	90,002	92,328	94,729	95,214
Short-term debt securities ¹	603	735	802	824	844	799
of which:						
Domestic issuers	270	320	370	403	434	427
Other issuers of the euro area	267	352	355	325	315	280
Long-term debt securities ²	44,731	46,145	46,449	47,127	48,132	47,980
of which:						
Domestic issuers	11,595	11,657	12,318	12,286	12,698	12,786
Other issuers of the euro area	20,100	21,121	21,014	21,329	21,673	21,400
Shares	41,408	44,103	40,811	43,672	45,043	44,984
of which:						
Domestic issuers	6,055	5,883	5,361	5,604	5,680	5,552
Other issuers of the euro area	7,467	8,490	8,239	8,685	9,039	9,483
Investment fund shares	43,374	46,408	46,112	48,047	49,860	50,854
Borrowers note loans	–	0	0	0	0	0
Other assets	4,312	2,157	2,895	3,345	3,063	6,156
Liabilities	3,959	1,530	2,707	2,813	2,644	5,910
of which: loans received	43	9	33	121	226	68
Fund assets total ³	138,600	146,426	143,862	149,120	152,969	153,267
Specialised funds						
Deposits and loan claims	38,259	37,949	38,746	39,923	41,616	39,684
of which: at domestic banks in Euro	30,808	30,311	28,193	29,552	29,630	28,113
Securities total	1,079,475	1,097,261	1,088,485	1,110,292	1,140,761	1,153,154
of which: denominated in Euro	804,701	826,559	819,024	833,463	854,192	862,007
Short-term debt securities ¹	11,285	10,215	9,139	9,371	9,295	8,226
of which:						
Domestic issuers	3,370	2,496	2,586	2,686	2,657	2,459
Other issuers of the euro area	5,438	4,886	4,077	4,311	4,412	3,928
Long-term debt securities ²	511,190	513,456	507,757	507,577	516,970	523,629
of which:						
Domestic issuers	85,186	85,379	84,401	85,066	86,559	87,612
Other issuers of the euro area	217,504	213,751	209,466	209,665	213,535	215,239
Shares	192,851	191,807	187,954	198,194	206,301	210,051
of which:						
Domestic issuers	20,915	22,492	20,535	21,217	21,642	21,277
Other issuers of the euro area	50,581	46,597	47,513	49,328	50,581	53,065
Investment fund shares	364,149	381,784	383,635	395,150	408,195	411,248
Borrowers note loans	7,222	7,527	7,735	7,443	7,541	7,547
Other assets	25,721	45,768	46,481	46,242	46,414	46,638
Liabilities	14,228	11,710	13,479	12,325	12,892	13,198
of which: loans received	805	645	3,286	3,593	5,552	4,861
Fund assets total ³	1.136.449	1.176.795	1.165.061	1.188.763	1.218.957	1.229.745

* 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

End of year or month, € million				2026			
Position	2024	2025	March	April	May	June	
Funds open to the general public							
Deposits and loan claims	13,990	12,780	11,803	11,746	11,519	11,140	
of which: at domestic banks in Euro	12,801	11,711	10,865	10,825	10,417	10,073	
Securities total	3,931	4,255	4,282	4,241	4,258	4,059	
of which:							
Debt securities	686	320	251	202	202	202	
Investment fund shares	3,245	3,936	4,031	4,040	4,056	3,857	
Undeveloped properties	2,427	3,375	3,588	3,614	3,621	3,686	
of which:							
Domestic	653	1,548	1,805	1,823	1,814	1,870	
In other countries of the euro area	1,343	1,559	1,565	1,573	1,583	1,588	
In other countries of the EU	–	0	0	0	0	0	
Developed properties	65,499	59,083	58,176	58,093	58,031	58,273	
of which:							
Domestic	34,905	31,614	31,027	31,007	30,915	30,894	
In other countries of the euro area	16,401	15,287	15,219	15,171	15,175	15,380	
In other countries of the EU	2,520	2,189	2,194	2,187	2,190	2,192	
Participations in real estate companies	39,292	35,609	35,236	35,165	34,947	34,717	
of which:							
Domestic	10,547	10,293	10,246	10,186	10,182	10,247	
In other countries of the euro area	19,085	16,936	16,832	16,806	16,686	16,472	
In other countries of the EU	1,684	1,336	1,324	1,336	1,340	1,329	
Loans granted to real estate companies	14,847	12,331	12,360	12,203	12,177	12,199	
of which:							
Domestic	2,845	2,718	2,655	2,574	2,578	2,569	
In other countries of the euro area	6,471	4,957	4,965	4,940	4,937	5,037	
In other countries of the EU	988	729	712	714	702	698	
Other assets	8,238	5,432	5,261	5,153	5,173	5,099	
Liabilities	24,756	20,176	20,673	20,597	20,483	20,953	
of which: loans received	14,484	13,405	13,885	13,932	13,906	14,286	
Fund assets total ¹	123,469	112,689	110,021	109,606	109,239	108,209	
Specialised funds							
Deposits and loan claims	10,588	10,464	10,808	10,543	10,818	10,696	
of which: at domestic banks in Euro	9,751	9,834	10,197	9,924	10,206	10,065	
Securities total	16,761	15,555	16,551	15,885	15,965	16,173	
of which:							
Debt securities	–	273	169	169	170	170	
Investment fund shares	16,345	15,224	15,994	15,358	15,585	15,787	
Undeveloped properties	405	1,239	1,305	1,320	1,278	1,225	
of which:							
Domestic	337	1,081	1,138	1,145	1,097	1,043	
In other countries of the euro area	68	128	136	145	149	150	
In other countries of the EU	–	0	0	0	0	0	
Developed properties	139,306	141,675	142,268	142,139	142,350	142,215	
of which:							
Domestic	125,753	128,025	128,630	128,529	128,558	128,485	
In other countries of the euro area	10,698	10,920	10,949	10,920	11,024	11,000	
In other countries of the EU	1,424	1,436	1,421	1,422	1,421	1,421	
Participations in real estate companies	39,308	38,935	39,667	39,811	39,728	39,834	
of which:							
Domestic	21,643	21,440	21,987	22,022	22,122	22,125	
In other countries of the euro area	10,385	10,376	10,413	10,458	10,458	10,588	
In other countries of the EU	2,440	2,491	2,552	2,562	2,560	2,520	
Loans granted to real estate companies	13,003	13,007	12,816	12,946	12,895	12,871	
of which:							
Domestic	2,708	2,773	2,691	2,686	2,595	2,527	
In other countries of the euro area	6,491	6,549	6,512	6,620	6,667	6,709	
In other countries of the EU	1,642	1,807	1,766	1,782	1,782	1,774	
Other assets	13,714	13,137	12,643	12,558	12,529	12,756	
Liabilities	54,689	55,289	55,614	55,256	55,367	55,631	
of which: loans received	45,323	46,879	47,034	47,018	47,051	47,077	
Fund assets total ¹	178,396	178,723	180,424	179,921	180,171	180,115	

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

Position	2024	2025	2026			
			March	April	May	June
Funds open to the general public						
Deposits and loan claims	479	484	625	561	545	535
of which: at domestic banks in Euro	329	253	376	333	295	316
Securities total	6,121	4,757	5,024	5,215	5,406	5,417
of which: denominated in Euro	3,244	2,570	2,837	2,913	3,006	3,021
Short-term debt securities ¹	170	165	206	203	209	209
of which:						
Domestic issuers	54	67	.	.	.	.
Other issuers of the euro area	69	58	75	75	78	78
Long-term debt securities ²	1,811	1,554	1,699	1,671	1,698	1,668
of which:						
Domestic issuers	317	439	495	461	506	499
Other issuers of the euro area	935	766	832	837	851	818
Shares	2,019	1,428	1,412	1,512	1,599	1,605
of which:						
Domestic issuers	249	133	133	140	148	144
Other issuers of the euro area	197	209	201	207	220	219
Investment fund shares	2,121	1,609	1,706	1,829	1,899	1,935
Borrowers note loans	–	0	0	0	0	0
Other assets	670	869	951	964	984	988
Liabilities	53	39	150	66	68	101
of which: loans received	–	6	.	2	.	2
Fund assets total ³	7,218	6,071	6,447	6,673	6,865	6,840
Specialised funds						
Deposits and loan claims	4,246	3,851	4,392	5,127	4,563	4,203
of which: at domestic banks in Euro	3,878	3,302	3,905	4,198	3,944	3,754
Securities total	108,159	113,298	114,086	120,496	122,835	123,343
of which: denominated in Euro	83,890	89,328	90,395	93,853	95,173	95,360
Short-term debt securities ¹	640	569	762	777	773	673
of which:						
Domestic issuers	392	252	335	337	309	255
Other issuers of the euro area	42	34	170	205	227	218
Long-term debt securities ²	47,186	48,650	49,582	52,476	53,420	53,600
of which:						
Domestic issuers	10,479	10,968	11,338	11,554	11,824	11,985
Other issuers of the euro area	16,686	17,177	17,441	18,744	18,992	18,945
Shares	14,389	15,298	15,097	17,881	18,664	18,859
of which:						
Domestic issuers	2,004	2,333	2,182	2,474	2,575	2,536
Other issuers of the euro area	3,973	4,323	4,414	5,046	5,209	5,429
Investment fund shares	45,944	48,780	48,645	49,362	49,979	50,211
Borrowers note loans	78	65	.	.	.	.
Other assets	3,858	3,854	3,955	3,996	4,126	4,042
Liabilities	963	886	1,019	906	839	927
of which: loans received	9	3	9	387	231	94
Fund assets total ³	115,378	120,192	121,483	128,407	130,544	130,694

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						
Position	2024	2025	2026			
			March	April	May	June
Funds open to the general public						
Deposits and loan claims	1,289	1,271	2,133	1,736	2,086	2,246
of which: at domestic banks in Euro	945	1,047	1,582	1,401	1,622	1,930
Securities total	34,743	42,036	41,862	44,684	46,482	47,098
of which: denominated in Euro	23,093	30,792	30,305	31,839	32,800	33,573
Short-term debt securities ¹	62	217	161	179	173	158
of which:						
Domestic issuers	.	15	66	80	73	.
Other issuers of the euro area	60	202	95	98	100	99
Long-term debt securities ²	1,041	1,497	1,452	1,719	1,843	2,021
of which:						
Domestic issuers	230	222	232	248	260	280
Other issuers of the euro area	678	1,010	917	1,033	1,098	1,381
Shares	1,623	1,653	1,582	1,671	1,729	1,784
of which:						
Domestic issuers	106	145	138	154	150	151
Other issuers of the euro area	293	364	344	361	374	398
Investment fund shares	32,018	38,668	38,667	41,115	42,737	43,135
Borrowers note loans	–	0	0	0	0	0
Other assets	1,020	406	495	609	598	881
Liabilities	968	236	414	459	493	723
of which: loans received	12	7	6	27	72	20
Fund assets total ³	36,083	43,477	44,075	46,564	48,670	49,502
Specialised funds						
Deposits and loan claims	1,790	2,600	2,945	2,689	2,582	2,868
of which: at domestic banks in Euro	1,749	2,552	2,873	2,621	2,501	2,801
Securities total	153,718	174,933	173,825	186,549	190,223	190,230
of which: denominated in Euro	151,913	172,230	171,291	183,880	187,388	187,256
Short-term debt securities ¹	242	65	.	.	.	.
of which:						
Domestic issuers	.	52	.	.	.	0
Other issuers of the euro area	42	12	.	.	.	.
Long-term debt securities ²	2,938	4,271	4,555	4,729	4,768	4,807
of which:						
Domestic issuers	298	396	410	562	573	574
Other issuers of the euro area	1,674	2,911	3,041	3,054	3,059	3,055
Shares	949	1,814	1,909	1,950	1,997	2,058
of which:						
Domestic issuers	387	267	267	270	276	292
Other issuers of the euro area	411	778	774	794	806	839
Investment fund shares	149,589	168,783	167,349	179,855	183,444	183,351
Borrowers note loans	71	140	138	137	137	134
Other assets	8,171	10,479	11,210	11,470	11,614	11,777
Liabilities	648	492	623	551	592	559
of which: loans received	221	183	194	202	190	186
Fund assets total ³	163,101	187,661	187,485	200,274	203,958	204,447

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.