

I. Open-end domestic mutual funds

4a) Composition of securities portfolios, by issuer group: Total

End of year or month, € million

Item	2024	2025	2026			
			March	April	May	June
Securities of domestic issuers	676,085	719,164	717,327	741,694	757,552	760,697
Debt securities	168,092	171,010	172,826	174,212	176,982	178,454
Debt securities of banks (MFIs)	58,299	58,258	57,204	57,241	58,108	59,167
Debt securities of Non-MFIs	33,872	34,680	34,749	35,505	36,319	36,199
of which:						
Non-financial corporations	23,528	25,991	26,417	27,098	27,948	28,107
Insurance companies	2,228	2,202	2,197	2,316	2,332	2,333
Other Financial Intermediaries (OFIs)						
including financial auxiliaries	8,114	6,437	6,119	6,075	6,022	5,742
Debt securities of the public sector total	75,921	78,073	80,873	81,466	82,555	83,088
Shares	99,578	107,280	99,262	104,520	107,653	106,137
Shares of MFIs	2,709	5,679	3,868	4,255	4,536	4,605
Shares (Non-MFIs)	96,869	101,601	95,394	100,265	103,117	101,533
of which:						
Non-financial corporations	77,351	81,908	76,278	80,564	84,658	82,179
Insurance companies	15,134	15,130	13,725	13,899	12,939	13,906
Other Financial Intermediaries (OFIs)						
including financial auxiliaries	4,384	4,564	5,391	5,802	5,520	5,447
Investment fund shares	408,414	440,874	445,238	462,963	472,916	476,106
Securities of other countries of the euro area	875,231	928,182	919,856	944,755	970,788	982,995
Debt securities	437,385	445,370	441,027	444,119	450,469	452,628
Debt securities of banks (MFIs)	94,163	96,153	93,683	94,843	95,343	96,708
Debt securities of Non-MFIs	198,258	209,874	204,870	206,316	210,193	209,773
of which:						
Non-financial corporations	85,236	90,936	89,722	90,665	92,714	92,814
Insurance companies	3,012	2,899	2,713	2,687	3,021	3,129
Other Financial Intermediaries (OFIs)						
including financial auxiliaries	108,367	114,058	110,805	111,040	112,508	111,880
Debt securities of the public sector total	144,963	139,342	142,473	142,960	144,934	146,147
Shares	138,670	158,475	158,737	166,890	173,453	181,275
Shares of MFIs	12,656	25,210	22,877	24,706	26,071	27,752
Shares (Non-MFIs)	126,015	133,265	135,860	142,185	147,381	153,523
of which:						
Non-financial corporations	103,829	104,217	109,352	114,150	118,113	122,941
Insurance companies	4,982	6,065	5,948	6,275	6,335	6,982
Other Financial Intermediaries (OFIs)						
including financial auxiliaries	17,204	22,982	20,559	21,760	22,934	23,600
Investment fund shares	299,176	324,338	320,092	333,746	346,866	349,092
Securities of other countries	889,324	934,790	924,427	964,037	999,856	1,012,040
Debt securities	436,205	453,729	454,460	455,816	463,674	470,057
Debt securities of banks (MFIs)	72,966	73,196	71,131	71,002	71,759	72,989
Debt securities of Non-MFIs	238,295	245,025	247,141	246,966	251,735	254,522
of which:						
Non-financial corporations	131,728	128,899	130,602	130,311	132,964	134,139
Insurance companies	2,537	2,986	2,877	3,066	2,920	3,049
Other Financial Intermediaries (OFIs)						
including financial auxiliaries	103,337	111,960	112,433	112,299	114,519	115,781
Debt securities of the public sector total	124,944	135,508	136,189	137,847	140,180	142,546
Shares	448,720	476,427	465,105	503,350	531,355	537,131
Shares of MFIs	14,633	18,243	17,416	17,866	17,811	19,197
Shares (Non-MFIs)	434,088	458,184	447,690	485,484	513,544	517,934
of which:						
Non-financial corporations	376,294	395,152	389,564	423,098	450,166	451,213
Insurance companies	8,098	8,719	7,746	7,970	7,843	8,148
Other Financial Intermediaries (OFIs)						
including financial auxiliaries	49,696	54,313	50,380	54,415	55,535	58,573
Investment fund shares	4,399	4,634	4,862	4,871	4,826	4,851

I. Open-end domestic mutual funds

4b) Composition of securities portfolios, by issuer group: Funds open to the general public

End of year or month, € million

Item	2024	2025	2026			
			March	April	May	June
Securities of domestic issuers	110,146	121,987	118,118	122,614	126,546	125,558
Debt securities	27,966	30,608	32,115	32,114	32,964	33,197
Debt securities of banks (MFIs)	9,002	9,026	8,705	8,668	8,947	9,181
Debt securities of Non-MFIs	5,420	5,856	5,909	6,011	6,070	5,995
of which:						
Non-financial corporations	3,294	3,676	3,695	3,793	3,843	3,884
Insurance companies	530	501	501	522	524	541
Other Financial Intermediaries (OFIs)						
including financial auxiliaries	1,593	1,678	1,713	1,695	1,702	1,570
Debt securities of the public sector total	13,543	15,726	17,500	17,435	17,948	18,021
Shares	65,467	71,903	66,357	70,141	72,478	71,419
Shares of MFIs	2,010	4,395	2,904	3,228	3,445	3,466
Shares (Non-MFIs)	63,458	67,509	63,453	66,914	69,033	67,953
of which:						
Non-financial corporations	50,332	54,314	50,777	53,833	56,758	54,977
Insurance companies	10,710	10,469	9,518	9,577	8,875	9,602
Other Financial Intermediaries (OFIs)						
including financial auxiliaries	2,416	2,725	3,158	3,503	3,399	3,374
Investment fund shares	16,713	19,475	19,646	20,359	21,103	20,941
Securities of other countries of the euro area	182,804	217,013	215,008	224,318	233,150	238,703
Debt securities	49,640	53,159	52,739	53,590	54,330	54,319
Debt securities of banks (MFIs)	10,720	11,628	11,437	11,733	11,961	12,126
Debt securities of Non-MFIs	22,699	26,990	26,583	26,808	27,243	27,041
of which:						
Non-financial corporations	9,027	10,729	10,866	11,018	11,246	11,127
Insurance companies	739	665	605	615	667	673
Other Financial Intermediaries (OFIs)						
including financial auxiliaries	12,910	15,553	15,065	15,131	15,283	15,193
Debt securities of the public sector total	16,222	14,542	14,720	15,049	15,125	15,152
Shares	61,593	80,255	79,445	83,776	87,945	91,857
Shares of MFIs	5,981	13,140	12,257	13,144	13,837	14,563
Shares (Non-MFIs)	55,613	67,115	67,187	70,633	74,108	77,294
of which:						
Non-financial corporations	44,139	51,352	53,289	56,060	58,493	60,747
Insurance companies	3,091	3,688	3,666	3,808	3,896	4,383
Other Financial Intermediaries (OFIs)						
including financial auxiliaries	8,382	12,074	10,233	10,765	11,719	12,163
Investment fund shares	71,571	83,599	82,824	86,951	90,875	92,528
Securities of other countries	274,830	300,616	293,708	317,439	334,046	338,105
Debt securities	38,135	39,979	41,120	42,657	43,706	44,069
Debt securities of banks (MFIs)	7,832	8,868	8,780	8,868	8,994	9,099
Debt securities of Non-MFIs	18,341	20,649	21,415	21,948	22,710	22,827
of which:						
Non-financial corporations	8,471	8,573	9,068	9,167	9,420	9,621
Insurance companies	150	177	165	191	167	171
Other Financial Intermediaries (OFIs)						
including financial auxiliaries	9,682	11,818	12,089	12,488	13,007	12,875
Debt securities of the public sector total	11,962	10,462	10,925	11,841	12,002	12,143
Shares	236,138	259,649	251,576	273,703	289,223	292,922
Shares of MFIs	6,501	8,777	8,208	8,286	8,073	9,068
Shares (Non-MFIs)	229,637	250,872	243,367	265,417	281,150	283,854
of which:						
Non-financial corporations	199,581	218,137	214,035	233,369	248,459	248,904
Insurance companies	3,877	4,650	4,208	4,256	4,117	4,312
Other Financial Intermediaries (OFIs)						
including financial auxiliaries	26,179	28,085	25,125	27,792	28,574	30,638
Investment fund shares	557	988	1,013	1,079	1,118	1,114

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4c) Composition of securities portfolios, by issuer group: Specialised funds

End of year or month, € million

Item	2024	2025	2026			
			March	April	May	June
Securities of domestic issuers	565,985	597,227	599,259	619,130	631,055	635,189
Debt securities	140,127	140,399	140,708	142,095	144,015	145,253
Debt securities of banks (MFIs)	49,296	49,229	48,495	48,570	49,158	49,983
Debt securities of Non-MFIs	28,452	28,824	28,840	29,494	30,249	30,203
of which:						
Non-financial corporations	20,234	22,314	22,722	23,305	24,105	24,224
Insurance companies	1,697	1,701	1,696	1,794	1,808	1,792
Other Financial Intermediaries (OFIs)						
including financial auxiliaries	6,521	4,758	4,406	4,380	4,320	4,172
Debt securities of the public sector total	62,378	62,346	63,373	64,031	64,607	65,067
Shares	34,111	35,377	32,905	34,378	35,175	34,718
Shares of MFIs	699	1,284	964	1,027	1,091	1,139
Shares (Non-MFIs)	33,412	34,093	31,941	33,351	34,084	33,579
of which:						
Non-financial corporations	27,019	27,594	25,501	26,732	27,900	27,202
Insurance companies	4,424	4,660	4,207	4,321	4,063	4,304
Other Financial Intermediaries (OFIs)						
including financial auxiliaries	1,968	1,839	2,233	2,298	2,121	2,074
Investment fund shares	391,747	421,452	425,645	442,657	451,866	455,218
Securities of other countries of the euro area	692,442	711,086	704,762	720,350	737,545	744,207
Debt securities	387,745	392,122	388,208	390,449	396,060	398,238
Debt securities of banks (MFIs)	83,444	84,481	82,211	83,074	83,346	84,546
Debt securities of Non-MFIs	175,560	182,840	178,243	179,464	182,905	182,697
of which:						
Non-financial corporations	76,209	80,188	78,836	79,627	81,448	81,672
Insurance companies	2,273	2,234	2,108	2,072	2,354	2,456
Other Financial Intermediaries (OFIs)						
including financial auxiliaries	95,457	98,481	95,715	95,884	97,200	96,666
Debt securities of the public sector total	128,741	124,800	127,754	127,910	129,808	130,996
Shares	77,077	78,220	79,292	83,114	85,508	89,418
Shares of MFIs	6,675	12,070	10,620	11,562	12,235	13,189
Shares (Non-MFIs)	70,402	66,150	68,672	71,552	73,273	76,230
of which:						
Non-financial corporations	59,689	52,865	56,064	58,090	59,620	62,194
Insurance companies	1,891	2,377	2,283	2,467	2,438	2,599
Other Financial Intermediaries (OFIs)						
including financial auxiliaries	8,821	10,908	10,326	10,995	11,215	11,437
Investment fund shares	227,620	240,744	237,261	246,788	255,977	256,550
Securities of other countries	614,494	634,130	630,678	646,557	665,781	673,911
Debt securities	398,070	413,705	413,299	413,118	419,940	425,965
Debt securities of banks (MFIs)	65,134	64,305	62,331	62,114	62,758	63,883
Debt securities of Non-MFIs	219,955	224,354	225,705	224,998	229,005	231,680
of which:						
Non-financial corporations	123,257	120,317	121,526	121,136	123,536	124,510
Insurance companies	2,387	2,809	2,712	2,875	2,753	2,878
Other Financial Intermediaries (OFIs)						
including financial auxiliaries	93,655	100,130	100,332	99,799	101,499	102,898
Debt securities of the public sector total	112,982	125,046	125,264	126,006	128,178	130,403
Shares	212,582	216,778	213,529	229,647	242,132	244,208
Shares of MFIs	8,132	9,466	9,207	9,580	9,738	10,129
Shares (Non-MFIs)	204,451	207,313	204,322	220,067	232,394	234,080
of which:						
Non-financial corporations	176,713	177,016	175,528	189,729	201,707	202,309
Insurance companies	4,221	4,069	3,539	3,714	3,726	3,836
Other Financial Intermediaries (OFIs)						
including financial auxiliaries	23,517	26,228	25,255	26,623	26,961	27,935
Investment fund shares	3,842	3,647	3,849	3,793	3,708	3,738

I. Open-end domestic mutual funds

4d) Composition of securities portfolios, by country group and country: Total

€ million

Month under review: June 2026

€ million

Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	2,755,732	1,101,140	228,864	371,781	824,543	830,049
Countries oft the euro area	1,743,692	631,082	155,875	229,235	287,413	825,197
Germany	760,697	178,454	59,167	83,088	106,137	476,106
Belgium	33,839	28,418	3,164	17,725	5,405	16
Estonia	766	699	188	413	0	67
Finland	18,825	13,205	5,098	5,611	5,558	62
France	192,009	124,932	39,906	39,337	57,193	9,884
Greece	2,400	1,658	838	668	741	0
Ireland	179,749	40,997	263	4,202	15,694	123,059
Italy	57,878	39,899	8,444	19,086	17,979	0
Croatia	1,010	1,009	83	926	.	0
Latvia	988	988	13	838	0	0
Lithuania	1,681	1,679	22	1,549	1	0
Luxembourg	253,879	32,810	505	923	8,983	212,086
Malta	252	251	29	117	1	0
Netherlands	130,957	84,582	16,206	8,449	43,147	3,228
Austria	29,345	25,193	7,958	14,010	3,532	620
Portugal	6,945	5,549	1,397	3,343	1,396	0
Slovakia	4,427	4,427	1,357	2,750	0	0
Slowenia	2,150	2,129	139	1,971	21	0
Spain	63,645	42,023	11,064	22,137	21,552	70
Cyprus	432	374	30	342	58	0
Other countries of the EU	73,391	56,207	26,536	17,343	16,943	240
Denmark	29,212	22,562	17,615	1,689	6,470	180
Poland	7,792	7,018	1,158	5,365	774	0
Sweden	21,822	12,497	5,105	1,019	9,265	60
Czech Republic	3,935	3,906	1,154	954	29	0
Other countries	938,649	413,850	46,453	125,203	520,187	4,611
of which:						
Australia	24,105	18,483	6,650	5,507	5,618	.
China	4,701	645	35	540	4,055	0
Japan	44,450	11,956	929	1,943	32,494	0
Canada	34,340	21,441	10,913	5,536	12,870	29
Mexico	11,160	10,105	283	6,857	1,055	0
Norway	14,015	10,031	5,885	838	3,984	0
Russia	13	7	0	7	6	0
Switzerland	36,881	4,873	1,701	327	31,715	293
Turkey	2,029	1,842	287	1,039	187	0
USA	463,599	160,239	4,463	24,068	302,640	720
United Kingdom	99,760	47,955	7,883	5,531	51,185	620

I. Open-end domestic mutual funds

4e) Composition of securities portfolios, by country group and country: Funds open to the general public

€ million

Month under review: June 2026

Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	702,366	131,585	30,406	45,316	456,198	114,583
Countries of the euro area	364,261	87,516	21,307	33,173	163,276	113,469
Germany	125,558	33,197	9,181	18,021	71,419	20,941
Belgium	4,855	2,246	434	1,013	2,598	11
Estonia	103	101	17	68	0	2
Finland	3,803	1,480	671	440	2,281	42
France	46,336	14,334	4,691	4,062	30,041	1,960
Greece	593	360	179	131	233	0
Ireland	56,332	6,773	83	280	10,214	39,344
Italy	16,078	7,245	1,442	3,868	8,833	0
Croatia	138	137	24	113	.	0
Latvia	118	118	5	84	0	0
Lithuania	199	198	3	156	1	0
Luxembourg	55,459	2,740	130	64	2,450	50,270
Malta	25	25	13	10	.	0
Netherlands	33,044	9,873	1,931	594	22,643	528
Austria	4,218	2,279	840	909	1,569	370
Portugal	1,239	722	218	317	517	0
Slovakia	286	286	129	126	0	0
Slowenia	117	114	43	62	3	0
Spain	15,544	5,107	1,262	2,714	10,437	0
Cyprus	67	33	12	21	34	0
Other countries of the EU	13,729	5,477	2,308	1,449	8,082	170
Denmark	5,189	1,652	916	231	3,367	170
Poland	1,149	757	246	409	392	0
Sweden	5,801	1,488	705	27	4,313	.
Czech Republic	512	511	147	83	1	0
Other countries	324,376	38,592	6,791	10,694	284,841	944
of which:						
Australia	3,607	1,747	981	165	1,860	0
China	1,064	62	.	50	1,002	0
Japan	12,981	975	33	137	12,006	0
Canada	11,164	2,647	2,109	323	8,504	12
Mexico	757	628	16	420	129	0
Norway	3,762	1,368	691	282	2,394	0
Russia	4	4	0	4	0	0
Switzerland	16,553	668	250	67	15,750	135
Turkey	182	165	30	96	17	0
USA	197,346	13,076	526	2,879	184,144	125
United Kingdom	32,830	5,278	1,270	407	27,466	85

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4f) Composition of securities portfolios, by country group and country: Specialised funds

€ million

Month under review: June 2026

in million

Country group / country	Securities, total	Debt securities			Shares	Mutual fund shares
		Total	of which:			
			Bank debt securities	Public sector bonds		
Countries, total	2,053,307	969,457	198,412	326,465	368,345	715,506
Countries oft the euro area	1,379,396	543,492	134,529	196,062	124,136	711,768
Germany	635,189	145,253	49,983	65,067	34,718	455,218
Belgium	28,976	26,164	2,730	16,712	2,807	.
Estonia	664	598	171	344	0	.
Finland	15,019	11,721	4,423	5,171	3,277	20
France	145,648	110,572	35,200	35,275	27,152	7,924
Greece	1,807	1,298	660	537	508	0
Ireland	123,413	34,219	180	3,922	5,479	83,715
Italy	41,800	32,654	7,001	15,218	9,146	0
Croatia	872	872	59	813	0	0
Latvia	870	870	8	754	0	0
Lithuania	1,482	1,482	19	1,392	0	0
Luxembourg	198,403	30,068	375	860	6,533	161,802
Malta	228	227	16	107	1	0
Netherlands	97,890	74,686	14,263	7,855	20,504	2,700
Austria	25,126	22,914	7,119	13,101	1,962	250
Portugal	5,706	4,827	1,179	3,025	879	0
Slovakia	4,142	4,142	1,228	2,623	0	0
Slowenia	2,033	2,015	95	1,909	18	0
Spain	48,096	36,911	9,798	19,424	11,115	70
Cyprus	366	341	19	321	24	0
Other countries of the EU	59,662	50,731	24,228	15,894	8,862	70
Denmark	24,023	20,910	16,699	1,459	3,102	.
Poland	6,643	6,262	912	4,956	381	0
Sweden	16,021	11,009	4,400	993	4,952	59
Czech Republic	3,423	3,395	1,007	871	28	0
Other countries	614,249	375,235	39,655	114,509	235,347	3,668
of which:						
Australia	20,498	16,736	5,669	5,342	3,758	.
China	3,637	584	35	490	3,053	0
Japan	31,469	10,981	896	1,805	20,488	0
Canada	23,176	18,794	8,804	5,213	4,365	17
Mexico	10,403	9,477	267	6,437	926	0
Norway	10,249	8,659	5,194	556	1,589	0
Russia	9	3	0	3	6	0
Switzerland	20,328	4,205	1,451	259	15,965	158
Turkey	1,847	1,678	256	944	170	0
USA	266,245	147,156	3,937	21,189	118,495	594
United Kingdom	66,917	42,664	6,605	5,124	23,719	535