

II. Closed-end domestic mutual funds

1b) Composition of fund assets - Real estate funds

End of year or month, million €

Item	2024	2025	2026			
			March	April	May	June
Bank deposits	3,141	3,014	3,083	3,050	3,118	3,198
of which: at domestic banks in Euro	2,827	2,711	2,698	2,697	2,759	2,816
Securities total	637	621	574	583	592	624
of which:						
Debt securities	64	74	45	45	45	45
Shares	.	4	.	.	.	.
Investment fund shares	557	543	526	535	543	544
Loans to real estate companies	3,306	4,097	4,236	4,198	4,176	4,223
of which:						
Domestic	2,444	2,738	2,751	2,716	2,704	2,740
Euro area excluding Germany	673	1,114	1,237	1,238	1,227	1,236
Borrowers note loans	–	68	.	.	.	.
Unsecured loans receivable	836	170	157	157	152	192
of which:						
Domestic	466	158	144	145	140	178
Euro area excluding Germany	.	1	.	.	.	.
Receivables from securities lending and repurchase transactions	–	0	0	0	0	0
Undeveloped land	661	1,146	1,162	1,188	1,199	1,208
of which:						
Domestic	587	1,145	1,160	1,187	1,198	1,205
Euro area excluding Germany	–	0	0	0	0	.
Developed land	30,405	30,193	30,347	30,283	30,303	30,342
of which:						
Domestic	28,697	28,656	28,753	28,689	28,711	28,763
Euro area excluding Germany	1,405	1,309	1,300	1,300	1,298	1,300
Other non-financial assets	5	21	21	21	21	21
Participating interests in real estate companies	12,971	12,341	12,746	12,817	12,902	12,920
of which:						
Domestic	10,394	9,695	9,978	9,973	10,033	10,033
Euro area excluding Germany	1,108	1,186	1,258	1,284	1,289	1,293
Participating interests in other companies	2,523	2,330	2,321	2,349	2,357	2,465
of which:						
Domestic	2,005	1,973	1,887	1,892	1,899	1,922
Euro area excluding Germany	178	29	97	97	97	136
Other receivables	1,221	1,379	1,330	1,324	1,326	1,356
Other assets	1,343	1,643	1,689	1,710	1,720	1,787
Sum of assets	57,068	57,042	57,752	57,766	57,952	58,425
Borrowings	14,962	14,709	14,622	14,621	14,604	14,683
of which:						
Domestic	14,650	14,404	14,302	14,297	14,282	14,367
Liabilities from securities lending and repurchases transactions	31	13	103	131	130	131
Other liabilities	2,889	1,901	2,000	1,989	2,040	2,009
Sum of liabilities (excluding fund assets)	17,884	16,623	16,723	16,740	16,775	16,822
Fund assets ¹	39,184	40,419	41,029	41,026	41,177	41,603
For information:						
Number of funds included	1,229	1,378	1,355	1,362	1,363	1,373
Net sales receipts	67	–	12	42	101	23
Sales receipts	413	912	55	57	109	46
Earnings distribution	156	95	63	158	59	71
Initial equity	45,332	62,938	55,405	55,506	55,558	56,458

¹ Sum of assets less sum of liabilities (excluding fund assets). Discrepancies in totals due to roundings.