

**Table 1. Assets and liabilities of euro area investment funds**

(EUR billions and annual percentage changes; amounts outstanding at end of period; transactions and other changes during the period)

	Q4 2018	Q1 2019				
	Outstand- ing amounts	Outstand- ing amounts	Change in outstand- ing amounts	Trans- actions	Other changes <sup>1)</sup>	Annual growth rate <sup>2)</sup>
<b>Investment funds other than money market funds</b>						
<b>Assets</b>						
Deposits and loan claims	852	888	36	43	-7	5.3
Debt securities	4546	4783	237	80	157	1.8
Issued by euro area residents	2054	2117	64	23	40	2.0
Issued by non-euro area residents	2492	2666	173	57	116	1.7
Shares and other equity	3560	4028	468	-14	482	0.3
Issued by euro area residents	1257	1430	174	-13	187	-0.9
Issued by non-euro area residents	2303	2598	294	0	294	1.1
Investment fund shares/units (incl. money market fund shares)	2018	2092	74	8	66	0.8
Issued by euro area residents	1724	1800	76	13	63	1.9
Issued by non-euro area residents	295	293	-2	-5	3	-5.2
Non-financial assets	405	410	4	3	1	5.8
Other assets	812	897	85	39	46	-4.2
<b>Liabilities</b>						
Investment fund shares/units	11014	11790	776	79	697	2.1
Equity funds	3052	3407	355	-16	371	0.9
Bond funds	3130	3278	148	53	95	0.7
Mixed funds	2877	3054	177	31	146	3.4
Real estate funds	654	675	21	6	15	6.8
Hedge funds	418	426	8	-9	16	-4.0
Other funds	883	951	68	14	54	6.3
of which: exchange-traded funds (ETFs)	621	712	91	28	63	8.2
Loans and deposits received	443	461	18	19	-1	17.9
Other liabilities	737	847	110	61	50	-18.8
<b>Total</b>	<b>12193</b>	<b>13097</b>	<b>904</b>	<b>159</b>	<b>746</b>	<b>1.2</b>
<b>Money market funds</b>						
<b>Assets</b>						
Deposits and loan claims	287	261	-26	-33	7	14.6
Debt securities	849	897	48	29	19	-3.0
Issued by euro area residents	399	448	49	43	7	0.9
Issued by non-euro area residents	450	449	-2	-14	13	-6.6
Shares and other equity	3	3	0	0	0	-
Money market fund shares/units	29	22	-7	-7	0	-45.0
Other assets	11	14	3	3	0	49.1
<b>Liabilities</b>						
Money market fund shares/units	1151	1169	18	-8	26	-0.9
Loans and deposits received	1	1	0	0	0	-45.6
Other liabilities	28	27	-1	-1	0	21.7
<b>Total</b>	<b>1180</b>	<b>1197</b>	<b>17</b>	<b>-9</b>	<b>26</b>	<b>-0.5</b>

Source: ECB.

1) Other changes consist of revaluations due to price and exchange rate changes, as well as statistical reclassifications.

2) Annual growth rates are calculated on the basis of transactions, i.e. from an index of notional stocks which is obtained (starting from a base period) by dividing transactions by the outstanding amounts at the beginning of the period to which they refer. For further details see the technical notes to sections 2.1 to 2.6 of the Statistics Bulletin (available from the ECB's Statistical Data Warehouse).