

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)

	Q3 2019	Q4 2019				
	Outstand- ing amounts	Outstand- ing amounts	Change in outstand- ing amounts	Trans- actions	Other changes ¹⁾	Annual growth rate ²⁾
Investment funds other than money market funds						
Assets						
Deposits and loan claims	927	922	-5	1	-6	7.6
Debt securities	5208	5177	-31	41	-72	7.0
Issued by euro area residents	2271	2245	-26	6	-31	4.5
Issued by non-euro area residents	2936	2932	-5	36	-40	9.0
Shares and other equity	4194	4499	305	75	230	2.0
Issued by euro area residents	1443	1525	82	11	72	0.3
Issued by non-euro area residents	2751	2973	222	64	159	2.9
Investment fund shares/units (incl. money market fund shares)	2245	2332	88	45	42	3.7
Issued by euro area residents	1924	2013	89	48	41	4.9
Issued by non-euro area residents	320	320	-1	-2	2	-2.7
Non-financial assets	433	445	12	9	3	5.3
Other assets	818	723	-95	-66	-28	-8.0
Liabilities						
Investment fund shares/units	12541	12939	398	185	213	4.7
Equity funds	3552	3791	239	46	193	0.9
Bond funds	3574	3602	28	59	-31	8.5
Mixed funds	3222	3285	64	29	34	3.8
Real estate funds	727	752	24	18	6	8.2
Hedge funds	428	433	4	1	3	-3.3
Other funds	1038	1077	39	31	8	9.2
of which: exchange-traded funds (ETFs)	778	852	73	46	28	15.7
Loans and deposits received	510	515	5	1	5	14.8
Other liabilities	773	644	-129	-81	-48	-12.9
Total	13824	14098	274	104	170	4.0
Money market funds						
Assets						
Deposits and loan claims	276	282	6	6	0	-5.0
Debt securities	959	946	-13	-11	-2	8.5
Issued by euro area residents	497	471	-26	-26	1	15.8
Issued by non-euro area residents	462	475	13	16	-2	2.1
Shares and other equity	2	1	0	0	0	-54.3
Money market fund shares/units	23	21	-2	-2	0	-28.3
Other assets	12	11	-1	-1	0	-9.4
Liabilities						
Money market fund shares/units	1247	1237	-10	-8	-2	4.5
Loans and deposits received	1	1	0	0	0	-7.9
Other liabilities	24	24	0	0	0	-14.7
Total	1271	1261	-10	-8	-2	4.0

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).