

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 2019	Q1 2020				
	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	923	1083	160	166	-6	22.9
Debt securities	5178	4782	-395	-171	-224	1.8
Issued by euro area residents	2246	2110	-136	-54	-82	0.9
Issued by non-euro area residents	2932	2672	-259	-118	-142	2.4
Shares and other equity	4501	3613	-888	-68	-820	0.8
Issued by euro area residents	1527	1223	-304	-18	-286	0.1
Issued by non-euro area residents	2974	2390	-584	-50	-534	1.1
Investment fund shares/units (incl. money market fund shares)	2336	2072	-264	-65	-199	0.4
Issued by euro area residents	2015	1765	-250	-59	-191	0.9
Issued by non-euro area residents	321	307	-14	-5	-9	-2.3
Non-financial assets	446	454	7	2	6	4.2
Other assets	723	981	258	249	9	14.7
Liabilities						
Investment fund shares/units	12948	11463	-1485	-157	-1328	2.7
Equity funds	3791	3042	-749	-57	-692	0.0
Bond funds	3602	3295	-307	-80	-226	4.6
Mixed funds	3287	2969	-318	-18	-301	2.4
Real estate funds	753	761	8	13	-5	8.2
Hedge funds	435	387	-48	-25	-23	-6.8
Other funds	1080	1008	-71	10	-81	7.7
of which: exchange-traded funds (ETFs)	854	704	-149	-11	-138	9.5
Loans and deposits received	514	604	90	100	-9	32.2
Other liabilities	644	917	273	171	103	-1.4
Total	14106	12984	-1122	113	-1235	3.4
Money market funds						
Assets						
Deposits and loan claims	282	380	98	99	-1	45.8
Debt securities	946	868	-78	-78	0	-3.2
Issued by euro area residents	472	429	-42	-41	-1	-4.5
Issued by non-euro area residents	475	439	-36	-37	1	-2.0
Shares and other equity	1	1	0	0	0	-66.7
Money market fund shares/units	21	16	-5	-5	0	-29.0
Other assets	11	15	4	4	0	3.4
Liabilities						
Money market fund shares/units	1237	1251	14	15	-1	7.0
Loans and deposits received	1	1	0	0	0	1.3
Other liabilities	24	28	5	5	0	5.9
Total	1261	1280	19	20	-1	6.9

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).