

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)

	Q2 2019	Q3 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	920	925	5	-2	7	4.9
Debt securities	4935	5209	274	127	147	5.5
Issued by euro area residents	2189	2270	80	38	42	4.2
Issued by non-euro area residents	2745	2939	194	89	105	6.6
Shares and other equity	4058	4196	137	20	117	-0.1
Issued by euro area residents	1403	1444	41	10	31	-0.4
Issued by non-euro area residents	2655	2751	96	11	85	0.3
Investment fund shares/units (incl. money market fund shares)	2187	2243	56	6	51	1.4
Issued by euro area residents	1883	1924	40	5	36	2.5
Issued by non-euro area residents	304	320	16	1	15	-4.5
Non-financial assets	424	434	11	5	6	4.9
Other assets	879	848	-31	-77	46	-6.0
<b>Liabilities</b>						
Investment fund shares/units	12109	12541	432	151	280	3.1
Equity funds	3457	3552	95	10	85	-0.1
Bond funds	3414	3573	159	82	78	6.0
Mixed funds	3119	3221	102	37	64	2.4
Real estate funds	704	727	24	12	12	8.1
Hedge funds	419	427	8	-1	9	-6.0
Other funds	996	1040	44	12	32	7.9
of which: exchange-traded funds (ETFs)	734	781	47	24	23	10.9
Loans and deposits received	474	510	35	34	2	17.9
Other liabilities	820	806	-15	-105	91	-17.6
<b>Total</b>	<b>13403</b>	<b>13856</b>	<b>452</b>	<b>80</b>	<b>373</b>	<b>2.4</b>
<b>Money market funds</b>						
<b>Assets</b>						
Deposits and loan claims	278	276	-2	-8	5	6.2
Debt securities	863	959	96	80	16	10.1
Issued by euro area residents	454	498	44	39	6	18.9
Issued by non-euro area residents	409	461	51	41	11	1.8
Shares and other equity	2	2	-1	-1	0	-
Money market fund shares/units	23	23	0	0	0	-38.6
Other assets	12	12	0	0	0	39.7
<b>Liabilities</b>						
Money market fund shares/units	1154	1247	92	71	22	8.0
Loans and deposits received	1	1	0	0	0	-46.7
Other liabilities	23	24	0	0	0	5.4
<b>Total</b>	<b>1178</b>	<b>1271</b>	<b>93</b>	<b>71</b>	<b>22</b>	<b>7.9</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).