

# 1 EURO AREA

## 1.1 Aggregated balance sheet of euro area investment funds

### 1.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	13,072.1	898.9	4,797.5	4,010.4	2,144.8	416.3	804.2
Q2	13,371.0	920.2	4,934.4	4,059.2	2,186.8	423.7	846.7
Q3	13,824.0	927.4	5,207.6	4,193.6	2,244.6	433.3	817.5
Q4	14,106.4	923.0	5,177.9	4,500.9	2,335.8	446.2	722.7
2020 Q1 <sup>(p)</sup>	12,984.3	1,083.2	4,782.5	3,612.8	2,071.7	453.5	980.7
Transactions							
2019 Q1	168.8	31.0	76.0	-10.7	10.7	6.0	55.8
Q2	151.3	35.4	85.2	-1.8	20.9	2.3	9.3
Q3	87.4	-0.9	126.2	21.9	4.0	5.0	-68.8
Q4	109.8	2.8	42.7	75.5	47.5	8.6	-67.3
2020 Q1 <sup>(p)</sup>	112.5	166.2	-171.3	-68.3	-64.8	1.8	249.0

Source: ECB.

### 1.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	13,072.1	473.7	11,847.4	751.0
Q2	13,371.0	473.9	12,109.0	788.2
Q3	13,824.0	509.9	12,541.2	773.1
Q4	14,106.4	514.0	12,948.0	644.2
2020 Q1 <sup>(p)</sup>	12,984.3	604.1	11,462.7	917.3
Transactions				
2019 Q1	168.8	16.4	77.0	75.8
Q2	151.3	15.8	138.5	-2.6
Q3	87.4	33.3	153.8	-99.7
Q4	109.8	0.6	190.2	-80.6
2020 Q1 <sup>(p)</sup>	112.5	99.6	-157.5	170.6

Source: ECB.

### 1.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	12,769.7	3,567.1	3,709.7	3,273.4	738.7	428.0	1,052.8	12,346.5	423.2
Dec.	12,948.0	3,601.9	3,791.2	3,286.8	753.3	435.1	1,079.7	12,514.8	433.2
2020 Jan.	13,112.3	3,682.7	3,814.1	3,326.7	768.2	437.8	1,082.7	12,663.8	448.5
Feb.	12,784.3	3,698.7	3,555.4	3,264.8	770.2	428.6	1,066.6	12,332.3	452.0
Mar. <sup>(p)</sup>	11,462.7	3,295.3	3,042.3	2,968.7	761.0	387.0	1,008.4	11,008.5	454.2
Transactions									
2019 Nov.	54.5	15.4	15.1	12.7	4.1	-0.3	7.5	57.2	-2.7
Dec.	103.7	42.5	26.8	1.9	10.2	3.7	18.5	96.9	6.8
2020 Jan.	62.4	30.9	10.5	13.9	7.4	-3.1	2.8	59.4	3.0
Feb.	37.1	27.5	-6.1	13.2	4.3	0.3	-2.2	35.2	1.9
Mar. <sup>(p)</sup>	-257.0	-138.8	-61.1	-44.7	1.3	-22.6	9.0	-260.0	3.0
Growth rates									
2019 Nov.	4.0	6.8	0.4	3.8	8.5	-4.1	9.2	3.8	12.0
Dec.	4.7	8.4	1.0	3.8	8.2	-3.1	9.5	4.5	9.3
2020 Jan.	4.9	8.6	1.2	4.1	8.5	-2.6	9.5	4.8	9.4
Feb.	5.1	8.8	1.2	4.4	9.0	-1.8	8.5	4.9	10.1
Mar. <sup>(p)</sup>	2.7	4.6	-0.1	2.3	8.2	-6.9	7.7	2.5	8.9

Source: ECB.

## 1.2 Aggregated national balance sheets of euro area investment funds

### 1.2.1 Assets

(Data reference: Q1 2020; EUR billions; not seasonally adjusted; outstanding amounts at end of period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Euro area	12,984.3	1,083.2	4,782.5	3,612.8	2,071.7	453.5	980.7
Belgium	153.6	4.1	26.4	48.4	69.4	0.0	5.3
Germany	2,402.6	178.3	1,026.9	414.7	460.6	180.4	141.7
Estonia	1.3	0.3	0.0	0.6	0.3	0.0	0.0
Ireland	2,696.4	263.0	1,110.2	766.1	320.0	20.4	216.5
Greece	6.2	0.6	1.8	1.2	0.5	1.9	0.1
Spain	286.1	33.9	118.6	43.9	82.0	1.4	6.2
France	1,429.8	63.3	376.1	392.5	280.8	84.9	232.2
Italy	395.7	29.1	122.6	45.5	60.8	74.9	62.8
Cyprus	5.6	0.5	0.5	2.9	0.3	1.1	0.3
Latvia	0.4	0.0	0.2	0.2	0.0	0.0	0.0
Lithuania	1.3	0.2	0.3	0.3	0.1	0.3	0.0
Luxembourg	4,402.8	380.5	1,699.2	1,474.3	531.0	24.3	293.6
Malta	17.7	2.8	4.5	4.1	3.9	0.4	2.0
Netherlands	847.6	98.9	173.2	344.8	171.1	44.2	15.4
Austria	176.5	12.0	79.0	24.1	53.1	7.2	1.1
Portugal	28.9	5.2	5.4	2.8	3.8	10.6	1.1
Slovenia	2.5	0.1	0.5	1.7	0.2	0.0	0.0
Slovakia	7.1	1.8	1.4	1.1	2.6	0.0	0.1
Finland	122.4	8.5	35.8	43.6	31.2	1.4	2.0

Source: ECB.

### 1.2.2 Liabilities

(Data reference: Q1 2020; EUR billions; not seasonally adjusted; outstanding amounts at end of period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Euro area	12,984.3	604.1	11,462.7	917.3
Belgium	153.6	2.7	149.1	1.8
Germany	2,402.6	71.1	2,272.1	59.4
Estonia	1.3	0.0	1.2	0.1
Ireland	2,696.4	289.6	2,161.0	245.6
Greece	6.2	0.9	5.2	0.1
Spain	286.1	0.8	282.6	2.7
France	1,429.8	25.1	1,170.1	234.6
Italy	395.7	23.9	312.3	59.5
Cyprus	5.6	0.7	4.7	0.2
Latvia	0.4	0.0	0.4	0.0
Lithuania	1.3	0.2	1.1	0.0
Luxembourg	4,402.8	163.3	3,945.1	294.3
Malta	17.7	0.7	15.8	1.3
Netherlands	847.6	19.5	816.3	11.8
Austria	176.5	1.0	174.2	1.4
Portugal	28.9	1.6	25.9	1.5
Slovenia	2.5	0.0	2.5	0.0
Slovakia	7.1	0.0	6.9	0.2
Finland	122.4	3.3	116.3	2.8

Source: ECB.

### 1.2.3 Investment fund shares issued broken down by investment policy and type of fund

Data reference: March 2020; EUR billions; not seasonally adjusted; outstanding amounts at end of period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Euro area	11,462.7	3,295.3	3,042.3	2,968.7	761.0	387.0	1,008.4	11,008.5	454.2
Belgium	149.1	19.8	38.9	85.6	.	-	4.7	149.1	-
Germany	2,272.1	480.6	267.3	1,041.2	261.0	3.4	218.5	2,217.3	-
Estonia	1.2	0.0	0.3	-	0.6	0.0	-	0.3	0.8
Ireland	2,161.0	729.0	726.5	273.0	20.1	185.7	226.7	2,107.6	53.4
Greece	5.2	1.7	0.9	0.8	1.9	-	0.0	3.4	1.9
Spain	282.6	85.5	41.4	66.7	1.1	3.4	84.5	275.0	-
France	1,170.1	277.7	260.1	308.7	123.9	1.4	198.5	1,170.1	-
Italy	312.3	92.4	40.1	108.8	64.3	6.6	-	225.1	87.2
Cyprus	4.7	-	1.7	0.6	-	0.1	-	4.3	0.4
Latvia	0.4	0.2	0.2	0.0	0.0	0.0	0.0	0.2	0.2
Lithuania	1.1	0.1	0.1	0.0	0.7	0.0	0.2	0.2	0.9
Luxembourg	3,945.1	1,293.0	1,285.8	966.3	136.2	171.5	92.4	3,808.5	136.6
Malta	15.8	1.9	4.7	1.1	-	0.1	-	13.6	2.2
Netherlands	816.3	189.6	302.7	22.6	118.9	14.1	168.4	727.2	89.1
Austria	174.2	62.9	24.9	76.5	9.4	0.2	0.2	173.4	-
Portugal	25.9	7.5	1.9	2.0	10.6	0.0	4.0	15.7	10.2
Slovenia	2.5	0.3	1.5	0.7	-	-	0.0	2.5	.
Slovakia	6.9	1.4	0.6	3.2	1.5	-	0.1	6.9	0.0
Finland	116.3	51.6	42.6	11.0	9.5	0.6	-	108.2	-

Source: ECB.

## 1.3.1 Aggregated balance sheet of euro area investment funds

### 1.3.1.1 Assets

(Data reference: March 2020; EUR billions; not seasonally adjusted; outstanding amounts at end of period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Total	12,984.3	1,083.2	4,782.5	3,612.8	2,071.7	453.5	980.7
Bond funds	3,784.5	222.8	2,958.7	37.9	219.7	0.0	345.4
Equity funds	3,198.0	123.0	77.3	2,613.9	258.4	0.7	124.7
Mixed funds	3,263.6	263.8	1,255.5	524.4	980.9	2.3	236.7
Real estate funds	952.8	155.1	15.6	150.0	82.4	442.6	107.1
Hedge funds	541.0	107.9	118.4	74.3	148.8	0.0	91.7
Other funds	1,244.3	210.6	357.0	212.3	381.4	7.8	75.1

Source: ECB.

### 1.3.1.2 Liabilities

(Data reference: March 2020; EUR billions; not seasonally adjusted; outstanding amounts at end of period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Total	12,984.3	604.1	11,462.7	917.3
Bond funds	3,784.5	97.7	3,295.3	391.5
Equity funds	3,198.0	40.4	3,042.3	115.2
Mixed funds	3,263.6	72.5	2,968.7	222.4
Real estate funds	952.8	143.4	761.0	48.3
Hedge funds	541.0	68.0	387.0	86.2
Other funds	1,244.3	182.2	1,008.4	53.7

Source: ECB.

## 1.3.2 Investment fund shares/units issued by euro area investment funds

### 1.3.2.1 Breakdowns of investment fund shares/units issued by euro area investment funds

(EUR billions and annual percentage changes; not seasonally adjusted; amounts outstanding at the end of the period; transactions and other changes during the period)

	2019 Q4	2020 Q1				
	Amount outstanding	Amount outstanding	Change in amount outstanding	Transactions	Other changes <sup>1)</sup>	Annual percentage change <sup>2)</sup>
<b>Breakdown by investment policy<sup>3)</sup></b>						
Bond funds	3602	3295	-307	-80	-226	4.6
Equity funds	3791	3042	-749	-57	-692	-0.1
Mixed funds	3287	2969	-318	-18	-301	2.3
Real estate funds	753	761	8	13	-5	8.2
Hedge funds	435	387	-48	-25	-23	-6.9
Other funds	1080	1008	-71	10	-81	7.7
<b>Breakdown by type of fund<sup>4)</sup></b>						
Open-end funds	12515	11009	-1506	-165	-1341	2.5
Closed-end funds	433	454	21	8	13	8.9
<b>Total</b>	<b>12948</b>	<b>11463</b>	<b>-1485</b>	<b>-157</b>	<b>-1328</b>	<b>2.7</b>

Source: ECB.

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

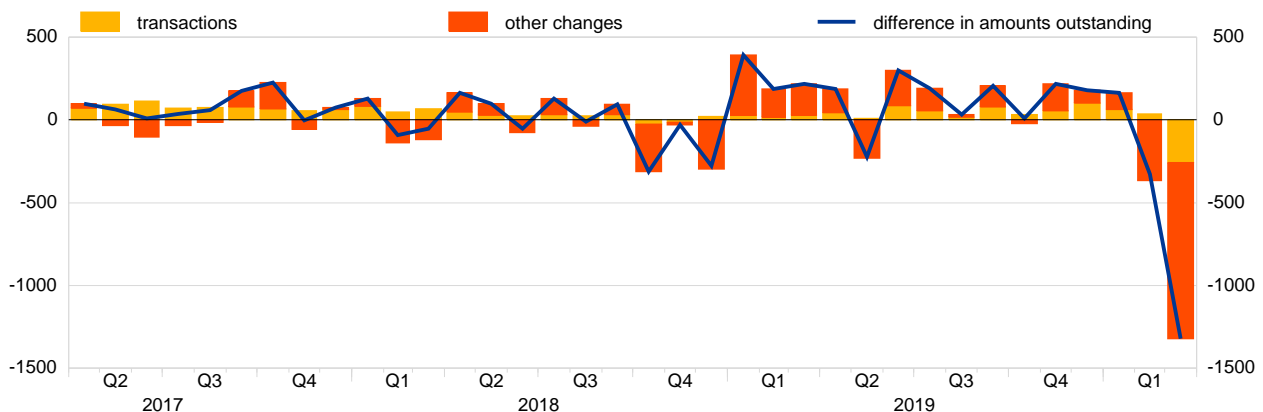
2) Annual percentage changes are calculated on the basis of transactions.

3) The breakdown by investment policy is generally based on the types of asset in which the investment funds primarily invest, usually on the basis of a stated strategy (e.g. if the fund invests primarily in shares and other equity, it is allocated to the "equity funds" category). Funds investing in both equity and bonds, without any prevalent policy for either, are allocated to the "mixed funds" category. Hedge funds are classified in line with the statistical definition set out in Guideline ECB/2007/9. In particular, they cover funds with relatively unconstrained investment strategies and few restrictions on the types of financial asset in which they may invest. If a fund cannot be classified as an equity, bond, mixed, real estate or hedge fund, it is included in the residual "other funds" category.

4) The shares/units of open-end funds can be redeemed out of the fund's assets. Closed-end funds are funds with a fixed number of issued shares/units.

### 1.3.2.2 Investment fund shares/units issued by euro area investment funds other than money market funds

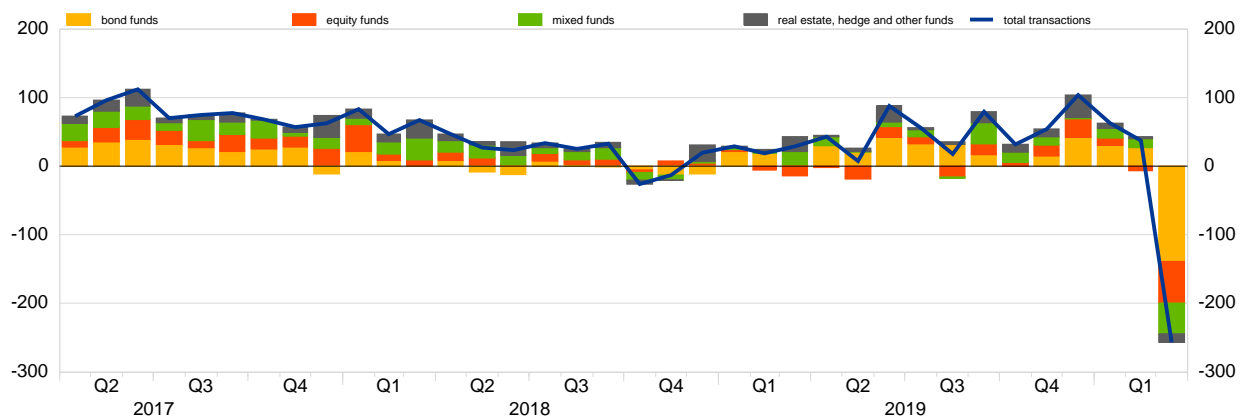
(EUR billions; not seasonally adjusted; outstanding amounts at the end of the period; transactions during the period; monthly data)



Source: ECB.

### 1.3.2.3 Transactions in shares/units issued by investment policy of euro area investment funds other than money market funds

(EUR billions; not seasonally adjusted; transactions during the period; monthly data)



Source: ECB.

## 1.4 Securities held by investment funds broken down by issuer

### 1.4.1 Debt securities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs	General government	Financial corporations other than MFIs and ICPFs	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
<b>Outstanding amounts</b>											
2019 Q1	4,797.5	2,127.6	417.7	871.9	436.2	17.6	384.0	2,669.9	759.6	1,009.4	56.2
Q2	4,934.4	2,191.2	427.8	894.9	451.8	17.7	398.9	2,743.2	763.8	1,046.2	58.7
Q3	5,207.6	2,271.2	435.6	923.6	479.7	18.8	413.5	2,936.5	817.6	1,133.9	71.1
Q4	5,177.9	2,246.2	438.5	882.3	489.5	19.3	416.5	2,931.6	807.5	1,131.1	71.9
2020 Q1 <sup>(a)</sup>	4,782.5	2,110.2	415.3	845.8	449.6	16.6	382.8	2,672.2	196.5	1,044.8	66.4
<b>Transactions</b>											
2019 Q1	76.0	23.6	13.0	-14.6	10.4	0.4	14.4	52.5	1.6	22.6	-1.9
Q2	85.2	27.4	8.0	0.7	9.4	-0.2	9.5	57.8	11.3	23.9	1.6
Q3	126.2	38.0	2.7	0.9	20.3	0.8	13.3	88.3	17.1	39.9	10.3
Q4	42.7	6.5	6.8	-16.6	13.3	0.5	2.6	35.2	0.6	14.0	2.8
2020 Q1 <sup>(a)</sup>	-171.3	-53.7	-2.1	-31.1	-12.0	-0.9	-7.6	-117.6	-15.0	-60.6	-5.4

Source: ECB.

### 1.4.2 Shares and other equity (other than investment fund shares/units)

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs	General government	Financial corporations other than MFIs and ICPFs	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
<b>Outstanding amounts</b>											
2019 Q1	4,010.4	1,378.4	75.5	-	211.6	41.0	1,050.4	2,632.0	328.2	1,181.4	202.1
Q2	4,059.2	1,404.0	75.1	-	223.3	43.0	1,062.6	2,655.2	328.4	1,205.8	201.4
Q3	4,193.6	1,442.8	78.6	-	228.0	45.1	1,091.0	2,750.8	334.2	1,278.7	207.5
Q4	4,500.9	1,526.9	91.0	-	249.3	47.1	1,139.4	2,973.9	369.3	1,361.1	227.7
2020 Q1 <sup>(a)</sup>	3,612.8	1,222.8	52.4	-	225.9	32.4	911.8	2,390.0	121.8	1,129.7	177.2
<b>Transactions</b>											
2019 Q1	-10.7	-11.8	-1.3	-	3.8	-1.0	-14.7	2.7	-3.9	5.1	-2.8
Q2	-1.8	-3.9	1.6	-	6.7	-0.2	-12.0	2.1	3.9	2.7	0.0
Q3	21.9	10.8	2.0	-	5.2	1.0	2.6	11.1	1.3	15.0	-7.4
Q4	75.5	11.5	3.7	-	10.6	-0.2	-2.7	64.1	8.0	20.4	11.3
2020 Q1 <sup>(a)</sup>	-68.3	-18.0	-5.1	-	2.7	-1.6	-14.0	-50.3	-25.1	-7.6	-15.7

Source: ECB.

### 1.4.3 Investment fund shares/units

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs <sup>1)</sup>	General government	Financial corporations other than MFIs and ICPFs <sup>1)</sup>	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
<b>Outstanding amounts</b>											
2019 Q1	2,144.8	1,840.7	172.6	-	1,668.1	-	-	304.2	64.1	120.8	1.3
Q2	2,186.8	1,883.0	179.8	-	1,703.2	-	-	303.8	62.4	123.2	1.3
Q3	2,244.6	1,924.2	176.1	-	1,748.1	-	-	320.4	63.7	131.9	1.4
Q4	2,335.8	2,014.9	170.4	-	1,844.6	-	-	320.8	66.9	134.2	1.3
2020 Q1 <sup>(a)</sup>	2,071.7	1,765.0	192.4	-	1,572.6	-	-	306.7	24.4	133.2	1.3
<b>Transactions</b>											
2019 Q1	10.7	16.7	-8.5	-	25.2	-	-	-6.0	-4.6	-0.1	-0.4
Q2	20.9	21.8	7.7	-	14.1	-	-	-0.8	-2.3	2.3	-0.1
Q3	4.0	3.1	-4.4	-	7.5	-	-	0.9	-0.3	0.3	0.1
Q4	47.5	49.4	-6.3	-	55.8	-	-	-1.9	0.3	0.5	-0.1
2020 Q1 <sup>(a)</sup>	-64.8	-59.4	23.6	-	-83.0	-	-	-5.4	-0.3	1.7	0.1

Source: ECB.

1) Investment fund shares (other than money market fund shares) are issued by financial corporations other than MFIs and ICPFs. Money market fund shares are issued by MFIs.

## 1.5.1 Aggregated balance sheet of euro area investment funds - Bond funds

### 1.5.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	3,620.2	175.8	2,947.5	33.5	223.6	0.0	239.8
Q2	3,791.6	182.0	3,061.9	38.3	229.7	0.0	279.7
Q3	3,949.4	181.1	3,246.3	43.3	227.8	0.0	250.8
Q4	3,925.9	175.8	3,246.0	47.2	236.0	0.0	221.0
2020 Q1 <sup>(p)</sup>	3,784.5	222.8	2,958.7	37.9	219.7	0.0	345.4
Transactions							
2019 Q1	82.1	6.5	39.8	0.1	3.5	0.0	32.3
Q2	125.1	11.2	76.1	4.1	5.0	0.0	28.7
Q3	50.1	-4.1	93.6	3.9	-6.1	0.0	-37.2
Q4	16.8	-1.4	46.3	2.3	7.2	0.0	-37.2
2020 Q1 <sup>(p)</sup>	46.0	49.4	-115.2	-1.0	-1.6	0.0	114.5

Source: ECB.

### 1.5.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	3,620.2	62.0	3,281.6	276.5
Q2	3,791.6	66.7	3,414.0	310.9
Q3	3,949.4	72.9	3,574.2	302.3
Q4	3,925.9	73.3	3,601.9	250.8
2020 Q1 <sup>(p)</sup>	3,784.5	97.7	3,295.3	391.5
Transactions				
2019 Q1	82.1	-5.1	42.5	44.6
Q2	125.1	7.0	91.9	26.1
Q3	50.1	5.5	82.0	-37.4
Q4	16.8	-0.2	58.4	-41.5
2020 Q1 <sup>(p)</sup>	46.0	26.3	-80.3	100.1

Source: ECB.

## 1.5.2 Securities held by investment funds broken down by issuer - Bond funds

### 1.5.2.1 Debt securities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs	General government	Financial corporations other than MFIs and ICPFs	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
Outstanding amounts											
2019 Q1	2,947.5	1,247.0	249.6	521.1	250.1	11.4	214.9	1,700.5	357.9	676.9	38.8
Q2	3,061.9	1,294.3	257.7	540.1	261.6	11.4	223.5	1,767.6	364.5	710.2	40.6
Q3	3,246.3	1,356.2	266.1	562.9	280.9	12.4	233.9	1,890.1	380.2	774.2	51.4
Q4	3,246.0	1,344.5	272.4	532.4	289.2	12.7	237.8	1,901.3	383.1	773.2	51.8
2020 Q1 <sup>(a)</sup>	2,958.7	1,251.0	253.2	509.5	260.3	10.8	217.3	1,707.5	124.5	717.9	47.4
Transactions											
2019 Q1	39.8	12.0	10.8	-10.7	4.1	0.1	7.7	27.9	-4.3	9.4	-2.2
Q2	76.1	24.6	5.8	4.9	8.0	-0.1	5.8	51.6	7.8	23.6	1.2
Q3	93.6	34.1	5.4	4.6	13.9	0.8	9.3	59.5	4.0	28.4	9.3
Q4	46.3	9.8	8.5	-15.3	11.7	0.2	4.7	36.4	3.1	12.5	1.8
2020 Q1 <sup>(a)</sup>	-115.2	-32.6	-3.7	-18.3	-6.4	-0.6	-3.7	-82.6	-8.2	-37.8	-4.3

Source: ECB.

### 1.5.2.2 Shares and other equity (other than investment fund shares/units)

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs	General government	Financial corporations other than MFIs and ICPFs	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
Outstanding amounts											
2019 Q1	33.5	14.5	1.0	-	2.2	0.5	10.8	19.0	4.1	8.3	1.3
Q2	38.3	15.1	1.1	-	2.5	0.5	11.0	23.1	4.1	10.4	1.7
Q3	43.3	16.4	1.3	-	2.6	0.6	11.8	27.0	4.4	12.8	1.9
Q4	47.2	17.6	1.4	-	2.4	0.7	13.1	29.6	4.6	13.2	2.2
2020 Q1 <sup>(a)</sup>	37.9	13.8	0.8	-	2.2	0.5	10.3	24.1	1.2	11.6	1.7
Transactions											
2019 Q1	0.1	-0.6	0.0	-	-0.2	-0.1	-0.1	0.5	0.3	0.0	0.1
Q2	4.1	0.4	0.2	-	0.2	0.0	0.0	3.7	0.1	1.8	0.4
Q3	3.9	0.9	0.2	-	0.1	0.1	0.5	3.0	0.1	1.8	0.1
Q4	2.3	0.7	-0.1	-	-0.1	0.0	0.8	1.6	0.0	0.0	0.2
2020 Q1 <sup>(a)</sup>	-1.0	-0.5	-0.1	-	0.0	0.0	-0.4	-0.5	-0.6	0.6	-0.2

Source: ECB.

### 1.5.2.3 Investment fund shares/units

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs <sup>1)</sup>	General government	Financial corporations other than MFIs and ICPFs <sup>1)</sup>	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
Outstanding amounts											
2019 Q1	223.6	208.9	47.0	-	161.9	-	-	14.7	3.2	7.4	0.0
Q2	229.7	215.4	49.9	-	165.5	-	-	14.3	3.3	6.5	0.0
Q3	227.8	212.0	45.3	-	166.7	-	-	15.8	3.0	7.7	0.0
Q4	236.0	221.9	47.7	-	174.2	-	-	14.0	3.3	5.7	0.0
2020 Q1 <sup>(a)</sup>	219.7	202.7	50.2	-	152.5	-	-	17.0	1.3	9.2	0.0
Transactions											
2019 Q1	3.5	4.9	4.4	-	0.5	-	-	-1.5	-0.5	-0.8	0.0
Q2	5.0	4.9	2.9	-	2.0	-	-	0.1	0.1	-0.6	0.0
Q3	-6.1	-7.0	-4.7	-	-2.3	-	-	0.9	-0.3	0.8	0.0
Q4	7.2	8.8	2.4	-	6.4	-	-	-1.6	0.2	-1.8	0.0
2020 Q1 <sup>(a)</sup>	-1.6	-5.2	2.8	-	-8.0	-	-	3.5	-0.1	3.6	0.0

Source: ECB.

1) Investment fund shares (other than money market fund shares) are issued by financial corporations other than MFIs and ICPFs. Money market fund shares are issued by MFIs.

## 1.6.1 Aggregated balance sheet of euro area investment funds - Equity funds

### 1.6.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	3,571.6	112.3	68.1	2,978.9	292.2	0.4	119.6
Q2	3,604.5	115.4	70.2	3,005.3	293.6	0.4	119.7
Q3	3,688.8	112.5	75.7	3,089.3	300.0	0.5	110.8
Q4	3,914.9	112.5	76.8	3,321.1	308.7	0.7	95.1
2020 Q1 <sup>(p)</sup>	3,198.0	123.0	77.3	2,613.9	258.4	0.7	124.7
Transactions							
2019 Q1	-12.6	1.0	1.7	-15.4	-2.1	-0.8	3.1
Q2	-12.1	3.9	1.5	-9.9	-2.7	0.0	-4.8
Q3	-11.1	-4.6	3.7	3.0	-2.8	0.0	-10.2
Q4	49.0	1.3	0.7	47.9	-0.2	0.1	-0.7
2020 Q1 <sup>(p)</sup>	-33.9	11.2	-2.0	-74.2	-12.5	-0.1	43.6

Source: ECB.

### 1.6.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	3,571.6	31.6	3,426.6	113.4
Q2	3,604.5	31.4	3,457.2	115.9
Q3	3,688.8	33.1	3,551.6	104.2
Q4	3,914.9	35.3	3,791.2	88.1
2020 Q1 <sup>(p)</sup>	3,198.0	40.4	3,042.3	115.2
Transactions				
2019 Q1	-12.6	0.2	-16.5	3.8
Q2	-12.1	0.4	-4.1	-8.4
Q3	-11.1	1.2	9.8	-22.1
Q4	49.0	1.8	46.9	0.8
2020 Q1 <sup>(p)</sup>	-33.9	4.5	-56.7	18.4

Source: ECB.



## 1.6.2 Securities held by investment funds broken down by issuer - Equity funds

### 1.6.2.1 Debt securities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs	General government	Financial corporations other than MFIs and ICPFs	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
Outstanding amounts											
2019 Q1	68.1	36.4	5.7	10.2	13.6	0.4	6.4	31.7	4.1	17.4	1.3
Q2	70.2	36.6	4.6	11.0	13.6	0.5	6.9	33.6	4.7	19.0	1.0
Q3	75.7	39.2	4.7	11.2	15.1	0.5	7.6	36.5	4.9	21.6	0.8
Q4	76.8	39.4	5.0	11.2	14.8	0.5	7.8	37.4	5.0	22.3	0.8
2020 Q1 <sup>(p)</sup>	77.3	44.6	4.6	12.3	19.5	0.5	7.7	32.7	1.3	19.0	0.8
Transactions											
2019 Q1	1.7	0.1	0.6	-1.2	0.5	0.0	0.2	1.6	-0.3	1.7	0.3
Q2	1.5	1.2	0.5	0.6	-0.4	0.1	0.4	0.3	0.3	0.4	-0.3
Q3	3.7	2.1	0.1	0.1	1.3	0.0	0.6	1.5	0.0	1.7	-0.2
Q4	0.7	-0.4	0.2	0.2	-1.2	0.1	0.3	1.1	0.0	1.0	0.1
2020 Q1 <sup>(p)</sup>	-2.0	2.0	-0.1	1.2	0.4	0.0	0.4	-4.0	-0.1	-3.3	0.1

Source: ECB.

### 1.6.2.2 Shares and other equity (other than investment fund shares/units)

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs	General government	Financial corporations other than MFIs and ICPFs	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
Outstanding amounts											
2019 Q1	2,978.9	860.3	48.3	-	110.2	29.6	672.2	2,118.6	251.6	927.4	168.8
Q2	3,005.3	871.5	47.0	-	112.8	31.6	680.0	2,133.8	252.2	946.5	168.1
Q3	3,089.3	887.5	49.4	-	111.3	32.5	694.2	2,201.9	255.2	1,000.8	171.9
Q4	3,321.1	939.3	57.7	-	120.8	34.0	726.7	2,381.7	280.7	1,069.1	190.4
2020 Q1 <sup>(p)</sup>	2,613.9	719.4	32.1	-	106.9	22.7	557.6	1,894.5	91.4	883.5	147.0
Transactions											
2019 Q1	-15.4	-16.4	-1.9	-	-1.8	-1.0	-12.4	1.7	-3.2	-0.2	-1.8
Q2	-9.9	-9.6	0.1	-	0.1	0.4	-10.2	-0.3	3.0	2.3	0.0
Q3	3.0	0.0	1.6	-	-1.3	0.0	-0.3	3.0	0.8	9.2	-7.3
Q4	47.9	0.1	2.9	-	1.7	-0.1	-4.4	47.8	4.5	17.2	10.7
2020 Q1 <sup>(p)</sup>	-74.2	-23.4	-3.7	-	0.0	-1.7	-18.0	-50.8	-18.8	-10.1	-14.3

Source: ECB.

### 1.6.2.3 Investment fund shares/units

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs <sup>1)</sup>	General government	Financial corporations other than MFIs and ICPFs <sup>1)</sup>	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
Outstanding amounts											
2019 Q1	292.2	233.5	14.7	-	218.8	-	-	58.7	14.4	22.8	0.2
Q2	293.6	237.1	16.4	-	220.7	-	-	56.5	11.8	23.2	0.2
Q3	300.0	238.3	16.1	-	222.2	-	-	61.7	12.2	26.3	0.5
Q4	308.7	249.6	15.5	-	234.1	-	-	59.1	13.0	25.9	0.4
2020 Q1 <sup>(p)</sup>	258.4	201.4	13.8	-	187.5	-	-	57.0	2.5	23.7	0.3
Transactions											
2019 Q1	-2.1	-0.5	1.2	-	-1.7	-	-	-1.6	-1.4	0.1	0.0
Q2	-2.7	-0.3	1.4	-	-1.7	-	-	-2.5	-2.8	0.2	0.0
Q3	-2.8	-3.6	0.1	-	-3.7	-	-	0.7	-0.2	0.5	0.2
Q4	-0.2	0.6	-0.5	-	1.1	-	-	-0.8	0.3	-1.1	-0.1
2020 Q1 <sup>(p)</sup>	-12.5	-12.2	-2.0	-	-10.1	-	-	-0.3	-0.4	0.2	0.0

Source: ECB.

1) Investment fund shares (other than money market fund shares) are issued by financial corporations other than MFIs and ICPFs. Money market fund shares are issued by MFIs.

## 1.7.1 Aggregated balance sheet of euro area investment funds - Mixed funds

### 1.7.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	3,280.5	206.3	1,295.9	566.2	1,030.8	1.8	179.6
Q2	3,348.7	209.5	1,323.0	572.3	1,051.4	1.9	190.6
Q3	3,457.8	211.2	1,375.2	596.7	1,088.3	2.1	184.3
Q4	3,499.4	204.1	1,352.4	638.5	1,133.4	2.2	168.7
2020 Q1 <sup>(p)</sup>	3,263.6	263.8	1,255.5	524.4	980.9	2.3	236.7
Transactions							
2019 Q1	33.0	5.4	19.8	0.6	5.3	0.0	2.0
Q2	33.7	5.8	9.0	-1.2	10.0	0.0	10.1
Q3	33.8	1.3	19.3	8.5	11.7	0.0	-7.0
Q4	11.1	-7.0	-5.1	11.4	24.6	0.2	-13.0
2020 Q1 <sup>(p)</sup>	40.3	60.5	-49.4	6.0	-39.4	-0.2	62.8

Source: ECB.

### 1.7.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	3,280.5	53.2	3,061.5	165.9
Q2	3,348.7	56.5	3,118.9	173.2
Q3	3,457.8	62.0	3,221.9	173.9
Q4	3,499.4	61.0	3,286.8	151.5
2020 Q1 <sup>(p)</sup>	3,263.6	72.5	2,968.7	222.4
Transactions				
2019 Q1	33.0	3.0	24.6	5.3
Q2	33.7	6.0	21.3	6.5
Q3	33.8	5.4	39.8	-11.3
Q4	11.1	-2.0	30.2	-17.1
2020 Q1 <sup>(p)</sup>	40.3	13.2	-17.6	44.6

Source: ECB.

## 1.7.2 Securities held by investment funds broken down by issuer - Mixed funds

### 1.7.2.1 Debt securities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs	General government	Financial corporations other than MFIs and ICPFs	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
<b>Outstanding amounts</b>											
2019 Q1	1,295.9	684.9	134.8	284.5	129.7	5.1	130.8	611.0	180.3	245.4	11.5
Q2	1,323.0	701.2	138.8	288.1	134.4	5.2	134.6	621.8	182.4	249.0	12.5
Q3	1,375.2	715.6	138.1	294.4	140.9	5.3	136.9	659.5	194.0	265.9	14.4
Q4	1,352.4	699.2	134.3	283.2	141.2	5.5	135.0	653.2	192.0	264.0	14.4
2020 Q1 <sup>(a)</sup>	1,255.5	661.3	132.0	273.6	127.7	4.7	123.3	594.2	56.5	240.1	13.6
<b>Transactions</b>											
2019 Q1	19.8	6.1	-0.2	-2.6	3.4	0.2	5.2	13.7	-0.8	11.2	0.5
Q2	9.0	2.7	2.5	-3.7	2.6	-0.1	1.4	6.3	3.3	0.4	0.9
Q3	19.3	2.0	-2.4	-2.5	4.5	0.0	2.4	17.2	3.7	8.4	1.6
Q4	-5.1	-6.8	-2.3	-3.0	1.4	0.2	-3.1	1.7	1.5	1.2	0.3
2020 Q1 <sup>(a)</sup>	-49.4	-17.3	2.1	-9.0	-6.4	-0.3	-3.7	-32.1	-7.3	-15.1	-0.7

Source: ECB.

### 1.7.2.2 Shares and other equity (other than investment fund shares/units)

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs	General government	Financial corporations other than MFIs and ICPFs	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
<b>Outstanding amounts</b>											
2019 Q1	566.2	232.3	15.4	-	29.9	8.8	178.1	334.0	49.7	157.6	23.5
Q2	572.3	236.9	15.2	-	32.4	9.2	180.1	335.4	49.7	160.5	22.9
Q3	596.7	243.4	16.1	-	31.5	9.7	186.1	353.3	51.9	172.5	24.3
Q4	638.5	256.8	18.4	-	32.3	10.1	196.0	381.7	58.3	183.2	25.8
2020 Q1 <sup>(a)</sup>	524.4	205.6	11.3	-	28.2	7.4	158.7	318.8	16.0	155.7	21.5
<b>Transactions</b>											
2019 Q1	0.6	1.1	0.8	-	-1.5	-0.1	1.0	0.5	-0.6	2.1	-0.3
Q2	-1.2	-0.7	0.4	-	0.7	-0.1	-1.7	-0.6	0.9	0.2	-0.6
Q3	8.5	2.3	0.4	-	0.3	0.3	1.4	6.2	0.9	4.2	0.0
Q4	11.4	2.6	0.6	-	0.2	-0.1	1.9	8.7	2.1	2.5	0.7
2020 Q1 <sup>(a)</sup>	6.0	3.2	-0.9	-	1.5	0.0	2.5	2.8	-4.6	2.0	-0.6

Source: ECB.

### 1.7.2.3 Investment fund shares/units

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs <sup>1)</sup>	General government	Financial corporations other than MFIs and ICPFs <sup>1)</sup>	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
<b>Outstanding amounts</b>											
2019 Q1	1,030.8	973.6	59.3	-	914.2	-	-	57.2	24.3	11.5	0.2
Q2	1,051.4	995.4	60.1	-	935.3	-	-	56.0	24.5	11.4	0.2
Q3	1,088.3	1,030.6	58.7	-	971.9	-	-	57.7	24.7	11.6	0.1
Q4	1,133.4	1,075.3	52.3	-	1,022.9	-	-	58.2	25.1	12.3	0.1
2020 Q1 <sup>(a)</sup>	980.9	926.8	68.4	-	858.4	-	-	54.1	6.8	12.4	0.1
<b>Transactions</b>											
2019 Q1	5.3	8.4	-11.0	-	19.4	-	-	-3.2	-2.6	-0.7	-0.1
Q2	10.0	10.0	0.9	-	9.1	-	-	0.0	0.0	0.2	-0.1
Q3	11.7	11.9	-1.7	-	13.6	-	-	-0.2	-0.3	-0.4	-0.1
Q4	24.6	25.5	-6.8	-	32.4	-	-	-0.9	-0.6	0.6	0.0
2020 Q1 <sup>(a)</sup>	-39.4	-39.6	17.0	-	-56.6	-	-	0.3	0.3	0.4	0.0

Source: ECB.

1) Investment fund shares (other than money market fund shares) are issued by financial corporations other than MFIs and ICPFs. Money market fund shares are issued by MFIs.

## 1.8.1 Aggregated balance sheet of euro area investment funds - Real estate funds

### 1.8.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	842.7	115.7	14.1	135.5	79.8	405.2	92.5
Q2	861.1	119.2	15.0	141.6	77.4	413.0	94.8
Q3	891.3	124.9	15.1	152.9	76.6	422.1	99.7
Q4	919.9	129.4	15.3	158.6	79.6	434.0	103.1
2020 Q1 <sup>(p)</sup>	952.8	155.1	15.6	150.0	82.4	442.6	107.1
Transactions							
2019 Q1	17.0	4.6	0.6	3.0	0.6	5.5	2.6
Q2	13.0	3.8	0.9	6.5	-2.5	2.9	1.4
Q3	17.4	5.7	0.1	4.9	-1.5	4.6	3.5
Q4	19.9	4.1	0.4	3.6	2.1	7.3	2.4
2020 Q1 <sup>(p)</sup>	34.8	22.5	0.4	3.2	3.4	3.9	1.4

Source: ECB.

### 1.8.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	842.7	111.8	686.9	44.1
Q2	861.1	115.1	703.6	42.4
Q3	891.3	118.1	727.4	45.8
Q4	919.9	120.3	753.3	46.1
2020 Q1 <sup>(p)</sup>	952.8	143.4	761.0	48.3
Transactions				
2019 Q1	17.0	0.7	11.6	4.7
Q2	13.0	3.2	13.3	-3.5
Q3	17.4	3.2	12.4	1.7
Q4	19.9	3.1	18.5	-1.9
2020 Q1 <sup>(p)</sup>	34.8	21.2	13.0	0.6

Source: ECB.

## 1.8.2 Securities held by investment funds broken down by issuer - Real estate funds

### 1.8.2.1 Debt securities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs	General government	Financial corporations other than MFIs and ICPFs	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
Outstanding amounts											
2019 Q1	14.1	11.8	3.9	1.1	4.5	0.0	2.2	2.3	1.2	0.7	0.0
Q2	15.0	12.8	4.1	1.2	5.0	0.0	2.5	2.2	1.1	0.8	0.0
Q3	15.1	12.9	3.8	1.1	5.1	0.0	2.9	2.2	1.1	0.9	0.0
Q4	15.3	13.1	4.2	0.9	5.3	0.0	2.7	2.2	1.1	0.8	0.0
2020 Q1 <sup>(p)</sup>	15.6	13.2	3.8	1.1	5.3	0.0	3.1	2.4	0.8	0.8	0.0
Transactions											
2019 Q1	0.6	0.6	0.6	-0.1	0.1	0.0	0.0	0.1	0.1	-0.1	0.0
Q2	0.9	0.9	0.1	-0.1	0.6	0.0	0.3	-0.1	-0.1	0.0	0.0
Q3	0.1	0.1	-0.3	-0.2	0.2	0.0	0.4	0.0	0.0	0.1	0.0
Q4	0.4	0.5	0.4	0.0	0.1	0.0	0.0	-0.1	0.0	0.0	0.0
2020 Q1 <sup>(p)</sup>	0.4	0.2	-0.4	0.1	-0.1	0.0	0.5	0.3	0.2	0.0	0.0

Source: ECB.

### 1.8.2.2 Shares and other equity (other than investment fund shares/units)

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs	General government	Financial corporations other than MFIs and ICPFs	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
Outstanding amounts											
2019 Q1	135.5	80.8	0.0	-	33.8	0.1	46.9	54.7	6.8	27.2	3.1
Q2	141.6	87.8	0.6	-	38.9	0.1	48.2	53.8	6.7	26.6	3.1
Q3	152.9	94.0	0.7	-	43.3	0.1	49.8	58.9	7.4	30.0	3.7
Q4	158.6	98.1	0.7	-	44.7	0.1	52.5	60.6	8.4	29.3	3.5
2020 Q1 <sup>(p)</sup>	150.0	98.2	0.7	-	45.2	0.1	52.1	51.8	5.4	21.9	2.6
Transactions											
2019 Q1	3.0	1.9	0.0	-	6.5	0.0	-4.3	0.7	-0.2	-0.2	-0.2
Q2	6.5	7.7	0.6	-	5.3	0.0	1.8	-1.2	0.1	-1.0	0.0
Q3	4.9	3.8	0.1	-	3.7	0.0	0.0	1.0	0.3	0.4	0.1
Q4	3.6	2.0	0.0	-	0.8	0.0	1.2	1.6	0.3	0.1	-0.1
2020 Q1 <sup>(p)</sup>	3.2	1.4	0.1	-	-0.2	0.0	1.5	1.8	0.0	0.3	0.1

Source: ECB.

### 1.8.2.3 Investment fund shares/units

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs <sup>1)</sup>	General government	Financial corporations other than MFIs and ICPFs <sup>1)</sup>	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
Outstanding amounts											
2019 Q1	79.8	50.5	2.4	-	48.1	-	-	29.3	3.8	11.7	0.5
Q2	77.4	48.3	3.0	-	45.3	-	-	29.1	3.7	11.8	0.5
Q3	76.6	46.2	3.3	-	43.0	-	-	30.4	3.6	12.3	0.6
Q4	79.6	48.3	3.4	-	44.9	-	-	31.3	4.0	12.2	0.6
2020 Q1 <sup>(p)</sup>	82.4	50.7	3.7	-	47.0	-	-	31.7	2.3	13.3	0.7
Transactions											
2019 Q1	0.6	0.7	0.2	-	0.5	-	-	0.0	0.1	-0.3	-0.2
Q2	-2.5	-2.2	0.6	-	-2.9	-	-	-0.3	-0.2	0.2	0.0
Q3	-1.5	-1.5	0.2	-	-1.6	-	-	0.0	0.0	-0.2	0.0
Q4	2.1	1.5	0.1	-	1.4	-	-	0.6	0.1	0.1	0.0
2020 Q1 <sup>(p)</sup>	3.4	2.8	0.6	-	2.2	-	-	0.6	-0.1	0.8	0.0

Source: ECB.

1) Investment fund shares (other than money market fund shares) are issued by financial corporations other than MFIs and ICPFs. Money market fund shares are issued by MFIs.

## 1.9.1 Aggregated balance sheet of euro area investment funds - Hedge funds

### 1.9.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	562.8	97.6	135.0	87.0	156.8	0.0	86.4
Q2	545.8	99.5	130.1	85.8	155.7	0.0	74.7
Q3	552.1	93.6	133.7	88.1	163.1	0.0	73.6
Q4	539.5	85.0	127.4	93.9	165.5	0.0	67.7
2020 Q1 <sup>(p)</sup>	541.0	107.9	118.4	74.3	148.8	0.0	91.7
Transactions							
2019 Q1	21.7	3.9	3.5	-4.1	-1.3	0.0	19.6
Q2	-26.2	5.3	-3.3	-4.4	-0.6	0.0	-23.2
Q3	-19.6	-6.7	1.3	0.3	1.0	0.0	-15.6
Q4	-16.8	-4.9	-5.5	0.8	2.4	0.0	-9.6
2020 Q1 <sup>(p)</sup>	27.0	24.6	-5.9	-5.5	-11.3	0.0	25.2

Source: ECB.

### 1.9.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	562.8	48.7	425.9	88.2
Q2	545.8	44.5	419.0	82.3
Q3	552.1	49.2	428.1	74.7
Q4	539.5	40.9	435.1	63.5
2020 Q1 <sup>(p)</sup>	541.0	68.0	387.0	86.2
Transactions				
2019 Q1	21.7	12.2	-8.6	18.1
Q2	-26.2	-1.6	-6.3	-18.3
Q3	-19.6	5.3	-0.1	-24.9
Q4	-16.8	-5.7	2.0	-13.0
2020 Q1 <sup>(p)</sup>	27.0	29.2	-25.5	23.3

Source: ECB.

## 1.9.2 Securities held by investment funds broken down by issuer - Hedge funds

### 1.9.2.1 Debt securities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs	General government	Financial corporations other than MFIs and ICPFs	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
Outstanding amounts											
2019 Q1	135.0	44.1	9.5	17.5	11.2	0.3	5.5	91.0	21.2	45.5	4.1
Q2	130.1	43.4	8.4	16.9	11.4	0.3	6.4	86.7	20.0	42.8	3.9
Q3	133.7	43.9	8.5	17.8	11.1	0.3	6.2	89.8	21.3	45.4	3.7
Q4	127.4	44.4	8.1	18.2	11.4	0.2	6.4	83.2	16.9	43.2	4.0
2020 Q1 <sup>(a)</sup>	118.4	40.7	7.8	16.2	10.4	0.2	6.1	77.8	8.3	40.0	3.7
Transactions											
2019 Q1	3.5	1.0	0.3	0.1	0.6	0.0	0.0	2.5	2.1	-0.9	-0.3
Q2	-3.3	-0.7	-0.9	-0.7	0.2	-0.1	0.9	-2.6	-0.8	-1.4	-0.2
Q3	1.3	0.4	0.0	0.7	-0.2	0.0	-0.1	1.0	1.3	0.7	-0.4
Q4	-5.5	0.3	-0.4	0.4	0.2	0.0	0.1	-5.7	-4.7	-0.8	0.4
2020 Q1 <sup>(a)</sup>	-5.9	-2.2	-0.1	-2.1	0.0	0.0	0.0	-3.7	0.6	-3.9	-0.4

Source: ECB.

### 1.9.2.2 Shares and other equity (other than investment fund shares/units)

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs	General government	Financial corporations other than MFIs and ICPFs	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
Outstanding amounts											
2019 Q1	87.0	30.5	1.1	-	7.3	0.6	21.5	56.5	6.9	35.4	4.1
Q2	85.8	29.7	1.2	-	8.4	0.3	19.8	56.1	6.4	33.8	4.0
Q3	88.1	31.8	1.0	-	8.9	0.9	21.0	56.3	6.3	33.8	4.1
Q4	93.9	33.3	1.2	-	9.1	0.8	22.2	60.6	6.9	35.4	4.2
2020 Q1 <sup>(a)</sup>	74.3	28.9	0.5	-	8.2	0.7	19.5	45.4	2.3	27.1	3.1
Transactions											
2019 Q1	-4.1	-1.1	0.1	-	0.1	0.2	-1.4	-2.9	-0.5	1.4	-0.8
Q2	-4.4	-2.2	-0.1	-	0.0	-0.3	-1.9	-2.2	-0.4	-2.2	0.0
Q3	0.3	1.8	0.1	-	0.3	0.6	0.9	-1.5	-0.3	-1.0	-0.2
Q4	0.8	-0.3	0.1	-	-0.2	-0.1	-0.1	1.2	0.0	0.0	-0.3
2020 Q1 <sup>(a)</sup>	-5.5	1.0	-0.2	-	0.0	0.1	1.1	-6.5	-0.5	-3.0	-0.4

Source: ECB.

### 1.9.2.3 Investment fund shares/units

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs <sup>1)</sup>	General government	Financial corporations other than MFIs and ICPFs <sup>1)</sup>	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
Outstanding amounts											
2019 Q1	156.8	68.6	12.6	-	55.9	-	-	88.2	4.8	41.8	0.0
Q2	155.7	67.7	12.2	-	55.5	-	-	87.9	4.9	41.9	0.0
Q3	163.1	71.0	12.9	-	58.1	-	-	92.1	5.6	43.9	0.0
Q4	165.5	72.3	13.7	-	58.6	-	-	93.2	6.1	46.4	0.0
2020 Q1 <sup>(a)</sup>	148.8	66.6	14.7	-	51.9	-	-	82.2	0.1	43.1	0.0
Transactions											
2019 Q1	-1.3	-0.3	-0.2	-	-0.2	-	-	-1.0	0.0	-0.1	0.0
Q2	-0.6	-0.5	-0.2	-	-0.3	-	-	-0.1	0.1	0.1	0.0
Q3	1.0	1.2	0.3	-	0.9	-	-	-0.2	0.5	-0.1	0.0
Q4	2.4	0.7	1.0	-	-0.3	-	-	1.7	0.3	3.0	0.0
2020 Q1 <sup>(a)</sup>	-11.3	-2.1	0.9	-	-3.0	-	-	-9.3	-0.1	-3.1	0.0

Source: ECB.

1) Investment fund shares (other than money market fund shares) are issued by financial corporations other than MFIs and ICPFs. Money market fund shares are issued by MFIs.

## 1.10.1 Aggregated balance sheet of euro area investment funds - Other funds

### 1.10.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	1,194.3	191.2	337.0	209.3	361.7	8.8	86.3
Q2	1,219.4	194.6	334.1	216.0	379.0	8.4	87.4
Q3	1,284.6	204.1	361.6	223.3	388.7	8.6	98.3
Q4	1,306.9	216.3	360.0	241.5	412.6	9.3	67.1
2020 Q1 <sup>(p)</sup>	1,244.3	210.6	357.0	212.3	381.4	7.8	75.1
Transactions							
2019 Q1	27.6	9.6	10.5	5.1	4.7	1.3	-3.7
Q2	17.9	5.3	1.0	3.2	11.9	-0.7	-2.8
Q3	16.8	7.5	8.3	1.4	1.6	0.3	-2.3
Q4	29.8	10.6	5.9	9.5	11.4	1.1	-8.7
2020 Q1 <sup>(p)</sup>	-1.8	-2.0	0.9	3.2	-3.5	-1.9	1.5

Source: ECB.

### 1.10.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	1,194.3	166.4	964.9	63.0
Q2	1,219.4	159.7	996.3	63.5
Q3	1,284.6	174.5	1,038.1	72.2
Q4	1,306.9	183.1	1,079.7	44.1
2020 Q1 <sup>(p)</sup>	1,244.3	182.2	1,008.4	53.7
Transactions				
2019 Q1	27.6	5.4	23.3	-0.8
Q2	17.9	0.8	22.5	-4.9
Q3	16.8	12.7	9.9	-5.7
Q4	29.8	3.6	34.3	-7.8
2020 Q1 <sup>(p)</sup>	-1.8	5.2	9.6	-16.4

Source: ECB.



## 1.10.2 Securities held by investment funds broken down by issuer - Other funds

### 1.10.2.1 Debt securities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs	General government	Financial corporations other than MFIs and ICPFs	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
Outstanding amounts											
2019 Q1	337.0	103.5	14.3	37.4	27.2	0.3	24.2	233.5	194.9	23.4	0.5
Q2	334.1	102.9	14.2	37.6	25.8	0.3	25.0	231.2	191.0	24.4	0.6
Q3	361.6	103.3	14.3	36.1	26.6	0.3	26.0	258.3	216.1	25.9	0.7
Q4	360.0	105.6	14.6	36.5	27.5	0.4	26.7	254.3	209.3	27.6	0.9
2020 Q1 <sup>(p)</sup>	357.0	99.3	14.0	33.1	26.5	0.3	25.4	257.6	5.2	27.0	0.9
Transactions											
2019 Q1	10.5	3.8	0.9	-0.1	1.7	0.0	1.3	6.7	4.8	1.4	-0.2
Q2	1.0	-1.4	-0.1	-0.4	-1.6	0.0	0.7	2.4	1.0	0.9	0.0
Q3	8.3	-0.8	-0.1	-1.9	0.5	0.0	0.7	9.0	7.9	0.7	0.1
Q4	5.9	3.2	0.4	1.1	1.1	0.0	0.5	1.7	0.8	0.2	0.2
2020 Q1 <sup>(p)</sup>	0.9	-3.7	0.0	-3.2	0.6	0.0	-1.1	4.6	-0.2	-0.5	0.1

Source: ECB.

### 1.10.2.2 Shares and other equity (other than investment fund shares/units)

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs	General government	Financial corporations other than MFIs and ICPFs	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
Outstanding amounts											
2019 Q1	209.3	160.1	9.7	-	28.1	1.4	120.9	49.2	9.2	25.5	1.4
Q2	216.0	162.9	10.0	-	28.4	1.2	123.4	53.0	9.3	28.0	1.7
Q3	223.3	169.8	10.1	-	30.4	1.4	128.0	53.5	8.9	28.9	1.6
Q4	241.5	181.8	11.6	-	40.0	1.4	128.8	59.7	10.5	30.9	1.7
2020 Q1 <sup>(p)</sup>	212.3	156.9	6.9	-	35.2	1.1	113.6	55.4	5.6	29.8	1.3
Transactions											
2019 Q1	5.1	3.2	-0.3	-	0.7	-0.1	2.6	2.2	0.2	2.0	0.1
Q2	3.2	0.5	0.5	-	0.3	-0.3	0.0	2.7	0.1	1.7	0.3
Q3	1.4	2.0	-0.3	-	2.1	0.2	0.1	-0.6	-0.6	0.3	-0.2
Q4	9.5	6.4	0.2	-	8.2	0.0	-2.0	3.2	1.0	0.5	0.1
2020 Q1 <sup>(p)</sup>	3.2	0.3	-0.3	-	1.3	0.0	-0.8	2.9	-0.5	2.5	-0.2

Source: ECB.

### 1.10.2.3 Investment fund shares/units

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Euro area						Rest of the world			
		Total	MFIs <sup>1)</sup>	General government	Financial corporations other than MFIs and ICPFs <sup>1)</sup>	Insurance corporations and pension funds	Non-financial corporations	Member States outside the euro area	EU	United States	Japan
Outstanding amounts											
2019 Q1	361.7	305.7	36.6	-	269.0	-	-	56.1	13.7	25.6	0.4
Q2	379.0	319.0	38.2	-	280.8	-	-	60.0	14.3	28.4	0.4
Q3	388.7	326.0	39.8	-	286.2	-	-	62.7	14.6	30.2	0.2
Q4	412.6	347.6	37.7	-	309.9	-	-	65.0	15.5	31.7	0.2
2020 Q1 <sup>(p)</sup>	381.4	316.8	41.5	-	275.3	-	-	64.6	11.4	31.5	0.2
Transactions											
2019 Q1	4.7	3.5	-3.1	-	6.6	-	-	1.2	-0.1	1.8	0.0
Q2	11.9	10.0	2.1	-	7.9	-	-	1.9	0.5	2.0	0.0
Q3	1.6	1.9	1.4	-	0.5	-	-	-0.3	-0.1	-0.2	-0.1
Q4	11.4	12.3	-2.4	-	14.7	-	-	-0.9	-0.1	-0.3	0.0
2020 Q1 <sup>(p)</sup>	-3.5	-3.3	4.3	-	-7.6	-	-	-0.2	0.1	-0.1	0.0

Source: ECB.

1) Investment fund shares (other than money market fund shares) are issued by financial corporations other than MFIs and ICPFs. Money market fund shares are issued by MFIs.

## 2 BELGIUM

### 2.1 Aggregated balance sheet of investment funds

#### 2.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	170.7	4.4	28.6	57.3	73.9	0.0	6.5
Q2	174.3	3.6	29.4	58.7	75.4	0.0	7.2
Q3	178.2	3.9	29.6	61.7	76.4	0.0	6.5
Q4	184.3	3.4	28.3	67.7	78.6	0.0	6.3
2020 Q1 <sup>(p)</sup>	153.6	4.1	26.4	48.4	69.4	0.0	5.3
Transactions							
2019 Q1	3.5	0.3	0.6	2.6	-0.6	0.0	0.6
Q2	1.3	-0.7	0.7	0.3	0.4	0.0	0.7
Q3	0.5	0.3	0.1	0.7	0.1	0.0	-0.7
Q4	1.2	-0.5	-1.3	3.0	0.2	0.0	-0.2
2020 Q1 <sup>(p)</sup>	-5.4	0.6	-1.6	-4.4	0.8	0.0	-0.9

Source: ECB.

#### 2.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts and at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	170.7	1.8	165.8	3.1
Q2	174.3	1.8	168.7	3.9
Q3	178.2	2.1	172.8	3.4
Q4	184.3	1.6	179.6	3.2
2020 Q1 <sup>(p)</sup>	153.6	2.7	149.1	1.8
Transactions				
2019 Q1	3.5	0.3	3.1	0.1
Q2	1.3	0.0	0.6	0.8
Q3	0.5	0.3	0.7	-0.5
Q4	1.2	-0.5	1.9	-0.2
2020 Q1 <sup>(p)</sup>	-5.4	1.1	-5.1	-1.4

Source: ECB.

#### 2.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	177.2	21.5	54.1	96.0	.	-	5.6	177.2	-
Dec.	179.6	21.6	55.3	97.2	.	-	5.5	179.6	-
2020 Jan.	181.2	22.1	56.0	97.7	.	-	5.4	181.2	-
Feb.	174.0	23.1	51.1	94.6	.	-	5.1	174.0	-
Mar. <sup>(p)</sup>	149.1	19.8	38.9	85.6	.	-	4.7	149.1	-
Transactions									
2019 Nov.	1.1	0.0	1.2	-0.3	.	-	0.1	1.1	-
Dec.	1.7	0.0	1.0	0.7	.	-	-0.2	1.7	-
2020 Jan.	3.0	0.5	1.3	1.2	.	-	0.0	3.0	-
Feb.	1.3	1.4	-0.7	0.9	.	-	-0.3	1.3	-
Mar. <sup>(p)</sup>	-9.5	-2.3	-5.5	-1.3	.	-	-0.3	-9.5	-
Growth rates									
2019 Nov.	1.2	-8.2	12.2	-0.5	.	-	-14.0	1.2	-
Dec.	4.1	-7.1	21.4	0.3	.	-	-11.4	4.1	-
2020 Jan.	-0.4	-5.5	10.4	-3.7	.	-	-13.0	-0.4	-
Feb.	1.7	3.9	7.9	-0.9	.	-	-15.9	1.7	-
Mar. <sup>(p)</sup>	-1.3	-1.5	1.3	-0.7	.	-	-27.9	-1.3	-

Source: ECB.

## 3 GERMANY

### 3.1 Aggregated balance sheet of investment funds

#### 3.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	2,341.0	134.0	1,003.9	466.5	467.4	168.1	101.2
Q2	2,410.3	137.5	1,039.2	479.3	477.6	169.6	107.2
Q3	2,497.5	140.4	1,084.0	494.5	489.5	173.3	115.7
Q4	2,544.4	132.8	1,075.0	525.7	521.2	178.5	111.2
2020 Q1 <sup>(p)</sup>	2,402.6	178.3	1,026.9	414.7	460.6	180.4	141.7
Transactions							
2019 Q1	34.7	-0.7	13.9	5.5	10.3	4.9	0.8
Q2	20.7	3.2	9.5	4.8	3.0	0.3	0.0
Q3	33.2	3.5	21.0	2.4	3.6	2.1	0.6
Q4	24.3	-8.0	8.6	1.9	24.9	4.6	-7.7
2020 Q1 <sup>(p)</sup>	20.1	45.5	-11.3	-16.9	-13.8	-0.6	17.4

Source: ECB.

#### 3.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	2,341.0	64.9	2,237.9	38.2
Q2	2,410.3	65.8	2,306.0	38.5
Q3	2,497.5	67.5	2,383.5	46.5
Q4	2,544.4	67.8	2,439.6	37.0
2020 Q1 <sup>(p)</sup>	2,402.6	71.1	2,272.1	59.4
Transactions				
2019 Q1	34.7	4.3	32.0	-1.6
Q2	20.7	0.9	26.0	-6.1
Q3	33.2	1.7	33.7	-2.2
Q4	24.3	0.4	40.5	-16.6
2020 Q1 <sup>(p)</sup>	20.1	3.2	6.7	10.3

Source: ECB.

#### 3.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	2,419.9	476.1	332.7	1,126.5	251.7	3.9	228.9	2,366.4	-
Dec.	2,439.6	496.7	337.0	1,114.9	252.9	4.0	234.0	2,389.3	-
2020 Jan.	2,476.2	504.0	337.2	1,135.6	259.8	4.0	235.6	2,420.9	-
Feb.	2,443.4	509.0	312.9	1,122.5	263.0	3.9	232.2	2,388.5	-
Mar. <sup>(p)</sup>	2,272.1	480.6	267.3	1,041.2	261.0	3.4	218.5	2,217.3	-
Transactions									
2019 Nov.	13.7	3.2	0.6	3.4	2.8	0.0	3.8	13.1	-
Dec.	15.4	22.3	-0.1	-14.0	2.1	0.0	5.1	16.5	-
2020 Jan.	13.7	-1.1	1.1	11.1	3.7	0.1	-1.2	13.3	-
Feb.	9.9	2.6	-0.9	4.9	2.7	0.0	0.6	9.9	-
Mar. <sup>(p)</sup>	-16.9	1.2	-12.0	-4.4	-2.2	0.0	0.5	-16.7	-
Growth rates									
2019 Nov.	5.3	4.1	-1.4	5.3	10.5	2.6	12.8	5.3	-
Dec.	5.9	8.4	-0.1	3.9	10.8	4.0	14.7	6.0	-
2020 Jan.	6.0	7.9	0.6	4.3	11.3	5.3	13.2	6.1	-
Feb.	5.9	7.5	0.6	4.4	12.0	5.0	10.9	5.9	-
Mar. <sup>(p)</sup>	4.6	7.5	-3.6	3.6	10.2	3.9	9.8	4.7	-

Source: ECB.

## 4 ESTONIA

### 4.1 Aggregated balance sheet of investment funds

#### 4.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	1.1	0.2	0.0	0.5	0.3	0.0	0.0
Q2	1.2	0.3	0.0	0.5	0.3	0.0	0.0
Q3	1.2	0.3	0.1	0.6	0.3	0.0	0.0
Q4	1.3	0.3	0.1	0.6	0.3	0.0	0.0
2020 Q1 <sup>(p)</sup>	1.3	0.3	0.0	0.6	0.3	0.0	0.0
Transactions							
2019 Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020 Q1 <sup>(p)</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: ECB.

#### 4.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	1.1	0.0	1.1	0.1
Q2	1.2	0.0	1.1	0.1
Q3	1.2	0.0	1.2	0.1
Q4	1.3	0.0	1.2	0.1
2020 Q1 <sup>(p)</sup>	1.3	0.0	1.2	0.1
Transactions				
2019 Q1	0.0	0.0	0.0	0.0
Q2	0.0	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0
Q4	0.0	0.0	0.0	0.0
2020 Q1 <sup>(p)</sup>	0.0	0.0	0.0	0.0

Source: ECB.

#### 4.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	1.2	0.0	0.4	-	0.6	0.0	-	0.4	0.8
Dec.	1.2	0.0	0.4	-	0.6	0.0	-	0.4	0.8
2020 Jan.	1.2	0.0	0.4	-	0.6	0.0	-	0.4	0.8
Feb.	1.2	0.0	0.4	-	0.6	0.0	-	0.4	0.8
Mar. <sup>(p)</sup>	1.2	0.0	0.3	-	0.6	0.0	-	0.3	0.8
Transactions									
2019 Nov.	0.0	0.0	0.0	-	0.0	0.0	-	0.0	0.0
Dec.	0.0	0.0	0.0	-	0.0	0.0	-	0.0	0.0
2020 Jan.	0.0	0.0	0.0	-	0.0	0.0	-	0.0	0.0
Feb.	0.0	0.0	0.0	-	0.0	0.0	-	0.0	0.0
Mar. <sup>(p)</sup>	0.0	0.0	0.0	-	0.0	0.0	-	0.0	0.0
Growth rates									
2019 Nov.	12.9	.	-3.0	-	18.4	.	-	-2.0	21.6
Dec.	14.0	.	-1.7	-	22.0	.	-	0.0	21.9
2020 Jan.	12.7	.	-2.6	-	20.6	.	-	-1.2	20.6
Feb.	11.6	.	-2.3	-	19.9	.	-	-1.1	18.8
Mar. <sup>(p)</sup>	12.3	.	-1.7	-	20.3	.	-	-1.1	19.7

Source: ECB.

## 5 IRELAND

### 5.1 Aggregated balance sheet of investment funds

#### 5.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	2,588.9	232.2	1,031.4	827.6	302.2	19.2	176.3
Q2	2,667.0	230.4	1,064.3	842.6	310.9	20.6	198.4
Q3	2,866.6	234.6	1,174.3	882.8	336.7	20.4	217.8
Q4	2,926.2	244.7	1,196.0	962.6	348.3	20.6	153.9
2020 Q1 <sup>(p)</sup>	2,696.4	263.0	1,110.2	766.1	320.0	20.4	216.5
Transactions							
2019 Q1	78.5	9.4	45.1	10.5	2.5	-0.3	11.4
Q2	54.0	10.3	31.3	3.8	9.7	0.9	-2.0
Q3	71.7	0.8	56.1	13.1	13.0	-0.1	-11.1
Q4	62.4	13.3	45.2	30.5	6.4	0.0	-33.0
2020 Q1 <sup>(p)</sup>	40.7	27.9	-40.8	2.0	-1.5	-0.1	53.2

Source: ECB.

#### 5.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	2,588.9	242.8	2,160.6	185.5
Q2	2,667.0	241.9	2,220.7	204.4
Q3	2,866.6	250.9	2,377.4	238.3
Q4	2,926.2	269.2	2,489.8	166.8
2020 Q1 <sup>(p)</sup>	2,696.4	289.6	2,161.0	245.6
Transactions				
2019 Q1	78.5	1.5	51.7	25.3
Q2	54.0	9.7	44.5	-0.2
Q3	71.7	6.9	66.2	-1.4
Q4	62.4	14.5	71.3	-23.7
2020 Q1 <sup>(p)</sup>	40.7	30.3	-42.4	52.8

Source: ECB.

#### 5.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	2,439.5	811.3	894.8	300.2	19.5	197.2	216.5	2,392.0	47.5
Dec.	2,489.8	823.1	917.7	304.9	20.7	202.9	220.5	2,439.3	50.6
2020 Jan.	2,535.2	850.1	919.2	309.6	20.8	203.5	232.1	2,483.9	51.3
Feb.	2,462.1	851.0	854.5	304.2	20.7	198.0	233.6	2,410.4	51.6
Mar. <sup>(p)</sup>	2,161.0	729.0	726.5	273.0	20.1	185.7	226.7	2,107.6	53.4
Transactions									
2019 Nov.	22.6	11.5	8.2	1.3	0.1	0.1	1.4	22.3	0.2
Dec.	35.9	14.2	8.2	3.2	1.3	4.7	4.3	33.9	1.9
2020 Jan.	9.4	11.4	2.5	-0.5	0.0	-2.5	-1.4	9.5	-0.1
Feb.	9.6	6.8	-0.1	1.7	0.0	0.5	0.6	9.6	0.1
Mar. <sup>(p)</sup>	-61.5	-55.4	-9.1	-2.6	0.2	-4.6	9.9	-62.6	1.1
Growth rates									
2019 Nov.	9.6	18.7	2.7	12.2	9.5	0.3	12.8	9.3	23.4
Dec.	11.0	21.6	4.1	10.9	15.0	1.9	11.8	10.7	22.5
2020 Jan.	11.0	21.8	3.9	10.7	14.9	2.1	11.9	10.8	21.3
Feb.	10.4	20.7	3.0	10.8	16.0	2.8	11.8	10.2	20.8
Mar. <sup>(p)</sup>	6.3	10.9	1.7	7.6	15.9	0.2	12.0	6.1	16.6

Source: ECB.

## 6 GREECE

### 6.1 Aggregated balance sheet of investment funds

#### 6.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	6.4	0.4	1.5	1.4	0.5	2.5	0.1
Q2	6.1	0.3	1.7	1.4	0.8	1.7	0.1
Q3	6.6	0.4	1.8	1.7	0.6	1.8	0.2
Q4	6.9	0.5	2.0	1.8	0.7	1.8	0.2
2020 Q1 <sup>(p)</sup>	6.2	0.6	1.8	1.2	0.5	1.9	0.1
Transactions							
2019 Q1	0.1	0.1	0.0	0.0	0.0	0.0	0.0
Q2	0.3	0.0	0.0	0.3	0.0	0.0	0.0
Q3	0.4	0.1	0.1	0.2	-0.2	0.0	0.1
Q4	0.3	0.0	0.2	0.0	0.0	0.0	0.0
2020 Q1 <sup>(p)</sup>	-0.2	0.1	-0.2	0.0	-0.1	0.0	-0.1

Source: ECB.

#### 6.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	6.4	0.8	5.6	0.1
Q2	6.1	0.8	5.2	0.1
Q3	6.6	0.8	5.7	0.2
Q4	6.9	0.8	6.1	0.1
2020 Q1 <sup>(p)</sup>	6.2	0.9	5.2	0.1
Transactions				
2019 Q1	0.1	0.1	0.0	0.0
Q2	0.3	0.2	0.1	0.0
Q3	0.4	0.0	0.3	0.0
Q4	0.3	0.0	0.4	-0.1
2020 Q1 <sup>(p)</sup>	-0.2	0.1	-0.3	0.0

Source: ECB.

#### 6.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	5.9	1.9	1.4	0.9	1.7	-	0.0	4.2	1.8
Dec.	6.1	1.9	1.4	0.9	1.8	-	0.0	4.3	1.8
2020 Jan.	6.4	2.1	1.5	1.0	1.8	-	0.0	4.5	1.8
Feb.	6.1	2.1	1.2	1.0	1.8	-	0.0	4.2	1.9
Mar. <sup>(p)</sup>	5.2	1.7	0.9	0.8	1.9	-	0.0	3.4	1.9
Transactions									
2019 Nov.	0.2	0.1	0.0	0.0	0.1	-	0.0	0.1	0.1
Dec.	0.1	0.0	0.0	0.0	0.0	-	0.0	0.0	0.0
2020 Jan.	0.2	0.1	0.0	0.0	0.0	-	0.0	0.1	0.0
Feb.	0.0	0.1	0.0	0.0	-0.1	-	0.0	0.1	-0.1
Mar. <sup>(p)</sup>	-0.5	-0.3	-0.1	-0.1	0.0	-	0.0	-0.4	0.0
Growth rates									
2019 Nov.	11.9	23.6	5.7	9.8	8.1	-	.	14.1	8.2
Dec.	15.0	25.1	7.6	12.3	13.7	-	.	15.7	13.7
2020 Jan.	17.7	30.5	9.1	16.4	14.3	-	.	19.4	14.3
Feb.	17.4	35.3	8.0	16.9	9.7	-	.	21.1	9.7
Mar. <sup>(p)</sup>	8.5	16.0	2.3	6.1	9.2	-	.	8.2	9.2

Source: ECB.

## 7 SPAIN

### 7.1 Aggregated balance sheet of investment funds

#### 7.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	303.6	34.9	119.5	52.0	91.7	1.1	4.4
Q2	308.1	34.8	124.0	50.6	93.2	1.1	4.4
Q3	312.6	35.0	128.0	54.3	89.4	1.3	4.5
Q4	319.1	36.9	124.5	56.6	95.5	1.4	4.1
2020 Q1 <sup>(p)</sup>	286.1	33.9	118.6	43.9	82.0	1.4	6.2
Transactions							
2019 Q1	-1.2	2.6	-1.4	-4.9	1.1	0.0	1.5
Q2	2.0	-1.1	2.1	-0.7	0.5	0.0	1.2
Q3	3.3	0.3	3.3	3.0	-5.2	0.1	1.8
Q4	3.1	1.9	-2.5	-0.9	4.0	0.1	0.4
2020 Q1 <sup>(p)</sup>	-1.4	-3.1	-2.5	0.2	-2.4	0.0	6.4

Source: ECB.

#### 7.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	303.6	0.6	300.7	2.3
Q2	308.1	0.6	305.3	2.2
Q3	312.6	0.7	308.9	2.9
Q4	319.1	0.7	316.1	2.2
2020 Q1 <sup>(p)</sup>	286.1	0.8	282.6	2.7
Transactions				
2019 Q1	-1.2	0.0	-2.8	1.6
Q2	2.0	0.0	0.2	1.8
Q3	3.3	0.2	1.5	1.7
Q4	3.1	0.0	2.2	0.8
2020 Q1 <sup>(p)</sup>	-1.4	0.0	-3.0	1.7

Source: ECB.

#### 7.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	312.4	92.4	50.0	68.1	1.1	2.9	97.9	304.8	-
Dec.	316.1	92.6	51.3	69.2	1.1	3.0	98.9	308.5	-
2020 Jan.	316.5	91.3	49.9	72.3	1.2	3.4	98.4	308.9	-
Feb.	309.6	90.7	46.9	73.8	1.2	3.2	93.8	302.0	-
Mar. <sup>(p)</sup>	282.6	85.5	41.4	66.7	1.1	3.4	84.5	275.0	-
Transactions									
2019 Nov.	0.5	-0.9	0.6	1.1	0.0	0.0	-0.3	0.4	-
Dec.	1.4	0.2	0.3	0.7	0.0	0.1	0.0	1.3	-
2020 Jan.	1.3	-0.1	-0.3	1.3	0.1	0.1	0.2	1.3	-
Feb.	2.0	-0.4	0.2	3.2	0.0	0.1	-1.1	2.0	-
Mar. <sup>(p)</sup>	-6.3	-2.9	0.8	-2.2	0.0	0.1	-1.9	-6.3	-
Growth rates									
2019 Nov.	-0.9	11.2	-0.1	-1.2	13.9	5.0	-10.8	-1.2	-
Dec.	0.3	11.6	1.1	1.5	-1.6	9.2	-9.7	0.2	-
2020 Jan.	1.5	12.4	1.8	4.5	7.5	12.3	-9.3	1.3	-
Feb.	2.4	10.4	5.1	9.6	7.5	13.2	-10.0	2.1	-
Mar. <sup>(p)</sup>	0.3	4.5	8.5	6.1	7.6	17.9	-11.0	-0.2	-

Source: ECB.

## 8 FRANCE

### 8.1 Aggregated balance sheet of investment funds

#### 8.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	1,461.1	52.0	394.0	442.5	312.9	79.5	180.2
Q2	1,524.4	59.9	397.3	455.5	320.3	79.1	212.3
Q3	1,488.7	52.6	402.8	464.3	310.7	81.7	176.6
Q4	1,508.1	51.0	400.9	486.5	319.6	81.8	168.4
2020 Q1 <sup>(p)</sup>	1,429.8	63.3	376.1	392.5	280.8	84.9	232.2
Transactions							
2019 Q1	1.1	1.2	3.8	-8.6	-1.4	1.6	4.5
Q2	39.7	7.9	-1.6	0.6	2.4	-1.9	32.3
Q3	-56.6	-7.3	-1.3	0.0	-13.4	1.1	-35.7
Q4	-10.7	-1.5	-1.2	0.3	1.9	-1.9	-8.2
2020 Q1 <sup>(p)</sup>	63.2	12.3	-4.8	-2.4	-8.1	1.8	64.4

Source: ECB.

#### 8.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	1,461.1	19.4	1,257.6	184.1
Q2	1,524.4	20.1	1,287.1	217.1
Q3	1,488.7	21.5	1,285.0	182.1
Q4	1,508.1	19.9	1,315.1	173.1
2020 Q1 <sup>(p)</sup>	1,429.8	25.1	1,170.1	234.6
Transactions				
2019 Q1	1.1	-3.0	-5.1	9.2
Q2	39.7	0.7	6.0	33.0
Q3	-56.6	1.4	-23.1	-35.0
Q4	-10.7	-1.6	0.0	-9.0
2020 Q1 <sup>(p)</sup>	63.2	5.2	-3.4	61.4

Source: ECB.

#### 8.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	1,302.0	286.6	325.2	351.0	117.6	1.5	220.1	1,302.0	-
Dec.	1,315.1	284.7	330.5	355.4	120.8	1.4	222.3	1,315.1	-
2020 Jan.	1,316.8	297.4	326.9	349.1	120.6	1.5	221.3	1,316.8	-
Feb.	1,278.7	298.6	303.1	340.2	121.0	1.5	214.2	1,278.7	-
Mar. <sup>(p)</sup>	1,170.1	277.7	260.1	308.7	123.9	1.4	198.5	1,170.1	-
Transactions									
2019 Nov.	-5.2	-1.3	0.1	-1.6	0.3	0.0	-2.7	-5.2	-
Dec.	2.6	-2.0	0.4	1.9	1.2	-0.1	1.1	2.6	-
2020 Jan.	2.5	10.5	-0.6	-7.0	-0.3	0.0	-0.1	2.5	-
Feb.	-0.1	2.5	-1.0	-0.2	0.5	0.0	-2.0	-0.1	-
Mar. <sup>(p)</sup>	-5.8	-6.2	2.6	-4.1	2.1	-0.1	-0.1	-5.8	-
Growth rates									
2019 Nov.	-1.8	2.1	-9.7	-0.6	5.5	16.2	-0.7	-1.8	-
Dec.	-1.7	2.1	-9.2	-1.0	5.5	3.2	-0.3	-1.7	-
2020 Jan.	-2.2	0.9	-8.6	-2.3	4.0	4.6	0.2	-2.2	-
Feb.	-1.7	1.8	-7.2	-2.0	4.5	-1.4	-0.6	-1.7	-
Mar. <sup>(p)</sup>	-1.6	0.1	-4.4	-3.1	5.4	-7.6	-0.7	-1.6	-

Source: ECB.



## 9 ITALY

### 9.1 Aggregated balance sheet of investment funds

#### 9.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	389.1	30.8	132.0	51.0	62.7	66.9	45.7
Q2	402.6	33.6	131.5	50.8	62.6	70.1	54.0
Q3	395.3	29.8	133.9	51.6	64.6	70.1	45.4
Q4	403.9	28.6	133.1	53.8	68.5	74.9	45.0
2020 Q1 <sup>(p)</sup>	395.7	29.1	122.6	45.5	60.8	74.9	62.8
Transactions							
2019 Q1	-3.4	3.1	-0.5	-1.6	-3.1	0.0	-1.3
Q2	9.0	2.8	-1.5	-1.1	-0.6	1.5	7.8
Q3	-9.9	-3.9	-0.1	-0.5	1.1	0.0	-6.6
Q4	4.0	-1.1	1.2	-0.5	2.7	4.2	-2.4
2020 Q1 <sup>(p)</sup>	13.2	0.5	-3.9	1.1	-2.3	0.0	17.7

Source: ECB.

#### 9.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	389.1	19.6	324.3	45.3
Q2	402.6	22.3	327.5	52.8
Q3	395.3	22.4	328.8	44.0
Q4	403.9	23.9	337.8	42.2
2020 Q1 <sup>(p)</sup>	395.7	23.9	312.3	59.5
Transactions				
2019 Q1	-3.4	-0.4	-2.2	-0.9
Q2	9.0	2.7	-0.6	6.9
Q3	-9.9	0.2	-1.9	-8.1
Q4	4.0	1.5	3.4	-0.9
2020 Q1 <sup>(p)</sup>	13.2	0.0	-3.3	16.5

Source: ECB.

#### 9.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	329.8	100.0	43.8	119.4	59.3	7.3	-	249.9	79.9
Dec.	337.8	100.2	46.3	119.7	64.3	7.2	-	250.6	87.2
2020 Jan.	337.0	100.5	45.7	119.2	64.3	7.2	-	249.7	87.2
Feb.	331.4	99.5	43.7	116.9	64.3	7.1	-	244.2	87.2
Mar. <sup>(p)</sup>	312.3	92.4	40.1	108.8	64.3	6.6	-	225.1	87.2
Transactions									
2019 Nov.	-0.2	-0.3	-0.2	0.3	0.0	0.0	-	-0.2	0.0
Dec.	3.9	0.0	0.5	-0.3	3.8	-0.1	-	-0.5	4.4
2020 Jan.	-0.8	-0.4	-0.2	-0.2	0.0	-0.1	-	-0.8	0.0
Feb.	-0.5	0.1	-0.5	0.0	0.0	0.0	-	-0.5	0.0
Mar. <sup>(p)</sup>	-2.1	-0.7	-0.4	-0.8	0.0	-0.3	-	-2.1	0.0
Growth rates									
2019 Nov.	-0.2	-2.0	4.0	-4.8	10.7	1.2	-	-3.6	12.1
Dec.	-0.4	-2.3	1.8	-4.4	9.9	0.6	-	-3.5	9.9
2020 Jan.	-0.3	-2.3	1.5	-4.1	9.9	-0.1	-	-3.4	9.9
Feb.	-0.3	-2.2	0.4	-3.9	9.9	0.6	-	-3.4	9.9
Mar. <sup>(p)</sup>	-0.7	-2.9	-0.2	-4.0	9.9	-2.5	-	-4.0	9.9

Source: ECB.

## 10 CYPRUS

### 10.1 Aggregated balance sheet of investment funds

#### 10.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	5.3	0.4	0.5	2.8	0.2	1.2	0.2
Q2	5.5	0.4	0.5	3.0	0.2	1.1	0.3
Q3	5.7	0.5	0.5	3.1	0.3	1.1	0.2
Q4	6.1	0.5	0.5	3.5	0.3	1.1	0.2
2020 Q1 <sup>(p)</sup>	5.6	0.5	0.5	2.9	0.3	1.1	0.3
Transactions							
2019 Q1	0.2	0.0	0.0	0.2	0.0	0.0	0.0
Q2	0.1	0.0	0.0	0.0	0.0	0.0	0.1
Q3	0.1	0.1	0.0	0.0	0.0	0.0	-0.1
Q4	0.2	-0.1	0.0	0.2	0.0	0.0	0.0
2020 Q1 <sup>(p)</sup>	0.2	0.0	0.0	0.1	0.0	0.0	0.0

Source: ECB.

#### 10.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	5.3	0.7	4.4	0.1
Q2	5.5	0.7	4.6	0.1
Q3	5.7	0.8	4.7	0.2
Q4	6.1	0.7	5.2	0.2
2020 Q1 <sup>(p)</sup>	5.6	0.7	4.7	0.2
Transactions				
2019 Q1	0.2	0.1	0.1	0.0
Q2	0.1	0.0	0.1	0.0
Q3	0.1	0.0	0.0	0.0
Q4	0.2	-0.1	0.2	0.0
2020 Q1 <sup>(p)</sup>	0.2	0.0	0.2	0.0

Source: ECB.

#### 10.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	5.1	-	2.2	0.6	-	0.1	-	4.6	0.5
Dec.	5.2	-	2.2	0.6	-	0.1	-	4.8	0.5
2020 Jan.	5.3	-	2.3	0.6	-	0.1	-	4.9	0.5
Feb.	5.1	-	2.0	0.6	-	0.1	-	4.6	0.5
Mar. <sup>(p)</sup>	4.7	-	1.7	0.6	-	0.1	-	4.3	0.4
Transactions									
2019 Nov.	0.0	-	0.0	0.0	-	0.0	-	0.0	0.0
Dec.	0.1	-	0.0	0.0	-	0.0	-	0.1	0.0
2020 Jan.	0.2	-	0.1	0.0	-	0.0	-	0.2	0.0
Feb.	0.0	-	-0.1	0.0	-	0.0	-	0.0	0.0
Mar. <sup>(p)</sup>	0.1	-	0.0	0.0	-	0.0	-	0.1	0.0
Growth rates									
2019 Nov.	11.9	-	12.4	4.5	-	.	-	13.1	1.2
Dec.	11.1	-	12.9	8.5	-	.	-	12.2	0.8
2020 Jan.	16.5	-	23.8	8.4	-	.	-	18.3	1.0
Feb.	15.0	-	19.0	6.1	-	.	-	16.4	2.1
Mar. <sup>(p)</sup>	13.2	-	13.0	7.3	-	.	-	14.9	-2.4

Source: ECB.

## 11 LATVIA

### 11.1 Aggregated balance sheet of investment funds

#### 11.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	0.4	0.1	0.2	0.1	0.0	0.0	0.0
Q2	0.4	0.1	0.2	0.2	0.0	0.0	0.0
Q3	0.4	0.0	0.2	0.1	0.0	0.0	0.0
Q4	0.4	0.0	0.2	0.2	0.0	0.0	0.0
2020 Q1 <sup>(p)</sup>	0.4	0.0	0.2	0.2	0.0	0.0	0.0
Transactions							
2019 Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020 Q1 <sup>(p)</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: ECB.

#### 11.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	0.4	0.0	0.4	0.0
Q2	0.4	0.0	0.4	0.0
Q3	0.4	0.0	0.4	0.0
Q4	0.4	0.0	0.4	0.0
2020 Q1 <sup>(p)</sup>	0.4	0.0	0.4	0.0
Transactions				
2019 Q1	0.0	0.0	0.0	0.0
Q2	0.0	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0
Q4	0.0	0.0	0.0	0.0
2020 Q1 <sup>(p)</sup>	0.0	0.0	0.0	0.0

Source: ECB.

#### 11.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	0.4	0.2	0.2	0.0	0.0	0.0	0.0	0.2	0.2
Dec.	0.4	0.2	0.2	0.0	0.0	0.0	0.0	0.2	0.2
2020 Jan.	0.4	0.2	0.2	0.0	0.0	0.0	0.0	0.2	0.2
Feb.	0.4	0.2	0.2	0.0	0.0	0.0	0.0	0.2	0.2
Mar. <sup>(p)</sup>	0.4	0.2	0.2	0.0	0.0	0.0	0.0	0.2	0.2
Transactions									
2019 Nov.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dec.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020 Jan.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Feb.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mar. <sup>(p)</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Growth rates									
2019 Nov.	4.5	4.2	17.7	.	.	.	.	2.4	7.0
Dec.	5.0	4.2	17.0	.	.	.	.	2.3	8.1
2020 Jan.	3.4	3.9	12.6	.	.	.	.	2.2	4.7
Feb.	3.1	3.8	11.8	.	.	.	.	2.5	3.7
Mar. <sup>(p)</sup>	1.8	2.1	7.3	.	.	.	.	1.5	2.1

Source: ECB.

## 12 LITHUANIA

### 12.1 Aggregated balance sheet of investment funds

#### 12.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	1.17	0.20	0.25	0.31	0.07	-	-
Q2	1.24	0.21	0.27	0.34	0.08	-	-
Q3	1.28	0.22	0.30	0.35	0.09	-	-
Q4	1.33	0.24	0.29	0.37	0.11	-	-
2020 Q1 <sup>(p)</sup>	1.32	0.24	0.33	0.34	0.09	-	-
Transactions							
2019 Q1	0.04	0.01	0.01	0.01	0.01	-	-
Q2	0.05	0.01	0.02	0.02	0.00	-	-
Q3	0.08	0.01	0.03	0.00	0.01	-	-
Q4	0.00	0.02	0.01	0.00	0.01	-	-
2020 Q1 <sup>(p)</sup>	0.04	0.00	0.04	0.00	-0.01	-	-

Source: ECB.

#### 12.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	1.17	0.20	0.91	0.06
Q2	1.24	0.20	0.98	0.06
Q3	1.28	0.20	1.02	0.06
Q4	1.33	0.18	1.10	0.05
2020 Q1 <sup>(p)</sup>	1.32	0.18	1.09	0.05
Transactions				
2019 Q1	0.04	0.00	0.03	0.01
Q2	0.05	0.00	0.04	0.01
Q3	0.08	0.03	0.07	-0.03
Q4	0.00	-0.02	0.01	0.01
2020 Q1 <sup>(p)</sup>	0.04	0.00	0.03	0.01

Source: ECB.

#### 12.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	1.07	0.06	0.15	0.01	0.61	-	-	0.28	0.80
Dec.	1.10	0.06	0.16	0.01	0.62	-	-	0.29	0.81
2020 Jan.	1.12	0.07	0.17	0.01	0.62	-	-	0.29	0.83
Feb.	1.13	0.07	0.16	0.01	0.65	-	-	0.28	0.86
Mar. <sup>(p)</sup>	1.09	0.06	0.13	0.01	0.65	-	-	0.24	0.85
Transactions									
2019 Nov.	0.00	0.00	0.00	0.00	-0.02	-	-	0.00	0.00
Dec.	0.01	0.00	0.00	0.00	0.00	-	-	0.00	0.01
2020 Jan.	0.00	0.00	-0.01	0.00	0.00	-	-	0.00	0.00
Feb.	0.03	0.00	0.00	0.00	0.02	-	-	0.00	0.03
Mar. <sup>(p)</sup>	0.00	0.00	0.00	0.00	0.00	-	-	-0.01	0.01
Growth rates									
2019 Nov.	17.2	.	18.0	.	9.9	-	-	9.8	20.2
Dec.	16.6	.	21.6	.	7.8	-	-	11.9	18.5
2020 Jan.	15.9	.	18.2	.	7.5	-	-	9.5	18.4
Feb.	18.9	.	17.8	.	11.1	-	-	11.8	21.6
Mar. <sup>(p)</sup>	15.7	.	5.7	.	10.8	-	-	9.4	18.0

Source: ECB.

## 13 LUXEMBOURG

### 13.1 Aggregated balance sheet of investment funds

#### 13.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	4,524.5	288.4	1,757.2	1,635.4	554.5	18.6	270.3
Q2	4,566.8	296.5	1,813.1	1,635.9	557.0	19.5	244.8
Q3	4,716.4	306.2	1,903.6	1,675.7	578.0	21.1	231.9
Q4	4,836.1	296.7	1,898.5	1,808.0	593.5	23.0	216.6
2020 Q1 <sup>(p)</sup>	4,402.8	380.5	1,699.2	1,474.3	531.0	24.3	293.6
Transactions							
2019 Q1	79.9	9.9	33.8	-9.3	-0.5	0.9	45.1
Q2	23.7	10.9	45.1	-13.0	0.6	0.7	-20.6
Q3	41.8	5.8	41.8	-2.8	4.5	0.5	-8.0
Q4	50.7	-5.5	18.5	36.8	5.5	1.3	-5.9
2020 Q1 <sup>(p)</sup>	15.9	80.7	-102.0	-37.9	-20.3	0.3	95.2

Source: ECB.

#### 13.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	4,524.5	102.2	4,152.9	269.3
Q2	4,566.8	98.8	4,221.0	247.0
Q3	4,716.4	120.0	4,360.3	236.1
Q4	4,836.1	107.7	4,524.6	203.8
2020 Q1 <sup>(p)</sup>	4,402.8	163.3	3,945.1	294.3
Transactions				
2019 Q1	79.9	16.2	22.7	40.9
Q2	23.7	1.4	51.8	-29.6
Q3	41.8	20.6	60.2	-39.1
Q4	50.7	-12.2	83.9	-21.0
2020 Q1 <sup>(p)</sup>	15.9	55.2	-86.4	47.0

Source: ECB.

#### 13.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	4,463.9	1,436.9	1,526.1	1,083.9	126.7	191.8	98.5	4,336.0	127.9
Dec.	4,524.6	1,441.8	1,560.2	1,094.6	129.1	193.1	105.7	4,398.3	126.3
2020 Jan.	4,599.8	1,473.1	1,592.6	1,110.3	134.3	194.6	95.0	4,466.9	132.9
Feb.	4,481.2	1,480.3	1,497.1	1,082.1	135.7	191.1	94.8	4,344.5	136.7
Mar. <sup>(p)</sup>	3,945.1	1,293.0	1,285.8	966.3	136.2	171.5	92.4	3,808.5	136.6
Transactions									
2019 Nov.	16.1	5.3	3.3	6.5	0.9	-0.4	0.5	20.1	-3.9
Dec.	37.5	7.8	16.1	8.0	1.6	-0.9	4.9	37.7	-0.3
2020 Jan.	32.0	11.7	12.0	6.7	1.2	-0.5	0.9	31.9	0.1
Feb.	19.0	12.5	4.1	1.7	0.5	-0.3	0.6	16.3	2.7
Mar. <sup>(p)</sup>	-137.3	-65.7	-35.2	-28.8	1.4	-9.6	0.5	-137.4	0.1
Growth rates									
2019 Nov.	4.7	8.4	2.0	3.0	15.6	-8.8	46.0	4.5	13.3
Dec.	5.2	9.6	1.9	4.3	12.2	-8.2	34.9	5.2	6.8
2020 Jan.	6.0	10.4	2.4	5.4	12.3	-7.5	35.2	6.0	6.7
Feb.	6.5	11.2	2.9	5.4	12.5	-6.4	34.5	6.4	10.0
Mar. <sup>(p)</sup>	2.6	5.3	0.7	1.4	11.0	-10.9	29.4	2.5	6.9

Source: ECB.

## 14 MALTA

### 14.1 Aggregated balance sheet of investment funds

#### 14.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	17.0	3.0	4.3	4.0	3.7	0.4	1.6
Q2	18.5	3.9	4.3	4.4	3.8	0.6	1.6
Q3	17.5	2.7	4.5	4.4	3.8	0.5	1.7
Q4	18.1	3.3	4.3	4.3	3.9	0.4	1.9
2020 Q1 <sup>(p)</sup>	17.7	2.8	4.5	4.1	3.9	0.4	2.0
Transactions							
2019 Q1	-0.4	0.1	-0.3	-0.9	1.5	-0.9	0.0
Q2	1.2	0.8	0.2	0.1	-0.1	0.1	0.0
Q3	-1.2	-1.2	-0.3	0.0	0.2	-0.1	0.1
Q4	-0.5	0.6	-1.0	-0.1	0.1	-0.1	0.1
2020 Q1 <sup>(p)</sup>	-0.3	-0.6	0.4	-0.1	0.0	-0.1	0.1

Source: ECB.

#### 14.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	17.0	0.5	14.8	1.7
Q2	18.5	0.9	15.3	2.4
Q3	17.5	0.6	15.5	1.5
Q4	18.1	1.0	16.0	1.1
2020 Q1 <sup>(p)</sup>	17.7	0.7	15.8	1.3
Transactions				
2019 Q1	-0.4	-0.8	0.4	0.3
Q2	1.2	0.4	0.5	0.7
Q3	-1.2	-0.4	0.1	-1.0
Q4	-0.5	0.4	0.2	-0.3
2020 Q1 <sup>(p)</sup>	-0.3	-0.4	0.2	0.1

Source: ECB.

#### 14.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	15.7	2.0	4.4	1.1	-	0.1	-	13.9	1.8
Dec.	16.0	2.0	4.6	1.1	-	0.1	-	14.0	1.9
2020 Jan.	16.1	2.0	4.6	1.1	-	0.1	-	14.1	2.0
Feb.	16.0	2.0	4.7	1.1	-	0.1	-	13.9	2.1
Mar. <sup>(p)</sup>	15.8	1.9	4.7	1.1	-	0.1	-	13.6	2.2
Transactions									
2019 Nov.	0.1	0.0	0.1	0.0	-	0.0	-	0.0	0.1
Dec.	0.1	0.0	0.1	0.0	-	0.0	-	0.0	0.1
2020 Jan.	0.1	0.0	0.0	0.0	-	0.0	-	0.1	0.1
Feb.	0.1	0.0	0.0	0.0	-	0.0	-	0.0	0.1
Mar. <sup>(p)</sup>	0.0	0.0	0.0	0.0	-	0.0	-	-0.1	0.1
Growth rates									
2019 Nov.	20.0	2.8	34.1	-0.9	-	.	-	10.9	.
Dec.	8.2	-0.1	6.8	-1.6	-	.	-	7.7	12.2
2020 Jan.	8.9	-0.3	6.8	-2.7	-	.	-	7.9	16.3
Feb.	8.0	0.5	6.1	-2.5	-	.	-	6.2	21.7
Mar. <sup>(p)</sup>	7.0	-0.4	6.8	-2.8	-	.	-	4.4	27.2

Source: ECB.

## 15 NETHERLANDS

### 15.1 Aggregated balance sheet of investment funds

#### 15.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	907.0	94.0	199.4	386.0	176.0	40.0	11.7
Q2	926.1	94.5	201.3	392.7	183.7	41.2	12.7
Q3	968.9	96.7	212.1	413.0	190.6	43.0	13.4
Q4	973.3	100.6	183.1	437.8	197.0	43.5	11.4
2020 Q1 <sup>(p)</sup>	847.6	98.9	173.2	344.8	171.1	44.2	15.4
Transactions							
2019 Q1	-25.5	5.2	-20.9	-3.5	0.8	-0.4	-6.6
Q2	-1.1	1.1	-1.9	3.6	4.6	0.5	-9.1
Q3	2.4	0.9	3.1	5.9	0.1	1.2	-8.8
Q4	-27.2	4.3	-25.7	3.8	-0.1	0.4	-9.7
2020 Q1 <sup>(p)</sup>	-29.1	-2.0	-1.5	-9.3	-12.5	0.2	-4.0

Source: ECB.

#### 15.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	907.0	14.7	878.5	13.9
Q2	926.1	14.2	897.1	14.9
Q3	968.9	16.5	939.4	13.0
Q4	973.3	15.0	948.4	9.9
2020 Q1 <sup>(p)</sup>	847.6	19.5	816.3	11.8
Transactions				
2019 Q1	-25.5	-2.0	-24.2	0.8
Q2	-1.1	-0.5	8.4	-9.0
Q3	2.4	2.2	13.7	-13.5
Q4	-27.2	-1.2	-17.0	-9.0
2020 Q1 <sup>(p)</sup>	-29.1	4.5	-15.9	-17.8

Source: ECB.

#### 15.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	932.0	201.4	385.9	24.3	127.5	22.5	170.4	850.1	81.9
Dec.	948.4	200.7	392.6	25.4	129.4	22.6	177.8	862.2	86.2
2020 Jan.	948.0	202.6	385.3	25.6	131.7	22.8	180.1	858.8	89.2
Feb.	909.8	204.1	351.6	25.0	128.4	22.9	177.9	821.2	88.6
Mar. <sup>(p)</sup>	816.3	189.6	302.7	22.6	118.9	14.1	168.4	727.2	89.1
Transactions									
2019 Nov.	4.2	-2.1	0.9	0.8	0.0	0.0	4.6	4.1	0.2
Dec.	4.7	0.5	-0.5	0.8	0.6	0.0	3.3	2.7	1.9
2020 Jan.	-1.4	-1.8	-6.2	0.1	2.4	-0.2	4.4	-4.0	2.6
Feb.	-5.8	0.9	-7.0	0.5	0.4	0.0	-0.6	-4.9	-0.9
Mar. <sup>(p)</sup>	-8.7	-0.6	-0.3	0.2	-0.1	-8.2	0.3	-10.6	2.0
Growth rates									
2019 Nov.	-2.6	-19.0	-0.7	22.5	0.6	-3.0	14.3	-3.7	11.3
Dec.	-2.2	-18.9	-0.5	22.8	1.1	-3.1	15.7	-3.4	12.9
2020 Jan.	-1.9	-18.7	-1.2	24.7	3.3	-2.6	16.2	-3.2	13.0
Feb.	-2.4	-18.6	-2.2	25.4	3.6	-2.6	15.2	-3.6	11.1
Mar. <sup>(p)</sup>	-1.1	-11.6	-1.3	25.2	3.3	-37.3	13.9	-2.4	12.7

Source: ECB.

## 16 AUSTRIA

### 16.1 Aggregated balance sheet of investment funds

#### 16.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	183.4	8.8	80.7	27.7	59.1	6.4	0.7
Q2	186.6	8.6	81.6	28.8	60.3	6.6	0.7
Q3	190.8	8.3	84.0	29.3	61.6	6.8	0.8
Q4	196.2	7.9	83.7	32.1	64.8	7.0	0.8
2020 Q1 <sup>(p)</sup>	176.5	12.0	79.0	24.1	53.1	7.2	1.1
Transactions							
2019 Q1	-0.8	-0.6	-0.3	0.2	0.0	0.0	-0.2
Q2	0.3	-0.2	-0.4	0.7	0.2	0.1	-0.1
Q3	-0.1	-0.3	0.7	-0.4	-0.1	0.2	-0.2
Q4	2.5	-0.4	0.8	0.9	1.5	0.1	-0.4
2020 Q1 <sup>(p)</sup>	-2.0	4.2	-1.4	-0.6	-3.5	0.1	-0.9

Source: ECB.

#### 16.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	183.4	0.8	181.6	1.1
Q2	186.6	0.8	184.9	0.9
Q3	190.8	0.8	188.9	1.1
Q4	196.2	0.7	194.7	0.9
2020 Q1 <sup>(p)</sup>	176.5	1.0	174.2	1.4
Transactions				
2019 Q1	-0.8	0.0	-0.4	-0.4
Q2	0.3	0.0	0.6	-0.4
Q3	-0.1	0.0	0.4	-0.5
Q4	2.5	-0.1	3.0	-0.4
2020 Q1 <sup>(p)</sup>	-2.0	0.3	-1.6	-0.7

Source: ECB.

#### 16.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	192.8	68.4	32.2	82.6	9.2	0.2	0.2	192.2	-
Dec.	194.7	68.1	33.5	83.5	9.2	0.2	0.3	194.1	-
2020 Jan.	196.4	68.0	34.0	84.7	9.2	0.2	0.3	195.7	-
Feb.	194.1	68.3	32.2	83.7	9.5	0.2	0.3	193.3	-
Mar. <sup>(p)</sup>	174.2	62.9	24.9	76.5	9.4	0.2	0.2	173.4	-
Transactions									
2019 Nov.	1.1	0.1	0.2	0.7	0.0	0.0	0.0	1.1	-
Dec.	0.9	-0.4	0.7	0.6	0.0	0.0	0.0	0.8	-
2020 Jan.	0.5	-0.7	0.6	0.6	0.0	0.0	0.0	0.5	-
Feb.	0.8	0.3	0.0	0.4	0.2	0.0	0.0	0.7	-
Mar. <sup>(p)</sup>	-2.9	-1.2	-1.8	0.2	-0.1	0.0	0.0	-3.0	-
Growth rates									
2019 Nov.	1.0	-1.2	-0.6	3.0	5.7	4.3	34.5	1.1	-
Dec.	1.9	-1.5	2.1	4.1	7.1	4.3	39.6	1.9	-
2020 Jan.	2.4	-2.6	5.1	5.2	5.7	9.0	51.7	2.4	-
Feb.	2.8	-2.1	5.1	5.4	7.9	5.4	56.9	2.7	-
Mar. <sup>(p)</sup>	1.3	-3.3	-1.1	5.6	6.0	3.7	27.8	1.2	-

Source: ECB.



## 17 PORTUGAL

### 17.1 Aggregated balance sheet of investment funds

#### 17.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	29.1	6.1	4.5	3.0	3.6	10.9	1.0
Q2	29.5	6.1	4.6	3.0	3.8	10.9	1.1
Q3	29.9	6.0	5.0	3.1	3.9	10.6	1.2
Q4	30.0	5.4	5.4	3.2	4.2	10.6	1.2
2020 Q1 <sup>(p)</sup>	28.9	5.2	5.4	2.8	3.8	10.6	1.1
Transactions							
2019 Q1	0.4	0.0	0.0	0.0	0.3	0.0	0.2
Q2	0.1	0.0	0.0	0.0	0.1	-0.1	0.1
Q3	0.2	-0.1	0.4	0.0	0.1	-0.3	0.1
Q4	-0.1	-0.5	0.3	0.0	0.2	-0.1	-0.1
2020 Q1 <sup>(p)</sup>	-0.1	-0.2	0.3	0.0	0.0	0.0	-0.1

Source: ECB.

#### 17.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	29.1	1.7	26.1	1.4
Q2	29.5	1.6	26.4	1.5
Q3	29.9	1.7	26.8	1.4
Q4	30.0	1.6	27.1	1.3
2020 Q1 <sup>(p)</sup>	28.9	1.6	25.9	1.5
Transactions				
2019 Q1	0.4	0.0	0.3	0.1
Q2	0.1	0.0	0.0	0.1
Q3	0.2	0.0	0.3	-0.1
Q4	-0.1	-0.1	0.1	-0.1
2020 Q1 <sup>(p)</sup>	-0.1	0.0	-0.2	0.1

Source: ECB.

#### 17.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	27.2	7.8	2.3	2.1	11.0	0.0	4.0	16.6	10.6
Dec.	27.1	8.0	2.4	2.2	10.6	0.0	4.0	16.9	10.2
2020 Jan.	27.3	8.1	2.4	2.3	10.6	0.0	4.0	17.1	10.2
Feb.	27.4	8.3	2.3	2.3	10.6	0.0	4.0	17.2	10.2
Mar. <sup>(p)</sup>	25.9	7.5	1.9	2.0	10.6	0.0	4.0	15.7	10.2
Transactions									
2019 Nov.	0.1	0.1	0.0	0.1	-0.1	0.0	0.0	0.1	0.0
Dec.	-0.1	0.2	0.0	0.1	-0.4	0.0	0.0	0.3	-0.5
2020 Jan.	0.2	0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.0
Feb.	0.3	0.2	0.0	0.1	0.0	0.0	0.0	0.3	0.0
Mar. <sup>(p)</sup>	-0.7	-0.4	-0.1	-0.1	0.0	0.0	0.0	-0.7	0.0
Growth rates									
2019 Nov.	2.9	0.5	22.2	16.4	0.0	.	1.4	5.9	-1.4
Dec.	3.0	4.5	21.3	20.0	-2.8	.	0.4	8.4	-4.7
2020 Jan.	3.7	7.1	17.4	22.8	-3.1	.	0.7	9.3	-4.5
Feb.	4.4	9.9	15.1	25.9	-3.5	.	0.2	10.6	-4.8
Mar. <sup>(p)</sup>	0.8	4.8	6.9	17.1	-5.3	.	-0.2	5.8	-6.4

Source: ECB.

## 18 SLOVENIA

### 18.1 Aggregated balance sheet of investment funds

#### 18.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	2.7	0.1	0.5	1.9	0.2	0.0	0.0
Q2	2.7	0.1	0.5	1.9	0.2	0.0	0.0
Q3	2.8	0.1	0.5	1.9	0.2	0.0	0.0
Q4	3.0	0.1	0.5	2.1	0.2	0.0	0.0
2020 Q1 <sup>(p)</sup>	2.5	0.1	0.5	1.7	0.2	0.0	0.0
Transactions							
2019 Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020 Q1 <sup>(p)</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: ECB.

#### 18.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	2.7	0.0	2.6	0.0
Q2	2.7	0.0	2.7	0.0
Q3	2.8	0.0	2.8	0.0
Q4	3.0	0.0	3.0	0.0
2020 Q1 <sup>(p)</sup>	2.5	0.0	2.5	0.0
Transactions				
2019 Q1	0.0	0.0	0.0	0.0
Q2	0.0	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0
Q4	0.0	0.0	0.0	0.0
2020 Q1 <sup>(p)</sup>	0.0	0.0	0.0	0.0

Source: ECB.

#### 18.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy					Funds by type		
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	2.9	0.2	1.8	0.8	-	-	0.0	2.9	.
Dec.	3.0	0.2	1.9	0.9	-	-	0.0	3.0	.
2020 Jan.	3.0	0.2	1.9	0.9	-	-	0.0	3.0	.
Feb.	2.8	0.3	1.7	0.8	-	-	0.0	2.8	.
Mar. <sup>(p)</sup>	2.5	0.3	1.5	0.7	-	-	0.0	2.5	.
Transactions									
2019 Nov.	0.0	0.0	0.0	0.0	-	-	0.0	0.0	.
Dec.	0.0	0.0	0.0	0.0	-	-	0.0	0.0	.
2020 Jan.	0.0	0.0	0.0	0.0	-	-	0.0	0.0	.
Feb.	0.0	0.0	0.0	0.0	-	-	0.0	0.0	.
Mar. <sup>(p)</sup>	-0.1	0.0	0.0	0.0	-	-	0.0	-0.1	.
Growth rates									
2019 Nov.	2.7	33.8	-1.0	3.9	-	-	.	2.7	.
Dec.	3.6	29.3	0.1	5.2	-	-	.	3.6	.
2020 Jan.	4.2	29.1	0.4	6.6	-	-	.	4.2	.
Feb.	4.6	30.6	0.7	6.8	-	-	.	4.6	.
Mar. <sup>(p)</sup>	2.6	32.5	-1.6	4.4	-	-	.	2.6	.

Source: ECB.

## 19 SLOVAKIA

### 19.1 Aggregated balance sheet of investment funds

#### 19.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	7.0	1.9	1.1	1.1	2.8	0.0	0.1
Q2	7.2	2.0	1.1	1.2	2.9	0.0	0.0
Q3	7.3	1.9	1.2	1.2	2.9	0.0	0.1
Q4	7.5	1.9	1.2	1.2	3.1	0.0	0.0
2020 Q1 <sup>(p)</sup>	7.1	1.8	1.4	1.1	2.6	0.0	0.1
Transactions							
2019 Q1	0.1	0.1	-0.1	0.0	0.1	0.0	-0.1
Q2	0.1	0.1	0.0	0.0	0.1	0.0	-0.1
Q3	-0.1	0.0	0.0	0.0	0.0	0.0	-0.1
Q4	0.0	0.0	0.0	0.0	0.1	0.0	-0.1
2020 Q1 <sup>(p)</sup>	-0.1	-0.2	0.2	0.0	-0.1	0.0	-0.1

Source: ECB.

#### 19.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	7.0	0.0	6.9	0.1
Q2	7.2	0.0	7.1	0.1
Q3	7.3	0.0	7.2	0.1
Q4	7.5	0.0	7.4	0.1
2020 Q1 <sup>(p)</sup>	7.1	0.0	6.9	0.2
Transactions				
2019 Q1	0.1	0.0	0.1	-0.1
Q2	0.1	0.0	0.2	-0.1
Q3	-0.1	0.0	0.0	-0.1
Q4	0.0	0.0	0.1	-0.1
2020 Q1 <sup>(p)</sup>	-0.1	0.0	-0.1	-0.1

Source: ECB.

#### 19.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	7.3	1.6	0.6	3.5	1.5	-	0.1	7.3	0.0
Dec.	7.4	1.6	0.7	3.5	1.5	-	0.1	7.4	0.0
2020 Jan.	7.5	1.6	0.7	3.6	1.5	-	0.1	7.5	0.0
Feb.	7.3	1.5	0.6	3.5	1.5	-	0.1	7.3	0.0
Mar. <sup>(p)</sup>	6.9	1.4	0.6	3.2	1.5	-	0.1	6.9	0.0
Transactions									
2019 Nov.	0.0	0.0	0.0	0.0	0.0	-	0.0	0.0	0.0
Dec.	0.0	0.0	0.0	0.0	0.0	-	0.0	0.0	0.0
2020 Jan.	0.0	0.0	0.0	0.0	0.0	-	0.0	0.0	0.0
Feb.	0.0	0.0	0.0	0.0	0.0	-	0.0	0.0	0.0
Mar. <sup>(p)</sup>	-0.1	0.0	0.0	-0.1	0.0	-	0.0	-0.1	0.0
Growth rates									
2019 Nov.	5.4	-9.3	12.2	8.6	12.0	-	.	5.4	.
Dec.	6.0	-8.9	14.1	9.2	12.2	-	.	6.0	.
2020 Jan.	6.1	-8.3	12.8	9.1	11.9	-	.	6.1	.
Feb.	5.0	-8.6	15.1	5.8	13.1	-	.	5.0	.
Mar. <sup>(p)</sup>	3.0	-9.9	16.5	3.3	10.1	-	.	3.0	.

Source: ECB.

## 20 FINLAND

### 20.1 Aggregated balance sheet of investment funds

#### 20.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	132.6	7.2	37.8	49.3	33.2	1.1	4.0
Q2	132.4	7.5	39.7	48.5	33.9	1.2	1.7
Q3	136.4	7.7	41.3	49.9	34.8	1.2	1.4
Q4	140.1	8.0	40.5	52.8	36.0	1.3	1.5
2020 Q1 <sup>(p)</sup>	122.4	8.5	35.8	43.6	31.2	1.4	2.0
Transactions							
2019 Q1	1.7	0.5	2.3	-0.9	-0.3	0.1	-0.1
Q2	-0.3	0.3	1.6	-1.4	0.0	0.1	-0.9
Q3	1.5	0.1	1.3	0.1	0.2	0.1	-0.3
Q4	-0.4	0.4	-0.5	-0.3	0.2	0.1	-0.2
2020 Q1 <sup>(p)</sup>	-2.2	0.4	-2.3	-0.1	-0.9	0.1	0.6

Source: ECB.

#### 20.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	132.6	3.1	124.7	4.8
Q2	132.4	3.4	126.9	2.1
Q3	136.4	3.5	130.7	2.2
Q4	140.1	3.2	134.7	2.2
2020 Q1 <sup>(p)</sup>	122.4	3.3	116.3	2.8
Transactions				
2019 Q1	1.7	0.0	1.1	0.6
Q2	-0.3	0.3	0.0	-0.7
Q3	1.5	0.1	1.4	0.0
Q4	-0.4	-0.3	0.0	-0.1
2020 Q1 <sup>(p)</sup>	-2.2	0.1	-2.8	0.5

Source: ECB.

#### 20.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts and growth rates at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	133.3	58.6	51.7	12.2	9.3	0.5	-	125.4	-
Dec.	134.7	58.4	53.0	12.4	9.4	0.5	-	126.7	-
2020 Jan.	136.9	59.3	53.3	13.0	9.7	0.5	-	128.8	-
Feb.	132.5	59.5	49.2	12.5	9.7	0.6	-	124.4	-
Mar. <sup>(p)</sup>	116.3	51.6	42.6	11.0	9.5	0.6	-	108.2	-
Transactions									
2019 Nov.	0.1	-0.3	0.1	0.3	0.0	0.0	-	0.1	-
Dec.	-0.3	-0.4	0.0	0.1	-0.1	0.0	-	-0.3	-
2020 Jan.	1.6	0.6	0.2	0.5	0.3	0.0	-	1.6	-
Feb.	0.4	0.5	-0.2	0.0	0.0	0.1	-	0.4	-
Mar. <sup>(p)</sup>	-4.8	-4.1	-0.2	-0.5	0.0	0.0	-	-4.8	-
Growth rates									
2019 Nov.	1.0	8.7	-9.7	5.0	13.7	-10.9	-	1.3	-
Dec.	2.1	9.7	-8.6	6.1	14.7	-7.9	-	2.2	-
2020 Jan.	1.5	5.2	-6.4	9.7	15.1	-5.0	-	1.6	-
Feb.	1.9	5.6	-5.8	9.7	14.6	4.1	-	2.1	-
Mar. <sup>(p)</sup>	-1.1	0.0	-6.2	5.3	13.8	4.0	-	-1.0	-

Source: ECB.

## 21 CZECH REPUBLIC

### 21.1 Aggregated balance sheet of investment funds

#### 21.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	21.32	5.34	4.48	4.91	4.18	1.96	0.45
Q2	22.28	5.92	4.60	5.05	4.27	1.94	0.50
Q3	22.51	6.05	4.68	5.14	4.30	1.90	0.44
Q4	23.82	6.28	5.06	5.47	4.60	1.93	0.49
2020 Q1 <sup>(p)</sup>	21.63	6.40	4.54	4.66	3.76	1.79	0.47
Transactions							
2019 Q1	0.87	0.80	0.20	-0.01	-0.10	0.04	-0.05
Q2	0.77	0.59	0.12	0.07	0.05	-0.02	-0.04
Q3	-0.02	0.11	0.01	-0.03	-0.10	-0.03	0.02
Q4	1.15	0.24	0.44	0.22	0.26	0.04	-0.05
2020 Q1 <sup>(p)</sup>	-1.57	0.08	-0.56	-0.48	-0.53	-0.15	0.06

Source: ECB.

#### 21.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	21.32	0.88	19.50	0.94
Q2	22.28	0.89	20.54	0.86
Q3	22.51	0.81	20.81	0.88
Q4	23.82	0.86	22.14	0.82
2020 Q1 <sup>(p)</sup>	21.63	0.80	19.66	1.17
Transactions				
2019 Q1	0.87	-0.15	0.87	0.15
Q2	0.77	0.01	0.78	-0.02
Q3	-0.02	-0.08	0.11	-0.05
Q4	1.15	0.05	1.09	0.01
2020 Q1 <sup>(p)</sup>	-1.57	-0.07	-1.45	-0.05

Source: ECB.

#### 21.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	21.71	6.95	3.38	4.66	4.09	-	2.63	19.85	1.85
Dec.	22.14	7.07	3.45	4.79	4.17	-	2.66	20.25	1.89
2020 Jan.	22.43	7.15	3.42	4.88	4.27	-	2.71	20.52	1.91
Feb.	22.14	7.16	3.15	4.80	4.31	-	2.71	20.23	1.90
Mar. <sup>(p)</sup>	19.66	6.31	2.53	4.21	4.04	-	2.56	17.88	1.78
Transactions									
2019 Nov.	0.22	0.12	-0.01	0.05	0.05	-	0.02	0.22	0.00
Dec.	0.39	0.12	0.00	0.11	0.07	-	0.09	0.36	0.03
2020 Jan.	0.35	0.08	0.02	0.11	0.09	-	0.04	0.34	0.02
Feb.	0.07	0.04	-0.03	0.01	0.03	-	0.02	0.08	-0.01
Mar. <sup>(p)</sup>	-1.87	-0.71	-0.26	-0.42	-0.29	-	-0.19	-1.74	-0.13

Source: ECB.

## 22 HUNGARY

### 22.1 Aggregated balance sheet of investment funds

#### 22.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	23.80	4.80	6.37	2.06	4.86	3.88	1.84
Q2	24.02	4.64	5.96	2.11	4.95	4.09	2.27
Q3	23.28	4.38	5.29	2.09	4.97	4.40	2.14
Q4	25.07	4.88	5.42	2.34	5.53	4.66	2.23
2020 Q1 <sup>(p)</sup>	22.76	4.38	4.51	1.64	4.84	4.68	2.70
Transactions							
2019 Q1	0.26	0.36	-0.27	0.05	0.00	0.09	0.03
Q2	-0.04	-0.17	-0.46	0.00	0.04	0.15	0.41
Q3	-1.30	-0.32	-0.86	-0.01	-0.12	0.19	-0.19
Q4	1.56	0.53	0.20	0.15	0.46	0.19	0.04
2020 Q1 <sup>(p)</sup>	-2.55	-0.64	-0.95	-0.56	-0.49	-0.25	0.34

Source: ECB.

#### 22.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued <sup>(2)</sup>	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	23.80	0.50	22.16	1.15
Q2	24.02	0.61	21.95	1.47
Q3	23.28	0.74	21.23	1.31
Q4	25.07	0.88	22.68	1.51
2020 Q1 <sup>(p)</sup>	22.76	1.06	19.72	1.97
Transactions				
2019 Q1	0.26	0.14	0.29	-0.17
Q2	-0.04	0.11	-0.38	0.24
Q3	-1.30	0.12	-1.12	-0.30
Q4	1.56	0.14	1.07	0.35
2020 Q1 <sup>(p)</sup>	-2.55	0.13	-2.21	-0.48

Source: ECB.

#### 22.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	21.80	4.00	3.18	4.44	6.35	-	3.83	18.94	2.86
Dec.	22.68	4.27	3.35	4.58	6.58	-	3.90	19.69	3.00
2020 Jan.	22.55	4.26	3.26	4.59	6.62	-	3.81	19.53	3.02
Feb.	22.34	4.29	3.08	4.57	6.66	-	3.74	19.34	3.00
Mar. <sup>(p)</sup>	19.72	3.70	2.65	4.06	6.20	-	3.10	16.96	2.76
Transactions									
2019 Nov.	-0.10	-0.08	-0.04	0.06	0.05	-	-0.09	-0.02	-0.08
Dec.	0.69	0.28	0.09	0.14	0.15	-	0.04	0.62	0.07
2020 Jan.	-0.24	-0.02	-0.08	-0.01	-0.09	-	-0.04	-0.16	-0.08
Feb.	0.18	0.04	0.00	0.07	0.04	-	0.04	0.16	0.03
Mar. <sup>(p)</sup>	-2.15	-0.57	-0.19	-0.44	-0.59	-	-0.37	-1.97	-0.18

Source: ECB.

## 23 POLAND

### 23.1 Aggregated balance sheet of investment funds

#### 23.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	76.42	8.73	36.31	20.96	4.06	0.35	6.00
Q2	75.89	7.40	37.60	20.76	4.09	0.28	5.76
Q3	73.69	7.09	36.29	20.70	3.85	0.27	5.48
Q4	75.87	7.84	35.82	21.84	4.06	0.30	6.02
2020 Q1 <sup>(p)</sup>	65.46	7.70	30.68	17.88	2.87	0.30	6.02
Transactions							
2019 Q1	2.63	-0.40	2.87	0.02	-0.09	0.00	0.22
Q2	-0.98	-1.30	0.97	-0.09	0.00	-0.09	-0.48
Q3	-3.68	-0.34	-2.04	-0.60	-0.38	-0.01	-0.30
Q4	1.01	0.77	-0.40	0.19	0.18	0.01	0.27
2020 Q1 <sup>(p)</sup>	-8.64	-0.17	-5.71	-1.59	-0.96	0.01	-0.21

Source: ECB.

#### 23.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	76.42	3.05	67.70	5.67
Q2	75.89	2.64	69.16	4.08
Q3	73.69	3.89	67.91	1.89
Q4	75.87	2.58	71.50	1.79
2020 Q1 <sup>(p)</sup>	65.46	3.42	59.99	2.05
Transactions				
2019 Q1	2.63	2.16	-0.88	1.34
Q2	-0.98	-0.41	1.15	-1.73
Q3	-3.68	1.24	-2.38	-2.54
Q4	1.01	-1.32	2.38	-0.05
2020 Q1 <sup>(p)</sup>	-8.64	0.84	-8.92	-0.56

Source: ECB.

#### 23.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	69.63	35.23	7.95	3.27	0.70	0.02	22.45	37.14	32.49
Dec.	71.50	36.78	8.03	3.31	0.73	0.02	22.63	37.99	33.51
2020 Jan.	71.44	36.97	7.85	3.27	0.72	0.02	22.61	37.88	33.56
Feb.	70.46	37.05	7.17	3.09	0.70	0.02	22.42	37.13	33.32
Mar. <sup>(p)</sup>	59.99	29.81	5.89	2.65	0.66	0.02	20.95	29.45	30.54
Transactions									
2019 Nov.	-0.90	-0.24	-0.21	-0.06	0.00	0.00	-0.39	-0.28	-0.62
Dec.	0.87	0.64	0.00	0.04	0.00	0.00	0.20	0.73	0.15
2020 Jan.	-0.53	-0.20	-0.17	-0.04	-0.01	0.00	-0.11	-0.18	-0.35
Feb.	-0.39	-0.02	-0.10	-0.05	-0.01	0.00	-0.22	-0.05	-0.34
Mar. <sup>(p)</sup>	-7.99	-5.90	-0.55	-0.25	-0.04	0.00	-1.25	-6.28	-1.71

Source: ECB.

## 24 ROMANIA

### 24.1 Aggregated balance sheet of investment funds

#### 24.1.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Deposits and loan claims	Debt securities	Equity	Investment fund shares	Non-financial assets	Remaining assets and financial derivatives
Outstanding amounts							
2019 Q1	8.83	1.20	3.15	3.73	0.65	0.01	0.08
Q2	9.48	1.36	3.34	3.94	0.69	0.01	0.14
Q3	9.83	1.27	3.64	4.08	0.75	0.01	0.08
Q4	10.09	1.22	3.62	4.40	0.79	0.01	0.04
2020 Q1 <sup>(p)</sup>	8.28	1.03	3.15	3.39	0.62	0.01	0.07
Transactions							
2019 Q1	-0.39	-0.11	-0.21	-0.04	-0.03	0.00	0.00
Q2	0.36	0.16	0.18	-0.03	0.01	0.00	0.04
Q3	0.16	-0.09	0.28	0.02	0.02	0.00	-0.06
Q4	-0.16	-0.05	-0.04	0.01	-0.02	0.00	-0.05
2020 Q1 <sup>(p)</sup>	-0.74	-0.20	-0.47	-0.05	-0.05	0.00	0.03

Source: ECB.

#### 24.1.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Loans and deposits received	Investment fund shares issued	Remaining liabilities and financial derivatives
Outstanding amounts				
2019 Q1	8.83	0.39	8.26	0.18
Q2	9.48	0.44	8.77	0.27
Q3	9.83	0.55	9.13	0.15
Q4	10.09	0.32	9.67	0.09
2020 Q1 <sup>(p)</sup>	8.28	0.49	7.68	0.11
Transactions				
2019 Q1	-0.39	-0.15	-0.30	0.06
Q2	0.36	0.05	0.23	0.09
Q3	0.16	0.11	0.18	-0.12
Q4	-0.16	-0.22	0.13	-0.06
2020 Q1 <sup>(p)</sup>	-0.74	0.16	-0.93	0.02

Source: ECB.

#### 24.1.3 Investment fund shares issued broken down by investment policy and type of fund

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

	Total	Funds by investment policy						Funds by type	
		Bond funds	Equity funds	Mixed funds	Real estate funds	Hedge funds	Other funds	Open-end funds	Closed-end funds
Outstanding amounts									
2019 Nov.	9.39	3.50	4.64	0.21	-	-	1.05	4.67	4.72
Dec.	9.67	3.54	4.88	0.21	-	-	1.05	4.71	4.97
2020 Jan.	9.74	3.62	4.84	0.21	0.00	-	1.07	4.81	4.93
Feb.	9.47	3.66	4.56	0.19	0.00	-	1.06	4.84	4.63
Mar. <sup>(p)</sup>	7.68	2.80	3.85	0.16	0.00	-	0.87	3.75	3.93
Transactions									
2019 Nov.	-0.02	0.01	-0.03	0.00	-	-	0.00	0.02	-0.03
Dec.	0.06	0.03	0.04	0.00	-	-	-0.01	0.03	0.04
2020 Jan.	0.07	0.07	-0.02	0.00	0.00	-	0.02	0.10	-0.02
Feb.	0.10	0.03	0.08	0.00	0.00	-	0.00	0.03	0.07
Mar. <sup>(p)</sup>	-1.10	-0.83	-0.09	-0.02	0.00	-	-0.17	-1.03	-0.07

Source: ECB.