

2 Contributions to the aggregated balance sheet of euro area money market funds

1. Assets

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

| | Total | Loans to euro area residents | | Holdings of debt securities issued by euro area residents | | | | Money market fund shares ¹⁾ | Holdings of equity and non-MMF investment fund shares ¹⁾ | External assets | | | Remaining assets |
|-----------------------------------|-------|------------------------------|-------|---|--------------------|---------------------------|-------|--|---|-----------------|-----------------|-------|------------------|
| | | | MFIs | Total | General government | Other euro area residents | MFIs | | | Total | Debt securities | Loans | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| Outstanding amounts ²⁾ | | | | | | | | | | | | | |
| 2016 | 485.2 | 26.7 | 25.9 | 111.2 | 14.4 | 16.2 | 80.5 | 0.6 | - | 345.2 | 261.6 | 82.9 | 1.5 |
| 2017 | 500.6 | 24.0 | 22.8 | 119.1 | 15.3 | 18.9 | 85.0 | 0.9 | - | 349.8 | 242.7 | 106.6 | 6.5 |
| 2018 | 502.1 | 25.0 | 24.3 | 107.9 | 12.1 | 21.8 | 74.1 | 1.0 | - | 365.6 | 243.8 | 121.4 | 2.6 |
| 2018 Q4 | 502.1 | 25.0 | 24.3 | 107.9 | 12.1 | 21.8 | 74.1 | 1.0 | - | 365.6 | 243.8 | 121.4 | 2.6 |
| 2019 Q1 | 498.5 | 24.2 | 24.0 | 117.6 | 15.3 | 19.8 | 82.5 | 0.6 | - | 352.3 | 232.5 | 119.5 | 3.7 |
| Q2 | 500.8 | 24.8 | 23.4 | 122.0 | 13.9 | 20.5 | 87.6 | 0.7 | - | 351.9 | 215.7 | 135.9 | 1.5 |
| Q3 | 561.4 | 24.0 | 23.5 | 143.7 | 16.2 | 23.8 | 103.8 | 0.5 | - | 392.2 | 254.1 | 137.7 | 0.9 |
| Transactions | | | | | | | | | | | | | |
| 2016 | 36.8 | 2.0 | 2.7 | 8.1 | -4.7 | -1.4 | 14.2 | 0.1 | - | 29.2 | 13.9 | 15.0 | -2.5 |
| 2017 | 46.1 | -1.7 | -2.1 | 13.0 | 1.7 | 3.3 | 7.9 | 0.3 | - | 29.3 | 0.5 | 29.0 | 5.0 |
| 2018 | -5.5 | 1.4 | 1.9 | -12.4 | -3.4 | 2.4 | -11.3 | 0.2 | - | 9.4 | -3.9 | 13.4 | -3.9 |
| 2018 Q4 | 12.1 | -3.2 | -3.8 | 1.7 | 2.1 | 1.3 | -1.7 | 0.3 | - | 12.1 | 2.6 | 9.5 | 1.2 |
| 2019 Q1 | -17.8 | -1.1 | -0.5 | 6.7 | 3.0 | -2.5 | 6.2 | -0.5 | - | -24.1 | -17.5 | -6.4 | 1.1 |
| Q2 | 13.4 | 0.2 | -0.8 | 7.4 | -1.2 | 1.1 | 7.6 | 0.1 | - | 7.9 | -11.6 | 19.5 | -2.2 |
| Q3 | 48.0 | -0.7 | 0.1 | 19.3 | 2.0 | 2.8 | 14.5 | -0.2 | - | 30.1 | 31.8 | -1.8 | -0.6 |
| Growth rates | | | | | | | | | | | | | |
| 2016 | 8.4 | 8.7 | 12.1 | 8.1 | -25.9 | -7.4 | 22.3 | 11.7 | - | 9.6 | 6.0 | 22.4 | - |
| 2017 | 9.8 | -7.2 | -9.2 | 12.0 | 12.1 | 21.3 | 10.2 | 50.3 | - | 8.8 | 0.3 | 35.1 | - |
| 2018 | -1.1 | 5.8 | 8.3 | -10.3 | -22.3 | 12.5 | -13.3 | 19.1 | - | 2.7 | -1.6 | 12.5 | -57.9 |
| 2018 Q4 | -1.1 | 5.8 | 8.3 | -10.3 | -22.3 | 12.5 | -13.3 | 19.1 | - | 2.7 | -1.6 | 12.5 | -57.9 |
| 2019 Q1 | -3.1 | -13.4 | -12.3 | -6.5 | -15.8 | -1.3 | -5.8 | -20.6 | - | -1.5 | -9.9 | 20.7 | 130.6 |
| Q2 | -0.6 | -17.9 | -21.1 | 8.6 | 9.0 | -3.7 | 11.9 | -29.3 | - | -2.1 | -14.2 | 26.5 | 20.2 |
| Q3 | 11.2 | -16.7 | -17.6 | 32.9 | 59.4 | 12.8 | 34.8 | -35.2 | - | 7.2 | 2.3 | 17.9 | -35.8 |

Source: ECB.

- 1) Amounts issued by euro area residents. Amounts issued by non-euro area residents are included in external assets.
- 2) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.

2. Liabilities

(EUR billions and annual growth rates; outstanding amounts and growth rates at end of period; transactions during period)

| | Total | Deposits of euro area residents | Money market fund shares issued, held by euro area residents | Capital and reserves | External liabilities ²⁾ | Remaining liabilities |
|-----------------------------------|-------|---------------------------------|--|----------------------|------------------------------------|-----------------------|
| | | | | | | |
| Outstanding amounts ¹⁾ | | | | | | |
| 2016 | 485.2 | 0.0 | 90.0 | 0.0 | 388.2 | 7.0 |
| 2017 | 500.6 | 0.0 | 91.9 | 0.0 | 395.1 | 13.6 |
| 2018 | 502.1 | 0.0 | 97.4 | 0.0 | 390.6 | 14.2 |
| 2018 Q4 | 502.1 | 0.0 | 97.4 | 0.0 | 390.6 | 14.2 |
| 2019 Q1 | 498.5 | 0.0 | 82.6 | 0.0 | 403.1 | 12.8 |
| Q2 | 500.8 | 0.0 | 91.2 | 0.0 | 399.8 | 9.7 |
| Q3 | 561.4 | 0.0 | 102.0 | 0.0 | 448.9 | 10.4 |
| Transactions | | | | | | |
| 2016 | 36.8 | 0.0 | 17.1 | 0.0 | 19.0 | 0.8 |
| 2017 | 46.1 | 0.0 | 2.0 | 0.0 | 37.5 | 6.6 |
| 2018 | -5.5 | 0.0 | 5.6 | 0.0 | -11.8 | 0.6 |
| 2018 Q4 | 12.1 | 0.0 | 13.0 | 0.0 | -5.4 | 4.6 |
| 2019 Q1 | -17.8 | 0.0 | -16.0 | 0.0 | -0.4 | -1.4 |
| Q2 | 13.4 | 0.0 | 8.6 | 0.0 | 7.8 | -3.0 |
| Q3 | 48.0 | 0.0 | 10.7 | 0.0 | 36.5 | 0.7 |
| Growth rates | | | | | | |
| 2016 | 8.4 | - | 23.5 | - | 5.3 | 12.1 |
| 2017 | 9.8 | - | 2.2 | - | 10.0 | 95.2 |
| 2018 | -1.1 | - | 6.2 | - | -2.9 | 4.8 |
| 2018 Q4 | -1.1 | - | 6.2 | - | -2.9 | 4.8 |
| 2019 Q1 | -3.1 | - | -3.7 | - | -3.4 | 14.9 |
| Q2 | -0.6 | - | 3.3 | - | -1.2 | -10.0 |
| Q3 | 11.2 | - | 19.0 | - | 9.6 | 8.5 |

Source: ECB.

- 1) After a transitional period ending on 31 January 2012, the definition of money market funds for euro area statistical purposes was brought into line with the criteria applied for supervisory purposes under the guideline on a common definition of European money market funds issued on 19 May 2010 by the Committee of European Securities Regulators (CESR). This change has led to reclassifications of money market funds and other investment funds.
- 2) Mostly money market fund shares held by non euro area resident investors.