

11 October 2007

PRESS RELEASE

EURO AREA INVESTMENT FUND STATISTICS JUNE 2007

The total assets of euro area investment funds rose to EUR 6,003 billion at end-June 2007, from EUR 5,713 billion in March 2007.¹ This development was mainly due to an increase in the amount outstanding of shares and other equity, from EUR 2,069 billion to EUR 2,216 billion.

Total assets of investment funds

(EUR billions; not seasonally adjusted; amount outstanding at the end of the quarter)

2006			2007	
June	September	December	March	June
5,138	5,359	5,551	5,713	6,003

Source: ECB.

A breakdown of the **assets side of the aggregated balance sheet of euro area investment funds** shows that at end-June 2007 holdings of shares and other equity accounted for 37% of total assets (see Chart 1). The second largest item was holdings of securities other than shares, which contributed 34% to the balance sheet total. Holdings of investment fund shares accounted for 13% of total assets, deposits for 6% and fixed assets for 3%.

In terms of **breakdown by investment policy**, the share of total assets held in equity funds stood at 30% at end-June 2007. Bond funds accounted for 28% of total assets, mixed funds for 26% and real estate funds for 4% (see Chart 2).

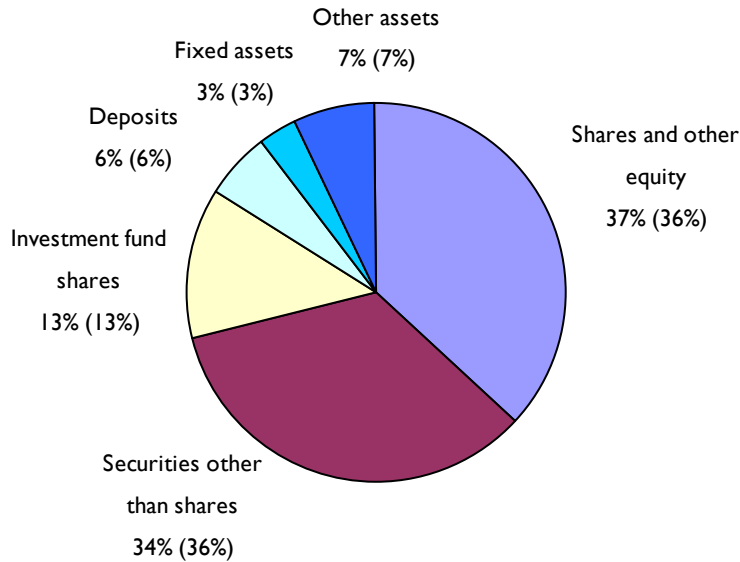
Notes

- The euro area aggregates presented in this press release include data for Slovenia, also for the reference periods prior to its adoption of the euro.
- In addition to the data for the reference quarter, this press release incorporates minor revisions to the data for previous periods.
- More details on the latest investment fund data, together with methodological notes, are available in the “Statistics” section of the ECB’s website under “Euro area investment fund statistics” (<http://www.ecb.int/stats/money/funds/html/index.en.html>). Further documentation on investment fund statistics is provided in the General notes of the “Euro area statistics” section of the ECB’s Monthly Bulletin.

¹ Changes in total assets and liabilities can be the result of transactions, valuation changes and reclassifications. Valuation changes include changes in the market price of assets and exchange rate changes for assets denominated in currencies other than the euro.

Chart 1 Balance sheet total of investment funds in June 2007: breakdown by asset item

(figures for end-March 2007 in brackets)

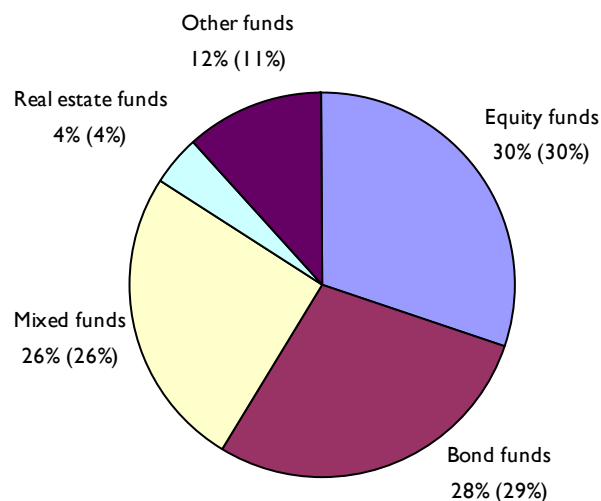


Source: ECB.

Note: Shares may not add up to 100% due to rounding.

Chart 2 Balance sheet total of investment funds in June 2007: breakdown by investment policy¹⁾

(figures for end-March 2007 in brackets)



Source: ECB.

Note: Shares may not add up to 100% due to rounding.

1) The breakdown by investment policy is based on the type of assets in which the investment funds primarily invest, usually on the basis of a stated strategy (e.g. if the fund primarily invests 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. If a fund cannot be classified as an equity, bond, mixed or real estate fund, it is included in the residual “other funds” category.

Aggregated balance sheet of euro area investment funds

(EUR billions; not seasonally adjusted; amount outstanding at the end of the quarter)

	June 06	Sep. 06	Dec. 06	Mar. 07	June 07
Balance sheet of euro area investment funds					
Assets					
Deposits	317	317	321	332	350
Securities other than shares	1,909	1,985	2,006	2,032	2,042
- with a maturity of up to one year	145	178	171	181	193
- with a maturity of over one year	1,763	1,807	1,835	1,851	1,849
Shares and other equity	1,778	1,874	2,022	2,069	2,216
Investment fund shares	601	631	671	719	784
Fixed assets	180	181	188	189	195
Other assets	353	369	344	373	415
Liabilities					
Investment fund shares	4,790	4,999	5,217	5,349	5,597
Deposits and loans	76	76	78	82	91
Other liabilities	272	284	256	282	316
Total	5,138	5,359	5,551	5,713	6,003
Supplementary statistics on market shares					
Balance sheet total broken down by investment policy¹⁾					
Equity funds	1,443	1,533	1,681	1,723	1,823
Bond funds	1,569	1,594	1,657	1,675	1,694
Mixed funds	1,257	1,321	1,376	1,459	1,539
Real estate funds	217	221	232	238	244
Other funds	651	689	606	617	703
Balance sheet total broken down by type of investor²⁾					
General public funds	3,913	4,086	4,252	4,372	4,591
Special investors' funds	1,225	1,273	1,299	1,341	1,412

Source: ECB.

1) The breakdown by investment policy is based on the type of assets in which the investment funds primarily invest, usually on the basis of a stated strategy (e.g. if the fund primarily invests 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. If a fund cannot be classified as an equity, bond, mixed or real estate fund, it is included in the residual "other funds" category.

2) The breakdown by type of investor indicates whether there are restrictions on the purchase of the investment funds' units/shares.

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