

PRESS RELEASE

EURO AREA INVESTMENT FUND STATISTICS SEPTEMBER 2006

The total assets of euro area investment funds increased to EUR 5,355 billion in September 2006, from EUR 5,136 billion in June 2006.¹ This development was mainly due to a rise in the amounts outstanding of shares and other equity, from EUR 1,776 billion in June 2006 to EUR 1,865 billion in September 2006, and of securities other than shares, from EUR 1,908 billion in June 2006 to EUR 1,984 billion in September 2006.

Total assets of investment funds

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

2005		2006		
September	December	March	June	September
4,631	4,789	5,197	5,136	5,355

Source: ECB.

The asset side of the aggregated balance sheet of euro area investment funds shows that in September 2006 holdings of securities other than shares accounted for 37% of total assets (see Chart 1). The second largest item was holdings of shares and other equity, which contributed 35% to the balance sheet total. Holdings of investment fund shares accounted for 12% of total assets, deposits for 6% and fixed assets for 3%.

As regards the breakdown by investment policy, the share of total assets held in bond funds stood at 30% in September 2006. Equity funds accounted for 29% of total assets, mixed funds for 25% and real estate funds for 4% (see Chart 2).

Notes

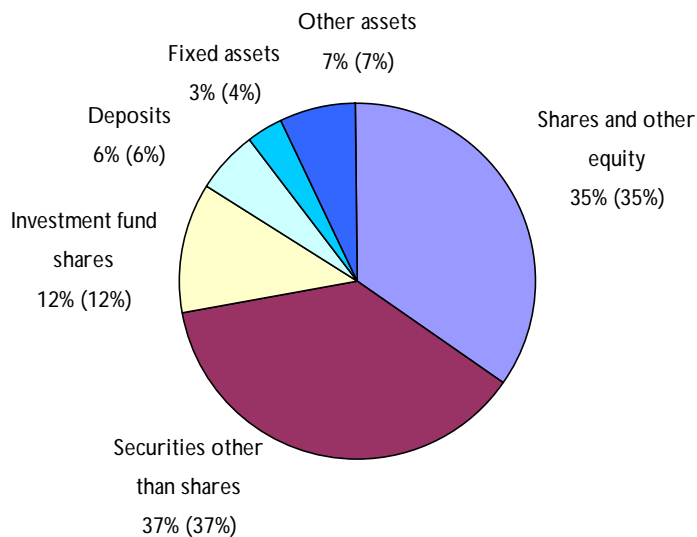
- *In addition to the data for the reference quarter, this press release incorporates minor revisions to the data for previous periods.*

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.*

- *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.*

Chart 1 Balance sheet total of investment funds in September 2006: breakdown by asset item

(percentages; figures for June 2006 in brackets)

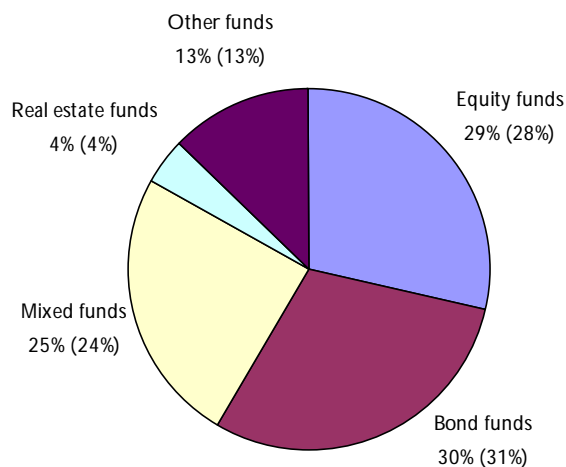


Source: ECB.

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

Chart 2 Balance sheet total of investment funds in September 2006: breakdown by investment policy¹⁾

(percentages; figures for June 2006 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; end of period)

	Sep. 05	Dec. 05	Mar. 06	June 06	Sep. 06
Balance sheet of euro area investment funds					
Assets					
Deposits	304	291	316	317	315
Securities other than shares	1,861	1,848	1,905	1,908	1,984
- with a maturity of up to 1 year	101	110	140	145	178
- with a maturity of over 1 year	1,759	1,738	1,765	1,763	1,806
Shares and other equity	1,553	1,683	1,896	1,776	1,865
Investment fund shares	460	505	569	601	637
Fixed assets	172	176	177	180	181
Other assets	282	285	333	353	372
Liabilities					
Investment fund shares	4,352	4,517	4,869	4,787	4,992
Deposits and loans	60	62	74	76	76
Other liabilities	219	210	255	272	287
Total	4,631	4,789	5,197	5,136	5,355
Supplementary statistics on market shares					
Balance sheet total broken down by investment policy¹⁾					
Equity funds	1,225	1,336	1,530	1,442	1,531
Bond funds	1,582	1,538	1,593	1,569	1,597
Mixed funds	1,071	1,109	1,239	1,256	1,320
Real estate funds	213	216	214	217	221
Other funds	540	590	622	651	686
Balance sheet total broken down by type of investor²⁾					
General public funds	3,507	3,659	3,997	3,911	4,081
Special investors' funds	1,124	1,130	1,201	1,225	1,275

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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