



EUROPEAN CENTRAL BANK

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PRESS RELEASE

EURO AREA INVESTMENT FUND STATISTICS SEPTEMBER 2002

The total assets of euro area investment funds amounted to EUR 2,853 billion in September 2002, down from EUR 3,035 billion in June 2002. One year earlier, in September 2001, these assets had been worth EUR 2,978 billion. The share of assets in bond funds increased from 34% in June 2002 to 37% in September, while the share in equity funds declined from 24% to 21%.

Total assets of investment funds

(EUR billions (not seasonally adjusted; end of period))

2001		2002		
September	December	March	June	September
2,978	3,191	3,259	3,035	2,853

Source: ECB.

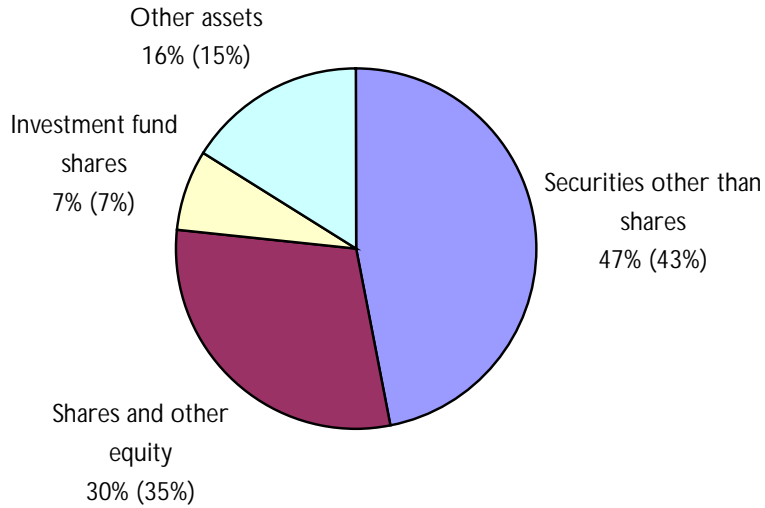
Regarding the **distribution on the asset side of the balance sheet of euro area investment funds** (see Chart 1), in September 2002 holdings of securities other than shares accounted for 47% of total assets, up from 43% in June. The second largest item was the holdings of shares and other equity, whose contribution to the total balance sheet of the investment funds declined from 35% in June 2002 to 30% in September. The holdings of fund shares and of the residual category of other assets (which include deposits, fixed assets and financial derivatives) stood at 7% and 16%, respectively, of the total balance sheet in September 2002, close to the proportions recorded in June.

As regards the **breakdown of investment funds by investment policy**, the share of bond funds increased in September 2002 (see Chart 2). They accounted for 37% of total investment fund assets in September 2002, up from 34% in the previous quarter. By contrast, a decrease of 3 percentage points was recorded for equity funds. The proportions of total assets invested in the other investment fund categories remained broadly unchanged.

More details on the latest data on investment funds 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/funds/index.htm>). Further documentation on investment fund statistics is provided in the General notes of the Euro area statistics section of the ECB Monthly Bulletin.

Chart 1 Total assets of investment funds in September 2002: breakdown by balance sheet items

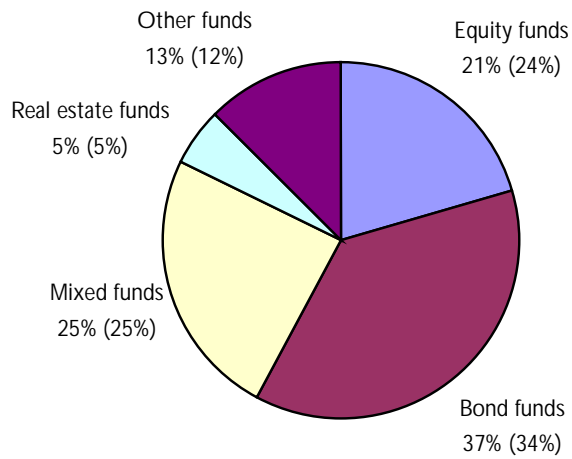
(June 2002 in brackets)



Source: ECB.

Chart 2 Total assets of investment funds in September 2002: breakdown by investment policy

(June 2002 in brackets)



Source: ECB.

Table 1. Aggregated balance sheet of euro area investment funds*(EUR billions (not seasonally adjusted; end of period))*

	2001Q3	2001Q4	2002Q1	2002Q2	2002Q3
Total assets/liabilities of euro area investment funds	2,978	3,191	3,259	3,035	2,853
Assets					
Deposits	242	245	254	243	237
Securities other than shares	1,294	1,310	1,309	1,313	1,338
- with maturity up to 1 year	63	63	71	75	74
- with maturity over 1 year	1,231	1,246	1,238	1,237	1,264
Shares and other equity	1,054	1,219	1,263	1,056	849
Investment fund shares	192	210	225	215	205
Fixed assets	105	109	111	108	121
Other assets	90	99	98	100	103
Liabilities					
Investment fund shares	2,859	3,076	3,138	2,920	2,739
Deposits and loans	42	41	43	39	39
Other liabilities	78	74	79	76	75
Total assets/liabilities broken down by investment policy					
Equity funds	738	840	862	729	586
Bond funds	1,019	1,032	1,039	1,037	1,063
Mixed funds	756	810	820	763	700
Real estate funds	127	134	142	139	146
Other funds	338	375	395	368	359
Total assets/liabilities broken down by type of investor					
General public funds	2,242	2,408	2,464	2,262	2,093
Special investors' funds	736	783	795	773	760

*Source: ECB.***European Central Bank**

Press and Information Division

Kaiserstrasse 29, D-60311 Frankfurt am Main

Tel.: 0049 69 1344 7455, Fax: 0049 69 1344 7404

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