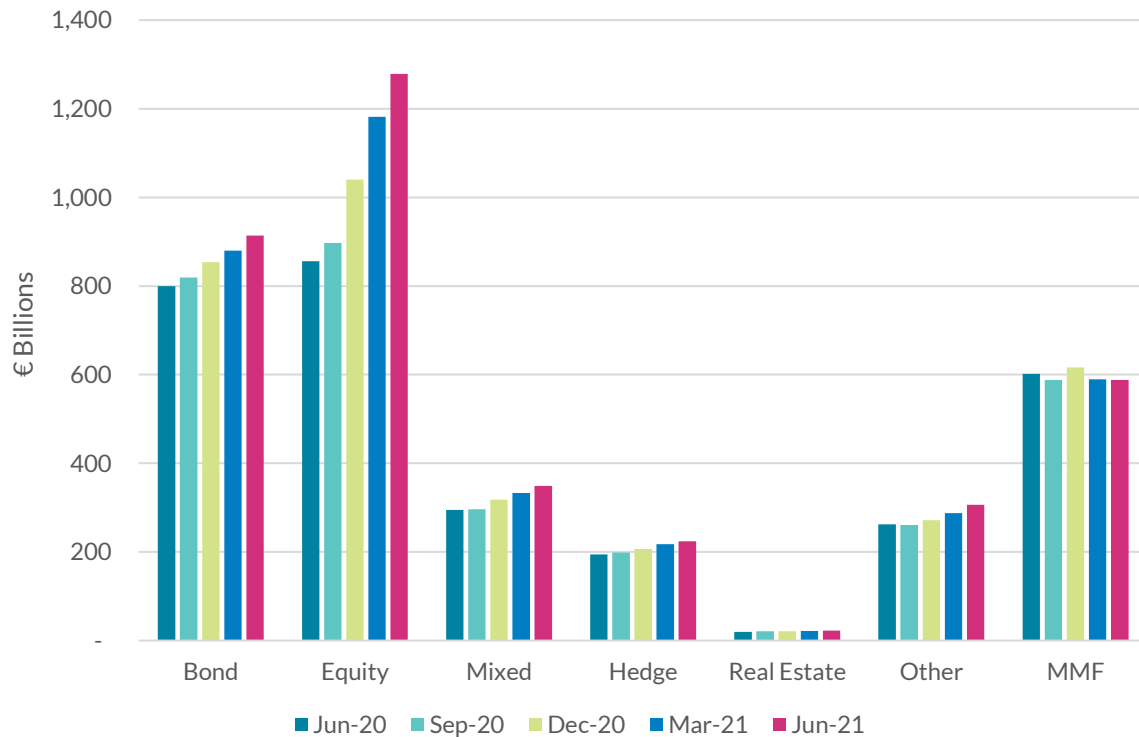




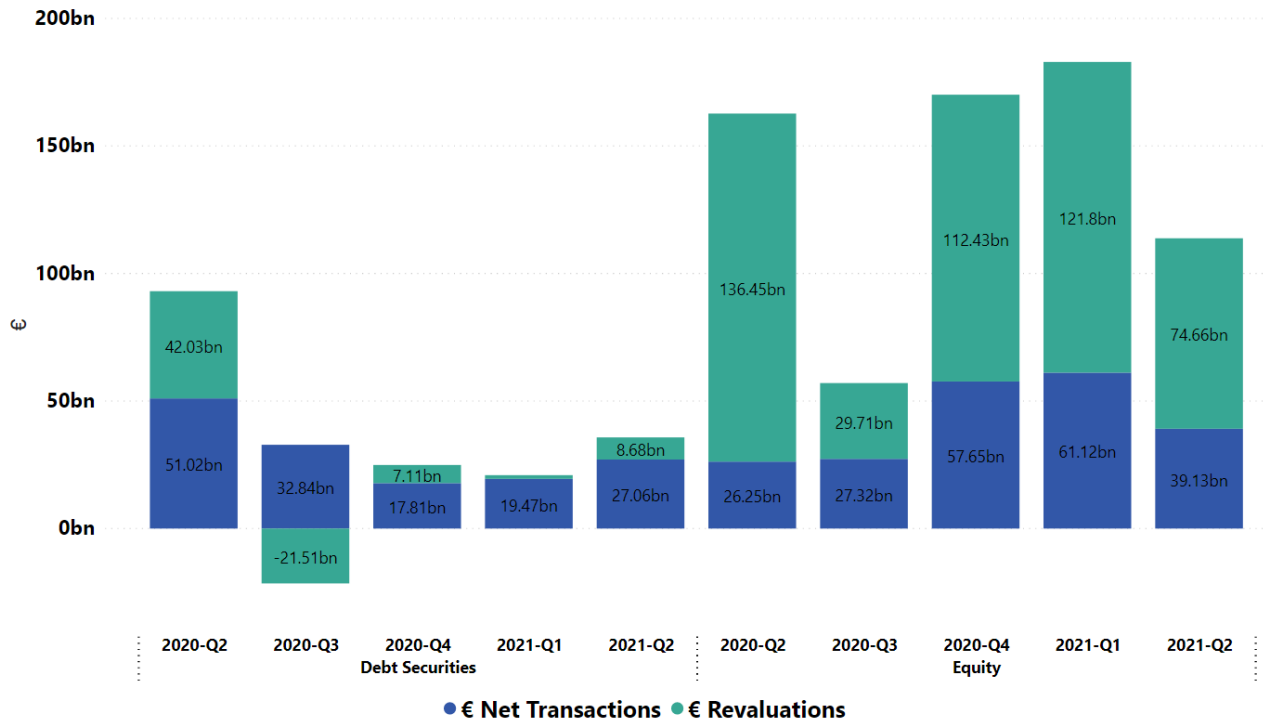
**Chart 1: Net Asset Value of Investment and Money Market Funds**



- The net asset values (NAVs) of Irish-resident funds reached an all-time high of €3,683bn at end-June 2021. All fund types, except money market funds, increased their NAV during the quarter.
- Total NAV increased 5% in Q2 2021. This increase was split between 48% net investor inflows and 52% valuation gains. Total assets under management were €4,149bn in Q2 2021.
- Equity funds showed the largest increase in the quarter, up 8.2% to €1,278bn. Money market funds decreased slightly by 0.2%, while all other fund types increased between 3% and 7%.
- In equity, hedge and mixed funds, the majority of the NAV increase was driven by revaluations, while in bond and real estate it was investor inflows. Other funds were split equally between investor inflows and revaluations.



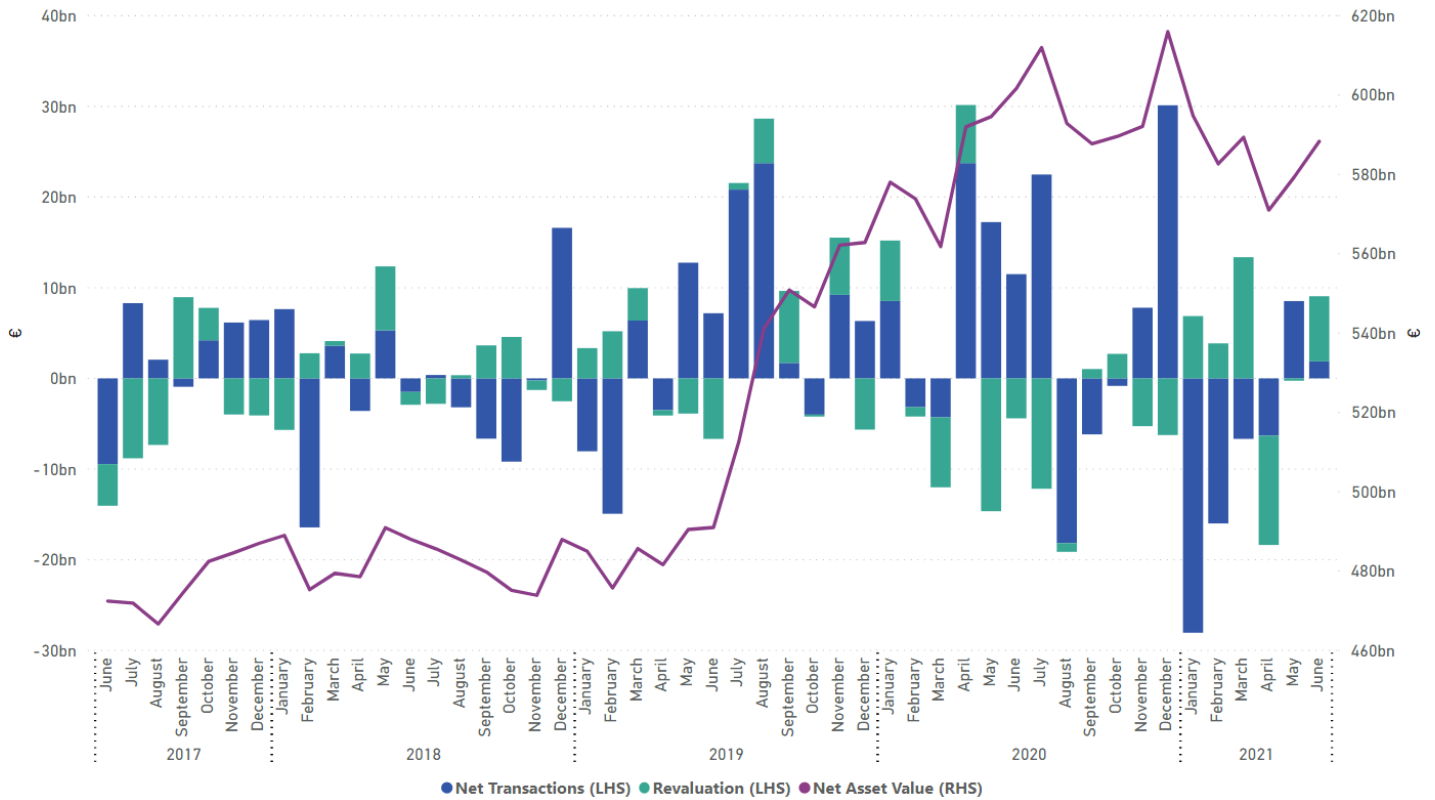
**Chart 2: Change in Holdings of Debt and Equity Securities by Investment Funds**



- There continued to be a large increase in both net transactions and revaluations in holdings of equity securities, at €39bn and €75bn respectively.
- This was led by growth in US equities (€42bn in revaluations, €15bn in net transactions), the majority of which was in equities in Non-Financial Corporations.
- Overall, the value of equity holdings are up 42% from Q2 2020, totalling €1,770bn in Q2 2021.
- Debt securities holdings saw a fifth successive quarter of positive net transactions (€27bn), and third consecutive quarter of positive revaluations (€9bn).
- The majority of the net transactions increase in debt securities was in government bonds (€21bn), the largest of which are US (€12.5bn) and UK (€3.6bn) bonds.
- Overall, the value of debt holdings are up 3% over the quarter, totalling €1,286bn in Q2 2021.



Chart 3: Net Asset Value of Money Market Funds



- In Q2 2021, MMF net asset values (NAV) decreased marginally by €1bn, to €588 billion, driven by negative revaluations. Year-on-year, there was a 2 %, or €13bn, decline.
- There was investor inflows of €4bn and negative revaluations of €5bn in Q2 2021.
- There has been increased volatility in NAVs over the past year, which seem to relate to precautionary investor inflows to MMFs in the earlier part of the crisis starting to unwind more recently.



## Further information

The investment fund publication tables are published [here](#).

All Funds by category are published [here](#).

Investment funds statistics are collected on the basis of quarterly security by security reporting. The reporting population is comprised of those investment funds resident and authorised in Ireland. The reporting form and notes on compilation are also available on the website [here](#).

The MMF publication tables are published [here](#).

Money Market Funds statistics are collected on the basis of monthly security-by-security reporting. The reporting population is comprised of money market funds resident and authorised by the Central Bank in Ireland. The reporting form and notes on compilation are also available on the website [here](#).

For queries contact: Central Bank, Press Office at [media@centralbank.ie](mailto:media@centralbank.ie) or (01) 224 6299.