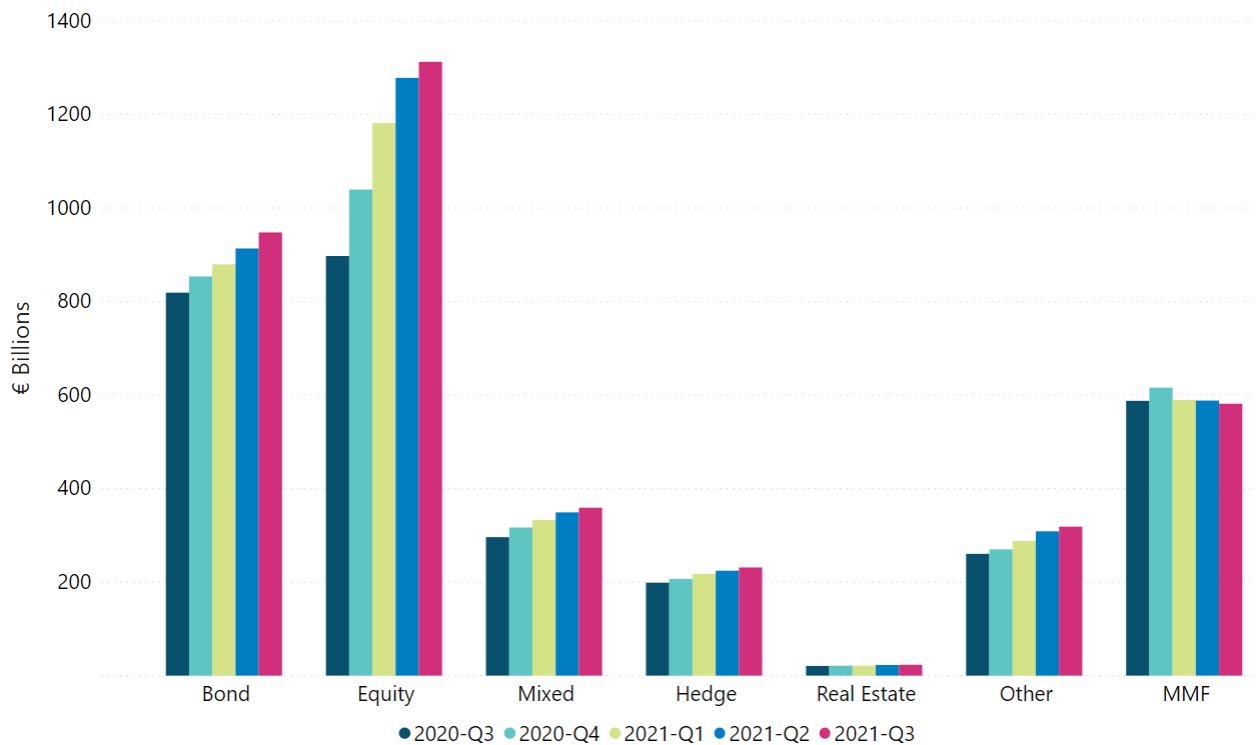




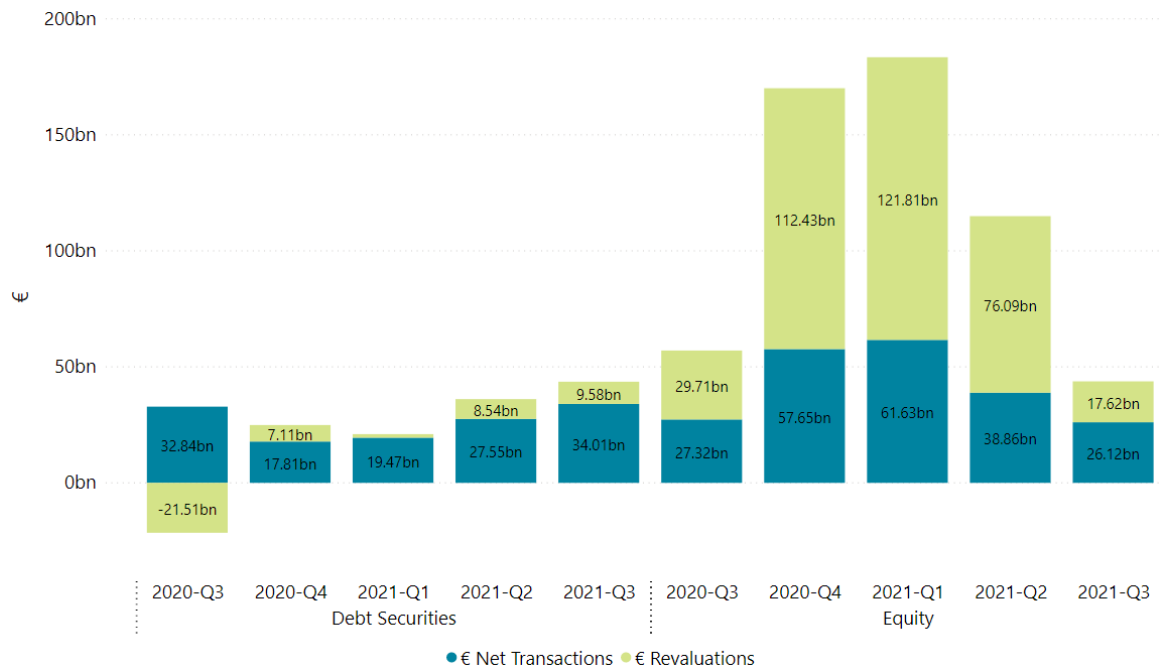
Chart 1: Net Asset Value of Investment and Money Market Funds



- The net asset values (NAVs) of Irish-resident funds reached an all-time high of €3,774bn at end-September 2021. All fund types, except money market funds, increased their NAV during the quarter.
- The total NAV increased by 2% in Q3 2021. This increase was split between 58% net investor inflows and 42% valuation gains. The total assets under management were €4,255bn at end-September 2021.
- Money market funds NAV decreased in the quarter by 1.2% to €582bn. Bond funds had the largest increase of 4% (€34bn), while all other fund types increased between 2% and 3%.
- In bond, equity, mixed, and real estate funds, the majority of the NAV increase was driven by investor inflows, while in hedge and other funds, it was due to positive revaluations.



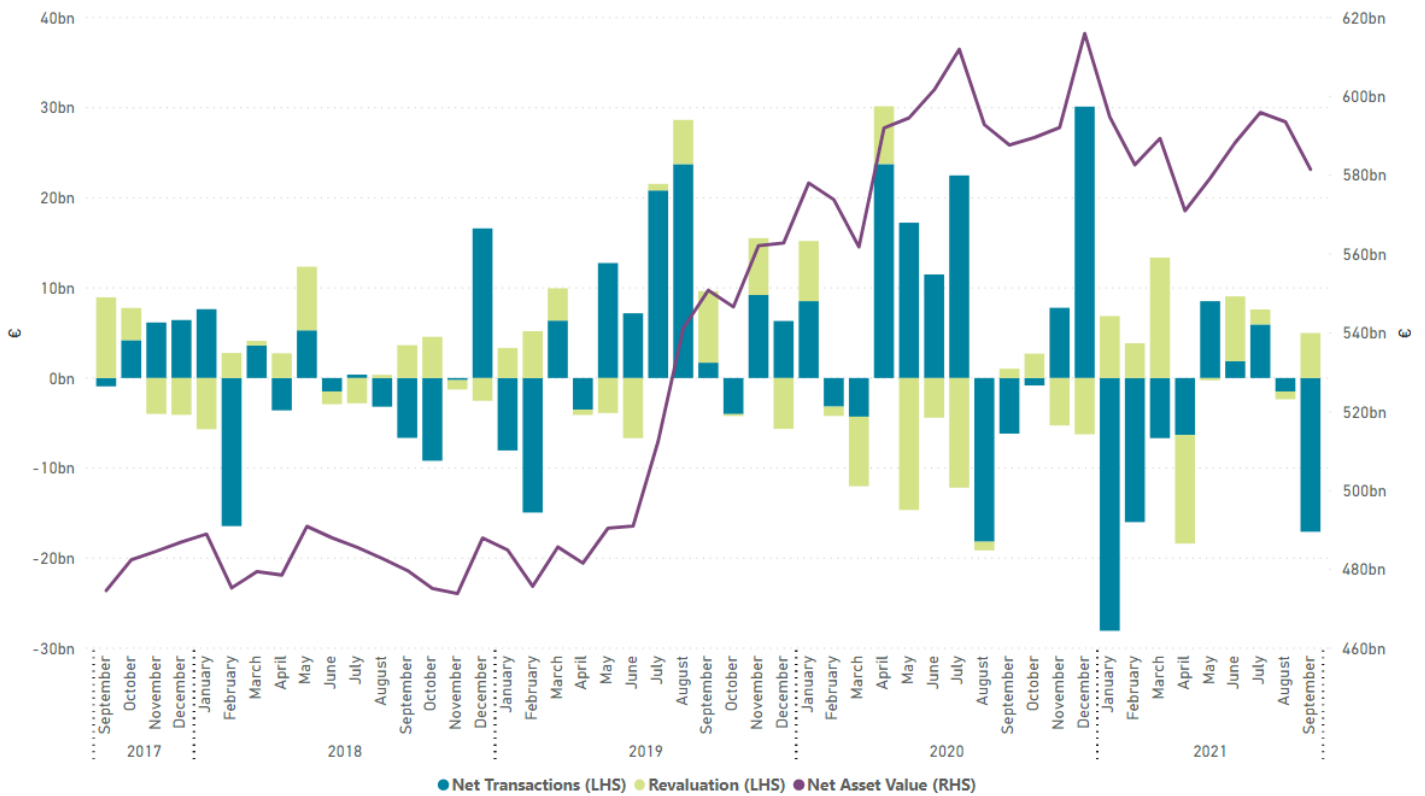
Chart 2: Change in Holdings of Debt and Equity Securities by Investment Funds



- While there continued to be increases in both net transactions and revaluations in holdings of equity securities, at €26bn and €18bn respectively, these gains were more modest than those seen in the previous three quarters.
- This was led by growth in US equities (€17bn in net transactions, €12bn in revaluations), the majority of which was in equities in Non-Financial Corporations.
- Overall, the value of equity holdings are up 2% from Q2 2021, totalling €1,815bn in Q3 2021.
- Debt securities holdings saw a sixth successive quarter of positive net transactions (€34bn), and fourth consecutive quarter of positive revaluations (€10bn). Bond funds accounted for 72% of the increase in debt security holdings in Q3 2021.
- The majority of the net transactions increase in debt securities was in government bonds (€16bn), the largest of which are UK (€8bn) bonds.
- Overall, the value of debt holdings are up 3% over the quarter, totalling €1,330bn in Q3 2021.



Chart 3: Net Asset Value of Money Market Funds



- In Q3 2021, MMF NAVs decreased by €7bn, to €582 billion, driven by negative transactions in September 2021.
- There was negative transactions of €13bn and positive revaluations of €6bn in Q3 2021.
- There has been increased volatility in NAVs over the past year, which seem to relate to precautionary investor inflows to MMFs in April-July 2020 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](#).

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