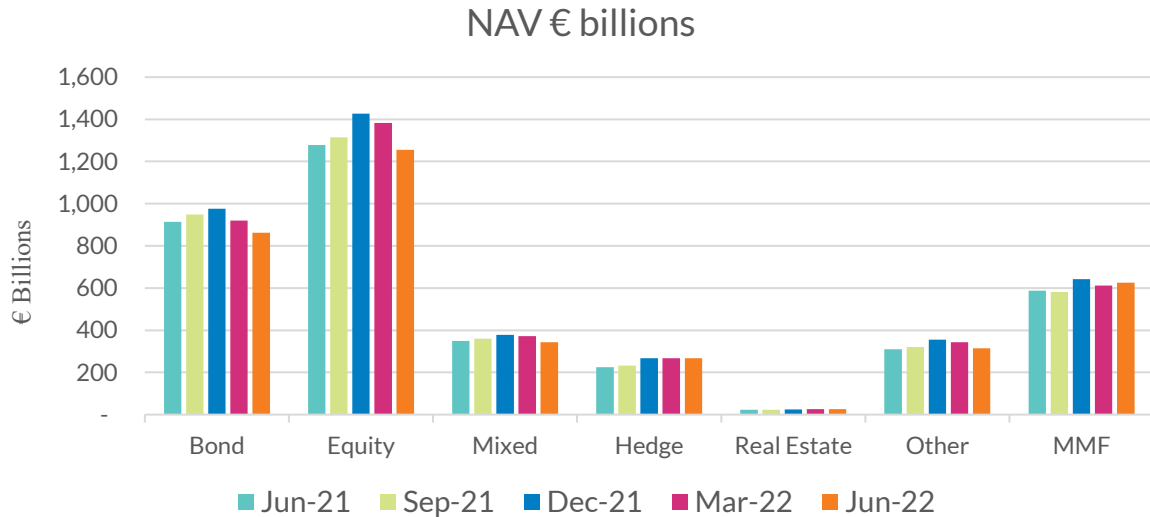




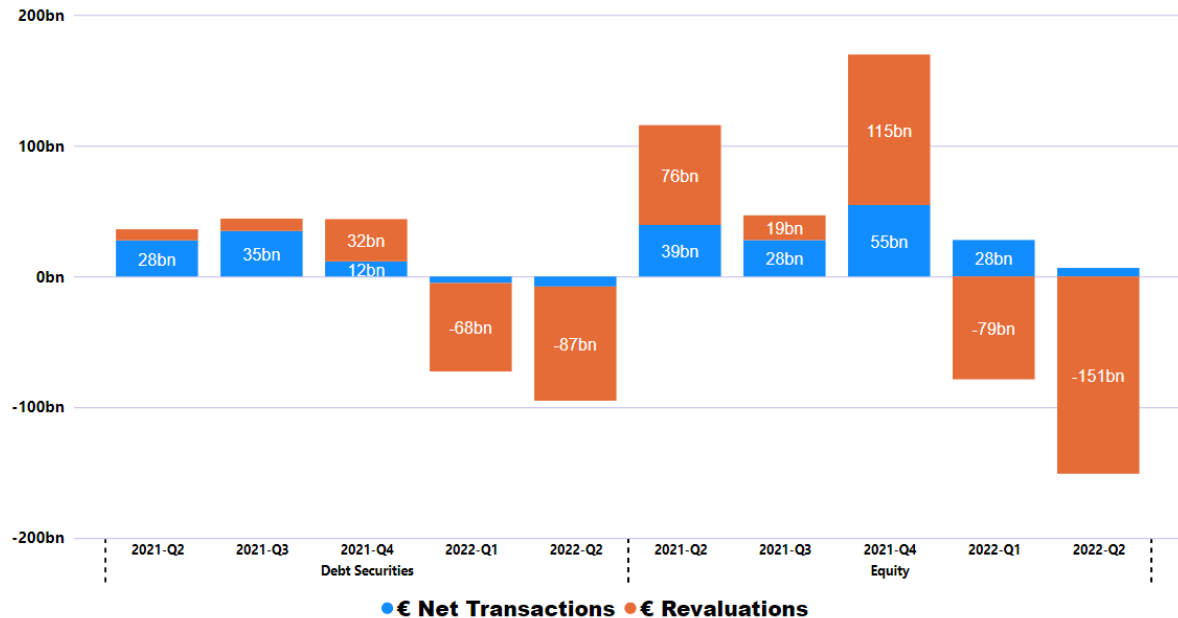
Chart 1: Net Asset Value of Investment and Money Market Funds



- The net asset values (NAVs) of Irish-resident funds (IFs) continued to decline this year, falling to €3,692bn at end-June 2022. The total NAV decreased by €230bn during the second quarter (5.9%).
- All fund types except hedge funds, real estate funds and MMFs, showed NAV decreases during the quarter, driven by negative revaluations as investor flows remained steady. Equity, Mixed, Other and Real Estate fund types saw positive net inflows in Q2 2022. Only MMFs and hedge funds had positive revaluations.
- Equity funds showed the largest declines in both percentage (-9.3%) and amount (-€128bn) terms during the quarter. The decline was largely driven by revaluations (-€135bn) with net inflows of €7bn slightly offsetting the decline. Inflows were strongest in US dollar equity funds.



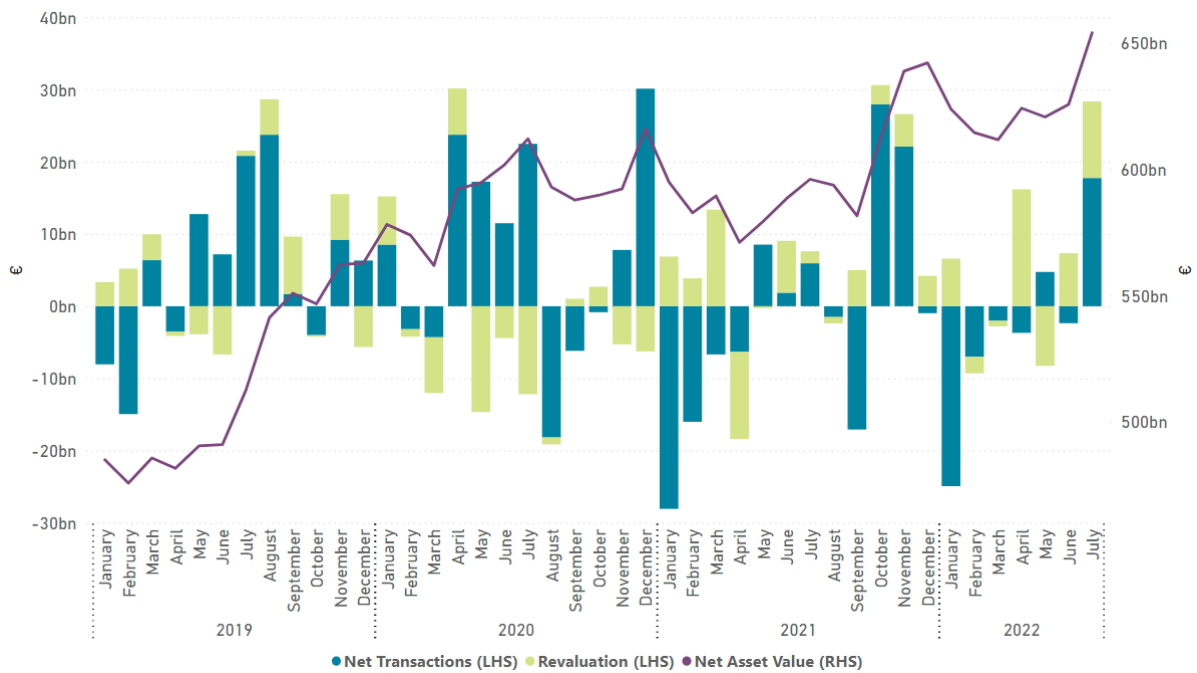
Chart 2: Change in Holdings of Debt and Equity Securities by Investment Funds



- In Q2 2022, the decrease in valuations in holdings of both equity and debt securities was greater than Q1 2022, at -€151bn and -€87bn respectively.
- Fund investments into equity securities remained positive (€6.5bn), while debt securities saw negative transactions (-€7.6bn).
- Overall, the value of equity holdings decreased by 7.4% from Q1-2022, totalling €1,792bn. The largest drop in equity valuations was in the US non-financial corporations (NFC) sector (-€73bn).
- Debt securities holdings decreased by €1,206bn, a broad-based decline across public and private debt types. Investor flows remained steady however, particularly for public debt. For example, UK government debt declined by €48bn, but saw positive transactions of €7.2bn, despite valuation decreases of €55.2bn.



Chart 3: Net Asset Value of Money Market Funds



- In Q2 2022, MMF NAVs increased by €14bn, to €625bn, driven mostly by positive revaluations during April (€16bn) and June (€7bn), and net inflows during May (€4.7bn).
- During July, NAVs increased by €28.3bn, to €653bn, a record high, surpassing the previous record of December 2021 (€642bn), driven by both net inflows (€17bn) and positive revaluations (€10bn) supported by US dollar appreciation.
- Total assets under management for MMFs increased by 4.2% (€26.9bn) in July. This was driven by increases in UK (€17.2bn) and US (€17.9bn) assets.



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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