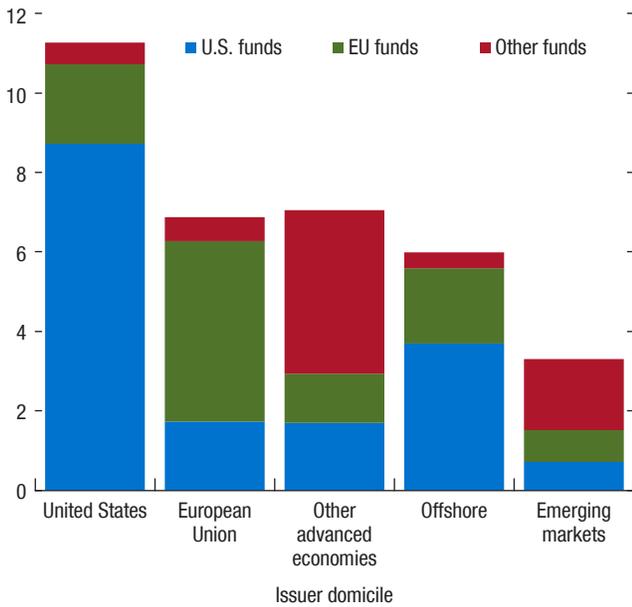


Figure 3.15. Bank Financing by Mutual Funds and Money Market Funds

Mutual funds invest in long-term bank bonds, but generally they are not the main holders of bank bonds...

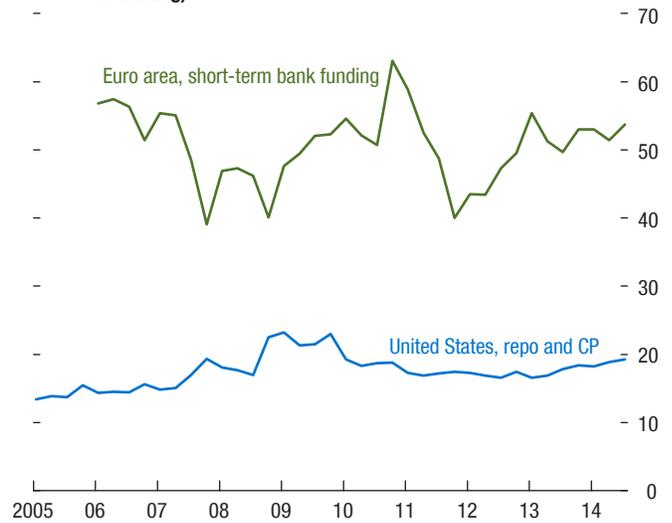
1. Share of Long-Term Bank Bonds Held by Mutual Funds (Percent of total outstanding covered in eMaxx)



Sources: eMaxx; and IMF staff calculations.
Note: EU = European Union.

...whereas money market funds play a more significant role in short-term funding markets.

2. Money Market Funds' Share in Short-Term Funding Markets (Percent of euro area short-term bank funding and U.S. repo and CP outstanding)



Sources: European Central Bank; Federal Reserve; and IMF staff estimates.
Note: CP = commercial paper; repo = repurchase agreement.