

Retained earnings of mutual funds, insurance corporations and pension funds

Summary conclusion

Questions

1. Does the AEG agree:
 - (a) to exclude holding gains or losses from the property income attributed to holders of assets in investment funds? At a later stage, the question could be part of a broader discussion, in particular of the definition of income itself, beyond the publication of the next edition of the SNA.
 - (b) that property income attributed to holders of investment funds on an accruals basis should be recorded as a new property income category “property income attributed to holders of investment funds” which should be further split into “dividends distributed to investment fund shareholders” and “retained earnings attributed to investment fund shareholders”?
 - (c) that the counter-entry of “retained earnings attributed to investment fund shareholders” should be recorded as a new financial asset category “investment fund shares/units”?

Outcome

2. The AEG noted these recommendations were agreed to in the e-discussion.