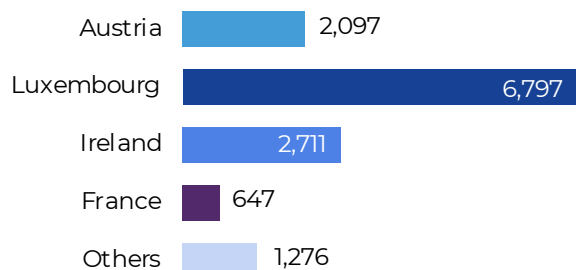




Distribution market

Funds¹ per domicile

September 2022, Number of funds



Distribution channels

Retail and private banks, insurance companies, pension schemes ("Pensionsskasse"), wealth managers, independent financial advisors (IFAs)

Domestic market

Assets under management

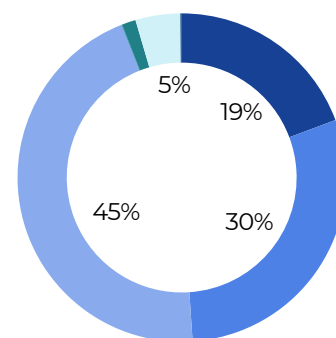
TOTAL	UCITS	AIF
€ 228 Bn	€ 106 Bn	€ 122 Bn

+ 8,02% / Q4 2024 vs Q4 2023

Assets allocation

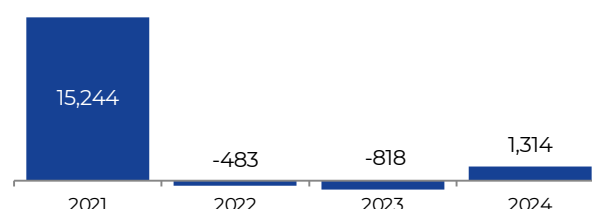
Q4 2024

- Equities
- Bonds
- Balanced
- Monetary
- Guarenteed
- ARIS
- Real Estate
- Other



Net sales

Q4 2024 (€ Mn)



Sources: VÖIG, FMA, EFAMA, FundGlobam

DISCLAIMER Data disclosed in this market profile are prepared on the basis of a permanent market monitoring and a systematic market analysis provided by FundGlobam according to precise specifications. Any data will be disclosed provided that all the related conditions in the specifications are completed; data will not be disclosed otherwise. Periodic updates can increase the rate of data disclosure in each market profile.

Marketing Collective Investment Schemes (CIS) in Austria

	UCITS	AIFs	
	RETAIL, PRO	PRO	RETAIL
Regimes	Public distribution of foreign UCITS under UCITS IV passport	<ul style="list-style-type: none"> ■ Marketing of EU/EEA AIFs managed by EU/EEA AIFMs to professional investors under AIFMD passport ■ Marketing of EU/EEA AIFs managed by non-EU/EEA AIFMs and non-EU/EEA AIFs under national private placement regime subject to the prior FMA approval 	Marketing of AIFs managed by Austrian/EU/EEA AIFMs to retail investors
Investors	All categories of investors	Professional investors (Annex II of MiFID)	Private (retail) investors (Annex II of MiFID)
Marketing	<ul style="list-style-type: none"> ■ Direct ■ Indirect ■ Internet 	<ul style="list-style-type: none"> ■ Direct ■ Indirect <input type="checkbox"/> Internet 	<ul style="list-style-type: none"> ■ Direct ■ Indirect ■ Internet
EU Facilities to investors	<ul style="list-style-type: none"> ■ EU facilities to Austrian investors (local branch, or local agent, or the asset manager from its domicile jurisdiction, or duly mandated service provider) 	No specific requirements	<ul style="list-style-type: none"> ■ EU facilities to Austrian investors (local branch, or local agent, or the asset manager from its domicile jurisdiction, or duly mandated service provider)
Disclosure	<ul style="list-style-type: none"> ■ Prospectus ■ Constitutive documents ■ KIID(s) ■ (Semi-)Annual reports ■ NAV(s) ■ Legal announcements ■ Website 	<ul style="list-style-type: none"> ■ Fund documentation (e.g.. Private Placement Memorandum or Prospectus) ■ Annual report ■ Regular/periodic disclosure to investors, etc.) 	<ul style="list-style-type: none"> ■ Prospectus ■ Constitutive documents ■ KIID(s) (open-ended only) ■ (Semi-)Annual reports ■ NAV(s) ■ Legal announcements ■ Website
Language(s):	German: KIID and legal announcements German/English	No specific requirements	German: AIF KIIDs and legal announcements German/English
Registration	UCITS notification	AIF simplified notification	Application for approval to BaFin
Filed by:	<ul style="list-style-type: none"> ■ UCITS/ManCo ■ 3rd party (duly mandated) 	<ul style="list-style-type: none"> ■ AIFM ■ 3rd party (duly mandated) 	<ul style="list-style-type: none"> ■ AIFM ■ 3rd party (duly mandated)
Start marketing:	No later than 10 working days	No later than 20 working days	From the date of approval
Changes	UCITS written notices to FMA	Material change notices to the AIFM home regulator	EEA AIF written notices to FMA
Investor communication:	Yes	Yes	Yes
Costs	<ul style="list-style-type: none"> ■ FMA fees ■ EU facilities fees ■ Distribution fees ■ Website ■ Publication fees ■ Tax transparency fees 	<ul style="list-style-type: none"> ■ FMA fees <input type="checkbox"/> EU facilities fees ■ Distribution fees <input type="checkbox"/> Website <input type="checkbox"/> Publication fees ■ Tax transparency fees 	<ul style="list-style-type: none"> ■ FMA fees ■ EU facilities fees ■ Distribution fees ■ Website ■ Publication fees ■ Tax transparency fees

■ Mandatory
☐ Not mandatory

French Footprint

Asset managers (AMs) in Austria

520	Asset managers ¹	Main Austrian AMs ³ (AuM)	Main French AMs ⁴ (A-Z)	Main foreign AMs ⁵ (A-Z)
94	of which French asset managers ²	Eeste Asset Management, Raiffeisen Kapitalanlage-Gesellschaft., Amundi Austria, KEPLER-FONDS Kapitalanlage-gesellschaft, 3 Banken-Generali Investment-Gesellschaft, LLB Invest Kapitalanlage-gesellschaft, Gutmann Kapitalanlageaktiengesellschaft, Allianz Invest Kapitalanlage-gesellschaft	Amundi (...), AXA Investment Managers, BNP Paribas Asset Management, Candrian, Carmignac Gestion, Comgest, Crédit Mutuel Asset Management, Edmont de Rothschild Asset Management, Eurazeo (...), La Financière de l'Echiquier, Mandarine Gestion, Natixis Investment Managers, Oddo BHF (...), OFI Asset Management, Société Générale (...), Sycomore AM, THEAM, TOBAM	ABN AMRO, AllianceBernstein, BlackRock, DWS Investment, Eurizon Capital, Fidelity, Franklin Templeton, GAM, Goldman Sachs, HSBC, Invesco, JP Morgan, Jupiter, Kempen, Lazard, LGT, LLB, M&G, Morgan Stanley, Nordea, Pictet, PIMCO, Robeco, Schroders, Threadneedle, UBS, Union Investment, Vanguard, Vontobel

Cross-border funds distributed in Austria

11,431	Cross-border funds ⁶	Funds of French AMs	Main French Funds ⁷ (A-Z)
647	of which French domicile funds ⁶	4.78% Funds of French asset managers marketed in Austria	Amundi Multi Units, THEAM Quant., Carmignac Patrimoine(...), CPR Invest, CM-AM Sicav, Edmond de Rothschild Sicav, Echiquier Sicav, GemFunds Sicav, IVO Funds, Lyxor Index Fund, Mandarine Sicav, OFI Financial Investment, R-Co Funds, Sycomore Fund Sicav

1 Includes Austrian asset managers and foreign asset managers with a branch in Austria or acting under the freedom to provide services

2 Includes French asset managers with a branch in Austria or acting under the freedom to provide services

3 Non-exhaustive list of largest Austrian asset management groups

4 Non-exhaustive list of largest French asset management groups/companies which have a presence in Austria

5 Non-exhaustive list of largest foreign (nor Austrian neither French) asset management companies which have a presence in Austria

6 Single funds or sub-funds of umbrella structures

7 Non-exhaustive list of French domiciled funds distributed in Austria

Tax

Austrian Income Tax regime

Austrian and foreign reporting funds are considered transparent under the Austrian Income Tax Act (*Einkommensteuergesetz - EStG*); Austrian investors are therefore taxed as follows:

- Tax levied on distribution of dividends
- Definitive tax levied on capital gains from the sale or the disposal of fund units/shares

Also, cryptocurrencies holdings are counted as income and taxed at a special rate since 1st March 2025 pursuant to the Environmentally Responsible Tax Reform (*Ökosoziale Steuerreform*).

Investment funds reporting to OeKB are deemed Reporting funds; non-reporting funds create the application of a lump-sum taxation at investor level.

Sustainable investments

Sustainable finance is now well established in Austria and Austrian investors' expectations are high. In certain areas of sustainable finance, the now common trends of Austrian investors's choices are part of the stricter choices made across the EU.

Mandates

Wealth management in Austria are provided on advisory or discretionary basis, governed by a signed agreement with each investor. Popular solutions are usually based on placements in investment funds, usual savings solutions (e.g. insurance, pension, saving banks) and personal real estate savings using state premium.

Additional Relevant Topics

Marketing material

The FMA approval is not required for any marketing material prior to publication.

Marketing material is subject to the Austrian marketing material rules laid down by the FMA.

The Austrian marketing material rules apply to any marketing material, advertisement, announcement and shareholder communication to investors in Austria, irrespective of how it is used and the media (print, audio, video or internet).

Website

Foreign UCITS marketed in Austria must provide a public website where the following publication is made: up-to-date fund documentation, KIID (in German), other up-to-date information from the initial notification package.

The website may be used for any other purposes, including the publication of prices, notices and marketing material.

Contacts locaux

Asset management association

■ VÖIG

Austrian Asset Managers Association
(Vereinigung österreichischer
Investmentgesellschaften)

Leopold Moses Gasse 4/1/3/Top 1B
A-1020 Vienna
+43(0) 1 718 83 33

voeig@voeig.at
www.voeig.at

Languages: German, English



Business France

■ Business France

Reisnerstrasse 50/10
A-1030 Wien
+43 1 712 63 57
wien@businessfrance.fr

Languages: German, French, English



Other professional associations

■ WJKO (Pension)

www.wko.at

■ AIFM FEDERATION

http://www.aifm-federation.at/

■ Bankenverband (Bank association)

https://www.bankenverband.at/

Financial regulatory authority

■ FMA

Finanzmarktaufsicht
(Financial Market Supervision)
Otto-Wagner-Platz 5
A-1090 Wien
+43 1 249 59 0
fma@fma.gv.at
www.fma.gov.at

Languages: German, English



Main local media

■ Amtsblatt zur Wiener Zeitung, Official gazette (German, English)

http://www.wienerzeitung.at

■ Der standard, daily newspaper

www.derstandard.at/r478/Fonds

■ Wirtschafts Blatt, daily newspaper

www.wirtschaftsblatt.at

DISCLAIMER

This document provides information about regulatory requirements and market practices in relation to the marketing of investment funds in Austria. The information herein is provided for general guidance and cannot be considered, relied upon or otherwise construed as legal advice or any other kind of advice such as, including but not

limited to, tax, regulatory or marketing advice. Neither the AFG nor the contributors to this publication provide any guarantee as to the accuracy or reliability of the information in this document. Neither the AFG nor the contributors to this publication accept liability of any kind in relation to any use of all or part of the information contained in this document.

The AFG federates the asset management industry for 60 years, serving investors and the economy.

It commits to the growth of the asset management industry ; defines joint positions, which it promotes and advocates before public authorities ; contributes to the emergence of solutions that benefit all players in its ecosystem ; is committed, in the interest of all, to make the industry shine and develop in France, Europe and beyond.

It is fully invested to the future.

AFG

Together, invest for tomorrow.



Publication co-produced by the European and International department of the AFG and FundGlobam

■ Virginie BUEY, Head of the International promotion |
v.buey@afg.asso.fr | 0144 94 94 66

41 rue de la Bienfaisance | 75008 Paris | T : +33 (0)1 44 94 94 00
Avenue des Arts 56 | 1000 Bruxelles



www.afg.asso.fr