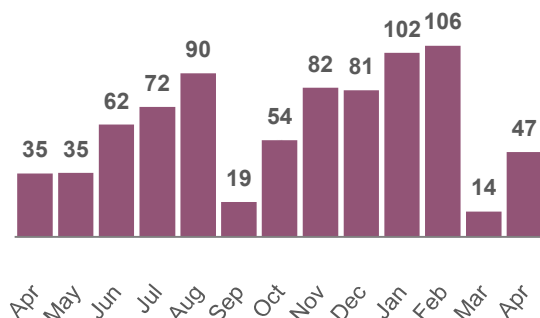


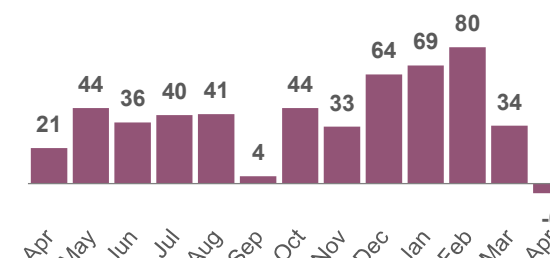
UCITS Net Sales



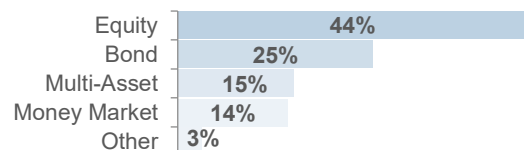
Net Sales of UCITS

	April	March	YTD
Equity	15.7	16.9	92.5
Bond	-20.7	6.5	47.8
Multi-Asset	-2.2	2.5	17.3
Money Market	52.7	-19.8	91.5
Other	1.6	7.9	19.6
Total UCITS	47.1	14.1	268.6
Of which: ETFs	15.7	31.3	114.8

Net Sales of Long-Term UCITS



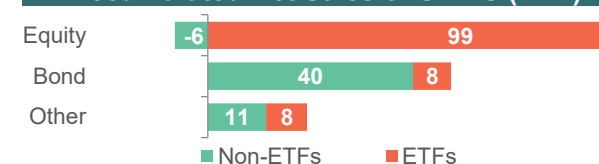
Share of Net Assets by UCITS Type



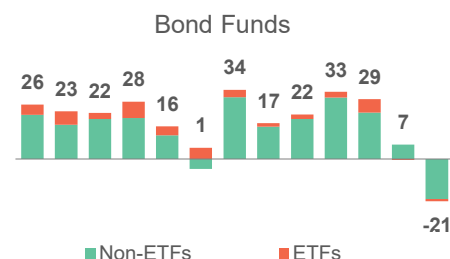
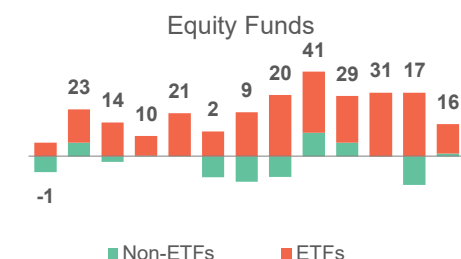
Net Assets of UCITS

	April	Dec 2024	%Δ ⁽¹⁾
Equity	6,560	6,948	-5.6%
Bond	3,647	3,652	-0.1%
Multi-Asset	2,161	2,223	-2.8%
Money Market	2,052	2,034	0.9%
Other	443	439	1.1%
Total UCITS	14,864	15,295	-2.8%
Of which: ETFs	2,068	2,139	-3.3%

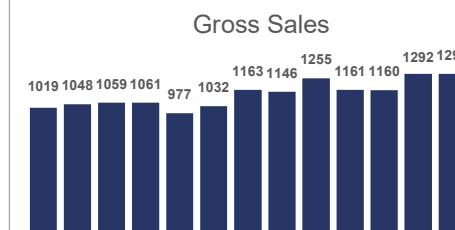
Accumulated Net Sales of UCITS (YTD)



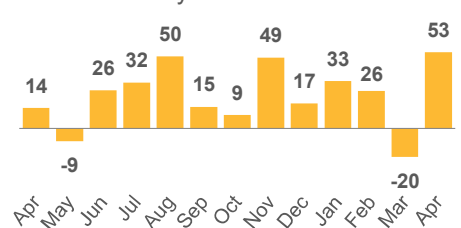
Net Sales of UCITS



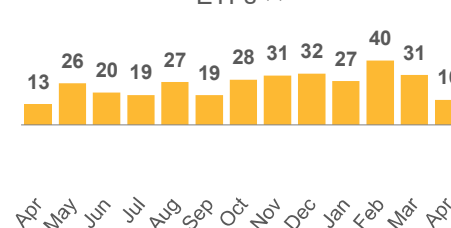
Multi-Asset Funds

Gross Flows of UCITS ⁽²⁾

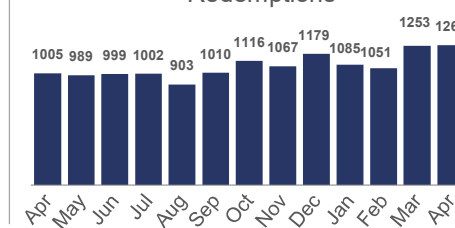
Money Market Funds



Other Funds

ETFs ⁽³⁾

Redemptions



Data are presented in euro billions (unless otherwise noted).

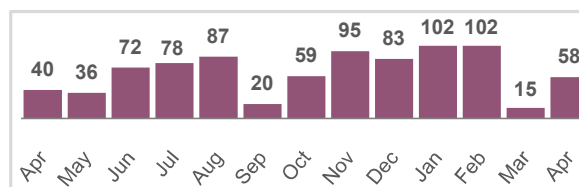
(1) Percentage changes compare net assets at end April 2025 and end December 2024. (2) Data cover all countries except Austria, Belgium, Finland, France, Greece, Hungary, and Turkey. (3) ETF data are also included in the net sales of equity, bond and other funds.

Net Sales and Net Assets by Country				
Country ⁽¹⁾	Net Sales (EUR mn)		Net Assets (EUR bn)	
	UCITS	AIFs	UCITS	AIFs
Austria	-147	1,020	101.9	120.2
Belgium	909	-1	220.7	1.3
Bulgaria	6	0	1.5	0.2
Croatia	56	n.a.	3.6	1.3
Cyprus	0	22	0.7	6.4
Czech Republic ⁽²⁾	n.a.	n.a.	29.7	4.0
Denmark	-64	-143	188.6	101.8
Finland	-374	-64	159.4	18.8
France	10,939	6,181	983.4	1,561.0
Germany	454	2,757	540.3	2,250.4
Greece	65	n.a.	19.5	6.6
Hungary	22	133	4.5	41.7
Ireland	21,482	2,196	3,905.8	914.0
Italy ⁽³⁾	1,533	-2	286.8	132.7
Liechtenstein	148	55	34.5	100.9
Luxembourg	415	-4,757	4,625.4	993.4
Malta	-7	-115	3.1	19.8
Netherlands	747	-1,197	95.3	759.7
Norway	-250	278	190.4	13
Poland	480	116	40.6	45.4
Portugal	183	25	20.5	18.7
Romania	33	0	4.9	3.7
Slovakia	32	23	7.5	3.7
Slovenia	7	n.a.	5.9	0.8
Spain	2,595	-236	392.2	34.7
Sweden ⁽⁴⁾	-533	132	658.3	40.1
Switzerland	4,226	1,534	779.5	211.0
Turkey	4,961	523	112.3	34.5
UK ⁽⁵⁾	-867	2,713	1,447.7	574.3
TOTAL	47,051	11,191	14,864	8,014

Data are presented in euro billions (unless otherwise noted).

(1) This table shows net assets and net sales of funds classified according to their country of domicile. Data on where funds are bought and who owns them are shown in EFAMA's European Quarterly Statistical Releases and Fact Book. Funds domiciled in Switzerland, Turkey and the United Kingdom that fulfill the UCITS criteria are classified as UCITS. (2) Net sales of funds domiciled in Czech Republic are currently unavailable for April 2025. Net assets represent value at end December 2024. (3) Net asset figures include closed-ended funds at end 2023. (4) Breakdown between UCITS and AIF net assets based on estimation. Data reflect funds sold to Swedish investors, regardless of the fund domicile. (5) Investment trusts are excluded. (6) Percentage changes compare net assets at end April 2025 and end December 2024. (7) Other AIFs include money market funds, guaranteed funds, ARIS funds and remaining other AIFs.

Net Sales of UCITS and AIFs



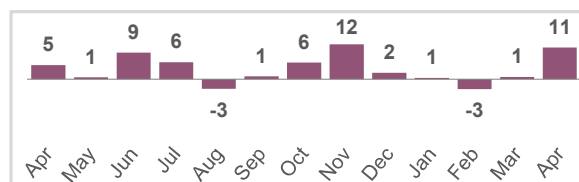
Net Sales of AIFs

	April	March	YTD
Equity	1.9	-2.8	-10.7
Bond	2.6	-1.2	7.8
Multi-Asset	5.6	4.4	8.6
Money Market	3.3	-2.1	4.3
Real Estate	-5.8	-0.3	-10.4
Other	3.6	2.8	9.6
Total	11.2	0.9	9.2

Net Assets of AIFs

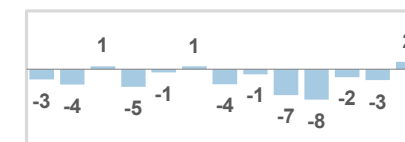
	April	Dec 2024	%Δ ⁽⁶⁾
Equity	852	909	-6.2%
Bond	967	963	0.5%
Multi-Asset	1,993	2,028	-1.7%
Money Market	53	50	6.0%
Real Estate	1,035	1,040	-0.4%
Other	3,113	3,188	-2.3%
Total	8,014	8,177	-2.0%

Net Sales of AIFs

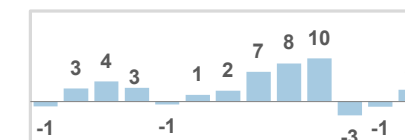


Net Sales of AIFs

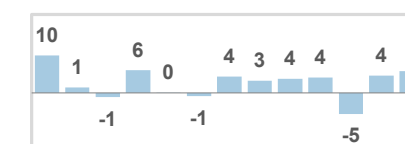
Equity Funds



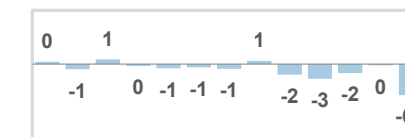
Bond Funds



Multi-Asset Funds



Real Estate Funds



Other AIFs (incl. MMFs) ⁽⁷⁾

