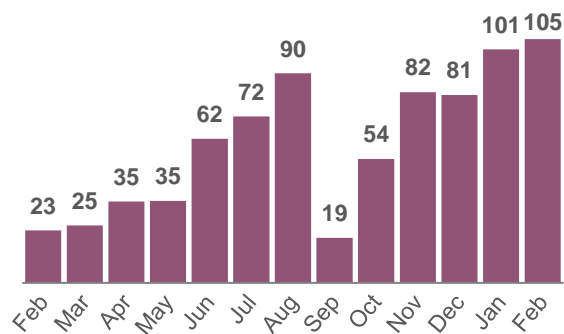
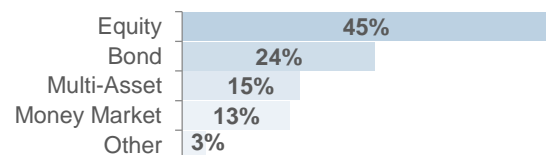


UCITS Net Sales



Share of Net Assets by UCITS Type



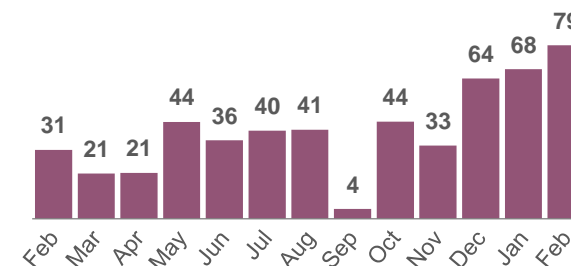
Net Sales of UCITS

| | February | January | YTD |
|--------------------|--------------|--------------|--------------|
| Equity | 30.9 | 29.1 | 60.0 |
| Bond | 28.3 | 32.6 | 61.0 |
| Multi-Asset | 11.6 | 5.3 | 16.9 |
| Money Market | 25.9 | 32.5 | 58.5 |
| Other | 8.3 | 1.2 | 9.6 |
| Total UCITS | 105.2 | 100.8 | 206.0 |
| Of which: ETFs | 40.3 | 27.5 | 67.8 |

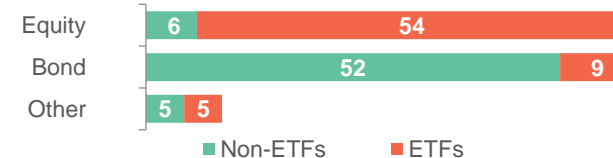
Net Assets of UCITS

| | February | Dec 2024 | %Δ ⁽¹⁾ |
|--------------------|---------------|---------------|-------------------|
| Equity | 7,166 | 6,948 | 3.1% |
| Bond | 3,749 | 3,652 | 2.7% |
| Multi-Asset | 2,290 | 2,223 | 3.0% |
| Money Market | 2,099 | 2,034 | 3.2% |
| Other | 461 | 439 | 5.1% |
| Total UCITS | 15,765 | 15,295 | 3.1% |
| Of which: ETFs | 2,231 | 2,139 | 4.3% |

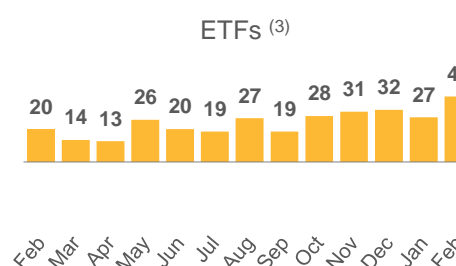
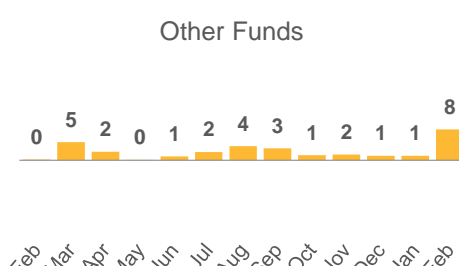
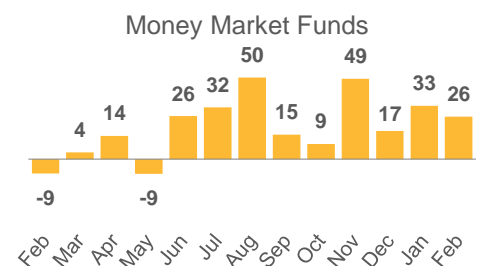
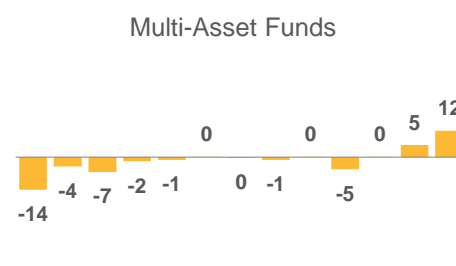
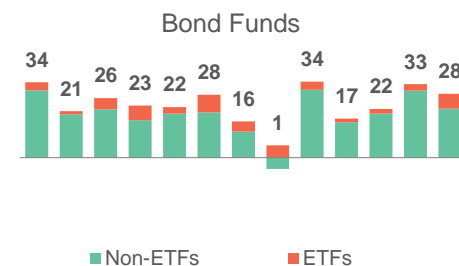
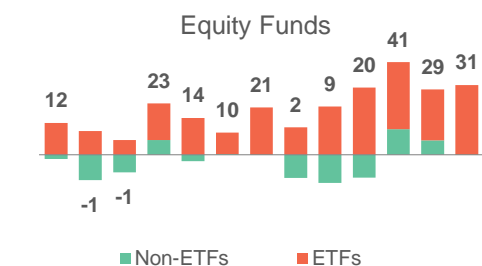
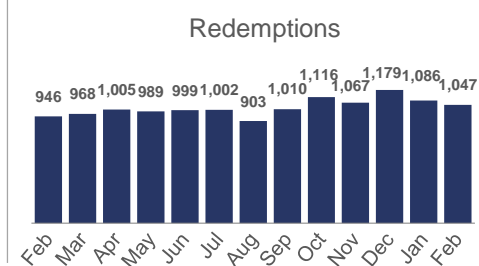
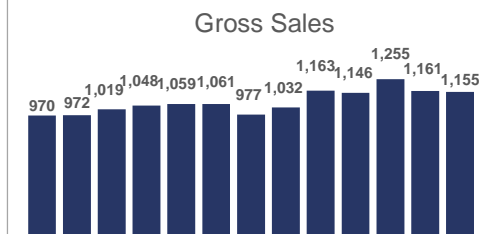
Net Sales of Long-Term UCITS



Accumulated Net Sales of UCITS (YTD)



Net Sales of UCITS

Gross Flows of UCITS ⁽²⁾

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

(1) Percentage changes compare net assets at end February 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.

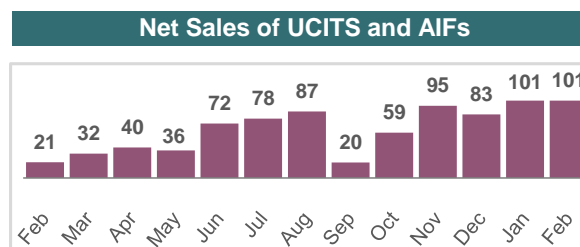
EFAMA INVESTMENT FUND INDUSTRY FACT SHEET

FEBRUARY 2025 DATA

| Net Sales and Net Assets by Country | | | | |
|-------------------------------------|--------------------|---------------|---------------------|--------------|
| | Net Sales (EUR mn) | | Net Assets (EUR bn) | |
| Country ⁽¹⁾ | UCITS | AIFs | UCITS | AIFs |
| Austria | 167 | -313 | 108.1 | 123.9 |
| Belgium | 2,920 | 23 | 236.3 | 1.4 |
| Bulgaria | 18 | 0 | 1.6 | 0.2 |
| Croatia | 90 | n.a. | 3.4 | 1.2 |
| Cyprus | 0 | 23 | 0.7 | 6.8 |
| Czech Republic ⁽²⁾ | n.a. | n.a. | 29.5 | 4.0 |
| Denmark | 4,722 | -163 | 201.7 | 109.9 |
| Finland | -509 | 69 | 168.5 | 19.6 |
| France | -5,508 | -1,751 | 1,008.0 | 1,561.0 |
| Germany | 3,268 | 2,328 | 571.4 | 2,294.7 |
| Greece | 441 | n.a. | 19.0 | 6.6 |
| Hungary | 172 | 117 | 4.3 | 41.6 |
| Ireland | 47,374 | 1,731 | 4,189.3 | 965.0 |
| Italy ⁽³⁾ | 1,821 | 2 | 291.1 | 132.8 |
| Liechtenstein | 284 | 338 | 37.6 | 107.2 |
| Luxembourg | 39,011 | -4,866 | 4,921.5 | 1,035.8 |
| Malta | 10 | -72 | 3.2 | 20.5 |
| Netherlands | 1,003 | -4,334 | 103.9 | 804.9 |
| Norway | 418 | 121 | 158.1 | 20 |
| Poland | 449 | 345 | 40.1 | 54.7 |
| Portugal | 281 | 28 | 20.8 | 18.7 |
| Romania | 53 | -14 | 4.8 | 3.7 |
| Slovakia | 54 | 46 | 7.8 | 3.7 |
| Slovenia | 61 | n.a. | 6.5 | 0.8 |
| Spain | 5,016 | -944 | 395.9 | 35.5 |
| Sweden ⁽⁴⁾ | 2,165 | -28 | 723.7 | 35.0 |
| Switzerland | 6,162 | -59 | 811.7 | 212.9 |
| Turkey | 123 | 154 | 126.9 | 38.8 |
| UK ⁽⁵⁾ | -4,892 | 3,459 | 1,570.1 | 619.4 |
| TOTAL | 105,175 | -3,759 | 15,765 | 8,281 |

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 February 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 February 2025 and end December 2024. (7) Other AIFs include money market funds, guaranteed funds, ARIS funds and remaining other AIFs.



Net Sales of AIFs

| | February | January | YTD |
|--------------|-------------|------------|-------------|
| Equity | -2.0 | -7.8 | -9.8 |
| Bond | -3.1 | 9.5 | 6.4 |
| Multi-Asset | -5.4 | 4.3 | -1.1 |
| Money Market | 2.5 | 0.6 | 3.1 |
| Real Estate | -1.7 | -2.8 | -4.5 |
| Other | 5.8 | -3.0 | 2.8 |
| Total | -3.8 | 0.8 | -3.0 |

Net Assets of AIFs

| | February | Dec 2024 | %Δ ⁽⁶⁾ |
|--------------|--------------|--------------|-------------------|
| Equity | 926 | 909 | 1.9% |
| Bond | 985 | 963 | 2.3% |
| Multi-Asset | 2,059 | 2,028 | 1.5% |
| Money Market | 54 | 50 | 6.8% |
| Real Estate | 1,041 | 1,040 | 0.1% |
| Other | 3,217 | 3,188 | 0.9% |
| Total | 8,281 | 8,177 | 1.3% |

