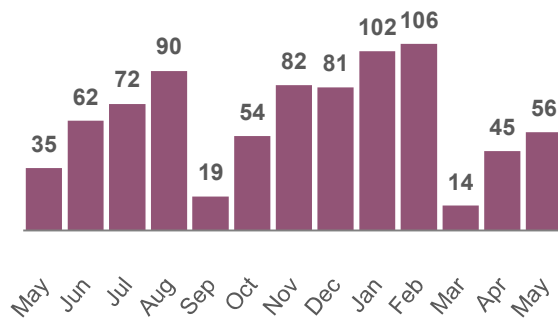
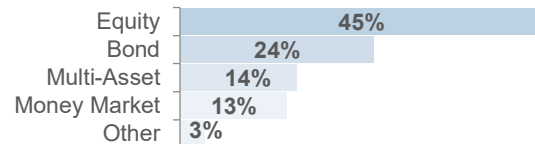


## UCITS Net Sales



## Share of Net Assets by UCITS Type



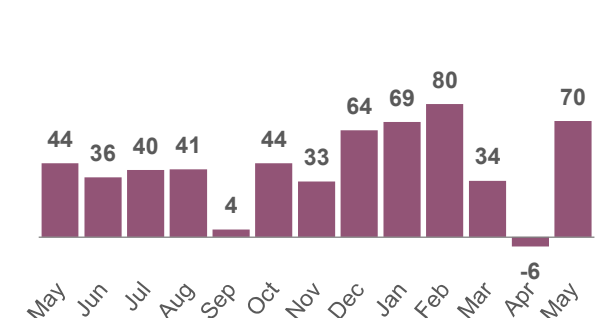
## Net Sales of UCITS

	May	April	YTD
Equity	24.7	15.7	117.2
Bond	37.0	-20.7	84.8
Multi-Asset	4.6	-2.2	21.9
Money Market	-13.7	50.6	75.8
Other	3.3	1.6	22.8
<b>Total UCITS</b>	<b>55.8</b>	<b>45.0</b>	<b>322.4</b>
Of which: ETFs	28.7	15.7	143.5

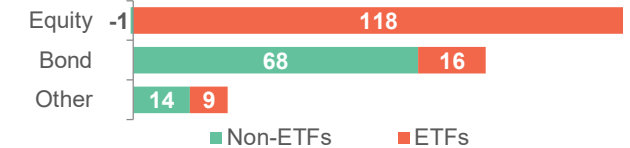
## Net Assets of UCITS

	May	Dec 2024	%Δ <sup>(1)</sup>
Equity	6,955	6,948	0.1%
Bond	3,706	3,652	1.5%
Multi-Asset	2,228	2,223	0.2%
Money Market	2,045	2,034	0.5%
Other	458	439	4.3%
<b>Total UCITS</b>	<b>15,391</b>	<b>15,295</b>	<b>0.6%</b>
Of which: ETFs	2,189	2,139	2.3%

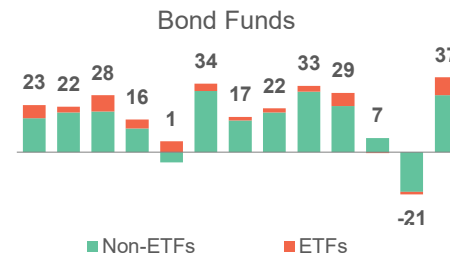
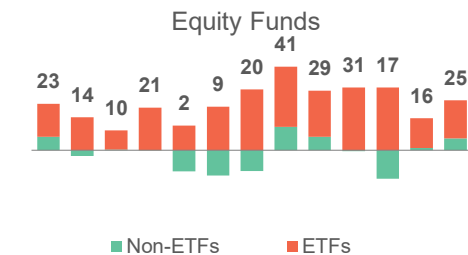
## Net Sales of Long-Term UCITS



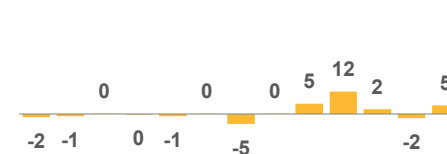
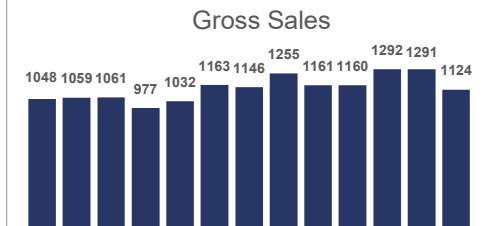
## Accumulated Net Sales of UCITS (YTD)



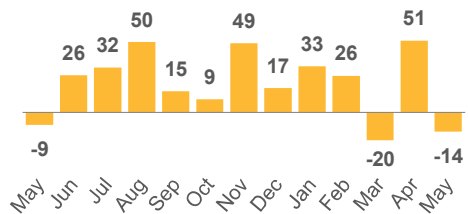
## Net Sales of UCITS



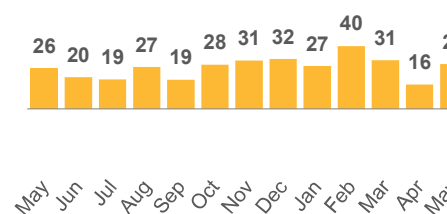
## Multi-Asset Funds

Gross Flows of UCITS<sup>(2)</sup>

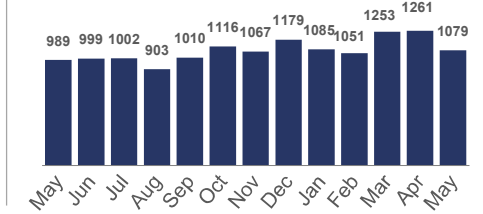
## Money Market Funds



## Other Funds

ETFs<sup>(3)</sup>

## Redemptions



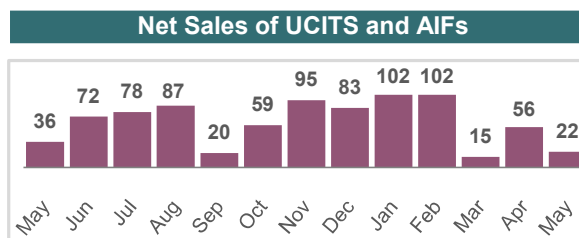
Data are presented in euro billions (unless otherwise noted).

(1) Percentage changes compare net assets at end May 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 <sup>(1)</sup>	Net Sales (EUR mn)		Net Assets (EUR bn)	
	UCITS	AIFs	UCITS	AIFs
Austria	623	496	105.6	123.3
Belgium	2,413	11	229.4	1.3
Bulgaria	7	0	1.5	0.2
Croatia	64	n.a.	3.6	1.3
Cyprus	21	28	0.7	6.5
Czech Republic <sup>(2)</sup>	n.a.	n.a.	29.7	4.0
Denmark	1,281	1,576	196.3	107.0
Finland	235	-7	163.6	19.0
France	4,120	-3,877	1,003.0	1,583.7
Germany	3,901	679	565.6	2,276.4
Greece	536	n.a.	20.3	6.6
Hungary	153	314	4.7	42.5
Ireland	24,365	711	4,055.2	929.0
Italy <sup>(3)</sup>	761	0.4	292.4	132.7
Liechtenstein	369	476	35.7	106.6
Luxembourg	-96	2,200	4,762.8	1,002.6
Malta	-2	29	3.1	20.1
Netherlands	320	-38,138	99.3	735.7
Norway	1,752	-110	200.0	16
Poland	655	278	41.9	46.3
Portugal	456	20	21.3	18.8
Romania	-24	-2	5.0	3.6
Slovakia	43	0	7.7	3.8
Slovenia	10	n.a.	6.2	0.8
Spain	3,871	-1,056	402.8	34.2
Sweden <sup>(4)</sup>	4,481	21	696.4	42.0
Switzerland	1,934	844	801.4	216.3
Turkey	4,544	448	118.6	39.8
UK <sup>(5)</sup>	-957	1,112	1,516.8	603.4
<b>TOTAL</b>	<b>55,836</b>	<b>-33,947</b>	<b>15,391</b>	<b>8,124</b>

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



**Net Sales of AIFs**

	May	April	YTD
Equity	-32.6	1.9	-43.3
Bond	-5.2	2.6	2.6
Multi-Asset	3.7	5.6	12.3
Money Market	-0.4	3.6	4.2
Real Estate	1.6	-5.8	-8.8
Other	-1.1	3.6	8.5
<b>Total</b>	<b>-33.9</b>	<b>11.4</b>	<b>-24.5</b>

**Net Assets of AIFs**

	May	Dec 2024	%Δ <sup>(6)</sup>
Equity	864	909	-4.9%
Bond	965	963	0.2%
Multi-Asset	2,034	2,028	0.3%
Money Market	55	50	9.9%
Real Estate	1,043	1,040	0.4%
Other	3,162	3,188	-0.8%
<b>Total</b>	<b>8,124</b>	<b>8,177</b>	<b>-0.7%</b>

