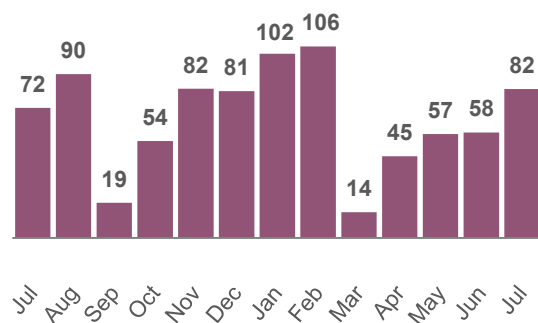
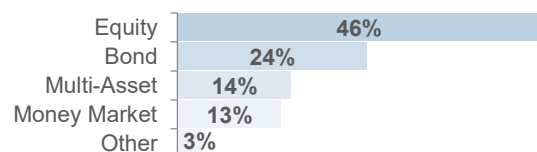


UCITS Net Sales



Share of Net Assets by UCITS Type



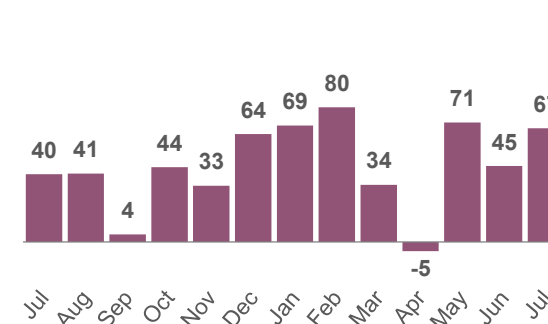
Net Sales of UCITS

	July	June	YTD
Equity	14.7	9.6	142.8
Bond	41.0	28.2	154.4
Multi-Asset	5.3	5.4	32.6
Money Market	14.8	13.2	104.0
Other	6.4	1.9	31.1
Total UCITS	82.2	58.3	465.0
Of which: ETFs	27.3	19.3	190.1

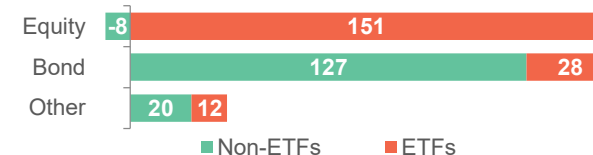
Net Assets of UCITS

	July	Dec 2024	%Δ ⁽¹⁾
Equity	7,224	6,948	4.0%
Bond	3,771	3,652	3.3%
Multi-Asset	2,268	2,223	2.0%
Money Market	2,069	2,034	1.7%
Other	474	439	8.0%
Total UCITS	15,807	15,295	3.3%
Of which: ETFs	2,311	2,139	8.0%

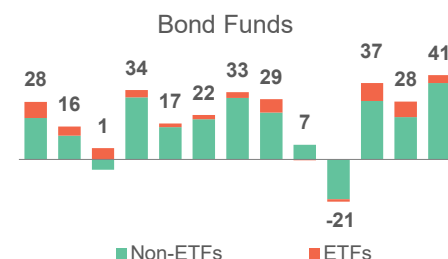
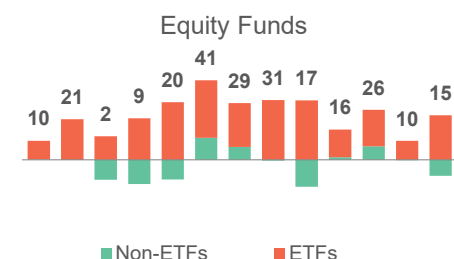
Net Sales of Long-Term UCITS



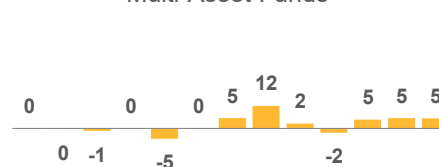
Accumulated Net Sales of UCITS (YTD)



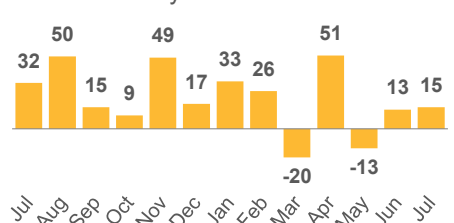
Net Sales of UCITS



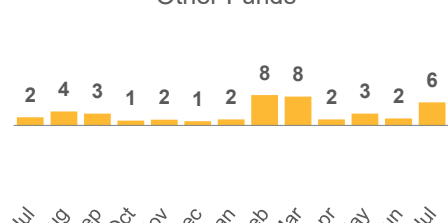
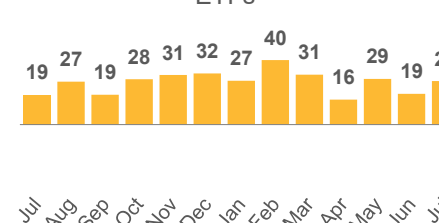
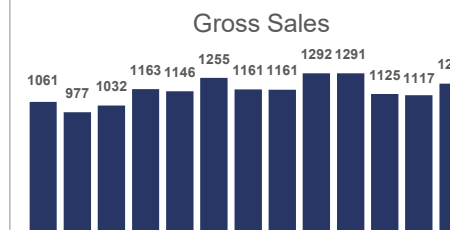
Multi-Asset Funds



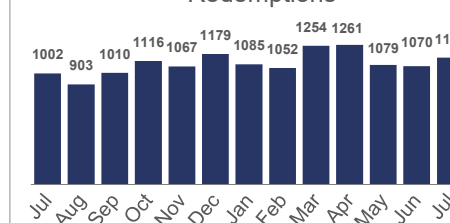
Money Market Funds



Other Funds

ETFs ⁽³⁾Gross Flows of UCITS ⁽²⁾

Redemptions



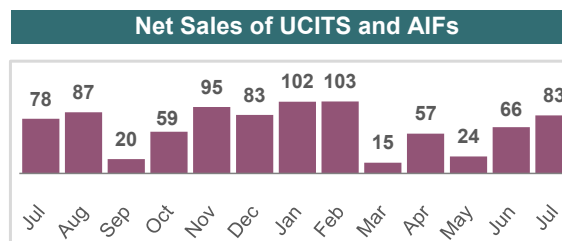
Data are presented in euro billions (unless otherwise noted).

(1) Percentage changes compare net assets at end July 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	367	-33	107.6	125.6
Belgium	-993	5	234.1	1.3
Bulgaria	9	0.5	1.6	0.2
Croatia	29	n.a.	3.8	1.4
Cyprus	-1	31	0.7	6.8
Czech Republic	113	196	16.0	21.5
Denmark	553	49	201.9	110.5
Finland	815	-8	171.1	19.5
France	9,346	-2,693	1,030.1	1,616.6
Germany	2,553	1,821	582.2	2,291.8
Greece	401	n.a.	21.1	2.4
Hungary	120	286	5.2	43.6
Ireland	40,620	-3,249	4,196.0	941.5
Italy ⁽²⁾	1,235	-3	297.9	132.9
Liechtenstein	19	215	36.2	109.5
Luxembourg	19,218	3,721	4,896.6	1,009.6
Malta	-4	-103	3.2	20.6
Netherlands	-3,540	-1,181	105.7	744.6
Norway	2,379	7	208.9	16.4
Poland	952	474	44.0	47.6
Portugal	386	33	22.3	19.7
Romania	151	5	5.3	4.2
Slovakia	40	21	7.9	3.9
Slovenia	-23	n.a.	6.6	0.8
Spain	4,296	-284	414.7	33.8
Sweden ⁽³⁾	2,219	60	715.0	44.2
Switzerland	4,545	790	818.1	220.3
Turkey	6,855	315	131.3	40.6
UK ⁽⁴⁾	-10,457	64	1,522.1	605.4
TOTAL	82,205	541	15,807	8,237

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 asset figures include closed-ended funds at end 2023. (3) Breakdown between UCITS and AIF net assets based on estimation. Data reflect funds sold to Swedish investors, regardless of the fund domicile. (4) Investment trusts are excluded. (5) Percentage changes compare net assets at end July 2025 and end December 2024. (6) Other AIFs include money market funds, guaranteed funds, ARIS funds and remaining other AIFs.



Net Sales of AIFs

	July	June	YTD
Equity	0.3	-0.2	-43.0
Bond	-0.5	1.3	3.5
Multi-Asset	-0.3	0.8	13.1
Money Market	0.7	2.0	7.2
Real Estate	-0.4	0.3	-8.6
Other	0.7	3.5	12.7
Total	0.5	7.6	-15.2

Net Assets of AIFs

	July	Dec 2024	%Δ ⁽⁵⁾
Equity	891	909	-1.9%
Bond	964	963	0.1%
Multi-Asset	2,068	2,028	1.9%
Money Market	58	50	15.9%
Real Estate	1,044	1,040	0.4%
Other	3,212	3,188	0.8%
Total	8,237	8,177	0.7%

