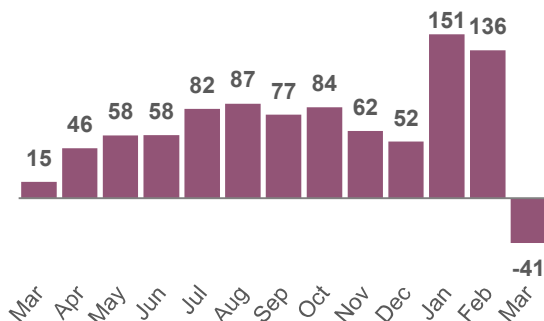


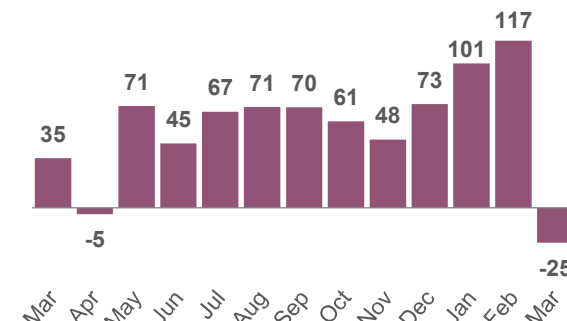
**UCITS Net Sales**



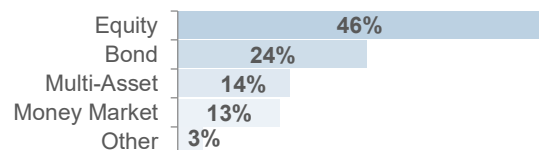
**Net Sales of UCITS**

	March	February	YTD
Equity	-11.5	61.5	95.5
Bond	-14.5	36.3	58.9
Multi-Asset	-2.3	17.3	28.2
Money Market	-16.6	19.1	52.0
Other	3.8	2.0	11.3
<b>Total UCITS</b>	<b>-41.2</b>	<b>136.2</b>	<b>245.8</b>
Of which: ETFs	13.8	49.2	112.4

**Net Sales of Long-Term UCITS**



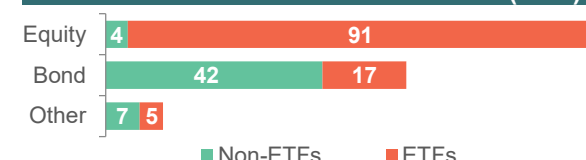
**Share of Net Assets by UCITS Type**



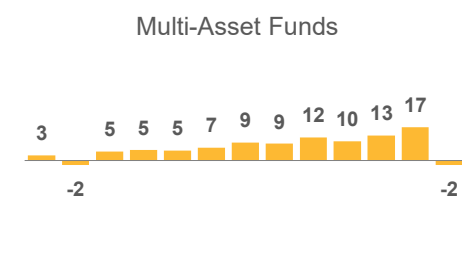
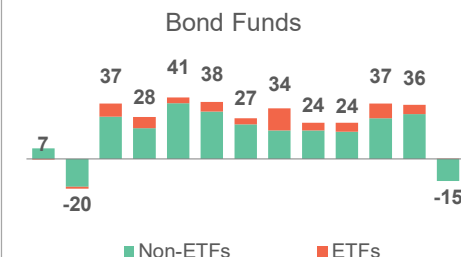
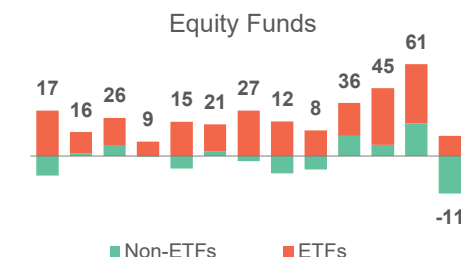
**Net Assets of UCITS**

	March	Dec 2025	%Δ <sup>(1)</sup>
Equity	7,740	7,799	-0.8%
Bond	4,017	3,968	1.2%
Multi-Asset	2,388	2,395	-0.3%
Money Market	2,171	2,093	3.7%
Other	534	517	3.4%
<b>Total UCITS</b>	<b>16,850</b>	<b>16,772</b>	<b>0.5%</b>
Of which: ETFs	2,694	2,603	3.5%

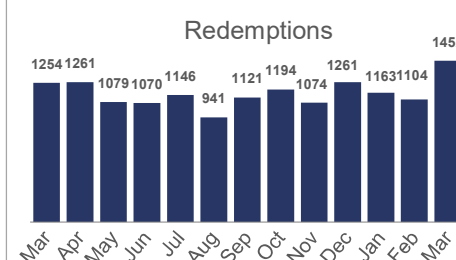
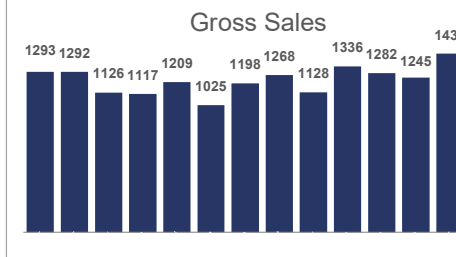
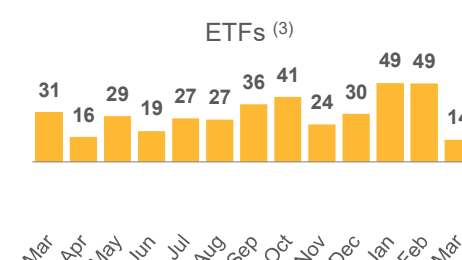
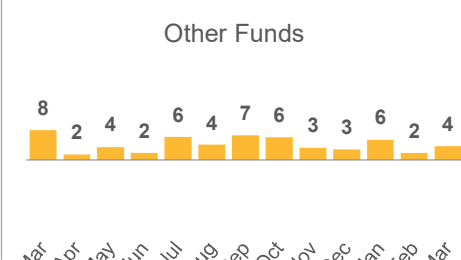
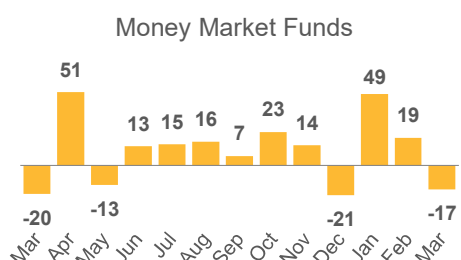
**Accumulated Net Sales of UCITS (YTD)**



**Net Sales of UCITS**



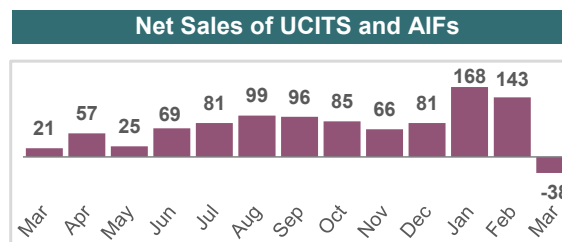
**Gross Flows of UCITS <sup>(2)</sup>**



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

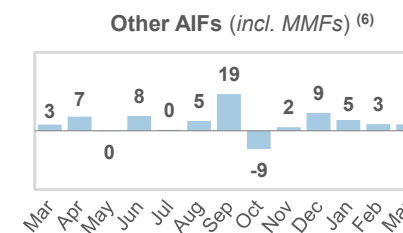
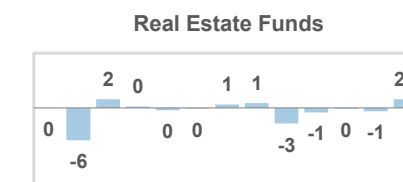
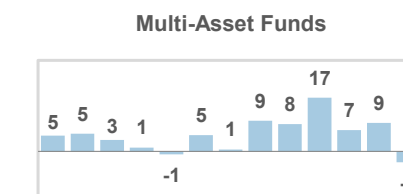
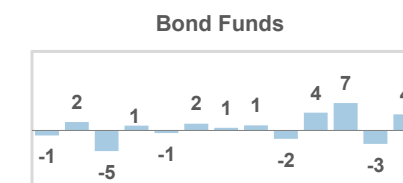
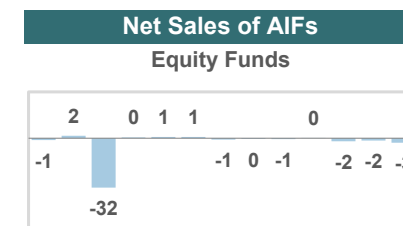
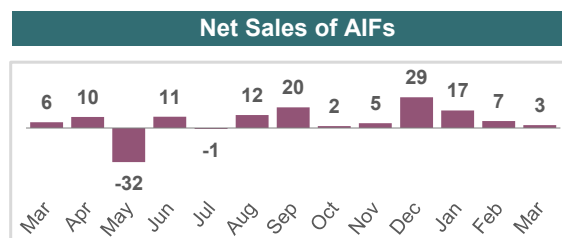
(1) Percentage changes compare net assets at end March 2026 and end December 2025. (2) Data cover all countries except Austria, Belgium, Finland, France, Greece, Hungary, and Turkey. (3) ETF data are also included in the net sales of equity, bond and other funds.

Net Sales and Net Assets by Country				
Country <sup>(1)</sup>	Net Sales (EUR mn)		Net Assets (EUR bn)	
	UCITS	AIFs	UCITS	AIFs
Austria	-232	-317	111.3	126.9
Belgium	1,582	1	243.6	1.2
Bulgaria	11	0	1.7	0.2
Croatia	-44	n.a.	4.1	1.8
Cyprus	4	1	0.8	7.1
Czech Republic	123	117	17.2	25.2
Denmark	-456	411	207.9	134.5
Finland	-2,117	-13	180.7	19.5
France	-9,314	1,198	1,033.6	1,695.0
Germany	2,787	1,734	609.7	2,349.8
Greece	212	n.a.	22.9	2.3
Hungary	-128	-336	6.2	49.0
Ireland	1,099	2,859	4,678.0	991.5
Italy <sup>(2)</sup>	-5,332	-0.2	299.0	148.1
Liechtenstein	-131	824	35.3	114.5
Luxembourg	-9,892	-4,181	5,186.7	1,021.2
Malta	-29	784	3.0	21.6
Netherlands	454	-3,250	125.6	749.3
Norway	-118	110	235.1	20
Poland	-1,380	-42	51.3	53.2
Portugal	-124	17	25.1	22.3
Romania	-126	2	7.0	4.9
Slovakia	21	41	8.3	4.4
Slovenia	32	n.a.	7.2	0.9
Spain	-313	-275	442.0	32.2
Sweden <sup>(3)</sup>	-1,063	41	748.5	48.2
Switzerland	-381	1,311	858.2	249.4
Turkey	-10,880	318	157.7	46.6
UK <sup>(4)</sup>	-5,427	1,359	1,542.7	613.0
<b>TOTAL</b>	<b>-41,162</b>	<b>2,714</b>	<b>16,850</b>	<b>8,554</b>



Net Sales of AIFs			
	March	February	YTD
Equity	-2.9	-1.5	-6.4
Bond	4.1	-3.4	7.6
Multi-Asset	-3.3	8.7	11.9
Money Market	-0.4	2.2	5.3
Real Estate	1.6	-0.6	0.8
Other	3.7	1.2	6.8
<b>Total</b>	<b>2.7</b>	<b>6.6</b>	<b>26.1</b>

Net Assets of AIFs			
	March	Dec 2025	%Δ <sup>(5)</sup>
Equity	926	951	-2.6%
Bond	973	976	-0.3%
Multi-Asset	2,152	2,142	0.5%
Money Market	64	57	10.6%
Real Estate	1,064	1,049	1.4%
Other	3,375	3,341	1.0%
<b>Total</b>	<b>8,554</b>	<b>8,516</b>	<b>0.4%</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 asset figures include closed-ended funds at end 2024. (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 March 2026 and end December 2025. (6) Other AIFs include money market funds, guaranteed funds, ARIS funds and remaining other AIFs.