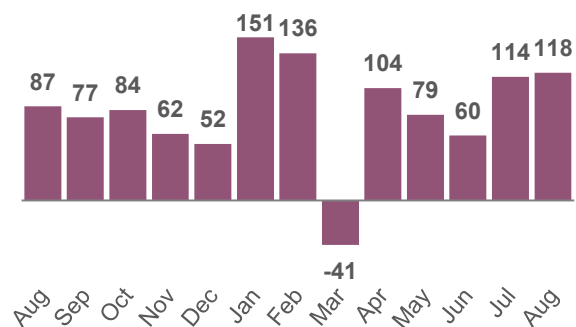
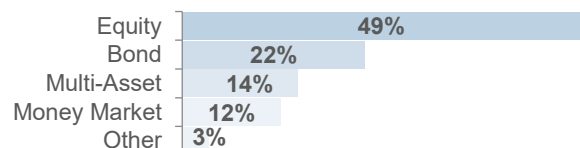


UCITS Net Sales



Share of Net Assets by UCITS Type



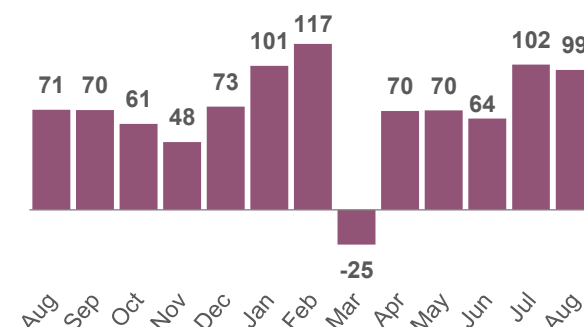
Net Sales of UCITS

	August	July	YTD
Equity	51.8	52.9	266.6
Bond	19.7	28.8	196.0
Multi-Asset	21.6	13.5	99.1
Money Market	19.5	12.0	122.6
Other	5.6	7.2	37.2
Total UCITS	118.1	114.4	721.5
Of which: ETFs	45.1	52.0	326.5

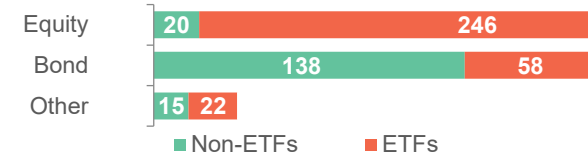
Net Assets of UCITS

	August	Dec 2025	%Δ ⁽¹⁾
Equity	9,157	7,799	17.4%
Bond	4,186	3,968	5.5%
Multi-Asset	2,645	2,395	10.4%
Money Market	2,249	2,093	7.4%
Other	598	517	15.7%
Total UCITS	18,834	16,772	12.3%
Of which: ETFs	3,257	2,603	25.1%

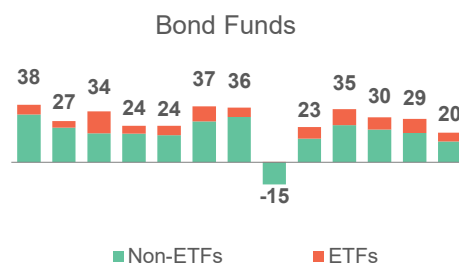
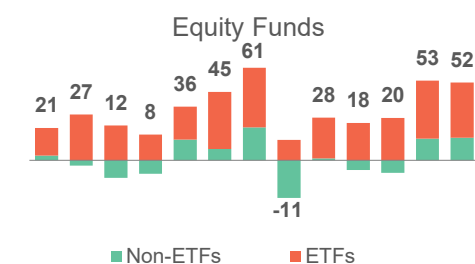
Net Sales of Long-Term UCITS



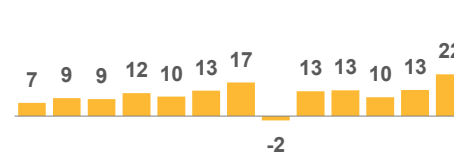
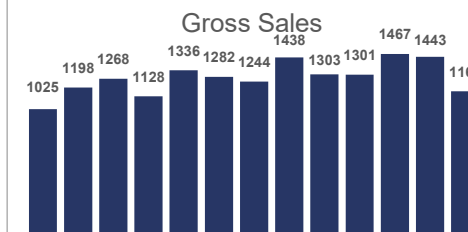
Accumulated Net Sales of UCITS (YTD)



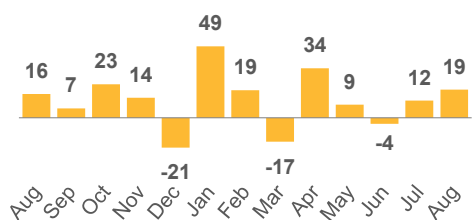
Net Sales of UCITS



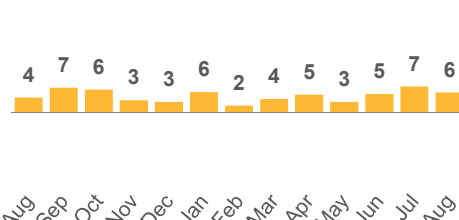
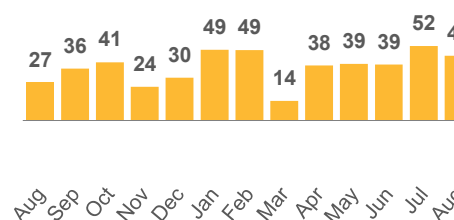
Multi-Asset Funds

Gross Flows of UCITS⁽²⁾

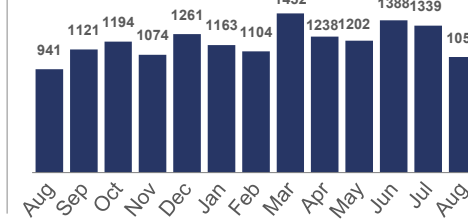
Money Market Funds



Other Funds

ETFs⁽³⁾

Redemptions



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

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

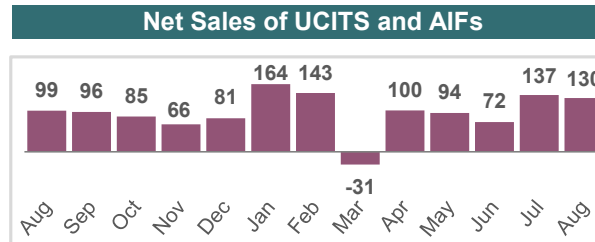
EFAMA INVESTMENT FUND INDUSTRY FACT SHEET

AUGUST 2026 DATA

Net Sales and Net Assets by Country				
	Net Sales (EUR mn)		Net Assets (EUR bn)	
Country ⁽¹⁾	UCITS	AIFs	UCITS	AIFs
Austria	-98	116	122.2	135.9
Belgium	1,185	5	267.5	0.9
Bulgaria	11	0	1.8	0.2
Croatia	87	n.a.	4.9	2.1
Cyprus	0	72	0.8	7.4
Czech Republic	70	332	19.2	27.5
Denmark	1,026	-230	238.0	150.6
Finland	96	1	204.1	20.4
France	-2,463	398	1,081.3	1,774.6
Germany	1,497	1,661	689.5	2,466.5
Greece	135	n.a.	25.7	1.7
Hungary	118	274	7.5	54.7
Ireland	62,336	-1,133	5,389.3	1,041.2
Italy ⁽²⁾	876	1.7	315.7	148.1
Liechtenstein	226	215	38.4	123.9
Luxembourg	37,602	8,279	5,718.3	1,072.4
Malta	15	-52	3.0	23.3
Netherlands	1,545	-2,547	154.0	790.5
Norway	1,840	363	282.8	15
Poland	308	500	56.1	57.4
Portugal	225	10	27.5	23.3
Romania	174	4	8.3	5.5
Slovakia	76	13	9.3	4.7
Slovenia	57	n.a.	8.6	0.9
Spain	1,416	0	472.8	32.3
Sweden ⁽³⁾	1,285	-2	868.1	51.3
Switzerland	927	1,324	904.4	260.7
Turkey	4,475	537	182.2	51.9
UK ⁽⁴⁾	3,066	2,243	1,732.3	678.4
TOTAL	118,113	12,382	18,834	9,024

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 2025. (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 August 2026 and end December 2025. (6) Other AIFs include money market funds, guaranteed funds, ARIS funds and remaining other AIFs.



Net Sales of AIFs			
	August	July	YTD
Equity	-0.6	-7.3	-34.2
Bond	1.0	6.0	19.2
Multi-Asset	2.0	3.8	39.4
Money Market	-1.8	9.4	16.7
Real Estate	1.2	0.8	4.7
Other	10.5	10.4	42.8
Total	12.4	23.1	88.7

Net Assets of AIFs			
	August	Dec 2025	%Δ ⁽⁵⁾
Equity	1,006	951	5.8%
Bond	1,006	976	3.1%
Multi-Asset	2,301	2,142	7.4%
Money Market	75	57	31.1%
Real Estate	1,067	1,049	1.7%
Other	3,568	3,341	6.8%
Total	9,024	8,516	6.0%

