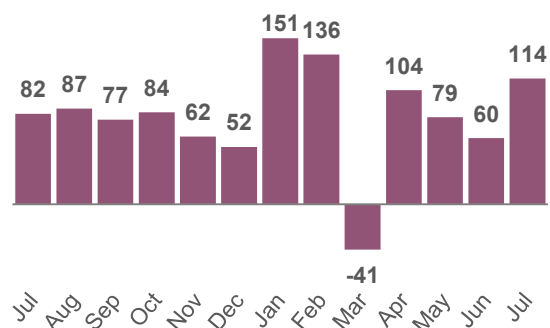
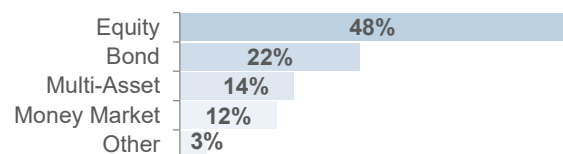


UCITS Net Sales



Share of Net Assets by UCITS Type



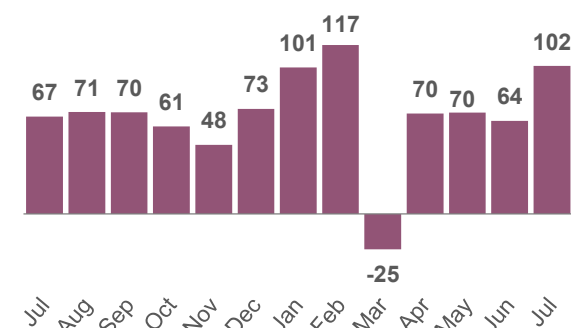
Net Sales of UCITS

	July	June	YTD
Equity	52.9	19.7	214.8
Bond	28.8	29.9	176.3
Multi-Asset	13.5	9.7	77.5
Money Market	12.0	-4.2	103.1
Other	7.2	5.1	31.6
Total UCITS	114.4	60.2	603.4
Of which: ETFs	52.0	39.0	281.3

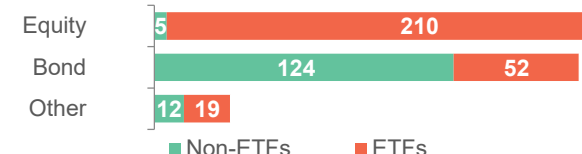
Net Assets of UCITS

	July	Dec 2025	%Δ ⁽¹⁾
Equity	8,954	7,799	14.8%
Bond	4,175	3,968	5.2%
Multi-Asset	2,629	2,395	9.8%
Money Market	2,236	2,093	6.8%
Other	616	517	19.3%
Total UCITS	18,610	16,772	11.0%
Of which: ETFs	3,182	2,603	22.2%

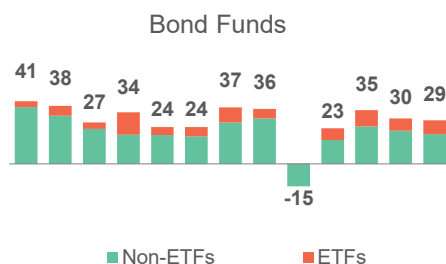
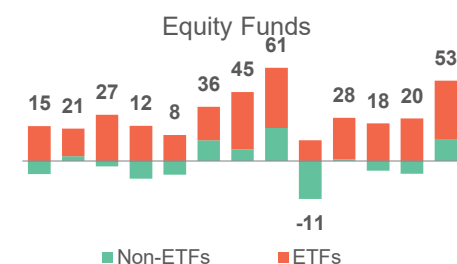
Net Sales of Long-Term UCITS



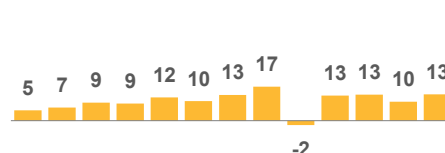
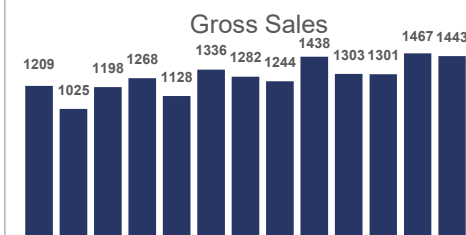
Accumulated Net Sales of UCITS (YTD)



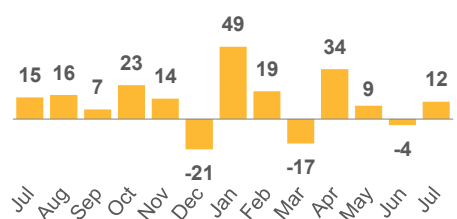
Net Sales of UCITS



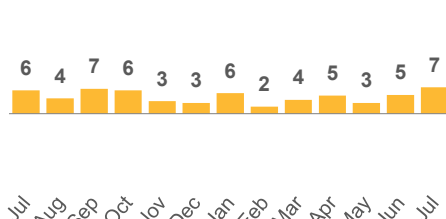
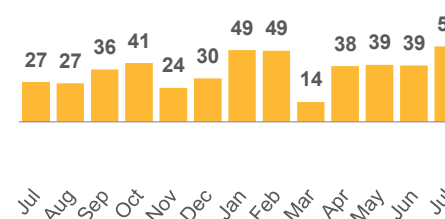
Multi-Asset Funds

Gross Flows of UCITS ⁽²⁾

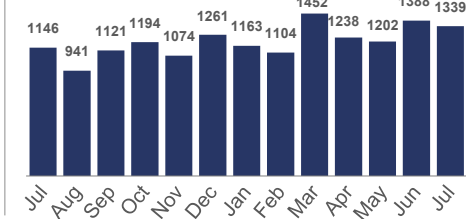
Money Market Funds



Other Funds

ETFs ⁽³⁾

Redemptions



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

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

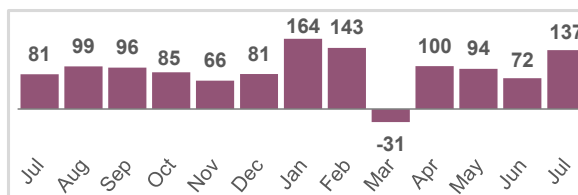
Net Sales and Net Assets by Country

Country ⁽¹⁾	Net Sales (EUR mn)		Net Assets (EUR bn)	
	UCITS	AIFs	UCITS	AIFs
Austria	725	580	120.7	134.1
Belgium	2,272	9	314.6	1.0
Bulgaria	12	0	1.8	0.2
Croatia	108	n.a.	4.8	2.1
Cyprus	0	11	0.8	7.2
Czech Republic	175	256	18.9	27.0
Denmark	1,966	139	233.8	148.6
Finland	793	-7	201.6	20.2
France	4,231	787	1,077.6	1,773.5
Germany	2,167	7,777	678.8	2,456.5
Greece	238	n.a.	25.3	1.6
Hungary	149	481	7.3	53.9
Ireland	68,653	5,274	5,307.0	1,043.7
Italy ⁽²⁾	738	-2.3	313.7	148.1
Liechtenstein	-15	547	37.5	123.7
Luxembourg	17,006	8,972	5,625.4	1,061.2
Malta	53	-110	3.0	23.3
Netherlands	2,004	-4,737	150.4	788.8
Norway	2,064	146	270.6	21
Poland	728	656	55.6	56.5
Portugal	207	11	27.0	22.9
Romania	306	0	8.2	5.6
Slovakia	38	36	9.2	4.7
Slovenia	67	n.a.	8.4	0.9
Spain	917	-602	468.6	32.1
Sweden ⁽³⁾	2,546	17	855.3	50.7
Switzerland	4,618	771	902.0	254.1
Turkey	3,324	348	176.7	38.3
UK ⁽⁴⁾	-1,739	1,744	1,705.5	665.2
TOTAL	114,350	23,104	18,610	8,967

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

Net Sales of UCITS and AIFs



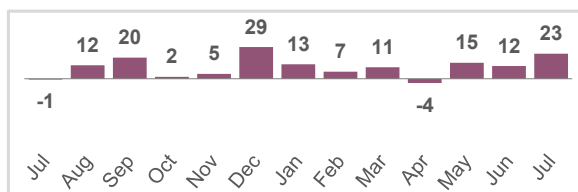
Net Sales of AIFs

	July	June	YTD
Equity	-7.3	-3.6	-33.6
Bond	6.0	1.1	18.2
Multi-Asset	3.8	6.0	37.4
Money Market	9.4	0.3	18.6
Real Estate	0.8	1.5	3.5
Other	10.4	6.6	32.3
Total	23.1	11.9	76.3

Net Assets of AIFs

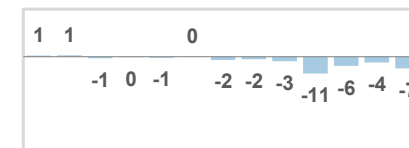
	July	Dec 2025	%Δ ⁽⁵⁾
Equity	1,008	951	6.0%
Bond	993	976	1.8%
Multi-Asset	2,287	2,142	6.8%
Money Market	77	57	34.7%
Real Estate	1,057	1,049	0.7%
Other	3,545	3,341	6.1%
Total	8,967	8,516	5.3%

Net Sales of AIFs

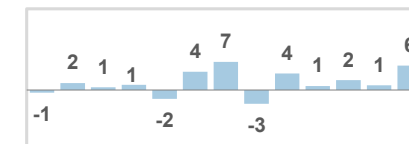


Net Sales of AIFs

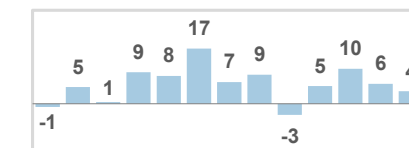
Equity Funds



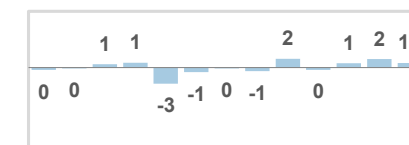
Bond Funds



Multi-Asset Funds



Real Estate Funds

Other AIFs (incl. MMFs) ⁽⁶⁾