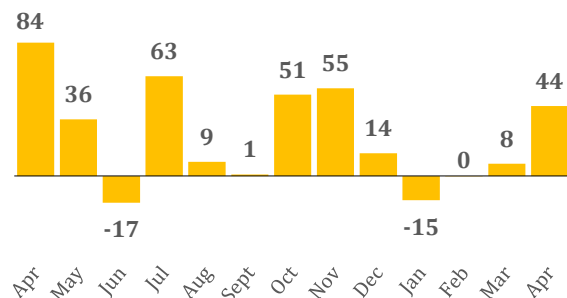
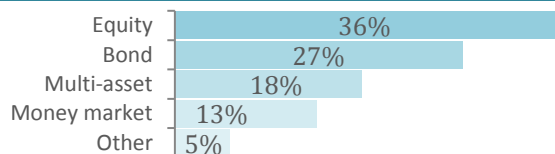


**UCITS Net Sales**



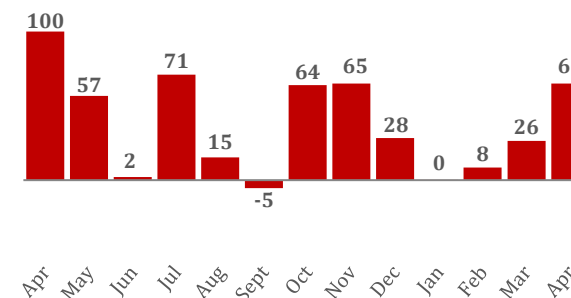
**Share of Net Assets by UCITS Type**



**Net Sales in 2016**

| UCITS              | April       | March       | YTD          |
|--------------------|-------------|-------------|--------------|
| Equity             | -0.8        | -3.3        | -5.8         |
| Bond               | 23.5        | 11.4        | 13.9         |
| Multi-asset        | 5.6         | 5.7         | 10.4         |
| Money Market       | 11.3        | -10.1       | 9.2          |
| Other              | 4.5         | 4.0         | 8.3          |
| <b>Total</b>       | <b>44.2</b> | <b>7.6</b>  | <b>36.1</b>  |
| AIF                | April       | March       | YTD          |
| Equity             | -1.6        | 1.2         | 0.8          |
| Bond               | 7.3         | 6.2         | 11.1         |
| Multi-asset        | 0.9         | 3.9         | 21.1         |
| Money Market       | 3.3         | -0.6        | 0.9          |
| Real Estate        | 1.7         | 3.0         | 9.2          |
| Other              | 9.2         | 5.0         | 21.0         |
| <b>Total</b>       | <b>20.8</b> | <b>18.7</b> | <b>64.0</b>  |
| <b>Grand Total</b> | <b>65.1</b> | <b>26.3</b> | <b>100.1</b> |

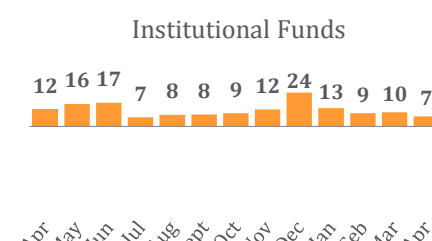
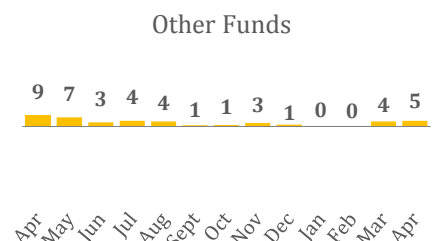
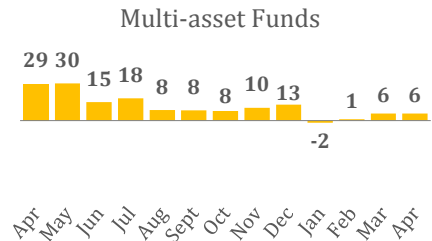
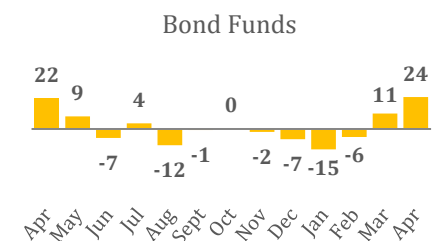
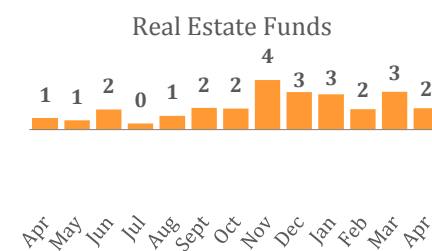
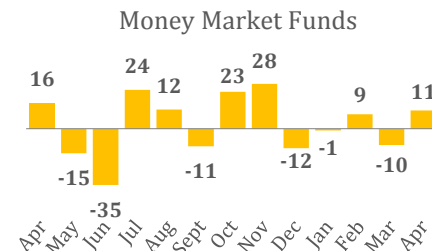
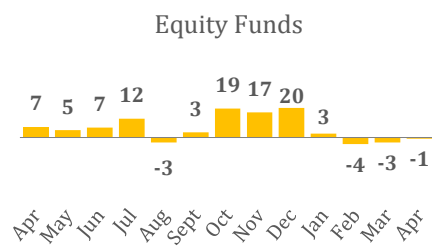
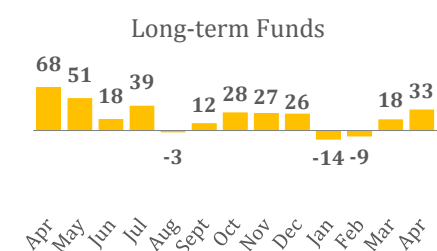
**Net Sales of UCITS & AIF**



**Net Assets <sup>(2)</sup>**

| Category     | April         | %Δ          | End 2015      |
|--------------|---------------|-------------|---------------|
| UCITS        | 8,104         | 1.4%        | 8,205         |
| AIF          | 5,148         | 0.7%        | 5,115         |
| <b>Total</b> | <b>13,252</b> | <b>1.1%</b> | <b>13,320</b> |

**Net Sales of UCITS**



(1) All figures presented in euro billions unless otherwise stated. Figures based on data collected from participating national associations (more than 99% of European investment fund assets). Until July 2015, UCITS defined as publicly-offered, open-ended funds and non-UCITS as other national regulated funds. Starting in August 2015, UCITS and AIF classified according to regulatory definition. (2) Percentage change compares net assets at end Apr 2016 and end Mar 2016.