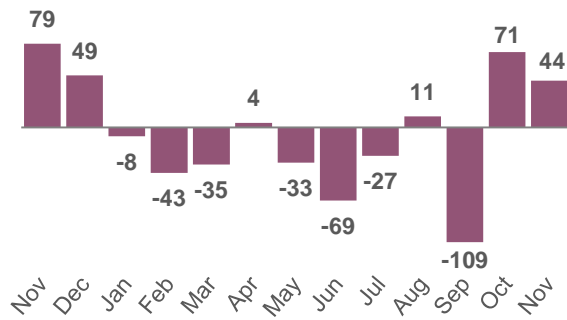
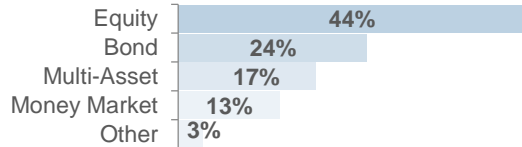


UCITS Net Sales



Share of Net Assets by UCITS Type



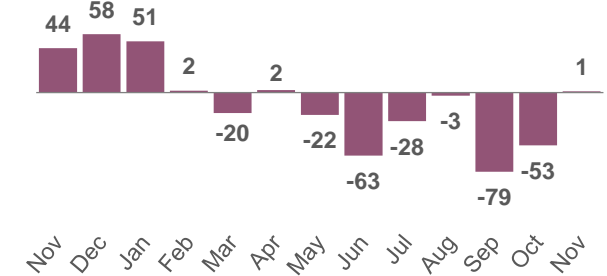
Net Sales of UCITS

	November	October	YTD
Equity	-1.0	-14.3	-79.2
Bond	8.2	-21.2	-152.2
Multi-Asset	-6.7	-14.4	18.3
Money Market	42.9	123.8	17.3
Other	0.9	-2.6	2.0
Total UCITS	44.3	71.3	-193.7

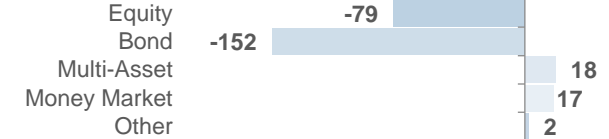
Net Assets of UCITS

	November	Dec 2021	%Δ ⁽¹⁾
Equity	5,388	6,178	-12.8%
Bond	2,919	3,401	-14.2%
Multi-Asset	2,123	2,367	-10.3%
Money Market	1,570	1,495	5.0%
Other	374	403	-7.1%
Total UCITS	12,374	13,844	-10.6%

Net Sales of Long-Term UCITS



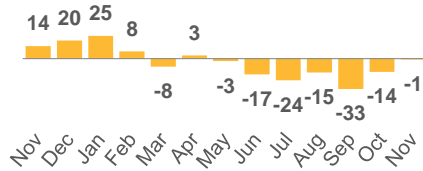
Accumulated Net Sales of UCITS (YTD)



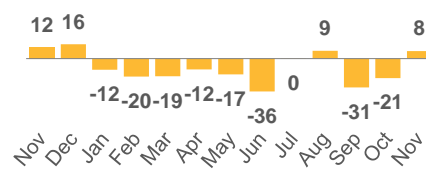
Net Sales of UCITS

Gross Flows of UCITS⁽²⁾

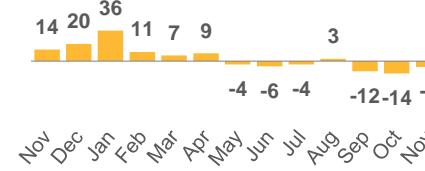
Equity Funds



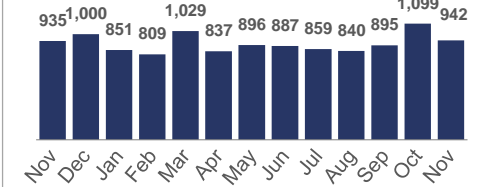
Bond Funds



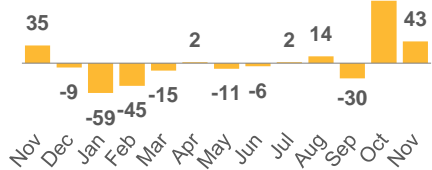
Multi-Asset Funds



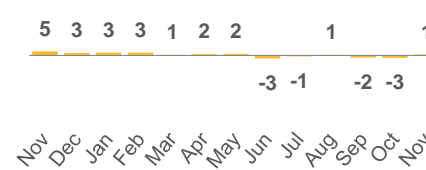
Gross Sales



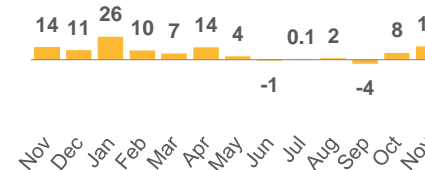
Money Market Funds



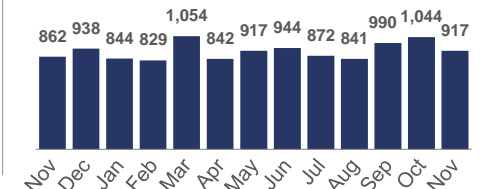
Other Funds



ETFs⁽³⁾



Redemptions



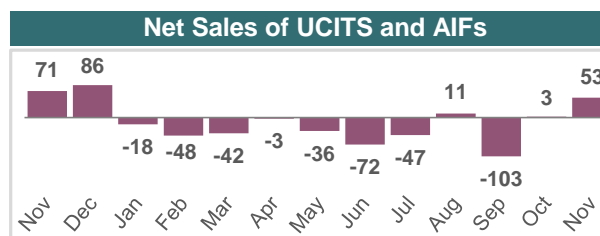
Data are presented in euro billions (unless otherwise noted).

(1) Percentage changes compare net assets at end November 2022 and end December 2021. (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

NOVEMBER 2022 DATA

Net Sales and Net Assets by Country				
Country ⁽¹⁾	Net Sales (EUR mn)		Net Assets (EUR bn)	
	UCITS	AIFs	UCITS	AIFs
Austria	423	-162	93.6	110.0
Belgium	n.a.	n.a.	189.4	2.2
Bulgaria	0	0	1.2	0.1
Croatia	9	n.a.	2.2	0.7
Cyprus	-1	-9	0.5	7.1
Czech Republic	277	4	18.6	2.5
Denmark	-839	-1,617	164.6	132.3
Finland	284	39	114.5	19.1
France	15,023	-2,357	844.2	1,253.8
Germany	353	10,728	468.3	2,183.9
Greece	273	n.a.	8.1	5.0
Hungary	-14	495	1.3	20.9
Ireland	19,215	-6,326	2,937.6	875.0
Italy ⁽²⁾	509	-3	232.3	109.6
Liechtenstein	106	142	32.8	39.3
Luxembourg	4,421	3,653	4,199.9	966.4
Malta	-8	11	2.9	18.1
Netherlands	212	1,862	71.0	725.9
Norway	709	0	163.3	0
Poland	-179	215	20.5	36.6
Portugal	-20	1	16.5	11.6
Romania	-63	-13	3.1	5.5
Slovakia	12	9	6.2	2.8
Slovenia	10	n.a.	4.1	0.3
Spain	1,674	942	294.5	34.4
Sweden ⁽³⁾	47	485	533.9	32.8
Switzerland	-2,246	171	598.8	172.8
Turkey	2,904	60	31.6	13.1
UK ⁽⁴⁾	1,201	420	1,319.2	503.7
TOTAL	44,294	8,750	12,374	7,285

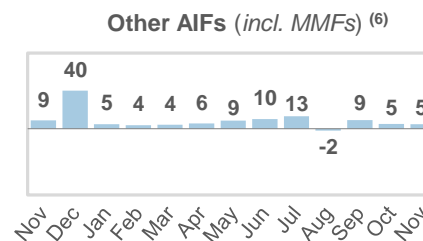
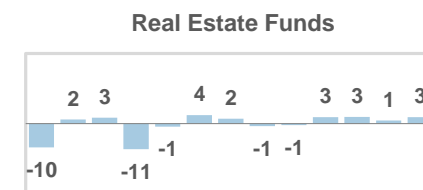
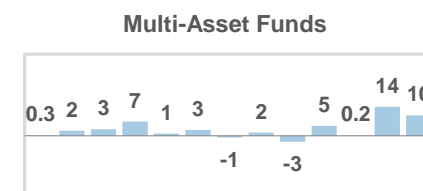
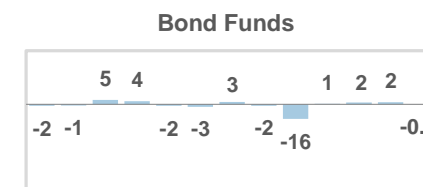
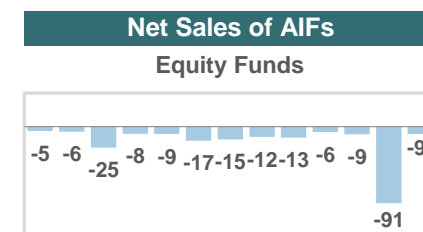
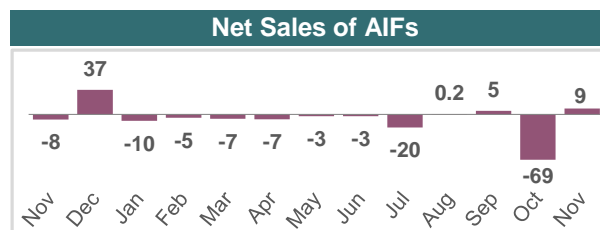


Net Sales of AIFs

	November	October	YTD
Equity	-8.7	-91.2	-214.4
Bond	-0.2	2.2	-6.7
Multi-Asset	10.0	14.1	41.4
Money Market	3.1	5.1	-2.5
Real Estate	2.8	1.3	3.9
Other	1.7	-0.2	69.7
Total	8.8	-68.6	-108.6

Net Assets of AIFs

	November	Dec 2021	%Δ ⁽⁵⁾
Equity	778	1,123	-30.7%
Bond	941	1,126	-16.4%
Multi-Asset	1,838	2,073	-11.4%
Money Market	47	52	-10.7%
Real Estate	1,065	988	7.8%
Other	2,617	2,645	-1.1%
Total	7,285	8,007	-9.0%



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. (2) Net asset figures include closed-ended funds at end 2021. (3) Breakdown between UCITS and AIF net assets based on estimation. Data reflect funds sold to Swedish investors, regardless of the fund domicile. (4) Excluding investment trusts. (5) Percentage changes compare net assets at end November 2022 and end December 2021. (6) Other AIFs include money market funds, guaranteed funds, ARIS funds and remaining other AIFs.