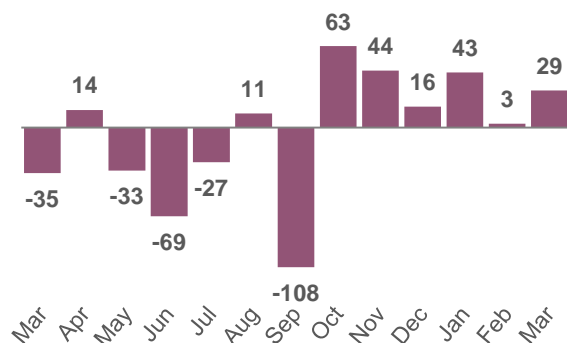


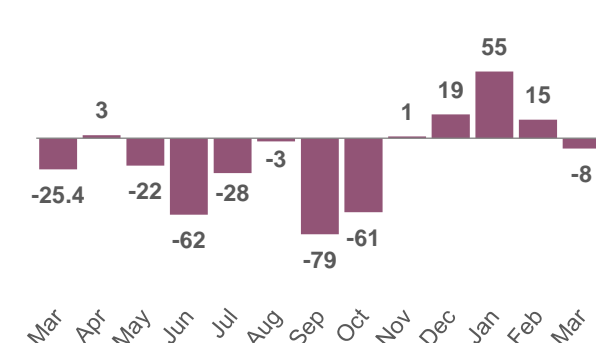
**UCITS Net Sales**



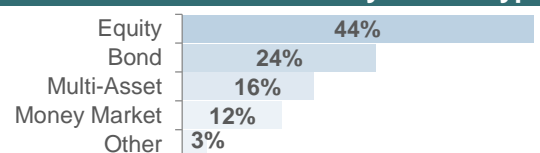
**Net Sales of UCITS**

	March	February	YTD
Equity	-4.3	2.3	21.4
Bond	5.7	15.2	50.5
Multi-Asset	-11.2	-4.9	-14.3
Money Market	37.3	-12.1	13.4
Other	1.4	2.5	3.7
<b>Total UCITS</b>	<b>28.9</b>	<b>2.9</b>	<b>74.7</b>

**Net Sales of Long-Term UCITS**



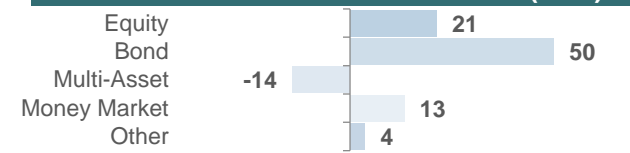
**Share of Net Assets by UCITS Type**



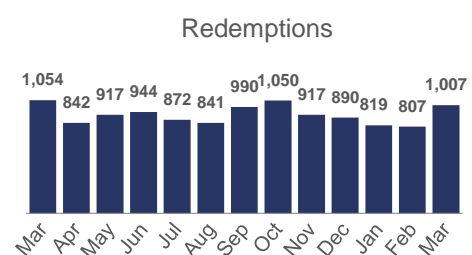
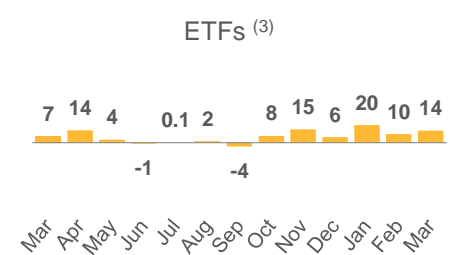
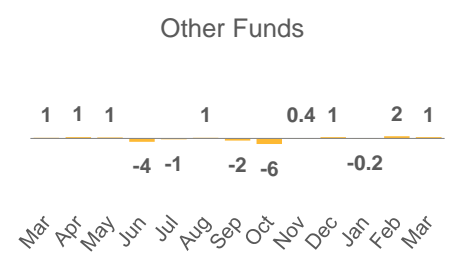
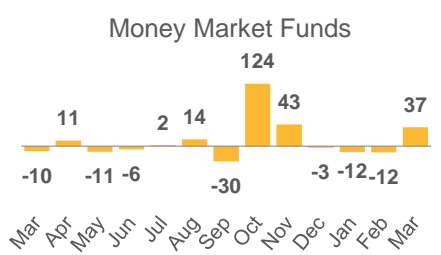
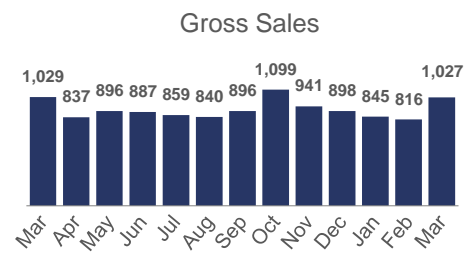
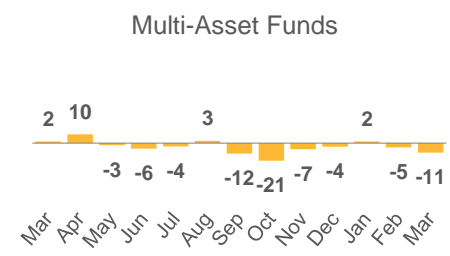
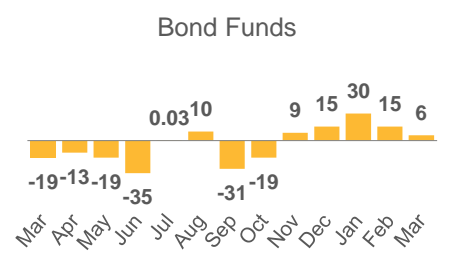
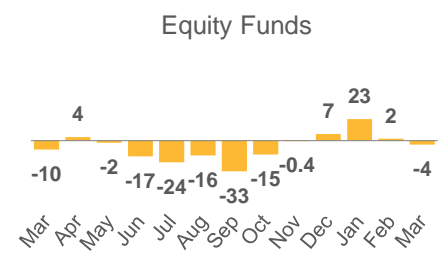
**Net Assets of UCITS**

	March	Dec 2022	%Δ <sup>(1)</sup>
Equity	5,433	5,173	5.0%
Bond	2,990	2,903	3.0%
Multi-Asset	2,033	2,005	1.4%
Money Market	1,540	1,542	-0.1%
Other	374	367	1.7%
<b>Total UCITS</b>	<b>12,371</b>	<b>11,991</b>	<b>3.2%</b>

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



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



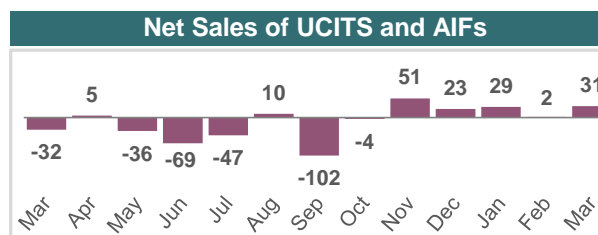
Data are presented in euro billions (unless otherwise noted).

(1) Percentage changes compare net assets at end March 2023 and end December 2022. (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

## MARCH 2023 DATA

Net Sales and Net Assets by Country				
Country <sup>(1)</sup>	Net Sales (EUR mn)		Net Assets (EUR bn)	
	UCITS	AIFs	UCITS	AIFs
Austria	-51	-454	93.0	109.0
Belgium	n.a.	n.a.	188.7	2.1
Bulgaria	-5	0	1.2	0.1
Croatia	-82	n.a.	2.0	0.7
Cyprus	6	233	0.5	7.5
Czech Republic	311	-6	20.8	2.6
Denmark	-194	-5,831	161.9	101.3
Finland	-68	42	118.6	18.8
France	6,449	-2,493	870.9	1,270.8
Germany	2,213	8,456	474.4	2,187.1
Greece	56	n.a.	9.6	5.2
Hungary	-8	518	1.3	25.2
Ireland	24,859	3,540	2,887.6	847.4
Italy <sup>(2)</sup>	548	-13	233.8	111.5
Liechtenstein	-283	50	31.7	39.0
Luxembourg	-8,587	-663	4,196.1	952.6
Malta	-15	54	2.8	16.2
Netherlands	-149	-1,458	73.9	724.0
Norway	-911	18	150.4	11
Poland	74	173	21.7	37.8
Portugal	144	-8	17.0	13.2
Romania	-18	1	3.0	5.3
Slovakia	-18	10	6.1	2.9
Slovenia	28	n.a.	4.2	0.5
Spain	1,877	950	302.8	35.9
Sweden <sup>(3)</sup>	386	-18	530.5	31.7
Switzerland	8,910	-614	616.5	166.9
Turkey	2,389	51	40.5	19.6
UK <sup>(4)</sup>	-8,970	-676	1,309.2	489.4
<b>TOTAL</b>	<b>28,889</b>	<b>1,861</b>	<b>12,371</b>	<b>7,235</b>

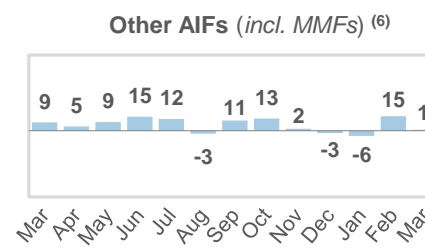
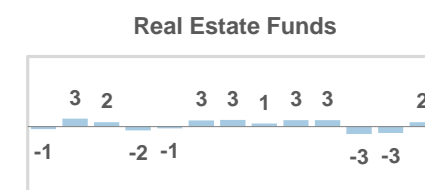
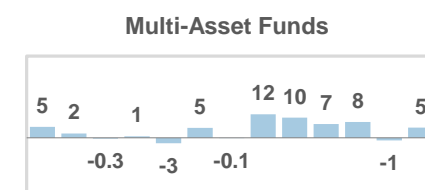
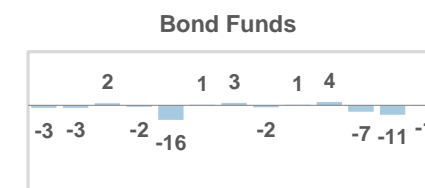
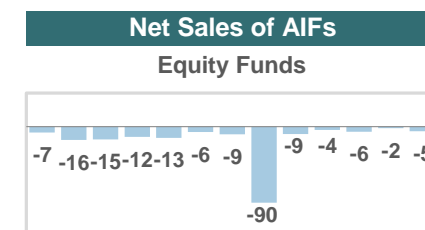
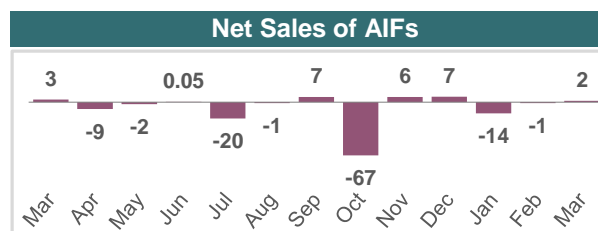


**Net Sales of AIFs**

	March	February	YTD
Equity	-5.4	-1.7	-13.2
Bond	-0.5	-10.6	-18.3
Multi-Asset	5.0	-1.3	11.4
Money Market	-1.0	-2.0	-2.0
Real Estate	1.9	-2.8	-4.0
Other	1.9	17.4	12.7
<b>Total</b>	<b>1.9</b>	<b>-1.0</b>	<b>-13.3</b>

**Net Assets of AIFs**

	March	Dec 2022	%Δ <sup>(5)</sup>
Equity	754	723	4.3%
Bond	876	879	-0.4%
Multi-Asset	1,829	1,781	2.7%
Money Market	42	44	-4.6%
Real Estate	1,057	1,061	-0.4%
Other	2,676	2,653	0.9%
<b>Total</b>	<b>7,235</b>	<b>7,142</b>	<b>1.3%</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. (2) Net asset figures include closed-ended funds at end Q4 2022. (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 March 2023 and end December 2022. (6) Other AIFs include money market funds, guaranteed funds, ARIS funds and remaining other AIFs.