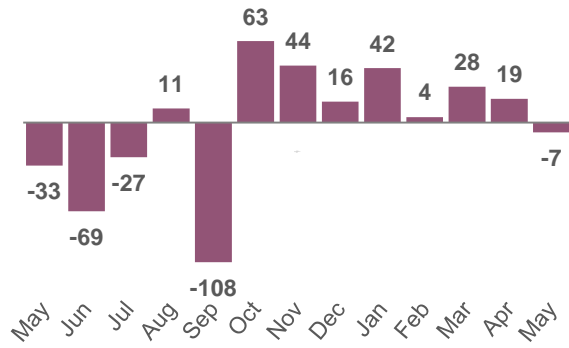


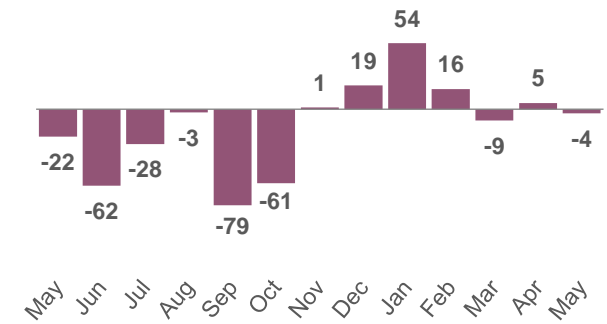
UCITS Net Sales



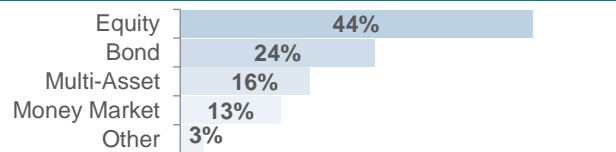
Net Sales of UCITS

	May	April	YTD
Equity	-2.8	-3.4	15.0
Bond	9.6	15.5	75.2
Multi-Asset	-5.6	-6.1	-25.7
Money Market	-4.0	13.5	23.0
Other	-4.6	-1.0	-1.9
Total UCITS	-7.5	18.5	85.5

Net Sales of Long-Term UCITS



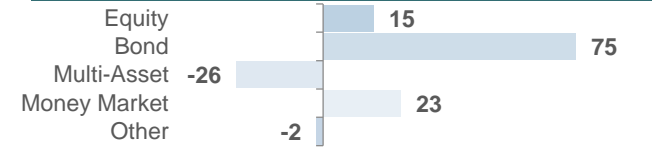
Share of Net Assets by UCITS Type



Net Assets of UCITS

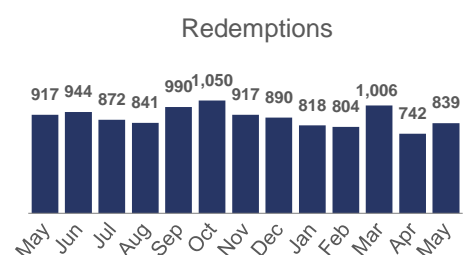
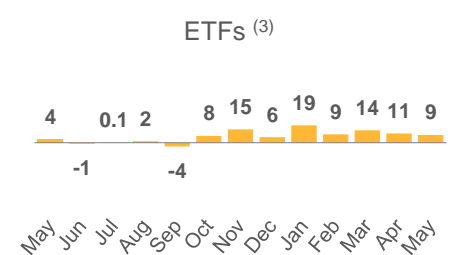
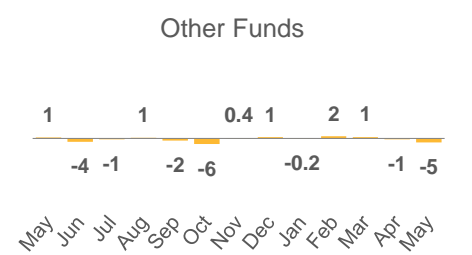
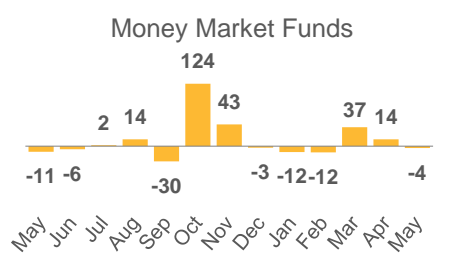
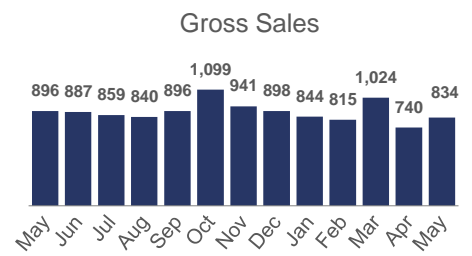
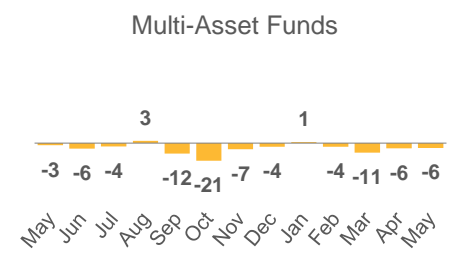
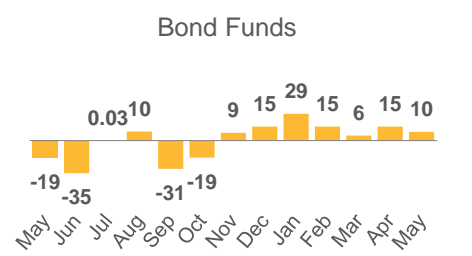
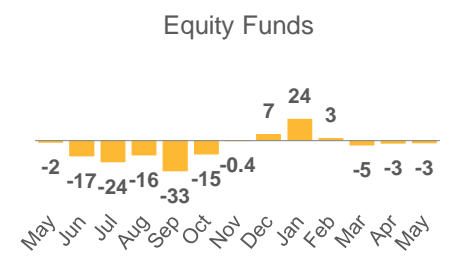
	May	Dec 2022	%Δ ⁽¹⁾
Equity	5,493	5,173	6.2%
Bond	3,025	2,903	4.2%
Multi-Asset	2,025	2,005	1.0%
Money Market	1,569	1,542	1.7%
Other	370	367	0.8%
Total UCITS	12,483	11,991	4.1%

Accumulated Net Sales of UCITS (YTD)



Net Sales of UCITS

Gross Flows of UCITS⁽²⁾



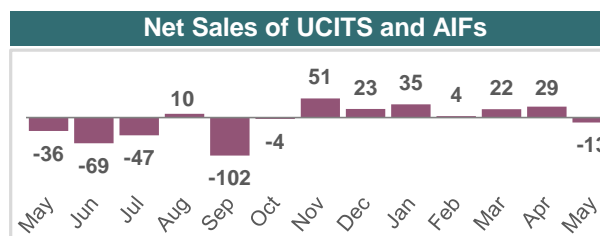
Data are presented in euro billions (unless otherwise noted).

(1) Percentage changes compare net assets at end May 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

MAY 2023 DATA

Net Sales and Net Assets by Country				
Country ⁽¹⁾	Net Sales (EUR mn)		Net Assets (EUR bn)	
	UCITS	AIFs	UCITS	AIFs
Austria	278	-124	94.4	109.9
Belgium	n.a.	n.a.	188.1	2.1
Bulgaria	-2	0	1.2	0.1
Croatia	11	n.a.	2.0	0.7
Cyprus	-1	37	0.5	7.7
Czech Republic	334	4	21.4	2.6
Denmark	18	-1,235	163.2	101.2
Finland	516	-55	120.8	18.7
France	-2,046	334	889.7	1,275.0
Germany	1,097	3,455	463.5	2,087.5
Greece	76	n.a.	10.2	5.2
Hungary	-20	488	1.3	27.1
Ireland	-1,387	540	2,920.2	842.3
Italy ⁽²⁾	478	-15	235.6	111.4
Liechtenstein	-28	242	34.8	40.8
Luxembourg	-9,378	-1,731	4,201.9	960.7
Malta	8	-133	2.8	16.4
Netherlands	-35	-7,246	77.5	720.8
Norway	-364	12	143.9	10
Poland	284	267	23.2	40.2
Portugal	-83	-1	17.1	13.2
Romania	20	1	3.1	5.4
Slovakia	-6	38	6.2	2.9
Slovenia	23	n.a.	4.3	0.5
Spain	1,426	162	306.7	36.7
Sweden ⁽³⁾	1,488	37	536.4	31.7
Switzerland	2,445	-238	643.1	170.9
Turkey	-2,473	166	39.1	19.1
UK ⁽⁴⁾	-170	-905	1,331.2	495.5
TOTAL	-7,492	-5,902	12,483	7,156

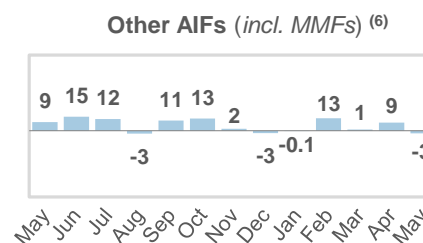
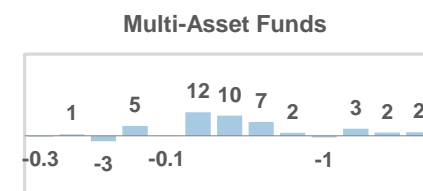
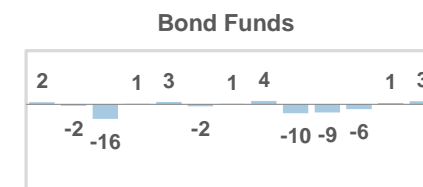
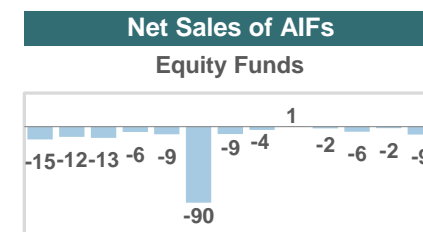
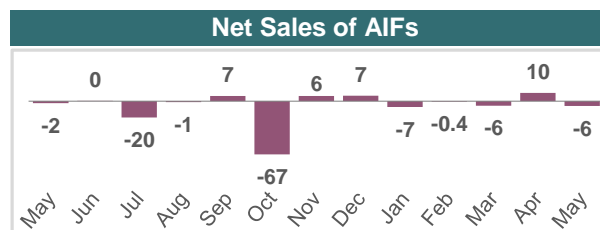


Net Sales of AIFs

	May	April	YTD
Equity	-9.4	-1.8	-18.6
Bond	3.4	1.5	-19.9
Multi-Asset	1.8	1.6	7.5
Money Market	0.9	1.0	-0.5
Real Estate	1.1	0.5	2.3
Other	-3.7	7.7	20.6
Total	-5.9	10.5	-8.7

Net Assets of AIFs

	May	Dec 2022	%Δ ⁽⁵⁾
Equity	756	723	4.5%
Bond	887	879	0.9%
Multi-Asset	1,798	1,781	0.9%
Money Market	42	44	-3.1%
Real Estate	998	1,061	-6.0%
Other	2,675	2,653	0.8%
Total	7,156	7,142	0.2%



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 May 2023 and end December 2022. (6) Other AIFs include money market funds, guaranteed funds, ARIS funds and remaining other AIFs.