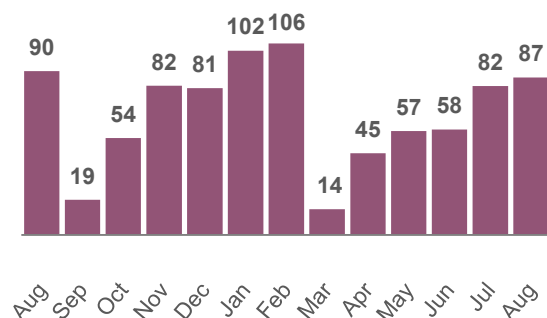
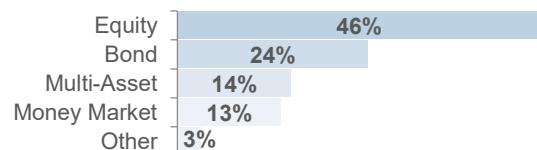


UCITS Net Sales



Share of Net Assets by UCITS Type



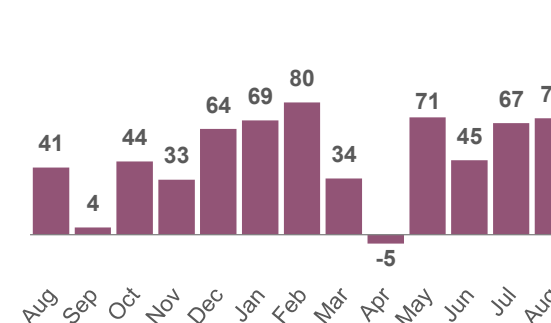
Net Sales of UCITS

	August	July	YTD
Equity	21.5	14.7	164.3
Bond	38.1	41.0	192.5
Multi-Asset	6.8	5.3	39.4
Money Market	16.4	14.8	120.4
Other	4.2	6.4	35.3
Total UCITS	86.9	82.2	551.9
Of which: ETFs	26.6	27.3	216.8

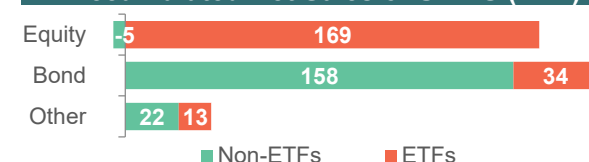
Net Assets of UCITS

	August	Dec 2024	%Δ ⁽¹⁾
Equity	7,277	6,948	4.7%
Bond	3,816	3,652	4.5%
Multi-Asset	2,276	2,223	2.4%
Money Market	2,074	2,034	2.0%
Other	479	439	9.2%
Total UCITS	15,923	15,295	4.1%
Of which: ETFs	2,349	2,139	9.8%

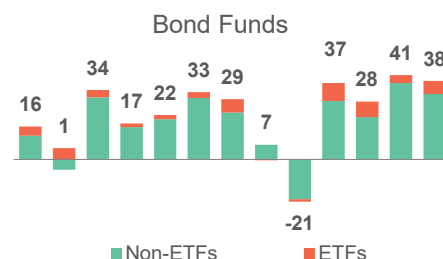
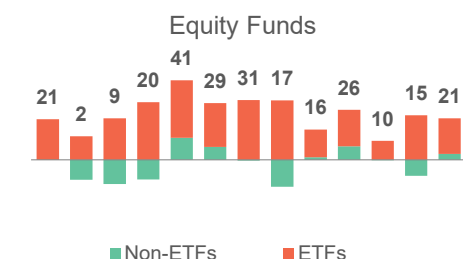
Net Sales of Long-Term UCITS



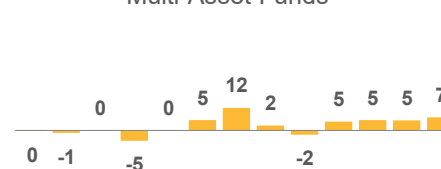
Accumulated Net Sales of UCITS (YTD)



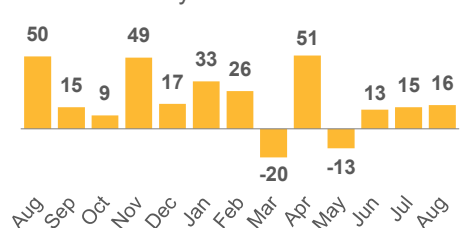
Net Sales of UCITS



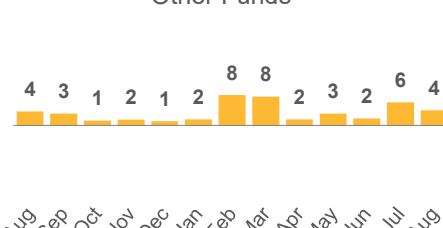
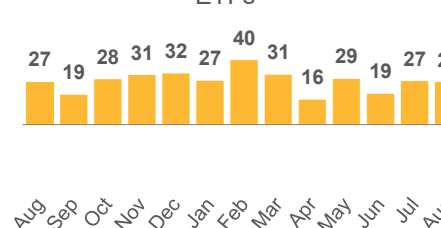
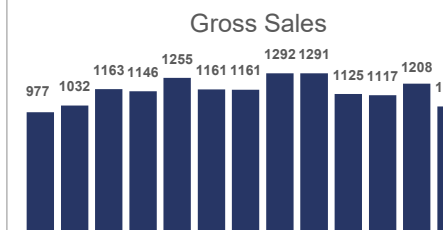
Multi-Asset Funds



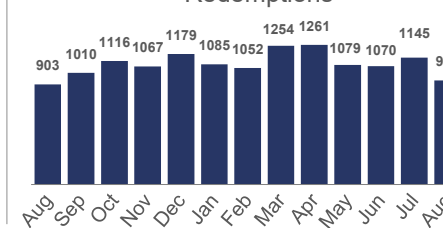
Money Market Funds



Other Funds

ETFs ⁽³⁾Gross Flows of UCITS ⁽²⁾

Redemptions



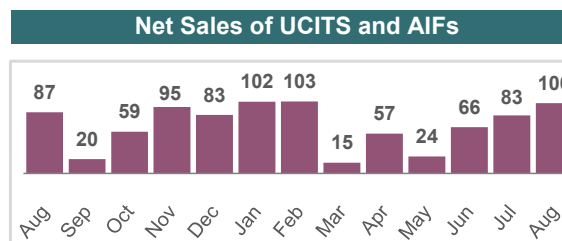
Data are presented in euro billions (unless otherwise noted).

(1) Percentage changes compare net assets at end August 2025 and end December 2024. (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				
	Net Sales (EUR mn)		Net Assets (EUR bn)	
Country ⁽¹⁾	UCITS	AIFs	UCITS	AIFs
Austria	69	289	108.3	126.2
Belgium	-60	1	234.1	1.3
Bulgaria	15	0.0	1.6	0.2
Croatia ⁽²⁾	n.a.	n.a.	3.8	1.4
Cyprus	-1	46	0.7	6.8
Czech Republic	79	151	15.6	22.3
Denmark	893	-135	202.9	110.7
Finland	-705	36	171.0	19.7
France	-2,034	1,379	1,029.2	1,608.7
Germany	2,734	4,516	584.6	2,299.5
Greece	236	n.a.	21.5	2.5
Hungary	74	247	5.3	43.9
Ireland	38,155	1,028	4,237.6	936.8
Italy ⁽³⁾	771	-2	300.1	148.1
Liechtenstein	29	430	36.3	109.3
Luxembourg	44,615	2,545	4,941.4	1,008.8
Malta	1	13	3.2	20.3
Netherlands	-352	-782	110.2	741.3
Norway	886	625	214.2	14.4
Poland	776	390	45.7	47.3
Portugal	316	40	22.7	20.1
Romania	118	0	5.4	4.2
Slovakia	42	30	8.1	3.9
Slovenia	49	n.a.	6.6	0.8
Spain	2,235	-245	417.9	33.8
Sweden ⁽⁴⁾	612	83	719.1	44.6
Switzerland	-4,279	667	815.6	222.2
Turkey	4,525	165	136.3	39.6
UK ⁽⁵⁾	-2,894	1,641	1,523.8	605.0
TOTAL	86,905	13,157	15,923	8,244

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 sales of funds domiciled in Croatia are currently unavailable for August 2025. Net assets represent value at end July 2025. (3) Net asset figures include closed-ended funds at end 2023. (4) Breakdown between UCITS and AIF net assets based on estimation. Data reflect funds sold to Swedish investors, regardless of the fund domicile. (5) Investment trusts are excluded. (6) Percentage changes compare net assets at end August 2025 and end December 2024. (7) Other AIFs include money market funds, guaranteed funds, ARIS funds and remaining other AIFs.



Net Sales of AIFs			
	August	July	YTD
Equity	1.1	0.3	-42.0
Bond	1.7	-0.5	5.2
Multi-Asset	5.5	-0.3	18.6
Money Market	0.004	0.7	7.2
Real Estate	0.04	-0.4	-8.5
Other	4.8	0.7	17.5
Total	13.2	0.5	-2.0

Net Assets of AIFs			
	August	Dec 2024	%Δ ⁽⁶⁾
Equity	891	909	-2.0%
Bond	964	963	0.1%
Multi-Asset	2,073	2,028	2.2%
Money Market	58	50	15.4%
Real Estate	1,044	1,040	0.4%
Other	3,215	3,188	0.8%
Total	8,244	8,177	0.8%

