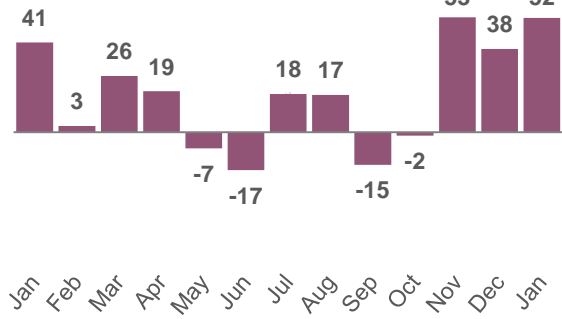


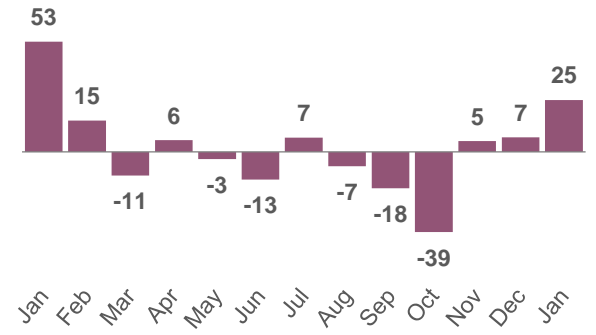
UCITS Net Sales



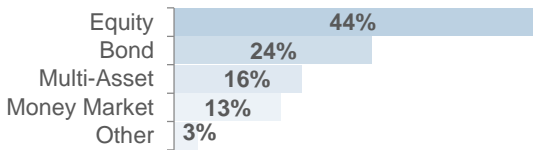
Net Sales of UCITS

	January	December	YTD
Equity	-0.3	2.5	-0.3
Bond	32.2	17.9	32.2
Multi-Asset	-8.0	-10.5	-8.0
Money Market	27.5	31.2	27.5
Other	1.2	-2.9	1.2
Total UCITS	52.5	38.2	52.5
Of which: ETFs	20.6	22.7	20.6

Net Sales of Long-Term UCITS



Share of Net Assets by UCITS Type



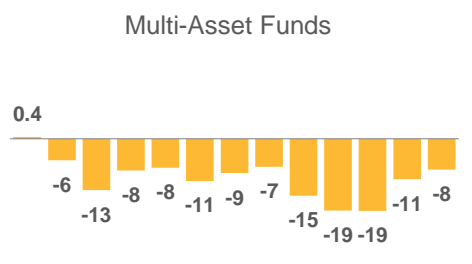
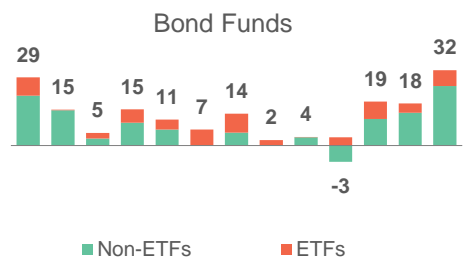
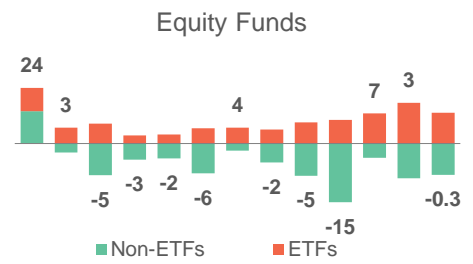
Net Assets of UCITS

	January	Dec 2023	%Δ ⁽¹⁾
Equity	5,894	5,802	1.6%
Bond	3,257	3,214	1.3%
Multi-Asset	2,092	2,084	0.4%
Money Market	1,757	1,708	2.9%
Other	379	375	1.2%
Total UCITS	13,379	13,182	1.5%
Of which: ETFs	1,613	1,565	3.1%

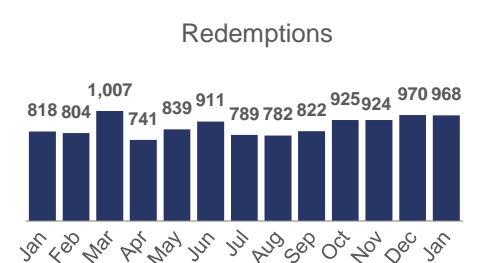
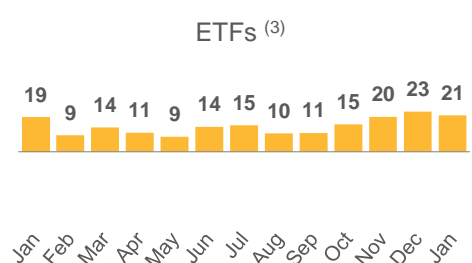
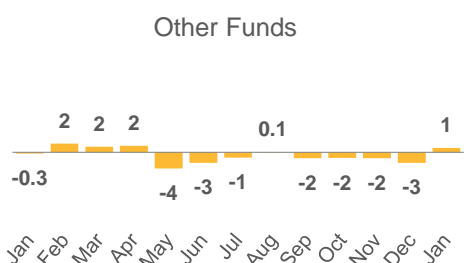
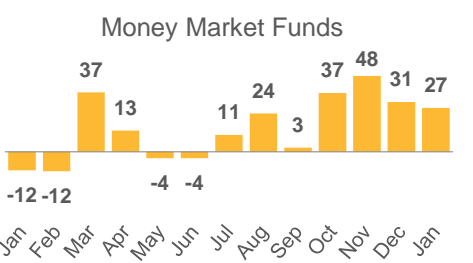
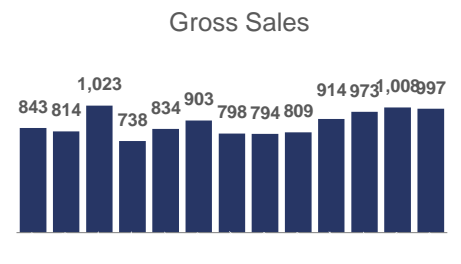
Accumulated Net Sales of UCITS (YTD)



Net Sales of UCITS



Gross Flows of UCITS⁽²⁾



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

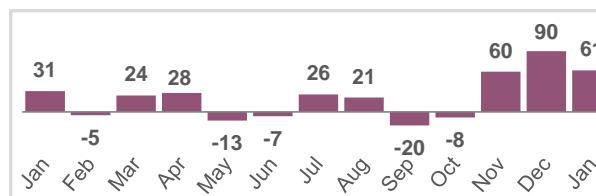
(1) Percentage changes compare net assets at end January 2024 and end December 2023. (2) Data cover all countries except Austria, Belgium, Finland, France, Greece, Hungary, and Turkey. (3) ETF data are also included in the net sales of equity, bond and other funds.

EFAMA INVESTMENT FUND INDUSTRY FACT SHEET

JANUARY 2024 DATA

Net Sales and Net Assets by Country				
Country ⁽¹⁾	Net Sales (EUR mn)		Net Assets (EUR bn)	
	UCITS	AIFs	UCITS	AIFs
Austria	-33	294	98.4	114.5
Belgium	279	11	202.5	1.6
Bulgaria	3	0.0	1.3	0.1
Croatia	118	n.a.	2.4	0.5
Cyprus	11	28	0.5	5.9
Czech Republic	454	8	24.5	2.6
Denmark	767	384	175.4	103.7
Finland	469	56	134.3	18.4
France	17,836	-61	939.3	1,363.4
Germany	-161	8,625	495.6	2,174.0
Greece	784	n.a.	13.8	5.7
Hungary	146	860	2.6	35.2
Ireland	19,964	-2,488	3,286.2	870.5
Italy ⁽²⁾	499	-13	251.4	121.4
Liechtenstein	-234	285	34.6	93.5
Luxembourg	-5,703	-125	4,327.3	999.1
Malta	5	-12	2.9	17.0
Netherlands	-52	-1,769	82.6	746.5
Norway	1,734	58	167.1	11
Poland	590	391	29.3	45.8
Portugal	-87	-4	17.9	15.4
Romania	79	1	3.6	3.6
Slovakia	22	39	6.6	3.2
Slovenia	49	n.a.	5.0	0.7
Spain	2,316	27	330.6	38.0
Sweden ⁽³⁾	1,220	-199	596.0	32.5
Switzerland	8,483.7	1,193	700.5	176.9
Turkey	4,510	-388	55.0	18.9
UK ⁽⁴⁾	-1,616.4	1,797.5	1,391.9	542.1
TOTAL	52,451	8,998	13,379	7,562

Net Sales of UCITS and AIFs



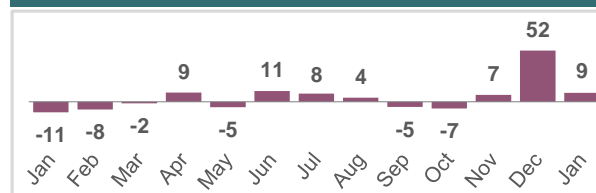
Net Sales of AIFs

	January	December	YTD
Equity	0.6	-1.8	0.6
Bond	6.7	-3.4	6.7
Multi-Asset	4.3	4.1	4.3
Money Market	-1.4	2.3	-1.4
Real Estate	-0.4	0.1	-0.4
Other	-0.8	50.4	-0.8
Total	9.0	51.8	9.0

Net Assets of AIFs

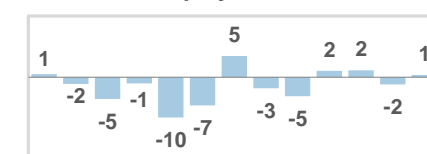
	January	Dec 2023	%Δ ⁽⁵⁾
Equity	810	796	1.8%
Bond	923	922	0.1%
Multi-Asset	1,887	1,873	0.7%
Money Market	49	50	-1.8%
Real Estate	984	1,000	-1.6%
Other	2,909	2,900	0.3%
Total	7,562	7,541	0.3%

Net Sales of AIFs

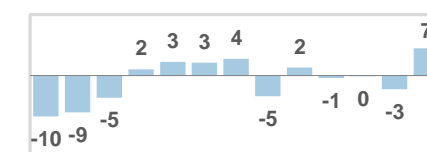


Net Sales of AIFs

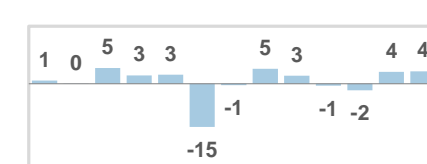
Equity Funds



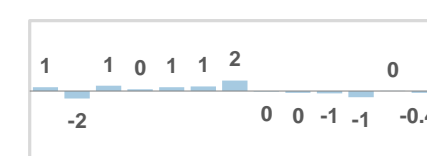
Bond Funds



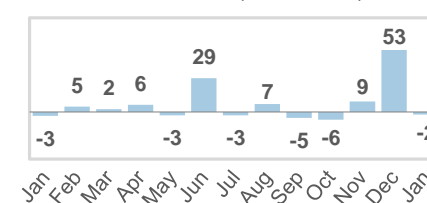
Multi-Asset Funds



Real Estate Funds



Other AIFs (incl. MMFs) ⁽⁶⁾



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 asset figures include closed-ended funds at end 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) Investment trusts are excluded. (5) Percentage changes compare net assets at end January 2024 and end December 2023. (6) Other AIFs include money market funds, guaranteed funds, ARIS funds and remaining other AIFs.