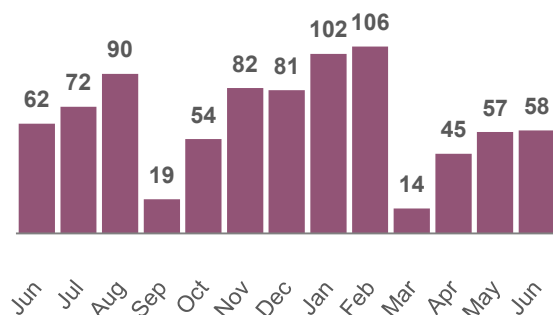
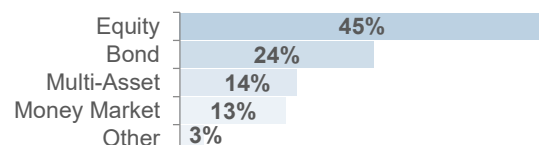


## UCITS Net Sales



## Share of Net Assets by UCITS Type



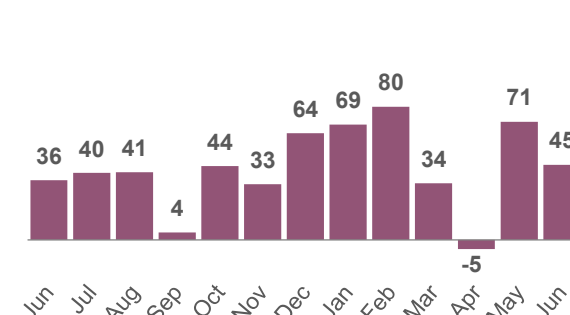
## Net Sales of UCITS

	June	May	YTD
Equity	9.6	25.9	128.1
Bond	28.2	37.1	113.4
Multi-Asset	5.4	4.6	27.4
Money Market	13.2	-13.5	89.2
Other	1.9	3.3	24.8
<b>Total UCITS</b>	<b>58.3</b>	<b>57.5</b>	<b>382.8</b>
Of which: ETFs	19.3	28.7	162.8

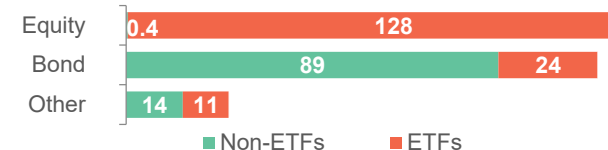
## Net Assets of UCITS

	June	Dec 2024	%Δ <sup>(1)</sup>
Equity	6,999	6,948	0.7%
Bond	3,709	3,652	1.6%
Multi-Asset	2,229	2,223	0.3%
Money Market	2,035	2,034	0.0%
Other	459	439	4.5%
<b>Total UCITS</b>	<b>15,431</b>	<b>15,295</b>	<b>0.9%</b>
Of which: ETFs	2,218	2,139	3.7%

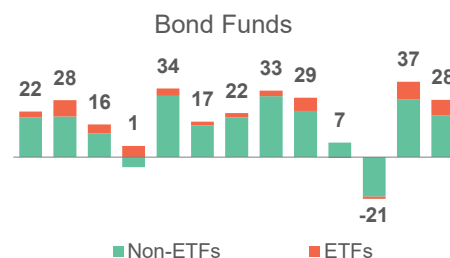
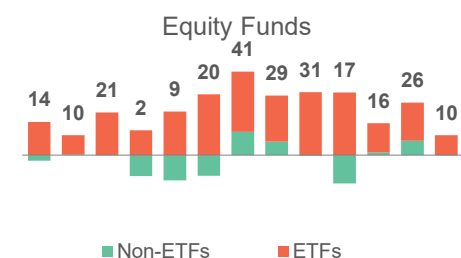
## Net Sales of Long-Term UCITS



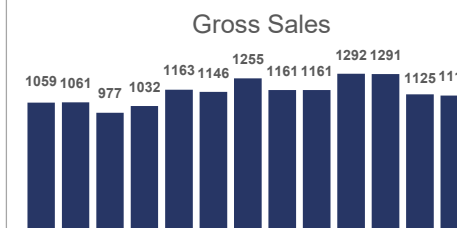
## Accumulated Net Sales of UCITS (YTD)



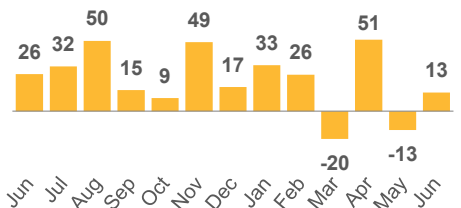
## Net Sales of UCITS



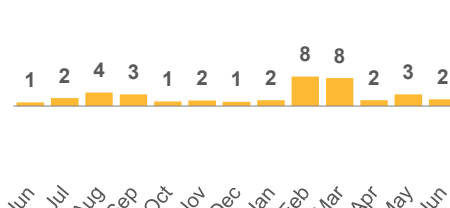
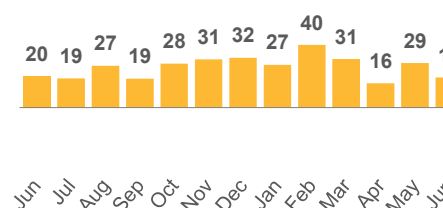
## Multi-Asset Funds

Gross Flows of UCITS<sup>(2)</sup>

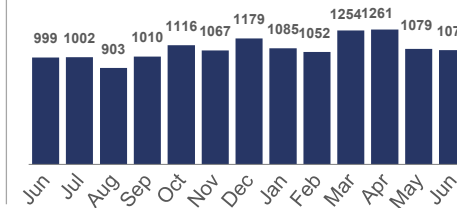
## Money Market Funds



## Other Funds

ETFs<sup>(3)</sup>

## Redemptions



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

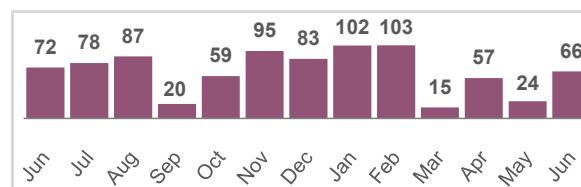
(1) Percentage changes compare net assets at end June 2025 and end December 2024. (2) Data cover all countries except Austria, Belgium, Finland, France, Greece, Hungary, and Turkey. (3) ETF data are also included in the net sales of equity, bond and other funds.

Net Sales and Net Assets by Country				
Country <sup>(1)</sup>	Net Sales (EUR mn)		Net Assets (EUR bn)	
	UCITS	AIFs	UCITS	AIFs
Austria	35	567	105.6	124.0
Belgium	460	7	231.1	1.3
Bulgaria	4	1	1.6	0.2
Croatia	131	n.a.	3.7	1.4
Cyprus	-7	89	0.7	6.6
Czech Republic	66	261	15.7	21.0
Denmark	171	397	197.3	108.0
Finland	1,295	-14	166.6	19.2
France	6,799	1,389	1,013.3	1,610.6
Germany	2,975	-1,626	568.4	2,276.7
Greece	-115	n.a.	20.7	6.4
Hungary	102	108	5.0	42.9
Ireland	21,655	3,238	4,072.1	932.2
Italy <sup>(2)</sup>	1,639	-1.1	294.9	132.7
Liechtenstein	-195	721	35.4	106.8
Luxembourg	25,004	2,278	4,789.0	998.1
Malta	7	330	3.1	20.2
Netherlands	911	-1,490	100.9	734.9
Norway	1,054	-24	202.7	16
Poland	487	261	42.9	47.1
Portugal	373	69	21.7	19.5
Romania	20	2	5.0	3.7
Slovakia	33	48	7.8	3.8
Slovenia	99	n.a.	6.4	0.8
Spain	2,336	-730	406.5	33.7
Sweden <sup>(3)</sup>	670	-1	692.8	43.0
Switzerland	1,625	-233	799.9	216.3
Turkey	1,491	176	119.6	38.3
UK <sup>(4)</sup>	-10,825	1,790	1,500.2	595.1
<b>TOTAL</b>	<b>58,301</b>	<b>7,613</b>	<b>15,431</b>	<b>8,160</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. 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 2023. (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 June 2025 and end December 2024. (6) Other AIFs include money market funds, guaranteed funds, ARIS funds and remaining other AIFs.

### Net Sales of UCITS and AIFs



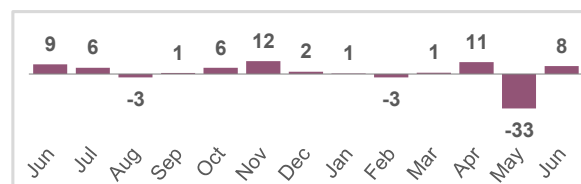
### Net Sales of AIFs

	June	May	YTD
Equity	-0.2	-32.5	-43.4
Bond	1.3	-5.2	4.0
Multi-Asset	0.8	3.8	13.3
Money Market	2.0	-0.1	6.5
Real Estate	0.3	1.7	-8.2
Other	3.5	-1.1	12.0
<b>Total</b>	<b>7.6</b>	<b>-33.3</b>	<b>-15.7</b>

### Net Assets of AIFs

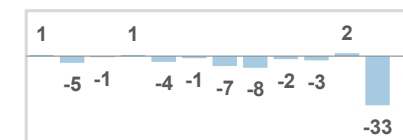
	June	Dec 2024	%Δ <sup>(5)</sup>
Equity	868	909	-4.5%
Bond	967	963	0.5%
Multi-Asset	2,046	2,028	0.9%
Money Market	57	50	13.3%
Real Estate	1,043	1,040	0.3%
Other	3,180	3,188	-0.3%
<b>Total</b>	<b>8,160</b>	<b>8,177</b>	<b>-0.2%</b>

### Net Sales of AIFs

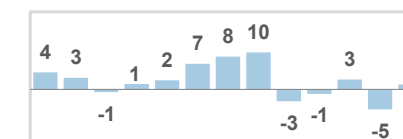


### Net Sales of AIFs

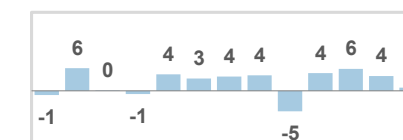
#### Equity Funds



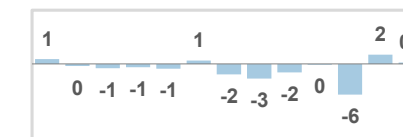
#### Bond Funds



#### Multi-Asset Funds



#### Real Estate Funds



#### Other AIFs (incl. MMFs) <sup>(6)</sup>

