



EFAMA

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Quarterly Statistical Release



Trends in the European Investment Fund Industry in the Second Quarter of 2024

This report was prepared by Thomas Tilley and Hailin Yang

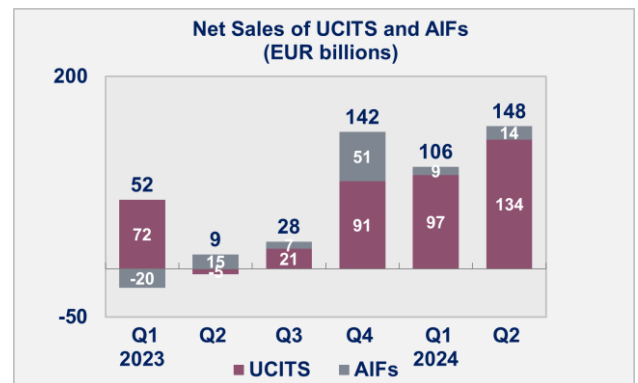
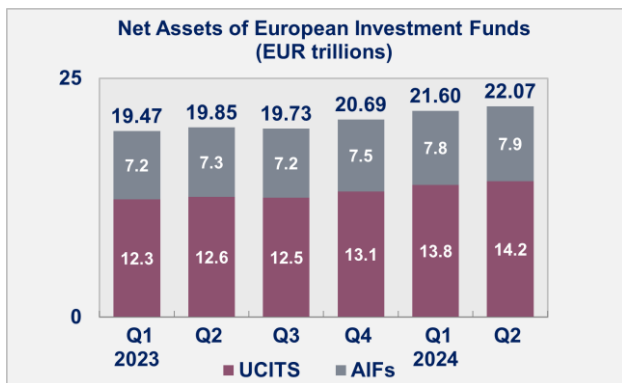
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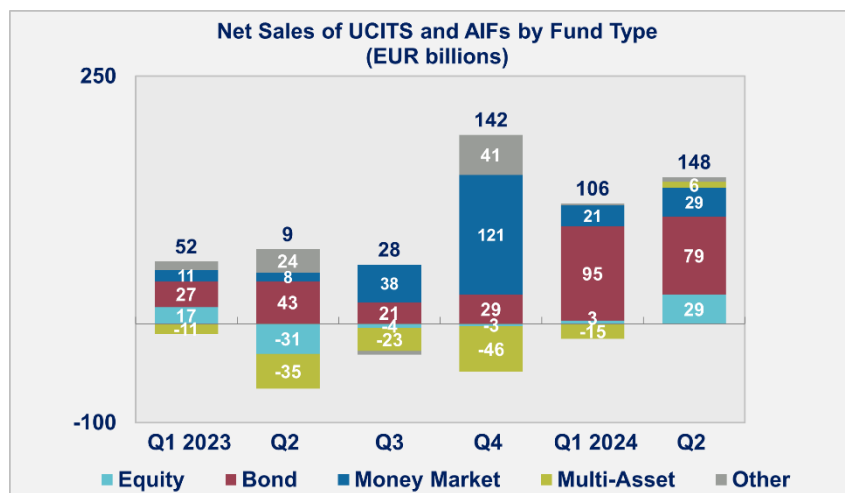
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Highlights of Developments in Q2 2024

- **UCITS and AIF net assets rose by 2.2% in Q2 2024.** UCITS net assets increased by 2.6%, while AIFs saw a 1.4% growth. Over the first six months of 2024, the net assets of European funds increased by 6.7%, with UCITS rising 8.1% and AIFs increasing 4.3%.
- **UCITS and AIFs attracted net inflows of EUR 148 billion in Q2 2024,** up from EUR 106 billion in Q1 2024. Net sales of UCITS reached EUR 134 billion, whereas AIFs registered EUR 14 billion in net inflows. Over the first six months of 2024, net inflows into UCITS and AIFs totalled EUR 232 billion and EUR 23 billion, respectively.



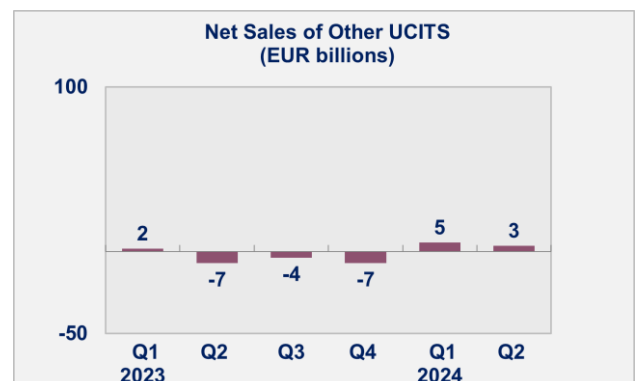
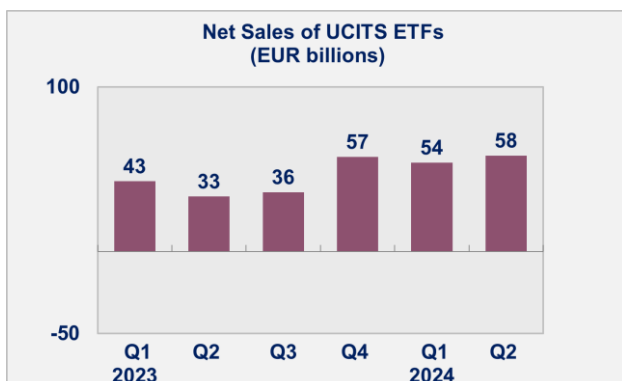
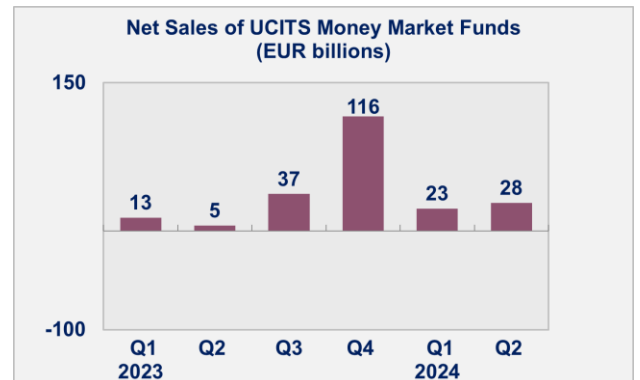
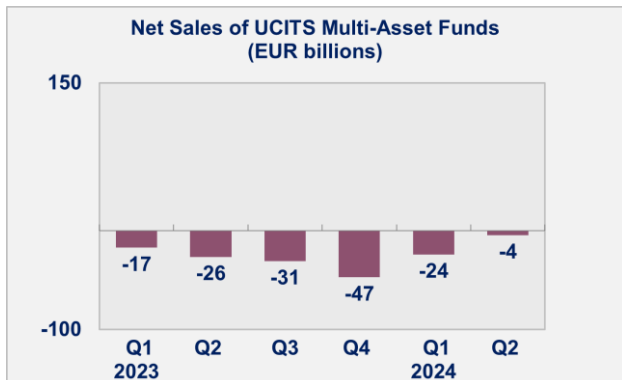
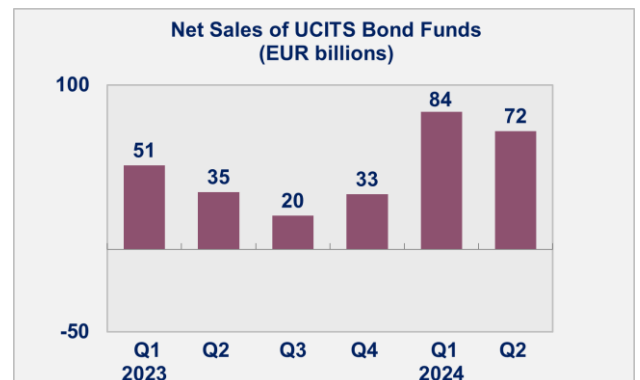
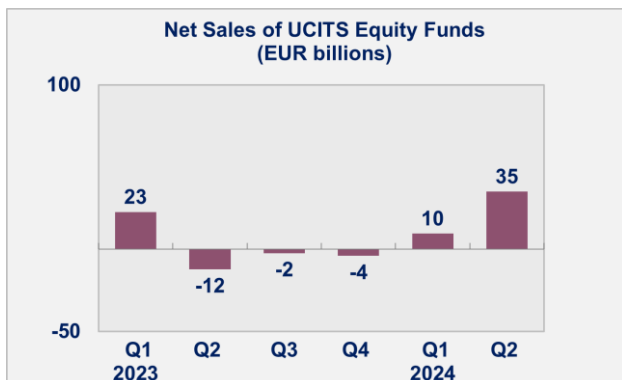
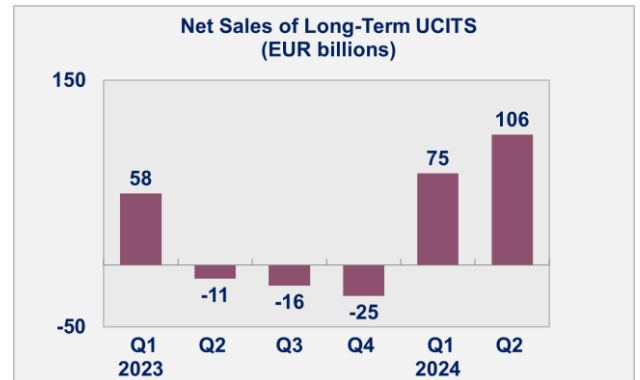
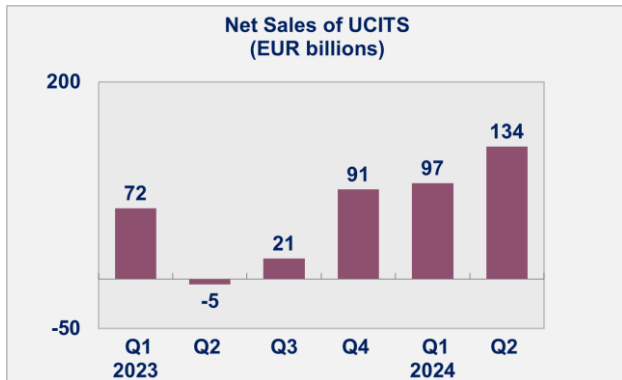
- **Demand for long-term funds remained robust thanks to sustained bond fund inflows.** Long-term UCITS and AIFs recorded robust net inflows of EUR 119 billion in Q2 2024, compared to EUR 85 billion in Q1 2024. With investors anticipating rate cuts, bond funds attracted strong net inflows of EUR 79 billion, but still below the EUR 95 billion of Q1 2024. Equity funds saw net inflows of EUR 29 billion, up from EUR 3 billion in Q1 2024. Multi-asset funds reversed course, with small net inflows of EUR 6 billion.
- **Net inflows into money market funds totalled EUR 29 billion,** slightly up from EUR 21 billion in Q1 2024.



- **SFDR Article 9 funds recorded net outflows for the third consecutive quarter.** These outflows totalled EUR 6.5 billion, compared to EUR 4.2 billion in Q1 2024. On the other hand, Long-term SFDR Article 8 funds registered the same level of net sales as in Q1 2024 (EUR 19 billion).
- **Fund purchases by European households rebounded in Q1 2024.** Net fund acquisitions by European retail investors amounted to EUR 40 billion, up from EUR 5 billion in Q4 2023. Insurers and pension funds on the other hand reduced their acquisitions from EUR 37 billion during Q4 2023 to EUR 1 billion in Q1 2024.

The European Investment Fund Industry ¹

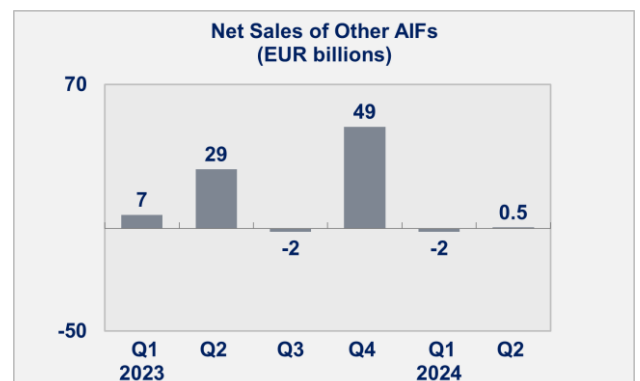
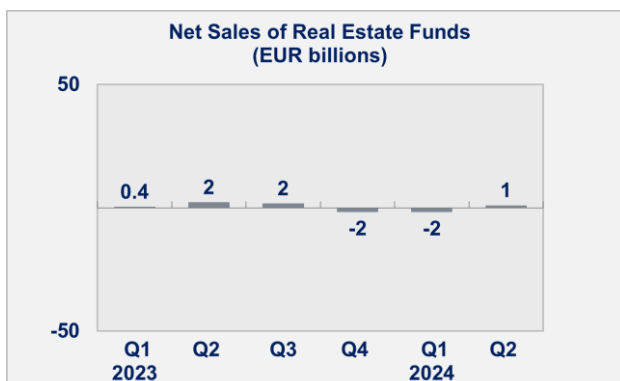
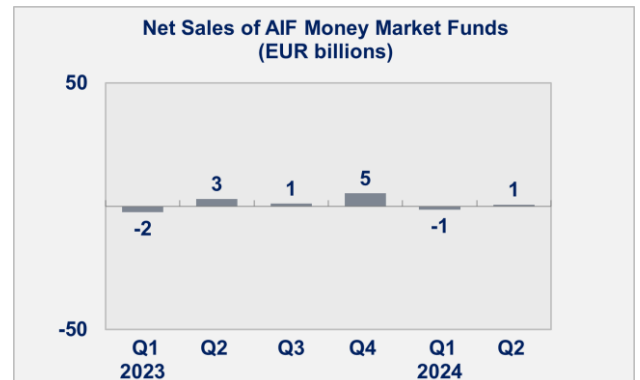
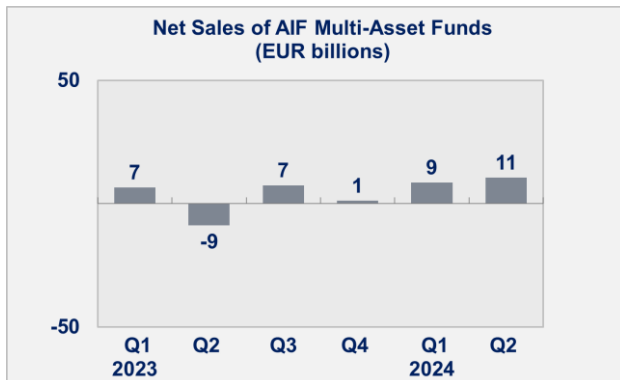
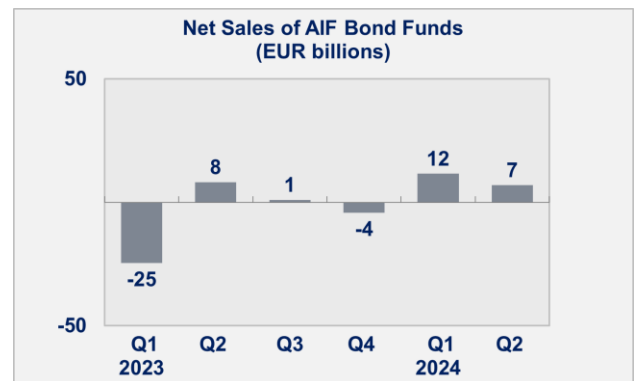
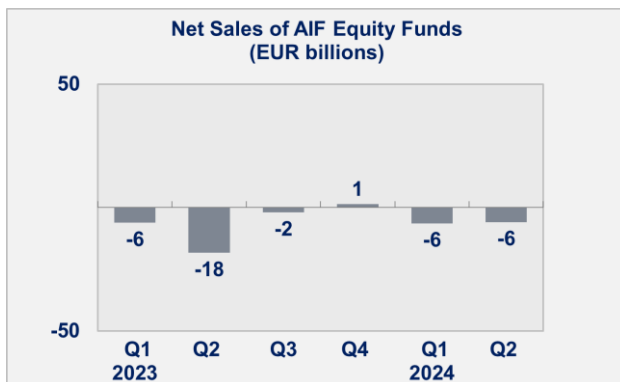
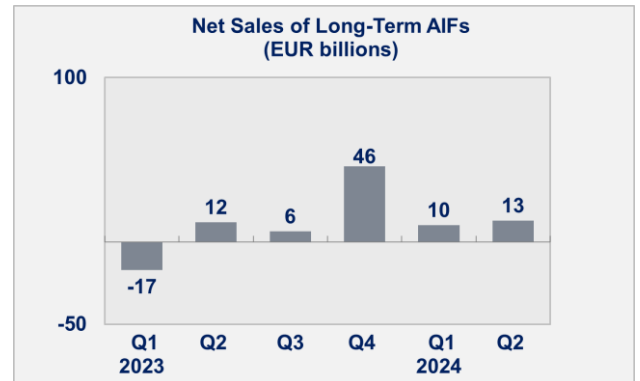
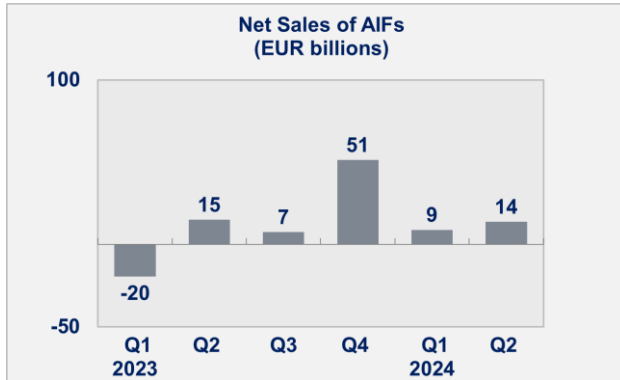
Net Sales of UCITS by Investment Type



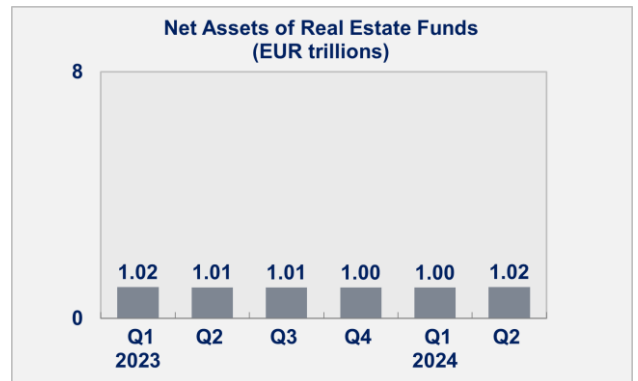
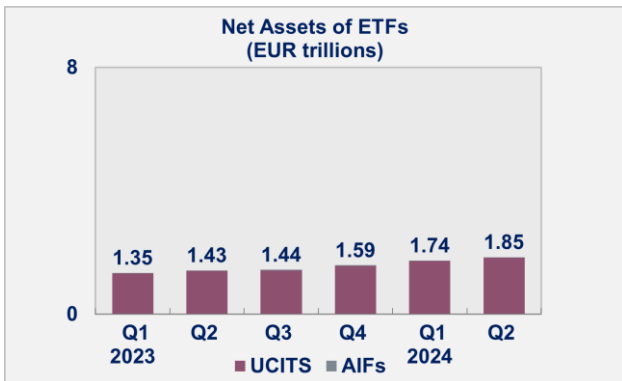
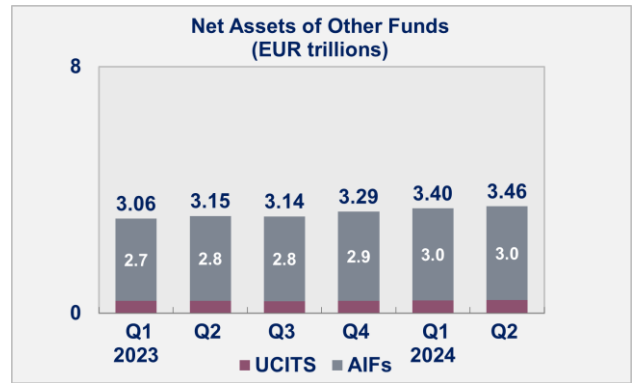
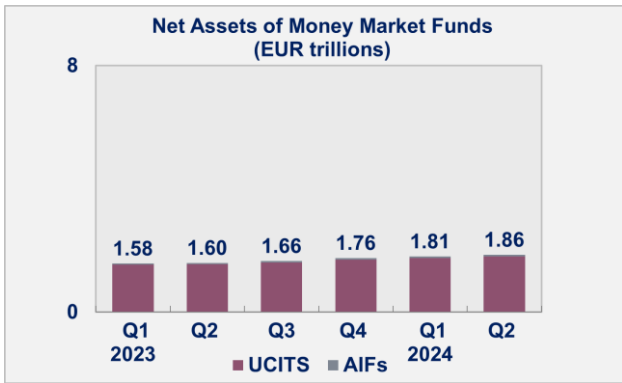
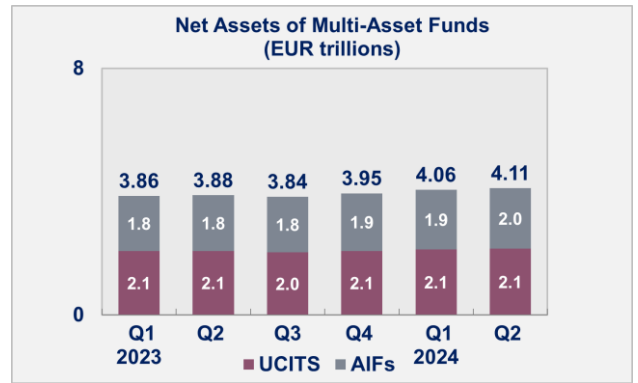
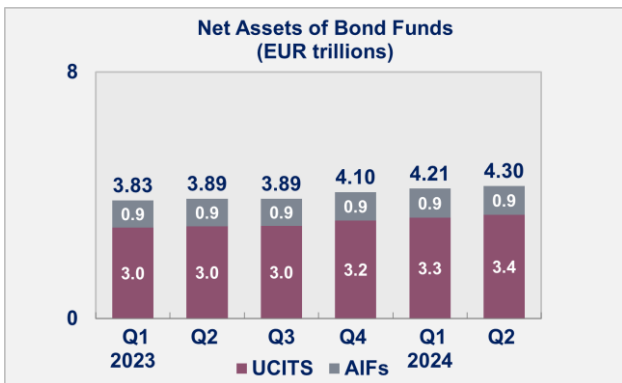
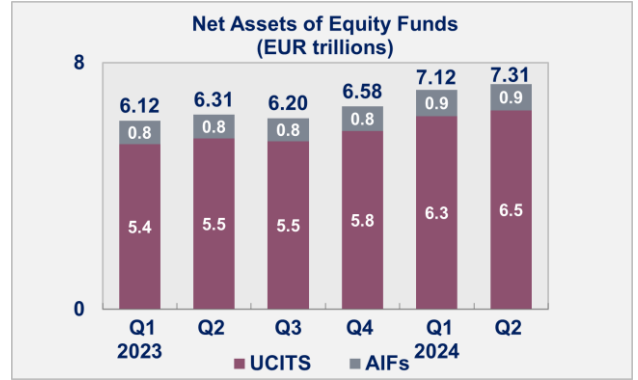
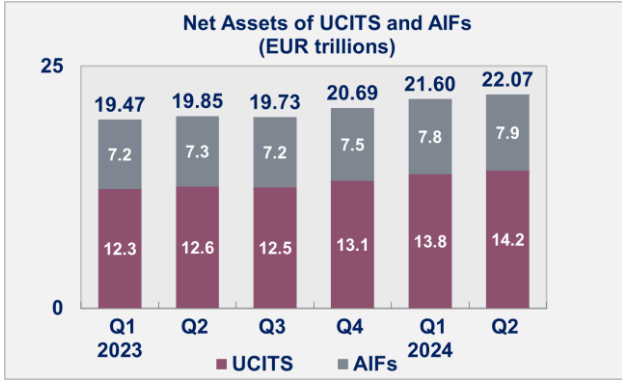
¹ This part focusses on net assets and net sales of investment funds that are domiciled in Europe.

Source: EFAMA database and other sources aggregated for 29 European countries: AT, BE, BG, CY, CZ., CH, DE, DK, ES, FI, FR, GR, HR, HU, IE, IT, LI, LU, MT, NL, NO, PL, PT, RO, SI, SK, SE, TK and UK. Long-term UCITS exclude money market funds. ETFs are considered as an 'of which' category, i.e., they are also included in the underlying type of fund. Other UCITS include guaranteed funds, ARIS funds and the remaining other UCITS funds. Funds domiciled in Switzerland, Turkey and the United Kingdom that fulfill the UCITS criteria are classified as UCITS.

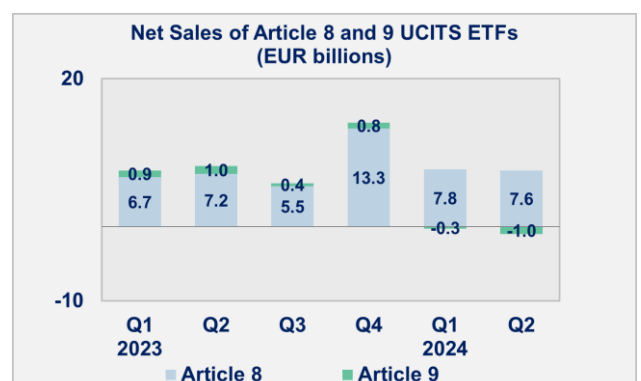
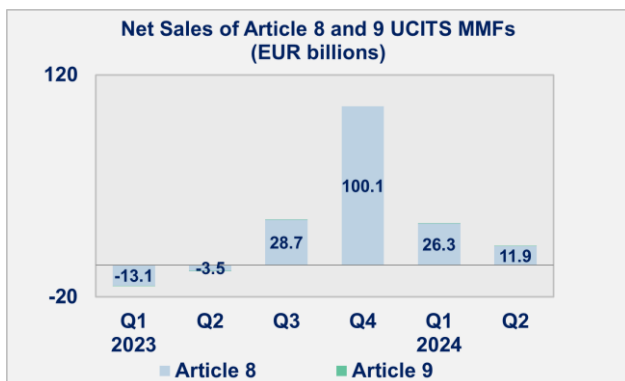
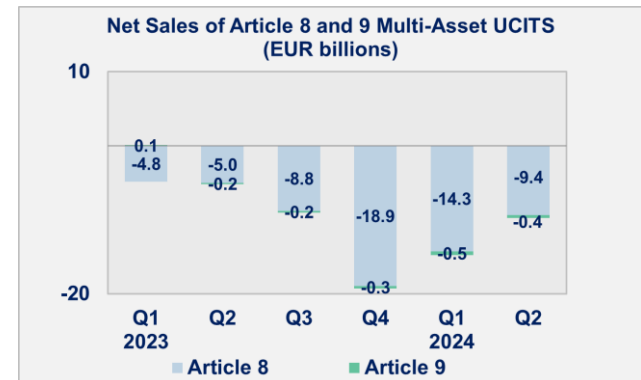
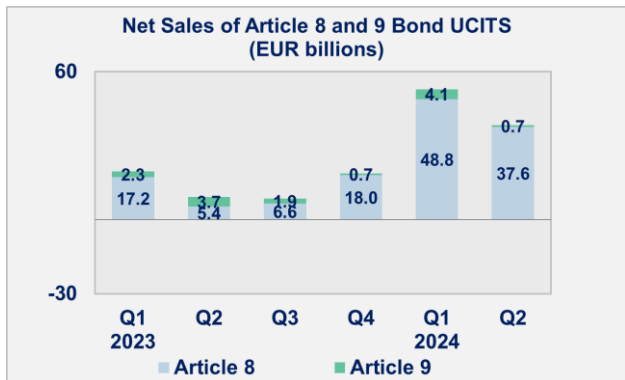
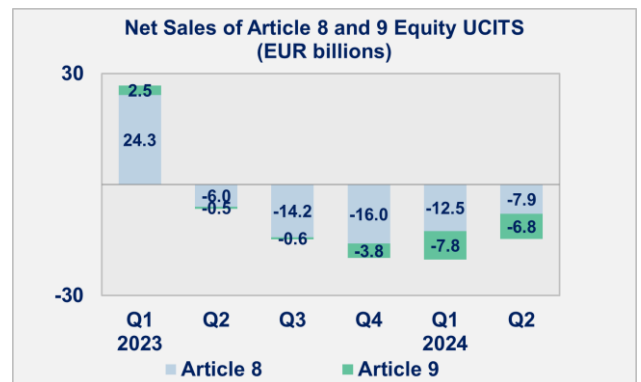
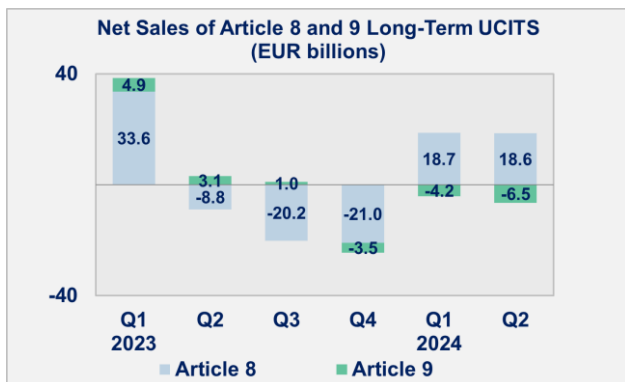
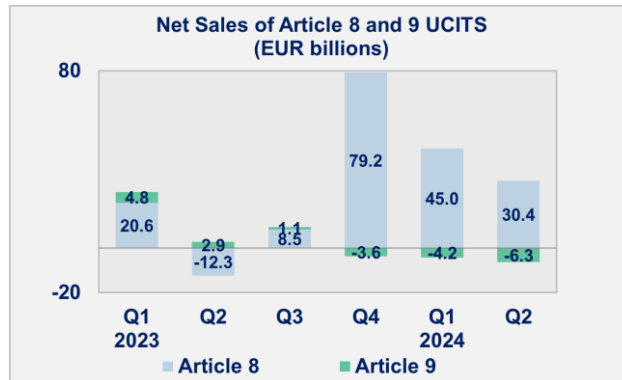
The European Investment Fund Industry Net Sales of AIFs by Investment Type



The European Investment Fund Industry Net Assets of UCITS and AIFs by Investment Type

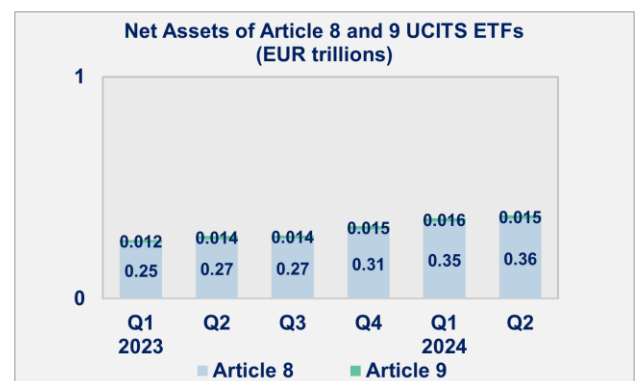
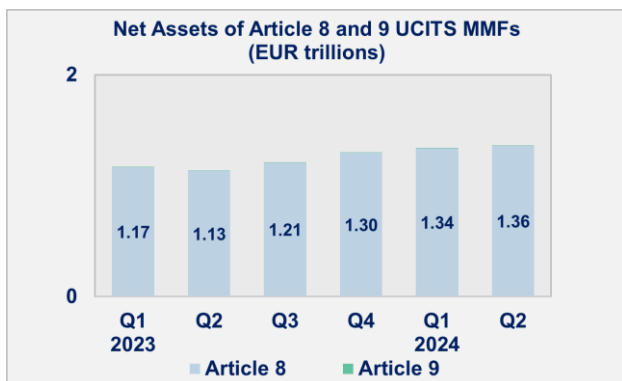
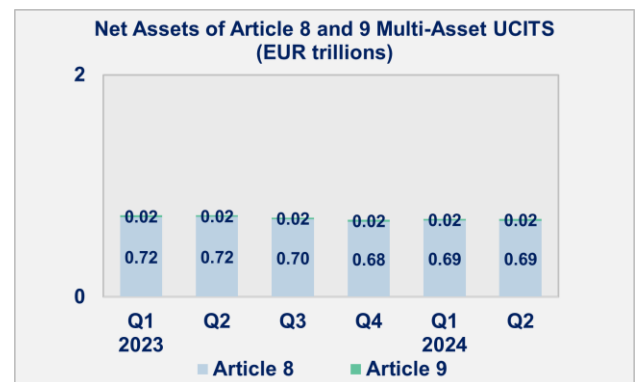
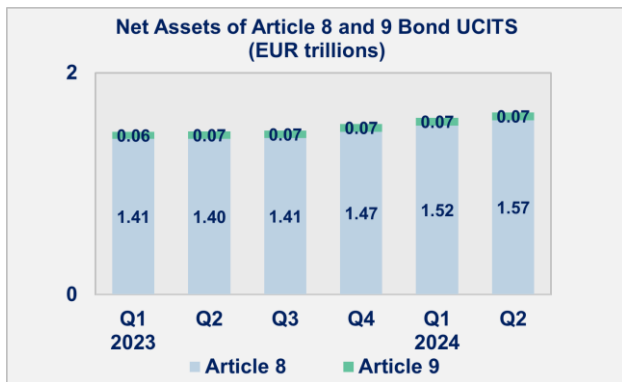
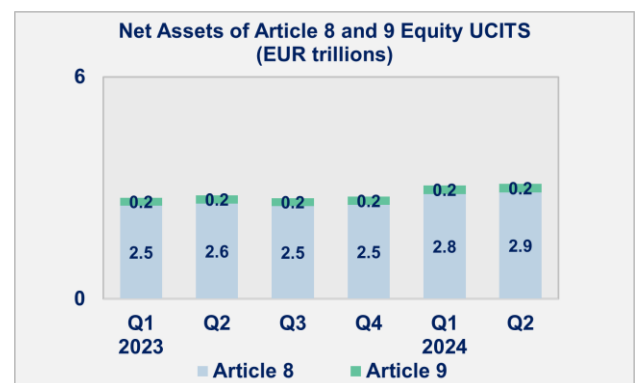
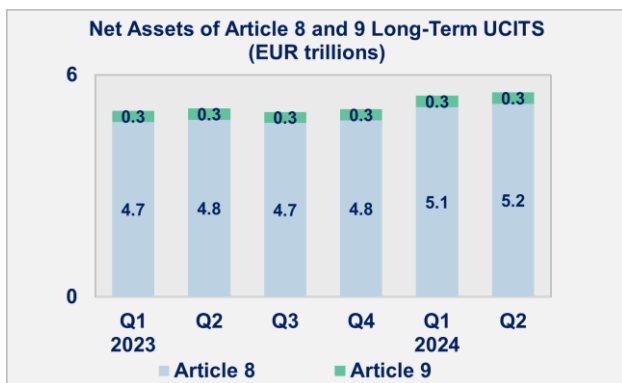
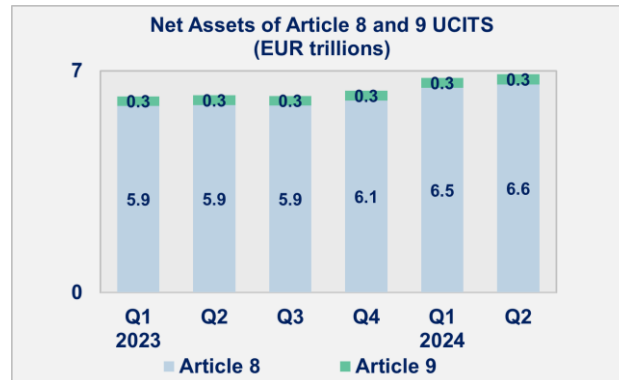


The European Investment Fund Industry Net Sales of SFDR Article 8 and 9 UCITS²



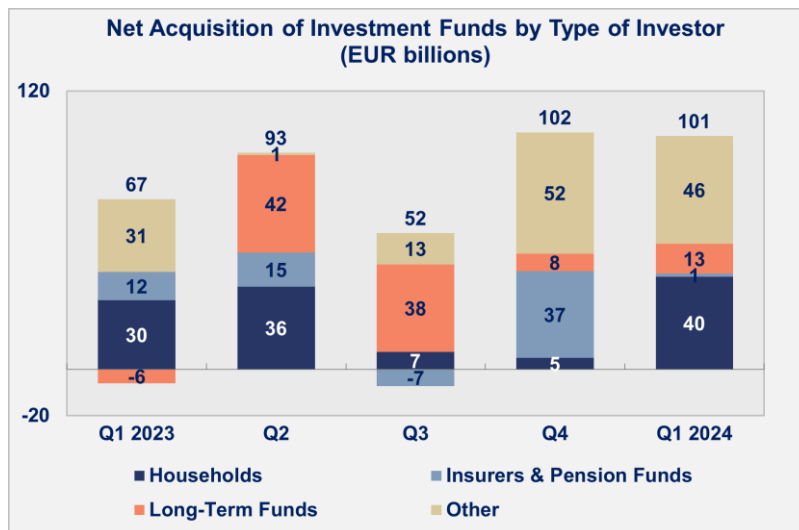
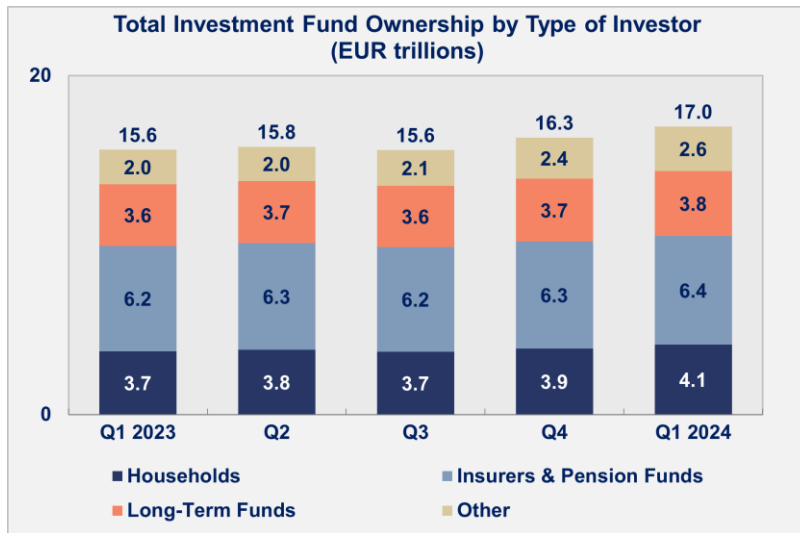
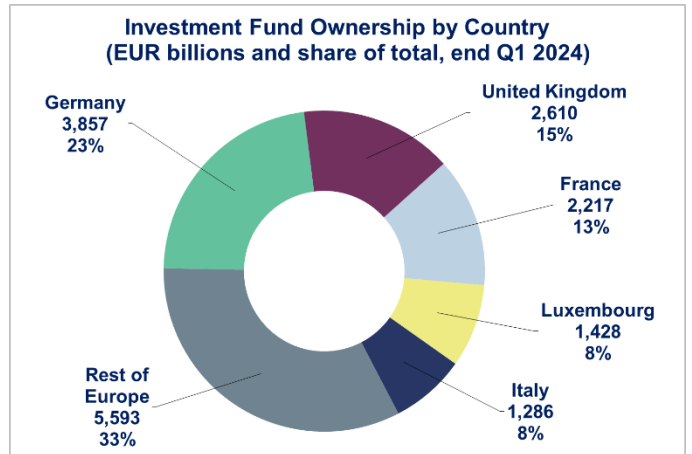
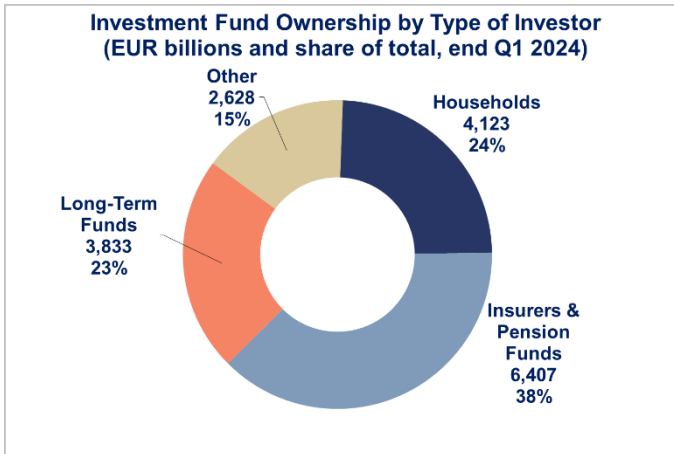
² These charts focus on the net sales of SFDR Article 8 and Article 9 UCITS
Source: Morningstar Direct.

The European Investment Fund Industry Net Assets of SFDR Article 8 and 9 UCITS³



³ These charts focus on the net assets of UCITS that are labelled as SFDR Article 8 and Article 9 UCITS.
Source: Morningstar Direct.

Ownership of Investment Funds in Europe ⁴



⁴ 1) This section shows who are the main owners of investment funds in Europe as well as the amount of their net acquisitions. The difference between the total net assets of UCITS and AIFs shown on page 4 (EUR 21.6 trillion at end Q1 2024) and the total net assets of funds on this page (EUR 17 trillion) provides an estimate of the amount of UCITS and AIFs sold and held outside of Europe.

Source: European Central Bank (ECB) data for 27 countries: AT, BE, BG, CY, CZ., DE, DK (net sales figures for Denmark are excluded due to data unavailability), EE, ES, FI, FR, GR, HR, HU, IE, IT, LT, LU, LV, MT, NL, PL, PT, RO, SI, SK, SE, and the OECD for the UK.

2) The 'other investors' category encompasses all other types of investors that do not make significant use of investment funds. It includes monetary financial institutions, such as banks, non-financial corporations, general governments and remaining other financial intermediaries.

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Net sales of UCITS, year to date

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Total Net Assets of UCITS

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Total Number of UCITS Funds

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Total Number of UCITS and AIFs

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Table 1
Total Net Assets, Net Sales and Number of UCITS and AIFs, 2024 Q2

Millions of euro

	Net Assets at End 2024 Q2			Net Sales in 2024 Q2			Number of Funds at End 2024 Q2		
	TOTAL	UCITS	AIFs	TOTAL	UCITS	AIFs	TOTAL	UCITS	AIFs
Austria	220,901.8	102,196.9	118,705.0	154.6	-164.5	319.1	1,997	880	1,117
Belgium	218,396.7	216,925.0	1,471.7	1,546.8	1,456.5	90.4	617	598	19
Bulgaria	1,533.4	1,374.1	159.3	53.7	48.4	5.4	134	124	10
Croatia	3,834.3	2,757.6	1,076.7	171.2	171.2		154	113	41
Cyprus	6,633.0	599.0	6,034.0	144.0	17.0	127.0	466	31	435
Czech Republic	29,747.6	26,962.6	2,785.0	782.9	731.5	51.4	255	237	18
Denmark	293,541.3	187,070.0	106,471.3	-4,047.5	1,294.7	-5,342.2	920	573	347
Finland	166,337.5	147,602.5	18,735.0	2,027.9	2,051.6	-23.7	487	384	103
France	2,408,001.0	956,697.0	1,451,304.0	-11,886.0	-16,815.0	4,929.0	10,799	3,085	7,714
Germany	2,742,795.1	528,037.8	2,214,757.3	6,149.4	2,818.2	3,331.2	7,743	2,911	4,832
Greece	21,577.0	15,903.8	5,673.2	1,169.4	1,169.4		308	297	11
Hungary	40,937.0	3,274.7	37,662.3	689.1	343.0	346.1	571	44	527
Ireland	4,487,630.0	3,580,778.0	906,852.0	91,369.0	89,704.0	1,665.0	8,881	5,482	3,399
Italy	389,918.9	268,031.6	121,887.4	4,957.4	4,969.3	-11.9	2,341	1,112	1,229
Liechtenstein	135,349.5	35,167.0	100,182.5	304.2	-449.8	754.0	2,755	1,374	1,381
Luxembourg	5,582,271.0	4,547,542.0	1,034,729.0	29,898.0	18,150.0	11,748.0	13,838	9,865	3,973
Malta	21,537.2	3,015.9	18,521.3	200.3	5.4	194.9	504	115	389
Netherlands	846,009.8	86,317.9	759,691.8	-8,396.1	435.5	-8,831.6	1,593	91	1,502
Norway	194,730.0	183,499.2	11,230.7	2,096.8	1,713.3	383.5			
Poland	83,119.5	33,142.5	49,977.0	2,258.1	1,278.0	980.1	1,027	260	767
Portugal	34,371.6	18,688.1	15,683.5	268.3	281.1	-12.8	507	172	335
Romania	7,977.8	4,262.1	3,715.7	339.7	348.0	-8.3	126	91	35
Slovakia	10,354.2	7,055.9	3,298.3	79.8	20.9	58.9	97	70	27
Slovenia	6,371.8	5,681.0	690.8	107.1	107.1		146	77	69
Spain	391,699.0	355,280.0	36,419.0	11,935.0	12,547.0	-612.0	3,221	2,800	421
Sweden	625,731.6	597,285.6	28,446.0	3,462.7	3,269.0	193.7	733	608	125
Switzerland	924,776.0	729,716.1	195,059.9	2,735.0	5,077.4	-2,342.4	1,228	1,052	176
Turkey	111,255.5	78,745.0	32,510.5	8,093.0	7,537.2	555.8	2,041	1,520	521
United Kingdom	2,064,754.9	1,484,781.0	579,974.0	1,450.4	-3,702.3	5,152.7	3,291	2,223	1,068
Europe	22,072,093.9	14,208,389.9	7,863,704.0	148,114.3	134,413.1	13,701.2	66,780	36,189	30,591

Table 2
UCITS: Total Net Sales in 2024 Q2

Millions of euro

UCITS, Net Sales									
TOTAL	Equity	Bond	Multi-asset	Money Market	Guaranteed	ARIS	Other		
Austria	-164.5	-5.4	142.7	-285.8			-0.5		-15.4
Belgium	1,456.5	802.0	1,051.4	126.5	-650.0	66.5			60.0
Bulgaria	48.4	19.5	> -0.1	11.6			<0.1		17.3
Croatia	171.2	14.3	-17.9	4.0	152.6				18.2
Cyprus	17.0	10.0	8.0	-1.0					
Czech Republic	731.5	59.7	363.7	310.5		-2.3			
Denmark	1,294.7	976.8	318.0	-1.5					1.4
Finland	2,051.6	1,290.3	612.7	132.6	14.1	1.9			
France	-16,815.0	-434.0	3,639.0	-2,333.0	-18,144.0	457.0			
Germany	2,818.2	1,615.5	889.2	-277.6	455.7	13.4	-44.6		166.6
Greece	1,169.4	21.0	997.7	8.2	151.8				-9.3
Hungary	343.0	71.5	96.6	103.6	1.4		69.9		
Ireland	89,704.0	35,468.0	25,657.0	-167.0	27,504.0				1,242.0
Italy	4,969.3	-9.6	4,929.2	488.0	219.3		-657.6		
Liechtenstein	-449.8	-75.9	-62.6	-101.1	-71.1		-0.4		-138.8
Luxembourg	18,150.0	-11,554.0	23,525.0	-2,173.0	8,972.0				-620.0
Malta	5.4	3.8	-1.1	-21.3		30.4			-6.5
Netherlands	435.5	569.0	-72.0	-5.9					-55.6
Norway	1,713.3	1,293.8	474.3	-36.0					-18.7
Poland	1,278.0	-11.8	1,280.7	22.8			1.1		-14.9
Portugal	281.1	12.7	142.3	-138.7	138.7				126.2
Romania	348.0	113.4	111.0	50.2			0.1		73.3
Slovakia	20.9	118.8	-26.9	-71.0					
Slovenia	107.1	90.6	1.8	2.3	12.4				<0.1
Spain	12,547.0	3,872.0	5,722.0	1,687.0	645.0	13.0	608.0		
Sweden	3,269.0	1,796.5	1,906.4	-424.5			-8.2		-1.2
Switzerland	5,077.4	-1,577.1	2,978.1	428.3	3,248.1				
Turkey	7,537.2	853.2	-222.3	16.2	5,379.3		1,032.6		478.2
United Kingdom	-3,702.3	-253.4	-2,571.1	-1,784.9	340.8		-868.8		1,435.2
Europe	134,413.1	35,151.2	71,872.7	-4,430.6	28,370.1	579.9	131.7		2,738.2

Table 3

AIFs: Total Net Sales in 2024 Q2

Millions of euro

	AIFs, Net Sales									
	TOTAL	Equity	Bond	Multi-asset	Money Market	Guaranteed	ARIS	Real Estate	Other	
Austria	319.1	208.2	143.2	406.1			-3.2	-31.0	-402.3	-2.0
Belgium	90.4	3.9	0.2	0.7						85.5
Bulgaria	5.4	0.1	4.6	0.6						
Croatia										
Cyprus	127.0	22.0		40.0					-1.0	66.0
Czech Republic	51.4								51.4	
Denmark	-5,342.2	-1,108.4	700.5	-2,590.9				-692.9	-82.2	-1,568.3
Finland	-23.7	-26.4	12.7	35.8					-126.8	81.1
France	4,929.0	259.0	5,247.0	-1,207.0	520.0	110.0				
Germany	3,331.2	802.6	-4,912.2	7,386.9	-152.1			-31.8	162.5	75.3
Greece										
Hungary	346.1	102.6	-503.7	362.8	-57.4	71.5		367.9	-9.0	11.4
Ireland	1,665.0	2,187.0	906.0	-1,271.0	65.0				642.0	-864.0
Italy	-11.9									-11.9
Liechtenstein	754.0	6.3	-2.0	143.8				2.1	4.5	599.2
Luxembourg	11,748.0	-1,963.0	2,030.0	1,758.0	304.0				1,065.0	8,554.0
Malta	194.9	40.1	-0.8	-1.8					-4.7	162.1
Netherlands	-8,831.6	-7,767.8	2,471.6	334.2					-245.1	-3,624.4
Norway	383.5	46.1	281.0	79.4						-23.0
Poland	980.1	29.6	410.3	457.4			<0.1	92.1	-1.2	-8.2
Portugal	-12.8		2.6	-1.5						-13.9
Romania	-8.3			>-0.1				-1.0		-7.3
Slovakia	58.9	1.5	3.0	4.9					49.6	
Slovenia										
Spain	-612.0	3.0	-473.0	11.0		-167.0		-1.0		15.0
Sweden	193.7	0.7	-8.0	220.4				-17.0		-2.4
Switzerland	-2,342.4								194.2	-2,536.6
Turkey	555.8								97.7	458.1
United Kingdom	5,152.7	1,239.9	634.4	4,366.5	<0.1			-1,093.2	-397.3	402.3
Europe	13,701.2	-5,913.1	6,947.5	10,536.4	679.6	11.3		-1,405.7	997.1	1,848.0

Table 4

UCITS & AIFs: Total Net Sales in 2024 Q2

Millions of euro

	UCITS & AIFs, Net Sales									
	TOTAL	Equity	Bond	Multi-asset	Money Market	Guaranteed	ARIS	Real Estate	Other	
Austria	154.6	202.9	285.9	120.3			-3.2	-31.5	-402.3	-17.5
Belgium	1,546.8	805.9	1,051.6	127.2	-650.0		66.5			145.6
Bulgaria	53.7	19.7	4.5	12.3				<0.1		17.3
Croatia	171.2	14.3	-17.9	4.0	152.6					18.2
Cyprus	144.0	32.0	8.0	39.0					-1.0	66.0
Czech Republic	782.9	59.7	363.7	310.5			-2.3		51.4	
Denmark	-4,047.5	-131.6	1,018.5	-2,592.4				-692.9	-82.2	-1,566.8
Finland	2,027.9	1,263.9	625.4	168.4	14.1		1.9		-126.8	81.1
France	-11,886.0	-175.0	8,886.0	-3,540.0	-17,624.0		567.0			
Germany	6,149.4	2,418.0	-4,023.0	7,109.3	303.7		13.4	-76.4	162.5	241.9
Greece	1,169.4	21.0	997.7	8.2	151.8					-9.3
Hungary	689.1	174.1	-407.1	466.4	-56.0		71.5	437.8	-9.0	11.4
Ireland	91,369.0	37,655.0	26,563.0	-1,438.0	27,569.0				642.0	378.0
Italy	4,957.4	-9.6	4,929.2	488.0	219.3			-657.6		-11.9
Liechtenstein	304.2	-69.6	-64.5	42.7	-71.1			1.8	4.5	460.5
Luxembourg	29,898.0	-13,517.0	25,555.0	-415.0	9,276.0				1,065.0	7,934.0
Malta	200.3	43.9	-1.9	-23.0			30.4		-4.7	155.6
Netherlands	-8,396.1	-7,198.9	2,399.6	328.3					-245.1	-3,680.0
Norway	2,096.8	1,339.8	755.3	43.4						-41.7
Poland	2,258.1	17.9	1,691.1	480.2			<0.1	93.2	-1.2	-23.0
Portugal	268.3	12.7	144.9	-140.2	138.7					112.3
Romania	339.7	113.4	111.0	50.2				-0.9		66.0
Slovakia	79.8	120.3	-24.0	-66.1					49.6	
Slovenia	107.1	90.6	1.8	2.3	12.4					<0.1
Spain	11,935.0	3,875.0	5,249.0	1,698.0	645.0		-154.0	607.0		15.0
Sweden	3,462.7	1,797.3	1,898.4	-204.1				-25.2		-3.6
Switzerland	2,735.0	-1,577.1	2,978.1	428.3	3,248.1				194.2	-2,536.6
Turkey	8,093.0	853.2	-222.3	16.2	5,379.3			1,032.6	97.7	936.3
United Kingdom	1,450.4	986.4	-1,936.7	2,581.6	340.8			-1,962.0	-397.3	1,837.6
Europe	148,114.3	29,238.2	78,820.2	6,105.8	29,049.6		591.3	-1,274.1	997.1	4,586.2

Table 5
UCITS: Net Sales in 2024 (YTD)

Millions of euro

UCITS, Net Sales YTD									
TOTAL	Equity	Bond	Multi-asset	Money Market	Guaranteed	ARIS	Other		
Austria	-235.2	218.6	457.9	-911.0				14.2	-14.9
Belgium	2,744.7	21.0	2,046.5	2,548.1	-1,343.5	-590.4			62.9
Bulgaria	68.6	33.6	-1.7	11.9				0.1	24.6
Croatia	456.1	49.4	17.8	-0.6	310.3				79.3
Cyprus	27.0	20.0	8.0	-1.0					
Czech Republic	1,957.4	114.4	1,118.3	732.1	-5.2	-2.3			
Denmark	3,934.7	2,837.2	850.5	157.5					89.4
Finland	4,399.8	2,693.6	1,310.2	331.9	44.4	19.7			
France	4,366.0	-3,606.0	7,119.0	-6,574.0	6,311.0	1,116.0			
Germany	1,949.9	2,639.7	850.0	-2,796.8	830.9	28.9		-76.1	473.4
Greece	2,613.0	65.8	2,189.6	43.9	294.1				19.5
Hungary	672.6	97.6	307.8	152.9	2.8			111.4	
Ireland	127,024.0	67,602.0	50,216.0	-947.0	9,626.0				527.0
Italy	8,383.4	-751.6	12,524.6	-2,309.6	372.2			-1,452.3	
Liechtenstein	-931.0	-381.1	-28.1	-264.9	29.7			-0.6	-285.9
Luxembourg	10,552.0	-38,655.0	50,846.0	-13,219.0	15,773.0				-4,193.0
Malta	-5.0	0.4	1.9	-19.2		30.4			-18.4
Netherlands	1,391.6	2,166.0	-807.0	-4.1					36.6
Norway	4,019.9	3,430.2	695.5	-93.2					-12.7
Poland	2,952.5	-120.1	3,055.2	30.7				2.7	-16.1
Portugal	348.0	-7.3	261.4	-302.0	279.6				116.3
Romania	617.4	183.2	213.0	91.3				-0.2	130.0
Slovakia	93.4	197.6	98.9	-203.1					
Slovenia	252.0	219.4	27.0	-12.3	17.7				0.2
Spain	20,790.0	3,078.0	13,785.0	-1,338.0	4,595.0	158.0		512.0	
Sweden	5,406.8	3,766.1	2,542.0	-886.4				-12.8	-2.0
Switzerland	16,416.9	605.9	7,459.9	3,036.1	5,315.1				
Turkey	21,999.2	1,266.4	-88.3	199.1	8,876.9	-1.2		10,275.0	1,471.2
United Kingdom	-10,614.6	-3,073.0	-1,677.7	-5,864.6	-277.5			-2,122.5	2,400.7
Europe	231,650.9	44,712.3	155,399.2	-28,411.4	51,052.5	759.1		7,251.1	888.2

Table 6
AIFs: Net Sales in 2024 (YTD)

Millions of euro

AIFs, Net Sales YTD										
	TOTAL	Equity	Bond	Multi-asset	Money Market	Guaranteed	ARIS	Real Estate	Other	
Austria	1,004.6	370.0	877.5	733.0			26.1	-49.1	-950.1	-2.9
Belgium	109.1	<0.1	0.4	17.5						91.2
Bulgaria	5.4	0.1	4.6	0.7						
Croatia										
Cyprus	221.0	27.0		41.0					35.0	118.0
Czech Republic	100.9								100.9	
Denmark	-6,747.1	-1,969.4	833.4	-3,048.7				-692.9	-127.8	-1,741.7
Finland	164.9	20.7	64.8	81.7					-115.6	113.3
France	4,237.0	-486.0	7,624.0	-1,975.0	-990.0	64.0				
Germany	9,426.8	-1,641.4	-480.9	11,652.8	20.7			-171.5	243.6	-196.5
Greece										
Hungary	2,881.8	175.6	591.1	816.5	-17.5	174.0		973.3	151.6	17.2
Ireland	-4,991.0	579.0	2,625.0	-3,263.0	-220.0				985.0	-5,697.0
Italy	-35.2			0.3						-35.5
Liechtenstein	2,123.6	16.4	94.5	286.6				-1.1	10.4	1,716.8
Luxembourg	12,940.0	-3,866.0	3,712.0	845.0	513.0				-971.0	12,707.0
Malta	-130.2	86.7	1.6	-7.3					-6.0	-205.2
Netherlands	-11,406.9	-8,313.9	575.9	902.5					104.4	-4,675.8
Norway	913.3	185.7	621.0	119.0						-12.4
Poland	2,206.4	48.1	1,132.7	908.1			> -0.1	168.3	-13.5	-37.2
Portugal	-28.8		2.3	-1.9						-29.2
Romania	-6.0	1.4		<0.1				-0.2		-7.4
Slovakia	111.6	2.1	10.8	0.6	8.4				89.7	
Slovenia										
Spain	-1,599.0	85.0	-532.0	-5.0		-1,135.0		-1.0		-11.0
Sweden	-48.5	-30.9	21.2	235.2				-44.9		-229.1
Switzerland	-1,703.1								460.8	-2,163.9
Turkey	431.0								124.9	306.1
United Kingdom	12,407.0	2,364.0	747.0	10,816.1	-0.4			-2,184.8	-901.9	1,567.1
Europe	22,588.6	-12,345.8	18,526.8	19,155.7	-685.8	-871.0	-2,003.8	-779.6	1,592.0	

Table 7
UCITS & AIFs: Net Sales in 2024 (YTD)

Millions of euro

UCITS & AIFs, Net Sales YTD									
TOTAL	Equity	Bond	Multi-asset	Money Market	Guaranteed	ARIS	Real Estate	Other	
Austria	769.4	588.6	1,335.4	-178.0		26.1	-34.9	-950.1	-17.7
Belgium	2,853.8	21.0	2,047.0	2,565.6	-1,343.5	-590.4			154.1
Bulgaria	74.0	33.8	2.9	12.6			0.1		24.6
Croatia	456.1	49.4	17.8	-0.6	310.3				79.3
Cyprus	248.0	47.0	8.0	40.0				35.0	118.0
Czech Republic	2,058.2	114.4	1,118.3	732.1	-5.2	-2.3		100.9	
Denmark	-2,812.4	867.8	1,683.9	-2,891.2			-692.9	-127.8	-1,652.3
Finland	4,564.7	2,714.4	1,375.0	413.6	44.4	19.7		-115.6	113.3
France	8,603.0	-4,092.0	14,743.0	-8,549.0	5,321.0	1,180.0			
Germany	11,376.7	998.3	369.1	8,855.9	851.6	28.9	-247.6	243.6	276.9
Greece	2,613.0	65.8	2,189.6	43.9	294.1				19.5
Hungary	3,554.4	273.2	898.9	969.4	-14.6	174.0	1,084.7	151.6	17.2
Ireland	122,033.0	68,181.0	52,841.0	-4,210.0	9,406.0			985.0	-5,170.0
Italy	8,348.2	-751.6	12,524.6	-2,309.3	372.2		-1,452.3		-35.5
Liechtenstein	1,192.6	-364.7	66.4	21.7	29.7		-1.7	10.4	1,430.9
Luxembourg	23,492.0	-42,521.0	54,558.0	-12,374.0	16,286.0			-971.0	8,514.0
Malta	-135.2	87.1	3.5	-26.5		30.4		-6.0	-223.6
Netherlands	-10,015.3	-6,147.9	-231.0	898.4				104.4	-4,639.2
Norway	4,933.2	3,615.9	1,316.5	25.9					-25.1
Poland	5,158.9	-72.0	4,187.9	938.8		> -0.1	171.0	-13.5	-53.3
Portugal	319.2	-7.3	263.7	-303.9	279.6				87.1
Romania	611.4	184.7	213.0	91.4			-0.3		122.6
Slovakia	205.0	199.8	109.6	-202.5	8.4			89.7	
Slovenia	252.0	219.4	27.0	-12.3	17.7				0.2
Spain	19,191.0	3,163.0	13,253.0	-1,343.0	4,595.0	-977.0	511.0		-11.0
Sweden	5,358.4	3,735.2	2,563.2	-651.3			-57.6		-231.1
Switzerland	14,713.8	605.9	7,459.9	3,036.1	5,315.1			460.8	-2,163.9
Turkey	22,430.2	1,266.4	-88.3	199.1	8,876.9	-1.2	10,275.0	124.9	1,777.3
United Kingdom	1,792.4	-709.0	-930.7	4,951.5	-277.9		-4,307.4	-901.9	3,967.8
Europe	254,239.5	32,366.5	173,926.0	-9,255.7	50,366.7	-111.8	5,247.3	-779.6	2,480.2

Table 8

UCITS: Total Net Assets at End 2024 Q2

Millions of euro

UCITS, Net Assets								
TOTAL	Equity	Bond	Multi-asset	Money Market	Guaranteed	ARIS	Other	
Austria	102,196.9	30,335.9	32,861.1	37,316.1			1,526.5	157.2
Belgium	216,925.0	81,294.0	16,441.0	114,221.4	1,802.3	2,850.6		315.6
Bulgaria	1,374.1	290.4	38.0	992.5			2.9	50.2
Croatia	2,757.6	460.5	928.7	162.0	387.4			819.1
Cyprus	599.0	459.0	97.0	43.0				
Czech Republic	26,962.6	5,129.5	13,390.7	8,435.8		6.5		
Denmark	187,070.0	85,577.4	64,272.0	35,500.3				1,720.3
Finland	147,602.5	68,204.2	50,650.2	28,266.1	359.4	122.6		
France	956,697.0	247,278.0	146,857.0	135,119.0	417,626.0	9,817.0		
Germany	528,037.8	323,600.9	56,958.4	133,137.1	4,063.8	254.1	2,364.1	7,659.5
Greece	15,903.8	2,645.9	8,025.5	3,689.6	1,078.3			464.5
Hungary	3,274.7	554.0	1,676.3	598.3	50.2		395.9	
Ireland	3,580,778.0	1,733,140.0	894,634.0	133,521.0	757,096.0			62,387.0
Italy	268,031.6	37,769.3	83,451.3	121,285.8	3,964.7		21,560.4	
Liechtenstein	35,167.0	13,902.8	9,102.6	4,519.1	2,549.9		14.3	5,078.3
Luxembourg	4,547,542.0	1,828,032.0	1,222,538.0	818,224.0	520,278.0			158,470.0
Malta	3,015.9	553.1	1,216.4	385.5		45.6		815.3
Netherlands	86,317.9	63,849.3	18,542.8	360.7				3,565.1
Norway	183,499.2	114,740.5	61,490.3	6,883.5				384.9
Poland	33,142.5	7,208.3	21,401.0	4,331.5			16.3	185.3
Portugal	18,688.1	3,803.4	4,108.6	8,362.0	1,053.6			1,360.6
Romania	4,262.1	804.4	2,046.1	590.1			17.8	803.8
Slovakia	7,055.9	2,432.1	1,318.2	3,305.6				
Slovenia	5,681.0	3,975.9	353.5	1,187.7	159.3			4.6
Spain	355,280.0	65,966.0	140,640.0	120,369.0	18,443.0	3,078.0	6,784.0	
Sweden	597,285.6	421,553.0	70,424.3	104,847.5			141.2	319.5
Switzerland	729,716.1	351,034.1	230,640.3	107,458.8	40,583.0			
Turkey	78,745.0	4,938.8	2,201.5	1,842.4	15,016.5	0.3	46,215.2	8,530.4
United Kingdom	1,484,781.0	956,371.9	213,146.7	212,568.5	26,246.2		19,046.2	57,401.5
Europe	14,208,389.9	6,455,904.5	3,369,451.5	2,147,524.1	1,810,757.5	16,174.8	98,084.9	310,492.6

Table 9

AIFs: Total Net Assets at End 2024 Q2

Millions of euro

	AIFs, Net Assets								
	TOTAL	Equity	Bond	Multi-asset	Money Market	Guaranteed	ARIS	Real Estate	Other
Austria	118,705.0	15,364.0	31,170.4	62,083.1		140.7	1,430.9	8,421.5	94.4
Belgium	1,471.7	379.6	3.2	636.6					452.3
Bulgaria	159.3	22.5	4.6	38.7					93.4
Croatia	1,076.7								1,076.7
Cyprus	6,034.0	1,396.0	70.0	1,083.0				750.0	2,735.0
Czech Republic	2,785.0							2,785.0	
Denmark	106,471.3	56,024.2	24,034.3	18,290.5			177.1	1,553.0	6,392.2
Finland	18,735.0	2,276.2	782.9	5,553.0				7,644.3	2,478.5
France	1,451,304.0	134,262.0	160,310.0	170,311.0	12,662.0	7,257.0		231,174.0	735,328.0
Germany	2,214,757.3	133,265.3	407,808.4	1,076,830.6	5,824.7		7,046.3	289,855.8	294,126.2
Greece	5,673.2							5,639.8	33.4
Hungary	37,662.3	2,552.6	13,081.6	5,273.2	1,409.7	2,693.4	4,579.9	7,308.2	763.6
Ireland	906,852.0	91,546.0	73,174.0	131,874.0	3,308.0			23,177.0	583,773.0
Italy	121,887.4			9.4				86,127.0	35,751.0
Liechtenstein	100,182.5	2,370.2	3,575.5	20,124.7			238.9	351.0	73,522.2
Luxembourg	1,034,729.0	74,119.0	97,470.0	213,373.0	27,477.0			134,204.0	488,086.0
Malta	18,521.3	3,384.3	1,300.8	522.1				1,035.0	12,279.2
Netherlands	759,691.8	210,462.6	75,962.0	73,279.1				117,066.2	282,922.0
Norway	11,230.7	6,144.0	1,844.0	2,145.7					1,097.1
Poland	49,977.0	2,246.2	9,460.5	10,547.6		9.7	1,396.7	64.0	26,252.4
Portugal	15,683.5		28.5	51.7			1.3	14,919.8	682.2
Romania	3,715.7	3,372.6		45.1			123.4		174.6
Slovakia	3,298.3	5.9	26.5	636.6				2,629.5	
Slovenia	690.8							161.5	529.3
Spain	36,419.0	1,478.0	10,535.0	11,598.0		8,298.0	4.0	256.0	4,250.0
Sweden	28,446.0	12,612.9	1,362.6	12,750.1			661.1		1,059.4
Switzerland	195,059.9							49,480.4	145,579.5
Turkey	32,510.5							26,976.5	5,534.0
United Kingdom	579,974.0	102,436.6	21,912.0	146,588.5	175.5		4,247.9	9,488.0	295,125.6
Europe	7,863,704.0	855,720.5	933,916.7	1,963,645.2	50,856.9	18,398.7	19,907.4	1,021,067.4	3,000,191.3

Table 10

UCITS & AIFs: Total Net Assets at End 2024 Q2

Millions of euro

UCITS & AIFs, Net Assets									
TOTAL	Equity	Bond	Multi-asset	Money Market	Guaranteed	ARIS	Real Estate	Other	
Austria	220,901.8	45,699.9	64,031.5	99,399.3		140.7	2,957.4	8,421.5	251.6
Belgium	218,396.7	81,673.6	16,444.2	114,858.0	1,802.3	2,850.6			768.0
Bulgaria	1,533.4	312.9	42.7	1,031.3			2.9		143.7
Croatia	3,834.3	460.5	928.7	162.0	387.4				1,895.8
Cyprus	6,633.0	1,855.0	167.0	1,126.0				750.0	2,735.0
Czech Republic	29,747.6	5,129.5	13,390.7	8,435.8		6.5		2,785.0	
Denmark	293,541.3	141,601.6	88,306.3	53,790.8			177.1	1,553.0	8,112.6
Finland	166,337.5	70,480.4	51,433.1	33,819.1	359.4	122.6		7,644.3	2,478.5
France	2,408,001.0	381,540.0	307,167.0	305,430.0	430,288.0	17,074.0		231,174.0	735,328.0
Germany	2,742,795.1	456,866.2	464,766.8	1,209,967.8	9,888.4	254.1	9,410.4	289,855.8	301,785.7
Greece	21,577.0	2,645.9	8,025.5	3,689.6	1,078.3			5,639.8	497.9
Hungary	40,937.0	3,106.7	14,757.9	5,871.5	1,459.9	2,693.4	4,975.9	7,308.2	763.6
Ireland	4,487,630.0	1,824,686.0	967,808.0	265,395.0	760,404.0			23,177.0	646,160.0
Italy	389,918.9	37,769.3	83,451.3	121,295.2	3,964.7		21,560.4	86,127.0	35,751.0
Liechtenstein	135,349.5	16,272.9	12,678.1	24,643.8	2,549.9		253.2	351.0	78,600.5
Luxembourg	5,582,271.0	1,902,151.0	1,320,008.0	1,031,597.0	547,755.0			134,204.0	646,556.0
Malta	21,537.2	3,937.4	2,517.1	907.6		45.6		1,035.0	13,094.5
Netherlands	846,009.8	274,311.9	94,504.8	73,639.8				117,066.2	286,487.0
Norway	194,730.0	120,884.5	63,334.3	9,029.2					1,482.0
Poland	83,119.5	9,454.5	30,861.5	14,879.1		9.7	1,413.0	64.0	26,437.8
Portugal	34,371.6	3,803.4	4,137.1	8,413.7	1,053.6		1.3	14,919.8	2,042.8
Romania	7,977.8	4,176.9	2,046.1	635.1			141.2		978.4
Slovakia	10,354.2	2,437.9	1,344.7	3,942.2				2,629.5	
Slovenia	6,371.8	3,975.9	353.5	1,187.7	159.3			161.5	533.8
Spain	391,699.0	67,444.0	151,175.0	131,967.0	18,443.0	11,376.0	6,788.0	256.0	4,250.0
Sweden	625,731.6	434,165.9	71,786.9	117,597.6			802.3		1,379.0
Switzerland	924,776.0	351,034.1	230,640.3	107,458.8	40,583.0			49,480.4	145,579.5
Turkey	111,255.5	4,938.8	2,201.5	1,842.4	15,016.5	0.3	46,215.2	26,976.5	14,064.3
United Kingdom	2,064,754.9	1,058,808.5	235,058.7	359,157.0	26,421.7		23,294.1	9,488.0	352,527.0
Europe	22,072,093.9	7,311,625.0	4,303,368.1	4,111,169.3	1,861,614.4	34,573.5	117,992.3	1,021,067.4	3,310,683.9

Table 11
Total Number of UCITS Funds at End 2024 Q2

UCITS, Number of Funds								
TOTAL	Equity	Bond	Multi-asset	Money Market	Guaranteed	ARIS	Other	
Austria	880	257	272	331			16	4
Belgium	598	196	53	223	6	73		47
Bulgaria	124	43	8	62			1	10
Croatia	113	19	20	9	4			61
Cyprus	31	6	8	17				
Czech Republic	237	59	68	106		4		
Denmark	573	268	184	110	1			10
Finland	384	187	107	87	1	2		
France	3,085	1,092	582	1,237	78	96		
Germany	2,911	1,189	494	1,041	10	1	28	148
Greece	297	89	123	64	10			11
Hungary	44	18	9	8	1		8	
Ireland	5,482	2,877	1,329	794	118			364
Italy	1,112	109	306	613	3		81	
Liechtenstein	1,374	462	400	150	33		1	328
Luxembourg	9,865	3,830	2,726	2,366	154			789
Malta	115	24	21	17		3		50
Netherlands	91	54	24	7				6
Norway								
Poland	260	103	96	52			5	4
Portugal	172	37	50	76	3			6
Romania	91	22	24	30			4	11
Slovakia	70	13	17	40				
Slovenia	77	53	8	13	2			1
Spain	2,800	858	711	1,079	12	34	106	
Sweden	608	339	121	138			1	9
Switzerland	1,052	495	266	272	19			
Turkey	1,520	110	73	136	51	2	1,006	142
United Kingdom	2,223	1,154	315	500	14		48	192
Europe	36,189	13,963	8,415	9,578	520	215	1,305	2,193

Table 12
Total Number of AIFs at End 2024 Q2

	AIFs, Number of Funds								
	TOTAL	Equity	Bond	Multi-asset	Money Market	Guaranteed	ARIS	Real Estate	Other
Austria	1,117	100	202	765		18	19	12	1
Belgium	19	4	1	10					4
Bulgaria	10	4	1	3					2
Croatia	41								41
Cyprus	435	1	6	67				83	278
Czech Republic	18							18	
Denmark	347	133	106	47	3		2	6	50
Finland	103	21	14	20				26	22
France	7,714	599	476	1,772	16	97		567	4,187
Germany	4,832	237	651	2,514	6		19	778	627
Greece	11							9	2
Hungary	527	113	68	78	3	29	131	82	23
Ireland	3,399	369	300	476	5			284	1,965
Italy	1,229			1				771	457
Liechtenstein	1,381	117	74	116			9	39	1,026
Luxembourg	3,973	301	372	822	30			310	2,138
Malta	389	59	21	32				25	252
Netherlands	1,502	305	149	122				342	584
Norway									
Poland	767	138	93	226		4	58	7	241
Portugal	335		3	8			1	306	17
Romania	35	12		6			5		12
Slovakia	27	1	2	12				12	
Slovenia	69							11	58
Spain	421	16	50	36		117	1	1	200
Sweden	125	49	7	48			13		8
Switzerland	176							31	145
Turkey	521							214	307
United Kingdom	1,068	128	29	345	1		10	23	532
Europe	30,591	2,707	2,625	7,526	64	265	268	3,957	13,179

Table 13
Total Number of UCITS and AIFs at End 2024 Q2

UCITS & AIFs, Number of Funds									
TOTAL	Equity	Bond	Multi-asset	Money Market	Guaranteed	ARIS	Real Estate	Other	
Austria	1,997	357	474	1,096		18	35	12	5
Belgium	617	200	54	233	6	73			51
Bulgaria	134	47	9	65			1		12
Croatia	154	19	20	9	4				102
Cyprus	466	7	14	84				83	278
Czech Republic	255	59	68	106		4		18	
Denmark	920	401	290	157	4		2	6	60
Finland	487	208	121	107	1	2		26	22
France	10,799	1,691	1,058	3,009	94	193		567	4,187
Germany	7,743	1,426	1,145	3,555	16	1	47	778	775
Greece	308	89	123	64	10			9	13
Hungary	571	131	77	86	4	29	139	82	23
Ireland	8,881	3,246	1,629	1,270	123			284	2,329
Italy	2,341	109	306	614	3		81	771	457
Liechtenstein	2,755	579	474	266	33		10	39	1,354
Luxembourg	13,838	4,131	3,098	3,188	184			310	2,927
Malta	504	83	42	49		3		25	302
Netherlands	1,593	359	173	129				342	590
Norway									
Poland	1,027	241	189	278		4	63	7	245
Portugal	507	37	53	84	3		1	306	23
Romania	126	34	24	36			9		23
Slovakia	97	14	19	52				12	
Slovenia	146	53	8	13	2			11	59
Spain	3,221	874	761	1,115	12	151	107	1	200
Sweden	733	388	128	186			14		17
Switzerland	1,228	495	266	272	19			31	145
Turkey	2,041	110	73	136	51	2	1,006	214	449
United Kingdom	3,291	1,282	344	845	15		58	23	724
Europe	66,780	16,670	11,040	17,104	584	480	1,573	3,957	15,372