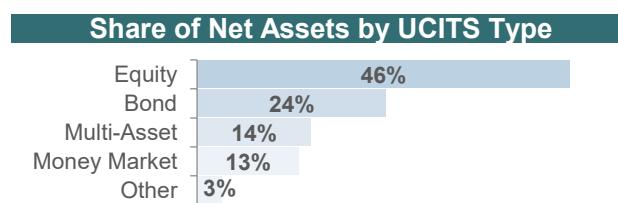
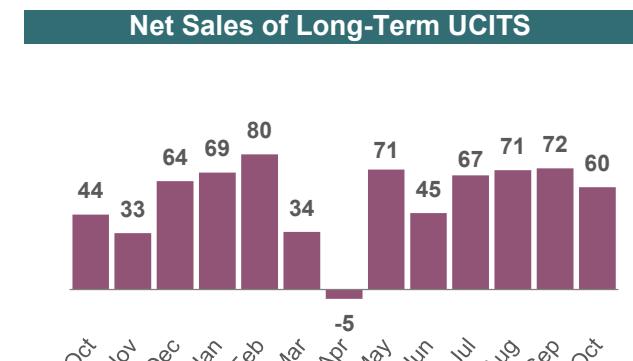


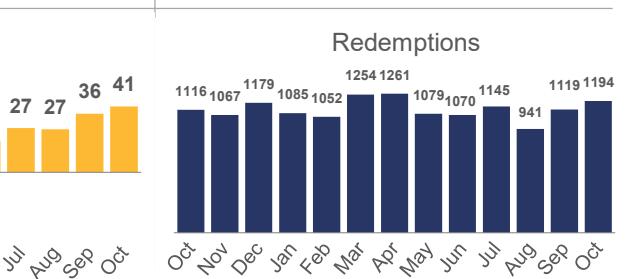
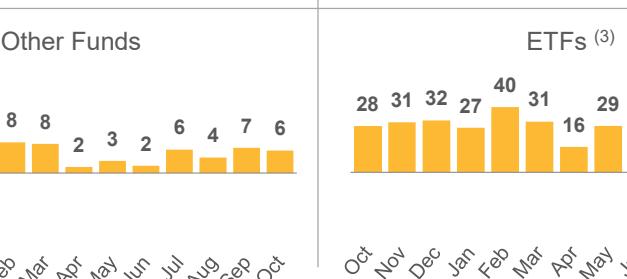
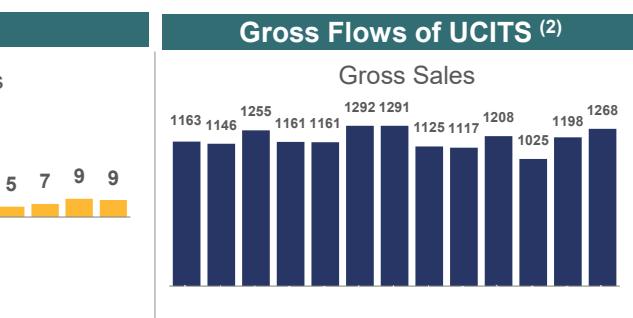
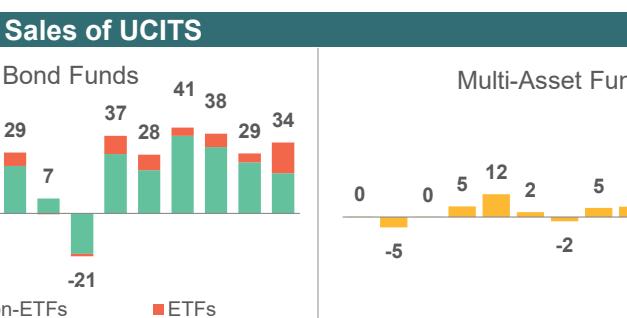
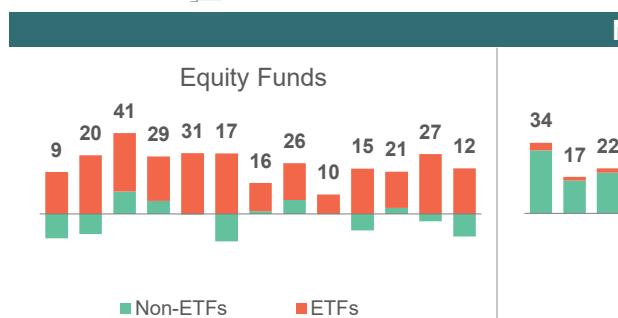
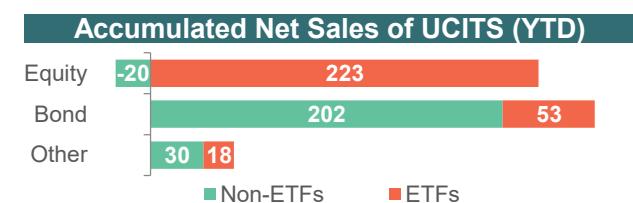
Net Sales of UCITS

	October	September	YTD
Equity	11.6	26.8	202.7
Bond	33.9	28.7	255.0
Multi-Asset	8.8	9.3	57.5
Money Market	23.2	6.6	150.2
Other	6.1	6.8	48.2
Total UCITS	83.5	78.2	713.6
Of which: ETFs	40.6	36.2	293.6



Net Assets of UCITS

	October	Dec 2024	%Δ ⁽¹⁾
Equity	7,736	6,948	11.3%
Bond	3,923	3,652	7.4%
Multi-Asset	2,365	2,223	6.4%
Money Market	2,113	2,034	3.9%
Other	505	439	15.0%
Total UCITS	16,642	15,295	8.8%
Of which: ETFs	2,556	2,139	19.5%



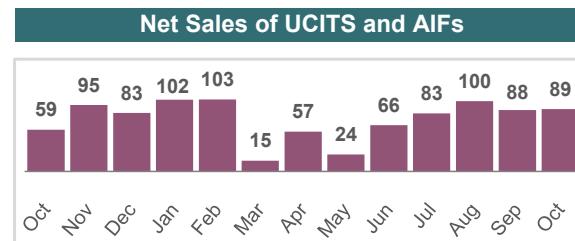
Data are presented in euro billions (unless otherwise noted).

(1) Percentage changes compare net assets at end October 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 ⁽¹⁾	Net Sales (EUR mn)		Net Assets (EUR bn)		
	UCITS	AIFs	UCITS	AIFs	
Austria	467	-402	113.1	128.7	
Belgium	1,164	8	245.1	1.3	
Bulgaria	13	-0.2	1.6	0.2	
Croatia	60	n.a.	4.0	1.6	
Cyprus	0	-125	0.7	6.9	
Czech Republic	86	178	17.2	23.5	
Denmark	381	293	213.1	113.7	
Finland	980	73	179.2	20.0	
France	2,436	880	1,049.0	1,641.4	
Germany	1,638	6,816	610.0	2,351.0	
Greece	180	n.a.	22.0	2.3	
Hungary	95	457	5.7	46.4	
Ireland	58,402	-1,155	4,514.1	966.4	
Italy ⁽²⁾	1,074	-7	308.1	148.1	
Liechtenstein	-1,038	-815	35.9	110.3	
Luxembourg	22,274	-175	5,140.9	1,021.4	
Malta	-7	-26	3.3	21.5	
Netherlands	135	-3,532	118.4	761.3	
Norway	918	1,175	216.0	24.4	
Poland	906	516	48.3	49.8	
Portugal	424	53	24.1	20.5	
Romania	182	-22	5.8	4.3	
Slovakia	59	63	8.4	4.0	
Slovenia	52	n.a.	7.2	0.8	
Spain	3,593	-185	431.6	34.5	
Sweden ⁽³⁾	1,441	126	761.8	47.1	
Switzerland	812	350	847.5	236.9	
Turkey	4,373	194	150.4	39.4	
UK ⁽⁴⁾	-17,571	666	1,559.0	626.8	
TOTAL	83,528	5,402	16,642	8,455	

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 2024. (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 October 2025 and end December 2024. (6) Other AIFs include money market funds, guaranteed funds, ARIS funds and remaining other AIFs.



Net Sales of AIFs

	October	September	YTD
Equity	-0.2	-1.0	-42.8
Bond	1.3	0.6	7.1
Multi-Asset	10.5	0.6	29.4
Money Market	1.0	0.0	8.2
Real Estate	0.8	0.6	-7.1
Other	-8.0	8.5	18.1
Total	5.4	9.4	12.8

Net Assets of AIFs

	October	Dec 2024	%Δ ⁽⁵⁾
Equity	942	909	3.6%
Bond	987	963	2.5%
Multi-Asset	2,131	2,028	5.1%
Money Market	59	50	18.3%
Real Estate	1,045	1,040	0.5%
Other	3,291	3,188	3.2%
Total	8,455	8,177	3.4%

