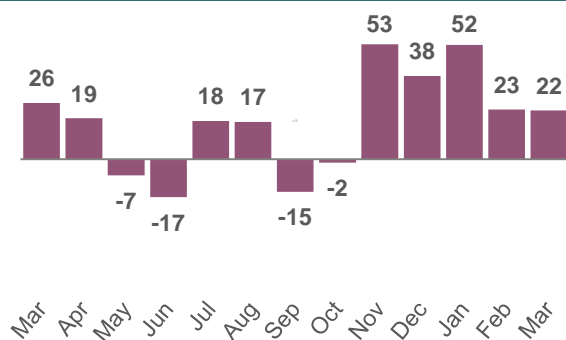
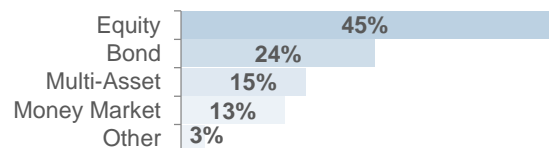


**UCITS Net Sales**



**Share of Net Assets by UCITS Type**



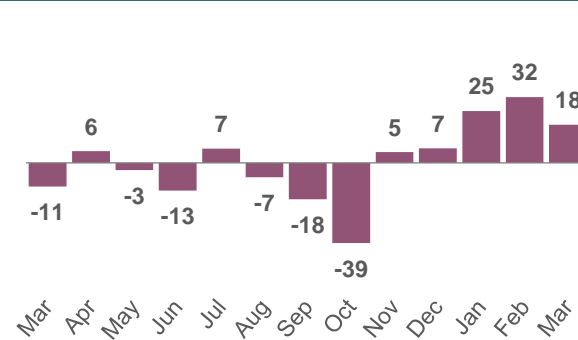
**Net Sales of UCITS**

	March	February	YTD
Equity	-1.0	11.8	10.5
Bond	18.5	34.2	84.8
Multi-Asset	-4.1	-14.5	-26.6
Money Market	4.0	-8.8	22.7
Other	4.8	0.2	6.2
<b>Total UCITS</b>	<b>22.3</b>	<b>22.9</b>	<b>97.7</b>
Of which: ETFs	13.5	19.7	53.8

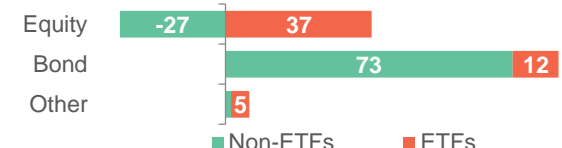
**Net Assets of UCITS**

	March	Dec 2023	%Δ <sup>(1)</sup>
Equity	6,285	5,802	8.3%
Bond	3,307	3,214	2.9%
Multi-Asset	2,134	2,084	2.4%
Money Market	1,758	1,708	3.0%
Other	395	375	5.5%
<b>Total UCITS</b>	<b>13,879</b>	<b>13,182</b>	<b>5.3%</b>
Of which: ETFs	1,719	1,565	9.8%

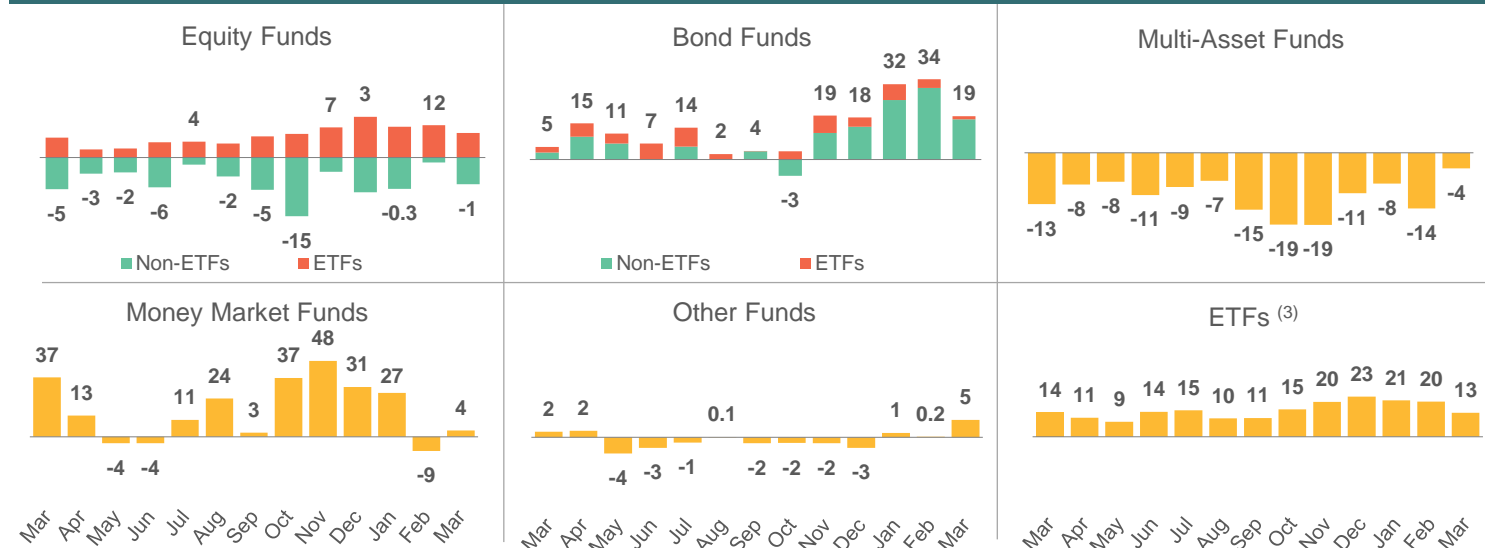
**Net Sales of Long-Term UCITS**



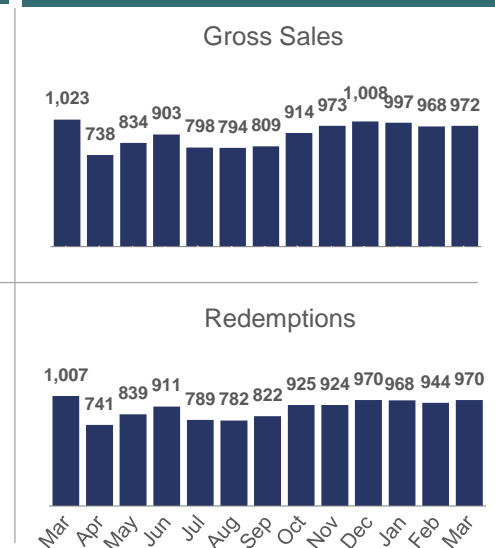
**Accumulated Net Sales of UCITS (YTD)**



**Net Sales of UCITS**



**Gross Flows of UCITS (2)**



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

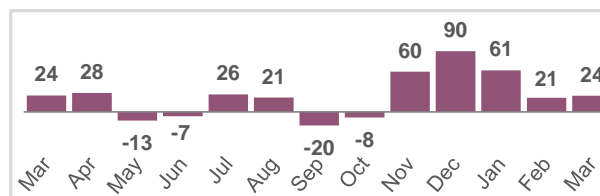
(1) Percentage changes compare net assets at end March 2024 and end December 2023. (2) Data cover all countries except Austria, Belgium, Finland, France, Greece, Hungary, and Turkey. (3) ETF data are also included in the net sales of equity, bond and other funds.

# EFAMA INVESTMENT FUND INDUSTRY FACT SHEET

## MARCH 2024 DATA

Net Sales and Net Assets by Country				
Country <sup>(1)</sup>	Net Sales (EUR mn)		Net Assets (EUR bn)	
	UCITS	AIFs	UCITS	AIFs
Austria	122	-61	101.1	117.2
Belgium	424	5	213.0	1.5
Bulgaria	9	0.1	1.3	0.1
Croatia	115	n.a.	2.6	0.5
Cyprus	0	25	0.5	6.0
Czech Republic	356	26	25.6	2.7
Denmark	330	-1,365	182.8	108.7
Finland	952	72	140.2	18.8
France	13,041	137	965.7	1,411.3
Germany	-177	-1,864	518.9	2,207.9
Greece	293	n.a.	14.7	5.7
Hungary	85	705	2.9	36.7
Ireland	-1,768	-2,131	3,425.8	890.2
Italy <sup>(2)</sup>	1,769	-9	259.7	121.0
Liechtenstein	-311	402	35.1	96.2
Luxembourg	-887	2,731	4,469.7	1,015.6
Malta	-13	-89	3.0	17.9
Netherlands	845	83	88.3	769.2
Norway	428	78	163.3	21
Poland	483	409	31.3	47.2
Portugal	52	-10	18.3	15.5
Romania	105	2	3.9	3.8
Slovakia	30	6	6.9	3.2
Slovenia	51	n.a.	5.4	0.7
Spain	2,857	-178	344.1	38.0
Sweden <sup>(3)</sup>	640	-107	631.6	33.2
Switzerland	-0.4	-1,134	708.2	177.5
Turkey	4,304	116	66.1	18.5
UK <sup>(4)</sup>	-1,787.7	3,662.1	1,449.3	562.3
<b>TOTAL</b>	<b>22,345</b>	<b>1,512</b>	<b>13,879</b>	<b>7,748</b>

### Net Sales of UCITS and AIFs



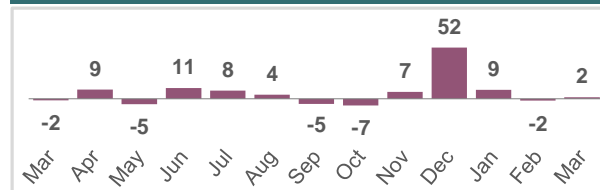
### Net Sales of AIFs

	March	February	YTD
Equity	-4.3	-2.6	-6.3
Bond	2.5	2.0	11.2
Multi-Asset	0.6	3.7	8.6
Money Market	0.6	-0.6	-1.3
Real Estate	-0.6	-0.8	-1.8
Other	2.7	-3.7	-1.8
<b>Total</b>	<b>1.5</b>	<b>-1.9</b>	<b>8.6</b>

### Net Assets of AIFs

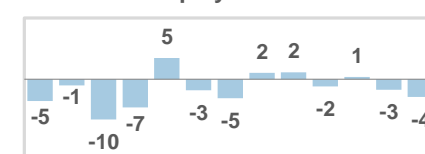
	March	Dec 2023	%Δ <sup>(5)</sup>
Equity	855	796	7.4%
Bond	939	922	1.9%
Multi-Asset	1,936	1,873	3.3%
Money Market	49	50	-1.6%
Real Estate	986	1,000	-1.3%
Other	2,983	2,900	2.8%
<b>Total</b>	<b>7,748</b>	<b>7,541</b>	<b>2.7%</b>

### Net Sales of AIFs

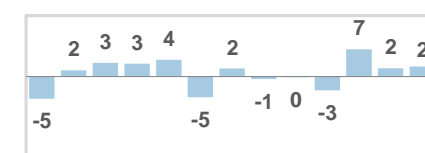


### Net Sales of AIFs

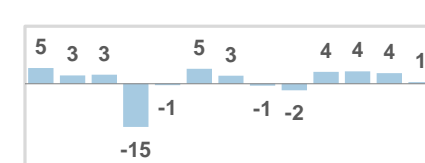
#### Equity Funds



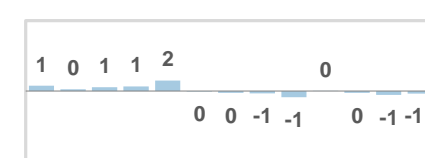
#### Bond Funds



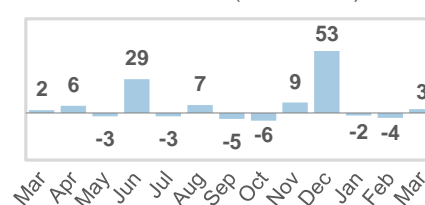
#### Multi-Asset Funds



#### Real Estate Funds



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



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 March 2024 and end December 2023. (6) Other AIFs include money market funds, guaranteed funds, ARIS funds and remaining other AIFs.