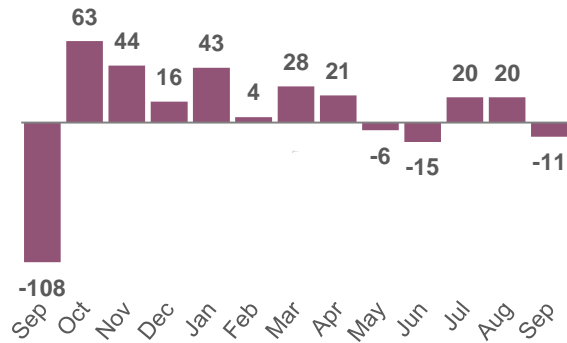
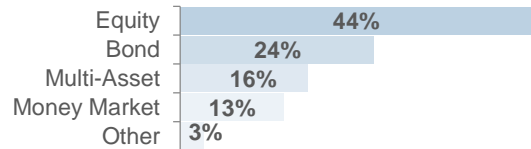


UCITS Net Sales



Share of Net Assets by UCITS Type



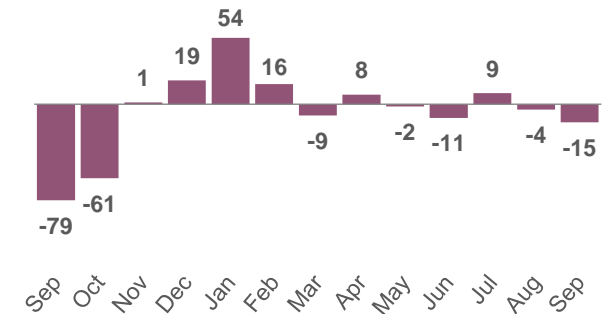
Net Sales of UCITS

	September	August	YTD
Equity	-5.0	-1.8	5.1
Bond	3.4	2.3	102.8
Multi-Asset	-11.7	-4.9	-57.0
Money Market	3.9	24.1	57.6
Other	-1.5	0.1	-5.2
Total UCITS	-11.0	19.7	103.4

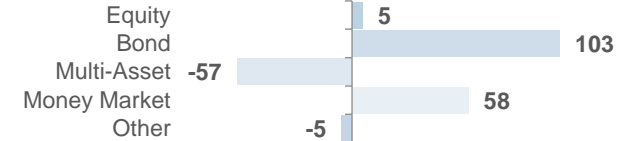
Net Assets of UCITS

	September	Dec 2022	%Δ ⁽¹⁾
Equity	5,530	5,173	6.9%
Bond	3,038	2,903	4.6%
Multi-Asset	1,990	2,005	-0.7%
Money Market	1,617	1,542	4.9%
Other	367	367	-0.1%
Total UCITS	12,542	11,991	4.6%

Net Sales of Long-Term UCITS

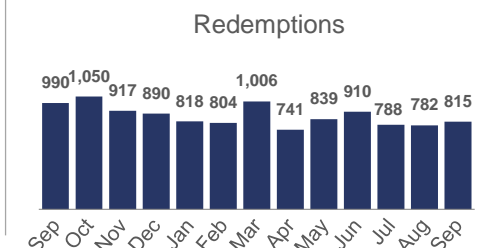
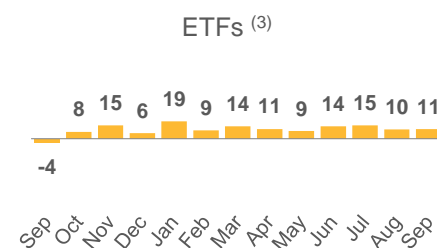
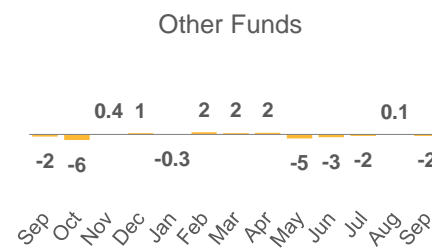
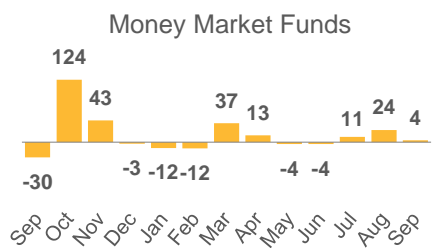
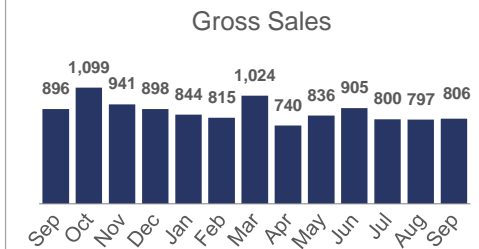
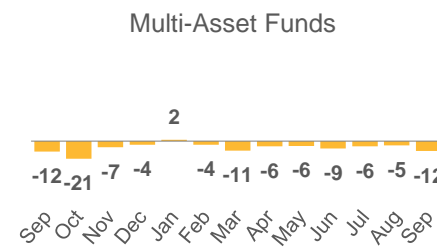
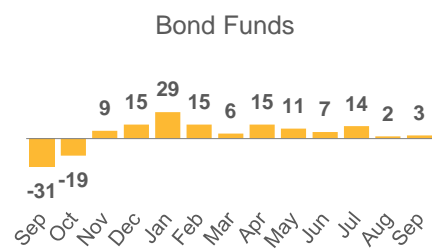
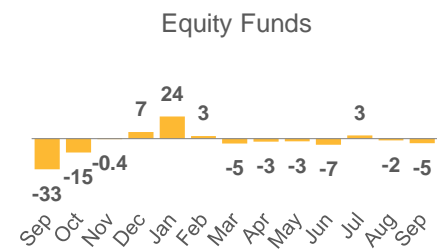


Accumulated Net Sales of UCITS (YTD)



Net Sales of UCITS

Gross Flows of UCITS⁽²⁾



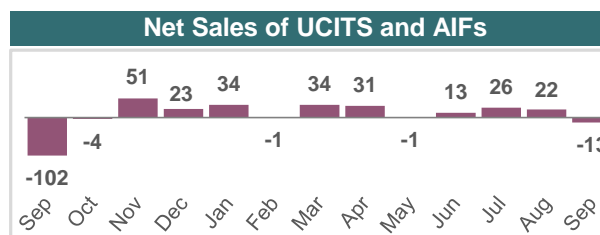
Data are presented in euro billions (unless otherwise noted).

(1) Percentage changes compare net assets at end September 2023 and end December 2022. (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

SEPTEMBER 2023 DATA

Net Sales and Net Assets by Country				
Country ⁽¹⁾	Net Sales (EUR mn)		Net Assets (EUR bn)	
	UCITS	AIFs	UCITS	AIFs
Austria	-117	-315	93.6	109.9
Belgium	-698	-5	188.6	2.0
Bulgaria	11	0	1.2	0.1
Croatia	11	n.a.	2.1	0.6
Cyprus	-2	335	0.5	5.7
Czech Republic	229	-3	22.4	2.5
Denmark	2,185	-2,689	163.7	97.1
Finland	404	-118	123.4	18.2
France	-2,928	-1,357	882.8	1,309.8
Germany	630	4,413	464.0	2,085.6
Greece	304	n.a.	11.3	5.4
Hungary	20	674	1.4	31.3
Ireland	10,983	2,346	3,004.9	850.3
Italy ⁽²⁾	587	-21	235.6	121.4
Liechtenstein	-131	439	34.2	55.0
Luxembourg	-21,322	-5,508	4,151.6	966.3
Malta	-14	178	2.8	16.6
Netherlands	-1,317	545	76.8	724.8
Norway	490	98	154.1	8
Poland	23	441	24.3	41.5
Portugal	100	-13	17.3	13.3
Romania	41	0	3.3	3.6
Slovakia	11	22	6.2	3.0
Slovenia	36	n.a.	4.4	0.5
Spain	966	105	312.0	37.3
Sweden ⁽³⁾	123	-89	536.7	30.3
Switzerland	-955	-513	646.8	180.3
Turkey	-216	123	46.8	16.4
UK ⁽⁴⁾	-458	-1,479	1,329.2	483.0
TOTAL	-11,002	-2,390	12,542	7,220

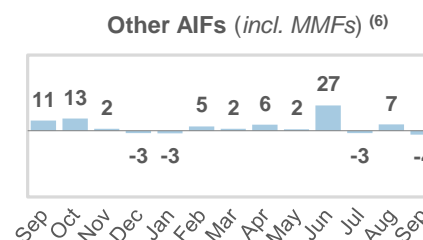
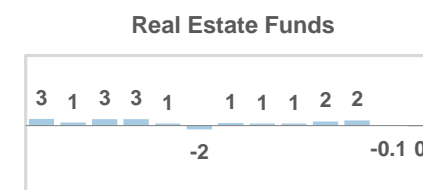
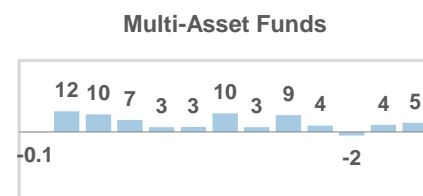
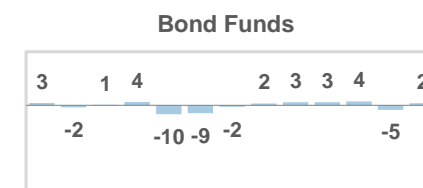
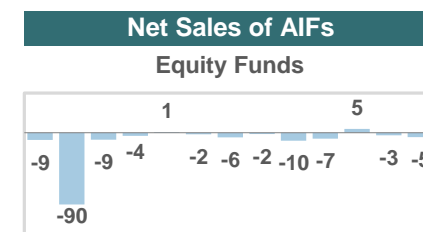
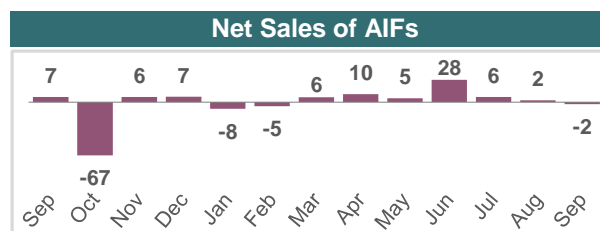


Net Sales of AIFs

	September	August	YTD
Equity	-5.5	-3.2	-30.1
Bond	2.3	-5.0	-10.6
Multi-Asset	5.2	4.0	38.7
Money Market	-0.2	0.7	1.6
Real Estate	-0.4	-0.1	5.7
Other	-3.8	5.9	37.3
Total	-2.4	2.2	42.6

Net Assets of AIFs

	September	Dec 2022	%Δ ⁽⁵⁾
Equity	747	723	3.2%
Bond	877	879	-0.2%
Multi-Asset	1,794	1,781	0.7%
Money Market	45	44	2.4%
Real Estate	1,004	1,061	-5.4%
Other	2,753	2,653	3.8%
Total	7,220	7,142	1.1%



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. (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) Excluding investment trusts. (5) Percentage changes compare net assets at end September 2023 and end December 2022. (6) Other AIFs include money market funds, guaranteed funds, ARIS funds and remaining other AIFs.