

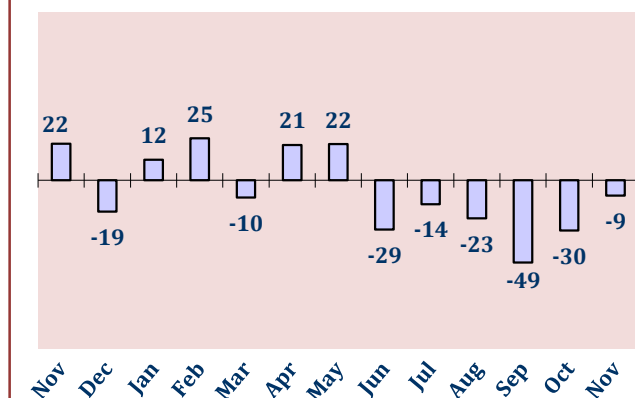
# EFAMA INVESTMENT FUND INDUSTRY FACT SHEET <sup>(1)</sup>

## NOVEMBER 2011 DATA

Net Sales (EUR bn) <sup>(2)</sup>

| UCITS                      | November     | October      | 2011         |
|----------------------------|--------------|--------------|--------------|
| Equity                     | -16.3        | -7.5         | -56.4        |
| Bond                       | -10.7        | -5.2         | -22.9        |
| Balanced                   | -0.3         | -5.3         | 18.4         |
| Other UCITS                | -1.6         | -1.3         | 10.9         |
| <b>Sub Total Long Term</b> | <b>-28.8</b> | <b>-19.3</b> | <b>-50.1</b> |
| Money Market               | 19.7         | -10.4        | -34.4        |
| <b>Total UCITS</b>         | <b>-9.1</b>  | <b>-29.8</b> | <b>-84.5</b> |
| Non-UCITS                  | November     | October      | 2011         |
| Special                    | 10.5         | 8.1          | 80.7         |
| Real Estate                | 0.0          | -1.3         | 2.9          |
| Other Non-UCITS            | 0.2          | 0.2          | 5.6          |
| <b>Total Non-UCITS</b>     | <b>10.7</b>  | <b>7.0</b>   | <b>89.2</b>  |
| <b>Grand TOTAL</b>         | <b>1.6</b>   | <b>-22.8</b> | <b>4.7</b>   |

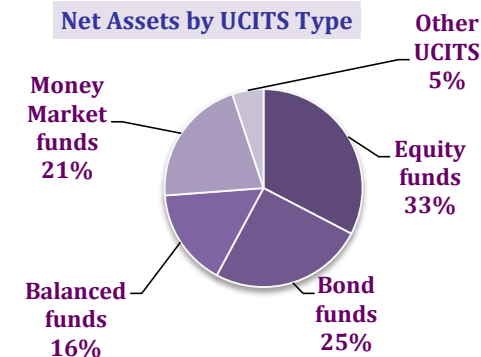
UCITS Net Sales (EUR bn)



Net Assets (EUR bn) <sup>(3)</sup>

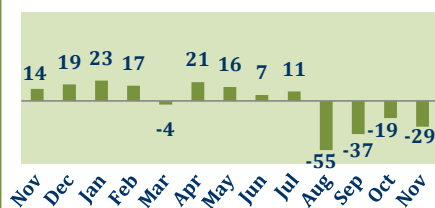
| Category     | November     | % change <sup>(4)</sup> | end 2010     |
|--------------|--------------|-------------------------|--------------|
| UCITS        | 5,425        | -1.2%                   | 5,889        |
| Non-UCITS    | 2,144        | 0.4%                    | 2,042        |
| <b>Total</b> | <b>7,568</b> | <b>-0.7%</b>            | <b>7,931</b> |

Net Assets by UCITS Type

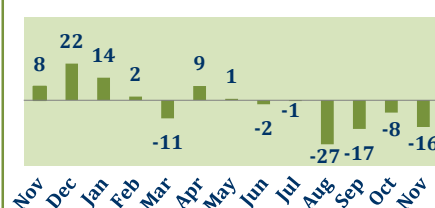


Net Sales of Long-Term UCITS (UCITS excluding Money Market Funds)

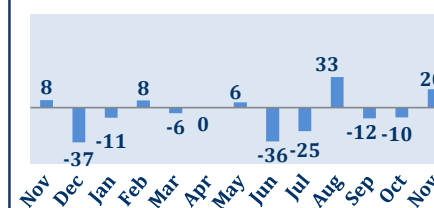
Long-term Fund Net Sales (EUR bn)



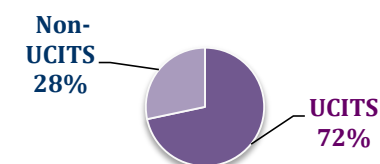
Equity Fund Net Sales (EUR bn) <sup>(5)</sup>



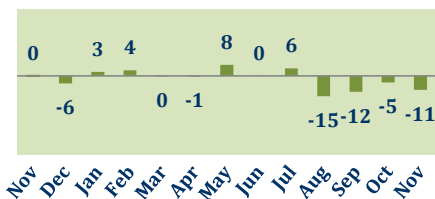
MM Fund Net Sales (EUR bn)



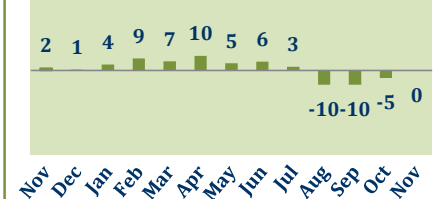
UCITS/Non-UCITS Net Assets



Bond Fund Net Sales (EUR bn) <sup>(5)</sup>



Balanced Fund Net Sales (EUR bn) <sup>(5)</sup>



Special Fund Net Sales (EUR bn)



Worldwide Assets (EUR bn)

| Regions               | Sept 11       |
|-----------------------|---------------|
| USA <sup>(6)</sup>    | 8,900         |
| Europe <sup>(7)</sup> | 7,667         |
| Asia and Pacific      | 2,306         |
| America excl. USA     | 1,796         |
| <b>World</b>          | <b>20,773</b> |

(1) Excluding Belgium, Netherlands & Liechtenstein; (2) UCITS in the sense of publicly offered open-ended funds; non-UCITS include other nationally regulated funds; (3) for countries reporting assets on a monthly basis (more than 97% of European investment fund assets); (4) change on previous month; (5) excluding Ireland before December 2010; (6) mutual funds; (7) for countries reporting assets each quarter, including non-UCITS.