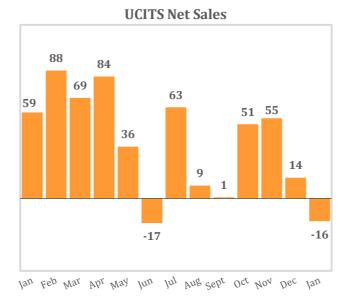
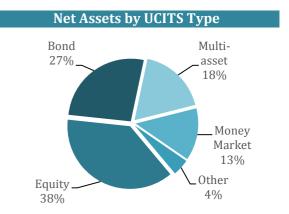
Net Sales in 2016				
UCITS	January	December		
Equity	2.5	19.7		
Bond	-15.0	-7.3		
Multi-asset	-2.0	12.9		
Money Market	-1.1	-12.2		
Other	-0.2	1.5		
Total	-15.7	14.6		
AIF	January	December		
Equity	-0.7	-0.6		
Bond	-3.8	2.4		
Multi-asset	10.9	7.7		
Money Market	1.0	-7.8		
Real Estate	2.8	3.0		
Other	5.4	9.3		
Total	15.7	13.9		
Grand Total	-0.04	28.6		





Net Assets ⁽²⁾				
Category	January	%∆	End 2015	
UCITS	7,925	-4.1%	8,200	
AIF	5,030	-1.5%	5,113	
Total	12,955	-3.1%	13.313	

Net Sales of UCITS Long-term Funds Money Market Funds **Equity Funds** Real Estate Funds 28 27 26 -11 -3 -3 -15 \$\langle \alpha \$ 50 84 84 84 84 92 92 43 84 84 05 89 00 82 \$ 68 84 84 84 84 84 85 84 05 89 40 42 **Bond Funds** Multi-asset Funds Other Funds **Total UCITS & AIF** 15 18 8 _{8 8} 10 13 $1 \quad \stackrel{7}{} \quad \stackrel{6}{} \quad \stackrel{9}{} \quad 7 \quad 3 \quad 4 \quad 4 \quad 1 \quad 1 \quad 3 \quad 1$ \$ 62 No 42 No 42 19 19 54 06 50, 00 42

⁽¹⁾ All figures presented in euro billions unless otherwise stated. Figures based on data collected from participating national associations (more than 99% of European investment fund assets). Until July 2015, UCITS defined as publicly offered open-ended funds and non-UCITS as other national regulated funds. Starting in August 2015, UCITS and AIF classified according to regulatory definition. (2) Percentage change compares net assets at end Dec 2015 and end Jan 2016.