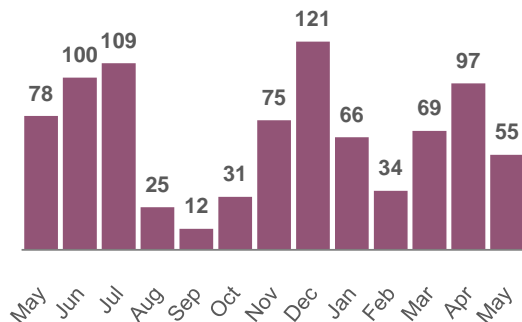


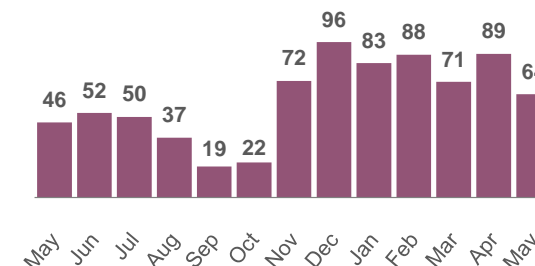
UCITS Net Sales



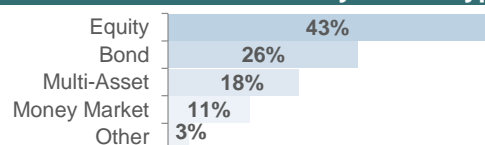
Net Sales of UCITS

	May	April	YTD
Equity	28.9	48.2	239.7
Bond	14.6	19.8	79.8
Multi-Asset	17.3	17.1	61.1
Money Market	-8.4	8.4	-72.6
Other	2.9	3.4	13.6
Total UCITS	55.4	97.0	321.7

Net Sales of Long-Term UCITS



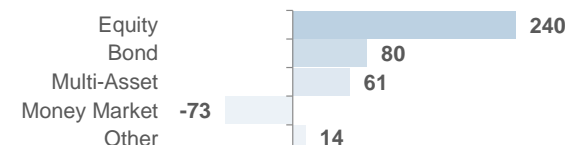
Share of Net Assets by UCITS Type



Net Assets of UCITS

	May	Dec 2020	%Δ ⁽¹⁾
Equity	5,441	4,706	15.6%
Bond	3,229	3,160	2.2%
Multi-Asset	2,221	2,073	7.1%
Money Market	1,384	1,441	-4.0%
Other	348	321	8.5%
Total UCITS	12,623	11,702	7.9%

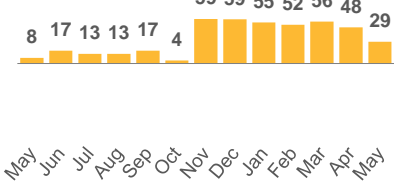
Accumulated Net Sales of UCITS (YTD)



Net Sales of UCITS

Gross Flows of UCITS ⁽²⁾

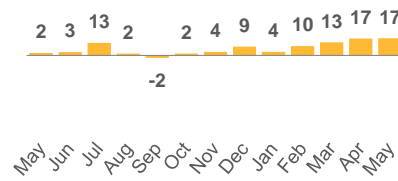
Equity Funds



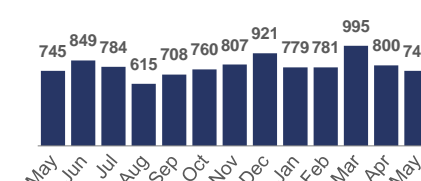
Bond Funds



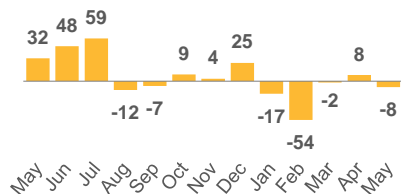
Multi-Asset Funds



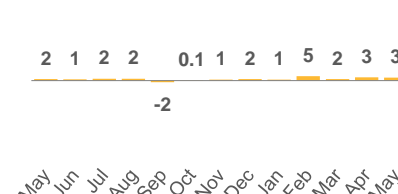
Gross Sales



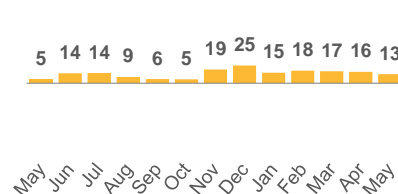
Money Market Funds



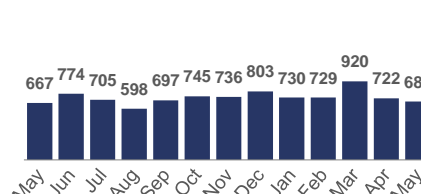
Other Funds



ETFs ⁽³⁾



Redemptions



Data are collected from participating national associations and are presented in euro billions (unless otherwise noted).

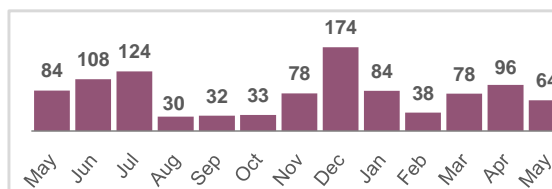
(1) Percentage changes compare net assets at end May 2021 and end December 2020. (2) Data cover all countries except Austria, Belgium, Finland, France, Greece, Hungary and Turkey. (3) ETF data are also included in the net sales of equity, bond and other funds.

EFAMA INVESTMENT FUND INDUSTRY FACT SHEET

MAY 2021 DATA

Net Sales and Net Assets by Country				
Country ⁽¹⁾	Net Sales (EUR mn)		Net Assets (EUR bn)	
	UCITS	AIFs	UCITS	AIFs
Austria	460	1,111	95,988	118,860
Belgium	n.a.	n.a.	175,350	10,464
Bulgaria	11	0	980	17
Croatia	22	n.a.	2,640	631
Cyprus	0	5	447	5,409
Czech Republic	132	12	14,854	1,815
Denmark	312	1,304	167,671	178,978
Finland	1,135	32	128,890	17,134
France	-10,000	-2,800	909,848	1,216,922
Germany	2,616	6,911	456,926	2,157,616
Greece	122	n.a.	7,131	3,478
Hungary	7	20	1,440	19,111
Ireland	25,635	3,716	2,727,727	845,985
Italy ⁽²⁾	717	-12	246,435	88,329
Liechtenstein	-64	412	30,159	28,672
Luxembourg	19,558	3,682	4,488,644	843,748
Malta	-4	3	2,761	12,675
Netherlands	-21	-5,054	44,382	982,594
Norway	1,006	0	161,855	0
Poland	-26	304	30,168	37,808
Portugal	396	10	15,906	11,541
Romania	44	0	4,418	4,727
Slovakia	54	32	5,920	5,527
Slovenia	15	n.a.	3,711	205
Spain	3,016	-517	268,424	55,357
Sweden ⁽³⁾	1,056	32	567,125	34,023
Switzerland	4,793	-172	623,574	172,925
Turkey	540	26	16,508	11,476
UK ⁽⁴⁾	3,851	-631	1,422,996	551,220
TOTAL	55,382	8,426	12,622,880	7,417,246

Net Sales of UCITS and AIFs



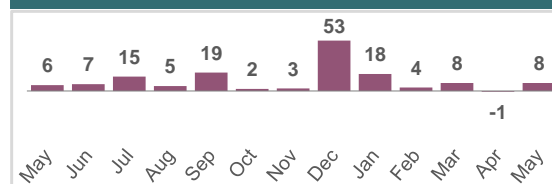
Net Sales of AIFs

	May	April	YTD
Equity	-9.0	-8.7	-47.5
Bond	-0.2	-12.6	-5.4
Multi-Asset	7.5	9.7	24.8
Money Market	0.0	-1.1	-8.1
Real Estate	1.8	2.6	12.6
Other	8.4	9.2	61.1
Total	8.4	-0.9	37.5

Net Assets of AIFs

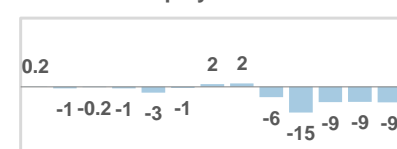
	May	Dec 2020	%Δ ⁽⁵⁾
Equity	1,038	986	5.2%
Bond	1,143	1,173	-2.6%
Multi-Asset	1,892	1,804	4.9%
Money Market	52	60	-12.4%
Real Estate	871	842	3.4%
Other	2,422	2,262	7.1%
Total	7,417	7,127	4.1%

Net Sales of AIFs

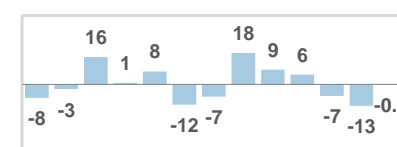


Net Sales of AIFs

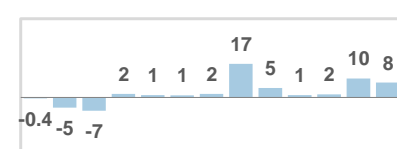
Equity Funds



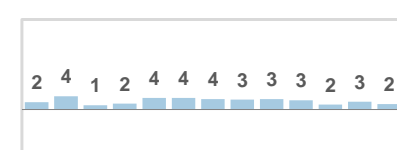
Bond Funds



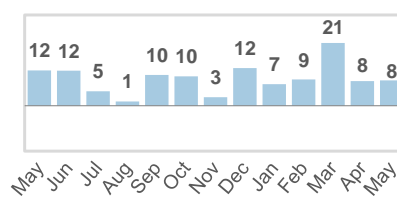
Multi-Asset Funds



Real Estate Funds



Other Funds ⁽⁶⁾



Data are collected from participating national associations and 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 2020. (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 May 2021 and end December 2020. (6) Other AIFs include money market funds, guaranteed funds, ARIS funds and remaining other AIFs.