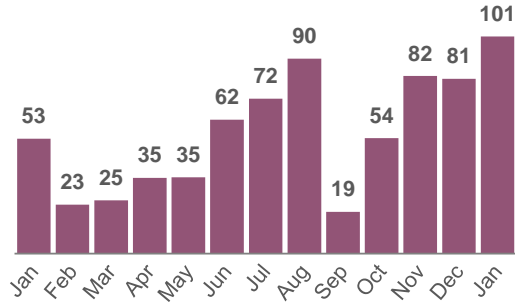


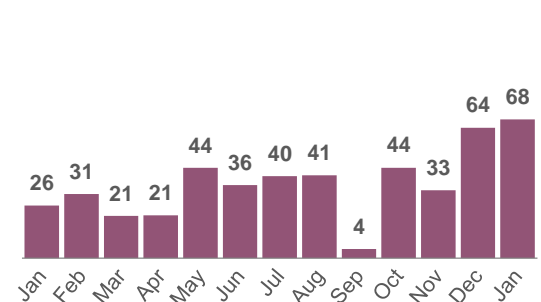
**UCITS Net Sales**



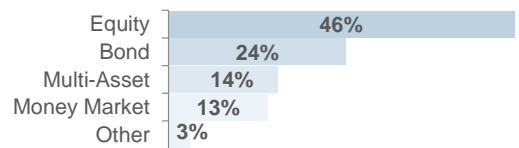
**Net Sales of UCITS**

	January	December	YTD
Equity	29.1	41.2	29.1
Bond	32.5	21.6	32.5
Multi-Asset	5.3	0.04	5.3
Money Market	32.5	17.1	32.5
Other	1.2	1.2	1.2
<b>Total UCITS</b>	<b>100.7</b>	<b>81.1</b>	<b>100.7</b>
Of which: ETFs	27.5	32.1	27.5

**Net Sales of Long-Term UCITS**



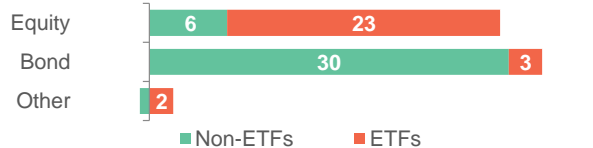
**Share of Net Assets by UCITS Type**



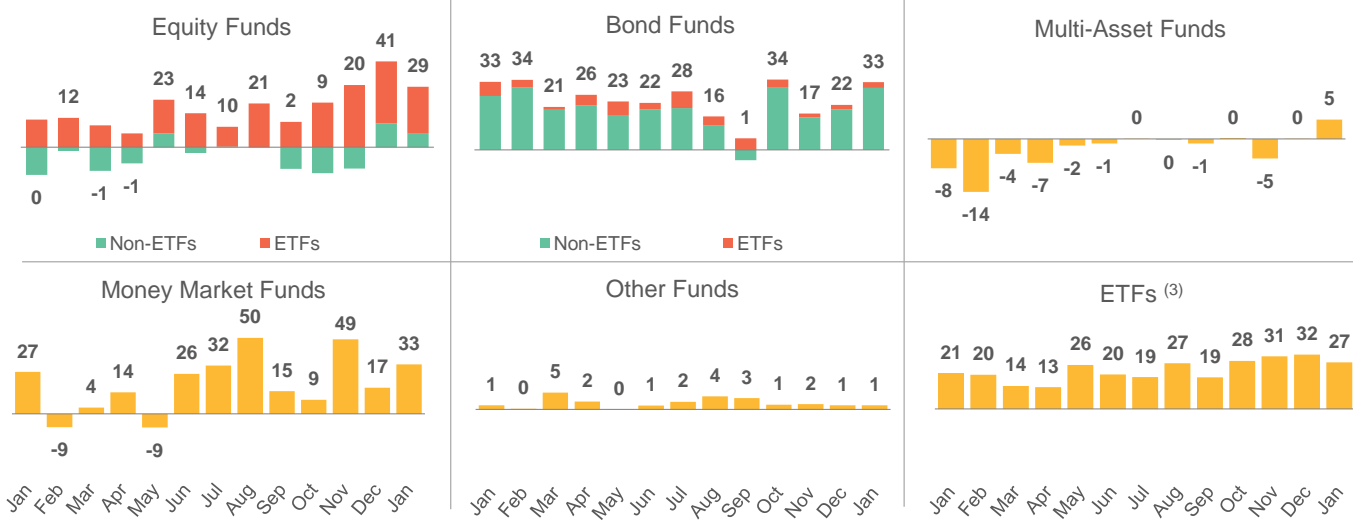
**Net Assets of UCITS**

	January	Dec 2024	%Δ <sup>(1)</sup>
Equity	7,228	6,948	4.0%
Bond	3,698	3,652	1.3%
Multi-Asset	2,279	2,223	2.5%
Money Market	2,067	2,034	1.6%
Other	448	439	2.1%
<b>Total UCITS</b>	<b>15,719</b>	<b>15,295</b>	<b>2.8%</b>
Of which: ETFs	2,201	2,139	2.9%

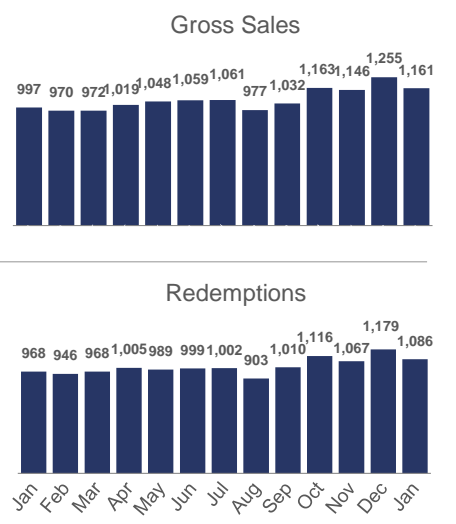
**Accumulated Net Sales of UCITS (YTD)**



**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 January 2025 and end December 2024. (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.

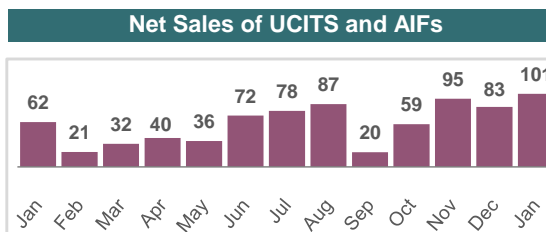
# EFAMA INVESTMENT FUND INDUSTRY FACT SHEET

JANUARY 2025 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	419	373	107.8	123.5
Belgium	2,349	11	237.6	1.4
Bulgaria	13	0	1.5	0.2
Croatia	64	n.a.	3.3	1.2
Cyprus	17	6	0.6	6.8
Czech Republic <sup>(2)</sup>	n.a.	n.a.	29.4	4.0
Denmark	1,320	-913	202.4	110.2
Finland	751	21	168.5	19.6
France	13,812	7,597	1,009.7	1,551.5
Germany	1,098	2,782	569.3	2,282.8
Greece	310	n.a.	18.4	6.2
Hungary	101	429	4.0	40.6
Ireland	34,224	-1,018	4,145.0	956.9
Italy <sup>(3)</sup>	1,497	14	288.1	132.8
Liechtenstein	-34	367	37.3	107.8
Luxembourg	21,399	-11,925	4,891.8	1,037.5
Malta	21	-1	3.2	21.1
Netherlands	133	142	103.3	805.7
Norway	3,424	147	199.9	17
Poland	589	283	38.3	53.2
Portugal	143	17	20.5	18.6
Romania	54	-11	4.8	3.8
Slovakia	61	54	7.8	3.6
Slovenia	58	n.a.	6.5	0.8
Spain	3,864	-300	390.0	36.6
Sweden <sup>(4)</sup>	1,354	1	723.1	34.8
Switzerland	7,461	898	803.9	211.6
Turkey	8,724	202	126.3	39.4
UK <sup>(5)</sup>	-2,533	1,586	1,577.1	624.1
<b>TOTAL</b>	<b>100,691</b>	<b>763</b>	<b>15,719</b>	<b>8,253</b>

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 sales of funds domiciled in Czech Republic are currently unavailable for January 2025. Net assets represent value at end December 2024. (3) Net asset figures include closed-ended funds at end 2023. (4) Breakdown between UCITS and AIF net assets based on estimation. Data reflect funds sold to Swedish investors, regardless of the fund domicile. (5) Investment trusts are excluded. (6) Percentage changes compare net assets at end January 2025 and end December 2024. (7) Other AIFs include money market funds, guaranteed funds, ARIS funds and remaining other AIFs.



### Net Sales of AIFs

	January	December	YTD
Equity	-7.8	-6.6	-7.8
Bond	9.5	8.4	9.5
Multi-Asset	4.3	3.7	4.3
Money Market	0.6	-2.3	0.6
Real Estate	-2.8	-1.9	-2.8
Other	-3.0	1.0	-3.0
<b>Total</b>	<b>0.8</b>	<b>2.3</b>	<b>0.8</b>

### Net Assets of AIFs

	January	Dec 2024	%Δ <sup>(6)</sup>
Equity	927	909	2.0%
Bond	975	963	1.3%
Multi-Asset	2,062	2,028	1.7%
Money Market	51	50	1.4%
Real Estate	1,033	1,039	-0.5%
Other	3,205	3,188	0.5%
<b>Total</b>	<b>8,253</b>	<b>8,177</b>	<b>0.9%</b>

