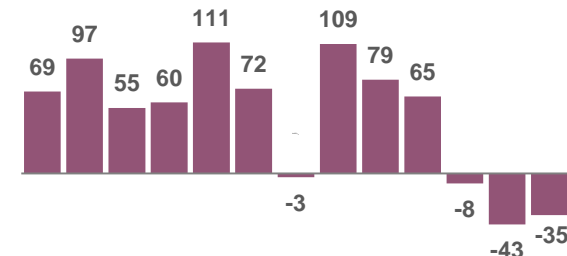
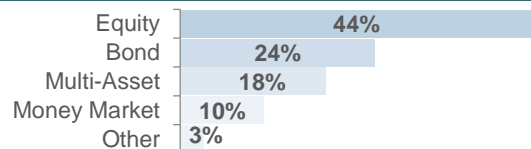


### UCITS Net Sales



### Share of Net Assets by UCITS Type



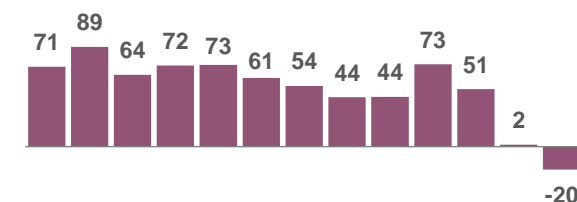
### Net Sales of UCITS

	March	February	YTD
Equity	-8.5	7.8	24.0
Bond	-19.3	-19.8	-51.4
Multi-Asset	6.8	10.7	53.3
Money Market	-14.8	-44.8	-118.9
Other	0.6	3.0	6.6
<b>Total UCITS</b>	<b>-35.1</b>	<b>-43.0</b>	<b>-86.4</b>

### Net Assets of UCITS

	March	Dec 2021	%Δ <sup>(1)</sup>
Equity	5,846	6,178	-5.4%
Bond	3,210	3,401	-5.6%
Multi-Asset	2,400	2,482	-3.3%
Money Market	1,384	1,495	-7.4%
Other	394	403	-2.3%
<b>Total UCITS</b>	<b>13,233</b>	<b>13,959</b>	<b>-5.2%</b>

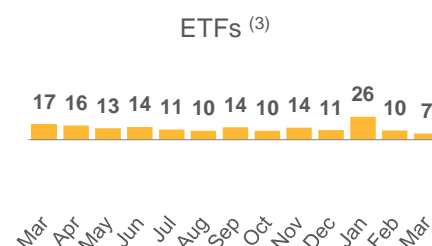
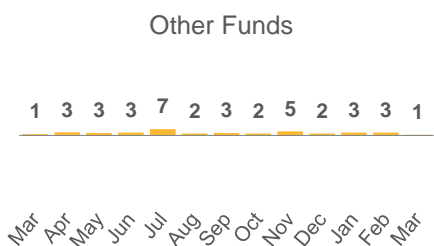
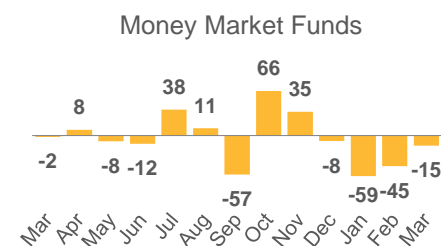
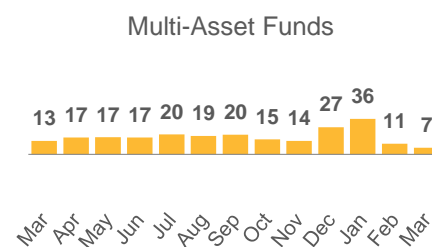
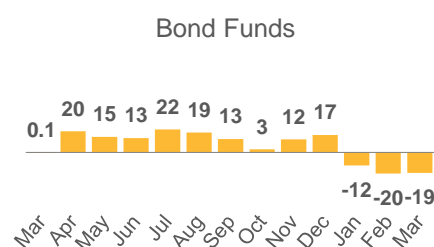
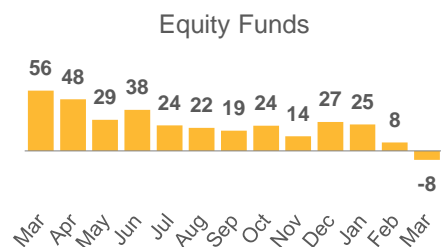
### Net Sales of Long-Term UCITS



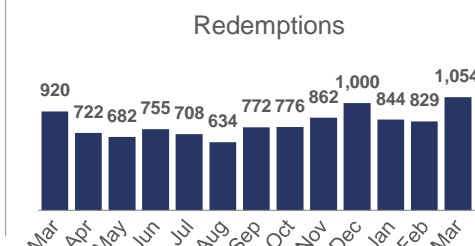
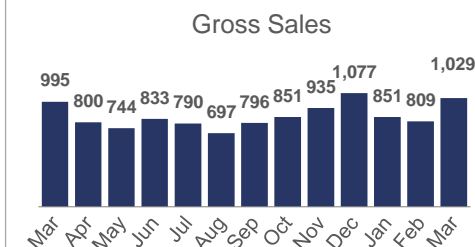
### Accumulated Net Sales of UCITS (YTD)



### Net Sales of UCITS



### Gross Flows of UCITS<sup>(2)</sup>



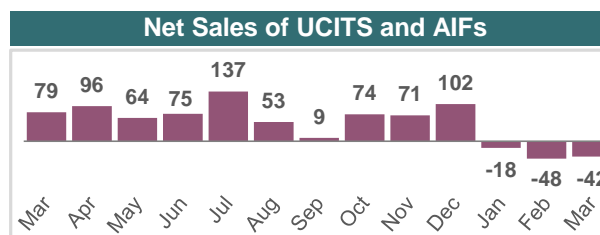
Data are presented in euro billions (unless otherwise noted).

(1) Percentage changes compare net assets at end March 2022 and end December 2021. (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

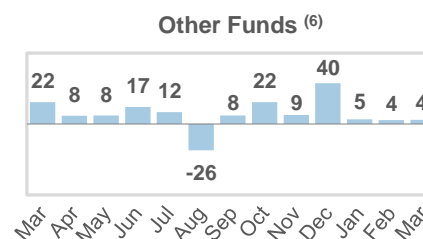
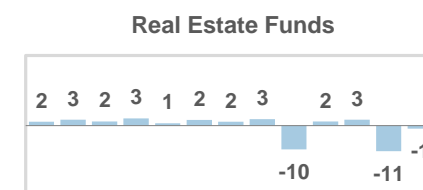
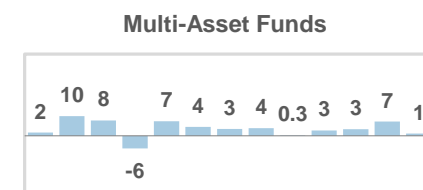
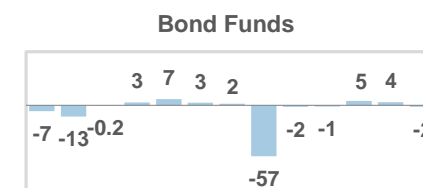
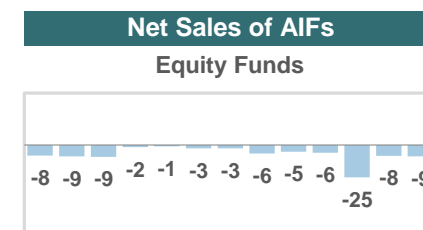
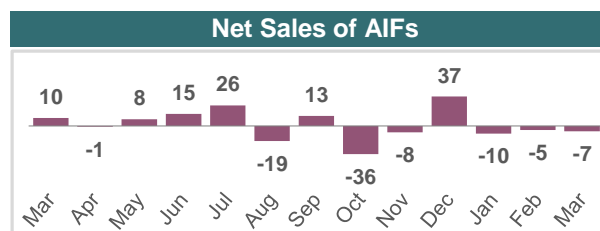
## MARCH 2022 DATA

Net Sales and Net Assets by Country				
	Net Sales (EUR mn)		Net Assets (EUR bn)	
Country <sup>(1)</sup>	UCITS	AIFs	UCITS	AIFs
Austria	185	-57	100.9	117.9
Belgium	n.a.	n.a.	200.8	2.7
Bulgaria	-4	8	1.2	0.1
Croatia	-134	n.a.	2.4	0.7
Cyprus	-3	11	0.5	7.2
Czech Republic	238	13	16.9	2.3
Denmark	647	190	175.1	154.6
Finland	-75	133	131.2	19.3
France	-10,746	-5,583	858.3	1,284.5
Germany	-1,538	-2,363	501.5	2,293.7
Greece	3	n.a.	7.8	4.4
Hungary	-38	-109	1.4	19.0
Ireland	-6,881	2,888	2,974.9	942.0
Italy <sup>(2)</sup>	-322	-7	246.7	98.7
Liechtenstein	908	731	33.3	37.2
Luxembourg	-23,723	8,852	4,603.8	953.5
Malta	-3	661	3.2	18.2
Netherlands	628	-11,750	78.0	912.3
Norway	-435	0	177.9	0
Poland	-1,255	-511	23.5	37.1
Portugal	-248	-11	17.8	11.9
Romania	-316	5	4.0	5.5
Slovakia	-41	-6	6.5	2.8
Slovenia	5	n.a.	4.2	0.3
Spain	1,783	-153	298.2	39.9
Sweden <sup>(3)</sup>	-392	39	590.2	35.4
Switzerland	5,609	-187	698.6	165.8
Turkey	763	22	19.7	11.9
UK <sup>(4)</sup>	251	543	1,454.6	570.3
<b>TOTAL</b>	<b>-35,132</b>	<b>-6,642</b>	<b>13,233</b>	<b>7,749</b>



Net Sales of AIFs			
	March	February	YTD
Equity	-8.8	-8.3	-41.9
Bond	-1.8	3.5	6.6
Multi-Asset	1.1	7.0	11.3
Money Market	-1.7	-1.7	-4.5
Real Estate	-1.3	-11.0	-9.7
Other	5.9	5.5	17.2
<b>Total</b>	<b>-6.6</b>	<b>-5.0</b>	<b>-21.2</b>

Net Assets of AIFs			
	March	Dec 2021	%Δ <sup>(5)</sup>
Equity	1,013	1,123	-9.8%
Bond	1,059	1,126	-6.0%
Multi-Asset	1,980	2,073	-4.5%
Money Market	48	52	-8.0%
Real Estate	1,000	988	1.2%
Other	2,649	2,645	0.2%
<b>Total</b>	<b>7,749</b>	<b>8,007</b>	<b>-3.2%</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. (2) Net asset figures include closed-ended funds at end 2021. (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 March 2022 and end December 2021. (6) Other AIFs include money market funds, guaranteed funds, ARIS funds and remaining other AIFs.