



**EFAMA**

European Fund and Asset Management Association

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## ***Quarterly Statistical Release***



# ***Trends in the European Investment Fund Industry in the second Quarter of 2021***

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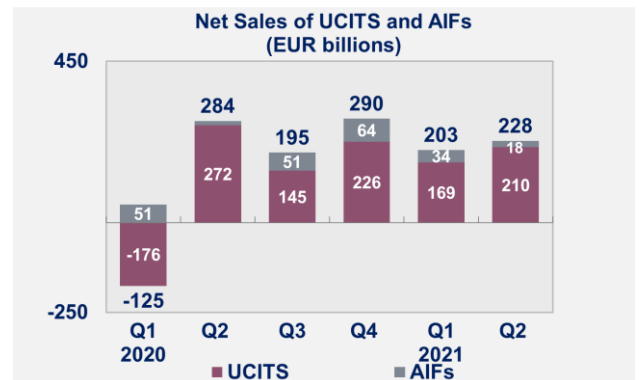
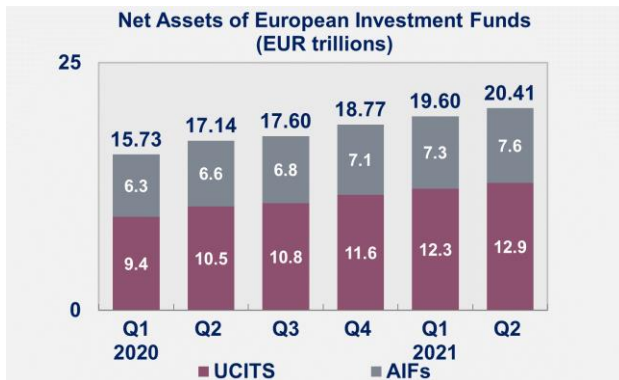
This report was prepared by Bernard Delbecque, Thomas Tilley and Vera Jotanovic

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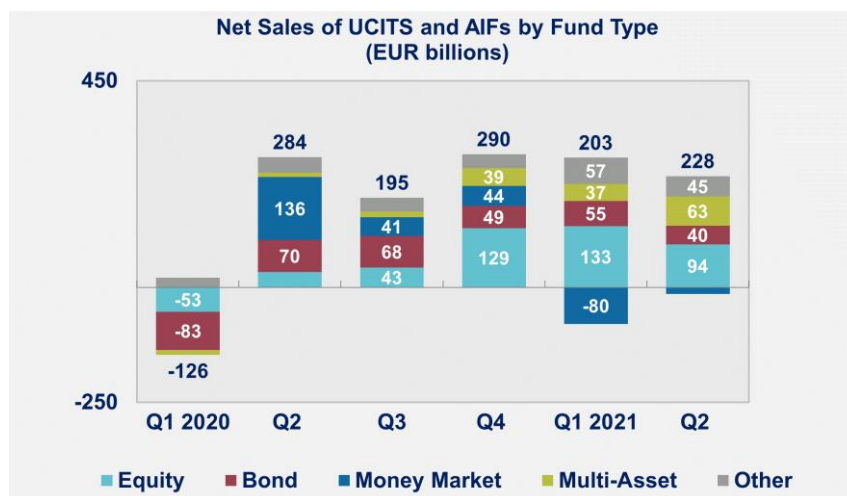
Rue Marie Thérèse 11 - B-1000 BRUXELLES - Tel. 32-2-513.39.69 - e-mail: [info@efama.org](mailto:info@efama.org)

## Highlights of Developments in Q2 2021

- **Net assets of UCITS and AIFs increased by 4.1% in Q2 2021, crossing the EUR 20 trillion threshold.** UCITS net assets grew by 4.5%, whereas net assets of AIFs grew by 3.4%.
- **UCITS and AIFs attracted EUR 228 billion of net inflows over the quarter.** Net sales of UCITS amounted to EUR 210 billion, whereas net inflows into AIFs amounted to 18 billion. During the first half of 2021, UCITS and AIFs attracted EUR 430 billion in net new money.



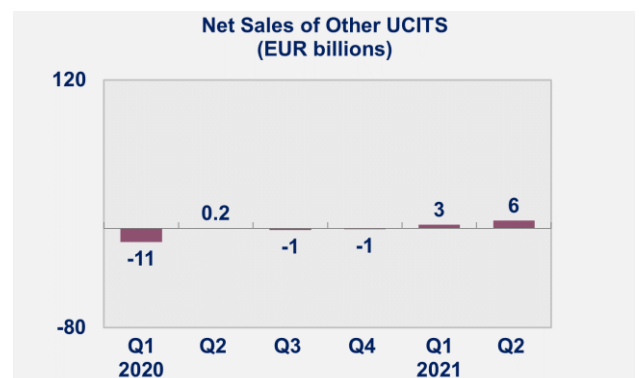
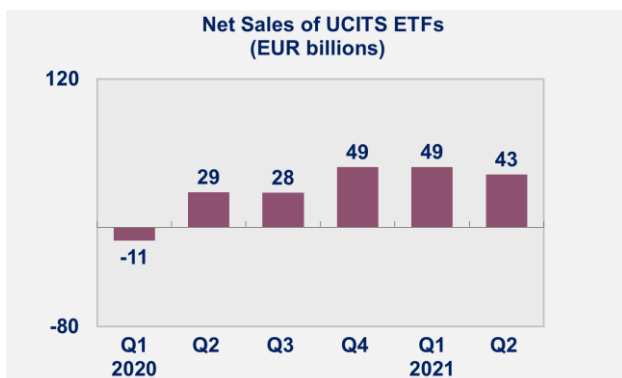
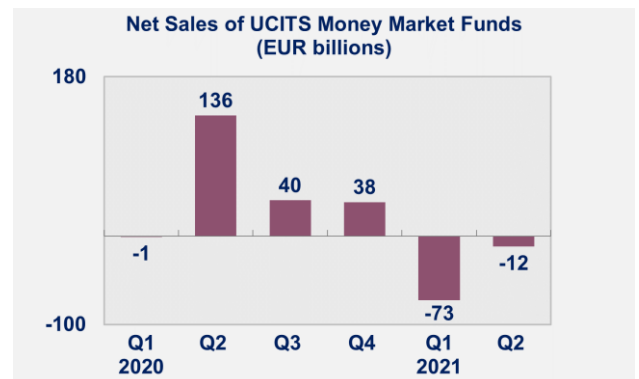
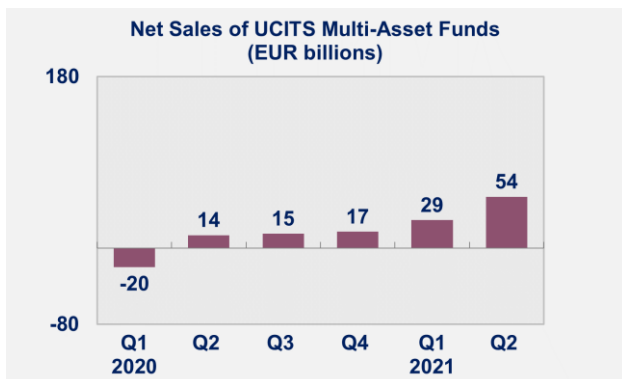
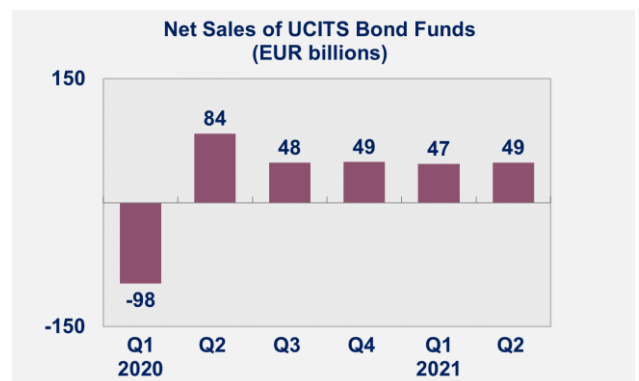
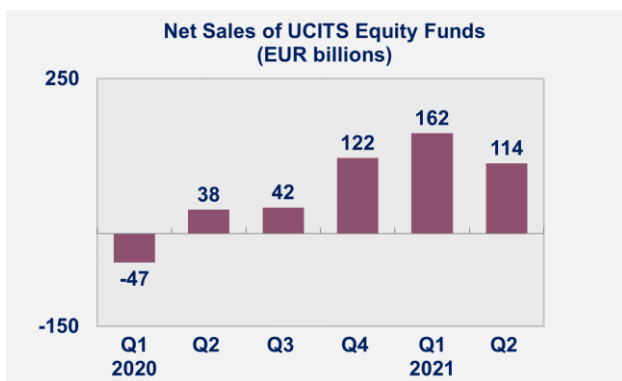
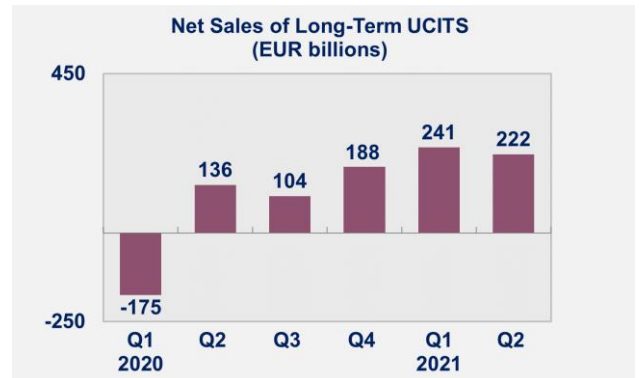
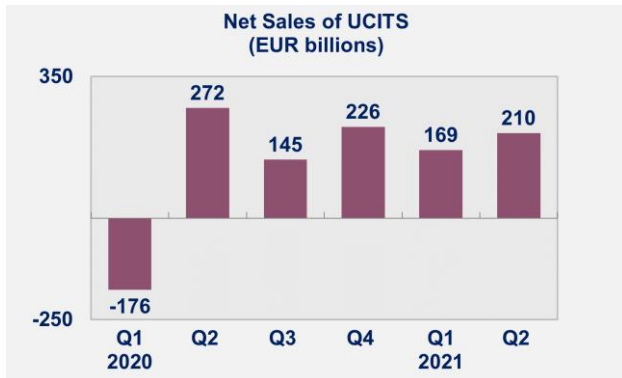
- **Demand for equity funds stayed strong.** After the record net inflows in Q1 2021 (EUR 133 billion), net sales of equity funds declined to a lower level, but remained still quite high (EUR 94 billion). Investor confidence in the sustained rebound of stock markets explains this good result.
- **Net sales of other long-term funds remained robust.** Net sales of bond funds amounted to 40 billion over the quarter, compared to EUR 55 billion in Q1 2021. Net inflows into multi-asset funds increased from EUR 37 billion in Q1 2021 to EUR 63 billion in Q2 2021.
- **Money market funds (MMFs) recorded net outflows (EUR 18 billion).** Investors continued to reduce their net holdings of MMFs in Q2 2021, albeit at a much slower pace than in the previous quarter.



- **European households invested EUR 55 billion in investment funds in Q1 2021 (see charts on page 5),** a record not seen since Q2 2017. On the other hand, net acquisitions of funds by European insurers and pension funds declined to EUR 18 billion, from EUR 71 billion in Q4 2020.

## The European Investment Fund Industry <sup>1</sup>

### Net Sales of UCITS by Investment Type

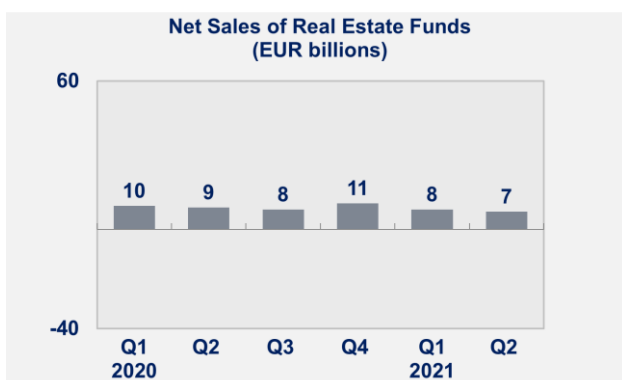
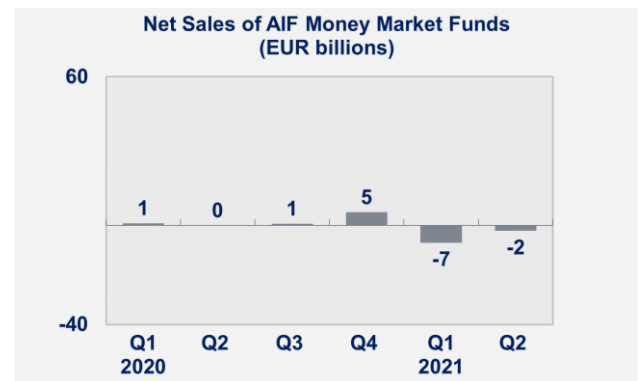
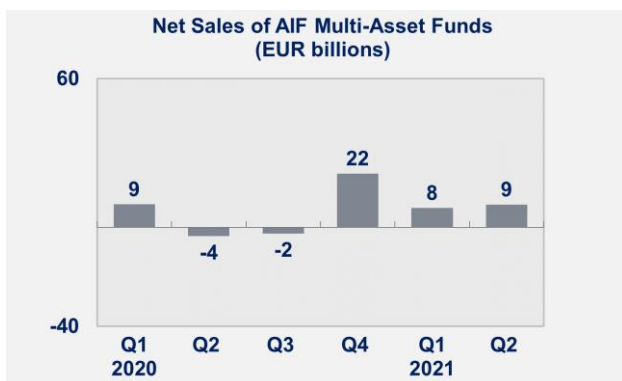
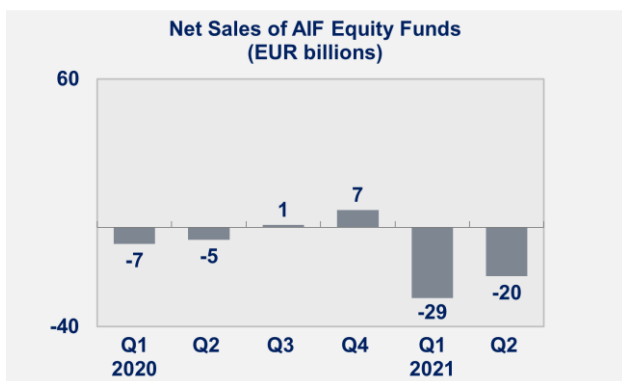
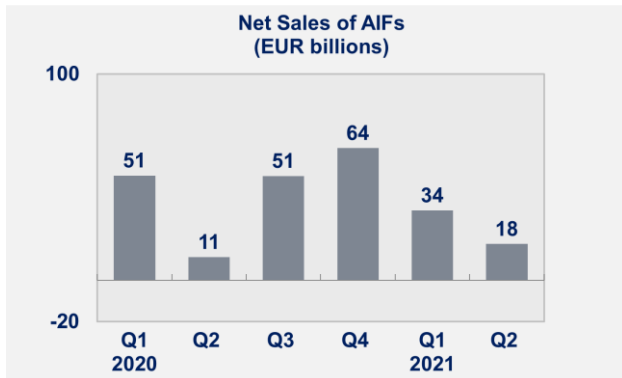


<sup>1</sup> This part focusses on net assets and net sales of investment funds that are domiciled in Europe.

Source: EFAMA figures aggregated for 29 European countries: AT, BE, BG, CY, CZ, CH, DE, DK, ES, FI, FR, GR, HR, HU, IE, IT, LI, LU, MT, NL, NO, PL, PT, RO, SI, SK, SE, TK and UK. Long-term UCITS exclude money market funds. ETFs are considered as an 'of which' category, i.e. they are also included in the underlying type of fund. Other UCITS include guaranteed funds, ARIS funds and the remaining other UCITS funds.

## The European Investment Fund Industry

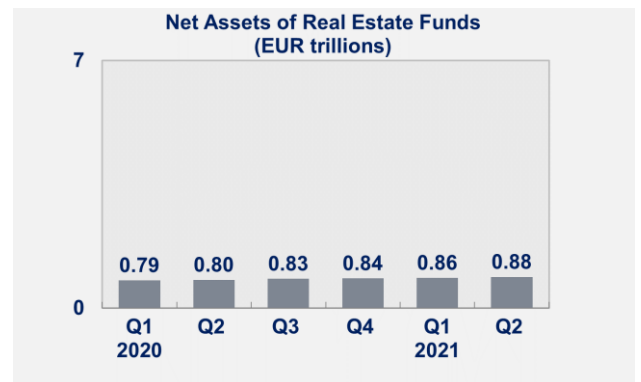
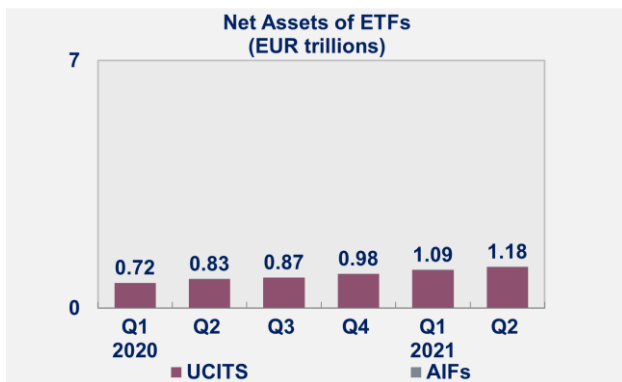
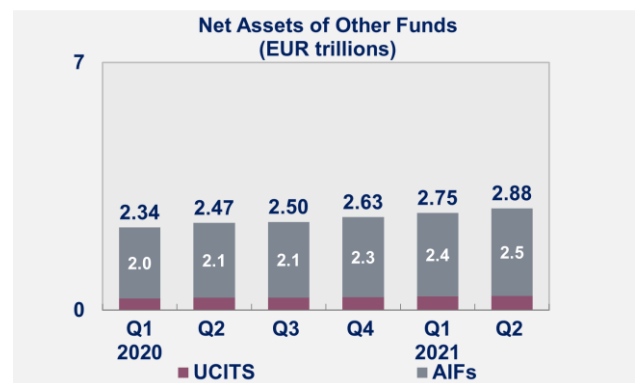
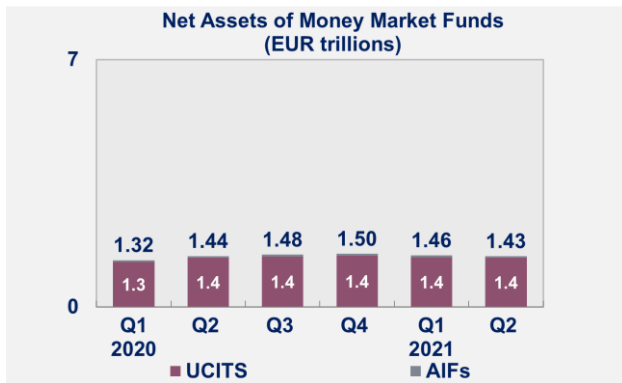
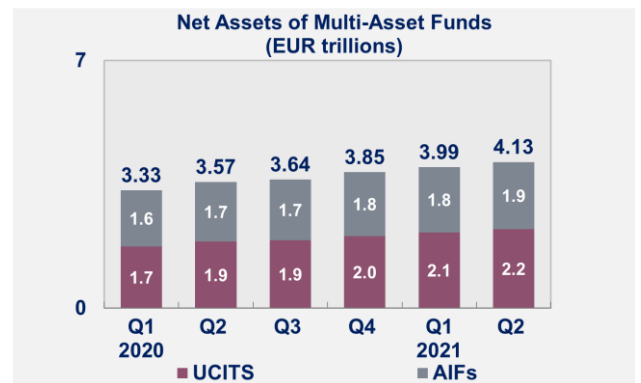
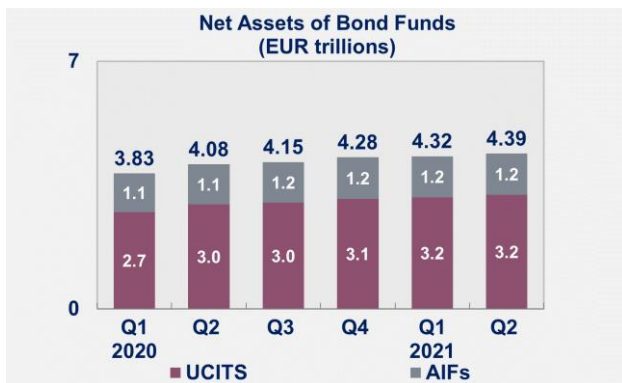
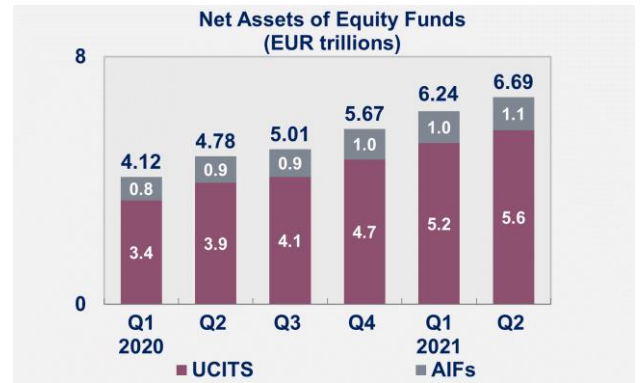
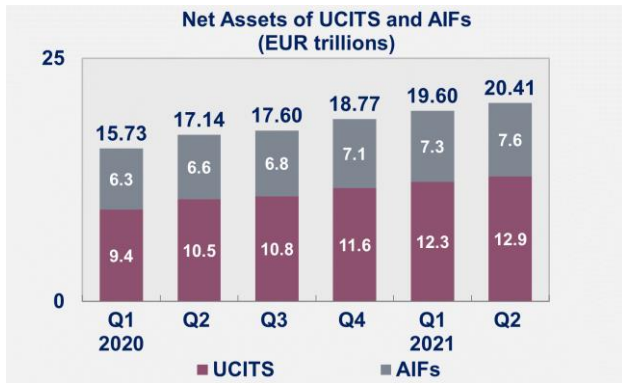
### Net Sales of AIFs by Investment Type <sup>2</sup>



<sup>2</sup> Long-term AIFs exclude money market funds. Other AIFs include guaranteed funds, ARIS funds and the remaining other AIFs, but exclude real estate funds.

## The European Investment Fund Industry

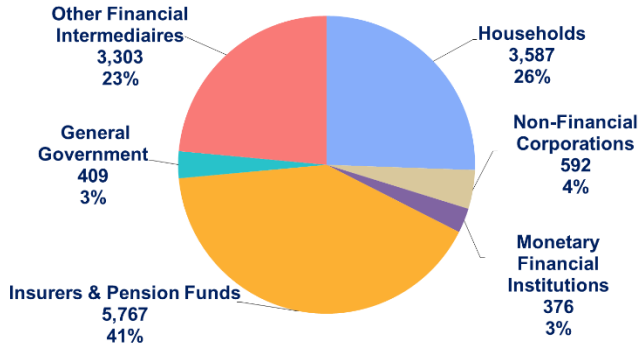
### Net Assets of UCITS and AIFs by Investment Type <sup>3</sup>



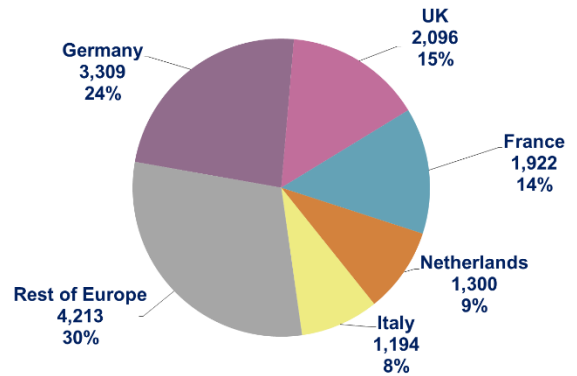
<sup>3</sup> Other funds include guaranteed funds, ARIS funds and the remaining other funds, but exclude real estate funds. ETFs are considered as an 'of which' category, i.e. they are also included in the underlying type of fund.

## Ownership of Investment Funds in Europe <sup>4</sup>

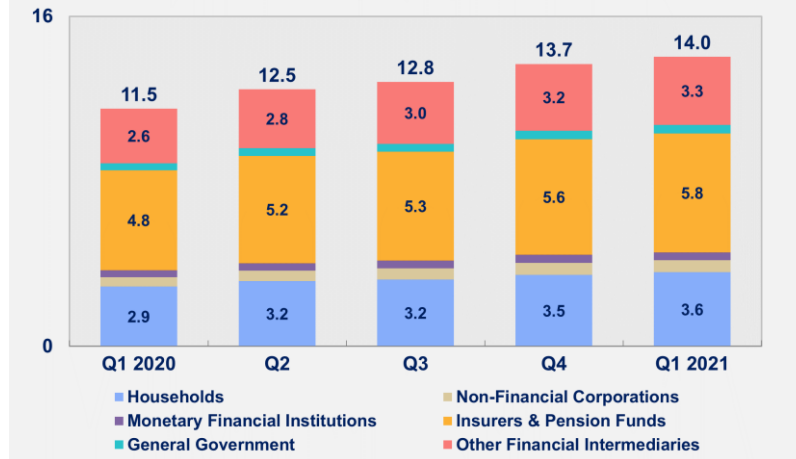
**Investment Fund Ownership by Type of Investor**  
(EUR billions and share of total, end Q1 2021)



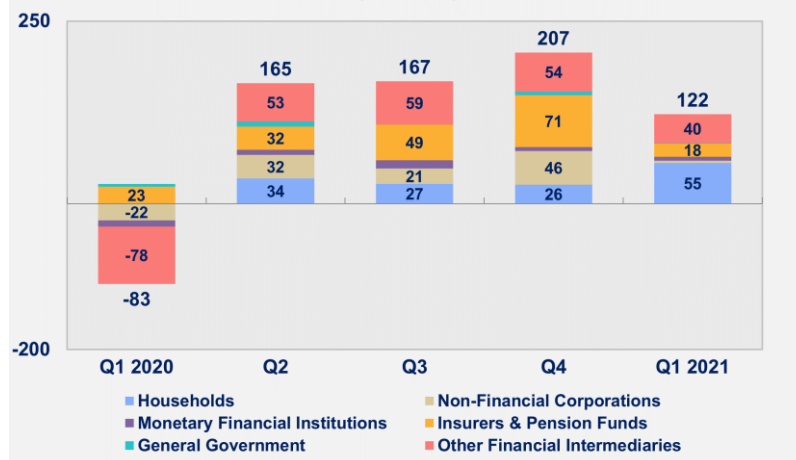
**Investment Fund Ownership by Country**  
(EUR billions and share of total, end Q1 2021)



**Total Investment Fund Ownership by Type of Investor**  
(EUR trillions)



**Net Acquisition of Investment Funds by Type of Investor**  
(EUR billions)



<sup>4</sup> This section shows who are the main owners of investment funds in Europe as well as the amount of their net acquisitions. The difference between the total net assets of UCITS and AIFs shown on page 4 (EUR 19.6 trillion at end Q1 2021) and the total net assets of funds on this page (EUR 14 trillion) provides an estimate of the amount of UCITS and AIFs sold and held outside of Europe.

Data sources: European Central Bank (ECB) data for 24 countries: AT, BE, BG, CY, CZ, DE, DK, ES, FI, FR, GR, HR, HU, IE, IT, LU, MT, NL, PL, PT, RO, SI, SK and SE; Organisation for Economic Co-operation and Development (OECD) data for the UK.

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Total Net Sales of AIFs

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Total Net Sales of UCITS and AIFs

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### **TOTAL NET ASSETS**

Total Net Assets of UCITS

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### **NUMBER OF FUNDS**

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Total Number of UCITS and AIFs

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**Table 1**  
**Total Net Assets, Net Sales and Number of UCITS and AIFs, 2021 Q2**

Millions of euro

|                | Net Assets at End 2021 Q2 |                     |                    | Net Sales in 2021 Q2 |                  |                 | Number of Funds at End 2021 Q2 |               |               |
|----------------|---------------------------|---------------------|--------------------|----------------------|------------------|-----------------|--------------------------------|---------------|---------------|
|                | TOTAL                     | UCITS               | AIFs               | TOTAL                | UCITS            | AIFs            | TOTAL                          | UCITS         | AIFs          |
| Austria        | 218,454.7                 | 98,275.2            | 120,179.6          | 5,548.9              | 1,978.9          | 3,570.0         | 1,957                          | 890           | 1,067         |
| Belgium        | 193,806.4                 | 183,441.7           | 10,364.7           |                      |                  |                 | 738                            | 702           | 36            |
| Bulgaria       | 1,020.8                   | 1,004.1             | 16.7               | 45.7                 | 44.7             | 1.0             | 124                            | 121           | 3             |
| Croatia        | 3,332.2                   | 2,702.0             | 630.2              | 112.5                | 112.5            |                 | 131                            | 93            | 38            |
| Cyprus         | 6,473.0                   | 455.0               | 6,018.0            | 339.0                | 5.0              | 334.0           | 409                            | 32            | 377           |
| Czech Republic | 16,780.7                  | 15,030.6            | 1,750.0            | 418.7                | 358.6            | 60.1            | 178                            | 167           | 11            |
| Denmark        | 351,567.6                 | 172,157.2           | 179,410.4          | -1,955.8             | 1,689.2          | -3,644.9        | 1,116                          | 752           | 364           |
| Finland        | 150,031.6                 | 132,504.1           | 17,527.5           | 4,177.1              | 3,948.4          | 228.7           | 492                            | 391           | 101           |
| France         | 2,125,007.0               | 893,119.0           | 1,231,888.0        | -20,700.0            | -16,600.0        | -4,100.0        | 10,766                         | 2,975         | 7,791         |
| Germany        | 2,650,908.8               | 466,796.8           | 2,184,112.0        | 29,360.5             | 6,846.0          | 22,514.5        | 7,312                          | 2,562         | 4,750         |
| Greece         | 10,877.6                  | 7,400.0             | 3,477.6            | 510.7                | 510.7            |                 | 228                            | 222           | 6             |
| Hungary        | 20,602.7                  | 1,452.3             | 19,150.4           | 304.7                | 18.9             | 285.8           | 568                            | 35            | 533           |
| Ireland        | 3,683,165.0               | 2,813,138.0         | 870,027.0          | 82,841.0             | 72,289.0         | 10,552.0        | 8,244                          | 5,010         | 3,234         |
| Italy          | 339,062.7                 | 250,702.9           | 88,359.9           | 2,066.2              | 2,090.6          | -24.4           | 2,045                          | 1,147         | 898           |
| Liechtenstein  | 60,585.5                  | 30,696.9            | 29,888.6           | 1,343.8              | 103.4            | 1,240.5         | 2,093                          | 952           | 1,141         |
| Luxembourg     | 5,487,526.0               | 4,624,516.0         | 863,010.0          | 100,578.0            | 90,953.0         | 9,625.0         | 14,461                         | 10,094        | 4,367         |
| Malta          | 17,728.5                  | 2,806.5             | 14,922.0           | 413.6                | 1.4              | 412.2           | 591                            | 110           | 481           |
| Netherlands    | 1,072,544.0               | 45,755.0            | 1,026,789.0        | -16,273.0            | 177.0            | -16,450.0       | 1,563                          | 83            | 1,480         |
| Norway         | 167,120.6                 | 167,120.6           |                    | 3,321.2              | 3,321.2          |                 | 836                            | 836           |               |
| Poland         | 68,161.2                  | 30,020.0            | 38,141.2           | 1,030.8              | 196.5            | 834.3           | 1,111                          | 297           | 814           |
| Portugal       | 27,993.9                  | 16,353.1            | 11,640.8           | 1,024.7              | 975.3            | 49.3            | 361                            | 143           | 218           |
| Romania        | 9,373.2                   | 4,523.7             | 4,849.4            | 180.7                | 179.8            | 1.0             | 114                            | 82            | 32            |
| Slovakia       | 8,519.6                   | 6,059.1             | 2,460.5            | 267.2                | 165.9            | 101.3           | 96                             | 70            | 26            |
| Slovenia       | 4,064.4                   | 3,859.5             | 205.0              | 99.3                 | 99.3             |                 | 131                            | 82            | 49            |
| Spain          | 329,475.0                 | 274,225.0           | 55,250.0           | 7,416.0              | 8,547.0          | -1,131.0        | 2,832                          | 2,315         | 517           |
| Sweden         | 551,017.5                 | 522,756.3           | 28,261.2           | 4,584.4              | 4,054.6          | 529.9           | 652                            | 556           | 96            |
| Switzerland    | 811,614.4                 | 638,075.1           | 173,539.4          | 6,055.1              | 12,314.9         | -6,259.7        | 1,141                          | 956           | 185           |
| Turkey         | 29,399.6                  | 17,401.1            | 11,998.5           | 1,347.5              | 1,312.5          | 35.0            | 850                            | 675           | 175           |
| United Kingdom | 1,994,598.6               | 1,435,771.2         | 558,827.4          | 13,579.4             | 14,682.2         | -1,102.8        | 3,344                          | 2,294         | 1,050         |
| <b>Europe</b>  | <b>20,410,812.8</b>       | <b>12,858,117.9</b> | <b>7,552,694.8</b> | <b>228,037.9</b>     | <b>210,376.3</b> | <b>17,661.6</b> | <b>64,484</b>                  | <b>34,644</b> | <b>29,840</b> |



Table 2

## UCITS: Total Net Sales in 2021 Q2

Millions of euro

| UCITS, Net Sales |                  |                  |                 |                 |                  |               |                 |                 |
|------------------|------------------|------------------|-----------------|-----------------|------------------|---------------|-----------------|-----------------|
| TOTAL            | Equity           | Bond             | Multi-asset     | Money Market    | Guaranteed       | ARIS          | Other           |                 |
| Austria          | 1,978.9          | 560.4            | 242.8           | 1,158.9         |                  | -4.0          | 0.6             | 20.2            |
| Belgium          |                  |                  |                 |                 |                  |               |                 |                 |
| Bulgaria         | 44.7             | 1.2              | 1.9             | 41.5            |                  |               | <0.1            | >-0.1           |
| Croatia          | 112.5            | 18.1             | 42.0            | 18.2            |                  |               |                 | 34.3            |
| Cyprus           | 5.0              | 5.0              | -1.0            | 1.0             |                  |               |                 |                 |
| Czech Republic   | 358.6            | 60.1             | -30.3           | 328.9           |                  | >-0.1         |                 |                 |
| Denmark          | 1,689.2          | 257.3            | 755.9           | 621.1           |                  |               |                 | 54.8            |
| Finland          | 3,948.4          | 654.2            | 2,641.4         | 652.1           | -5.9             | 5.1           |                 | 1.5             |
| France           | -16,600.0        | -900.0           | 2,200.0         | 900.0           | -18,600.0        | -200.0        |                 |                 |
| Germany          | 6,846.0          | 3,933.8          | -306.2          | 3,059.8         | 0.3              | 13.7          | 20.3            | 124.2           |
| Greece           | 510.7            | 76.0             | 192.0           | 205.9           | 37.0             |               |                 | -0.1            |
| Hungary          | 18.9             | 11.3             | -4.9            | 10.3            |                  |               | 2.5             | -0.4            |
| Ireland          | 72,289.0         | 33,953.0         | 24,301.0        | 7,513.0         | 4,068.0          |               |                 | 2,454.0         |
| Italy            | 2,090.6          | 369.4            | -149.5          | 5,373.5         | -182.0           | -0.6          | -3,320.2        |                 |
| Liechtenstein    | 103.4            | 20.6             | -4.0            | 106.9           | -112.1           |               | <0.1            | 92.1            |
| Luxembourg       | 90,953.0         | 48,155.0         | 11,720.0        | 23,043.0        | 1,987.0          |               |                 | 6,048.0         |
| Malta            | 1.4              | -13.0            | 4.5             | 4.6             |                  |               | 0.2             | 5.2             |
| Netherlands      | 177.0            | 107.0            | -265.0          | 207.0           |                  |               |                 | 128.0           |
| Norway           | 3,321.2          | 2,113.1          | 716.9           | 228.0           | 165.6            |               |                 | 97.7            |
| Poland           | 196.5            | 372.3            | -388.6          | 200.1           |                  |               | -6.7            | 19.4            |
| Portugal         | 975.3            | 187.2            | 13.4            | 745.5           | -29.9            |               |                 | 59.2            |
| Romania          | 179.8            | 41.6             | 57.5            | 45.9            |                  |               |                 | 34.8            |
| Slovakia         | 165.9            | 90.0             | -34.9           | 110.8           |                  |               |                 |                 |
| Slovenia         | 99.3             | 64.9             | 2.8             | 28.7            | 2.8              |               |                 | 0.2             |
| Spain            | 8,547.0          | 4,468.0          | 870.0           | 2,899.0         | -237.0           | -7.0          | 554.0           |                 |
| Sweden           | 4,054.6          | 2,306.2          | 941.0           | 801.9           |                  |               | 4.6             | 1.0             |
| Switzerland      | 12,314.9         | 8,655.2          | 2,322.6         | 1,068.1         | 269.0            |               |                 |                 |
| Turkey           | 1,312.5          | -3.9             | 112.5           | -14.3           | 447.0            | -59.0         | 611.1           | 219.0           |
| United Kingdom   | 14,682.2         | 7,956.6          | 2,585.3         | 4,689.0         | 185.1            |               | -2,293.2        | 1,559.6         |
| <b>Europe</b>    | <b>210,376.3</b> | <b>113,520.4</b> | <b>48,538.9</b> | <b>54,048.3</b> | <b>-12,005.2</b> | <b>-251.9</b> | <b>-4,426.7</b> | <b>10,952.6</b> |

**Table 3**  
**AIFs: Total Net Sales in 2021 Q2**

Millions of euro

|                | <b>AIFs, Net Sales</b> |                  |                 |                |                 |            |                 |              |                |                 |
|----------------|------------------------|------------------|-----------------|----------------|-----------------|------------|-----------------|--------------|----------------|-----------------|
|                | <b>TOTAL</b>           | Equity           | Bond            | Multi-asset    | Money Market    | Guaranteed | ARIS            | Real Estate  | Other          |                 |
| Austria        | 3,570.0                | 353.3            | 435.7           | 2,462.5        |                 |            | -2.5            | 126.0        | 192.3          | 2.7             |
| Belgium        |                        |                  |                 |                |                 |            |                 |              |                |                 |
| Bulgaria       | 1.0                    |                  |                 | 1.0            |                 |            |                 |              |                |                 |
| Croatia        |                        |                  |                 |                |                 |            |                 |              |                |                 |
| Cyprus         | 334.0                  | 18.0             | 2.0             | 307.0          |                 |            |                 |              | 18.0           | -11.0           |
| Czech Republic | 60.1                   |                  |                 |                |                 |            |                 |              | 60.1           |                 |
| Denmark        | -3,644.9               | -413.7           | 682.4           | -4,019.4       |                 |            |                 |              | 6.7            | 99.1            |
| Finland        | 228.7                  | 3.0              | -31.8           | 55.7           |                 |            |                 |              |                | 201.7           |
| France         | -4,100.0               | -500.0           | -2,600.0        | 1,200.0        | -1,500.0        |            | -700.0          |              |                |                 |
| Germany        | 22,514.5               | -798.2           | -291.8          | 8,371.1        | -143.6          |            |                 | 241.5        | 3,337.5        | 11,798.1        |
| Greece         |                        |                  |                 |                |                 |            |                 |              |                |                 |
| Hungary        | 285.8                  | 59.4             | -56.7           | 258.2          | -2.8            |            | 144.2           | -16.8        | -116.6         | 16.9            |
| Ireland        | 10,552.0               | -1,366.0         | 3,576.0         | -1,137.0       | 14.0            |            |                 |              | 344.0          | 9,121.0         |
| Italy          | -24.4                  |                  |                 |                |                 |            |                 |              |                | -24.4           |
| Liechtenstein  | 1,240.5                | 25.8             | 107.9           | 301.9          |                 |            |                 | 11.2         | 2.8            | 790.9           |
| Luxembourg     | 9,625.0                | -1,051.0         | -5,646.0        | -722.0         | -605.0          |            |                 |              | 4,286.0        | 13,363.0        |
| Malta          | 412.2                  | 261.9            | -2.0            | 7.0            |                 |            |                 |              | 45.3           | 100.0           |
| Netherlands    | -16,450.0              | -15,690.0        | -4,204.0        | 881.0          |                 |            |                 |              | 857.0          | 1,706.0         |
| Norway         |                        |                  |                 |                |                 |            |                 |              |                |                 |
| Poland         | 834.3                  | 166.5            | 33.0            | 480.0          |                 |            | -0.3            | 94.7         | 1.4            | 59.0            |
| Portugal       | 49.3                   |                  | -0.6            | 13.8           |                 |            |                 |              |                | 36.2            |
| Romania        | 1.0                    |                  |                 | 0.9            |                 |            |                 |              |                | <0.1            |
| Slovakia       | 101.3                  |                  | -2.1            | 33.1           |                 |            |                 |              | 70.3           |                 |
| Slovenia       |                        |                  |                 |                |                 |            |                 |              |                |                 |
| Spain          | -1,131.0               | 166.0            | -597.0          | 118.0          |                 |            | -864.0          | 1.0          |                | 45.0            |
| Sweden         | 529.9                  | 466.7            | 15.8            | 86.7           |                 |            |                 | -18.3        |                | -20.9           |
| Switzerland    | -6,259.7               |                  |                 |                |                 |            |                 |              | -104.0         | -6,155.8        |
| Turkey         | 35.0                   |                  |                 |                |                 |            |                 |              | 1.2            | 33.9            |
| United Kingdom | -1,102.8               | -1,327.9         | 281.3           | 489.7          | 3.4             |            |                 | -128.4       | -1,758.0       | 1,337.0         |
| <b>Europe</b>  | <b>17,661.6</b>        | <b>-19,626.2</b> | <b>-8,297.9</b> | <b>9,189.1</b> | <b>-2,234.0</b> |            | <b>-1,422.5</b> | <b>310.7</b> | <b>7,243.9</b> | <b>32,498.5</b> |

Table 4

## UCITS &amp; AIFs: Total Net Sales in 2021 Q2

Millions of euro

| UCITS & AIFs, Net Sales |                  |                 |                 |                 |                  |                 |                 |                |                 |
|-------------------------|------------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|----------------|-----------------|
| TOTAL                   | Equity           | Bond            | Multi-asset     | Money Market    | Guaranteed       | ARIS            | Real Estate     | Other          |                 |
| Austria                 | 5,548.9          | 913.7           | 678.5           | 3,621.4         |                  | -6.5            | 126.6           | 192.3          | 22.9            |
| Belgium                 |                  |                 |                 |                 |                  |                 |                 |                |                 |
| Bulgaria                | 45.7             | 1.2             | 1.9             | 42.5            |                  |                 | <0.1            |                | >-0.1           |
| Croatia                 | 112.5            | 18.1            | 42.0            | 18.2            |                  |                 |                 |                | 34.3            |
| Cyprus                  | 339.0            | 23.0            | 1.0             | 308.0           |                  |                 |                 | 18.0           | -11.0           |
| Czech Republic          | 418.7            | 60.1            | -30.3           | 328.9           |                  | >-0.1           |                 | 60.1           |                 |
| Denmark                 | -1,955.8         | -156.4          | 1,438.3         | -3,398.3        |                  |                 |                 | 6.7            | 153.9           |
| Finland                 | 4,177.1          | 657.3           | 2,609.5         | 707.8           | -5.9             | 5.1             |                 |                | 203.3           |
| France                  | -20,700.0        | -1,400.0        | -400.0          | 2,100.0         | -20,100.0        | -900.0          |                 |                |                 |
| Germany                 | 29,360.5         | 3,135.6         | -598.0          | 11,430.9        | -143.3           | 13.7            | 261.8           | 3,337.5        | 11,922.4        |
| Greece                  | 510.7            | 76.0            | 192.0           | 205.9           | 37.0             |                 |                 |                | -0.1            |
| Hungary                 | 304.7            | 70.7            | -61.6           | 268.5           | -2.8             | 144.2           | -14.4           | -116.6         | 16.5            |
| Ireland                 | 82,841.0         | 32,587.0        | 27,877.0        | 6,376.0         | 4,082.0          |                 |                 | 344.0          | 11,575.0        |
| Italy                   | 2,066.2          | 369.4           | -149.5          | 5,373.5         | -182.0           | -0.6            | -3,320.2        |                | -24.4           |
| Liechtenstein           | 1,343.8          | 46.4            | 103.9           | 408.7           | -112.1           |                 | 11.2            | 2.8            | 883.0           |
| Luxembourg              | 100,578.0        | 47,104.0        | 6,074.0         | 22,321.0        | 1,382.0          |                 |                 | 4,286.0        | 19,411.0        |
| Malta                   | 413.6            | 248.9           | 2.5             | 11.5            |                  |                 | 0.2             | 45.3           | 105.2           |
| Netherlands             | -16,273.0        | -15,583.0       | -4,469.0        | 1,088.0         |                  |                 |                 | 857.0          | 1,834.0         |
| Norway                  | 3,321.2          | 2,113.1         | 716.9           | 228.0           | 165.6            |                 |                 |                | 97.7            |
| Poland                  | 1,030.8          | 538.8           | -355.6          | 680.1           |                  | -0.3            | 87.9            | 1.4            | 78.3            |
| Portugal                | 1,024.7          | 187.2           | 12.8            | 759.2           | -29.9            |                 |                 |                | 95.4            |
| Romania                 | 180.7            | 41.6            | 57.5            | 46.8            |                  |                 |                 |                | 34.9            |
| Slovakia                | 267.2            | 90.0            | -37.0           | 143.9           |                  |                 |                 | 70.3           |                 |
| Slovenia                | 99.3             | 64.9            | 2.8             | 28.7            | 2.8              |                 |                 |                | 0.2             |
| Spain                   | 7,416.0          | 4,634.0         | 273.0           | 3,017.0         | -237.0           | -871.0          | 555.0           |                | 45.0            |
| Sweden                  | 4,584.5          | 2,772.9         | 956.7           | 888.6           |                  |                 | -13.8           |                | -20.0           |
| Switzerland             | 6,055.1          | 8,655.2         | 2,322.6         | 1,068.1         | 269.0            |                 |                 | -104.0         | -6,155.8        |
| Turkey                  | 1,347.5          | -3.9            | 112.5           | -14.3           | 447.0            | -59.0           | 611.1           | 1.2            | 252.9           |
| United Kingdom          | 13,579.4         | 6,628.6         | 2,866.6         | 5,178.7         | 188.5            |                 | -2,421.6        | -1,758.0       | 2,896.6         |
| <b>Europe</b>           | <b>228,037.9</b> | <b>93,894.1</b> | <b>40,241.1</b> | <b>63,237.5</b> | <b>-14,239.2</b> | <b>-1,674.5</b> | <b>-4,116.0</b> | <b>7,243.9</b> | <b>43,451.1</b> |

**Table 5**  
**UCITS: Net Sales in 2021 (YTD)**

Millions of euro

| UCITS, Net Sales YTD |                  |                  |                 |                 |                  |              |                 |                |
|----------------------|------------------|------------------|-----------------|-----------------|------------------|--------------|-----------------|----------------|
| TOTAL                | Equity           | Bond             | Multi-asset     | Money Market    | Guaranteed       | ARIS         | Other           |                |
| Austria              | 2,073.6          | 981.5            | 61.9            | 1,034.7         |                  | -4.7         | 4.1             | -4.0           |
| Belgium              |                  |                  |                 |                 |                  |              |                 |                |
| Bulgaria             | 64.2             | -1.0             | 0.3             | 63.2            |                  |              | >-0.1           | 1.8            |
| Croatia              | 138.2            | 18.6             | 80.7            | 11.2            |                  |              |                 | 27.8           |
| Cyprus               | 2.0              | 4.0              | 4.0             | -6.0            |                  |              |                 |                |
| Czech Republic       | 164.8            | 21.5             | -108.1          | 251.4           |                  | >-0.1        |                 |                |
| Denmark              | 3,625.5          | 1,135.3          | 1,803.5         | 727.5           |                  |              |                 | -40.7          |
| Finland              | 2,217.2          | 725.5            | 947.6           | 558.8           | -13.2            | 7.8          |                 | -9.4           |
| France               | -12,000.0        | -2,200.0         | 3,100.0         | -2,000.0        | -11,000.0        | 100.0        |                 |                |
| Germany              | 4,440.3          | 4,095.8          | -1,484.1        | 1,389.4         | 517.2            | 19.0         | -135.8          | 38.6           |
| Greece               | 344.4            | 35.4             | 140.4           | 145.8           | 22.8             |              |                 | >-0.1          |
| Hungary              | 5.1              | 13.5             | 3.3             | 6.0             |                  |              | -15.0           | -2.7           |
| Ireland              | 22,125.0         | 51,294.0         | 15,197.0        | 4,153.0         | -50,496.0        |              |                 | 1,977.0        |
| Italy                | -420.6           | -123.5           | -622.3          | 228.0           | 119.2            |              | -22.0           |                |
| Liechtenstein        | 52.2             | 71.3             | -126.2          | 38.0            | -37.5            |              | -1.4            | 108.0          |
| Luxembourg           | 106,100.0        | 90,347.0         | 12,666.0        | 10,308.0        | -12,552.0        |              |                 | 5,331.0        |
| Malta                | 41.0             | 0.2              | 16.6            | -1.2            |                  |              | -0.3            | 25.6           |
| Netherlands          | 1,020.0          | 1,170.0          | -371.0          | 93.0            |                  |              |                 | 128.0          |
| Norway               | 6,326.7          | 3,314.3          | 1,863.7         | 154.9           | 991.4            |              |                 | 2.4            |
| Poland               | 1,701.3          | 186.5            | 1,281.0         | 216.3           |                  |              | -0.4            | 17.9           |
| Portugal             | 895.1            | 138.8            | -23.1           | 660.3           | -5.6             |              |                 | 124.7          |
| Romania              | 233.3            | 26.9             | 127.2           | 26.3            |                  |              | 1.7             | 51.2           |
| Slovakia             | 78.0             | 76.3             | -66.3           | 67.9            |                  |              |                 |                |
| Slovenia             | 153.5            | 94.8             | 10.7            | 64.5            | -16.7            |              |                 | 0.1            |
| Spain                | 7,048.0          | 2,933.0          | 924.0           | 2,013.0         | 193.0            | 298.0        | 687.0           |                |
| Sweden               | 4,191.2          | 4,455.0          | -517.0          | 254.8           |                  |              | -1.8            | 0.2            |
| Switzerland          | 4,090.5          | -1,022.8         | 4,866.0         | 997.9           | -750.7           |              |                 |                |
| Turkey               | 1,863.4          | 77.6             | 14.5            | -136.0          | 1,291.4          | 4.2          | 369.2           | 242.5          |
| United Kingdom       | 12,085.9         | 4,124.9          | 6,421.5         | 4,539.7         | -932.1           |              | -3,293.2        | 1,225.2        |
| <b>Europe</b>        | <b>168,659.6</b> | <b>161,994.5</b> | <b>46,211.8</b> | <b>25,860.4</b> | <b>-72,668.7</b> | <b>424.4</b> | <b>-2,407.9</b> | <b>9,245.3</b> |

**Table 6**  
**AIFs: Net Sales in 2021 (YTD)**

Millions of euro

| <b>AIFs, Net Sales YTD</b> |                 |                  |                |                |                 |               |                |                |        |                 |
|----------------------------|-----------------|------------------|----------------|----------------|-----------------|---------------|----------------|----------------|--------|-----------------|
|                            | <b>TOTAL</b>    | Equity           | Bond           | Multi-asset    | Money Market    | Guaranteed    | ARIS           | Real Estate    | Other  |                 |
| Austria                    | 1,137.9         | 567.1            | -334.1         | 1,058.1        |                 |               | -11.2          | -395.2         | 252.0  | 1.3             |
| Belgium                    |                 |                  |                |                |                 |               |                |                |        |                 |
| Bulgaria                   | 0.9             |                  |                | 0.9            |                 |               |                |                |        |                 |
| Croatia                    |                 |                  |                |                |                 |               |                |                |        |                 |
| Cyprus                     | 753.0           | 282.0            | 6.0            | 3.0            |                 |               |                |                | 11.0   | 451.0           |
| Czech Republic             | 29.5            |                  |                |                |                 |               |                |                | 29.5   |                 |
| Denmark                    | -17.1           | -441.4           | 720.5          | -403.0         |                 |               |                |                | 125.9  | -19.1           |
| Finland                    | 471.7           | 135.4            | 57.4           | 39.1           |                 |               |                |                |        | 239.8           |
| France                     | -6,600.0        | -200.0           | -1,900.0       | -1,200.0       | -2,500.0        | -800.0        |                |                |        |                 |
| Germany                    | 33,357.0        | 3,607.5          | -236.7         | 7,174.6        | -91.8           |               | 6,417.1        | 6,465.4        |        | 10,020.9        |
| Greece                     |                 |                  |                |                |                 |               |                |                |        |                 |
| Hungary                    | 391.6           | 112.4            | 100.2          | 334.6          | -44.2           | 5.5           | -41.3          | 53.7           |        | -129.3          |
| Ireland                    | 18,387.0        | -1,550.0         | 2,796.0        | 758.0          | -224.0          |               |                |                | -145.0 | 16,752.0        |
| Italy                      |                 |                  |                |                |                 |               |                |                |        |                 |
| Liechtenstein              | 558.5           | 29.9             | 212.8          | 232.3          |                 |               | 6.6            | 6.4            |        | 70.6            |
| Luxembourg                 | 6,104.0         | -432.0           | 430.0          | -341.0         | -4,111.0        |               |                | 1,900.0        |        | 8,658.0         |
| Malta                      | 132.1           | -53.7            | -2.4           | 3.1            |                 |               |                | 4.8            |        | 180.3           |
| Netherlands                | -20,920.0       | -28,543.0        | 4,874.0        | -11.0          |                 |               |                | 850.0          |        | 1,910.0         |
| Norway                     |                 |                  |                |                |                 |               |                |                |        |                 |
| Poland                     | 1,034.9         | 213.7            | 388.8          | 356.5          |                 | -0.5          | 82.6           | -8.8           |        | 2.6             |
| Portugal                   | 53.1            |                  | -0.7           | -0.5           |                 |               |                |                |        | 54.3            |
| Romania                    | -3.2            |                  |                | 1.5            |                 |               | -0.4           |                |        | -4.3            |
| Slovakia                   | 91.3            |                  | 2.1            | 12.8           |                 |               |                | 76.4           |        |                 |
| Slovenia                   |                 |                  |                |                |                 |               |                |                |        |                 |
| Spain                      | -159.0          | 162.0            | -342.0         | 74.0           |                 | -89.0         | 1.0            |                |        | 35.0            |
| Sweden                     | 498.7           | 359.6            | 17.7           | 106.0          |                 |               | -18.9          |                |        | 34.3            |
| Switzerland                | 468.4           |                  |                |                |                 |               |                | 42.2           |        | 426.2           |
| Turkey                     | 192.5           |                  |                |                |                 |               |                | 48.3           |        | 144.2           |
| United Kingdom             | -3,699.8        | -3,508.7         | 903.7          | -419.1         | 1.2             |               | -144.3         | -1,626.9       |        | 1,094.2         |
| <b>Europe</b>              | <b>32,262.9</b> | <b>-29,259.1</b> | <b>7,693.2</b> | <b>7,779.8</b> | <b>-6,969.8</b> | <b>-895.2</b> | <b>5,907.1</b> | <b>8,084.7</b> |        | <b>39,922.1</b> |

**Table 7**  
**UCITS & AIFs: Net Sales in 2021 (YTD)**

Millions of euro

| <b>UCITS &amp; AIFs, Net Sales YTD</b> |                  |                  |                 |                 |                  |               |                |                |         |                 |
|--|------------------|------------------|-----------------|-----------------|------------------|---------------|----------------|----------------|---------|-----------------|
|  | <b>TOTAL</b>     | Equity           | Bond            | Multi-asset     | Money Market     | Guaranteed    | ARIS           | Real Estate    | Other   |                 |
| Austria                                | 3,211.6          | 1,548.6          | -272.2          | 2,092.8         |                  |               | -15.8          | -391.2         | 252.0   | -2.6            |
| Belgium                                |                  |                  |                 |                 |                  |               |                |                |         |                 |
| Bulgaria                               | 65.1             | -1.0             | 0.3             | 64.1            |                  |               |                | >-0.1          |         | 1.8             |
| Croatia                                | 138.2            | 18.6             | 80.7            | 11.2            |                  |               |                |                |         | 27.8            |
| Cyprus                                 | 755.0            | 286.0            | 10.0            | -3.0            |                  |               |                |                | 11.0    | 451.0           |
| Czech Republic                         | 194.3            | 21.5             | -108.1          | 251.4           |                  |               | >-0.1          |                | 29.5    |                 |
| Denmark                                | 3,608.4          | 693.9            | 2,523.9         | 324.5           |                  |               |                |                | 125.9   | -59.8           |
| Finland                                | 2,688.9          | 860.9            | 1,005.0         | 597.9           | -13.2            | 7.8           |                |                |         | 230.4           |
| France                                 | -18,600.0        | -2,400.0         | 1,200.0         | -3,200.0        | -13,500.0        | -700.0        |                |                |         |                 |
| Germany                                | 37,797.3         | 7,703.4          | -1,720.7        | 8,564.0         | 425.4            | 19.0          | 6,281.4        | 6,465.4        |         | 10,059.5        |
| Greece                                 | 344.4            | 35.4             | 140.4           | 145.8           | 22.8             |               |                |                |         | >-0.1           |
| Hungary                                | 396.7            | 125.9            | 103.4           | 340.7           | -44.2            | 5.5           | -56.3          | 53.7           |         | -132.0          |
| Ireland                                | 40,512.0         | 49,744.0         | 17,993.0        | 4,911.0         | -50,720.0        |               |                |                | -145.0  | 18,729.0        |
| Italy                                  | -420.6           | -123.5           | -622.3          | 228.0           | 119.2            |               |                | -22.0          |         |                 |
| Liechtenstein                          | 610.7            | 101.2            | 86.6            | 270.3           | -37.5            |               |                | 5.2            | 6.4     | 178.6           |
| Luxembourg                             | 112,204.0        | 89,915.0         | 13,096.0        | 9,967.0         | -16,663.0        |               |                |                | 1,900.0 | 13,989.0        |
| Malta                                  | 173.0            | -53.5            | 14.2            | 1.9             |                  |               |                | -0.3           | 4.8     | 206.0           |
| Netherlands                            | -19,900.0        | -27,373.0        | 4,503.0         | 82.0            |                  |               |                |                | 850.0   | 2,038.0         |
| Norway                                 | 6,326.7          | 3,314.3          | 1,863.7         | 154.9           | 991.4            |               |                |                |         | 2.4             |
| Poland                                 | 2,736.1          | 400.2            | 1,669.8         | 572.8           |                  | -0.5          | 82.2           | -8.8           |         | 20.5            |
| Portugal                               | 948.2            | 138.8            | -23.8           | 659.8           | -5.6             |               |                |                |         | 179.0           |
| Romania                                | 230.1            | 26.9             | 127.2           | 27.9            |                  |               |                | 1.3            |         | 46.8            |
| Slovakia                               | 169.2            | 76.3             | -64.2           | 80.7            |                  |               |                |                | 76.4    |                 |
| Slovenia                               | 153.5            | 94.8             | 10.7            | 64.5            | -16.7            |               |                |                |         | 0.1             |
| Spain                                  | 6,889.0          | 3,095.0          | 582.0           | 2,087.0         | 193.0            | 209.0         | 688.0          |                |         | 35.0            |
| Sweden                                 | 4,689.8          | 4,814.6          | -499.3          | 360.8           |                  |               | -20.7          |                |         | 34.5            |
| Switzerland                            | 4,558.9          | -1,022.8         | 4,866.0         | 997.9           | -750.7           |               |                |                | 42.2    | 426.2           |
| Turkey                                 | 2,055.8          | 77.6             | 14.5            | -136.0          | 1,291.4          | 4.2           | 369.2          | 48.3           |         | 386.8           |
| United Kingdom                         | 8,386.2          | 616.3            | 7,325.2         | 4,120.6         | -930.8           |               | -3,437.6       | -1,626.9       |         | 2,319.4         |
| <b>Europe</b>                          | <b>200,922.5</b> | <b>132,735.3</b> | <b>53,904.9</b> | <b>33,640.2</b> | <b>-79,638.5</b> | <b>-470.8</b> | <b>3,499.2</b> | <b>8,084.7</b> |         | <b>49,167.4</b> |

**Table 8**  
**UCITS: Total Net Assets at End 2021 Q2**

Millions of euro

| UCITS, Net Assets |                     |                    |                    |                    |                    |                |                 |                  |
|-------------------|---------------------|--------------------|--------------------|--------------------|--------------------|----------------|-----------------|------------------|
| TOTAL             | Equity              | Bond               | Multi-asset        | Money Market       | Guaranteed         | ARIS           | Other           |                  |
| Austria           | 98,275.2            | 24,650.1           | 36,955.6           | 35,201.7           |                    | 45.9           | 1,234.4         | 187.4            |
| Belgium           | 183,441.7           | 67,120.8           | 13,531.8           | 96,848.5           | 1,908.7            | 3,467.2        |                 | 564.6            |
| Bulgaria          | 1,004.1             | 196.1              | 86.7               | 706.3              |                    |                | 1.4             | 13.6             |
| Croatia           | 2,702.0             | 281.3              | 1,989.4            | 163.5              |                    |                |                 | 267.7            |
| Cyprus            | 455.0               | 282.0              | 119.0              | 54.0               |                    |                |                 |                  |
| Czech Republic    | 15,030.6            | 3,751.8            | 4,059.2            | 7,192.8            |                    | 26.9           |                 |                  |
| Denmark           | 172,157.2           | 74,958.1           | 65,622.3           | 30,030.9           |                    |                |                 | 1,545.9          |
| Finland           | 132,504.1           | 57,225.5           | 48,753.6           | 25,811.5           | 199.6              | 91.6           |                 | 422.4            |
| France            | 893,119.0           | 256,713.0          | 134,846.0          | 159,601.0          | 340,716.0          | 1,243.0        |                 |                  |
| Germany           | 466,796.8           | 261,112.0          | 64,846.2           | 128,109.2          | 2,496.3            | 221.5          | 2,946.1         | 7,065.5          |
| Greece            | 7,400.0             | 1,637.9            | 2,731.8            | 2,587.7            | 421.8              |                |                 | 20.9             |
| Hungary           | 1,452.3             | 344.8              | 436.9              | 330.7              |                    |                | 257.7           | 82.2             |
| Ireland           | 2,813,138.0         | 1,186,096.0        | 799,421.0          | 176,026.0          | 583,391.0          |                |                 | 68,204.0         |
| Italy             | 250,702.9           | 27,107.8           | 48,116.7           | 131,008.3          | 1,807.0            | 19.1           | 42,644.0        |                  |
| Liechtenstein     | 30,696.9            | 11,890.7           | 7,734.4            | 5,806.8            | 2,376.6            |                | 15.6            | 2,872.8          |
| Luxembourg        | 4,624,516.0         | 1,872,723.0        | 1,339,608.0        | 853,183.0          | 385,038.0          |                |                 | 173,964.0        |
| Malta             | 2,806.5             | 406.3              | 1,212.5            | 390.5              |                    |                | 6.0             | 791.2            |
| Netherlands       | 45,755.0            | 29,558.0           | 9,485.0            | 5,570.0            |                    |                |                 | 1,142.0          |
| Norway            | 167,120.6           | 92,546.3           | 52,274.3           | 8,952.1            | 11,996.5           |                |                 | 1,351.5          |
| Poland            | 30,020.0            | 6,116.0            | 19,034.7           | 4,673.3            |                    |                | 31.1            | 164.9            |
| Portugal          | 16,353.1            | 2,566.3            | 2,991.9            | 8,328.7            | 389.2              |                |                 | 2,077.0          |
| Romania           | 4,523.7             | 307.3              | 2,971.5            | 365.7              |                    |                | 30.6            | 848.7            |
| Slovakia          | 6,059.1             | 1,012.8            | 1,334.9            | 3,711.5            |                    |                |                 |                  |
| Slovenia          | 3,859.5             | 2,535.3            | 275.0              | 990.3              | 56.9               |                |                 | 1.9              |
| Spain             | 274,225.0           | 109,906.0          | 74,440.0           | 77,290.0           | 4,511.0            | 315.0          | 7,763.0         |                  |
| Sweden            | 522,756.3           | 364,148.6          | 60,800.1           | 97,636.5           |                    |                | 121.6           | 49.6             |
| Switzerland       | 638,075.1           | 258,768.6          | 197,322.8          | 163,301.5          | 18,682.2           |                |                 |                  |
| Turkey            | 17,401.1            | 1,129.6            | 2,618.8            | 1,340.1            | 4,425.6            | 87.6           | 5,088.4         | 2,711.1          |
| United Kingdom    | 1,435,771.2         | 902,691.9          | 232,647.1          | 206,686.9          | 24,056.2           |                | 36,128.7        | 33,560.4         |
| <b>Europe</b>     | <b>12,858,117.9</b> | <b>5,617,784.0</b> | <b>3,226,267.1</b> | <b>2,231,898.8</b> | <b>1,382,472.6</b> | <b>5,517.7</b> | <b>96,268.4</b> | <b>297,909.4</b> |

Table 9

## AIFs: Total Net Assets at End 2021 Q2

Millions of euro

|                | AIFs, Net Assets   |                    |                    |                    |                 |                 |                 |                  |                    |
|----------------|--------------------|--------------------|--------------------|--------------------|-----------------|-----------------|-----------------|------------------|--------------------|
|                | TOTAL              | Equity             | Bond               | Multi-asset        | Money Market    | Guaranteed      | ARIS            | Real Estate      | Other              |
| Austria        | 120,179.6          | 16,187.9           | 30,610.1           | 60,735.6           |                 | 231.4           | 2,103.2         | 10,185.1         | 126.3              |
| Belgium        | 10,364.7           | 387.9              | 9.1                | 2,178.9            |                 | 43.1            |                 |                  | 7,745.7            |
| Bulgaria       | 16.7               | 6.2                |                    | 10.5               |                 |                 |                 |                  |                    |
| Croatia        | 630.2              |                    |                    |                    |                 |                 |                 |                  |                    |
| Cyprus         | 6,018.0            | 1,702.0            | 66.0               | 886.0              |                 |                 |                 | 658.0            | 2,706.0            |
| Czech Republic | 1,750.0            |                    |                    |                    |                 |                 |                 | 1,750.0          |                    |
| Denmark        | 179,410.4          | 79,120.9           | 64,334.2           | 26,094.3           |                 |                 | 636.8           | 1,651.1          | 7,573.2            |
| Finland        | 17,527.5           | 2,652.8            | 1,269.9            | 5,263.2            |                 |                 |                 |                  | 8,341.6            |
| France         | 1,231,888.0        | 125,584.0          | 156,008.0          | 200,165.0          | 16,861.0        | 14,876.0        |                 | 198,300.0        | 520,094.0          |
| Germany        | 2,184,112.0        | 143,036.9          | 467,675.1          | 1,011,430.1        | 6,269.6         |                 | 8,783.6         | 249,170.6        | 297,746.1          |
| Greece         | 3,477.6            |                    |                    |                    |                 |                 |                 | 3,477.6          |                    |
| Hungary        | 19,150.4           | 2,012.1            | 3,992.0            | 4,292.0            | 102.4           | 337.3           | 2,237.9         | 5,524.4          | 652.3              |
| Ireland        | 870,027.0          | 92,332.0           | 114,218.0          | 173,063.0          | 4,938.0         |                 |                 | 19,612.0         | 465,864.0          |
| Italy          | 88,359.9           |                    |                    |                    |                 |                 |                 | 64,834.0         | 23,525.9           |
| Liechtenstein  | 29,888.6           | 1,956.1            | 2,000.3            | 14,428.4           |                 |                 | 230.3           | 293.8            | 10,979.7           |
| Luxembourg     | 863,010.0          | 82,220.0           | 101,887.0          | 199,366.0          | 23,071.0        |                 |                 | 102,621.0        | 353,845.0          |
| Malta          | 14,922.0           | 3,019.9            | 605.6              | 338.0              |                 |                 |                 | 730.3            | 10,228.2           |
| Netherlands    | 1,026,789.0        | 405,586.0          | 180,736.0          | 44,965.0           |                 |                 |                 | 139,403.0        | 256,099.0          |
| Norway         |                    |                    |                    |                    |                 |                 |                 |                  |                    |
| Poland         | 38,141.2           | 1,811.4            | 7,255.0            | 4,450.2            |                 | 34.6            | 1,400.8         | 113.0            | 23,076.2           |
| Portugal       | 11,640.8           |                    | 32.8               | 33.4               |                 |                 | 1.3             | 10,782.2         | 791.0              |
| Romania        | 4,849.4            | 4,526.4            |                    | 37.9               |                 |                 | 102.0           |                  | 183.1              |
| Slovakia       | 2,460.5            |                    | 84.7               | 522.0              |                 |                 |                 | 1,853.7          |                    |
| Slovenia       | 205.0              |                    |                    |                    |                 |                 |                 | 49.8             | 155.1              |
| Spain          | 55,250.0           | 6,959.0            | 8,337.0            | 23,488.0           |                 | 13,172.0        | 145.0           | 311.0            | 2,838.0            |
| Sweden         | 28,261.2           | 12,544.7           | 1,635.0            | 11,616.6           |                 |                 | 1,038.1         |                  | 1,426.8            |
| Switzerland    | 173,539.4          |                    |                    |                    |                 |                 |                 | 42,624.4         | 130,915.0          |
| Turkey         | 11,998.5           |                    |                    |                    |                 |                 |                 | 10,489.8         | 1,508.8            |
| United Kingdom | 558,827.4          | 94,971.1           | 20,566.1           | 117,930.0          | 126.1           |                 | 14,240.9        | 18,511.4         | 292,481.9          |
| <b>Europe</b>  | <b>7,552,694.8</b> | <b>1,076,617.2</b> | <b>1,161,322.1</b> | <b>1,901,294.0</b> | <b>51,368.1</b> | <b>28,694.4</b> | <b>30,919.9</b> | <b>882,946.3</b> | <b>2,418,902.7</b> |



Table 10

## UCITS &amp; AIFs: Total Net Assets at End 2021 Q2

Millions of euro

| UCITS & AIFs, Net Assets |                     |                    |                    |                    |                    |                 |                  |                  |                    |
|--------------------------|---------------------|--------------------|--------------------|--------------------|--------------------|-----------------|------------------|------------------|--------------------|
|                          | TOTAL               | Equity             | Bond               | Multi-asset        | Money Market       | Guaranteed      | ARIS             | Real Estate      | Other              |
| Austria                  | 218,454.7           | 40,838.0           | 67,565.7           | 95,937.3           |                    | 277.3           | 3,337.6          | 10,185.1         | 313.7              |
| Belgium                  | 193,806.4           | 67,508.7           | 13,540.9           | 99,027.4           | 1,908.7            | 3,510.3         |                  |                  | 8,310.3            |
| Bulgaria                 | 1,020.8             | 202.3              | 86.7               | 716.8              |                    |                 | 1.4              |                  | 13.6               |
| Croatia                  | 3,332.2             | 281.3              | 1,989.4            | 163.5              |                    |                 |                  |                  | 267.7              |
| Cyprus                   | 6,473.0             | 1,984.0            | 185.0              | 940.0              |                    |                 |                  | 658.0            | 2,706.0            |
| Czech Republic           | 16,780.6            | 3,751.8            | 4,059.2            | 7,192.8            |                    | 26.9            |                  | 1,750.0          |                    |
| Denmark                  | 351,567.6           | 154,078.9          | 129,956.5          | 56,125.2           |                    |                 | 636.8            | 1,651.1          | 9,119.1            |
| Finland                  | 150,031.6           | 59,878.3           | 50,023.6           | 31,074.7           | 199.6              | 91.6            |                  |                  | 8,764.0            |
| France                   | 2,125,007.0         | 382,297.0          | 290,854.0          | 359,766.0          | 357,577.0          | 16,119.0        |                  | 198,300.0        | 520,094.0          |
| Germany                  | 2,650,908.8         | 404,149.0          | 532,521.3          | 1,139,539.3        | 8,765.9            | 221.5           | 11,729.7         | 249,170.6        | 304,811.6          |
| Greece                   | 10,877.6            | 1,637.9            | 2,731.8            | 2,587.7            | 421.8              |                 |                  | 3,477.6          | 20.9               |
| Hungary                  | 20,602.7            | 2,356.9            | 4,428.9            | 4,622.7            | 102.4              | 337.3           | 2,495.6          | 5,524.4          | 734.5              |
| Ireland                  | 3,683,165.0         | 1,278,428.0        | 913,639.0          | 349,089.0          | 588,329.0          |                 |                  | 19,612.0         | 534,068.0          |
| Italy                    | 339,062.7           | 27,107.8           | 48,116.7           | 131,008.3          | 1,807.0            | 19.1            | 42,644.0         | 64,834.0         | 23,525.9           |
| Liechtenstein            | 60,585.5            | 13,846.8           | 9,734.7            | 20,235.2           | 2,376.6            |                 | 245.9            | 293.8            | 13,852.6           |
| Luxembourg               | 5,487,526.0         | 1,954,943.0        | 1,441,495.0        | 1,052,549.0        | 408,109.0          |                 |                  | 102,621.0        | 527,809.0          |
| Malta                    | 17,728.5            | 3,426.2            | 1,818.1            | 728.5              |                    |                 | 6.0              | 730.3            | 11,019.4           |
| Netherlands              | 1,072,544.0         | 435,144.0          | 190,221.0          | 50,535.0           |                    |                 |                  | 139,403.0        | 257,241.0          |
| Norway                   | 167,120.6           | 92,546.3           | 52,274.3           | 8,952.1            | 11,996.5           |                 |                  |                  | 1,351.5            |
| Poland                   | 68,161.2            | 7,927.4            | 26,289.7           | 9,123.5            |                    | 34.6            | 1,431.9          | 113.0            | 23,241.1           |
| Portugal                 | 27,993.9            | 2,566.3            | 3,024.8            | 8,362.1            | 389.2              |                 | 1.3              | 10,782.2         | 2,868.0            |
| Romania                  | 9,373.2             | 4,833.7            | 2,971.5            | 403.6              |                    |                 | 132.6            |                  | 1,031.8            |
| Slovakia                 | 8,519.6             | 1,012.8            | 1,419.6            | 4,233.4            |                    |                 |                  | 1,853.7          |                    |
| Slovenia                 | 4,064.4             | 2,535.3            | 275.0              | 990.3              | 56.9               |                 |                  | 49.8             | 157.1              |
| Spain                    | 329,475.0           | 116,865.0          | 82,777.0           | 100,778.0          | 4,511.0            | 13,487.0        | 7,908.0          | 311.0            | 2,838.0            |
| Sweden                   | 551,017.5           | 376,693.3          | 62,435.0           | 109,253.1          |                    |                 | 1,159.7          |                  | 1,476.3            |
| Switzerland              | 811,614.4           | 258,768.6          | 197,322.8          | 163,301.5          | 18,682.2           |                 |                  | 42,624.4         | 130,915.0          |
| Turkey                   | 29,399.6            | 1,129.6            | 2,618.8            | 1,340.1            | 4,425.6            | 87.6            | 5,088.4          | 10,489.8         | 4,219.8            |
| United Kingdom           | 1,994,598.6         | 997,662.9          | 253,213.2          | 324,616.9          | 24,182.3           |                 | 50,369.6         | 18,511.4         | 326,042.3          |
| <b>Europe</b>            | <b>20,410,812.8</b> | <b>6,694,401.1</b> | <b>4,387,589.2</b> | <b>4,133,192.9</b> | <b>1,433,840.7</b> | <b>34,212.1</b> | <b>127,188.3</b> | <b>882,946.3</b> | <b>2,716,812.1</b> |

**Table 11**  
**Total Number of UCITS Funds at End 2021 Q2**

| UCITS, Number of Funds |               |               |              |              |            |            |            |              |
|------------------------|---------------|---------------|--------------|--------------|------------|------------|------------|--------------|
| TOTAL                  | Equity        | Bond          | Multi-asset  | Money Market | Guaranteed | ARIS       | Other      |              |
| Austria                | 890           | 244           | 279          | 343          |            | 3          | 16         | 5            |
| Belgium                | 702           | 238           | 65           | 250          | 10         | 133        |            | 6            |
| Bulgaria               | 121           | 43            | 8            | 65           |            |            | 1          | 4            |
| Croatia                | 93            | 22            | 34           | 8            |            |            |            | 29           |
| Cyprus                 | 32            | 9             | 7            | 16           |            |            |            |              |
| Czech Republic         | 167           | 42            | 44           | 77           |            | 4          |            |              |
| Denmark                | 752           | 353           | 244          | 150          |            |            |            | 5            |
| Finland                | 391           | 196           | 101          | 90           | 1          | 1          |            | 2            |
| France                 | 2,975         | 1,109         | 567          | 1,204        | 84         | 11         |            |              |
| Germany                | 2,562         | 1,007         | 438          | 967          | 13         | 1          | 30         | 106          |
| Greece                 | 222           | 83            | 76           | 53           | 9          |            |            | 1            |
| Hungary                | 35            | 13            | 6            | 6            |            |            | 9          | 1            |
| Ireland                | 5,010         | 2,425         | 1,134        | 850          | 108        |            |            | 493          |
| Italy                  | 1,147         | 109           | 210          | 593          | 3          | 1          | 231        |              |
| Liechtenstein          | 952           | 332           | 250          | 140          | 34         |            | 1          | 195          |
| Luxembourg             | 10,094        | 3,723         | 2,735        | 2,548        | 183        |            |            | 905          |
| Malta                  | 110           | 25            | 20           | 17           |            |            | 1          | 47           |
| Netherlands            | 83            | 45            | 26           | 9            |            |            |            | 3            |
| Norway                 | 836           | 477           | 187          | 84           | 49         |            |            | 39           |
| Poland                 | 297           | 112           | 103          | 70           |            |            | 8          | 4            |
| Portugal               | 143           | 34            | 25           | 73           | 3          |            |            | 8            |
| Romania                | 82            | 20            | 20           | 27           |            |            | 6          | 9            |
| Slovakia               | 70            | 11            | 19           | 40           |            |            |            |              |
| Slovenia               | 82            | 57            | 8            | 14           | 2          |            |            | 1            |
| Spain                  | 2,315         | 1,038         | 594          | 567          | 9          | 7          | 100        |              |
| Sweden                 | 556           | 326           | 104          | 121          |            |            | 2          | 3            |
| Switzerland            | 956           | 454           | 255          | 229          | 18         |            |            |              |
| Turkey                 | 675           | 66            | 71           | 79           | 32         | 15         | 322        | 90           |
| United Kingdom         | 2,294         | 1,213         | 354          | 491          | 15         |            | 58         | 163          |
| <b>Europe</b>          | <b>34,644</b> | <b>13,826</b> | <b>7,984</b> | <b>9,181</b> | <b>573</b> | <b>176</b> | <b>785</b> | <b>2,119</b> |

**Table 12**  
**Total Number of AIFs at End 2021 Q2**

|                | AIFs, Number of Funds |              |              |              |              |            |            |              |               |       |
|----------------|-----------------------|--------------|--------------|--------------|--------------|------------|------------|--------------|---------------|-------|
|                | TOTAL                 | Equity       | Bond         | Multi-asset  | Money Market | Guaranteed | ARIS       | Real Estate  | Other         |       |
| Austria        | 1,067                 | 88           | 193          | 729          |              |            | 17         | 24           | 13            | 3     |
| Belgium        | 36                    | 4            | 1            | 13           |              |            | 5          |              |               | 13    |
| Bulgaria       | 3                     | 1            |              | 2            |              |            |            |              |               |       |
| Croatia        | 38                    |              |              |              |              |            |            |              |               |       |
| Cyprus         | 377                   | 12           | 2            | 56           |              |            |            |              | 94            | 213   |
| Czech Republic | 11                    |              |              |              |              |            |            |              | 11            |       |
| Denmark        | 364                   | 153          | 147          | 29           |              |            |            | 3            | 1             | 31    |
| Finland        | 101                   | 28           | 19           | 18           |              |            |            |              |               | 36    |
| France         | 7,791                 | 594          | 470          | 1,853        | 24           |            | 195        |              | 558           | 4,097 |
| Germany        | 4,750                 | 226          | 646          | 2,584        | 4            |            |            | 25           | 698           | 567   |
| Greece         | 6                     |              |              |              |              |            |            |              | 6             |       |
| Hungary        | 533                   | 109          | 72           | 103          | 4            |            | 13         | 143          | 68            | 21    |
| Ireland        | 3,234                 | 366          | 408          | 480          | 7            |            |            |              | 317           | 1,656 |
| Italy          | 898                   |              |              |              |              |            |            |              | 609           | 289   |
| Liechtenstein  | 1,141                 | 87           | 83           | 109          |              |            |            | 10           | 11            | 841   |
| Luxembourg     | 4,367                 | 330          | 475          | 995          | 36           |            |            |              | 322           | 2,209 |
| Malta          | 481                   | 77           | 34           | 35           |              |            |            |              | 30            | 305   |
| Netherlands    | 1,480                 | 293          | 176          | 108          |              |            |            |              | 415           | 488   |
| Norway         |                       |              |              |              |              |            |            |              |               |       |
| Poland         | 814                   | 117          | 89           | 234          |              |            | 6          | 78           | 12            | 278   |
| Portugal       | 218                   |              | 2            | 4            |              |            |            | 1            | 202           | 9     |
| Romania        | 32                    | 11           |              | 2            |              |            |            | 6            |               | 13    |
| Slovakia       | 26                    |              | 2            | 12           |              |            |            |              | 12            |       |
| Slovenia       | 49                    |              |              |              |              |            |            |              | 10            | 39    |
| Spain          | 517                   | 87           | 89           | 40           |              |            | 170        | 12           | 2             | 117   |
| Sweden         | 96                    | 36           | 5            | 42           |              |            |            | 10           |               | 3     |
| Switzerland    | 185                   |              |              |              |              |            |            |              | 32            | 153   |
| Turkey         | 175                   |              |              |              |              |            |            |              | 95            | 80    |
| United Kingdom | 1,050                 | 118          | 30           | 367          | 1            |            |            | 13           | 28            | 493   |
| <b>Europe</b>  | <b>29,840</b>         | <b>2,737</b> | <b>2,943</b> | <b>7,815</b> | <b>76</b>    | <b>406</b> | <b>325</b> | <b>3,546</b> | <b>11,954</b> |       |

Table 13

## Total Number of UCITS and AIFs at End 2021 Q2

| UCITS & AIFs, Number of Funds |               |               |               |               |            |            |              |              |               |
|-------------------------------|---------------|---------------|---------------|---------------|------------|------------|--------------|--------------|---------------|
| TOTAL                         | Equity        | Bond          | Multi-asset   | Money Market  | Guaranteed | ARIS       | Real Estate  | Other        |               |
| Austria                       | 1,957         | 332           | 472           | 1,072         |            | 20         | 40           | 13           | 8             |
| Belgium                       | 738           | 242           | 66            | 263           | 10         | 138        |              |              | 19            |
| Bulgaria                      | 124           | 44            | 8             | 67            |            |            | 1            |              | 4             |
| Croatia                       | 131           | 22            | 34            | 8             |            |            |              |              | 29            |
| Cyprus                        | 409           | 21            | 9             | 72            |            |            |              | 94           | 213           |
| Czech Republic                | 178           | 42            | 44            | 77            |            | 4          |              | 11           |               |
| Denmark                       | 1,116         | 506           | 391           | 179           |            |            | 3            | 1            | 36            |
| Finland                       | 492           | 224           | 120           | 108           | 1          | 1          |              |              | 38            |
| France                        | 10,766        | 1,703         | 1,037         | 3,057         | 108        | 206        |              | 558          | 4,097         |
| Germany                       | 7,312         | 1,233         | 1,084         | 3,551         | 17         | 1          | 55           | 698          | 673           |
| Greece                        | 228           | 83            | 76            | 53            | 9          |            |              | 6            | 1             |
| Hungary                       | 568           | 122           | 78            | 109           | 4          | 13         | 152          | 68           | 22            |
| Ireland                       | 8,244         | 2,791         | 1,542         | 1,330         | 115        |            |              | 317          | 2,149         |
| Italy                         | 2,045         | 109           | 210           | 593           | 3          | 1          | 231          | 609          | 289           |
| Liechtenstein                 | 2,093         | 419           | 333           | 249           | 34         |            | 11           | 11           | 1,036         |
| Luxembourg                    | 14,461        | 4,053         | 3,210         | 3,543         | 219        |            |              | 322          | 3,114         |
| Malta                         | 591           | 102           | 54            | 52            |            |            | 1            | 30           | 352           |
| Netherlands                   | 1,563         | 338           | 202           | 117           |            |            |              | 415          | 491           |
| Norway                        | 836           | 477           | 187           | 84            | 49         |            |              |              | 39            |
| Poland                        | 1,111         | 229           | 192           | 304           |            | 6          | 86           | 12           | 282           |
| Portugal                      | 361           | 34            | 27            | 77            | 3          |            | 1            | 202          | 17            |
| Romania                       | 114           | 31            | 20            | 29            |            |            | 12           |              | 22            |
| Slovakia                      | 96            | 11            | 21            | 52            |            |            |              | 12           |               |
| Slovenia                      | 131           | 57            | 8             | 14            | 2          |            |              | 10           | 40            |
| Spain                         | 2,832         | 1,125         | 683           | 607           | 9          | 177        | 112          | 2            | 117           |
| Sweden                        | 652           | 362           | 109           | 163           |            |            | 12           |              | 6             |
| Switzerland                   | 1,141         | 454           | 255           | 229           | 18         |            |              | 32           | 153           |
| Turkey                        | 850           | 66            | 71            | 79            | 32         | 15         | 322          | 95           | 170           |
| United Kingdom                | 3,344         | 1,331         | 384           | 858           | 16         |            | 71           | 28           | 656           |
| <b>Europe</b>                 | <b>64,484</b> | <b>16,563</b> | <b>10,927</b> | <b>16,996</b> | <b>649</b> | <b>582</b> | <b>1,110</b> | <b>3,546</b> | <b>14,073</b> |