

Quarterly Statistical Release

Trends in the European Investment Fund Industry in the Second Quarter of 2023



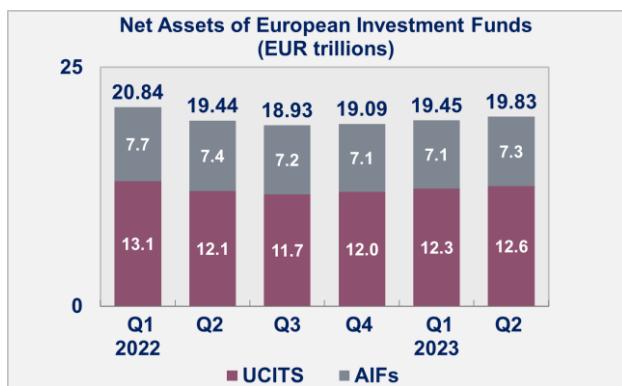
This report was prepared by Bernard Delbecque and Hailin Yang

EFAMA
The European Fund and Asset Management Association

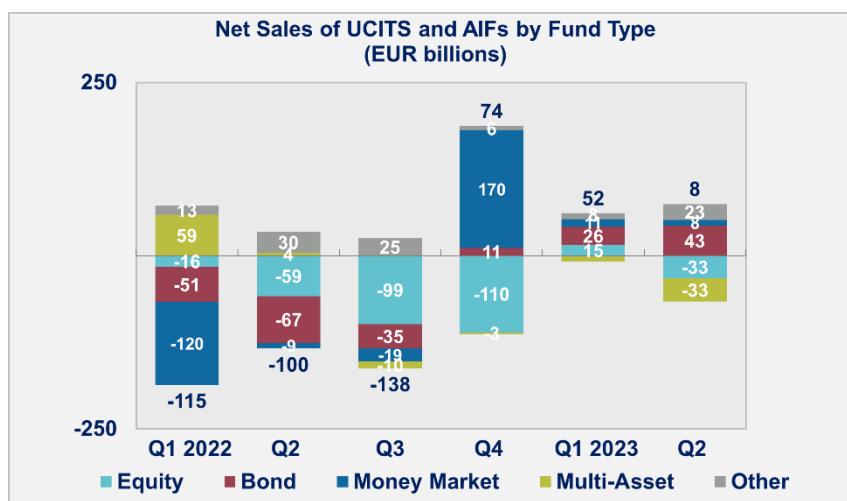
Rue Marie Thérèse 11 - B-1000 BRUXELLES - Tel. 32-2-513.39.69 - e-mail: info@efama.org

Highlights of Developments in Q2 2023

- Asset growth of UCITS and AIFs over the quarter amounted to 2%,** which was driven by market appreciation. UCITS experienced an increase in net assets, rising by 2.1% , while AIF net assets grew by 1.8%.
- UCITS and AIFs attracted EUR 8 billion of net inflows,** a notable decrease compared to the EUR 52 billion recorded in Q1 2023. UCITS faced net outflows of EUR 1 billion, compared to net inflows of EUR 76 billion in Q1. AIFs, however, experienced net inflows of EUR 9 billion in Q2 2023, compared to net outflows of EUR 24 billion in Q1.



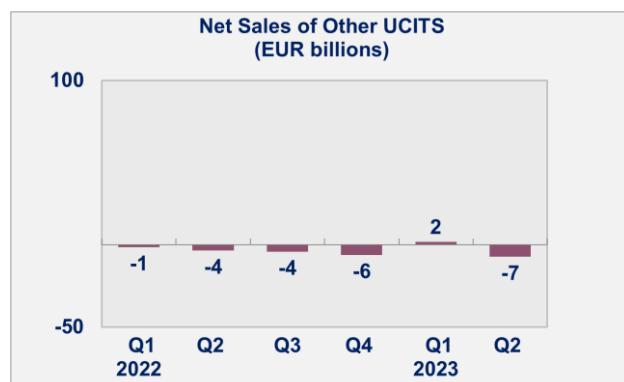
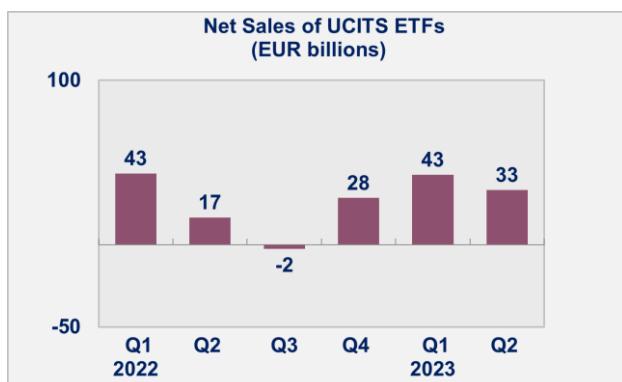
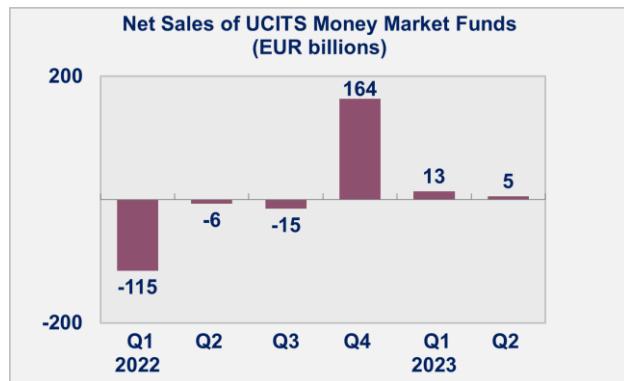
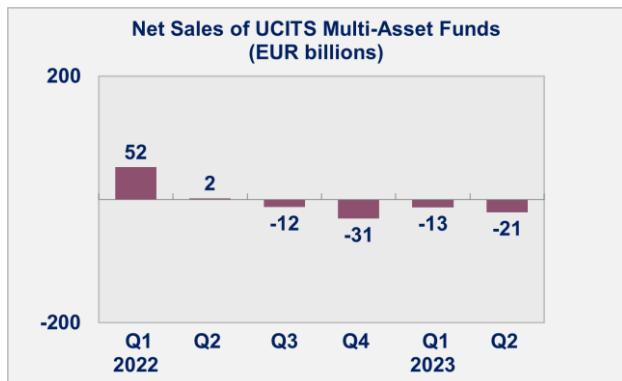
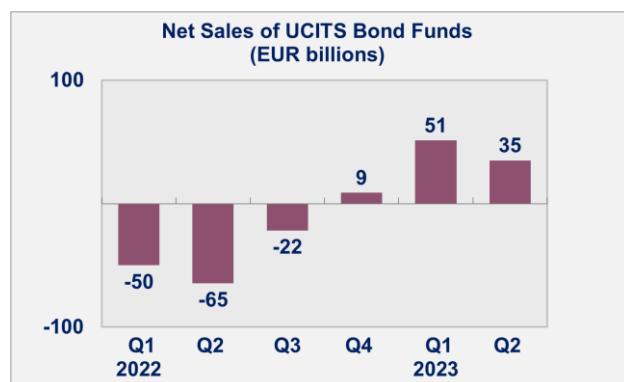
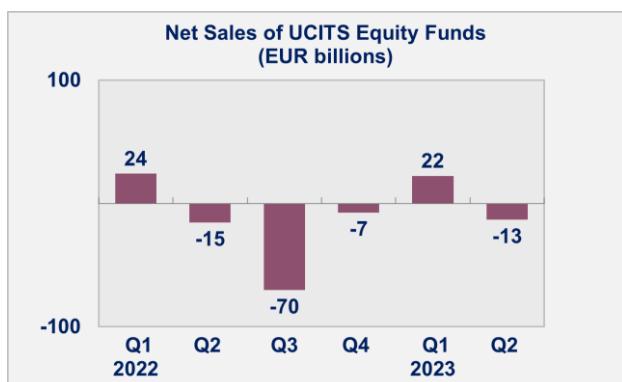
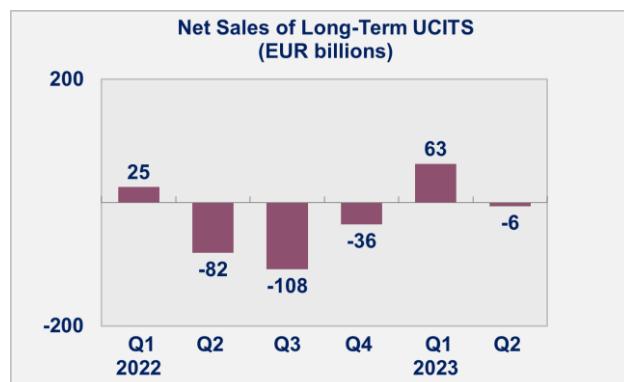
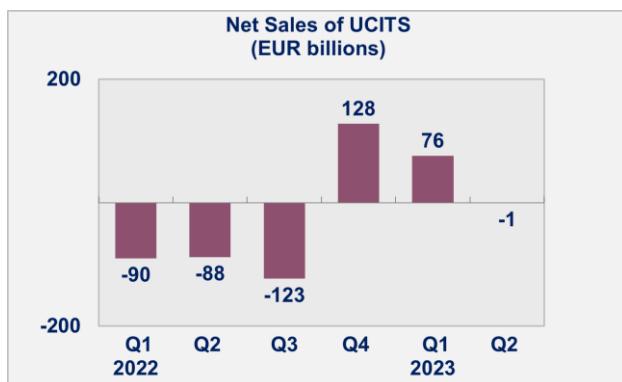
- Demand for long-term UCITS and AIFs slowed down,** resulting in net outflows of EUR 0.1 billion in Q2, compared to net inflows of EUR 41 billion in Q1 2023. Both equity and multi-asset funds faced net outflows totalling EUR 33 billion, whereas bond funds continued to attract positive net inflows, totaling EUR 43 billion, up from EUR 26 billion in Q1. The Q2 2023 market landscape, characterized by uncertainty, shifting interest rate expectations, and concerns about economic growth, prompted investors to adjust their portfolios to align with prevailing market conditions and risk tolerance.
- Money market funds (MMFs) saw net inflows of EUR 8 billion, a slight decline from EUR 11 billion in Q1.



- SFDR Article 9 funds continued recording net inflows** (see pages 5 and 6). Net inflows into long-term Article 9 UCITS amounted to EUR 3.9 billion, slightly lower than in Q1 2023 (EUR 5.3 billion). Long-term Article 8 funds recorded net outflows (EUR 22.4 billion), compared to net inflows of EUR 26.9 billion in Q1 2023.
- European households' appetite for investment funds continued in Q1 2023** (see page 7). Net fund acquisitions by European households amounted to EUR 31 billion, up from EUR 22 billion in Q4 2022. On the other hand, the two other main categories of investors in funds (insurers and pension funds) reduced their holdings by EUR 8 billion during Q1 2023.

The European Investment Fund Industry¹

Net Sales of UCITS by Investment Type

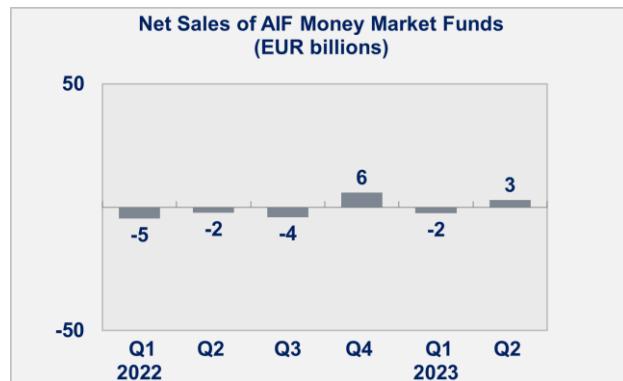
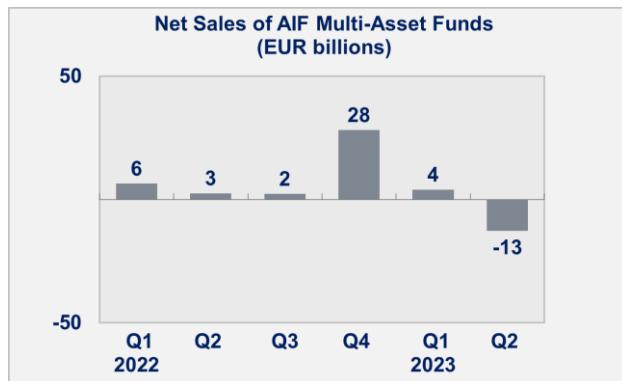
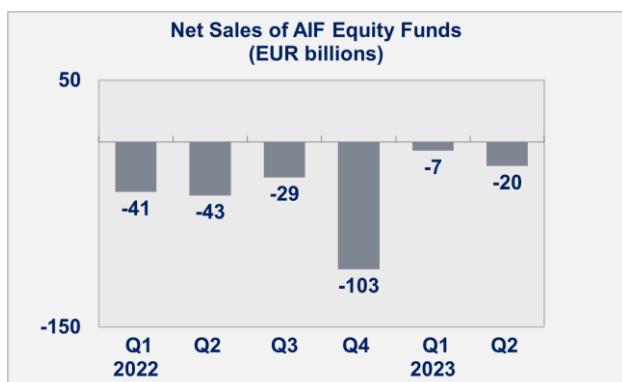


¹ This part focusses on net assets and net sales of investment funds that are domiciled in Europe.

Source: EFAMA database and other sources 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.

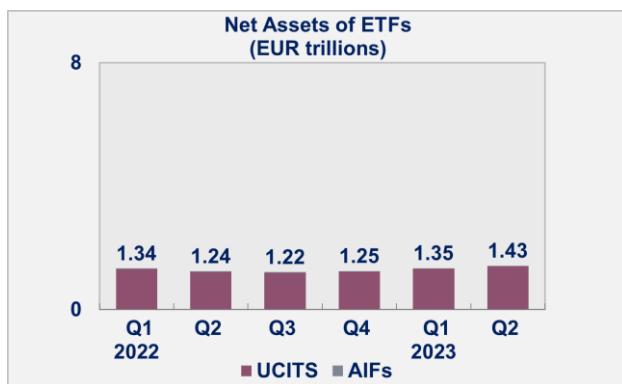
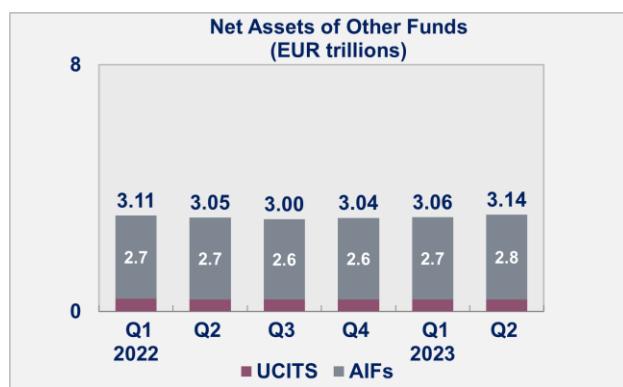
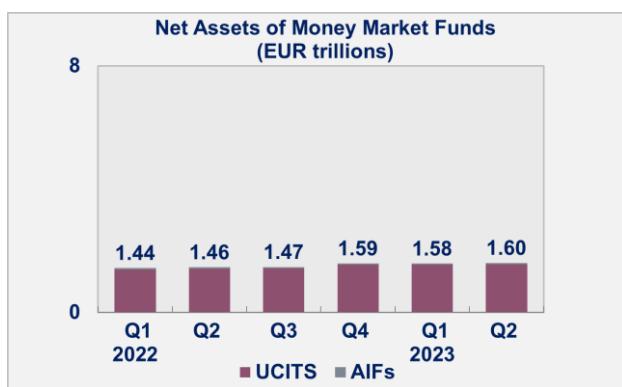
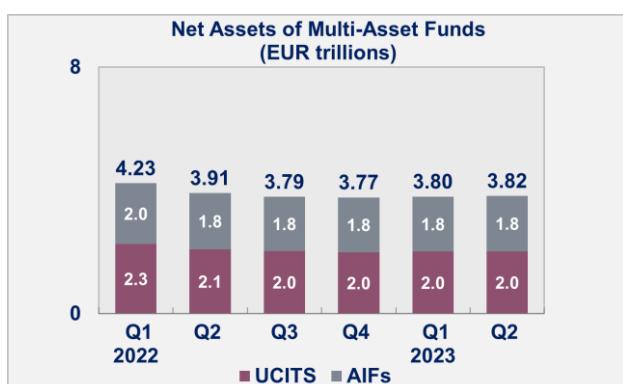
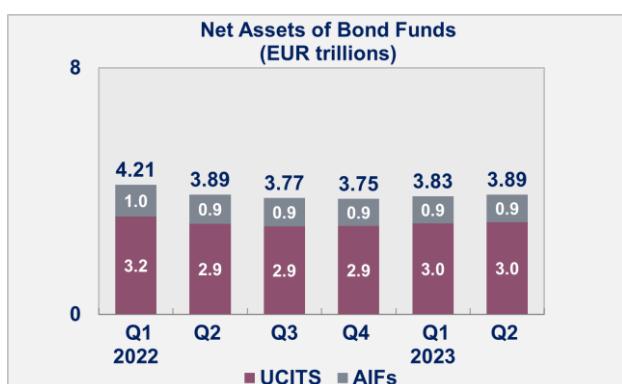
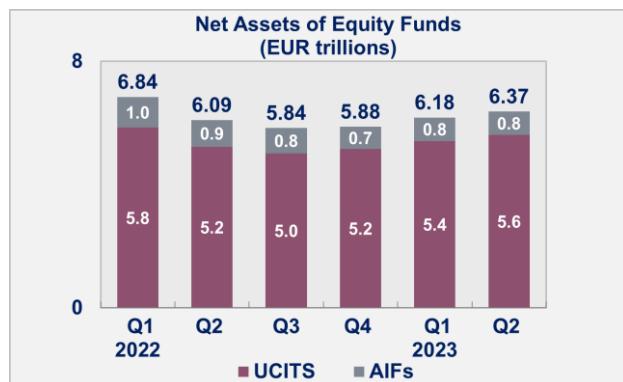
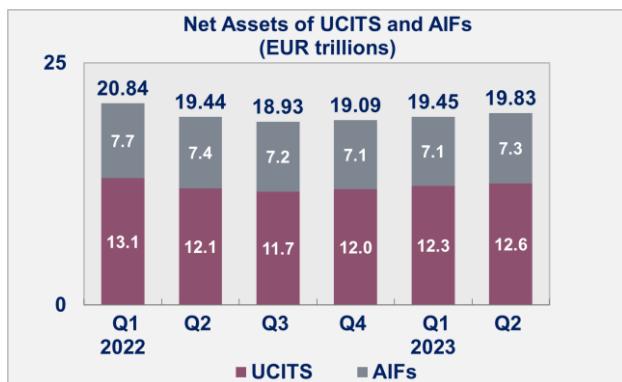
The European Investment Fund Industry

Net Sales of AIFs by Investment Type



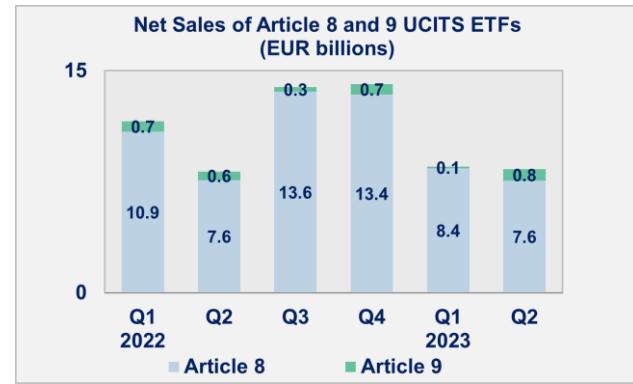
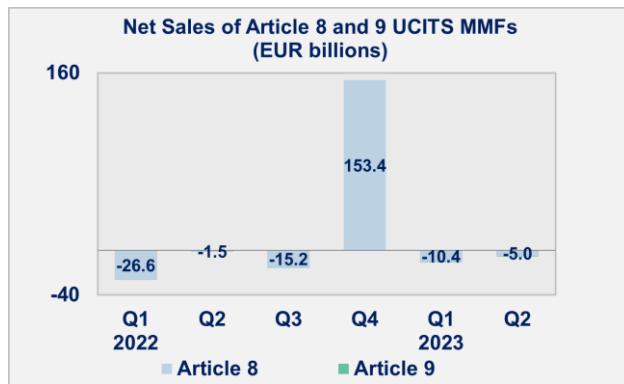
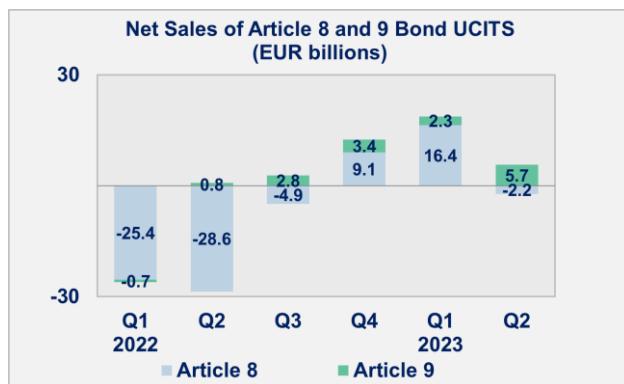
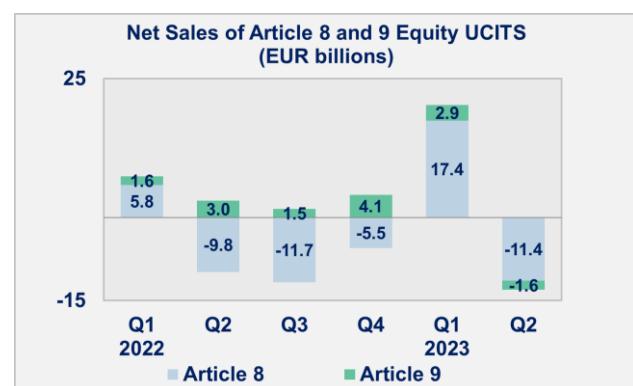
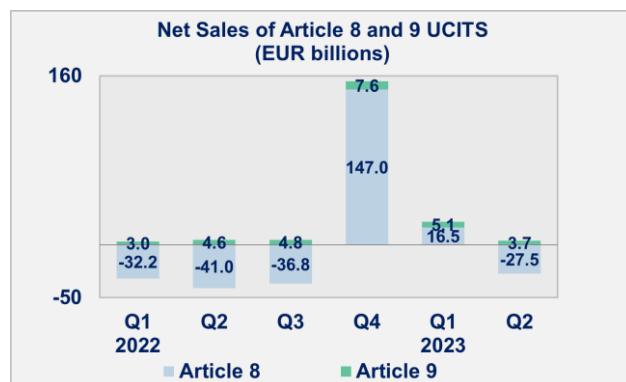
The European Investment Fund Industry

Net Assets of UCITS and AIFs by Investment Type



The European Investment Fund Industry

Net Sales of SFDR Article 8 and 9 UCITS²

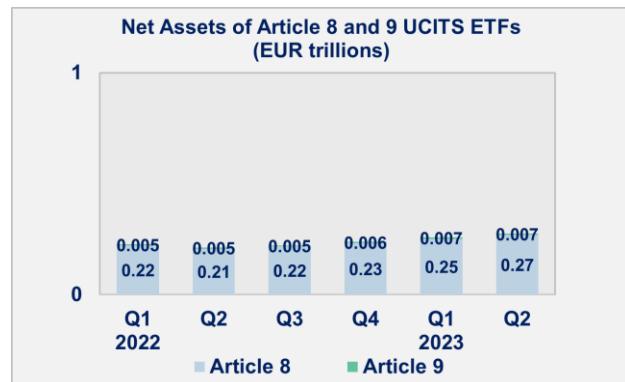
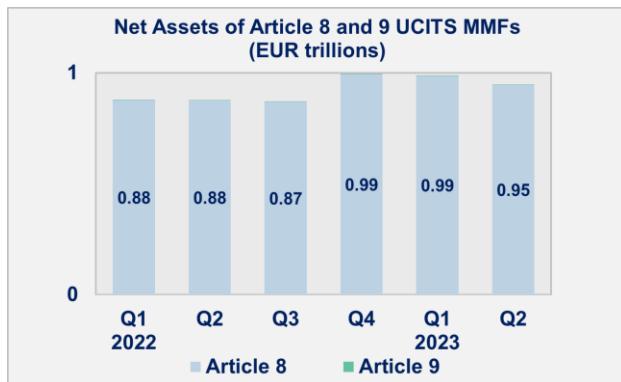
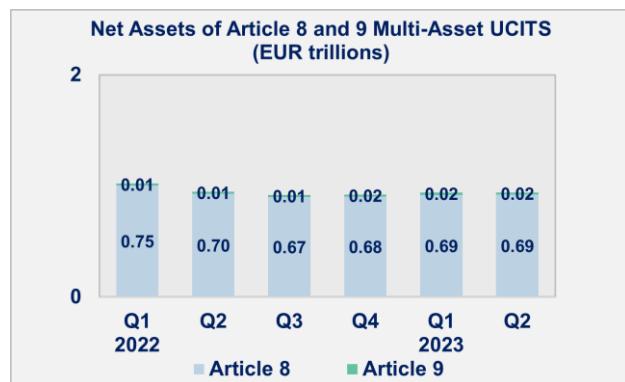
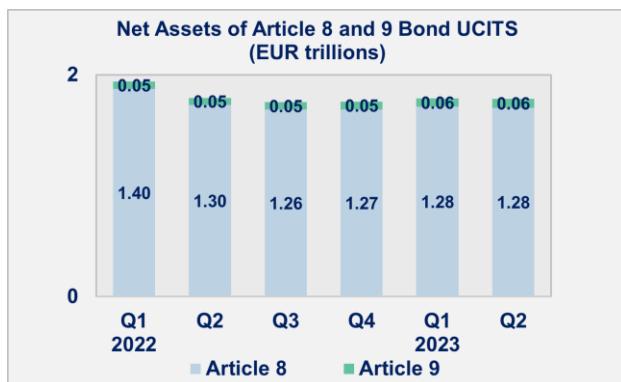
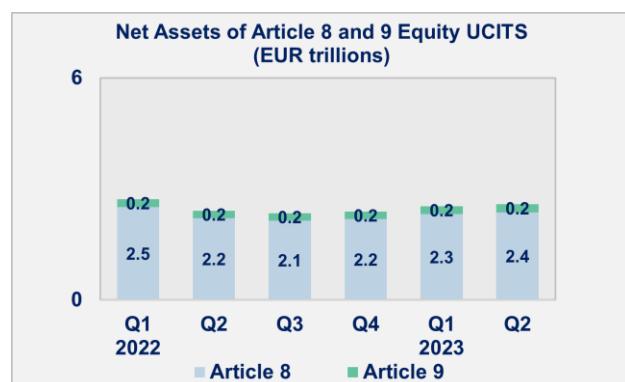
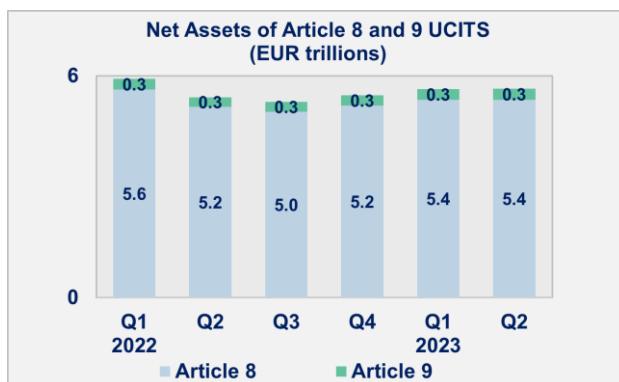


² These charts focus on the net sales of SFDR Article 8 and Article 9 UCITS, starting in Q2 2021, as the SFDR only came into effect on 10 March 2021.

Source: Morningstar Direct.

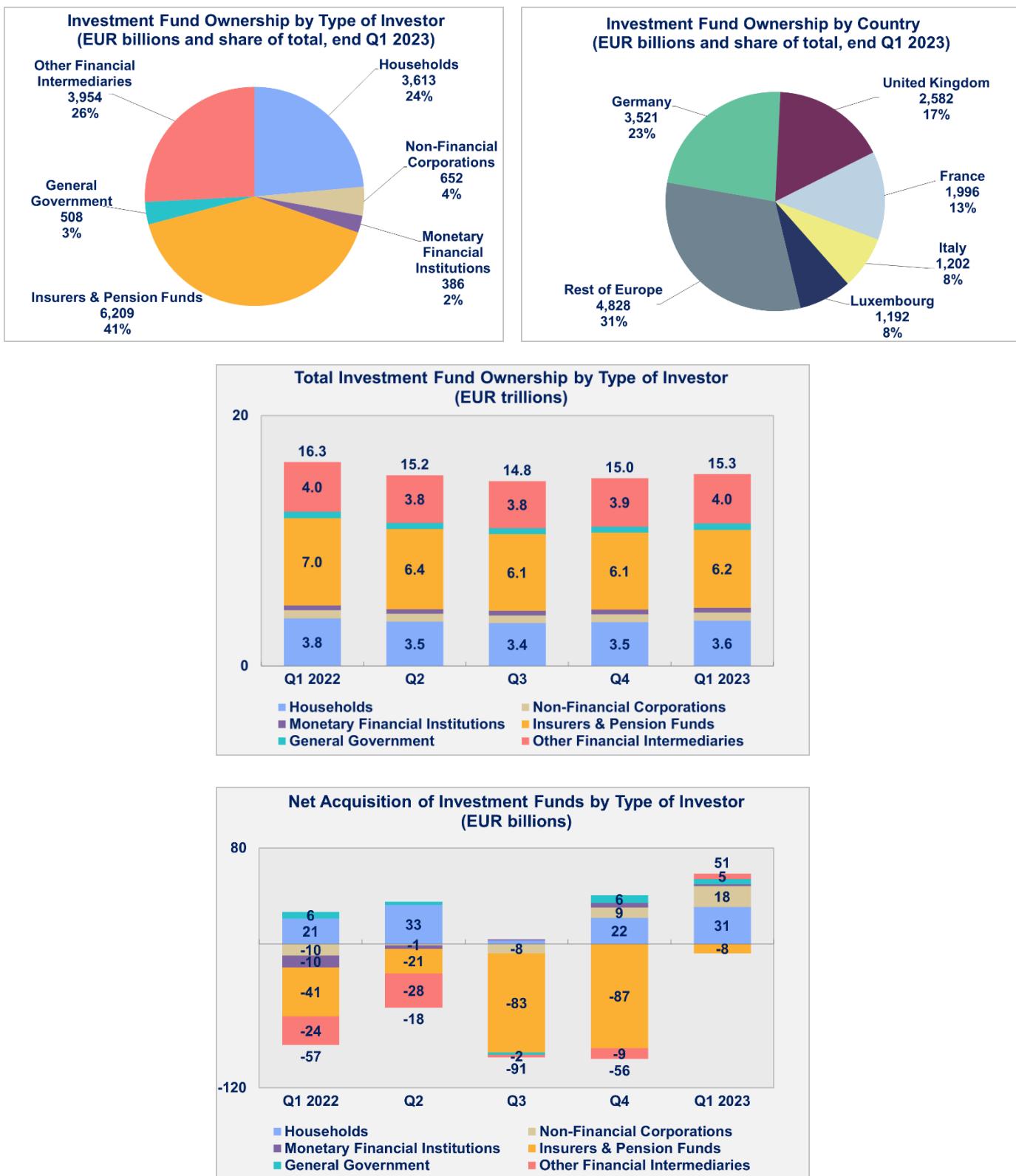
The European Investment Fund Industry

Net Assets of SFDR Article 8 and 9 UCITS³



³ These charts focus on the net assets of UCITS that are labelled as SFDR Article 8 and Article 9 UCITS.
Source: Morningstar Direct.

Ownership of Investment Funds in Europe⁴



⁴ 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 19.45 trillion at end Q1 2023) and the total net assets of funds on this page (EUR 15.3 trillion) provides an estimate of the amount of UCITS and AIFs sold and held outside of Europe.

Source: 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, SE, and the OECD for the UK.

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TOTAL NET SALES

Total Net Sales of UCITS

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Total Net Sales of AIFs

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Total Net Sales of UCITS and AIFs

[Table 4](#)

CUMULATIVE NET SALES, YEAR TO DATE

Net sales of UCITS, year to date

[Table 5](#)

Net sales of AIFs, year to date

[Table 6](#)

Net sales of UCITS and AIFs, year to date

[Table 7](#)

TOTAL NET ASSETS

Total Net Assets of UCITS

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Total Net Assets of AIFs

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Total Net Assets of UCITS and AIFs

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NUMBER OF FUNDS

Total Number of UCITS Funds

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Total Number of AIFs

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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, 2023 Q2**

Millions of euro

| | Net Assets at End 2023 Q2 | | | Net Sales in 2023 Q2 | | | Number of Funds at End 2023 Q2 | | |
|----------------|---------------------------|---------------------|--------------------|----------------------|---------------|----------------|--------------------------------|---------------|---------------|
| | TOTAL | UCITS | AIFs | TOTAL | UCITS | AIFs | TOTAL | UCITS | AIFs |
| Austria | 206,404.2 | 95,302.1 | 111,102.0 | 1,506.5 | 858.7 | 647.8 | 1,992 | 869 | 1,123 |
| Belgium | 194,368.0 | 192,180.9 | 2,187.1 | | | | 608 | 589 | 19 |
| Bulgaria | 1,300.8 | 1,162.4 | 138.4 | -4.9 | -4.9 | <0.1 | 129 | 122 | 7 |
| Croatia | 2,718.5 | 2,028.2 | 690.4 | 44.3 | 44.3 | | 144 | 106 | 38 |
| Cyprus | 8,357.0 | 481.0 | 7,876.0 | 227.0 | -7.0 | 234.0 | 457 | 31 | 426 |
| Czech Republic | 24,543.0 | 21,969.3 | 2,573.7 | 880.7 | 859.4 | 21.2 | 222 | 206 | 16 |
| Denmark | 266,143.2 | 163,774.3 | 102,368.9 | -2,985.9 | -769.2 | -2,216.8 | 915 | 559 | 356 |
| Finland | 141,564.3 | 123,004.7 | 18,559.7 | 1,307.9 | 1,509.2 | -201.3 | 481 | 377 | 104 |
| France | 2,220,196.0 | 886,927.0 | 1,333,269.0 | 6,897.0 | 4,575.0 | 2,322.0 | 10,853 | 3,095 | 7,758 |
| Germany | 2,574,598.5 | 469,773.9 | 2,104,824.6 | 7,423.4 | 610.1 | 6,813.3 | 7,694 | 2,797 | 4,897 |
| Greece | 16,013.4 | 10,765.4 | 5,248.1 | 559.8 | 559.8 | | 277 | 267 | 10 |
| Hungary | 30,553.1 | 1,319.8 | 29,233.3 | 2,528.4 | -45.9 | 2,574.3 | 574 | 34 | 540 |
| Ireland | 3,818,982.0 | 2,975,573.0 | 843,409.0 | 9,651.0 | 13,837.0 | -4,186.0 | 8,661 | 5,306 | 3,355 |
| Italy | 352,165.7 | 239,938.3 | 112,227.3 | 2,275.3 | 2,308.2 | -32.8 | 2,152 | 1,156 | 996 |
| Liechtenstein | 75,391.0 | 34,594.5 | 40,796.4 | 400.4 | -441.5 | 842.0 | 2,528 | 1,272 | 1,256 |
| Luxembourg | 5,197,746.0 | 4,232,005.0 | 965,741.0 | -26,447.0 | -35,775.0 | 9,328.0 | 14,223 | 10,078 | 4,145 |
| Malta | 19,274.5 | 2,817.5 | 16,457.0 | -180.9 | -26.9 | -153.9 | 536 | 113 | 423 |
| Netherlands | 806,655.6 | 79,126.3 | 727,529.3 | -7,338.5 | 374.2 | -7,712.7 | 1,616 | 101 | 1,515 |
| Norway | 158,644.4 | 148,101.2 | 10,543.2 | 698.8 | 186.0 | 512.7 | | | |
| Poland | 65,851.4 | 24,510.0 | 41,341.4 | 1,276.0 | 622.8 | 653.2 | 1,085 | 266 | 819 |
| Portugal | 30,563.5 | 17,305.7 | 13,257.7 | 30.4 | 45.3 | -14.9 | 409 | 161 | 248 |
| Romania | 8,358.9 | 3,138.0 | 5,221.0 | 42.9 | 37.4 | 5.5 | 128 | 92 | 36 |
| Slovakia | 9,251.1 | 6,261.8 | 2,989.3 | 131.8 | -16.1 | 148.0 | 95 | 65 | 30 |
| Slovenia | 4,939.4 | 4,410.7 | 528.7 | 62.3 | 62.3 | | 145 | 78 | 67 |
| Spain | 347,278.0 | 310,090.0 | 37,188.0 | 4,477.0 | 3,625.0 | 852.0 | 3,127 | 2,712 | 415 |
| Sweden | 531,969.4 | 506,062.0 | 25,907.4 | 3,152.8 | 2,970.9 | 181.9 | 716 | 589 | 127 |
| Switzerland | 826,005.9 | 644,219.4 | 181,786.5 | 6,693.3 | 6,279.7 | 413.6 | 1,231 | 1,044 | 187 |
| Turkey | 52,156.8 | 36,638.1 | 15,518.7 | 123.5 | -296.3 | 419.8 | 1,694 | 1,298 | 396 |
| United Kingdom | 1,840,237.6 | 1,345,638.7 | 494,598.9 | -5,138.7 | -2,636.3 | -2,502.4 | 3,357 | 2,276 | 1,081 |
| Europe | 19,832,231.5 | 12,579,119.4 | 7,253,112.0 | 8,294.8 | -653.8 | 8,948.6 | 66,049 | 35,659 | 30,390 |

Table 2

UCITS: Total Net Sales in 2023 Q2

Millions of euro

| | UCITS, Net Sales | | | | | | | |
|----------------|------------------|------------------|-----------------|------------------|----------------|--------------|-----------------|-----------------|
| | TOTAL | Equity | Bond | Multi-asset | Money Market | Guaranteed | ARIS | Other |
| Austria | 858.7 | 807.7 | 394.4 | -346.8 | | -0.4 | 14.1 | -10.3 |
| Belgium | | | | | | | | |
| Bulgaria | -4.9 | >-0.1 | -0.3 | -4.5 | | | >-0.1 | >-0.1 |
| Croatia | 44.3 | 15.3 | -58.0 | -8.5 | | | | 95.4 |
| Cyprus | -7.0 | | -3.0 | -4.0 | | | | |
| Czech Republic | 859.4 | -4.4 | 796.2 | 34.0 | 33.7 | >-0.1 | | |
| Denmark | -769.2 | -876.6 | 111.6 | 2.8 | | | | -6.9 |
| Finland | 1,509.2 | 335.1 | 1,077.8 | 70.7 | 29.2 | 2.0 | | -5.5 |
| France | 4,575.0 | -3,968.0 | 936.0 | -1,293.0 | 8,941.0 | -41.0 | | |
| Germany | 610.1 | 914.8 | -68.9 | -112.2 | -14.3 | 6.4 | -115.7 | >-0.1 |
| Greece | 559.8 | 103.8 | 332.8 | -71.2 | 67.0 | | | 127.4 |
| Hungary | -45.9 | 1.2 | -16.9 | -23.2 | <0.1 | | -7.0 | |
| Ireland | 13,837.0 | 13,264.0 | 16,108.0 | 701.0 | -13,659.0 | | | -2,577.0 |
| Italy | 2,308.2 | 764.0 | 7,217.8 | -4,178.9 | 10.6 | | -1,505.2 | |
| Liechtenstein | -441.5 | -105.5 | 241.7 | -256.0 | -364.4 | | -0.1 | 42.7 |
| Luxembourg | -35,775.0 | -20,137.0 | -3,716.0 | -14,385.0 | 6,547.0 | | | -4,084.0 |
| Malta | -26.9 | -7.8 | -15.1 | 9.0 | | | | -13.1 |
| Netherlands | 374.2 | -205.7 | 501.2 | -3.7 | | | | 82.4 |
| Norway | 186.0 | 43.2 | 265.8 | -103.1 | | | | -19.8 |
| Poland | 622.8 | -104.2 | 759.3 | -5.6 | | | 2.7 | -29.4 |
| Portugal | 45.3 | -17.8 | 87.4 | -148.2 | 59.8 | | | 64.1 |
| Romania | 37.4 | 7.9 | 14.7 | -2.4 | | | -0.7 | 17.9 |
| Slovakia | -16.1 | 73.1 | -13.2 | -76.0 | | | | |
| Slovenia | 62.3 | 60.9 | -0.5 | 2.0 | -0.2 | | | 0.2 |
| Spain | 3,625.0 | -2,455.0 | 6,304.0 | -1,793.0 | 1,212.0 | 342.0 | 15.0 | |
| Sweden | 2,970.9 | 3,394.7 | -95.1 | -325.8 | | | -5.1 | 2.2 |
| Switzerland | 6,279.7 | 1,009.8 | 2,453.0 | 594.4 | 2,222.5 | | | |
| Turkey | -296.3 | -229.1 | -198.5 | -224.6 | -434.4 | -1.8 | 945.7 | -153.6 |
| United Kingdom | -2,636.3 | -5,883.4 | 1,661.1 | 1,265.5 | 765.8 | | -1,091.0 | 645.7 |
| Europe | -653.8 | -13,199.0 | 35,077.1 | -20,686.3 | 5,416.4 | 307.1 | -1,747.4 | -5,821.8 |

Table 3

AIFs: Total Net Sales in 2023 Q2

Millions of euro

| | AIFs, Net Sales | | | | | | | | | |
|----------------|-----------------|------------------|----------------|------------------|----------------|--------------|---------------|----------------|-----------------|--|
| | TOTAL | Equity | Bond | Multi-asset | Money Market | Guaranteed | ARIS | Real Estate | Other | |
| Austria | 647.8 | 299.5 | 661.1 | 174.0 | | -6.5 | -81.9 | -387.3 | -11.2 | |
| Belgium | | | | | | | | | | |
| Bulgaria | <0.1 | <0.1 | | | | | | | | |
| Croatia | | | | | | | | | | |
| Cyprus | 234.0 | 8.0 | -3.0 | 28.0 | | | | 47.0 | 154.0 | |
| Czech Republic | 21.2 | | | | | | | 21.2 | | |
| Denmark | -2,216.8 | -1,546.8 | -398.1 | -156.6 | | | | -117.1 | 1.7 | |
| Finland | -201.3 | -107.2 | 18.3 | 2.7 | | | | -129.3 | 14.2 | |
| France | 2,322.0 | -1,293.0 | 3,638.0 | -640.0 | 1,570.0 | -953.0 | | | | |
| Germany | 6,813.3 | -1,210.5 | 1,653.8 | -11,833.2 | -205.1 | | -47.0 | 2,258.5 | 16,196.7 | |
| Greece | | | | | | | | | | |
| Hungary | 2,574.3 | -15.2 | 924.5 | -126.8 | 291.6 | 1,166.6 | 169.9 | 173.8 | -10.1 | |
| Ireland | -4,186.0 | -947.0 | -263.0 | -1,128.0 | 355.0 | | | 1,015.0 | -3,218.0 | |
| Italy | -32.8 | | | 0.6 | | | | | -33.4 | |
| Liechtenstein | 842.0 | 10.6 | 161.9 | 370.3 | | | >-0.1 | -0.8 | 300.0 | |
| Luxembourg | 9,328.0 | -800.0 | 492.0 | -364.0 | 931.0 | | | -100.0 | 9,169.0 | |
| Malta | -153.9 | 36.5 | -14.3 | -10.1 | | | | 7.4 | -173.3 | |
| Netherlands | -7,712.7 | -12,375.4 | 25.2 | 1,047.3 | | | | 274.6 | 3,315.7 | |
| Norway | 512.7 | 370.2 | 47.8 | -0.3 | | | | | 95.1 | |
| Poland | 653.2 | 5.4 | 354.5 | 306.2 | | <0.1 | 12.8 | | -25.7 | |
| Portugal | -14.9 | | -0.4 | -0.5 | | | | | -14.0 | |
| Romania | 5.5 | 2.6 | | >-0.1 | | | -0.3 | | 3.3 | |
| Slovakia | 148.0 | | | 21.0 | | | | 126.9 | | |
| Slovenia | | | | | | | | | | |
| Spain | 852.0 | 26.0 | 596.0 | -17.0 | | 247.0 | | | | |
| Sweden | 181.9 | -103.4 | 51.0 | 306.9 | | | -11.6 | | -61.0 | |
| Switzerland | 413.6 | | | | | | | 455.2 | -41.6 | |
| Turkey | 419.8 | | | | | | | 136.4 | 283.4 | |
| United Kingdom | -2,502.4 | -1,947.2 | 112.2 | -743.3 | 3.1 | | -236.6 | -457.0 | 766.4 | |
| Europe | 8,948.6 | -19,587.1 | 8,057.5 | -12,762.8 | 2,945.7 | 454.2 | -194.7 | 3,324.5 | 26,711.3 | |

Table 4
UCITS & AIFs: Total Net Sales in 2023 Q2

Millions of euro

| UCITS & AIFs, Net Sales | | | | | | | | | | |
|-------------------------|----------------|------------------|-----------------|------------------|----------------|--------------|-----------------|----------------|-----------------|-------|
| | TOTAL | Equity | Bond | Multi-asset | Money Market | Guaranteed | ARIS | Real Estate | Other | |
| Austria | 1,506.5 | 1,107.2 | 1,055.5 | -172.8 | | -6.8 | -67.8 | -387.3 | -21.5 | |
| Belgium | | | | | | | | | | |
| Bulgaria | -4.9 | >-0.1 | -0.3 | -4.5 | | | >-0.1 | | | >-0.1 |
| Croatia | 44.3 | 15.3 | -58.0 | -8.5 | | | | | | 95.4 |
| Cyprus | 227.0 | 8.0 | -6.0 | 24.0 | | | | 47.0 | 154.0 | |
| Czech Republic | 880.7 | -4.4 | 796.2 | 34.0 | 33.7 | >-0.1 | | 21.2 | | |
| Denmark | -2,985.9 | -2,423.4 | -286.4 | -153.8 | | | | -117.1 | -5.2 | |
| Finland | 1,307.9 | 227.9 | 1,096.1 | 73.3 | 29.2 | 2.0 | | -129.3 | 8.7 | |
| France | 6,897.0 | -5,261.0 | 4,574.0 | -1,933.0 | 10,511.0 | -994.0 | | | | |
| Germany | 7,423.4 | -295.7 | 1,584.9 | -11,945.4 | -219.4 | 6.4 | -162.6 | 2,258.5 | 16,196.7 | |
| Greece | 559.8 | 103.8 | 332.8 | -71.2 | 67.0 | | | | | 127.4 |
| Hungary | 2,528.4 | -14.1 | 907.6 | -150.0 | 291.7 | 1,166.6 | 162.9 | 173.8 | -10.1 | |
| Ireland | 9,651.0 | 12,317.0 | 15,845.0 | -427.0 | -13,304.0 | | | 1,015.0 | -5,795.0 | |
| Italy | 2,275.3 | 764.0 | 7,217.8 | -4,178.3 | 10.6 | | -1,505.2 | | -33.4 | |
| Liechtenstein | 400.4 | -94.8 | 403.5 | 114.4 | -364.4 | | -0.1 | -0.8 | 342.7 | |
| Luxembourg | -26,447.0 | -20,937.0 | -3,224.0 | -14,749.0 | 7,478.0 | | | -100.0 | 5,085.0 | |
| Malta | -180.9 | 28.7 | -29.5 | -1.1 | | | | 7.4 | -186.3 | |
| Netherlands | -7,338.5 | -12,581.1 | 526.5 | 1,043.5 | | | | 274.6 | 3,398.1 | |
| Norway | 698.8 | 413.4 | 313.5 | -103.4 | | | | | 75.3 | |
| Poland | 1,276.0 | -98.8 | 1,113.8 | 300.6 | | <0.1 | 15.6 | | -55.1 | |
| Portugal | 30.4 | -17.8 | 87.0 | -148.7 | 59.8 | | | | 50.1 | |
| Romania | 42.9 | 10.5 | 14.7 | -2.4 | | | -1.0 | | 21.2 | |
| Slovakia | 131.8 | 73.1 | -13.2 | -55.0 | | | | 126.9 | | |
| Slovenia | 62.3 | 60.9 | -0.5 | 2.0 | -0.2 | | | | 0.2 | |
| Spain | 4,477.0 | -2,429.0 | 6,900.0 | -1,810.0 | 1,212.0 | 589.0 | 15.0 | | | |
| Sweden | 3,152.8 | 3,291.4 | -44.2 | -18.9 | | | -16.8 | | -58.8 | |
| Switzerland | 6,693.3 | 1,009.8 | 2,453.0 | 594.4 | 2,222.5 | | | 455.2 | -41.6 | |
| Turkey | 123.5 | -229.1 | -198.5 | -224.6 | -434.4 | -1.8 | 945.7 | 136.4 | 129.9 | |
| United Kingdom | -5,138.7 | -7,830.7 | 1,773.3 | 522.2 | 769.0 | | -1,327.6 | -457.0 | 1,412.1 | |
| Europe | 8,294.8 | -32,786.1 | 43,134.6 | -33,449.1 | 8,362.1 | 761.3 | -1,942.1 | 3,324.5 | 20,889.5 | |

Table 5

UCITS: Net Sales in 2023 (YTD)

Millions of euro

| | UCITS, Net Sales YTD | | | | | | | | |
|----------------|----------------------|----------------|-----------------|------------------|-----------------|--------------|----------------|-------|-----------------|
| | TOTAL | Equity | Bond | Multi-asset | Money Market | Guaranteed | ARIS | Other | |
| Austria | 1,528.1 | 1,199.6 | 759.2 | -491.6 | | | -1.2 | 64.5 | -2.4 |
| Belgium | | | | | | | | | |
| Bulgaria | -14.3 | <0.1 | -5.0 | -10.3 | | | | >-0.1 | 1.0 |
| Croatia | -140.8 | 23.2 | -271.5 | -17.3 | | | | | 124.8 |
| Cyprus | -2.0 | 11.0 | -6.0 | -7.0 | | | | | |
| Czech Republic | 1,848.7 | 7.0 | 1,867.4 | -108.5 | 82.9 | | >-0.1 | | |
| Denmark | 844.3 | 992.5 | -81.0 | -55.6 | | | | | -11.6 |
| Finland | 1,960.0 | -195.6 | 1,915.9 | 173.1 | 76.5 | 1.8 | | | -11.8 |
| France | 13,679.0 | -11,429.0 | 749.0 | -3,849.0 | 28,273.0 | -65.0 | | | |
| Germany | 5,399.8 | 5,670.5 | 574.5 | -750.3 | -58.7 | 4.7 | -155.9 | 114.8 | |
| Greece | 1,611.6 | 35.3 | 1,486.3 | -182.4 | 145.9 | | | | 126.5 |
| Hungary | -77.8 | -7.7 | -17.2 | -36.4 | -0.3 | | | -16.3 | |
| Ireland | 25,976.0 | 32,345.0 | 37,112.0 | 260.0 | -41,720.0 | | | | -2,021.0 |
| Italy | 3,061.4 | 902.1 | 12,171.2 | -6,720.1 | 130.4 | | -3,422.3 | | |
| Liechtenstein | -772.4 | -147.7 | -1.9 | -345.2 | -411.8 | | >-0.1 | 134.2 | |
| Luxembourg | -21,117.0 | -14,846.0 | -305.0 | -22,040.0 | 26,250.0 | | | | -10,176.0 |
| Malta | -51.3 | -5.6 | -32.3 | 2.9 | | | | | -16.3 |
| Netherlands | 577.8 | -356.1 | 835.4 | -9.5 | | | | | 108.0 |
| Norway | 1,093.8 | 313.5 | 1,063.7 | -247.1 | | | | | -36.4 |
| Poland | 822.5 | -130.7 | 1,025.7 | -26.7 | | | 4.3 | | -50.1 |
| Portugal | 263.1 | -20.1 | 323.8 | -232.9 | 92.2 | | | | 100.2 |
| Romania | -5.8 | 7.8 | 8.3 | -17.4 | | | -1.2 | | -3.2 |
| Slovakia | -41.0 | 147.2 | -56.8 | -131.4 | | | | | |
| Slovenia | 136.9 | 96.3 | 36.3 | 5.3 | -1.3 | | | | 0.3 |
| Spain | 10,501.0 | -4,567.0 | 15,675.0 | -2,871.0 | 1,850.0 | 1,017.0 | -603.0 | | |
| Sweden | 6,864.7 | 6,957.5 | 599.1 | -692.5 | | | -1.9 | 2.6 | |
| Switzerland | 24,571.6 | 10,316.2 | 7,182.5 | 1,956.6 | 5,116.3 | | | | |
| Turkey | 7,116.2 | -720.0 | -281.7 | -481.1 | -744.4 | -2.2 | 7,626.0 | | 1,719.5 |
| United Kingdom | -10,148.2 | -17,362.5 | 3,969.6 | 3,623.3 | -224.3 | | -1,709.0 | | 1,554.7 |
| Europe | 75,485.8 | 9,236.8 | 86,296.5 | -33,301.9 | 18,856.5 | 955.0 | 1,785.1 | | -8,342.1 |

Table 6

AIFs: Net Sales in 2023 (YTD)

Millions of euro

| | AIFs, Net Sales YTD | | | | | | | | | |
|----------------|---------------------|------------------|------------------|-----------------|--------------|--------------|-----------------|----------------|-----------------|----------|
| | TOTAL | Equity | Bond | Multi-asset | Money Market | Guaranteed | ARIS | Real Estate | Other | |
| Austria | 140.8 | 233.9 | 1,391.7 | -89.9 | | | -12.9 | -585.7 | -782.3 | -14.1 |
| Belgium | | | | | | | | | | |
| Bulgaria | <0.1 | <0.1 | | | | | | | | |
| Croatia | | | | | | | | | | |
| Cyprus | 528.0 | 3.0 | -4.0 | 42.0 | | | | | 46.0 | 441.0 |
| Czech Republic | 28.6 | | | | | | | | 28.6 | |
| Denmark | -26,961.2 | -1,134.2 | -25,496.6 | -138.1 | | | | | -211.0 | 18.6 |
| Finland | -71.0 | -87.6 | 14.2 | 10.2 | | | | | -93.4 | 85.7 |
| France | -4,118.0 | -5,196.0 | 2,732.0 | -1,203.0 | 663.0 | -1,114.0 | | | | |
| Germany | 18,456.2 | -2,510.4 | 1,654.6 | -7,768.5 | -643.1 | | | -276.0 | 4,566.0 | 23,433.6 |
| Greece | | | | | | | | | | |
| Hungary | 4,118.6 | -40.0 | 2,349.6 | -142.0 | 339.8 | 1,242.2 | 177.0 | 201.0 | | -9.0 |
| Ireland | -8,144.0 | -49.0 | 1,861.0 | -5,161.0 | -198.0 | | | 997.0 | | -5,594.0 |
| Italy | -68.0 | | | 7.2 | | | | | | -75.1 |
| Liechtenstein | 1,169.1 | 43.4 | 180.8 | 429.8 | | | -0.9 | -3.7 | | 519.7 |
| Luxembourg | 2,389.0 | -1,887.0 | 519.0 | 1,187.0 | 358.0 | | | -1,617.0 | | 3,829.0 |
| Malta | -130.9 | 43.2 | -20.3 | -9.5 | | | | 4.4 | | -148.7 |
| Netherlands | -7,558.4 | -14,141.7 | -5,807.8 | 4,312.5 | | | | 724.3 | | 7,354.4 |
| Norway | 768.1 | 525.0 | 88.2 | 117.2 | | | | | | 37.6 |
| Poland | 1,070.3 | 23.2 | 510.9 | 593.0 | | <0.1 | 13.8 | -0.2 | | -70.4 |
| Portugal | -23.3 | | -0.8 | -0.2 | | | | | | -22.3 |
| Romania | 3.9 | 6.2 | | >-0.1 | | | <0.1 | | | -2.3 |
| Slovakia | 165.0 | | | -25.3 | | | | 190.3 | | |
| Slovenia | | | | | | | | | | |
| Spain | 3,491.0 | 44.0 | 2,703.0 | -17.0 | | 735.0 | | | | 26.0 |
| Sweden | -39.4 | -89.2 | 93.9 | 297.6 | | | -10.5 | | | -331.2 |
| Switzerland | 2,593.6 | | | | | | | | 328.5 | 2,265.1 |
| Turkey | 526.8 | | | | | | | 150.0 | | 376.8 |
| United Kingdom | -3,048.3 | -2,572.7 | 416.1 | -1,207.9 | 8.6 | | -746.3 | -785.0 | | 1,838.9 |
| Europe | -14,713.5 | -26,786.0 | -16,814.5 | -8,766.1 | 528.3 | 850.4 | -1,428.4 | 3,743.5 | 33,959.3 | |

Table 7
UCITS & AIFs: Net Sales in 2023 (YTD)

Millions of euro

| UCITS & AIFs, Net Sales YTD | | | | | | | | | | |
|-----------------------------|-----------------|------------------|-----------------|------------------|-----------------|----------------|--------------|----------------|-----------------|------------|
| | TOTAL | Equity | Bond | Multi-asset | Money Market | Guaranteed | ARIS | Real Estate | Other | |
| Austria | 1,668.9 | 1,433.6 | 2,150.9 | -581.4 | | -14.1 | -521.2 | -782.3 | -16.5 | |
| Belgium | | | | | | | | | | |
| Bulgaria | -14.3 | <0.1 | -5.0 | -10.3 | | | | | | 1.0 |
| Croatia | -140.8 | 23.2 | -271.5 | -17.3 | | | | | | 124.8 |
| Cyprus | 526.0 | 14.0 | -10.0 | 35.0 | | | | | | 46.0 441.0 |
| Czech Republic | 1,877.3 | 7.0 | 1,867.4 | -108.5 | 82.9 | >-0.1 | | 28.6 | | |
| Denmark | -26,117.0 | -141.8 | -25,577.6 | -193.7 | | | | -211.0 | 7.0 | |
| Finland | 1,889.0 | -283.2 | 1,930.1 | 183.2 | 76.5 | 1.8 | | -93.4 | 73.9 | |
| France | 9,561.0 | -16,625.0 | 3,481.0 | -5,052.0 | 28,936.0 | -1,179.0 | | | | |
| Germany | 23,856.0 | 3,160.1 | 2,229.2 | -8,518.8 | -701.8 | 4.7 | -431.9 | 4,566.0 | 23,548.5 | |
| Greece | 1,611.6 | 35.3 | 1,486.3 | -182.4 | 145.9 | | | | | 126.5 |
| Hungary | 4,040.8 | -47.7 | 2,332.4 | -178.4 | 339.5 | 1,242.2 | 160.7 | 201.0 | -9.0 | |
| Ireland | 17,832.0 | 32,296.0 | 38,973.0 | -4,901.0 | -41,918.0 | | | 997.0 | -7,615.0 | |
| Italy | 2,993.4 | 902.1 | 12,171.2 | -6,712.9 | 130.4 | | -3,422.3 | | -75.1 | |
| Liechtenstein | 396.6 | -104.3 | 178.9 | 84.6 | -411.8 | | -0.9 | -3.7 | 653.9 | |
| Luxembourg | -18,728.0 | -16,733.0 | 214.0 | -20,853.0 | 26,608.0 | | | -1,617.0 | -6,347.0 | |
| Malta | -182.1 | 37.7 | -52.7 | -6.6 | | | | 4.4 | -164.9 | |
| Netherlands | -6,980.5 | -14,497.9 | -4,972.3 | 4,303.0 | | | | 724.3 | 7,462.4 | |
| Norway | 1,861.8 | 838.6 | 1,151.9 | -129.9 | | | | | 1.2 | |
| Poland | 1,892.8 | -107.5 | 1,536.6 | 566.3 | | <0.1 | 18.1 | -0.2 | -120.5 | |
| Portugal | 239.8 | -20.1 | 322.9 | -233.0 | 92.2 | | | | 77.9 | |
| Romania | -1.9 | 14.0 | 8.3 | -17.5 | | | -1.1 | | -5.5 | |
| Slovakia | 124.0 | 147.2 | -56.8 | -156.7 | | | | 190.3 | | |
| Slovenia | 136.9 | 96.3 | 36.3 | 5.3 | -1.3 | | | | 0.3 | |
| Spain | 13,992.0 | -4,523.0 | 18,378.0 | -2,888.0 | 1,850.0 | 1,752.0 | -603.0 | | 26.0 | |
| Sweden | 6,825.3 | 6,868.2 | 693.1 | -395.0 | | | -12.4 | | -328.7 | |
| Switzerland | 27,165.2 | 10,316.2 | 7,182.5 | 1,956.6 | 5,116.3 | | | | 328.5 2,265.1 | |
| Turkey | 7,642.9 | -720.0 | -281.7 | -481.1 | -744.4 | -2.2 | 7,626.0 | 150.0 | 2,096.3 | |
| United Kingdom | -13,196.5 | -19,935.2 | 4,385.7 | 2,415.4 | -215.7 | | -2,455.2 | -785.0 | 3,393.6 | |
| Europe | 60,772.3 | -17,549.2 | 69,482.0 | -42,068.0 | 19,384.7 | 1,805.4 | 356.7 | 3,743.5 | 25,617.2 | |

Table 8

UCITS: Total Net Assets at End 2023 Q2

Millions of euro

| | UCITS, Net Assets | | | | | | | | |
|----------------|---------------------|--------------------|--------------------|--------------------|--------------------|-----------------|-----------------|------------------|-----------|
| | TOTAL | Equity | Bond | Multi-asset | Money Market | Guaranteed | ARIS | Other | |
| Austria | 95,302.1 | 26,507.4 | 31,490.9 | 35,704.2 | | | | 1,428.5 | 171.2 |
| Belgium | 192,180.9 | 65,560.5 | 11,840.7 | 103,881.8 | 8,138.4 | 2,403.9 | | | 355.6 |
| Bulgaria | 1,162.4 | 191.7 | 27.1 | 920.7 | | | | 2.4 | 20.6 |
| Croatia | 2,028.2 | 324.6 | 855.5 | 282.6 | | | | | 565.5 |
| Cyprus | 481.0 | 350.0 | 87.0 | 44.0 | | | | | |
| Czech Republic | 21,969.3 | 4,504.0 | 9,723.4 | 7,473.0 | 239.6 | 29.4 | | | |
| Denmark | 163,774.3 | 71,858.0 | 57,557.9 | 32,849.1 | | | | | 1,509.4 |
| Finland | 123,004.7 | 54,079.2 | 43,218.1 | 25,209.2 | 259.0 | 96.8 | | | 142.3 |
| France | 886,927.0 | 232,255.0 | 125,649.0 | 140,196.0 | 381,229.0 | 7,598.0 | | | |
| Germany | 469,773.9 | 276,555.6 | 54,417.6 | 127,183.3 | 2,574.9 | 210.8 | 2,424.0 | | 6,407.8 |
| Greece | 10,765.4 | 2,292.0 | 4,074.0 | 3,465.9 | 546.1 | | | | 387.4 |
| Hungary | 1,319.8 | 356.3 | 311.6 | 378.7 | 34.4 | | | 238.9 | |
| Ireland | 2,975,573.0 | 1,346,408.0 | 788,498.0 | 126,000.0 | 651,441.0 | | | | 63,226.0 |
| Italy | 239,938.3 | 33,453.0 | 54,353.5 | 124,654.4 | 3,293.1 | | 24,184.4 | | |
| Liechtenstein | 34,594.5 | 13,353.9 | 8,019.8 | 7,353.1 | 2,606.3 | | 13.7 | | 3,247.7 |
| Luxembourg | 4,232,005.0 | 1,706,533.0 | 1,122,062.0 | 803,793.0 | 439,960.0 | | | | 159,657.0 |
| Malta | 2,817.5 | 481.9 | 1,184.5 | 377.0 | | | | | 774.1 |
| Netherlands | 79,126.3 | 55,793.7 | 19,539.7 | 327.6 | | | | | 3,465.4 |
| Norway | 148,101.2 | 89,807.2 | 52,170.5 | 5,854.0 | | | | | 269.6 |
| Poland | 24,510.0 | 5,822.7 | 14,678.1 | 3,806.9 | | | 20.9 | | 181.5 |
| Portugal | 17,305.7 | 3,613.5 | 3,604.9 | 8,602.7 | 515.8 | | | | 968.9 |
| Romania | 3,138.0 | 408.3 | 1,702.2 | 382.5 | | | 17.0 | | 627.9 |
| Slovakia | 6,261.8 | 1,713.6 | 1,027.2 | 3,521.1 | | | | | |
| Slovenia | 4,410.7 | 2,970.6 | 291.0 | 1,069.4 | 76.3 | | | | 3.4 |
| Spain | 310,090.0 | 120,665.0 | 108,802.0 | 64,433.0 | 7,145.0 | 2,634.0 | 6,411.0 | | |
| Sweden | 506,062.0 | 354,380.4 | 60,570.1 | 90,689.9 | | | 195.0 | | 226.6 |
| Switzerland | 644,219.4 | 303,618.8 | 212,460.4 | 94,218.0 | 33,922.2 | | | | |
| Turkey | 36,638.1 | 1,905.9 | 2,070.2 | 1,113.5 | 3,342.8 | 9.8 | 22,827.9 | | 5,368.1 |
| United Kingdom | 1,345,638.7 | 832,405.5 | 203,419.8 | 211,635.1 | 23,883.2 | | 25,356.8 | | 48,938.3 |
| Europe | 12,579,119.4 | 5,608,169.0 | 2,993,706.4 | 2,025,419.5 | 1,559,207.0 | 12,982.8 | 83,120.5 | 296,514.2 | |

Table 9

AIFs: Total Net Assets at End 2023 Q2

Millions of euro

| | AIFs, Net Assets | | | | | | | | | |
|----------------|--------------------|------------------|------------------|--------------------|-----------------|-----------------|-----------------|--------------------|--------------------|---------|
| | TOTAL | Equity | Bond | Multi-asset | Money Market | Guaranteed | ARIS | Real Estate | Other | |
| Austria | 111,102.0 | 13,744.6 | 28,629.8 | 56,713.5 | | 156.0 | 1,387.5 | 10,332.7 | | 137.8 |
| Belgium | 2,187.1 | 426.6 | 4.4 | 1,330.6 | | | | | | 425.5 |
| Bulgaria | 138.4 | 103.5 | | 35.0 | | | | | | |
| Croatia | 690.4 | | | | | | | | | 690.4 |
| Cyprus | 7,876.0 | 2,743.0 | 79.0 | 962.0 | | | | 595.0 | 3,497.0 | |
| Czech Republic | 2,573.7 | | | | | | | 2,573.7 | | |
| Denmark | 102,368.9 | 49,517.5 | 23,082.7 | 19,851.4 | | | 816.4 | 2,114.0 | 6,986.9 | |
| Finland | 18,559.7 | 1,966.7 | 624.5 | 4,977.1 | | | | 8,819.7 | 2,171.6 | |
| France | 1,333,269.0 | 123,596.0 | 151,073.0 | 163,149.0 | 12,193.0 | 5,040.0 | | 230,636.0 | 647,582.0 | |
| Germany | 2,104,824.6 | 129,158.0 | 392,878.6 | 1,003,472.4 | 4,883.9 | | 7,069.1 | 293,480.1 | 273,882.4 | |
| Greece | 5,248.1 | | | | | | | 5,218.1 | 30.0 | |
| Hungary | 29,233.3 | 1,884.2 | 9,793.5 | 4,277.3 | 1,290.2 | 1,938.7 | 2,796.3 | 6,513.8 | 739.4 | |
| Ireland | 843,409.0 | 66,625.0 | 66,466.0 | 124,597.0 | 3,326.0 | | | 23,198.0 | 559,197.0 | |
| Italy | 112,227.3 | | | 7.2 | | | | 79,632.0 | 32,588.1 | |
| Liechtenstein | 40,796.4 | 1,915.5 | 3,176.5 | 18,857.1 | | | 209.9 | 331.2 | 16,306.2 | |
| Luxembourg | 965,741.0 | 73,240.0 | 91,150.0 | 203,616.0 | 21,497.0 | | | 135,748.0 | 440,490.0 | |
| Malta | 16,457.0 | 2,620.7 | 1,241.9 | 493.0 | | | | 1,038.3 | 11,063.1 | |
| Netherlands | 727,529.3 | 192,202.5 | 85,073.5 | 59,238.5 | | | | 117,969.2 | 273,045.7 | |
| Norway | 10,543.2 | 5,920.5 | 1,526.1 | 2,089.9 | | | | | 1,006.8 | |
| Poland | 41,341.4 | 1,696.2 | 6,666.3 | 7,216.8 | | 9.1 | 1,144.6 | 100.1 | 24,508.3 | |
| Portugal | 13,257.7 | | 25.9 | 33.2 | | | 1.3 | 12,463.1 | 734.3 | |
| Romania | 5,221.0 | 4,922.9 | | 35.6 | | | 97.1 | | | 165.3 |
| Slovakia | 2,989.3 | <0.1 | | 556.6 | | | | 2,432.6 | | |
| Slovenia | 528.7 | | | | | | | 111.1 | 417.6 | |
| Spain | 37,188.0 | 1,491.0 | 11,568.0 | 9,371.0 | | 10,618.0 | 5.0 | 313.0 | 3,822.0 | |
| Sweden | 25,907.4 | 10,818.9 | 1,212.7 | 10,830.0 | | | 742.2 | | | 2,303.7 |
| Switzerland | 181,786.5 | | | | | | | 48,275.3 | 133,511.2 | |
| Turkey | 15,518.7 | | | | | | | 12,799.4 | 2,719.3 | |
| United Kingdom | 494,598.9 | 80,234.2 | 18,433.1 | 102,592.2 | 159.6 | | 7,034.2 | 11,728.3 | 274,417.4 | |
| Europe | 7,253,112.0 | 764,827.5 | 892,705.4 | 1,794,302.7 | 43,349.7 | 17,761.8 | 21,303.5 | 1,006,422.6 | 2,712,438.8 | |

Table 10

UCITS & AIFs: Total Net Assets at End 2023 Q2

Millions of euro

| | UCITS & AIFs, Net Assets | | | | | | | | | |
|----------------|--------------------------|--------------------|--------------------|--------------------|--------------------|-----------------|------------------|--------------------|--------------------|-----------|
| | TOTAL | Equity | Bond | Multi-asset | Money Market | Guaranteed | ARIS | Real Estate | Other | |
| Austria | 206,404.2 | 40,252.0 | 60,120.6 | 92,417.7 | | 156.0 | 2,816.0 | 10,332.7 | | 309.0 |
| Belgium | 194,368.0 | 65,987.1 | 11,845.0 | 105,212.5 | 8,138.4 | 2,403.9 | | | | 781.1 |
| Bulgaria | 1,300.8 | 295.2 | 27.1 | 955.7 | | | | 2.4 | | 20.6 |
| Croatia | 2,718.5 | 324.6 | 855.5 | 282.6 | | | | | | 1,255.9 |
| Cyprus | 8,357.0 | 3,093.0 | 166.0 | 1,006.0 | | | | 595.0 | | 3,497.0 |
| Czech Republic | 24,543.0 | 4,504.0 | 9,723.4 | 7,473.0 | 239.6 | 29.4 | | 2,573.7 | | |
| Denmark | 266,143.2 | 121,375.5 | 80,640.5 | 52,700.5 | | | 816.4 | 2,114.0 | | 8,496.3 |
| Finland | 141,564.3 | 56,045.9 | 43,842.7 | 30,186.3 | 259.0 | 96.8 | | 8,819.7 | | 2,313.9 |
| France | 2,220,196.0 | 355,851.0 | 276,722.0 | 303,345.0 | 393,422.0 | 12,638.0 | | 230,636.0 | | 647,582.0 |
| Germany | 2,574,598.5 | 405,713.6 | 447,296.1 | 1,130,655.7 | 7,458.8 | 210.8 | 9,493.1 | 293,480.1 | | 280,290.2 |
| Greece | 16,013.4 | 2,292.0 | 4,074.0 | 3,465.9 | 546.1 | | | 5,218.1 | | 417.4 |
| Hungary | 30,553.1 | 2,240.5 | 10,105.0 | 4,656.0 | 1,324.6 | 1,938.7 | 3,035.1 | 6,513.8 | | 739.4 |
| Ireland | 3,818,982.0 | 1,413,033.0 | 854,964.0 | 250,597.0 | 654,767.0 | | | 23,198.0 | | 622,423.0 |
| Italy | 352,165.7 | 33,453.0 | 54,353.5 | 124,661.6 | 3,293.1 | | 24,184.4 | 79,632.0 | | 32,588.1 |
| Liechtenstein | 75,391.0 | 15,269.4 | 11,196.3 | 26,210.2 | 2,606.3 | | 223.6 | 331.2 | | 19,554.0 |
| Luxembourg | 5,197,746.0 | 1,779,773.0 | 1,213,212.0 | 1,007,409.0 | 461,457.0 | | | 135,748.0 | | 600,147.0 |
| Malta | 19,274.5 | 3,102.6 | 2,426.4 | 870.1 | | | | | 1,038.3 | 11,837.2 |
| Netherlands | 806,655.6 | 247,996.1 | 104,613.2 | 59,566.1 | | | | | 117,969.2 | 276,511.1 |
| Norway | 158,644.3 | 95,727.6 | 53,696.5 | 7,943.9 | | | | | | 1,276.3 |
| Poland | 65,851.4 | 7,518.9 | 21,344.4 | 11,023.7 | | 9.1 | 1,165.5 | 100.1 | | 24,689.8 |
| Portugal | 30,563.5 | 3,613.5 | 3,630.9 | 8,635.9 | 515.8 | | 1.3 | 12,463.1 | | 1,703.1 |
| Romania | 8,358.9 | 5,331.3 | 1,702.2 | 418.1 | | | 114.2 | | | 793.2 |
| Slovakia | 9,251.1 | 1,713.6 | 1,027.2 | 4,077.7 | | | | | 2,432.6 | |
| Slovenia | 4,939.4 | 2,970.6 | 291.0 | 1,069.4 | 76.3 | | | 111.1 | | 421.0 |
| Spain | 347,278.0 | 122,156.0 | 120,370.0 | 73,804.0 | 7,145.0 | 13,252.0 | 6,416.0 | 313.0 | | 3,822.0 |
| Sweden | 531,969.4 | 365,199.3 | 61,782.8 | 101,519.9 | | | 937.2 | | | 2,530.3 |
| Switzerland | 826,005.9 | 303,618.8 | 212,460.4 | 94,218.0 | 33,922.2 | | | 48,275.3 | | 133,511.2 |
| Turkey | 52,156.8 | 1,905.9 | 2,070.2 | 1,113.5 | 3,342.8 | 9.8 | 22,827.9 | 12,799.4 | | 8,087.4 |
| United Kingdom | 1,840,237.6 | 912,639.6 | 221,852.9 | 314,227.4 | 24,042.8 | | 32,391.0 | 11,728.3 | | 323,355.7 |
| Europe | 19,832,231.4 | 6,372,996.6 | 3,886,411.7 | 3,819,722.1 | 1,602,556.8 | 30,744.5 | 104,424.0 | 1,006,422.6 | 3,008,953.1 | |

Table 11

Total Number of UCITS Funds at End 2023 Q2

| | UCITS, Number of Funds | | | | | | | |
|----------------|------------------------|---------------|--------------|--------------|--------------|------------|--------------|--------------|
| | TOTAL | Equity | Bond | Multi-asset | Money Market | Guaranteed | ARIS | Other |
| Austria | 869 | 251 | 274 | 323 | | | 17 | 4 |
| Belgium | 589 | 212 | 50 | 230 | 8 | 84 | | 5 |
| Bulgaria | 122 | 43 | 5 | 67 | | | 1 | 6 |
| Croatia | 106 | 22 | 24 | 11 | | | | 49 |
| Cyprus | 31 | 6 | 8 | 17 | | | | |
| Czech Republic | 206 | 54 | 53 | 94 | 1 | 4 | | |
| Denmark | 559 | 267 | 176 | 109 | 1 | | | 6 |
| Finland | 377 | 184 | 101 | 87 | 2 | 2 | | 1 |
| France | 3,095 | 1,121 | 569 | 1,245 | 79 | 81 | | |
| Germany | 2,797 | 1,143 | 461 | 1,028 | 8 | 1 | 27 | 129 |
| Greece | 267 | 90 | 98 | 59 | 12 | | | 8 |
| Hungary | 34 | 13 | 4 | 8 | 1 | | | 8 |
| Ireland | 5,306 | 2,790 | 1,248 | 785 | 114 | | | 369 |
| Italy | 1,156 | 109 | 249 | 662 | 3 | | 133 | |
| Liechtenstein | 1,272 | 466 | 313 | 189 | 34 | | 1 | 269 |
| Luxembourg | 10,078 | 3,842 | 2,738 | 2,496 | 163 | | | 839 |
| Malta | 113 | 24 | 22 | 19 | | | | 48 |
| Netherlands | 101 | 59 | 27 | 7 | | | | 8 |
| Norway | | | | | | | | |
| Poland | 266 | 102 | 97 | 57 | | | 6 | 4 |
| Portugal | 161 | 37 | 39 | 76 | 3 | | | 6 |
| Romania | 92 | 24 | 23 | 29 | | | 4 | 12 |
| Slovakia | 65 | 11 | 15 | 39 | | | | |
| Slovenia | 78 | 53 | 8 | 14 | 2 | | | 1 |
| Spain | 2,712 | 1,277 | 665 | 628 | 11 | 23 | 108 | |
| Sweden | 589 | 336 | 102 | 141 | | | 1 | 9 |
| Switzerland | 1,044 | 495 | 270 | 260 | 19 | | | |
| Turkey | 1,298 | 94 | 73 | 120 | 47 | 9 | 813 | 142 |
| United Kingdom | 2,276 | 1,177 | 334 | 502 | 14 | | 54 | 195 |
| Europe | 35,659 | 14,302 | 8,046 | 9,302 | 522 | 204 | 1,173 | 2,110 |

Table 12
Total Number of AIFs at End 2023 Q2

| AIFs, Number of Funds | | | | | | | | | | |
|-----------------------|---------------|--------------|--------------|--------------|--------------|------------|------------|--------------|---------------|--|
| | TOTAL | Equity | Bond | Multi-asset | Money Market | Guaranteed | ARIS | Real Estate | Other | |
| Austria | 1,123 | 101 | 198 | 770 | | 18 | 21 | 12 | 3 | |
| Belgium | 19 | 4 | 1 | 10 | | | | | 4 | |
| Bulgaria | 7 | 4 | | 3 | | | | | | |
| Croatia | 38 | | | | | | | | 38 | |
| Cyprus | 426 | 2 | 5 | 66 | | | | 76 | 277 | |
| Czech Republic | 16 | | | | | | | 16 | | |
| Denmark | 356 | 144 | 115 | 53 | 3 | | 2 | 6 | 33 | |
| Finland | 104 | 22 | 14 | 20 | | | | 26 | 22 | |
| France | 7,758 | 623 | 484 | 1,822 | 16 | 94 | | 581 | 4,138 | |
| Germany | 4,897 | 241 | 675 | 2,576 | 4 | | 23 | 773 | 605 | |
| Greece | 10 | | | | | | | 9 | 1 | |
| Hungary | 540 | 115 | 67 | 92 | 4 | 22 | 139 | 78 | 23 | |
| Ireland | 3,355 | 350 | 309 | 494 | 4 | | | 298 | 1,900 | |
| Italy | 996 | | | 1 | | | | 699 | 296 | |
| Liechtenstein | 1,256 | 102 | 64 | 125 | | | 10 | 31 | 924 | |
| Luxembourg | 4,145 | 316 | 402 | 902 | 31 | | | 324 | 2,170 | |
| Malta | 423 | 70 | 25 | 39 | | | | 18 | 271 | |
| Netherlands | 1,515 | 292 | 149 | 133 | | | | 350 | 591 | |
| Norway | | | | | | | | | | |
| Poland | 819 | 133 | 89 | 229 | | 4 | 74 | 9 | 281 | |
| Portugal | 248 | | 2 | 5 | | | 1 | 227 | 13 | |
| Romania | 36 | 13 | | 4 | | | 6 | | 13 | |
| Slovakia | 30 | 1 | | 16 | | | | 13 | | |
| Slovenia | 67 | | | | | | | 12 | 55 | |
| Spain | 415 | 43 | 55 | 13 | | 135 | 1 | 2 | 166 | |
| Sweden | 127 | 51 | 8 | 46 | | | 13 | | 9 | |
| Switzerland | 187 | | | | | | | 31 | 156 | |
| Turkey | 396 | | | | | | | 163 | 233 | |
| United Kingdom | 1,081 | 122 | 28 | 336 | 1 | | 11 | 24 | 559 | |
| Europe | 30,390 | 2,749 | 2,690 | 7,755 | 63 | 273 | 301 | 3,778 | 12,781 | |

Table 13

Total Number of UCITS and AIFs at End 2023 Q2

| | UCITS & AIFs, Number of Funds | | | | | | | | | |
|----------------|-------------------------------|---------------|---------------|---------------|--------------|------------|--------------|--------------|---------------|--|
| | TOTAL | Equity | Bond | Multi-asset | Money Market | Guaranteed | ARIS | Real Estate | Other | |
| Austria | 1,992 | 352 | 472 | 1,093 | | 18 | 38 | 12 | 7 | |
| Belgium | 608 | 216 | 51 | 240 | 8 | 84 | | | 9 | |
| Bulgaria | 129 | 47 | 5 | 70 | | | 1 | | 6 | |
| Croatia | 144 | 22 | 24 | 11 | | | | | 87 | |
| Cyprus | 457 | 8 | 13 | 83 | | | | 76 | 277 | |
| Czech Republic | 222 | 54 | 53 | 94 | 1 | 4 | | 16 | | |
| Denmark | 915 | 411 | 291 | 162 | 4 | | 2 | 6 | 39 | |
| Finland | 481 | 206 | 115 | 107 | 2 | 2 | | 26 | 23 | |
| France | 10,853 | 1,744 | 1,053 | 3,067 | 95 | 175 | | 581 | 4,138 | |
| Germany | 7,694 | 1,384 | 1,136 | 3,604 | 12 | 1 | 50 | 773 | 734 | |
| Greece | 277 | 90 | 98 | 59 | 12 | | | 9 | 9 | |
| Hungary | 574 | 128 | 71 | 100 | 5 | 22 | 147 | 78 | 23 | |
| Ireland | 8,661 | 3,140 | 1,557 | 1,279 | 118 | | | 298 | 2,269 | |
| Italy | 2,152 | 109 | 249 | 663 | 3 | | 133 | 699 | 296 | |
| Liechtenstein | 2,528 | 568 | 377 | 314 | 34 | | 11 | 31 | 1,193 | |
| Luxembourg | 14,223 | 4,158 | 3,140 | 3,398 | 194 | | | 324 | 3,009 | |
| Malta | 536 | 94 | 47 | 58 | | | | 18 | 319 | |
| Netherlands | 1,616 | 351 | 176 | 140 | | | | 350 | 599 | |
| Norway | | | | | | | | | | |
| Poland | 1,085 | 235 | 186 | 286 | | 4 | 80 | 9 | 285 | |
| Portugal | 409 | 37 | 41 | 81 | 3 | | 1 | 227 | 19 | |
| Romania | 128 | 37 | 23 | 33 | | | 10 | | 25 | |
| Slovakia | 95 | 12 | 15 | 55 | | | | 13 | | |
| Slovenia | 145 | 53 | 8 | 14 | 2 | | | 12 | 56 | |
| Spain | 3,127 | 1,320 | 720 | 641 | 11 | 158 | 109 | 2 | 166 | |
| Sweden | 716 | 387 | 110 | 187 | | | 14 | | 18 | |
| Switzerland | 1,231 | 495 | 270 | 260 | 19 | | | 31 | 156 | |
| Turkey | 1,694 | 94 | 73 | 120 | 47 | 9 | 813 | 163 | 375 | |
| United Kingdom | 3,357 | 1,299 | 362 | 838 | 15 | | 65 | 24 | 754 | |
| Europe | 66,049 | 17,051 | 10,736 | 17,057 | 585 | 477 | 1,474 | 3,778 | 14,891 | |