

For immediate release

SHARP FALL IN NET SALES OF UCITS IN AUGUST 2015 TRIGGERED BY VOLATILE MARKETS

The European Fund and Asset Management Association (EFAMA) has today published its latest Investment Funds Industry Fact Sheet, which provides net sales of UCITS and non-UCITS for August 2015.

26 associations representing more than 98.5% percent of total UCITS and non-UCITS assets provided us with net sales data.

The main developments in **August 2015** can be summarized as follows:

- **UCITS experienced a sharp decline in net sales registering EUR 9 billion, compared to the net inflows of EUR 63 billion in July.** This can be attributed to outflows from equity and bond funds, as well to a reduction of net inflows into balanced funds and money market funds.
- **Long-term UCITS (UCITS excluding money market funds) registered net outflows of EUR 3 billion, down from net inflows of EUR 39 billion in July.**
 - Bond funds recorded net outflows of EUR 12 billion, compared to net inflows of EUR 4 billion in July.
 - Equity funds also saw net outflows (EUR 3 billion compared from net inflows of EUR 12 billion in July).
 - Net sales of balanced funds remained positive, totalling EUR 8 billion compared to EUR 18 billion in July.
- **Money market funds recorded net inflows of EUR 12 billion, compared to EUR 24 billion in July.**
- **Total non-UCITS net sales amounted to EUR 6.4 billion in August, down from EUR 8 billion in July.** Net sales of special funds (funds reserved to institutional investors) totalled EUR 8.3 billion, up from EUR 6.5 billion in July.
- **Net assets of UCITS and non-UCITS stood at EUR 7,970 billion and EUR 4,373 billion at end August 2015.** Overall, total net assets of the European investment fund industry decreased by 2.5 percent in August to stand at EUR 12,343 billion at end August 2015.

Bernard Delbecq, Director for Economics and Research at EFAMA commented: *“Volatile markets triggered net outflows from equity and bond funds in August. However, total net sales of UCITS and non-UCITS remained positive, totalling EUR 15 billion”.*

– Ends –

*Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (August) and the ‘Notes to editors’ section for further information on how the Fact Sheet is produced.



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Notes to editors:

About the European Fund and Asset Management Association (EFAMA):

EFAMA is the representative association for the European investment management industry. EFAMA represents through its 27 member associations and 63 corporate members almost EUR 19 trillion in assets under management of which EUR 12.7 trillion managed by 55,600 investment funds at end March 2015. Just over 29,300 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) funds, with the remaining 26,300 funds composed of AIFs (Alternative Investment Funds). For more information about EFAMA, please visit www.efama.org

About the August Monthly EFAMA Investment Fund Industry Fact Sheet:

The fact sheet is published by EFAMA on a monthly basis and represents net fund product sales data and/or net assets data for UCITS and non-UCITS assets provided by 26 national associations. The contributing national associations are: Austria, Belgium (net assets data only), Bulgaria, the Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Liechtenstein, Luxembourg, Malta, Netherlands, Norway, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey and the United Kingdom.