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For immediate release

INVESTOR CONFIDENCE STARTS RECOVERY IN SEPTEMBER

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 **September 2015**. 27 associations representing more than 99 percent of total UCITS and AIF assets provided us with net sales data.

The main developments in September 2015 can be summarized as follows:

- **UCITS net sales decreased to EUR 1 billion, down from net inflows of EUR 9 billion in August. The decrease can be attributed to net outflows from money market funds.**
- **Long-term UCITS (UCITS excluding money market funds) experienced a rebound in net sales of EUR 12 billion, compared to net outflows of EUR 3 billion in August.**
 - Equity funds enjoyed a turnaround with net sales of EUR 3 billion, up from net outflows of EUR 3 billion in August.
 - Net outflows from bond funds amounted to EUR 1 billion, compared to net outflows of EUR 12 billion in August.
 - Net sales of multi-asset funds remained steady with inflows of EUR 8 billion in both August and September.
- **UCITS money market funds recorded net outflows of EUR 11 billion, compared to net inflows of EUR 12 billion in August. This reflected usual end-of-quarter redemptions.**
- **Total AIF net sales saw net outflows of EUR 6 billion, down from inflows of EUR 6 billion in August.**
- **Net assets of UCITS stood at EUR 7,815 billion at end September 2015, representing a decrease of 2.2 percent during the month, while net assets of AIF decreased by 2.5% to stand at EUR 4,294 billion at month end.** Overall, total net assets of the European investment fund industry decreased by 2.3% percent to stand at EUR 12,109 billion at end August 2015.

Bernard Delbecque, Director for Economics and Research at EFAMA commented: *“The rebound in net sales of long-term UCITS, even though modest, suggests that investor confidence began to strengthen again in September, after a few weeks of turbulence in the markets.”*

– Ends –

*Please see the [accompanying attachment](#) for the EFAMA Investment Fund Industry Fact Sheet (September) 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 September 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 27 national associations. The contributing national associations are: Austria, Belgium, Bulgaria, Croatia, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Liechtenstein, Luxembourg, Malta, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey, and United Kingdom.