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For immediate release

February net sales of European investment funds remain positive despite stock markets sell off

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 **February 2016**. 28 associations representing more than 99 percent of total UCITS and AIF assets provided us with net sales data. The main developments in **February 2016** can be summarized as follows:

- **Net outflows from UCITS slowed to EUR 0.4 billion, compared to outflows of EUR 15 billion in January.**
- **Long-term UCITS (UCITS excluding money market funds) registered a slowdown in net outflows, decreasing from outflows of EUR 14 billion in January to outflows of EUR 9 billion in February.**
 - Equity funds registered net outflows of EUR 4 billion, down from net inflows of EUR 3 billion in January.
 - Net outflows from bond funds slowed from EUR 15 billion in January to outflows of EUR 6 billion in February.
 - Multi-asset funds finished the quarter with net sales of EUR 1 billion, up from net outflows of EUR 2 billion in January.
- **UCITS money market funds experienced a reversal in flows, increasing from net outflows of EUR 1 billion in January to net inflows of EUR 9 billion in February.**
- **Total AIF registered net inflows of EUR 8.9 billion in February, down from EUR 15.6 billion in January.**
- **Net assets of UCITS and AIF ended the month at EUR 12,926 billion, representing a decrease of 0.2 percent in net assets since January.**
 - UCITS net assets decreased 0.4 percent to EUR 7,891 billion since end January
 - AIF net assets increased 0.1 percent to EUR 5,035 since end February.

Bernard Delbecque, Senior Director, Economics and Research at EFAMA commented: *“The stock market sell-off in early 2016 caused UCITS equity funds to suffer net outflows of EUR 4 billion in February, or 0.14 percent of total UCITS equity fund assets. Taken together, UCITS and AIF recorded positive net sales of EUR 8 billion in February. This confirms that many investors are willing to hold to their investment positions in periods of market stress.”*

– Ends –

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



For media enquiries, please contact:

Peter De Proft,
Director General

Bernard Delbecque,
Senior Director, Economics and Research

Telephone: +32 (0) 2 513 39 69

E-mail: info@efama.org

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 26 member associations and 61 corporate members EUR 21 trillion in assets under management of which EUR 12.6 trillion managed by 56,000 investment funds at end 2015. Just over 30,000 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) funds, with the remaining 25,900 funds composed of AIFs (Alternative Investment Funds). For more information about EFAMA, please visit www.efama.org.

About the February Monthly EFAMA Investment Fund Industry Fact Sheet:

The Fact Sheet is published by EFAMA on a monthly basis and presents net sales and net assets data for UCITS and AIF provided by 28 national associations. The contributing national associations are: Austria, Belgium, Bulgaria, Croatia, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Liechtenstein, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey, and United Kingdom.