

For immediate release

Significant recovery of net sales of UCITS and AIFs in March 2016

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 **March 2016**. 26 associations representing more than 99 percent of total UCITS and AIF assets provided us with net sales data.

The main developments in **March 2016** can be summarized as follows:

- **Net inflows into UCITS and AIF rebounded to EUR 28 billion, from EUR 8 billion in February.**
- **Net inflows into UCITS amounted to EUR 9 billion, compared to net outflows of EUR 0.4 billion in February.** The turnaround in net sales reflected stronger net sales of long-term UCITS.
- **Long-term UCITS (UCITS excluding money market funds) increased to EUR 19 billion, from net outflows of EUR 9 billion in February.**
 - Equity funds registered net outflows of EUR 2.1 billion, compared to EUR 4.3 billion in February.
 - Net sales of bond funds rebounded to EUR 11.4 billion compared to net outflows of EUR 6 billion in February.
 - Multi-asset funds recorded net sales of EUR 6 billion, compared to EUR 1 billion in February.
- **UCITS money market funds experienced net outflows of EUR 10 billion, contrary to net inflows of EUR 9 billion in February.**
- **AIF recorded net inflows of EUR 18.5 billion, compared to EUR 8.9 billion in February.**
- **Net assets of UCITS increased by 0.9% in March to EUR 7,965 billion, whereas AIF net assets increased by 0.2% to EUR 5,073 billion.** Overall, total net assets of European investment funds went up by 0.7% in March to stand at EUR 13,038 billion at the end of the month.

Bernard Delbecque, director of Economics and Research at EFAMA commented: *“Uncertainties about economic growth in an environment of accommodative monetary policy continued to weight on equity funds in March, whilst supporting investor demand for bond and multi-assets funds.”*

– Ends –

*Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (March) 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 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 March 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 26 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, Portugal, Romania, Slovenia, Spain, Sweden, Switzerland, Turkey, and United Kingdom.