

For immediate release

UCITS funds see 10 billion net outflows while AIF funds' net sales increase in June

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 **June 2016**. 28 associations representing more than 99 percent of total UCITS and AIF assets provided us with net sales data.

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

- **Net inflows into UCITS and AIF totaled EUR 14 billion, compared to EUR 52 billion in May.**
- **UCITS experienced net outflows of EUR 10 billion, down from net inflows of EUR 41 billion in May.**
 - Long-term UCITS (UCITS excluding money market funds) recorded net outflows of EUR 10 billion, compared to net inflows of EUR 24 billion in May. Equity funds experienced a turnaround in net flows, from net inflows of EUR 3 billion in May to net outflows of EUR 21 billion in June. Net inflows into bond funds decreased from EUR 14 billion in May to EUR 8 billion in June. Multi-asset funds also recorded lower net sales in June: EUR 2 billion compared to EUR 5 billion in May.
 - UCITS money market funds experienced net outflows of 0.5 billion in June, compared to net inflows of EUR 17 billion in May. Cyclical end-of-quarter withdrawals of money market funds explain this development.
- **AIF recorded net inflows of EUR 24 billion, compared to EUR 11 billion in May, with all AIF categories recording the same or higher levels of net sales.**
- **Net assets of UCITS decreased by 1.9% to EUR 8,135 billion in June, and AIF net assets decreased by 0.1% to EUR 5,224 billion. Overall, total net assets of European investment funds decreased by 1.2% in June to stand at EUR 13,358 billion at the end of the month.**

Bernard Delbecque, Senior director for Economics and Research at EFAMA commented: “UCITS equity funds suffered a severe drop in net sales in June due to the uncertainty created by the UK’s Brexit vote. Interestingly, AIF equity funds and practically all AIF categories saw their net sales increase in June.”

– Ends –

*Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (June) 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 28 member associations and 62 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 June 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.