

For immediate release

Investor demand for bond funds fell sharply in November following Trump's victory

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

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

- **Net inflows into UCITS and AIF totaled EUR 22 billion, compared to EUR 62 billion in October.**
- **UCITS registered net inflows of EUR 9 billion, down from EUR 47 billion in October.**
 - Long-term UCITS (UCITS excluding money market funds) recorded net inflows of EUR 1 billion, compared to EUR 22 billion in October.
 - ✓ Equity funds recorded net inflows of EUR 6 billion, compared to net outflows of EUR 1 billion in October.
 - ✓ Net sales of bond funds recorded net outflows of EUR 8 billion, compared to net inflows of EUR 17 billion in October.
 - ✓ Net sales of multi-asset funds decreased from EUR 6 billion in October to EUR 0.1 billion in November.
 - UCITS money market funds recorded net sales of EUR 9 billion, down from EUR 25 billion in October.
- **AIF recorded net inflows of EUR 13 billion, down from EUR 15 billion in October.**
- **Total net assets of European investment funds increased to EUR 13,948 billion at end November, compared to EUR 13,817 in October and EUR 13,322 billion at end 2015.**

Bernard Delbecque, Senior Director for Economics and Research at EFAMA commented: “The anticipation of faster growth and higher inflation following the election of Donald Trump as American President had an impact on investor demand for UCITS in November: net sales of equity funds picked up, whereas net sales of bond funds turned negative for the first time since February 2016”.

– Ends –

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



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– Ends –

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 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 November 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.