

Investors remain cautious in August with net sales of UCITS down to EUR 2 billion

The European Fund and Asset Management Association (EFAMA) has today published its latest Investment Fund Industry Fact Sheet, which provides net sales of UCITS and AIFs for August 2018.

The main developments for **August 2018** can be summarized as follows:

- **Net sales of UCITS and AIFs totaled EUR 20 billion, down from EUR 38 billion in July.**
- **UCITS recorded net inflows of EUR 2 billion, down from EUR 31 billion in July.**
 - Long-term UCITS (UCITS excluding money market funds) recorded net inflows of EUR 8 billion, down from EUR 17 billion in July.
 - ✓ Net sales of equity funds registered EUR 5 billion, down from EUR 9 billion in July.
 - ✓ Net sales of bond funds recorded net outflows of EUR 1 billion, compared to net inflows of EUR 4 billion in July.
 - ✓ Multi-asset funds continued to record net inflows (EUR 6 billion), slightly up from 5 billion in July.
 - UCITS money market funds registered net outflows of EUR 6 billion, compared to net inflows of EUR 14 billion in July.
- **Net sales of AIFs amounted to EUR 18 billion, up from EUR 7 billion in July.**
- **Total net assets of UCITS and AIFs decreased by 0.1% in August to EUR 15,992 billion, compared to EUR 16,001 billion at end July.**

Bernard Delbecque, Senior Director for Economics and Research, commented: *"Investors remained cautious in August, amidst geopolitical tensions, escalating trade tensions between US and China and falling emerging market currencies."*

– Ends –

* Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (August) 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 August 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, Cyprus, 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.

About the European Fund and Asset Management Association (EFAMA):

EFAMA is the representative association for the European investment management industry, which represents 28-member associations and 62 corporate members. At end 2017, total net assets of European investment funds reached EUR 15.6 trillion. Close to 32,000 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) and close to 28,300 of these funds were AIFs (Alternative Investment Funds). Including discretionary mandates, third-party regulated asset managers managed EUR 25 trillion in Europe at end 2017. For more information about EFAMA, please visit www.efama.org.