

**Net sales of equity funds rebounded in November**

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 November 2018.

The main developments in **November 2018** can be summarized as follows:

- UCITS and AIFs registered net outflows of EUR 38 billion, compared to net inflows of EUR 1 billion in October. This development was mainly due to a turnaround in net sales of money market funds in both the UCITS and AIF markets.
- UCITS recorded net outflows of EUR 40 billion, compared to net outflows of EUR 8 billion in October.
  - Long-term UCITS (UCITS excluding money market funds) continued to suffer from net outflows, albeit at a lower level (EUR 27 billion, compared to EUR 41 billion in October).
    - ✓ Net sales of equity funds rebounded to a positive level (EUR 3 billion, compared to net outflows of EUR 2 billion in October).
    - ✓ Net outflows from bond funds slowed down to EUR 17 billion, from EUR 24 billion in October.
    - ✓ Multi-asset funds recorded stronger net outflows (EUR 8 billion, compared to EUR 5 billion in October).
  - UCITS money market funds experienced net outflows of EUR 13 billion, compared to net inflows of EUR 33 billion in October.
- AIFs recorded net inflows of EUR 2 billion, down from EUR 9 billion in October.
- Total net assets of UCITS and AIFs decreased by 0.3% to EUR 15,651 billion.

**Bernard Delbecque, Senior Director for Economics and Research** commented: "Long-term UCITS continued to suffer from negative net sales in November, although less markedly than in October, in part thanks to a rebound in net sales of equity funds."

– 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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**Notes to editors:**

**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 29 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](http://www.efama.org).