

For immediate release

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Large net inflows into UCITS bond funds in March

Brussels, 28th May 2019 - 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 March 2019.

29 associations representing 98 percent of total UCITS and AIF assets provided us with net sales data.

The **main developments in March 2019** can be summarized as follows:

- Net sales of UCITS and AIFs totaled EUR 6 billion, down from EUR 13 billion in February.
- UCITS registered net inflows of EUR 13 billion, up from EUR 6 billion in February.
 - Long-term UCITS (UCITS excluding money market funds) recorded net inflows of EUR 16 billion, up from EUR 10 billion in February.
 - ✓ Equity funds registered net outflows of EUR 23 billion, compared to net inflows of EUR 4 billion in February.
 - ✓ Net sales of bond funds increased from EUR 43 billion, from EUR 14 billion in February.
 - ✓ Multi-asset funds recorded net outflows of EUR 2 billion, compared to net inflows of EUR 2 billion in February.
 - UCITS money market funds recorded net outflows of EUR 2 billion, compared to net inflows of EUR 4 billion in February.
- Net sales of AIFs turned negative in March, with net outflows of EUR 8 billion, compared to net inflows of EUR 6 billion in February.
- Total net assets of UCITS and AIFs increased by 1.5 % to EUR 16,308 billion.

Bernard Delbecque, Senior Director for Economics and Research commented: *“Central banks’ move towards more dovish monetary policy in response to weaker global growth triggered an investment shift from equity funds towards bond funds in the UCITS market.”*

– 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 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 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 2018, total net assets of European investment funds reached EUR 15.2 trillion. Close to 33,400 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) and close to 28,600 of these funds were AIFs (Alternative Investment Funds). For more information about EFAMA, please visit www.efama.org