

For immediate release
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UCITS reach 18-month high as demand for bond funds increases

Brussels, 1st October 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 Alternative Investment Funds (“AIFs”) for July 2019.

The main highlights in July 2019 were:

- Net sales of UCITS and AIFs totalled EUR 94 billion, up from EUR 23 billion in June, while Net sales of UCITS rose to a level not seen in the last 18 months.
- UCITS witnessed Net inflows of EUR 86 billion, compared to EUR 7 billion in June.
 - Long-term UCITS (UCITS excluding money market funds) recorded net inflows of EUR 40 billion, up from EUR 19 billion in June.
 - Similar to June, equity funds registered net outflows of EUR 1 billion
 - Net sales of bond funds increased to EUR 39 billion, up from EUR 27 billion in June.
 - Multi-asset funds recorded net inflows of EUR 4 billion, compared to net outflows of EUR 6 billion in June.
 - UCITS money market funds recorded net inflows of EUR 46 billion, compared to net outflows of EUR 12 billion in June.
- AIFs registered net inflows of EUR 8 billion, down from EUR 17 billion in June.
- Total net assets of UCITS and AIFs increased by 1.8% to EUR 16,904 billion.

Bernard Delbecque, Senior Director for Economics and Research commented: *“Net sales of UCITS were strong in June. This was driven primarily by high demand for bond funds as investors continue to anticipate further monetary stimulus; and for money market funds, which offer investors a good place to invest cash holdings in times of uncertainty”.*

29 associations representing 98 percent of total UCITS and AIF assets in Europe provided EFAMA with net sales data for the Fact Sheet.



* Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (July) 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 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 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, the voice of the European investment management industry, represents 28 member associations and 60 corporate members. At end 2018, total net assets of European investment funds reached EUR 15.2 trillion. These assets were managed by close to 33,400 UCITS (Undertakings for Collective Investments in Transferable Securities) and 28,600 AIFs (Alternative Investment Funds). For more information available at www.efama.org.