

For immediate release
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Net sales of equity funds take a hit in February as Covid-19 crisis breaks out

Brussels, 21st April 2020 - The European Fund and Asset Management Association (EFAMA) has today published its latest monthly Investment Fund Industry Fact Sheet, which provides net sales data of UCITS and AIFs for February 2020*.

Bernard Delbecque, Senior Director for Economics and Research commented: *“Despite a turnaround in flows experienced by equity funds, net sales of UCITS and AIFs remained positive in February, as the COVID-19 crisis only broke out at the very end of the month. After a strong start to the year, the industry has entered a challenging environment as markets fell and investors’ confidence started to vanish.”*

The main developments in **February 2020** are as follows:

- Net sales of UCITS and AIFs totalled EUR 42 billion, down from EUR 137 billion in January 2020. A decrease in sales seen across all products and asset classes.
- UCITS recorded net inflows of EUR 25 billion, compared to EUR 108 billion in January 2020.
 - Long-term UCITS (UCITS excluding money market funds) recorded EUR 29 billion of net sales, down from EUR 60 billion in January 2020.
 - Equity funds registered net outflows of EUR 4 billion, compared to net inflows of EUR 17 billion in January 2020.
 - Net sales of bond funds decreased to EUR 25 billion, from EUR 30 billion in January 2020.
 - Multi-asset funds recorded net inflows of EUR 8 billion, compared to EUR 11 billion in January 2020.
 - UCITS money market funds recorded net outflows of EUR 4 billion, compared to net inflows of EUR 48 billion in January 2020.
- AIFs recorded net inflows of EUR 17 billion, down from EUR 29 billion in January 2020.
- Total net assets of UCITS and AIFs decreased by 2.9% to EUR 17,519 billion.

– Ends –

* 29 associations across Europe representing 98 percent of total UCITS and AIF assets in Europe provided EFAMA with net sales data for the month of February 2020.

Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (February) 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 February 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 59 corporate members. At end 2019, total net assets of European investment funds reached EUR 17.8 trillion. These assets were managed by close to 34,200 UCITS (Undertakings for Collective Investments in Transferable Securities) and 29,000 AIFs (Alternative Investment Funds). More information available at www.efama.org.