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Record year for European investment funds with all-time high net sales of EUR 725 billion

***Thirteen countries recorded asset growth above 10 percent
Net inflows into UCITS exceeded EUR 20 billion in seven countries***

The European Fund and Asset Management Association (EFAMA) has today published its latest quarterly statistical release which describes the trends in the European investment fund industry during the **fourth quarter of 2015**, and the results for **the year 2015**.

2015 was a record year for the European investment fund industry. Net sales of European investment funds rose to an all-time high of **EUR 725 billion in 2015** and assets under management broke through to EUR 12 trillion thanks for a growth rate of 11%.

Further highlights on the developments in 2015 include:

- **Investment fund assets in Europe increased by 11.3 percent to EUR 12,581 billion.** Overall, net assets of UCITS increased by 13 percent to EUR 8,168 billion. Net assets of AIF increased by 8.3 percent to EUR 4,412 billion.
- **Net sales of UCITS reached EUR 573 billion.** Demand for UCITS reached its highest level ever in 2015.
- **Long-term UCITS enjoyed a record year.** Long-term UCITS recorded net inflows of EUR 496 billion, compared to EUR 479 billion in 2014.
 - Multi-asset funds attracted the largest net inflows (EUR 236 billion) as the broad market, asset class and sector diversification offered by balanced funds attract investors.
 - Equity funds recorded the best year for net sales since 2000 (EUR 134 billion) as investors remained overall confident in the economic outlook for Europe and the willingness of the ECB maintain its accommodative monetary stance to support activity.
 - Bond funds recorded lower net sales (EUR 83 billion) compared to 2014 against the background of a reversal in bond yields and the associated uncertainty concerning the evolution of the bond market.
- **Money market funds saw a turnaround in net flows, ending the year with positive net inflows (EUR 77 billion) for the first time since 2008.**
- **Net sales of AIF reached EUR 152 billion, compared to EUR 149 billion in 2014.**

Bernard Delbecque, Director of Economics and Research at EFAMA, commented: *“The growth of fund assets has been substantially positive across Europe, with a very few exceptions, confirming investor confidence in UCITS and AIF.”*

– Ends –



* Please see the accompanying attachment for the EFAMA Quarterly Statistical Release.

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Notes to editors:

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

EFAMA is the representative association for the European investment management industry. EFAMA represents through its 26 member associations and 61 corporate members almost EUR 19 trillion in assets under management of which EUR 12.1 trillion managed by 55,700 investment funds at end September 2015. Just over 29,500 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) funds, with the remaining 26,100 funds composed of AIFs (Alternative Investment Funds). For more information about EFAMA, please visit www.efama.org