

For immediate release

Net sales of UCITS see strong rebound in Q2 2016

The European Fund and Asset Management Association (EFAMA) has today published its latest Quarterly Statistical Release describing the trends in the European investment fund industry in the second quarter of 2016.

The **Highlights of the developments in Q2 2016** include:

- **Net sales of UCITS rebounded to EUR 71 billion, from net outflows of EUR 7 billion in Q1 2016.**
- **Long-term UCITS, i.e. UCITS excluding money market funds, posted net inflows of EUR 44 billion, compared to net outflows of EUR 5 billion in Q1 2016.**
 - Equity funds continued to record net outflows, i.e. EUR 18 billion compared to EUR 4 billion in Q1 2016.
 - Net sales of multi-asset funds increased to EUR 14 billion, from EUR 6 billion in Q1 2016.
 - Net sales of bond funds rebounded to EUR 42 billion, from net outflows of EUR 9 billion in Q1 2016.
 - Net sales of other UCITS increased to EUR 5 billion, from EUR 2 billion in Q1 2016.
- **UCITS money market funds experienced net inflows of EUR 28 billion, against net outflows of EUR 2 billion in Q1 2016.**
- **AIF net sales increased to EUR 55 billion, from EUR 43 billion in Q1 2016.**
 - Net sales of equity funds fell to EUR 3.7 billion, from EUR 6.7 billion in Q1 2016.
 - Net sales of multi-asset funds fell to EUR 15.2 billion, from EUR 20.3 billion in Q1 2016.
 - Net sales of bond funds rebounded to EUR 7.3 billion, from net outflows of EUR 170 million in Q1 2016.
 - Net sales of real estate funds fell to EUR 3.3 billion, from EUR 8.0 billion in Q1 2016.
 - Net sales of other AIFs increased to EUR 22.5 billion, from EUR 11.5 billion in Q1 2016.
- **Total European investment fund net assets increased by 2.1% in Q2 2016 to EUR 13,290 billion.**

Net assets of UCITS went up by 1.7% to EUR 8,073 billion, and total net assets of AIFs increased by 2.8% to EUR 5,217 billion.

Bernard Delbecque, Senior director for Economics and Research at EFAMA commented: "Net sales of UCITS rebounded during the second quarter of 2016 thanks a signification increase in the demand for bond funds and money market funds, which can be partly explained by the low interest rate environment and renewed expectations of further falls in interest rates."

– Ends –

*Please see the accompanying attachment for the EFAMA Quarterly Statistical Release (Q2 2016) and the 'Notes to editors' section for further information on how the Statistical Release is produced.

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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 28 member associations and 61 corporate members EUR 21 trillion in assets under management of which EUR 12.6 trillion managed by 56,000 investment funds at end 2015. Just over 30,000 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) funds, with the remaining 25,900 funds composed of AIFs (Alternative Investment Funds). For more information about EFAMA, please visit www.efama.org