

For immediate release

In July, net sales of UCITS get strong recovery from the UK referendum drop

The European Fund and Asset Management Association (EFAMA) has today published its latest Investment Funds Industry Fact Sheet, which provides net sales of UCITS and non-UCITS for **July 2016**. 28 associations representing more than 99 percent of total UCITS and AIF assets provided us with net sales data.

The main developments in **July 2016** can be summarized as follows:

- **Net inflows into UCITS and AIF totaled EUR 66 billion, compared to EUR 14 billion in June.**
- **UCITS registered inflows of EUR 49 billion, up from net outflows of EUR 10 billion in June.**
 - Long-term UCITS (UCITS excluding money market funds) recorded net inflows of EUR 25 billion, compared to net outflows of EUR 10 billion in June. Outflows from equity funds decreased from EUR 21 billion in June to EUR 2 billion in July. Net sales of bond funds increased from EUR 8 billion in June to EUR 23 billion in July. Multi-asset funds decreased from EUR 2 billion in June to EUR 0.1 billion in July.
 - UCITS money market funds recorded net sales of EUR 24 billion, compared to net outflows of EUR 0.5 billion in June.
- AIF recorded net inflows of EUR 16 billion, down from EUR 24 billion in June. This was mainly caused by a decrease in flows to AIF multi-asset and AIF “other” funds.
- Net assets of UCITS increased by 2.6% to EUR 8,344 billion in July, and AIF net assets increased by 2.3% to EUR 5,345 billion. Overall, total net assets of European investment funds increased by 2.5% in July to stand at EUR 13,690 billion at the end of the month.

Bernard Delbecque, Senior director for Economics and Research at EFAMA commented: *“Net sales of UCITS recovered strongly in July from the outcome of the UK referendum, with bond funds enjoying strong net inflows on the back of falling long-term interest rates and equity funds recovering from the large net outflows recorded in June.”*

– Ends –

*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.

For media enquiries, please contact:

Peter De Proft,
Director General



Bernard Delbecque,
Senior Director - Economics and Research

Telephone: +32 (0) 2 513 39 69
E-mail: info@efama.org

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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 62 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

About the July 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 28 national associations. The contributing national associations are: Austria, Belgium, Bulgaria, Croatia, 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.