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For immediate release

**European funds industry growth sets to outperform record year of 2015**

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 third quarter of 2017.

**The highlights of the developments in Q3 2017 include:**

- **The combined net sales of UCITS and AIF reached EUR 246 billion in Q3 2017, compared to EUR 249 billion in Q2 2017.** In the first three quarters of 2017, UCITS and AIF registered net sales of EUR 761 billion, higher than the total net sales for all of 2016 (EUR 457 bn) and setting 2017 on course to outperform the record-breaking year of 2015 (EUR 763 bn).
- **UCITS registered net sales of EUR 190 billion, up from EUR 175 billion in Q2 2017.** From January until September 2017, UCITS attracted net sales of EUR 568 billion, compared to EUR 271 billion in 2016 and EUR 602 billion in 2015.
- **Long-term UCITS, i.e. UCITS excluding money market funds, recorded solid net inflows amounting to EUR 157 billion.** All categories of long-term UCITS registered net inflows during Q3 2017, with bond funds recording the greatest net sales (EUR 72 bn), followed by multi-asset funds (EUR 43 bn), equity funds (EUR 39 bn) and other UCITS funds (EUR 2.5 bn).
- **UCITS money market funds saw a reversal in net sales in Q3 2017, recording net inflows of EUR 33 billion compared to net outflows of EUR 13 billion in Q2 2017.**
- **AIF recorded net sales of EUR 56 billion in Q3 2017, down from EUR 74 billion in Q2 2017.** During the first three quarters of 2017, AIF attracted net sales of EUR 193 billion, higher than the total net sales for all of 2016 (EUR 186 bn) and 2015 (EUR 161 bn).
- **Total net assets of the European investment fund industry increased 2.2 percent to EUR 15,263 billion at end Q3 2017.** Net assets of UCITS and AIF increased to EUR 9,413 billion and EUR 5,850 billion, respectively.

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\*Please see the accompanying attachment for the EFAMA Quarterly Statistical Release (Q3 2017) 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 62 corporate members close to EUR 23 trillion in assets under management at end 2016. At end June 2017, total net assets of European investment funds reached EUR 14.8 trillion, with over 31,200 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) and over 28,300 funds composed of AIFs (Alternative Investment Funds). For more information about EFAMA, please visit [www.efama.org](http://www.efama.org).