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For immediate release

***2017 was an exceptional year for the European investment fund industry, with net assets of UCITS and AIF surpassing the EUR 15 trillion mark***

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 fourth quarter of 2017 and the results for the year 2017, with key data and indicators for each EFAMA member countries.

The highlights of the developments in 2017 include:

- **Investment fund net assets in Europe increased by 10% to EUR 15,623 billion.**
  - **Net assets of UCITS increased by 12% to EUR 9,714 billion.** Of the largest UCITS domiciles, Ireland recorded the largest net asset increases in 2017 (15.9%), followed by Luxembourg (11.9%), the UK (11.6%), and France (9.8%). Elsewhere in Europe, net asset growth greater than 20% was recorded in Belgium, Bulgaria, Cyprus, Czechia, Hungary, Malta, Poland and Portugal.
  - **Net assets of AIF increased 7% to EUR 5,909 billion.** Of the largest AIF domiciles, Luxembourg recorded net asset growth of 15.1%, followed by Ireland (11.8%), Germany (6.9%), Netherlands (5.6%), and France (5.2%). Elsewhere in Europe, net asset growth greater than 20% was recorded in Croatia, Cyprus and Czechia.
- **Net sales of UCITS and AIF reached EUR 949 billion in 2017, compared to EUR 461 billion in 2016.**
  - **In the UCITS market, eight domiciles attracted net sales larger than EUR 10 billion:** Luxembourg, Ireland, the United Kingdom, France, Germany, Spain, Italy and Switzerland.
  - **In the AIF market, five domiciles attracted net sales larger than EUR 10 billion:** Germany, Ireland, Luxembourg, the United Kingdom and the Netherlands.
- **The total number of UCITS increased by 4.2% to 31,974, whereas the total number of AIF funds increased by 0.3% to 28,231. Money market AIF funds registered net outflows of EUR 3 billion (compared to net inflows of EUR 1 billion in 2016).**

Bernard Delbecque, Director of Economics and Research commented: *"2017 was another record year for the European investment fund industry, with 12 European countries recording net asset growth greater than 10%."*

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\*Please see the accompanying attachment for the EFAMA Quarterly Statistical Release (Q4 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).