

For immediate release

Net sales of UCITS and AIFs dropped to EUR 245 billion in 2018, a level not seen since 2011

Brussels, 8th March 2019 - **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 2018** with key data and indicators for each EFAMA member country.

Highlights on the developments in 2018 include:

- **Investment fund net assets in Europe decreased by 3% in 2018 to EUR 15,157 billion.** The fall in worldwide stock markets in the fourth quarter of 2018 wiped out completely the net asset growth recorded during the first three quarters of 2018.
 - Net assets of UCITS declined by 4.6% to EUR 9,284 billion. Twenty-four European countries recorded a decline in net assets in 2018.
 - Net assets of AIF dropped by 0.4% to EUR 5,873 billion. Nine countries recorded positive asset growth in 2018.
- **Net sales of UCITS and AIF totalled EUR 245 billion in 2018 (EUR 948 billion in 2017).**
 - UCITS net sales amounted to EUR 117 billion (EUR 740 billion in 2017). Sixteen countries attracted positive net sales in 2018, with four countries recording net sales larger than EUR 10 billion: Luxembourg (EUR 61.6 billion), Ireland (EUR 47.4 billion), Switzerland (EUR 12.7 billion) and Spain (EUR 10.3 billion).
 - AIF recorded net sales of EUR 128 billion (EUR 208 billion in 2017). Fifteen countries registered net inflows in 2018. Three countries attracted net sales greater than EUR 10 billion: Germany (EUR 95.6 billion), Ireland (EUR 46.3 billion) and Luxembourg (EUR 30.8 billion).
- **The total number of UCITS and AIFs increased by 2.7% in 2018 to 61,994 (33,359 UCITS and 28,547 AIFs).**

Bernard Delbecque, Senior Director for Economics and Research commented: *"2018 was a difficult year for the European asset management industry. The steep fall in world stock markets at the end of the year resulted in a decrease in the net assets of UCITS and AIFs. In addition, investors' caution over a growth slowdown, trade tensions, political uncertainty, stock market volatility and reduced monetary policy stimulus led to a sharp drop in net sales of UCITS and AIFs."*

– Ends –

**Please see the accompanying attachment for the EFAMA Quarterly Statistical Release (Q4 2018).*



For media enquiries, please contact:

Hume Brophy

Marion Banide – marion.banide@humbrophy.com

Kerri Anne Rice – kerrinanne.rice@humbrophy.com

EFAMA

Telephone: +32 (0) 2 513 39 69

E-mail: info@efama.org

Notes to editors:

EFAMA is the representative association for the European investment management industry, which represents 28 member associations and 62 corporate members. At end 2017, total net assets of European investment funds reached EUR 15.6 trillion. Close to 32,000 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) and close to 28,300 of these funds were AIFs (Alternative Investment Funds). For more information about EFAMA, please visit www.efama.org