

Brussels, 4<sup>th</sup> December 2018

For immediate release

***Turbulent political and macro-economic environments impact investor demand for UCITS in the third quarter of 2018***

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 2018 with key data and indicators for each EFAMA member countries.

**Highlights of the developments during the third quarter of 2018 include:**

- **UCITS and AIFs recorded net sales of EUR 40 billion in Q3 2018, up from EUR 31 billion in Q2.**
  - Equity, multi-asset funds and other funds registered net inflows of EUR 17 billion, EUR 20 billion and EUR 27 billion, respectively.
  - Bond and money market funds recorded net outflows of EUR 10 billion and EUR 14 billion, respectively.
- **UCITS registered net sales of EUR 3 billion in Q3 2018, compared to EUR 15 billion in Q2.**
  - Long-term UCITS, i.e. UCITS excluding money market funds, recorded net inflows of EUR 16 billion in Q3. Equity and multi-asset funds attracted net sales of EUR 20 billion and EUR 11 billion, respectively. Bond funds experienced net outflows of EUR 6 billion.
  - Money market funds recorded net outflows of EUR 13 billion, compared to net outflows of EUR 18 billion in Q2 2018.
- **AIFs net sales amounted to EUR 37 billion in Q3 2018, up from EUR 15 billion in Q2.**
  - Other funds, multi-asset funds and real estate funds registered net inflows of EUR 30 billion, 10 billion and EUR 6 billion, respectively.
  - Equity funds, bond funds and money market funds recorded net outflows of EUR 3 billion, EUR 4 billion and EUR 1 billion, respectively.
- **Total net assets of European investment fund industry increased 1.2 percent to EUR 16,032 billion at end Q3 2018.**
  - Net assets of UCITS increased by 1.1% to EUR 9,968 billion.
  - Net assets of AIFs increased by 1.4% to EUR 6,064 billion.
- **During the first three quarters of 2018, UCITS and AIFs attracted net sales of EUR 293 billion, compared to EUR 759 billion in the same period of last year.**
  - UCITS attracted EUR 189 billion in net new money, compared to EUR 570 billion during the first three quarters of 2017.
  - AIFs attracted EUR 104 billion in net new money, compared to EUR 189 billion in the same period last year.

Bernard Delbecque, Senior Director for Economics and Research commented: *"Trade tensions, pressure on interest rate and political uncertainty in Italy continued to dampen investor demand for UCITS in the third quarter of 2018"*.

- Ends -

\*Please see the accompanying attachment for the EFAMA Quarterly Statistical Release (Q3 2018).

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**Note to editors:**

**About the European Fund and Asset Management Association (EFAMA):**

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). Including discretionary mandates, third-party regulated asset managers managed EUR 25 trillion in Europe at end 2017. For more information about EFAMA, please visit [www.efama.org](http://www.efama.org).