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For immediate release

Net assets of European investment funds rise to an all-time high of EUR 14,142 billion in 2016

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 2016 and the results for the year 2016.

Highlights on the developments in 2016 include:

- **Investment fund assets in Europe increased by 6.1 percent to EUR 14,142 billion.**
- **Overall, net assets of UCITS increased by 5.5 percent to EUR 8,658 billion.**
- **Net assets of AIF increased by 7.0 percent to EUR 5,483 billion.**
- **Net sales of UCITS reached EUR 275 billion, compared to EUR 590 billion in 2015 and EUR 189 billion on average in 2007-2013.**
 - Equity funds suffered a negative turnaround in net sales in 2016, as net sales never really recovered from the stock market sell-off in January.
 - After three years of constantly increasing net sales, multi-asset funds suffered a sharp fall in net sales in 2016, as investors tried to limit their – direct and indirect – exposure to stock markets.
 - After a difficult first quarter, bond funds enjoyed a strong rise in net inflows on the back of falling long-term interest rates.
 - The higher uncertainty and renewed downside risks continued to increase the demand for money market funds in 2016, in spite of very low returns.
- **Net sales of AIF increased to EUR 184 billion, compared to EUR 148 billion in 2015.**

Bernard Delbecque, Senior director for Economics and Research and EFAMA commented: *“2016 was another record year for the European investment fund industry, with net assets of European investment funds rising to an all-time high of EUR 14,142 billion and net sales of AIF reaching an all-time high of EUR 184 billion. Despite multiple adverse shocks, the net sales of UCITS remained largely positive in 2016.”*

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*Please see the accompanying attachment for the EFAMA Quarterly Statistical Release (Q4 2016) 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 61 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