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For immediate release

European funds industry maintains momentum in Q1 2017 with strong sales

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 first quarter of 2017.

The highlights of the developments in Q1 2017 include:

- **Net sales of UCITS and AIF reached EUR 262 billion, compared to EUR 120 billion in Q4 2016.** The sharp increase was driven by strong net sales of UCITS bond, money market and multi-asset funds.
- **UCITS registered net sales of EUR 202 billion, compared EUR 78 billion in Q4 2016.**
- **Long-term UCITS, i.e. UCITS excluding money market funds, recorded net sales of EUR 152 billion, compared to EUR 41 billion in Q4 2016.** Bond funds enjoyed the largest net sales amongst the long-term categories, registering net sales of EUR 75 billion compared to EUR 15 billion in Q4 2016. Net sales of multi-asset funds recorded net sales of EUR 38 billion, compared to EUR 10 billion in Q4 2016. Equity funds recorded a net sales of EUR 29 billion, compared to EUR 13 billion in Q4 2016.
- **UCITS money market funds recorded net sales of EUR 51 billion, compared to EUR 37 billion in Q4 2016.**
- **AIF net sales amounted to EUR 60 billion in Q1 2017, compared to EUR 42 billion in Q4 2016.** The strong net sales of AIF are mainly due to a reversal in the net sales of bond funds flows (net inflows of EUR 11 billion compared to net outflows of EUR 2 billion in Q4 2016) and an increase in the demand for other AIF funds (EUR 35 billion compared to EUR 25 billion in Q4 2016).
- **European investment fund net assets increased 4.6% in Q1 2017 to EUR 14,795 billion.** Net assets of UCITS increased 5.2% in Q1 2017 to EUR 9,112 billion, and total net assets of AIFs increased 3.7% to EUR 5,684 billion.

Bernard Delbecque, Senior director for Economics and Research and EFAMA commented: *"The year 2017 began on a high note, with net sales of UCITS surpassing the EUR 200 billion mark in the first quarter."*

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*Please see the accompanying attachment for the EFAMA Quarterly Statistical Release (Q1 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 of which EUR 14.1 trillion managed by 58,400 investment funds at end 2016. Just over 30,600 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) funds, with the remaining 27,800 funds composed of AIFs (Alternative Investment Funds). For more information about EFAMA, please visit www.efama.org.