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For immediate release

Worldwide investment fund assets increased to EUR 47 trillion in Q3 2018

The European Fund and Asset Management Association (EFAMA) has today published its latest International Statistical Release, which describes the developments in the worldwide investment fund industry during the third quarter of 2018.

The main developments in **Q3 2018** can be summarised as follows:

- **Investment fund assets worldwide increased by 2.1 percent to EUR 47 trillion at end Q3 2018.** In U.S. dollar terms, worldwide investment fund assets increased 1.5 percent to stand at USD 54 trillion at end Q3 2018.
- **Net inflows into funds worldwide amounted to EUR 169 billion, down from EUR 193 billion in Q2 2018.** Net inflows reached EUR 50 billion in Europe, compared to EUR 119 billion in the United States and EUR 35 billion in Japan.
- **Long-term funds (all funds excluding money market funds) recorded net inflows of EUR 215 billion, compared to EUR 162 billion in Q2 2018.**
 - Equity funds recorded net sales of EUR 83 billion, up from EUR 38 billion in Q2 2018. Japan recorded the largest net sales of equity (EUR 36 billion), followed by Europe (20 billion) and the United States (EUR 17 billion).
 - Bond funds posted net sales of EUR 78 billion, up from EUR 61 billion in Q2 2018. Net inflows into bond funds were the largest in the United States (EUR 78 billion), compared to net outflows of EUR 3 billion in Europe.
 - Balanced/mixed funds registered net sales of EUR 19 billion, down from EUR 26 billion the previous quarter. Europe recorded the largest net sales of balanced/mixed funds (EUR 21 billion), compared to net outflows of EUR 8 billion in the United States.
- **Money market funds registered net outflows of EUR 46 billion, compared to inflows of EUR 31 billion in Q2 2018.** These outflows were driven by outflows in China (EUR 45 Billion) and Europe (EUR 14 billion), compared to net inflows in the United States (EUR 35 billion).
- **At the end of the third quarter of the year, assets of equity funds represented 42.7 percent and bond funds represented 19.9 percent of all investment fund assets worldwide.** Of the remaining assets, money market funds represented 11.1 percent and the asset share of balanced/mixed funds was 17.2 percent.
- The market shares of the ten largest countries/regions in the world market were the United States (47.1%), Europe (33.4%), Australia (3.9%), China (3.4%), Japan (3.4%), Brazil (3.2%), Canada (3.2%), Rep. of Korea (0.9%), India (0.5%) and South Africa (0.4%).

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*Please see the accompanying attachment for the EFAMA International Statistical Release (Q3 2018) and the 'Notes to editors' section for further information on how the Statistical Release is produced.

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Notes to editors:

The report for the third quarter of 2018 contains statistics from the following 47 countries: Argentina, Brazil, Canada, Chile, Costa Rica, Mexico, Trinidad & Tobago, United States, Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Lichtenstein, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey, United Kingdom, Australia, China, India, Japan, Rep. of Korea, New Zealand, Pakistan, Philippines, Taiwan, South Africa.

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.