

For immediate release
Brussels, 27th March 2019

A global 5.7 percent decrease across worldwide investment fund assets in final quarter of 2018

The European Fund and Asset Management Association (EFAMA) has today published its latest International Quarterly Statistical Release describing the **trends in worldwide investment fund industry in the fourth quarter of 2018**.

The main developments in **the fourth quarter in 2018** include:

- **Worldwide investment fund assets decreased by 5.7 percent to EUR 43.99 trillion at the end of Q4 2018.** In U.S. dollar terms, fund assets declined by 6.8 percent to USD 50.4 trillion.
- **Net inflows into worldwide investment funds amounted to EUR 120 billion, down from EUR 169 billion in Q3 2018.** Net inflows reached EUR 114 billion in the United States, EUR 39 billion in Japan and EUR 25 billion in Canada, whereas both Europe and China recorded net outflows of EUR 40 billion.
- **Long-term funds (all funds excluding money market funds) recorded net inflows of EUR 48 billion, down from EUR 215 billion in Q3 2018.**
 - Equity funds recorded net sales of EUR 99 billion, up from EUR 83 billion in Q3 2018. Japan recorded the largest net sales (EUR 46 billion), followed by the United States (EUR 24 billion) and China (14 billion).
 - Bond funds recorded net outflows of EUR 57 billion, compared to net inflows of EUR 78 billion in Q3 2018. The United States and Europe recorded net outflows of EUR 49 billion and EUR 43 billion, respectively, whereas China recorded net inflows of EUR 46 billion.
 - Balanced/mixed funds registered net outflows of EUR 7 billion, compared to net inflows of EUR 19 billion in Q3 2018. Net outflows were recorded in both the United States and Europe (EUR 13 billion and EUR 6 billion, respectively), whereas Canada benefited from net inflows of EUR 13 billion.
- **Money market funds registered net inflows of EUR 71 billion, compared to net outflows of EUR 46 billion in Q3 2018.** Net inflows amounted to EUR 150 billion in the United States and EUR 19 billion in Europe, whereas China registered net outflows of EUR 97 billion.
- **At the end of 2018, assets of equity funds and bond funds represented 40.1 percent and 21.1 percent of all worldwide investment fund assets, respectively.** Money market funds represented 12.1 percent and the asset share of balanced/mixed funds was 17.2 percent.

- **The ten largest countries/regions and their market shares in the world market at the end of 2018 were the United States (46%), Europe (33.6%), Australia (3.9%), Brazil (3.8%), Japan (3.6%), China (3.5%), Canada (3.1%), Rep. of Korea (1%), India (0.6%) and South Africa (0.4%).**

Bernard Delbecque, Senior Director for Economics and Research, commented: *“The decline in worldwide investment fund assets in Q4 2018 was caused by the fall in global stocks. At the same time, equity funds in nearly all participating countries continued to gathered positive net inflows, highlighting a certain degree of investor confidence in equity markets for 2019.”*

– Ends –

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

For media enquiries, please contact:

Hume Brophy

Marion Banide – marion.banide@humbrophy.com

Kerri Anne Rice – kerrianne.rice@humbrophy.com

EFAMA

Telephone: +32 (0) 2 513 39 69

E-mail: info@efama.org

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.

EFAMA is the representative association for the European investment management industry, which represents 28 member associations and 62 corporate members. At end 2018, total net assets of European investment funds reached EUR 15.2 trillion. Close to 33,400 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) and close to 28,600 of these funds were AIFs (Alternative Investment Funds). For more information about EFAMA, please visit www.efama.org