

# Europe Leads Global Net Sales for Long-Term Funds in 2015, According to Broadridge Financial Solutions

Released : 02 29 2016

## Cross Border Fund Sales Drives Growth in Europe

LAKE SUCCESS, N.Y., Feb. 29, 2016 /PRNewswire/ -- Global fund net sales growth in 2015 was driven by European markets, according to data released today by [Broadridge Financial Solutions, Inc.](#) (NYSE: BR) via its [Global Fund Intelligence](#). Long-term fund net sales in Europe lead all regions around the globe with fund net sales (excluding money funds) of €285bn in 2015, followed by Asia with net sales of €215bn. Net sales in North America trailed with net new sales of slightly more than €70bn.

According to Broadridge's Global Fund Intelligence findings, passive investing increased from four percent of total global assets as of June 30, 2013 to 14 percent by December 31, 2015. During this period, ETFs increased from one percent of global fund assets to six percent, and index tracking funds increased from three to eight percent of total global fund sales. The gains in market share for passive investing were driven by investments into equity funds, where half of all sales went into ETFs and an additional 28 percent in index trackers.

"Global asset managers dealt with several key market forces during 2015, including investors' growing use of ETFs, increased regulatory scrutiny driving fee compression, and the emergence of new forms of distribution such as online platforms and robo-advisors," said Frank Polefrone, senior vice president of Broadridge's data and analytics business. "We expect these market forces to continue to drive global sales in 2016, as ETF and passive product use by individual investors and financial advisors continue to accelerate," added Mr. Polefrone.

Net sales for Europe were split between domestically registered funds and cross-border funds. The leading country in fund net sales for Europe was Italy, which experienced equal net sales of domestic and cross-border funds. Net sales in Germany were second in Europe with the majority of net sales coming from domestic funds. Spain had the third largest net sales in Europe, with the overwhelming majority of net sales coming from cross-border funds.

"For most European investors the darling of the year was mixed asset funds, which attracted a record €189bn," said Diana Mackay, CEO of MackayWilliams, the leading market analysis and research firm for the domestic, pan-European and cross-border fund markets. "Mixed assets have become the go-to option for investors buffeted by contradictory and fast-changing market winds, and for those looking for diluted access to equities," added Ms. Mackay.

The top product themes for long-term net sales in Europe for 2015 include:

- Asset Allocation funds with €54bn.
- Asset Allocation Alternative funds with €49bn.
- Equities Europe funds with €37bn.
- Fund of Funds – Conservative funds with €31bn.
- Mixed Assets - Conservative funds with €29bn.

Starting in 2016, Broadridge has expanded its Fund Distribution Intelligence tool beyond the United States to provide clients with a broader view of fund and ETFs across the globe. Broadridge's [Global Fund Intelligence](#) comprises data from its FundFile product, a leading source of sales and asset data in the industry, providing market data for more than 80,000 global funds and ETFs, including 11,000 cross-border funds. Information related to cross-border fund sales is gathered from Broadridge's SalesWatch product.

## About Broadridge

Broadridge Financial Solutions, Inc. (NYSE: [BR](#)) is the leading provider of investor communications and technology-driven solutions for broker-dealers, banks, mutual funds and corporate issuers globally. Broadridge's investor communications, securities processing and managed services solutions help clients reduce their capital investments in operations infrastructure, allowing them to increase their focus on core business activities. With over 50 years of experience, Broadridge's infrastructure underpins proxy voting services for over 90 percent of public companies and mutual funds in North America, and processes on average \$5 trillion in fixed income and equity trades per day. Broadridge employs approximately 7,400 full-time associates in 14 countries. For more information about Broadridge, please visit [www.broadridge.com](http://www.broadridge.com).

## About MackayWilliams, LLP

MackayWilliams, LLP is a London-based mutual fund market analysis and research company specializing in all aspects of fund distribution in the domestic, pan-European and cross-border fund markets. With over 25 years' experience of tracking mutual fund trends in this complex geographical arena, MackayWilliams also originates unique distributor research based on annual interviews with 1,000 key fund selectors via its Berlin-based subsidiary, Fund Buyer Focus.

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