

Thursday, April 3, 2025

Strong growth in Responsible Investment assets in France

The Association Française de la Gestion Financière (AFG) publishes its annual panorama of responsible investment (RI) managed in France, in line with SFDR regulations.

Accelerating growth in responsible investment assets

In 2024, responsible investment saw a clear acceleration in assets, reaching **€2,701 billion**, an increase of **+15.2%** on a like-for-like basis, following an increase of **+5.8% in 2023** and **+6.9% in 2022**.

These growing figures show that European investors are staying the course and confirming their responsible investment choices.

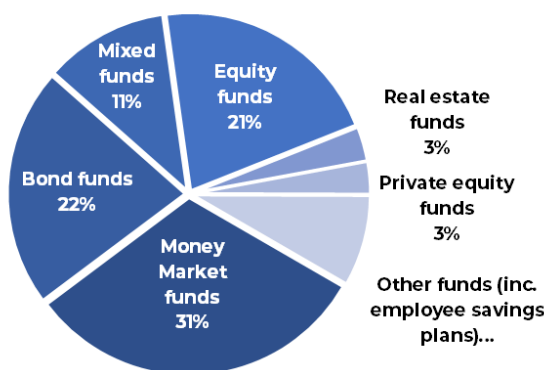
In detail:

- AuM in **Article 8 funds and mandates rose by 15.9% to €2,603 billion.**
- **Article 9 funds and mandates increased by +7.4% to €98 billion** in AuM.

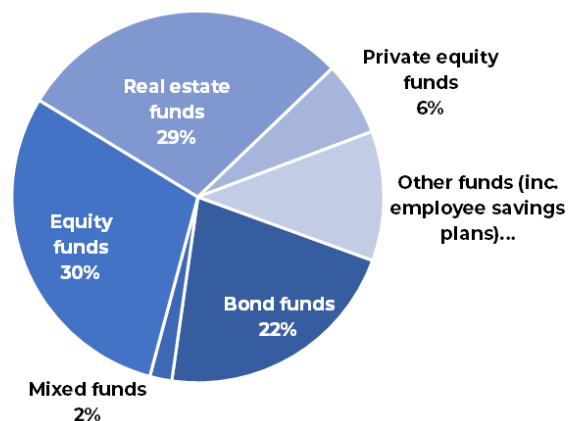
59% of funds and mandates **under management in France** are **classified as responsible investment.**

Breakdown of responsible investment funds by SFDR classification¹

Article 8 funds / €1,552 billion



Article 9 funds / €95 billion



¹ Data at the end of 2024



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Momentum driven by French funds

French responsible investment funds play a key role in this dynamic, with RI assets under management of €1,283 billion, up +14.1%, outpacing growth in French-domiciled funds (+9.8%).

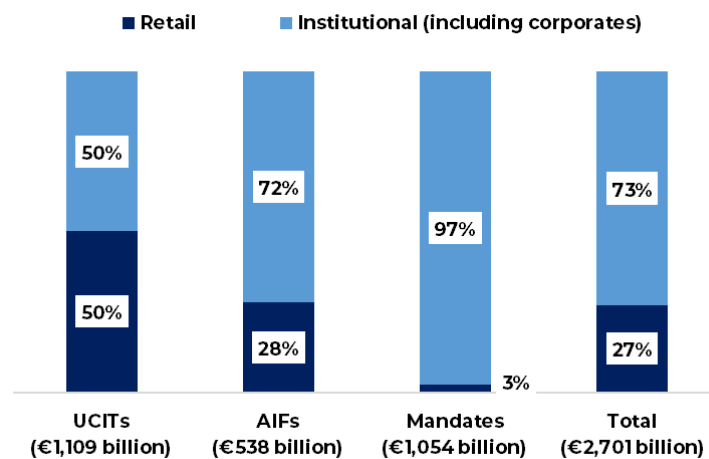
Today, 61% of the assets of funds domiciled in France are classified under Article 8 or Article 9 of the SFDR regulation, with adoption rates of 81% for UCITS and 44% for FIAs.

A buoyant market for private and institutional clients

Responsible investment mainly attracts **institutional investors, who hold 73% of RI assets** (funds and mandates), compared with **27% for private clients**.

Of the **responsible investment funds managed in France, 43%** are aimed at **individual investors**, mainly through **employee savings schemes, retirement savings and label funds**.

Breakdown of responsible investment assets by client type²



SFDR: A regulatory framework for greater transparency

The European SFDR regulation aims to harmonize transparency practices with regard to the sustainability of financial products. It defines two levels of requirement:

- **Article 8:** Products promoting environmental and/or social characteristics.
- **Article 9:** Products with an explicit sustainable investment objective.

With 59% of AuM classified as Article 8 or Article 9, the French asset management industry is reaffirming its commitment to more responsible finance.



² Data at the end of 2024



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For 60 years, the AFG has united asset management professionals, serving the actors of savings and the economy. It is the collective voice of its members, including portfolio management companies, entrepreneurial firms, and subsidiaries of banking or insurance groups, both French and international. In France, asset management involves over 700 management companies, **with €5 trillion in assets under management**, the highest amount among the member states of the European Union.

The AFG is dedicated to the growth of asset management, contributing to the emergence of beneficial solutions for all ecosystem stakeholders, and committed to promoting the industry's influence in France, Europe, and beyond. The AFG is invested in the future.

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