

## **Long-term UCITS continue to register strong net inflows of EUR 65 billion in Q2 2013**

*Brussels, 6<sup>th</sup> September 2013:* The European Fund and Asset Management Association (EFAMA) has today published its latest Quarterly Statistical Release which describes the trends in the European investment fund industry during the second quarter of 2013.

The main highlights of the report can be summarized as follows:

- **UCITS recorded net inflows of EUR 12 billion in the second quarter of 2013, down from the record net inflows of EUR 132 billion recorded in the first quarter of the year.** This drop can be attributable to a large increase in net outflows from money market funds and a reduction in net inflows into long-term funds, as investors' expectations of increased interest rates rise.
- **Long-term UCITS, i.e. UCITS excluding money market funds, continued to register strong net inflows (EUR 65 billion), albeit down from EUR 134 billion in the previous quarter.**
  - Equity funds experienced a turnaround in net flows to register outflows of EUR 8 billion, compared to net inflows in the first quarter of EU 44 billion.
  - Bond funds attracted net inflows of EUR 30 billion during the quarter, down from EUR 44 billion.
  - Balanced funds registered another quarter of strong net sales (EUR 28 billion), albeit down from EUR 36 billion in previous quarter.
- **Money market funds recorded a large rise in net outflows to EUR 53 billion in the second quarter, up from EUR 2 billion recorded in the previous quarter.**
- **Combined assets of UCITS and non-UCITS decreased 1.7 percent in the second quarter to stand at EUR 9,232 billion at end June 2013. Nevertheless, since end 2012 total net assets of UCITS and non-UCITS have increased 3.2 percent.** Net assets of UCITS stood at EUR 6,488 billion, whilst non-UCITS net assets amounted to EUR 2,744 billion.
- **Overall in the first half of 2013, UCITS recorded net inflows of EUR 144 billion,** driven by net sales of bond funds (EUR 74 billion), balanced funds (EUR 64 billion) and equity funds (EUR 36 billion). This marks a significant increase to the first half of 2012 when net inflows totaled EUR 98 billion.

- Ends -

\* Please see the accompanying attachment for the EFAMA Quarterly Statistical Release.

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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 26 member associations and 60 corporate members approximately EUR 15 trillion in assets under management of which EUR 9.4 trillion was managed by approximately 55,000 funds at end March 2013. Just above 35,500 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) funds. For more information about EFAMA, please visit [www.efama.org](http://www.efama.org).