

Net Inflows to European Funds Rise to EUR 70 Billion in Q3 2009

January to September Net Sales Reach EUR 122 Billion

The European Fund and Asset Management Association (EFAMA), the representative association for the European investment management industry, has today published the latest Quarterly Statistical Release for trends in European fund assets and flows.

EFAMA represents through its 26 member associations and 44 corporate members approximately EUR 11 trillion in assets under management.

The main highlights for Q3 2009 are as follows:

UCITS funds enjoyed positive net inflows again in the third quarter of 2009, representing the third quarter in a row of positive net inflows. This confirms the turn-around in net sales of UCITS funds that started in the first quarter of 2009. Equally importantly, net inflows rose to EUR 70 billion in the third quarter, up from EUR 30 billion in the second quarter.

Long-term UCITS funds (those excluding money market funds) benefited from net inflows of EUR 79 billion in the third quarter, compared to net inflows of EUR 55 billion in the second quarter and net outflows of EUR 30 billion in the first quarter.

In the period from January to September 2009, total net sales of UCITS reached EUR 122 billion. Low short-term interest rates and stock valuations, in conjunction with stronger-than-expected GDP growth and a high concentration of financial assets held in bank deposits, contributed to this development.

Total net assets of UCITS funds increased by 7.7 percent in the third quarter to reach EUR 5,157 billion at end September 2009. Equity funds experienced the highest asset increase (EUR 197 billion or 15 percent). Balanced and bond funds saw their assets increase by 9 percent and 8 percent, respectively. Since the end of 2008, total assets of UCITS rose by 13.5 percent, or EUR 615 billion.

The combined assets of the investment fund market in Europe (UCITS and non-UCITS) increased by 7.2 percent in the third quarter to reach EUR 6,840 billion at end September 2009. Since end 2008, the European investment fund industry saw its assets rise by 12.4 percent, or EUR 752 billion.

– Ends –

Please refer to the accompanying Quarterly Statistical Release for more detailed analysis.

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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. It represents through its 26 member associations and 44 corporate members approximately EUR 11 trillion in assets under management, of which EUR 6.1 trillion was managed by approximately 53,000 funds by the end of 2008. Just over 37,000 of these funds were UCITS funds. For more information about EFAMA, please visit www.efama.org.

About the Quarterly Trends in the European Investment Fund Industry Statistical Release

The quarterly statistical release represents net fund product sales and/or net assets data for UCITS and non-UCITS assets provided by 26 national associations. The contributing national associations are: Austria, Belgium, Bulgaria, the Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Liechtenstein, Luxembourg, the Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey and the United Kingdom.