

WORLDWIDE INVESTMENT FUNDS ATTRACT NET SALES OF EUR 828 BILLION IN 2012

Brussels, 5th April 2013: The European Fund and Asset Management Association (EFAMA), has released the latest international statistical release containing worldwide investment fund industry results for the fourth quarter of 2012. The main highlights for Q4 2012 include:

- **Investment fund assets worldwide stood at EUR 22.17 trillion at end 2012, reflecting growth of 1.0 percent during the fourth quarter and 11.0 percent since end 2011.** In U.S. dollar terms, worldwide investment fund assets totalled US\$ 29.25 trillion at end 2012.
- **Worldwide net cash inflows surged in the fourth quarter to EUR 369 billion, up from EUR 167 billion in the third quarter.** This surge is attributable to strong net inflows into both long-term funds and money market funds.
- **Long-term funds (all funds excluding money market funds) recorded net inflows of EUR 263 billion during the fourth quarter, up from EUR 175 billion in the previous quarter.**
 - Equity funds experienced a turnaround in net flows during the quarter registering EUR 14 billion in net inflows, against net outflows of EUR 43 billion in the third quarter.
 - Bond funds enjoyed net inflows amounting to EUR 163 billion, up from EUR 146 billion in the previous quarter.
 - Balanced funds experienced reduced net inflows during the quarter of EUR 33 billion (compared to EUR 38 billion in the third quarter). Long-term funds registered increased net inflows on both sides of the Atlantic as Europe attracted EUR 106 billion in net inflows and the United States attracted EUR 96 billion.
- **Money market funds registered net inflows of EUR 106 billion during the fourth quarter, compared to net outflows of EUR 9 billion in the third quarter of 2012.** This result is attributable to positive net sales recorded in the United States of EUR 110 billion. Europe registered net outflows of EUR 28 billion from money market funds during the quarter.
- **Overall in 2012 worldwide investment funds attracted net sales of EUR 828 billion.** Worldwide long-term funds registered net inflows of EUR 828 billion in 2012, with net sales of money market funds breaking even. Bond funds made up the lion's share of these net inflows, accounting for EUR 599 billion. The United States recorded net inflows into long-term funds of EUR 391 billion, with bond funds accounting for EUR 306 billion. In Europe, long-term funds recorded net inflows of EUR 240 billion, with bond funds once again making up the lion's share (EUR 203 billion).
- **At the end of 2012, assets of equity funds represented 37 percent and bond funds represented 24 percent of all investment fund assets worldwide.** The asset share of money market funds was 16 percent and the asset share of balanced/mixed funds was 11 percent.

- **The market share of the ten largest countries/regions in the world market were the United States (49.0%), Europe (28.4%), Australia (5.7%), Brazil (5.5%), Canada (3.6%), Japan (3.4%), China (1.5%), Rep. of Korea (0.9%), South Africa (0.6%) and India (0.4%).**

- Ends -

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Notes to editors:

The report for the fourth quarter of 2012 contains statistics from the following 46 countries:

Argentina, Brazil, Canada, Chile, Costa Rica, Mexico, Trinidad & Tobago, United States, Austria, Belgium, Bulgaria, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Lichtenstein, Luxembourg, Netherlands, Norway, Poland, Portugal, Romania, Russia, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey, United Kingdom, Australia, China, India, Japan, Rep. of Korea, New Zealand, Pakistan, Philippines, Taiwan, South Africa, Malta.

About the European Fund and Asset Management Association (EFAMA):

EFAMA is the representative association for the European investment management industry. EFAMA represents through its 27 member associations and 59 corporate members about EUR 14 trillion in assets under management of which EUR 8.9 trillion managed by 54,000 investment funds at end December 2012. Just over 35,000 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) funds. For more information about EFAMA, please visit www.efama.org.