

Brussels, 20 October 2011 - According to the latest quarterly international statistical release published today by the European Fund and Asset Management Association (EFAMA), the worldwide asset management industry had the following highlights to report for Q2 2011:

1. **Investment fund assets worldwide remained steady during the second quarter to stand at EUR 19.49 trillion at end June 2011.** In U.S. dollar terms, worldwide investment fund assets increased 1.7 percent during the quarter to US\$ 28.17 trillion.
2. **Total net inflows into investment funds increased during the quarter to EUR 147 billion, compared to total net inflows of EUR 102 billion in the previous quarter.** This increase came on the back of increased net inflows into long-term funds, coupled with reduced net withdrawals from money market funds.
3. **Net inflows to long-term funds (all funds excluding money market funds) increased during the quarter to EUR 206 billion, up from EUR 176 billion of net inflows in the first quarter.**
 - Bond funds enjoyed a steep increase in net inflows during the quarter to register EUR 70 billion of net inflows, compared to EUR 42 billion in the previous quarter.
 - Equity funds continued to record net inflows amounting to EUR 16 billion, although at a reduced rate compared to the previous quarter when net inflows amounted to EUR 45 billion.
 - Balanced/mixed funds also enjoyed increased net sales during the quarter to register inflows of EUR 40 billion.

Net inflows into long-term funds in Europe increased to EUR 48 billion during the quarter, whereas net inflows in the United States remained steady at EUR 98 billion.

4. **Money market funds experienced reduced net outflows during the second quarter of EUR 59 billion, compared to EUR 74 billion in the first quarter of 2011.** The United States registered net withdrawals of EUR 32 billion in the second quarter, down from net outflows of EUR 57 billion in the first quarter. On the other hand, Europe experienced an increase in net outflows from money market funds during the quarter of EUR 30 billion, compared to net outflows of EUR 9 billion in the previous quarter.
5. **At the end of the second quarter of 2011, assets of equity funds represented 39 percent and bond funds represented 21 percent of all investment fund assets worldwide.** The asset share of money market funds was 18 percent and the asset share of balanced/mixed funds was 10 percent.

6. **The market share of the 10 largest countries/regions in the world market were the United States (47.2%), Europe (30.4%), Brazil (5.9%), Australia (5.5%), Japan (3.9%), Canada (3.0%), China (1.2%), Rep. of Korea (0.9%), South Africa (0.6%) and India (0.4%).**

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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 56 corporate members approximately EUR 13.8 trillion in assets under management, of which EUR 8.1 trillion was managed by approximately 54,000 funds at end June 2011. Just under 36,000 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) funds.

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