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For immediate release

Improved investor sentiment contributed to sustained inflows into UCITS funds in February

The European Fund and Asset Management Association (EFAMA) has today published its latest Investment Fund Industry Fact Sheet*, which provides investment sales and asset data for February 2013.

26 associations representing more than 99.6 percent of total UCITS and non-UCITS assets at end February 2013 provided us with net sales and/or net assets data.

The main developments in February 2013 in the reporting countries can be summarised as follows:

- All fund categories registered net inflows in February. UCITS continued to attract strong net inflows in February of EUR 44 billion, marking a slight reduction from the EUR 49 billion recorded in January.
- Long-term UCITS (UCITS excluding money market funds) registered large net inflows amounting to EUR 41 billion, a modest decrease from January's record net inflows of EUR 53 billion.
 - Net sales of equity funds registered EUR 14 billion, compared to EUR 21 billion in January.
 - Bond funds also recorded reduced net sales of EUR 13 billion, down from EUR 20 billion in January.
 - Balanced fund net sales remained flat in February at EUR 11 billion.
- Money market funds experienced a turnaround in net sales in February to register net inflows of EUR 4 billion, compared to net outflows of EUR 5 billion recorded in January.
- Total non-UCITS recorded net sales of EUR 12 billion, down from EUR 17 billion in January. Special funds (funds reserved to institutional investors) recorded reduced net inflows amounting to EUR 9 billion, compared to EUR 15 billion in the previous month.
- Total assets of UCITS stood at EUR 6,547 billion at end February 2013, representing a 2.4 percent increase since end January 2013. Total assets of non-UCITS enjoyed an increase of 1.5 percent in January to stand at EUR 2,595 billion at month end. Overall, total net assets of the European investment fund industry stood at EUR 9,142 billion at end February 2013.

Bernard Delbecque, Director of Economics and Research at EFAMA, commented:

“Improvements in financial markets continued to boost investor sentiment in February which contributed to strong net inflows into UCITS and pushed net assets of European investment funds above the EUR 9 trillion mark for the first time.”

– Ends –

** Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (February) and the ‘Notes to editors’ section for further information on how the fact sheet is produced.*

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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 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.

About the February Monthly EFAMA Investment Fund Industry Fact Sheet

The fact sheet is published by EFAMA on a monthly basis and represents net fund product sales data and/or net assets data for UCITS and non-UCITS assets provided by 26 national associations. The contributing national associations are: Austria, Belgium (net assets data only), Bulgaria, the Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey and the United Kingdom.