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For immediate release

Sales of UCITS remain high in March due to continued investor confidence

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 March 2013.

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

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

- UCITS attracted net inflows in March of EUR 38 billion, down from EUR 44 billion in February. This modest reduction is as a result of a turnaround in net flows of money market funds.
- Net sales of long-term UCITS (UCITS excluding money market funds) registered a second consecutive month at EUR 41 billion.
 - Bond funds recorded net sales of EUR 15 billion, up from EUR 13 billion in February.
 - Net sales of equity funds reduced to EUR 9 billion, compared to EUR 14 billion in February.
 - Balanced fund net sales increased in March to EUR 13 billion, up from EUR 11 billion a month earlier.
- Money market funds experienced a turnaround in net sales in March to register net outflows of EUR 2 billion, compared to net inflows of EUR 4 billion recorded in February.
- Total non-UCITS recorded net sales of EUR 18 billion, up from EUR 12 billion in February. Special funds (funds reserved to institutional investors) recorded increased net inflows of EUR 15 billion, up from EUR 9 billion in the previous month.
- Total assets of UCITS stood at EUR 6,697 billion at end March 2013, representing a 2.3 percent increase during the month. Total assets of non-UCITS enjoyed an increase of 1.9 percent to stand at EUR 2,644 billion at month end. Overall, total net assets of the European investment fund industry stood at EUR 9,341 billion at end March 2013.

Peter de Proft, Director General of EFAMA, commented:

“Despite renewed uncertainties caused by the bail-out package for Cyprus, total net sales of UCITS and non-UCITS remained in March at the same high level as in February, highlighting investor confidence about investment prospects.”

– Ends –

** Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (March) 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 March 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.