

Brussels, 12th July 2013
For immediate release

Bond and balanced funds continue to attract strong net inflows in May

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 May 2013.

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

The main developments in **May 2013** in the reporting countries can be summarized as follows:

- Net sales of UCITS remained robust in May totalling EUR 34 billion, compared to EUR 44 billion in April. This decline in net sales can be primarily attributed to the reduction in net sales of bond funds.
- Long-term UCITS, (UCITS excluding money market funds), registered net inflows of EUR 39 billion, compared to EUR 49 billion in April.
 - Net sales of bond funds remained high at EUR 21 billion, albeit lower than the record inflows of EUR 30 billion registered in April.
 - Net sales of equity funds returned to slightly negative territory in May with outflows of EUR 1 billion, compared to inflows of EUR 1 billion in April.
 - Net sales of balanced funds remained steady in May recording net inflows of EUR 13 billion for the third consecutive month.
- Money market funds registered reduced net outflows of EUR 5 billion, down from EUR 7 billion in April.
- Total non-UCITS recorded a steep decline in net sales in May, net inflows reduced to EUR 5 billion from EUR 20 billion in April. This reduction in net sales can be attributed to special funds (funds reserved to institutional investors) which registered net inflows of EUR 2 billion, a considerable drop from EUR 18 billion recorded in the previous month.
- Total net assets of UCITS stood at EUR 6,813 billion at end May 2013, representing a 0.5 percent increase during the month. Total net assets of non-UCITS increased 0.1 percent to stand at EUR 2,686 billion at month end. Overall, total net assets of the European investment fund industry rose 0.4 percent to EUR 9,500 billion at end May 2013.

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

“Bond and balanced funds continued to attract strong net inflows in May, reflecting market expectations of lower interest rates and the importance given by investors to the broad asset diversification provided by balanced funds.”

– Ends –



** Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (May) 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 60 corporate members about EUR 15 trillion in assets under management of which EUR 9.4 trillion managed by over 54,000 investment funds at end March 2013. Just over 35,500 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 May 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