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For immediate release

Demand for UCITS drives net inflows of EUR 36 billion in July

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 July 2013.

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

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

- UCITS registered a turnaround in net flows in July to record net inflows of EUR 36 billion compared to net outflows of EUR 65 billion in June. This positive result can be attributed to all fund categories recording net inflows in July.
- Long-term UCITS (UCITS excluding money market funds) registered net inflows of EUR 35 billion, up from net outflows of EUR 25 billion in June.
 - Net sales of bond funds returned to positive territory registering net inflows of EUR 6 billion, compared to net outflows of EUR 18 billion in June.
 - Net sales of equity funds totalled EUR 14 billion, compared to net outflows of EUR 9 billion in June.
 - Net sales of balanced funds increased to EUR 9 billion in July from break-even point a month earlier.
- Money market funds registered net inflows in July of EUR 1 billion, representing a significant reversal in flows after recording net outflows of EUR 40 billion in June.
- Total non-UCITS recorded increased net sales in July of EUR 16 billion, up from EUR 9 billion in June. This increase in net sales can be attributed to special funds (funds reserved to institutional investors) which registered net inflows of EUR 12 billion, up from EUR 8 billion recorded in the previous month.
- Total net assets of UCITS stood at EUR 6,666 billion at end July 2013, representing a 1.6 percent increase during the month.
 - Total net assets of non-UCITS also increased in July by 1.3 percent to stand at EUR 2,675 billion at month end.
 - Total net assets of the European investment fund industry at end July amounted to EUR 9,342 billion.

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

“Investor demand for long-term UCITS in July was boosted by encouraging economic data and signals from central banks that monetary policy would continue to provide support for economic growth.”

– Ends –

** Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (July) 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 9.2 trillion managed by over 55,000 investment funds at end June 2013. Close to 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 July 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.