

Brussels, 16th October 2013
For immediate release

Net sales of long-term UCITS dropped to break-even point in August 2013

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 August 2013.

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

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

- Net sales of UCITS fell from EUR 36 billion in July to EUR 15 billion in August, as net sales of long-term UCITS reduced significantly during the month.
- Long-term UCITS (UCITS excluding money market funds) net sales broke-even in August, which marked a steep decline compared to July when inflows amounted to EUR 35 billion.
 - Net sales of equity funds reduced to EUR 2 billion from EUR 14 billion a month earlier.
 - Bond funds experienced a turnaround in net sales in August, registering net outflows of EUR 7 billion against net inflows of EUR 6 billion in July.
 - Net sales of balanced funds decreased to EUR 3 billion from EUR 9 billion in July.
- Money market funds registered increased net inflows in August of EUR 15 billion, up from EUR 1 billion in the previous month.
- Total non-UCITS saw their net sales fall to EUR 9 billion in August, compared to EUR 16 billion in July. This decrease in net sales can be attributed to special funds (funds reserved to institutional investors) which registered net inflows of EUR 5 billion, compared to EUR 12 billion recorded in July.
- Total net assets of UCITS stood at EUR 6,649 billion at end August 2013, representing a 0.3 percent decline during the month.
 - Total net assets of non-UCITS increased in August by 0.1 percent to stand at EUR 2,677 billion at month end.
 - Total net assets of the European investment fund industry at end August amounted to EUR 9,327 billion.

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

“Bond funds suffered in August from rising long-term bond yields, whilst uncertainty about Fed monetary policy and geopolitical concerns impacted negatively on equity funds.”

– Ends –

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

For media enquiries, please contact:

Peter De Proft, Director General, or Bernard Delbecque, Director of Economics and Research
Telephone: +32 (0) 2 513 39 69; E-mail: info@efama.org

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 August 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.