

Brussels, 18<sup>th</sup> November 2013  
For immediate release

## Net inflows of long-term UCITS increase to EUR 9 billion in September 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 September 2013.

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

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

- **UCITS recorded net outflows of EUR 15 billion in September, compared to net inflows of EUR 15 billion in August.** This turnaround in net sales can be attributed to large net outflows from money market funds.
- **Long-term UCITS (UCITS excluding money market funds) registered increased net inflows in September of EUR 9 billion, up from break-even point in August.**
  - Net sales of equity funds rose to EUR 14 billion from EUR 2 billion a month earlier.
  - Bond funds registered net outflows of EUR 9 billion, up from EUR 7 billion in August.
  - Net sales of balanced funds increased to EUR 5 billion from EUR 3 billion in August.
- **Money market funds registered net outflows in September of EUR 24 billion, compared to net inflows in August of EUR 15 billion.** This swing in net flows is partially explained by the cyclical quarterly withdrawal from money market funds.
- **Total non-UCITS recorded a rise in net sales to EUR 17 billion, up from EUR 9 billion in August.** This increase in net sales can be attributed to special funds (funds reserved to institutional investors) which registered net inflows of EUR 16 billion, compared to EUR 5 billion in August.
- **Total net assets of UCITS stood at EUR 6,753 billion at end September 2013, representing a 1.6 percent increase during the month.**
  - Total net assets of non-UCITS increased in September by 1.5 percent to stand at EUR 2,718 billion at month end.
  - Total net assets of the European investment fund industry at end September amounted to EUR 9,471 billion.

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

*“In September, equity funds benefitted from improved investor sentiment amid stronger expectations of continued liquidity support from the Federal Reserve as well as receding tensions in Syria, whilst bond funds suffered from persistent uncertainty about bond market developments.”*

– Ends –

*\* Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (September) 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](http://www.efama.org)

**About the September 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.