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For immediate release

Steady net inflows to long-term UCITS registered in November 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 November 2013.

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

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

- **Net sales of UCITS remained relatively steady in November attracting EUR 20 billion of net new cash, compared to EUR 21 billion in October.**
- **Long-term UCITS (UCITS excluding money market funds) registered net inflows of EUR 22 billion, compared to EUR 26 billion in October.**
 - Equity funds attracted net inflows of EUR 11 billion, down from EUR 15 billion in October.
 - Bond funds registered net inflows of EUR 7 billion, compared to break-even point a month earlier.
 - Net sales of balanced funds amounted to EUR 9 billion, compared to EUR 7 billion in October.
- **Money market funds registered reduced net outflows in November of EUR 3 billion, down from EUR 5 billion in October.**
- **Total non-UCITS recorded net sales of EUR 12 billion in November, compared to EUR 19 billion in October.** This decrease in net sales can be attributed to special funds (funds reserved to institutional investors) which registered net inflows of EUR 8 billion, down from EUR 18 billion in October.
- **Total net assets of UCITS stood at EUR 6,923 billion at end November 2013, representing a 0.9 percent increase during the month.**
 - Total net assets of non-UCITS increased by 0.4 percent to stand at EUR 2,789 billion at month end.
 - Total net assets of the European investment fund industry at end November amounted to EUR 9,712 billion.

Peter De Proft, Director General of EFAMA, commented:

“Investor sentiment improved after the ECB cut interest rates in November providing support to net sales of long-term UCITS, in particular to bond funds”

– Ends –



** Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (November) 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 9.5 trillion managed by over 55,000 investment funds at end September 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 November 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.