

*Brussels, 13th March 2014
For immediate release*

Net sales of UCITS increase significantly in January to EUR 71 billion

The European Fund and Asset Management Association (EFAMA) has today published its latest Investment Funds Industry Fact Sheet, which provides net sales of UCITS and non-UCITS for December 2013 and the entire year of 2013, as well as net assets data at the end of 2013.

26 associations representing more than 99.6 percent of total UCITS and non-UCITS assets at the end of January 2014 provided us with net sales and/or net assets data.

The main developments in January 2014 in the reporting countries can be summarised as follows:

- **UCITS recorded a significant jump in net inflows in January to EUR 71 billion, up from EUR 14 billion recorded in December, reflecting increased net sales of long-term UCITS and a considerable surge in net inflows to money market funds.**
- **Net sales of long-term UCITS (UCITS excluding money market funds) increased to EUR 42 billion, up from EUR 27 billion in December.**
 - Net sales of bond funds rose to EUR 13 billion after breaking-even in December.
 - On the other hand, equity funds registered reduced net inflows of EUR 11 billion down from EUR 15 billion in December.
 - Balanced funds recorded a fifth month of increasing net sales of EUR 16 billion, up from EUR 13 billion in December.
- **Money market funds registered net inflows of EUR 29 billion in January, being the highest level of net inflows since August 2011.** This high level of net inflows follows net outflows in December of EUR 13 billion.
- **Total non-UCITS recorded net sales of EUR 13 billion, down from EUR 15 billion witnessed in December.**
 - Special funds (funds reserved to institutional investors) recorded reduced net inflows amounting to EUR 9 billion, compared to EUR 15 billion in December.
- **Total assets of UCITS stood at EUR 6,974 billion at end January 2014, representing a 0.6 percent increase during the month.**
 - Total assets of non-UCITS also enjoyed an increase of 0.6 percent in January to stand at EUR 2,823 billion at month end.

Bernard Delbecque, Director of Economics and Research commented:

“UCITS recorded in January 2014 the highest monthly net sales since the onset of the global financial crisis, and this in an environment characterized by falling long-term interest rates, continued low global inflation and rising stock market uncertainty reflecting tensions in several emerging markets.”

– Ends –

* Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (January) 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 9.8 trillion managed by over 55,000 investment funds at end 2013. Close to 35,600 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 January 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.