

Brussels, 14th May 2014

For immediate release

Net sales of long-term UCITS remain high in March, standing at EUR 47 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 March 2014.

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

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

- Net inflows to UCITS totaled EUR 34 billion in March, down from EUR 48 billion in February. This decline can primarily be attributed to increased net outflows from money market funds.
- Net sales of long-term UCITS (UCITS excluding money market funds) remained high in March (EUR 47 billion), albeit slightly down from EUR 50 billion in February.
 - Bond funds recorded increased net inflows totaling EUR 25 billion, up from EUR 24 billion in February.
 - Balanced funds also enjoyed an increase in net sales to EUR 16 billion, up from EUR 12 billion in February.
 - Equity funds continued to experience positive net inflows in March, albeit at a slower pace (EUR 6 billion, down from EUR 12 billion in February).
- Money market funds experienced a rise in net outflows in March to EUR 13 billion, up from EUR 2 billion in February.
- Total net sales of non-UCITS registered EUR 18 billion, up from EUR 13 billion of net inflows in February. Special funds (funds reserved to institutional investors) registered net inflows during the month amounting to EUR 12 billion, up from EUR 9 billion in February.
- Total assets of UCITS increased 0.6 percent in March to stand at EUR 7,180 billion, whilst total assets of non-UCITS increased by 0.7 percent to EUR 2,908 billion at month end. Overall, total net assets of the European investment fund industry stood at EUR 10,087 billion at end March 2014.

Bernard Delbecque, Director of Economics and Research commented:

“Demand for long-term UCITS remained high in March thanks to strong demand for bond funds in an environment of subdued inflationary pressures.”

– Ends –

* Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (March) 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 Delbecq, 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 62 corporate members about EUR 17 trillion in assets under management of which EUR 9.8 trillion managed by over 55,000 investment funds at end December 2013. Just over 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 March 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 (data as of previous month), Norway, Poland, Portugal, Romania, Slovakia (data as of previous month), Slovenia, Spain, Sweden, Switzerland, Turkey and the United Kingdom.