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For immediate release

Long-term UCITS register net inflows of EUR 37 billion in June 2014

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 June 2014.

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

- **Net sales of UCITS fell to EUR 22 billion from EUR 43 billion in May**, on account of a decline in net sales of long-term funds and increased net outflows from money market funds.
- **Long-term UCITS (UCITS excluding money market funds) registered net inflows of EUR 37 billion, down from EUR 48 billion in May.**
 - Net sales of bond funds reduced to EUR 13 billion, from EUR 20 billion in May.
 - Net sales of equity funds fell to EUR 2 billion, from EUR 7 billion.
 - In contrast, balanced funds enjoyed increased net inflows of EUR 18 billion compared to EUR 17 billion in May.
- **Money market funds registered net outflows of EUR 15 billion, compared to net outflows of EUR 5 billion in May.**
- **Total non-UCITS net sales reduced slightly in June to EUR 8 billion from EUR 9 billion in May.** Net sales of special funds (funds reserved to institutional investors) reduced to EUR 4 billion in June, down from EUR 7 billion in May.
- **Total net assets of UCITS stood at EUR 7,525 billion at end June 2014, representing a 1.1 percent increase during the month.** Total net assets of non-UCITS increased 1.1 percent to stand at EUR 3,013 billion at month end. Overall, total net assets of the European investment fund industry stood at EUR 10,538 billion at end June 2014.

Bernard Delbecque, Director of Economics and Research commented:

“Net sales of long-term UCITS declined in June on the back of mixed economic data and heightened geopolitical tensions.”

– Ends –

*Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (June) 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 63 corporate members almost EUR 17 trillion in assets under management of which EUR 10.2 trillion managed by 55,000 investment funds at end March 2014. 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 June 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 27 national associations. The contributing national associations are: Austria, Belgium (net assets data only), Bulgaria, Croatia, 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.