

For immediate release

Net sales of UCITS soar to EUR 59 billion in July

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 July 2014.

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

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

- **Net sales of UCITS soared to EUR 59 billion in July from EUR 22 billion in June.** A turnaround in the net flows of money market funds was the trigger for this large increase in net sales.
- **Long-term UCITS (UCITS excluding money market funds) registered net inflows of EUR 41 billion, up from EUR 37 billion in June.**
 - Net sales of equity funds rose in July to EUR 12 billion compared to EUR 2 billion in the previous month.
 - Bond funds also registered an increase in net sales to EUR 17 billion, from EUR 13 billion.
 - Balanced funds attracted EUR 15 billion compared to EUR 18 billion in June.
- **Money market funds registered a significant turnaround in net flows in July to register net inflows of EUR 18 billion,** compared to net outflows of EUR 15 billion in June.
- **Total non-UCITS net sales increased to EUR 16 billion** from EUR 8 billion in June, thanks to net sales of special funds (funds reserved to institutional investors), which rose from EUR 4 billion to EUR 13 billion in July.
- **Total net assets of UCITS stood at EUR 7,618 billion at end July 2014,** representing a 1.2 percent increase during the month. Total net assets of non-UCITS increased 1.0 percent to stand at EUR 3,043 billion at month end. Overall, total net assets of the European investment fund industry stood at EUR 10,661 billion at end July 2014.

Bernard Delbecque, Director of Economics and Research commented:

“Net sales of long-term UCITS remained robust in July as both equity and bond funds benefited from net inflows despite heightened geopolitical tensions and stock market declines.”

– Ends –



*Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (July) 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 about EUR 17 trillion in assets under management of which EUR 10.2 trillion managed by over 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 July 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, 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.