

Net sales of equity funds break even during August, impacting on net sales of UCITS

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 August 2014.

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

The main developments in August 2014 in the reporting countries can be summarized as follows:

- **Net sales of UCITS amounted to EUR 38 billion in August compared to EUR 59 billion in July.** This reduction in net sales can be attributed to reduced net sales of equity and money market funds during the month.
- **Long-term UCITS (UCITS excluding money market funds) posted net inflows of EUR 29 billion, down from EUR 41 billion in July.**
 - Net sales of equity funds broke even during August, compared to net inflows of EUR 12 billion in the previous month.
 - Bond funds also registered a slight decrease in net sales to EUR 15 billion, from EUR 17 billion.
 - Balanced funds registered net sales of EUR 11 billion compared to EUR 15 billion in July.
- **Money market funds registered net inflows for the second consecutive month in August registering net sales of EUR 9 billion, down from EUR 18 billion in July.**
- **Total net assets of UCITS stood at EUR 7,769 billion at end August 2014, representing a 2.0 percent increase during the month.**
 - Total net assets of non-UCITS increased 1.2 percent to stand at EUR 3,081 billion at month end.
 - Overall, total net assets of the European investment fund industry stood at EUR 10,850 billion at end August 2014.

Bernard Delbecq, Director of Economics and Research commented:

“Net sales of equity funds fell to break-even level in August on the back of a subdued global growth outlook and geopolitical uncertainties.”

– Ends –

*Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (August) 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 10.6 trillion managed by over 55,000 investment funds at end June 2014. Just under 36,000 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 August 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.