

For immediate release

**Net sales of UCITS jump in January following ECB decision to launch of a quantitative easing programme**

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 January 2015.

27 associations representing more than 99.6 percent of total UCITS and non-UCITS assets at end January 2015 provided us with net sales and/or net assets data.

The main developments in January 2015 in the reporting countries can be summarized as follows:

- **Net sales of UCITS jumped in January to EUR 83 billion, compared to net outflows of EUR 12 billion in December.** This turnaround in net sales came on the back of a large increase in net sales of long-term UCITS and a strong return to positive net sales of money market funds.
- **Long-term UCITS (UCITS excluding money market funds) net inflows increased substantially to EUR 55 billion in January, up from EUR 16 billion in December.**
  - Bond fund net sales returned to positive territory in January posting inflows of EUR 18 billion, against net outflows of EUR 1 billion in December.
  - Equity funds posted net sales of EUR 9 billion, up from breakeven point in December.
  - Balanced funds enjoyed a rise in net sales to EUR 27 billion in January, up from EUR 13 billion in December.
- **Money market fund net sales returned to positive territory in January posting inflows of EUR 28 billion in January, compared to net outflows of EUR 28 billion in December.**
- **Total non-UCITS net sales increased in January to EUR 22 billion, up from EUR 16 billion in December.** Net sales of special funds (funds reserved to institutional investors) rose to EUR 19 billion from EUR 13 billion in December.
- **Total net assets of UCITS stood at EUR 8,429 billion at end January 2015, representing a 4.9 percent increase during the month.**
  - Total net assets of non-UCITS increased 5.5 percent to stand at EUR 3,385 billion at month end.
  - Overall, total net assets of the European investment fund industry stood at EUR 11,814 billion at end January 2015.



**Bernard Delbecque, Director of Economics and Research commented:**

*“Net sales of UCITS increased considerably in January on the back of the ECB decision to launch a quantitative easing programme and the related expectation of stronger economic growth and lower interest rates in the euro area.”*

– 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 63 corporate members about EUR 17 trillion in assets under management of which EUR 11 trillion managed by over 55,000 investment funds at end December 2014. Over 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](http://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 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.