

For immediate release

Net sales of long-term UCITS jump in February following rising stock markets and lower interest rates in the euro area

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 February 2015.

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

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

- **Net sales of UCITS rose in February to EUR 87 billion from EUR 83 billion in January. This increase in net sales can be attributed to a rise in the net sales of long-term UCITS.**
- **Long-term UCITS (UCITS excluding money market funds) registered increased net inflows of EUR 71 billion in February, up from EUR 55 billion in January.**
 - Bond funds posted a rise in net sales in February to EUR 26 billion, up from EUR 18 billion in January.
 - Equity funds also enjoyed increased net sales of EUR 14 billion, up from EUR 9 billion in January.
 - Balanced funds continued to register net inflows in February (EUR 22 billion), albeit at a slower pace than in January (EUR 27 billion).
- **Money market funds registered a second consecutive month of positive net sales in February (EUR 16 billion), after posting net sales of EUR 28 billion in January.**
- **Total non-UCITS net sales remained relatively steady in February at EUR 21 billion, compared to EUR 22 billion in January.** Net sales of special funds (funds reserved to institutional investors) decreased to EUR 16 billion during the month from EUR 19 billion in January.
- **Total net assets of UCITS stood at EUR 8,784 billion at end February 2015, representing a 4.2 percent increase during the month.** Total net assets of non-UCITS increased 2.4 percent to stand at EUR 3,467 billion at month end. Overall, total net assets of the European investment fund industry stood at EUR 12,251 billion at end February 2015.

Bernard Delbecque, Director of Economics and Research commented:

“Rising stock markets and lower interest rates in the euro area in February supported increased net sales of long-term UCITS during the month.”



*Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (February) 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 11.3 trillion managed by over 55,600 investment funds at end December 2014. Over 36,100 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 February 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.