

Brussels, 16<sup>th</sup> July 2015

For immediate release

**Strong demand for balanced funds continues in May, whilst bond and equity fund sales decrease**

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 May 2015.

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

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

- **Net sales of UCITS decreased to EUR 32 billion in May, down from EUR 83 billion in April.** This decrease can be attributed to a slowdown in net sales of long-term UCITS and a sharp turnaround in net sales of money market funds during the month.
- **Long-term UCITS (UCITS excluding money market funds) continued to register net inflows in May of EUR 47 billion, albeit at a slower pace compared to April when net sales totaled EUR 66 billion.**
  - Net sales of bond funds posted reduced to EUR 9 billion, down from EUR 22 billion April.
  - Equity funds experienced a decrease in net inflows, registering EUR 2 billion compared to EUR 6 billion in April.
  - Balanced fund net sales remained steady at EUR 29 billion for the second consecutive month.
- **Money market funds registered a turnaround in net sales posting net outflows of EUR 15 million, compared to net inflows of EUR 16 billion in April.**
- **Total non-UCITS net sales amounted to EUR 21 billion, up from EUR 16 billion in April.** Net sales of special funds (funds reserved to institutional investors) registered EUR 16 billion, up from EUR 12 billion in April.
- **Net assets of UCITS stood at EUR 9,158 billion at end May 2015, representing an increase of 1.4 percent during the month, whilst net assets of non-UCITS increased by 0.7 percent to stand at EUR 3,580 billion at month end.** Overall, total net assets of the European investment fund industry increased 1.2 percent to stand at EUR 12,738 billion at end May 2015.

**Bernard Delbecque, Director of Economics and Research commented:** *“Strong demand for balanced funds continued in May whereas greater volatility in stock markets and sharply rising long-dated government bond yields weighed on investor demand for equity and bond funds.”*



\*Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (May) and the 'Notes to editors' section for further information on how the Fact Sheet is produced.

**For media enquiries, please contact:**

Peter De Proft,  
Director General

Bernard Delbecque,  
Director of Economics and Research

Telephone: +32 (0) 2 513 39 69  
E-mail: [info@efama.org](mailto:info@efama.org)

– Ends –

**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 19 trillion in assets under management of which EUR 12.7 trillion managed by 55,600 investment funds at end March 2015. For more information about EFAMA, please visit [www.efama.org](http://www.efama.org)

**About the May 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<sup>1</sup> 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, Norway, Poland, Portugal, Romania, Slovakia (data as of previous month), Slovenia, Spain, Sweden, Switzerland, Turkey and the United Kingdom.

---

<sup>1</sup> Please note that the methodology used for the May Monthly EFAMA Investment Fund Industry Fact Sheet does not yet take into account the new classification of UCITS and AIFs, unlike the one used for the first time in the EFAMA European Quarterly Fact Sheet for Q1 published on 23<sup>rd</sup> June 2015.