

Net sales of UCITS remained positive in April

Brussels, 14th June 2012 - The European Fund and Asset Management Association (EFAMA) has today published its latest Investment Fund Industry Fact Sheet*, which provides investment sales and asset data for April 2012.

24 associations representing more than 97 per cent of total UCITS and non-UCITS assets at end April 2012 provided us with net sales and/or net assets data.

The main developments in April 2012 in the reporting countries can be summarised as follows:

- Net sales of UCITS remained positive in April totaling EUR 18 billion, albeit down from net inflows of EUR 47 billion in March. A steep reduction in net sales of long-term UCITS (UCITS excluding money market funds) was the main trigger of the fall in net sales of UCITS during the month.
- Net sales of long-term UCITS reduced in April to EUR 8 billion, compared to EUR 32 billion in March.
 - Bond funds recorded net inflows during the month of EUR 16 billion, down from EUR 26 billion in March.
 - Net sales of equity funds turned negative to net outflows of EUR 8 billion from net inflows of EUR 1 billion in March.
 - Balanced funds also witnessed net outflows during the month of EUR 3 billion, against net sales of EUR 4 billion in March.
- Money Market funds continued to experience net inflows in April of EUR 10 billion, compared to EUR 15 billion in March. April marked the sixth straight month of net inflows into money market funds.
- Total net sales of non-UCITS reduced in April to EUR 9 billion, compared to EUR 12 billion in March.
- Net sales of special funds (funds reserved to institutional investors) halved in April to EUR 5 billion, down from EUR 10 billion in March.
- Total assets of UCITS increased 0.5 percent in April to stand at EUR 5,895 billion, whilst total assets of non-UCITS increased by 0.8 percent to EUR 2,306 billion at month end. Total assets of UCITS and non-UCITS stood at EUR 8,201 billion at end April 2012.

Bernard Delbecque, Director of Economics and Research at EFAMA, said:

"The decline in the net sales of UCITS in April reflected, among other factors, investors' lingering concerns about the growth and fiscal issues in the Eurozone and the relating market risks and political uncertainty."

– Ends –

** Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (April) 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 26 member associations and 59 corporate members approximately EUR 14 trillion in assets under management of which EUR 7.9 trillion was managed by approximately 54,000 funds at end March 2012. Just above 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 April Monthly EFAMA Investment Fund Industry Fact Sheet

The fact sheet is published by EFAMA on a monthly basis and represents net fund product sales and/or net assets data for UCITS and non-UCITS assets provided by 24 national associations. The contributing national associations are: Austria, Bulgaria, the Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Luxembourg, Malta, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey and the United Kingdom.