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For immediate release

UCITS experience improved inflows of EUR 24 billion in August

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 August 2012.

24 associations representing more than 99.6 per cent of total UCITS and non-UCITS assets at end August 2012 provided us with net sales and/or net assets data.

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

- Net sales of UCITS recorded net inflows of EUR 24 billion in August, up from EUR 6 billion in July. This increase in net sales came on the back of a turnaround in net sales of money market funds.
- Long-term UCITS (UCITS excluding money market funds) registered net inflows of EUR 13 billion in August, down from EUR 25 billion in July.
 - Bond funds continued to record strong net inflows (EUR 18 billion), albeit down from EUR 24 billion in July.
 - Balanced funds registered increased net sales in July (EUR 6 billion, compared to EUR 3 billion in July).
 - Equity funds recorded their fifth consecutive month of net outflows in August (EUR 10 billion, compared to EUR 3 billion in July).
- Money market funds experienced a turnaround in net outflows in August to record net inflows of EUR 11 billion, against net outflows of EUR 18 billion in July.
- Total net sales of non-UCITS reduced in August to EUR 5 billion, down from EUR 11 billion in July. Net inflows into special funds (funds reserved to institutional investors) registered EUR 4 billion in August, down from EUR 9 billion in the previous month.
- Total net assets of UCITS increased by 0.3% in August to EUR 6,200 billion, whilst non-UCITS net assets increased 0.5% in the month to stand at EUR 2,458 billion.

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

"The ECB's commitment "to do whatever it takes" to preserve the euro assuaged investor concerns during August, which supported net inflows to bond funds.

However, investors continued to shy away from equity funds in the midst of mixed signals about the global economic outlook."

– 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 26 member associations and 59 corporate members approximately EUR 14 trillion in assets under management of which EUR 8.4 trillion was managed by approximately 54,000 funds at end June 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 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 and/or net assets data for UCITS and non-UCITS assets provided by 26 national associations. The contributing national associations are: Austria, Belgium, Bulgaria, the Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey and the United Kingdom.