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For immediate release

Total net assets of UCITS increased in June by 0.3%, while non-UCITS net assets increased 2.2%

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 June 2012.

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

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

- Net sales of UCITS recorded a sharp turnaround in June registering net outflows of EUR 33 billion, against net inflows of EUR 22 billion in May. This turnaround came on the back of large net outflows from money market funds.
- Long-term UCITS (UCITS excluding money market funds) registered net outflows in June of EUR 9 billion, compared to net inflows of EUR 8 billion in May.
 - Bond funds saw net inflows reduce to EUR 5 billion from EUR 20 billion a month earlier
 - Outflows from balanced funds increased to EUR 3 billion during the month
 - Equity funds, however, recorded reduced net outflows totaling EUR 9 billion, compared to EUR 12 billion in May.
- Money Market funds recorded net monthly outflows for the first time since October 2011. Net outflows amounted to EUR 24 billion in June, a significant turnaround compared to May when money market funds registered net inflows of EUR 13 billion.
- Total net sales of non-UCITS increased in June to EUR 11 billion, from EUR 8 billion in May. Net inflows into special funds (funds reserved to institutional investors) doubled in June to EUR 10 billion.
- Total net assets of UCITS increased in June by 0.3% to EUR 5,865 billion, whilst non-UCITS net assets increased 2.2% in the month to stand at EUR 2,375 billion.

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

“Uncertainty regarding policy actions to reduce tensions in several euro area bond markets caused caution amongst investors in June, prompting reduced demand for bond funds. The large net outflows of money market funds are partly due to cyclical end-of-quarter withdrawals.”

– Ends –

* Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (June) 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 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 June 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.