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For immediate release

**Press Release**

**EFAMA: Long Term Funds Continued to Attract Investors in January**

The European Fund and Asset Management Association (EFAMA) has today published the EFAMA Investment Fund Industry Fact Sheet\*, which provides investment sales and asset data for January 2011.

While investor confidence in the global economic outlook meant long-term funds continued to attract net inflows, there was a return of caution at the end of January. Investors returned to bond and balanced funds on the back of falling stock markets amid concerns regarding rising commodity prices, inflation and unrest in the Middle East and North Africa.

23 associations representing more than 97 percent of total UCITS and non-UCITS assets at end January 2011 provided EFAMA with net sales and/or net assets data.

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

- UCITS experienced net inflows in January of EUR 12 billion, compared with EUR 19 billion of net outflows recorded in December. This turnaround in net inflows is the result of reduced outflows from money market funds and a return to net inflows in bond and balanced funds.
- Long-term UCITS (UCITS excluding money market funds) enjoyed an increase in net inflows in January to EUR 23 billion, up from EUR 19 billion in December. Equity funds continued to attract funds in January, albeit at a lower rate than December (EUR 9 billion compared to EUR 19 billion). Bond funds bounced back into positive territory in January recording net inflows of EUR 2 billion, up from net outflows of EUR 7 billion in December. Balanced funds also witnessed net inflows of EUR 4 billion, up from breakeven point in December.
- Net outflows from money market funds reduced to EUR 11 billion in January, from EUR 37 billion in December, reflecting reversed switch in inflows into money market funds in early January following end-of-year outflows.
- Total non-UCITS recorded net sales of EUR 13 billion in January, significantly less than the EUR 30 billion of net inflows witnessed in December. This reduced level of inflows reflected a lower level of net inflows into special funds reserved to institutional investors (EUR 12 billion in January, compared to net inflows of EUR 30 billion in December).
- Total assets of UCITS stood at EUR 5,852 billion at end January 2011, a slight decrease of 0.6 percent since end December 2010. Total assets of non-UCITS also decreased by 0.1% in January to stand at EUR 1,940 billion at end January.

– Ends –

*\* Please see the accompanying attachment for the EFAMA Investment Fund Industry Fact Sheet (January) 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. It represents through its 26 member associations and 52 corporate members approximately EUR 13.5 trillion in assets under management, of which EUR 8.0 trillion was managed by approximately 53,000 funds at the end of December 2010. 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](http://www.efama.org)

**About the 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 23 national associations. The contributing national associations are: Austria, Bulgaria, the Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Luxembourg, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey and the United Kingdom.