

Equity funds avoid sell-off from investors in July despite market fears

Brussels, 14 September 2011 - 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 July 2011.

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

The main developments in July 2011 in the reporting countries can be summarised as follows:

- UCITS registered net outflows in July of EUR 14 billion, compared to net outflows of EUR 29 billion in June. This reduction in the level of net outflows is on account of reduced net outflows from money market funds and an increase in the net sales of bond funds.

- Long-term UCITS (UCITS excluding money market funds) enjoyed an increase in net inflows in July to EUR 11 billion, up from EUR 7 billion in June.

- Bond funds enjoyed a jump in net inflows to EUR 6 billion from breakeven point in June.

- Balanced funds continued to record net sales, albeit at a reduced level of EUR 3 billion compared to EUR 6 billion in the previous month.

- Equity funds experienced reduced net outflows during the month of EUR 1 billion, compared to EUR 3 billion in June.

- Money market funds continued to record large net outflows in July. Net withdrawals amounted to EUR 25 billion during the month, compared to outflows of EUR 36 billion in June.

- Total non-UCITS net sales reduced from EUR 8 billion in June to record net inflows of EUR 6 billion in July.

- Special funds (funds reserved to institutional investors) saw net inflows remain steady in July attracting inflows of EUR 6 billion. However, real estate funds registered a drop in net inflows from EUR 3 billion in June to breakeven point in July.

- Total assets of UCITS amounted to EUR 5,780 billion at end July 2011, an increase of 0.1 percent since end June.

- Total assets of non-UCITS increased by 0.9 percent in July to stand at EUR 2,105 billion.

– Ends –

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

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