

For immediate release

Q3 2013 sees UCITS net inflows increase to EUR 34 billion

Brussels, 27th November 2013: The European Fund and Asset Management Association (EFAMA) has today published its latest Quarterly Statistical Release which describes the trends in the European investment fund industry during the third quarter of 2013.

The main highlights of the report can be summarised as follows:

- **UCITS recorded increased net inflows of EUR 34 billion in the third quarter of 2013, up from EUR 12 billion in the second quarter of the year.** This increase in net sales can be attributed to the upturn in net sales of equity funds and decreased net outflows from money market funds. Uncertainty about bond market developments during the quarter penalised bond funds, whereas equity funds benefitted from improved investor confidence.
- **Long-term UCITS, i.e. UCITS excluding money market funds, registered net inflows of EUR 43 billion in the third quarter, compared to EUR 65 billion in the previous quarter.**
 - Bond funds registered quarterly net outflows for the first time since 2011 amounting to EUR 12 billion.
 - Net sales of equity funds returned to positive territory with inflows of EUR 30 billion, compared to net outflows of EUR 9 billion in the second quarter.
 - Net inflows to balanced funds continued to attract strong net inflows (EUR 20 billion), albeit down from EUR 28 billion in the second quarter.
- **Money market funds recorded reduced net outflows of EUR 9 billion in the third quarter, down from EUR 53 billion recorded in the second quarter.**
- **Total net assets of UCITS increased by 3.0 percent during the third quarter to stand at EUR 6,690 billion at end September 2013.** Net assets of equity funds experienced the highest asset increase (7.8%). Bond funds experienced an increase in net assets of 1.0 percent, whereas money market funds bucked the trend to record a decrease in net assets of 1.0 percent during the quarter.
- **Total net assets of non-UCITS increased by 3.5 percent in the third quarter to stand at EUR 2,841 billion at end September 2013.** Assets of special funds reserved to institutional investors grew by 3.8 percent during the quarter, thanks to continued net inflows (EUR 40 billion, compared to EUR 29 billion during the second quarter).
- **The combined assets of UCITS and non-UCITS increased 3.2 percent in the third quarter to stand at EUR 9,531 billion at end September 2013.**

- Ends -

* Please see the accompanying attachment for the EFAMA Quarterly Statistical Release.

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About the European Fund and Asset Management Association (EFAMA)

EFAMA is the representative association for the European investment management industry. EFAMA represents through its 27 member associations and 60 corporate members about EUR 15 trillion in assets under management of which EUR 9.2 trillion managed by over 55,000 investment funds at end June 2013. Close to 35,500 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) funds. For more information about EFAMA, please visit www.efama.org