

Long-term UCITS see net inflows increase to EUR 313 billion in 2013

Brussels, 3rd March 2014: 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 fourth quarter of 2013 and the results for 2013.

Main highlights of the developments in 2013:

- The European investment fund industry enjoyed a second consecutive year of strong growth in 2013, thanks to increased investor optimism amid encouraging economic data and rising stock markets.
- Net sales of UCITS and non-UCITS totaled EUR 410 billion in 2013, compared to EUR 307 billion in 2012.
- Net fund assets represented 68 percent of GDP at end 2013, up from 63 percent at end 2012. This indicator highlights the significant role played by investment funds as financial vehicles raising capital from retail and institutional investors, and providing funding to many European corporations and government agencies

Further highlights:

- **Investment fund assets in Europe increased by 8.9 percent to EUR 9,788 billion:** overall, net assets of UCITS increased by 9.0 percent to EUR 6,866 billion. Net assets of non-UCITS increased by 8.8 percent to EUR 2,922 billion.
- **Net sales of UCITS reached EUR 229 billion:** demand for UCITS reached its highest level since 2006 and surpassed the net sales of EUR 196 billion registered in 2012.
- **Long-term UCITS enjoyed the second best year in the decade:** long-term UCITS recorded net inflows of EUR 313 billion, compared to EUR 233 billion in 2012. Balanced funds attracted EUR 114 billion of net inflows, followed by equity funds (EUR 99 billion) and bond funds (EUR 70 billion).
- **Money market funds suffered from increased net outflows:** money market funds recorded net outflows of EUR 84 billion, marking a significant increase compared to 2012 when net outflows amounted to EUR 37 billion. Low short-term interest rates remained a challenge for the money market funds industry in 2013.
- **Sales of non-UCITS reached EUR 181 billion: net sales of non-UCITS increased in 2013, up from EUR 114 billion in 2012.** Special funds (funds reserved to institutional investors) attracted EUR 154 billion in net new money in 2013, thanks to high institutional demand from insurance companies, pension funds and other institutional investors.



* 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 61 corporate members about EUR 15 trillion in assets under management of which EUR 9.5 trillion managed by over 55,000 investment funds at end September 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