

Total assets of European investment funds broke through the EUR 10 trillion mark in Q1 2014

Brussels, 28th May 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 in the first quarter of 2014.

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

- **UCITS enjoyed a surge in demand in the first quarter to EUR 148 billion, marking the largest quarterly net inflow since the first quarter of 2006.** This compares with net sales of EUR 51 billion in the previous quarter.
- **Long-term UCITS, i.e. UCITS excluding money market funds, experienced net inflows of EUR 134 billion during the quarter, up from EUR 72 billion in the previous quarter.**
 - Demand for bond funds was the driver behind this large increase, as net inflows reached EUR 61 billion, up from EUR 3 billion in the previous quarter.
 - Net sales of balanced funds increased to EUR 45 billion from EUR 30 billion in the fourth quarter.
 - Net inflows to equity funds remained positive at EUR 27 billion, albeit down from EUR 40 billion in the previous quarter.
- **Money market funds registered net inflows for the first time since the first quarter of 2012.** Net sales totalled EUR 14 billion, compared to EUR 21 billion of net outflows in the previous quarter.
- **Total UCITS net assets rose 3.5 percent during the first quarter to stand at EUR 7,106 billion at end March 2014.**
 - Bond funds registered an increase of 4.7 percent.
 - Balanced funds also enjoyed strong growth of 4.9 percent, whilst equity funds grew 2.5 percent.
 - Net assets of money market funds increased 1.6% during the quarter.
- **Total net assets of non-UCITS increased by 4.4 percent in the first quarter to stand at EUR 3,050 billion at end March 2014.** Assets of special funds reserved to institutional investors registered growth of 5.6 percent during the quarter, supported by net sales of EUR 31 billion over the quarter.

- **The combined assets of the investment fund market in Europe, i.e. the market for UCITS and non-UCITS, increased by 3.8 percent in the first quarter to break through the EUR 10 trillion mark to stand at EUR 10,156 billion at end March 2014.**

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* 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 62 corporate members about EUR 17 trillion in assets under management of which EUR 9.8 trillion managed by over 55,000 investment funds at end December 2013. Just over 35,600 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) funds. For more information about EFAMA, please visit www.efama.org