

Long-term UCITS register largest quarterly inflows since Q1 2006, jumping to EUR 152 billion

Brussels, 2nd September 2014: The European Fund and Asset Management Association (EFAMA), has released its latest statistical release containing the investment fund industry results for the second quarter of 2014.

The main highlights for Q2 2014 include:

- **Long-term UCITS, i.e. UCITS excluding money market funds, registered their largest quarterly net inflows (EUR 152 billion) since Q1 2006.**
 - This compares to EUR 138 billion of net inflows into long-term funds in Q1 2014.
 - Demand for bond funds reduced to EUR 56 billion from EUR 61 billion in the previous quarter.
 - Net inflows to equity funds fell to EUR 24 billion, from EUR 27 billion.
 - In contrast, net sales of balanced funds increased during the quarter to EUR 53 billion from EUR 45 billion in the first quarter.
- **Money market funds returned to posting net outflows (EUR 22 billion) during the quarter, after registering rare net inflows in the first quarter (EUR 14 billion).**
- **UCITS net sales remained high at EUR 130 billion in the second quarter of 2014, compared to EUR 152 billion in the first quarter of the year.** This drop is attributable to net outflows from money market funds.
- **The combined assets of UCITS and non-UCITS increased 4.6 percent in the second quarter to stand at EUR 10,617 billion at end June 2014.**
 - Since end 2013 total net assets of UCITS and non-UCITS have increased 8.4 percent.
 - Net assets of UCITS stood at EUR 7,464 billion, whilst non-UCITS net assets amounted to EUR 3,153 billion.
- **Overall in the first half of 2014, UCITS recorded net inflows of EUR 283 billion, marking a significant increase on the first half of 2013 when net inflows totalled EUR 144 billion over the same period.** Bond funds experienced the largest net inflows (EUR 118 billion), followed by balanced funds (EUR 100 billion) and equity funds (EUR 51 billion).

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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. EFAMA represents through its 27 member associations and 63 corporate members about EUR 17 trillion in assets under management of which EUR 10.2 trillion managed by over 55,000 investment funds at end March 2014. 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