

All-time record high of EUR 634 billion achieved for net sales of European Investment funds in 2014

Brussels, 27th February 2015: 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 2014 and the results for the year 2014.

2014 was a record year for the European investment fund industry. **Net sales of European investment funds rose to an all-time high of EUR 634 billion in 2014 and assets under management broke through the EUR 11 trillion mark thanks to a growth rate of 16%.** This was all achieved despite sluggish growth, deflationary threats and geopolitical tensions in Europe.

Further highlights on the developments in 2014 include:

- **Investment fund assets in Europe increased by 15.7 percent to EUR 11,341 billion:** overall, net assets of UCITS increased by 16.3 percent to EUR 7,979 billion. Net assets of non-UCITS increased by 14.3 percent to EUR 3,362 billion.
- **Net sales of UCITS reached EUR 472 billion: demand for UCITS reached its highest level ever in 2014.**
- **Long-term UCITS enjoyed a record year: long-term UCITS recorded net inflows of EUR 476 billion, compared to EUR 328 billion in 2013.** Bond funds attracted EUR 191 billion of net inflows, closely followed by balanced funds (EUR 187 billion) and equity funds (EUR 61 billion).
- **Money market funds suffered from reduced net outflows: money market funds recorded net outflows of EUR 5 billion, marking a significant decrease compared to 2013 when net outflows amounted to EUR 85 billion.**
- **Sales of non-UCITS reached EUR 162 billion: net sales of non-UCITS decreased in 2014 from EUR 169 billion in 2013.** Special funds (funds reserved to institutional investors) attracted EUR 105 billion in net new money in 2014, thanks to high institutional demand from insurance companies, pension funds and other institutional investors.

- Ends -

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

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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 11 trillion managed by over 55,000 investment funds at end September 2014. Over 36,000 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) funds. For more information about EFAMA, please visit www.efama.org.