

Huge surge in UCITS net sales for the first quarter of 2015

Brussels, 23rd June 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 first quarter of 2015. This report also introduces a distinction between UCITS and Alternative Investment Funds (AIFs) which is based on the specific regulatory requirements of the UCITS and AIFM Directives. The new classification of EFAMA took effect from and including Q4 2014.

Highlights on the developments in Q1 2015 include:

- **UCITS net sales surged in the first quarter of 2015 to EUR 285 billion, up from EUR 49 billion in the fourth quarter of 2014.**
- **Long-term UCITS, i.e. UCITS excluding money market funds, also posted a steep increase in net sales during the quarter to EUR 240 billion, up from EUR 53 billion.** Demand for bond funds jumped to EUR 77 billion, up from EUR 20 billion in the previous quarter. Net sales of multi-asset funds also posted a strong rise in net inflows during the quarter to EUR 101 billion, up from EUR 19 billion in the fourth quarter. Equity funds registered a turnaround in net sales to post net inflows of EUR 39 billion, against net outflows of EUR 5 billion registered in the previous quarter.
- **Money market funds posted net inflows of EUR 45 billion in the first quarter, against net outflows of EUR 5 billion recorded in the previous quarter.**
- **AIF net sales amounted to EUR 17 billion in the first quarter, down from EUR 62 billion in the fourth quarter.** This reduction in net sales was due to reduced net sales of multi-asset funds (EUR 21 billion compared to EUR 39 billion in the fourth quarter) and net outflows from equity funds during the quarter EUR 14 billion, compared to net inflows of EUR 2 billion in the fourth quarter. Institutional net sales increased to EUR 54 billion, up from EUR 44 billion in the previous quarter.
- **European investment fund assets posted growth of 12.6 percent during the first quarter of 2015 to stand at EUR 12,663 billion at end March 2015.** Net assets of UCITS increased by 15.4 percent to stand at EUR 8,277 billion at end March 2015, whilst total net assets of AIFs increased by 7.8 percent in the first quarter to stand at EUR 4,387 billion at quarter end.

- 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 almost EUR 19 trillion in assets under management of which EUR 12.7 trillion managed by 55,600 investment funds at end March 2015. Just over 29,300 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) funds, with the remaining 26,300 funds composed of AIFs (Alternative Investment Funds). For more information about EFAMA, please visit

www.efama.org