

**EFAMA: UCITS enjoyed net inflows of EUR 18 billion in the second quarter of 2011**

**Brussels, 2 September 2011** - The European Fund and Asset Management Association (EFAMA) has today published its latest Quarterly Statistical Release, which describes trends in the European investment fund industry in the second quarter of 2011.

The highlights for this quarter are:

- **UCITS enjoyed net inflows of EUR 18 billion in the second quarter of 2011, compared to net inflows of EUR 30 billion in the first quarter of the year.** This drop was mainly attributable to large net outflows from money market funds, from EUR 9 billion in the first quarter to EUR 30 billion in the second quarter.
- **Long-term UCITS, i.e. UCITS excluding money market funds, benefited from net inflows of EUR 48 billion during the quarter, up from EUR 39 billion in the previous quarter,** with all long-term UCITS categories benefitting from increased net sales during the quarter.
- **Net inflows into UCITS amounted to EUR 48 billion during the first half of 2011, slightly behind the EUR 55 billion recorded in the same period of 2010.** This reduction came on the back of a stream of events from the Arab uprisings and the Japanese earthquake, to concerns about sovereign debt risk, which affected investor confidence.
- **Total net assets of UCITS decreased by 0.5 percent in the second quarter to reach EUR 5,921 billion at end June 2011.**

Money market funds experienced the highest asset decrease, falling by 3.0 percent followed by equity funds, which fell by 1.2 percent.

Net assets of balanced funds enjoyed a leap in net asset growth, up 4.9 percent during the quarter.

Bond funds also enjoyed an increase in net assets of 1.5% during the quarter.

- **Total net assets of non-UCITS increased by 1.0 percent in the second quarter to reach EUR 2,183 billion at end June 2011.** Assets of special funds reserved to institutional investors increased by 1.2 percent during the second quarter, thanks to continued net inflows (EUR 16 billion).
- **The combined assets of the investment fund market in Europe, i.e. the market for UCITS and non-UCITS, edged slightly lower in the second quarter to stand at EUR 8,104 billion at end June 2011.**

- 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 26 member associations and 56 corporate members approximately EUR 14 trillion in assets under management of which EUR 8 trillion was managed by approximately 54,000 funds at the end June 2011. For more information about EFAMA, please visit [www.efama.org](http://www.efama.org).