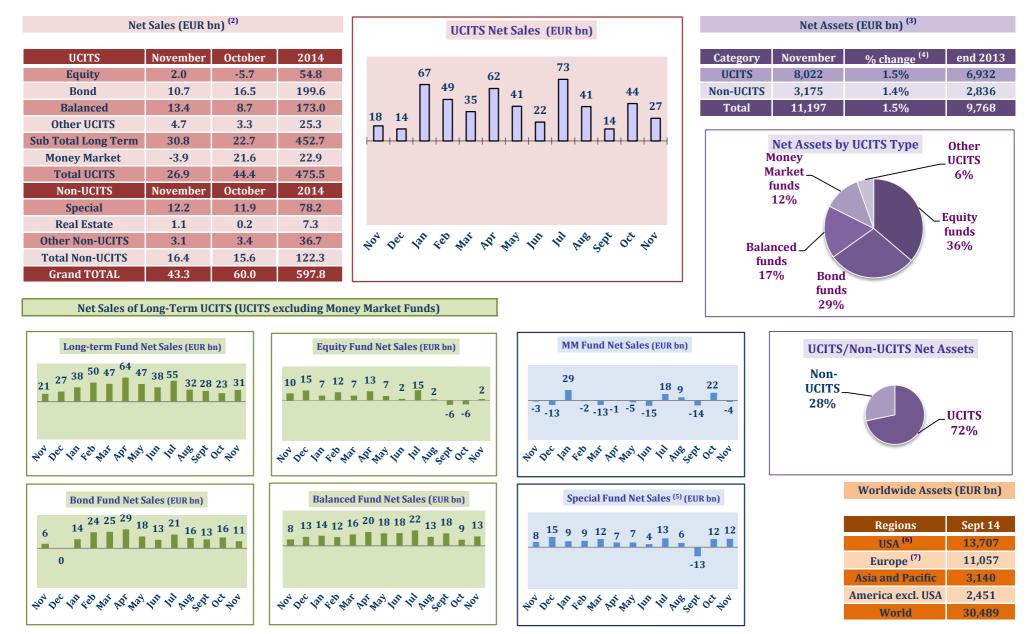
EFAMA INVESTMENT FUND INDUSTRY FACT SHEET⁽¹⁾

NOVEMBER 2014 DATA



Based on data collected from participating national associations (more than 99% of European investment fund assets);
UCITS in the sense of publicly offered open-ended funds; non-UCITS include other nationally regulated funds;
for countries reporting assets on a monthly basis;
change on previous month;
Net outflows in September 2014 due to a once-off transfer of assets from special funds to segregated accounts by large institutional clients;
mutual funds;
for countries reporting assets each quarter, including non-UCITS.