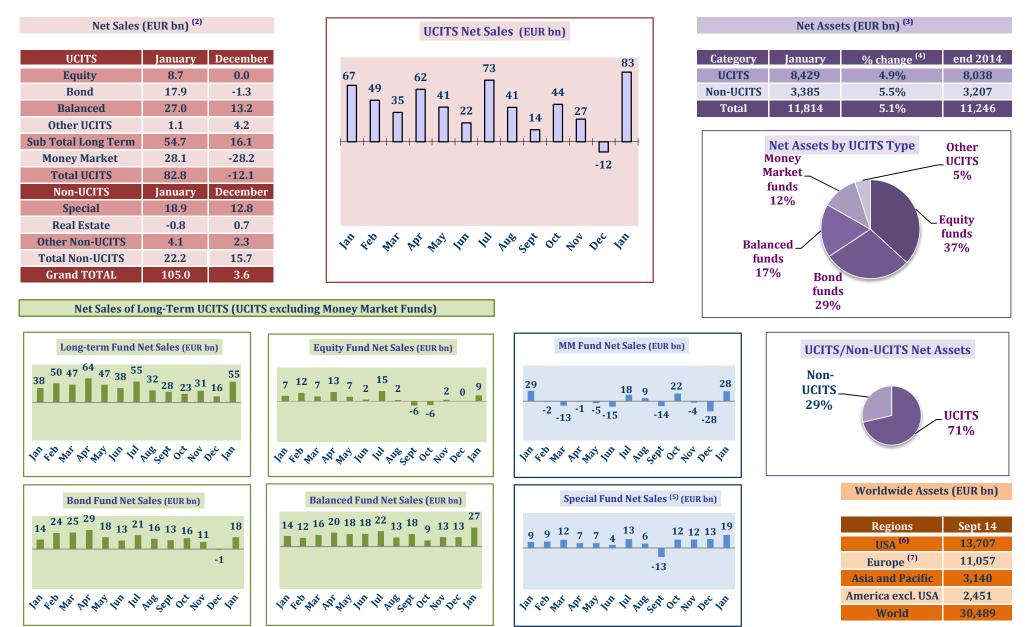
EFAMA INVESTMENT FUND INDUSTRY FACT SHEET⁽¹⁾

JANUARY 2015 DATA



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