European Fund and Asset Management Association

Press Release

For immediate release

Worldwide long-term funds registered net inflows of EUR 888 billion in 2013

Brussels, 2nd April 2014: The European Fund and Asset Management Association (EFAMA), has released its latest international statistical release containing the worldwide investment fund industry results for the fourth quarter of 2013.

The main highlights for Q4 2013 include:

- **Investment fund assets worldwide stood at a new all-time high of EUR 23.79 trillion at end 2013, reflecting growth of 1.8 percent during the fourth quarter and 7.3 percent since end 2012.** In U.S. dollar terms, worldwide investment fund assets totaled US$ 32.81 trillion at end 2013.

- **Worldwide net cash inflows increased in the fourth quarter to EUR 229 billion, up from EUR 182 billion in the third quarter.** This increase is attributable to strong net inflows into long-term funds.

- **Long-term funds (all funds excluding money market funds) recorded net inflows of EUR 193 billion during the fourth quarter, up from EUR 100 billion in the previous quarter.** Long-term funds registered increased net inflows on both sides of the Atlantic as Europe attracted EUR 72 billion in net inflows and the United States attracted EUR 87 billion.

  - Equity funds attracted a strong increase in net inflows to EUR 107 billion, up from EUR 61 billion in the third quarter.

  - Bond funds experienced a second quarter of net outflows totaling EUR 11 billion, albeit lower than the net outflows of EUR 37 billion in the previous quarter.

  - Balanced funds registered a rise in net inflows to EUR 52 billion, up from EUR 47 billion in the third quarter.

- **Money market funds registered net inflows of EUR 36 billion during the fourth quarter, compared to EUR 81 billion in the third quarter of 2013.** This result is largely attributable to positive net sales recorded in the United States of EUR 28 billion, whereas Europe registered net outflows during the quarter of EUR 21 billion.

- **Overall in 2013 worldwide investment funds attracted net sales of EUR 839 billion, up from EUR 828 billion in 2012.** Worldwide long-term funds registered net inflows of EUR 888 billion in 2013, thanks to large net inflows across all categories of funds. The United

States recorded net inflows into long-term funds of EUR 355 billion, with Europe registering net inflows of EUR 313 billion.

- **At the end of 2013, assets of equity funds represented 40 percent (compared to 37 percent at end 2012) and bond funds represented 22 percent (compared to 24 percent at end 2012) of all investment fund assets worldwide.** Of the remaining assets money market funds represented 15 percent and the asset share of balanced/mixed funds was 11 percent.

- **The market share of the ten largest countries/regions in the world market were the United States (50.6%), Europe (28.9%), Australia (5.0%), Brazil (4.7%), Canada (3.6%), Japan (3.2%), China (1.5%), Rep. of Korea (0.9%), South Africa (0.5%) and India (0.3%).**

- Ends –

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Notes to editors:

The report for the fourth quarter of 2013 contains statistics from the following 46 countries:

Argentina, Brazil, Canada, Chile, Costa Rica, Mexico, Trinidad & Tobago, United States, Austria, Belgium, Bulgaria, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Lichtenstein, Luxembourg, Netherlands, Norway, Poland, Portugal, Romania, Russia, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey, United Kingdom, Australia, China, India, Japan, Rep. of Korea, New Zealand, Pakistan, Philippines, Taiwan, South Africa, Malta.

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 62 corporate members about EUR 15 trillion in assets under management of which EUR 9.8 trillion managed by over 55,000 investment funds at end December 2013. Just over 35,600 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) funds.

For more information about EFAMA, please visit www.efama.org