

Long-term funds attract highest ever net inflows of during Q1 2013

Brussels, 2nd July 2013: The European Fund and Asset Management Association (EFAMA), has released its latest international statistical release containing worldwide investment fund industry results for the first quarter of 2013. The main highlights for Q1 2013 include:

- **Investment fund assets worldwide increased 7.3 percent during the first quarter to stand at EUR23.78 trillion at the end of March 2013, compared to EUR22.17 trillion at the end of 2012.** In U.S. dollar terms, worldwide investment fund assets totalled US\$30.45 trillion at end March 2013.
- **Worldwide net cash inflows remained at a high level in the first quarter at EUR320 billion, compared to EUR369 billion in the previous quarter.** This result can be attributed to record net inflows into long-term funds and large net outflows from money market funds during the quarter.
- **Long-term funds, all funds excluding money market funds, registered record net inflows of EUR402 billion during the first quarter, up from EUR263 billion in the previous quarter.** This is the highest level of net inflows ever recorded into long-term funds.
 - Worldwide equity funds registered their highest level of net inflows since 2006, attracting EUR109 billion, up from EUR14 billion in the previous quarter.
 - Bond funds continued to enjoy net inflows amounting to EUR143 billion, albeit down from EUR163 billion in the previous quarter.
 - Balanced funds more than doubled net sales during the quarter to EUR74 billion, compared to EUR33 billion in the fourth quarter.
- **Money market funds registered net outflows of EUR82 billion during the first quarter, compared to net inflows of EUR106 billion in the fourth quarter of 2012.** Large net outflows in the United States of EUR76 billion accounted for much of the worldwide outflows. Net flows in European money market funds remained relatively flat during the quarter.
- **At the end of the first quarter, assets of equity funds represented 38 percent and bond funds represented 24 percent of all investment fund assets worldwide.** The asset share of money market funds was 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: United States (49.5%), Europe (27.9%), Australia (5.7%), Brazil (5.6%), Canada (3.6%), Japan (3.5%), China (1.4), 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 first 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 60 corporate members about EUR 14 trillion in assets under management of which EUR 8.9 trillion managed by 54,000 investment funds at end December 2012. Just over 35,000 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) funds. For more information about EFAMA, please visit www.efama.org.