

For immediate release

Worldwide investment fund assets reach all-time high at EUR 28 trillion in Q4
Overall, worldwide investment funds attracted net sales of EUR 1,169 billion in 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 2014 and the whole year 2014**.

The main highlights of the release include:

- **Investment fund assets worldwide stood at a new all-time high of EUR 28.29 trillion at end 2014, reflecting growth of 3.9 percent during the fourth quarter and 18.9 percent since end 2013.** In U.S. dollar terms, worldwide investment fund assets totalled US\$ 34.35 trillion at end 2014.
- **Worldwide net cash inflows increased in the fourth quarter to EUR 335 billion, up from EUR 290 billion in the third quarter, thanks to strong net inflows to worldwide money market funds.**
- **Long-term funds (all funds excluding money market funds) recorded net inflows of EUR 220 billion during the fourth quarter, slightly down from the EUR 223 billion registered in the previous quarter.**
 - Equity funds attracted net inflows of EUR 44 billion, up from EUR 24 billion in the third quarter.
 - Bond funds posted reduced net inflows of EUR 63 billion, down from EUR 79 billion in the previous quarter.
 - Balanced funds also registered reduced net sales of EUR 52 billion, down from EUR 72 billion in the third quarter.
 - Coincidentally, long-term funds registered net inflows of EUR 68 billion in both the United States and Europe during the fourth quarter.
- **Money market funds registered net inflows of EUR 115 billion during the fourth quarter, compared to EUR 67 billion in the third quarter of 2014.** This result is largely attributable to positive net sales recorded in the United States of EUR 98 billion, whereas Europe registered net outflows during the quarter of EUR 10 billion.
- **Overall in 2014, worldwide investment funds attracted net sales of EUR 1,169 billion, up from EUR 848 billion in 2013.** Worldwide long-term funds registered net inflows of EUR 1,015 billion in 2014, as all categories of funds registered net inflows during the year. The United States recorded net inflows into long-term funds of EUR 302 billion, with Europe registering net inflows of EUR 471 billion.

- **At the end of 2014, assets of equity funds represented 40 percent and bond funds represented 22 percent of all investment fund assets worldwide.** Of the remaining assets money market funds represented 13 percent and the asset share of balanced/mixed funds was 12 percent.
- **The market share of the ten largest countries/regions in the world market were the United States (51.2%), Europe (28.2%), Australia (4.7%), Brazil (4.4%), Canada (3.7%), Japan (3.1%), China (2.1%), Rep. of Korea (1.0%), South Africa (0.5%) and India (0.4%).**

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Notes to editors:

The report for the fourth quarter of 2014 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 63 corporate members about EUR 17 trillion in assets under management of which EUR 11 trillion managed by over 55,000 investment funds at end December 2014. Over 36,000 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) funds. For more information about EFAMA, please visit www.efama.org.