

Investment fund industry reaches 52 billion RON in assets

The investment fund industry administers presently assets worth approximately 52 billion RON, said, on Wednesday, the President of the Association of Fund Administrators of Romania (AAF), Horia Gusta, in a debate about the evolution of investment funds in the past year.

The event organized by the Bucharest Stock Exchange (BVB) was attended by the representatives of the investment funds with the top five yields last year - Patria Asset Management, BRD Asset Management, SAI Certinvest, OTP Asset Management and Raiffeisen Asset Management.

"The yields you have obtained are of note, you managed yields between 35 and 40% in the past twelve months, which is very good, given that the economical and political context are extremely complicated. From an economic point of view, the inflation in the past 12 months reported by the BNR is nearly 9%, level that has not been reached since 2005. In 2004, inflation was 11.9%. In this context, probably mainly due to the yields obtained, the industry has grown, thus reaching nearly 52 billion RON in assets under management and reached investors which means 457,000 investors in the area of open investment funds, with over 100,000 investors more than 12 months before. I am glad to announce every three months that we are always growing by more than 100,000 over the previous year, over the previous 12 months," said Horia Gusta.

Furthermore, the AAF head emphasized that involving pension funds in the investment fund industry of Romania will boost the increase of assets in the domain.