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## **Asset management in France in 2013: publication of a compilation of key figures and a study on OPCIs (real estate collective investment undertaking)**

The AMF is publishing a compilation of key asset management figures for 2013, published each month since July 2014, along with supplementary appendices. This publication assembles information on companies in the asset management industry, their shareholders, size, assets under management, activity and even their profitability. The AMF is also publishing the results of a specific study into OPCIs, which also gives an assessment of the year 2013. Focus on key figures.

### **Key asset management figures**

#### **613**

The historical number of recognised portfolio management companies as at 31 December 2013 (compared to 605 as at 31 December 2012), an almost constant rate of growth in the number of asset management companies since 2006.

#### **15,028**

The number of people directly employed in asset management which, with the number of companies and the 2,800 billion assets under management, is testimony to the strength of the asset management industry in France, a strength explained, in particular, by the entrepreneurial nature of the majority of organisations.

**2,852**

The number in billions of gross assets under management in 2013. After 2012, which was marked by a sharp increase in gross assets, the French asset management market registered a slight decrease in managed assets in 2013 (-0.5%). However, this change needs to be evaluated for each asset class, taking into account the economic climate.

**11.8**

The total turnover achieved in 2013 in billions of euros, up (+5%) following a disappointing 2012 (-5%). This growth made it possible to offset rising operating costs, achieving an increase in operating profit (+14%), a first since 2010.

**20**

The rate of operating margin observed in 2013. After a continuous fall from 2009 to 2012, the profitability of asset management companies increased to 11% in 2013. This increase needs to be compared with the situation for asset management companies' own funds, which also showed a net increase.

**Focus on OPCIs**

The main observations of the AMF study on OPCIs are as follows:

- The appeal of OPCIs for asset management companies confirmed
- A 14% increase in gross assets compared to 2012
- A stable level of debt in relative value: 34% of gross assets
- No major change in the characteristics of OPCIs.

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