

O Mercado Europeu de Fundos de Investimento em Outubro de 2010

Nota da EFAMA:

"23 associations representing more than 97 percent of total UCITS and non-UCITS assets at end October 2010 provided us with net sales and/or net assets data.

The main developments in October in the reporting countries can be summarized as follows:

- UCITS recorded net inflows in October of EUR 7 billion, up from net outflows of EUR 12 billion witnessed in September. This development was driven by a jump in net sales of long-term UCITS (UCITS excluding money market funds), albeit whilst money market funds continued to record significant outflows.
- Long-term UCITS recorded net inflows of EUR 26 billion in October, considerably higher than the net inflows of EUR 10 billion experienced in September. This was thanks to a large rise in the net sales of equity funds which leaped to EUR 13 billion in October, up from the flat levels seen in August and September. Bond funds continued to record inflows in October, reaching EUR 8 billion, up from EUR 5 billion seen in September. Balanced funds also continued to witness net inflows in October reaching EUR 3 billion. Long-term UCITS have recorded net inflows of EUR 203 billion year-to-date, up from EUR 137 billion of inflows seen in the first ten months of 2009.
- Money market funds continued to record net outflows (EUR 22 billion) during October. This result reflected continuing low interest rates and tough competition from banks actively seeking to increase their deposit base to improve their liquidity position.
- Net inflows into special funds reserved to institutional investors increased to EUR 12 billion in October, up from EUR 10 billion in September. Special funds have recorded net inflows of EUR 93 billion year-to-date, up from EUR 23 billion of inflows seen in the first ten months of 2009.
- Total assets of UCITS and non-UCITS slightly increased by 0.8 percent in October to stand at EUR 5,714 billion UCITS and EUR 1,867 billion non-UCITS.

Increased growth forecasts for Europe on the back of higher-than-expected real activity in Germany and expectations of further quantitative easing in the United States encouraged investors back to the equity market. This renewed confidence led to the highest level of net inflows into equity funds since the stock market rebound in March 2009."