

O Mercado Europeu de Fundos de Investimento em Dezembro de 2010

Nota da EFAMA:

"23 associations representing more than 97 percent of total UCITS and non-UCITS assets at end December 2010 provided us with net sales and/or net assets data. Please note that for the first time net sales of Irish funds are included.

The main developments in December can be summarized as follows:

- UCITS experienced net outflows in December of EUR 19 billion, down from net inflows of EUR 22 billion recorded in November. Record net outflows from money market funds were the main driver behind this turnaround in net flows in UCITS.
- Long-term UCITS (UCITS excluding money market funds) recorded net inflows of EUR 19 billion in December, up from EUR 14 billion in November.
 - Equity funds in December attracted EUR 19 billion up from EUR 8 billion in November.
 - Bond funds recorded net outflows of EUR 7 billion down from breakeven point in November.
 - Balanced funds experienced slight net outflows (EUR 0.3 billion) compared with net inflows of EUR 2 billion in November.
- Net outflows from money market funds reached EUR 37 billion in December, compared with inflows of EUR 8 billion in November.
- Total non-UCITS recorded net sales of EUR 30 billion in December, significantly up from the EUR 14 billion recorded in November. Special funds reserved to institutional investors experienced a large jump in net inflows to EUR 30 billion in December, up from EUR 13 billion witnessed in November.
- Total assets of UCITS increased by 1.3 percent in December to stand at EUR 5,889 billion. Non-UCITS total assets increased 1.7 percent during December to EUR 1,919 billion. Overall, total assets of UCITS and non-UCITS amounted to EUR 7,807 billion.

On the backdrop of an encouraging economic outlook for 2011, equity funds recorded their largest inflows in December since EFAMA began collecting monthly data. On the other hand, sustained tensions in euro area sovereign debt markets dampened investors demand for bond funds. Money market funds continued to suffer from short-term interest rates, competition from bank deposits and recurrent year-end redemptions.

The main developments in 2010 can be summarized as follows:

- UCITS recorded net inflows of EUR 172 billion.
- Long-term UCITS recorded net inflows of EUR 297 billion.
- Money market funds suffered from net outflows of EUR 125 billion.
- Non-UCITS recorded net inflows of EUR 164 billion.
- Special funds enjoyed net inflows of EUR 144 billion.
- Overall, UCITS and non-UCITS witnessed net inflows of EUR 335 billion."