

## O Mercado Europeu de Fundos de Investimento em Abril de 2011

### Nota da EFAMA:

"23 associations representing more than 97 percent of total UCITS and non-UCITS assets at end April 2011 provided us with net sales and/or net assets data.

The main developments in April 2011 in the reporting countries can be summarized as follows:

- UCITS experienced net inflows in April of EUR 21 billion, compared to net outflows of EUR 9 billion in March. This development is largely due to strong net sales of equity funds in April.
- Long-term UCITS (UCITS excluding money market funds) enjoyed a turnaround in net flows in April to register strong net inflows of EUR 21 billion in April, significantly up from net outflows of EUR 3 billion recorded in March. Equity funds witnessed net inflows amounting EUR 8 billion, considerably higher compared to net outflows of EUR 11 billion in March. Balanced funds were the leading asset class with net sales of EUR 10 billion in April. This was the highest figure since April 2010. On the other hand, bond funds continued to register net outflows in April, slightly increasing to EUR 0.7 billion.
- Net sales of money market funds broke even in April, after recording negative net flows of EUR 6 billion in March.
- Total non-UCITS net sales increased from EUR 7 billion in March to EUR 8 billion in April, driven by the net sales of special funds reserved to institutional investors.
- Total assets of UCITS amounted to EUR 5,862 billion at end April 2011, an increase of 0.5 percent since end March. Total assets of non-UCITS also enjoyed growth of 0.8 percent in April to stand at EUR 2,079 billion.

Equity and balanced funds rebounded in April on the back of a sustained positive growth outlook. On the other hand, concerns persisted regarding the sovereign debt crisis and inflationary pressures, which caused caution amongst investors in the bond fund market."