

O Mercado Europeu de Fundos de Investimento em Setembro de 2011

Nota da EFAMA:

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

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

- UCITS experienced net outflows in September of EUR 49 billion, up from net outflows of EUR 20 billion in August.
- Long-term UCITS (UCITS excluding money market funds) witnessed lower net outflows in September: EUR 37 billion, compared to EUR 53 billion in August. Net outflows from equity funds reduced during September from EUR 26 billion in August to EUR 17 billion in September. Net outflows from bond and balanced funds remained relatively steady in September registering net outflows in September of EUR 12 billion and EUR 10 billion, respectively.
- Money market funds recorded a turnaround in net flows during September to record net outflows of EUR 12 billion, reflecting a cyclical pattern of end of quarter outflows. This outflow came against a backdrop of net inflows of EUR 33 billion registered in August.
- Total non-UCITS net sales registered EUR 5 billion, down from EUR 8 billion at end August. This drop was attributable to a reduction in net inflows to special funds (funds reserved to institutional investors) from EUR 8 billion to EUR 5 billion at end September.
- Total assets of UCITS amounted to EUR 5,414 billion at end September 2011, a decrease of 2.6 percent since end August. Total assets of non-UCITS also decreased slightly in September to stand at EUR 2,046 billion.

A worsening of the euro area sovereign debt crisis amidst weakening economic growth continued to stir volatility on financial markets in September. At the same time, net outflows from equity funds declined in September, suggesting a certain resilience from investors in the face of global uncertainty and hope for solutions to the euro debt crisis."