

O Mercado Europeu de Fundos de Investimento em Maio de 2012

Nota da EFAMA:

"24 associations representing more than 97 percent of total UCITS and non-UCITS assets at end May 2012 provided us with net sales and/or net assets data.

The main developments in May 2012 in the reporting countries can be summarized as follows:

- For the 5th consecutive month, UCITS experienced increased net sales in May totaling EUR 22 billion, up from EUR 18 billion recorded in April. This rise in net inflows was attributable to increased net inflows into money market funds, as net sales of long-term UCITS (UCITS excluding money market funds) remained steady in May recording net inflows of EUR 8 billion.
- Bond funds recorded increased net inflows during the month totaling EUR 20 billion, up from EUR 16 billion in April. Equity funds continued to record net outflows amounting to EUR 12 billion, compared to EUR 7 billion in April. Balanced funds witnessed reduced net outflows of EUR 1 billion, compared to EUR 3 billion in April.
- Money Market funds recorded the seventh consecutive month of net inflows in May of EUR 13 billion, compared to EUR 10 billion in April.
- Total net sales of non-UCITS amounted to EUR 8 billion in May, down from EUR 9 billion in April. Net sales of special funds (funds reserved to institutional investors) remained steady recording inflows of EUR 5 billion in May.
- Total assets of UCITS fell by 0.8 percent in May to stand at EUR 5,849 billion, whilst total assets of non-UCITS increased by 0.7 percent to EUR 2,323 billion at month end. Total assets of UCITS and non-UCITS stood at EUR 8,172 billion at end May 2012.

Bond funds continued to benefit in May from investors' search for yield in an environment of low and declining long-term interest rates. This is the continuation of a trend that has started in January and has remained sustained despite the re-emergence of strong tensions in the euro area sovereign debt markets. These tensions and the ensuing flight to "safe-haven" and liquid assets also fed the demand for money market funds, to the detriment of investment into equity funds."