

O Mercado Europeu de Fundos de Investimento em Julho de 2012

Nota da EFAMA:

"26 associations representing more than 99.6 percent of total UCITS and non-UCITS assets at end July 2012 provided us with net sales and/or net assets data.

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

- Net sales of UCITS returned to positive territory in July recording net inflows of EUR 6 billion, compared to net outflows of EUR 33 billion registered in June. This turnaround can be attributable to a sharp increase in net inflows into bond funds.
- Long-term UCITS (UCITS excluding money market funds) registered net inflows in July of EUR 25 billion, against net outflows of EUR 9 billion in the previous month. Net sales of bond funds jumped to EUR 23 billion during July, up from EUR 5 billion in June. Balanced funds enjoyed a turnaround in net sales in July to register net inflows of EUR 3 billion, against net outflows of EUR 3 billion in the previous month. Equity funds recorded reduced net outflows in July of EUR 2 billion, compared to EUR 9 billion in July.
- Money market funds recorded reduced net outflows in July of EUR 18 billion, compared to EUR 24 billion in June. The lowering of the ECB's deposit rate to zero may have contributed to the continued large net outflows from money market funds in July.
- Total net sales of non-UCITS leapt in July to EUR 42 billion, marking a significant increase compared to June when inflows totaled EUR 11 billion. This substantial increase was attributable to net inflows into special funds (funds reserved to institutional investors) which registered EUR 39 billion in July.
- Total net assets of UCITS increased in June by 3.1% to EUR 6,183 billion, whilst non-UCITS net assets increased 2.4% in the month to stand at EUR 2,447 billion.

Concerns over growth prospects and the cut in key ECB interest rates on 5 July in an environment of low and declining long-term bond yields sent investors back into bond funds in July."